

**EFFECTS OF PRODUCT INNOVATIONS ON THE FINANCIAL
PERFORMANCE OF SAVINGS AND CREDIT SOCIETIES LICENSED BY
SACCO'S SOCIETIES REGULATORY AUTHORITY IN KENYA**

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D61/64706/2013

**A RESEARCH PROJECT SUBMITTED IN PARTIAL FULFILLMENT OF THE
REQUIREMENTS FOR THE AWARD OF THE DEGREE OF MASTER OF
BUSINESS ADMINISTRATION OF THE UNIVERSITY OF NAIROBI**

NOVEMBER 2018

DECLARATION

I declare that this project is my original work and has not been presented for a degree in any other college or university. To the best of my knowledge and belief, the research project report contains no material previously published or written by another person except where due reference is made.

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DEDICATION

To God Almighty for His unending grace, and to my loving husband and my three lovely children for their encouragement throughout the study period.

ACKNOWLEDGEMENT

A work such as this cannot be completed without the support of other people. First, I would like to give honour and glory to God Almighty for His unending grace throughout this period. Secondly, to acknowledge the guidance of my supervisor Dr. Joshua Wanjare. In him, I found a scholar who was dedicated to his duty. I learnt so much through his input. Thirdly, I would like to acknowledge the support provided by my husband and friend Bob Okuku who always provided a shoulder throughout this study to lean on even when things seemed so challenging. I must say he has been the motivation behind this endeavor. May God bless you.

To my children Laura, Ursula and Harry, mummy is finally done with this commitment. You will now have her attention as much as you can. To my brother Dr. Herick Ondigo, thank you so much for starting the academic journey and for mentoring me. I am greatly indebted to you. My loving mum, your prayers have finally been answered. Thank you for the endless love. To my sister-in-law Martha, in you I found a heart so warm that helped mould me. I am so grateful. My elder brother Laban, I appreciate you for your continued encouragement. It is finally done.

To the university staff in Kisumu, especially Jack, thank you colleagues for always having to bear with my many errands concerning this research. May God bless you. Last but not least, I would like to acknowledge the lecturers who took me through the course work which culminated into some of the ideas in this study. I am happy for having passed through your tutelage.

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ABBREVIATIONS AND ACRONYMS

ATM	Automated Teller Machines
BOSA	Back Office Service Activity
CBK	Central Bank of Kenya
DTM	Deposit Taking Microfinance
EFT	Electronic Funds Transfer
E Banking	Electronic Banking
EFTPoS	Electronic Funds Transfer at Point of Sale
FOSA	Front Office Service Activity
GDP	Gross Domestic Product
IT	Information Technology
KUSCCO	Kenya Union of Savings and Credit Cooperatives
MFI	Microfinance Institution
NPL	Non-Performing Loans
PC	Personal Computer
R&D	Research and Development
ROA	Return on Assets
ROE	Return on Equity
RoK	Republic of Kenya
SACCO	Savings and Credit Cooperative
SASRA	SACCO Societies Regulatory Authority
SME	Small and Medium Enterprises
SPSS	Statistical Package for Social Sciences
TTF	Task-Technology Fit
USA	United States of America

ABSTRACT

Due to complex and dynamic environment SACCOs operate from, there is an evident force that contributes to failure of some of them and deteriorating growth for those that survive. This is due to numerous challenges that are unique and specific to the sector in general. The objective of the Study was to find out how product innovation affects the financial performance of Savings and credit societies registered by SACCOs Societies Regulatory Authority (SASRA) in Kenya. The study used a descriptive research design. In this study, the population was all SACCOs licensed by SASRA in Kenya that have been in operation during the period 2008 to 2017 which are one hundred and seventy five in number. Therefore the sample size was forty five SACCOs being twenty five percent of the population. The study collected secondary data. Quantitative analysis was then employed through descriptive statistics incorporating the measure of central tendency in generating applicable frequency counts, percentages, mode, mean and median where possible. Regression results indicated that the value transacted using ATMS positively and significantly affected the financial performance of the SACCOS. Additionally, it was revealed that value transacted using internet banking affected the financial performance of SACCOS positively and significantly as well. The results further revealed that value transacted using mobile banking had a positive and significant effect on financial performance. The value transacted using EFT as well affected the financial performance in a positive and significant way. The results further revealed that volume of lending to groups affected the financial performance positively and significantly. The study concluded that the value transacted using ATMS, value transacted using internet banking, mobile banking, and EFT all significantly and positively affected the financial performance of SACCOs. The study concluded that the volume of lending to group positively and significantly affected the financial position of SACCOs. Following the results from the study, it is recommended that SACCOS should enhance their products by being more innovative so that they can improve on the financial performance continuously. Some of the new financial products and services include introducing new saving plans and deposit accounts in order to mobilize more savings. According to the study's finding, further research should include an analysis of how SAACO's financial performance and production innovation are related. This could be carried out by interviewing the key SACCOs' informants and it would provide insights that enhance the performance of SACCOs by indicating the intricate relationship between such variables.

CHAPTER ONE: INTRODUCTION

1.1 Background of the study

Product innovation and its effect on the financial performance of firms has continued to elicit debate among academicians and decision makers in industries. While the benefits have been enumerated critics have argued that they cannot be linked to financial performance. Proponents of product innovation have argued that financial performance is dependent on many factors not just product innovation and that its significance cannot be underestimated. Debate on the subject has not been conclusive as differing groups are continually coming up with new data to back their claims. The Kenyan financial industry has experienced exponential growth in the last decade, with the rate of market penetration being above its peers in Sub Saharan Africa. The high rate of market penetration has been attributed to ingenuity of industry players coming up with new products that have been easily embraced by consumers. While the market penetration has increased financial performance has been mixed among the different players in the market.

Competitiveness in the market has spurred organizations to include product innovation in their structures, service, products and processes (RoK, 2013). The development of products, adapting to new technologies, and creation of new institutions represent competitive advantage to existing organizations (Schumpeter, 2015). Among the aspects that portray product innovation are institutional realignment, system realignment, strategic level decision making, new management and expansion into new markets. Kumar (2011) avers that information technology has had a pervasive influence on the financial sector. The influence of both non-financial and financial technologies has had a significant influence in the financial markets. Globalization and liberalization due to economic and political events has spurred greater competition in the financial markets in Africa. This increased competition has forced authorities to restructure and deregulate the domestic financial industry.

Organizations are constantly launching improved services and products and changing their organizational structures in a bid to reduce costs of production, earn higher profits and satisfy their customers (Mugane, 2015). Customers are increasingly demanding variety and better services. Customers' needs have become more precise and specific. Nyathira (2012) observed that significant changes have taken place in the last five years in the Kenya financial market,

this transformation has resulted into many new financial systems coming into place. Savings and Credit Cooperative Organization (SACCO's) in Kenya have also been affected by the wave of innovations taking place this has resulted to efficiency and effectiveness.

The study was guided by innovation diffusion theory; Technology acceptance model and task technology fit theory. The theories explained how technology affects the structure and performance of organizations. The theories further linked innovation to firm competitiveness in the modern day business environment. Technology acceptance model posits that users will adopt a technology based on its perceived usefulness, and perceived ease of use. Rogers's innovation theory classifies new innovations on a complexity-simplicity range that he formulated. The basis of this range was to demonstrate that when users perceive a new innovation as being hard to understand, they will rarely adopt it. However, the simpler an innovation is perceived to be by its intended users, the quicker it will adopted by users (Greenhalgh et al., 2014). The theory holds that a rational and knowledgeable user will go for a system that helps them execute their tasks with maximum benefit. IT systems that do not meet this criterion will either be discarded or not adopted at all.

1.1.1 Product Innovation

Product innovation can be regarded as the creation and introduction into the market of a good or service that is either an improvement of existing goods or services or totally new (Azazeet et al 2015). A product may take the form of a physical good, a service or even an idea. In respect to this study, a product will therefore be regarded as any product or service that financial institutions offer to the market. It follows that Product innovations are geared towards the market and driven by customers. Product innovations necessitate research to understand and factor in customer needs and preferences, demographic realignments, and delineate the best strategies for an entity to enter a market. Saloner and Shepherd (2015) demonstrated how a more concentrated market makes it easier for businesses to capture consumer needs, driving early adoption of product innovations.

Competition in the financial sector within the United States has forced banks to embrace product innovation to remain competitive, as demonstrated by Allen and Santomero (2011). If innovation is essential for all businesses in general, it is even more crucial for companies in the banking and financial sectors. Innovation drives growth for companies while surprising and

delighting customers with new features, differentiated experiences and relevant benefits (Sharma, 2016).

Product innovation was measured by the number of new products a Sacco launches. The new products were used as metrics for measuring product innovation. The number of new products launched in the last ten years was used as the measure of product innovation of the licensed Sacco's in Kenya.

1.1.2 Financial Performance

Heremans (2017) views financial performance through the lens of financial indicators which measure the extent to which a firm has met its objectives, its contribution in availing financial resources and its provision of investment opportunities for the bank. According to Rutagi (2017), financial performance is the only important measure of the performance of a firm. The general consensus among researchers is that performance can only be measured by the extent to which a firm has achieved its stated goals and objectives (Namisi, 2012). Epstein *et al* (2013) state that performance starts at the top, hence effective boards translates to effective organizations. Good boards are a value-add to an organization in respect to long term profitability or from the perspective of shareholders.

Among the ratios used to measure the financial performance of commercial banks and Saccos are; Return on Assets (RoA), Return on Equity (RoE), and the Net Interest Margin (NIM) McShane and Sharpe, 2015. Ratio Analysis, Trend Analysis and the Cross sectional analysis are some of the techniques used for analysis of financial performance. McShane and Sharpe (2015) argued that the above metrics give an objective assessment of the financial performance of a company because they eliminate the effect of size in their calculation.

McShane and Sharpe, (2015) in their argument stated that two different firms with different sizes can be easily compared using ratios. Ratios can be grouped into five categories namely liquidity, turnover, profitability, leverage, and valuation ratios. The assessment and analysis of banks, Saccos and financial institutions need the use of specific ratios. Among them are efficiency, profitability, operational, asset quality, and size. Financial institutions, Saccos included earn profits from interest charged on loans less any interest they pay to acquire those funds and fees charged for their services and account holders.

The study used ROA in measuring performance. Return on Assets (ROA) is a ratio which shows the profitability of a company in relation to its total assets. It is the ratio of total annual revenue to total assets. The ratio shows the efficiency of the managers at using the assets of a company to generate revenues. ROA can be presented as a ratio or as a percentage. RoA is considered suitable given the different asset sizes of the different Saccos in the study.

1.1.3 Product Innovation and Financial Performance

Ettlie *et al* (2012) hold that an innovation can either be incremental or radical when measured against the degree of change it necessitates or that results from it. Radical innovations transform the nature of an organization, disrupt industries or societies and are defined by departure from existing practices. Incremental innovation, however, merely necessitate marginal changes of existing processes since they only reinforce existing practices and capabilities (Ettlie *et al.*, 2012). This does mean that incremental changes should be discounted, as marginal improvements to routines, products or services can have a profound effect on performance, quality and to the competitiveness of an organization's products (Sciulli, 2012).

According to Grundiche (2014), a firm should be responsive to changes in the tastes and preferences of its clientele by continuously developing products and services that cater for these changes. This responsiveness will ensure that a firm meets its objectives such as increasing profitability, capturing a bigger market share or simply growing sales volumes. In their study, Azazeet *et al.*, (2015) interviewed top business executives who affirmed that product development is mostly driven by a need for growth, diversification of portfolio, and the need to remain competitive.

One other key factor that drives product development is the need to exploit new opportunities. It is vital for a firm to embrace product development to remain viable and drive future growth (Ramaseshan *et al.*, 2012). In a study that sought to measure the impact of major innovations and patents on various performance indicators such as profitability, stock market returns and corporate growth. Geroski, (2015) demonstrated that although direct impact of innovations might be minimal for most firms, such firms tend to weather cyclical sectorial and environmental disruptions better than those firms which fail to innovate.

Batiz-Lazo and Woldesenbet, (2016) demonstrate how product innovations have become an integral weapon in the arsenal of financial institutions to counter and dominate competition

while driving performance and effectiveness in the market. This necessitates a study on the relationship between product innovation and the performance of financial institutions. In the highly dynamic environment that characterizes today's financial markets, innovation might be the only determinant of a firm's viability and competitiveness. Superior financial performance can only be guaranteed by constant innovation of the products and processes that underwrite a firm's growth.

1.1.4 SACCO'S Licensed by SASRA in Kenya

Sacco's are mainly used to facilitate savings for individuals especially for the poor in rural areas. They have managed to mobilize over Kshs 200 billion which is approximated to be 31% of national savings (CBK, 2015). According to FinAccess over 81% of Kenyans rely on Saccos to access financial services. This makes Saccos a critical player in the financial sector in Kenya. (FinAccess, 2012). Saccos have also been credited to have grown faster than other cooperatives in Kenya. Saccos have become an integral feature of the financial landscape of Kenya, especially in regard to mobilizing and extending credit to their members for both personal and corporate purposes (Onduko, 2013).

The main aim of regulation is to protect the customers' deposits and increase public confidence hence attracting more customers. The major regulations and governors of the banking and finance industry in Kenya include the companies Act, the banking Act Cap 488, the micro finance Act 2006, the Central Bank of Kenya Act Cap 491, and the Sacco Societies Regulatory Authority (SASRA) established under the SACCO Societies Act (Cap 490B) of the Laws of Kenya 2010. Sacco's Society Regulatory Authority (SASRA) is charged with evaluating the performance of SACCOs reviewing their financial statements and reports. SACCOs are similar to commercial banks in a few respects. Just like banks, they accept deposits from their members and in turn offer loans to both members and their businesses with interest, with an aim of making profits.

The financial performance of Sacco's has shown mixed results. The financial performance of Saccos has largely depended on the number of its members and the products they offer to their members. The changing face of the banking and finance industry has forced Sacco's to reinvent their operations in a bid to stay afloat in the ever evolving marketplace and increasing demand

of its members. This has led to a focus on product innovation in Sacco's in a bid for them to stay competitive and remain relevant.

1.2 Research Problem

Product innovation usefulness in improving performance in financial institutions has continued to generate discussions. On one end are the proponents of this method who view it as effective in improving the financial performance in financial institutions while on the other end are those who argue that its impact as being negligible (Ramaseshan et al., 2012). While both sides of the debate have provided evidence and counter evidence to support their case it is not lost that there has not been a conclusive answer to settle the matter.

Financial institutions in Kenya in the midst of tightening regulation and intense competition have sought to look for alternative channels to improve their financial performance. Sacco's in Kenya have been in direct competition with banking and micro finance institutions for clients, deposits and loans. The intense completion has forced Sacco's to rethink their strategy in order to win the customers over bigger competitors who are more advantaged.

The value garnered from product innovation is observed by Merton (2011) as a method transforming to a competitive advantage, superior financial growth and consequently growth of a company. Despite the implication of product innovation in elucidating performance in financial institutions, the impact of innovation on growth is misinterpreted in two ways; insufficient comprehension about the innovation triggers and poor testing of innovations' impact on development (Mabrouk & Mamoghli, 2010).

Peter & Raphael (2010) in their study on Australia banks found no evidence that the propensity to venture first into new initiative has significant impact on growth. According to Adhiambo (2014) on the study of product innovation on the performance of commercial Banks in Kenya, the impact of product innovations has more detrimental effects than positive one, therefore, banks do not require new sophisticated financial products for them to be sustainable. Atalay et al (2013) state that sustainable competitive power is achieved by process and product innovation and therefore this should be the main target for SACCOs.

This view is contrary to Sinha & Chandra (2012) who are of the opinion that early adopters of financial innovation have improved growth of SACCOs. Frame & White, (2014) majority of Sacco's growth in Kenya is decimal. Many of them still do not have FOSA services. How to

strategize for financial innovation basing on the available resources to attain growth has become a great challenge.

Due to complex and dynamic environment SACCOs operate from, there is an evident force that contributes to failure of some of them and deteriorating growth for those that survive. This is due to numerous challenges that are unique and specific to the sector in general (Makori, 2013). There is clear inadequacy of product innovation among SACCOs in Kenya. More than 81% of Kenyans rely on SACCO's to access financial services (Mwanahawa, 2012). However, the use of SACCOs by Kenyans as a financial service provider has been declining over the last five years. The decline has been from a high of 13.5% in 2009 to as low as 9.1% by the end of the year 2013. During the same period, customers accessing commercial banks for financial services have grown from a low of 13.5% in 2006 to 29.2% in 2016.

According to Mwega (2011), this trend in loss of customers is accredited to the rivalry from banks in the pre-emptive outreach and delivery of easy access transactions accounts as well as consumer loans through product innovations (FinAccess, 2013). SACCOs have been losing their market share irrespective of their geographical location in the country compared to other financial institutions (Nyaga, 2012).

There are significant local studies that have been undertaken to highlight the factors that drive financial performance of SACCOS, but no study has attempted to analyze the impact that product innovation has on the financial performance of SACCOs in Kenya. Secondly, the outcomes of the studies on product innovations in other sectors have contradicting outcomes. This study therefore seeks to address this gap by investigating the effects of product innovation on financial performance of Sacco's registered by SASRA in Kenya. The study will seek to answer the research question on what is the effect of product innovation on the financial performance of Sacco's in Kenya.

1.3 Research Objective

The objective of the Study was to find out the effects of product innovations on the financial performance of Savings and credit societies registered by SASRA in Kenya.

1.4 Value of the study

To the regulators, this research work will provide useful information regarding innovations and its effects on the financial inclusion and deepening and hence provide a clear framework on supervision and regulation of SACCOs. It will also benefit the policy makers in creation of a conducive environment to encourage innovations at different levels in the SAACO sector. This is because; this study will encourage the various stakeholders to conduct training through seminars to educate SACCO trustees on the importance of innovation and how to go about it.

Sacco's managers will find the study useful as it will help them gain knowledge on effects of financial innovation on performance, this will inform their decision making as they will allocate commensurate resources to the relevant departments in order to push product innovation and improve the financial performance.

Theoretically, the study will be helpful to researchers and academicians who seek to develop theories on financial innovations which will help them understand the relationships that exist between financial innovations and growth of SACCOs. It will help them build up their research work since this study provides a keen look at the financial innovations that influence the growth of SACCOs. Academicians will use this study as a source of their study material especially those that are specializing in SACCO and Cooperative banking studies.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

The chapter discussed theories surrounding the study of effects of product innovation on the financial performance of SACCOs licensed by Sasra in Kenya. Empirical literature relating to product innovation and financial performance of SACCOs is reviewed as presented by various scholars and researchers per both global and local perspectives

2.2 Theoretical Review

The study anchored on task-technology fit theory, innovation diffusion theory, and technology acceptance model theory.

2.2.1 Innovation Diffusion Theory

Advanced by Rogers in 1995, this theory explains the process of acceptance of new innovation. For an innovation to be accepted, it is determined by five factors which are: relative advantage, observability, testability, complexity, and compatibility. Complexity is the level of innovation at which innovation is believed to be hard and unfriendly thus it becomes difficult to understand and use.

Rogers classified new innovations on a complexity-simplicity range that he formulated. The basis of this range was to demonstrate that when users perceive a new innovation as being hard to understand, they will rarely adopt it. However, the simpler an innovation is perceived to be by its intended users, the quicker it will be adopted by users (Greenhalgh *et al.*, 2014).

The Rogers innovation diffusion theory is linked to the study variables by making the case that the features in the product innovation lie in the simplicity section in the complexity simplicity range that Rogers formulated. The product innovations listed are considered to be compatible, testable, observable and that they offer relative advantage to the customers and the finance institutions offering them.

2.2.2 Technology Acceptance Model

Davis (1989) buttresses this view by illustrating how perception of an IT system by prospective users, especially in regard to its value and simplicity, drives its adoption. The importance of TAM as a model for forecasting IT usage is established by the frequency and consistency with which it

is supported empirically. Even though the strong relationship between the use perception and IT usage is broadly recognized, TAM has one major drawback. Although it does a good job of predicting system usage, it fails in demonstrating the relationship between system usage and job performance.

The Technology Acceptance Model theory is linked to the study variables by making the case that the variables in product innovation have received positive perception by users which in turn have embraced them and frequently use them therefore driving up their adoption. The users have embraced value in the features that are offered in product innovation therefore encouraging their adoption by the Sacco's.

2.2.3 Task-Technology Fit Theory

Task-Technology Fit (TTF) theory, as propagated by Goodhue and Thompson (1995), is the matching of the abilities of the technology to the requirements of the job, that is, the capability of IT to support a job. Four major components comprise the TTF models; Technology Characteristics, Task Characteristics, which jointly influence the third, Task Technology Fit, which impact the outcome variables, either performance or usage.

TFT models ride on the assumption that IT will only be adopted if the functions the system offers to the users support their day to day functions. The theory holds that a rational and knowledgeable user will go for a system that helps them execute their tasks with maximum benefit. IT systems that do not meet this criterion will either be discarded or not adopted at all.

The Task- Technology Fit Theory links to the study by showing how the listed variables possess the technology characteristics, task characteristics that influence their adoption and usage among Sacco's the study variables offer maximum benefit to users of the system therefore supporting their usage.

2.3 Empirical Review

Guday, Ulosoy, Kilec & Alpkay (2011) set out to determine the impact that innovation has on the performance of firms, specifically the impact that the organizational, process, product and

marketing innovations have on performance facets such as innovation, production, market and financial performance. The study relied on empirical financial data from 185 manufacturing companies in Turkey. The researchers observed a positive correlation between a firm's innovativeness and its performance in the manufacturing industry Lin and Chen (2017), Taiwan based researchers, conducted a similar study on SME's in their country and observed that a firm's willingness to innovate was a good determinant of its business and market performance, with a resultant positive effect on financial performance. In the Czech Republic, Tabas & Beranova (2012) conducted a study to measure the impact that product innovation had on SMEs in their country. From a sample of 100 companies the researchers were able to comfortably prove that product innovation is essential for company performance

Using exploratory research design on a sample of 43 commercial banks in Kenya, Kihumba (2015) conducted a six year study that sought to determine the relationship between innovation and performance of financial firms. The study which run from 2002-2007, also sought to pinpoint the determinants of financial innovation. The results demonstrated that increased competition and proliferation of technology in the banking sector were the primary basis for financial innovation. Njeri (2013) set out to determine the impact that financial innovation had on SACCOs in the country. The study concluded that a financial innovation was a key driver of financial performance for SACCOs. However, the study faced constraints such as lack of funds to conduct a thorough study and time limitation for data collection.

Various researchers conducted studies on the impact of financial innovation on business organizations from different angles. Akingbade (2011) in assessing how financial innovation and the performance of commercial banks, the results showed a strong positive correlation between

technological innovation and the banks' employees' performance a relationship seen to boost banks' profits and satisfaction of customers.

Malhotra & Singh (2013) in their study on internet banking discovered that these banks were better banks having a higher efficacy in their operations as compared to traditional banks. It was also found that Internet banks had negative relationship with the risk profiles of the banks. Heffernan (2012) found that financial innovations led to increases in the size of the finance institutions and that research and development and cooperation are some of the main variables that spear headed product innovation as measured by the share of percentage innovations as sold. Beck, Chen & Song (2012), observed that high levels of product innovation had a high correlation with a country's development opportunities and capital. Product innovations are connected with high growth within industries. Abor (2015) in his study found that technological innovation had assisted positively in providing banking services which led to the eventual development of the Ghanaian banking industry.

Magali (2015) revealed that 70% of non-urban SACCOs had operated on losses occasioned by lack of reliable techniques and product innovations that could prevent credit risk. Additionally, the aspect of management of credit risk hampered the profitability of rural SACCOs. Mugo (2012) in his study, it was exhibited that MFIs had innovated new services including mobile banking, SME loans, business accounts, school fees loans, partnerships and financial trainings.

It was therefore noted that financial innovations in MFIs led to growth of firms in terms of product numbers, share of markets, general profitability and loan sales. In his study, Omondi (2013) found that there was a strong positive correlation between technological innovation and the performance

of MFIs in Kenya financially. Hence variability of the dependent (financial performance) was explained to a large extent by the technological innovation.

Njeri (2012) doing her study on the impact of financial innovation on deposit taking SACCOs in Nairobi's financial performance reported that there was increased usage of money transfers in forms like Airtel money and Mpesa and so concluding that there was a strong positive correlation between technological innovation and financial results of this SACCOs in Nairobi, Kenya.

Kimaru (2013) in his study observed that ROA indicator in line with Return on Equity were on a growth trend and that diversification of services and products of the Deposit Taking Institutions explained the 62.11% variability on financial performance for the DTMS. Kanzi (2011) additionally found that there was a vital relationship in terms of adoption of financial innovations and the profitability levels of the commercial banks operating in Kenya.

Nyathira (2012) in a study found out the effect of product innovation was not always obvious and that there were cases of negative relationships between innovation and financial performance. Otieno (2011) in his study the results indicated a positive correlation between product innovation and performance. Product innovation emerged as the most influential independent variable used in the study.

2.3.1 Determinants of Financial Performance

Randall (2015) states that the financial performance of financial institutions are determined by two factors; internal and external factors. Policy objectives and decisions by banks management are considered to major influences of internal factors (Siddiqui, 2015). Industry related matters, general

macroeconomic variables and the legal environment are considered to be the external factors that influence a financial institution's financial performance. Among the internal factors are automated teller machines, mobile banking, internet banking, electronic fund transfer and Group lending micro finance.

2.3.1.1 Automated Teller Machines

Over the last few decades, financial firms adopted IT systems and methodologies to replace old data handling processes that were previously handled by people (Mosongo, 2013). In 1968, the first ATM was launched in the USA (Jabnoun & Al-Tamimi, 2003). This new innovation ushered in an era of improved customer convenience while reducing costs for financial firms, which had a remarkable impact on their efficiency and profitability (Muthui, 2013). The future ATMs are those that are complete-service terminals (Abernathy & Utterback, 2015). SACCOs serve many clients due to efficiency and effectiveness of the services (Devlin, 2015)

There are two types of Automated Teller Machines. They range from those that allow for withdrawals of cash in addition to account statements to those that accept deposits and allow for a line of credit payments. To get to the inbuilt innovative features, one should own an ATM card and account that belongs to the bank that operates the ATM in question. The future ATMs is those that are complete-service terminals (ZXC Abernathy & Utterback, 2015).

2.3.1.2 Mobile Banking

Wyman (2012) observed that though the use of mobile technology in banking services had been around for years but it is till recent that new modalities spread speedily to those that had earlier on been unbanked. The main impetus towards this position is the cheap mobile banking services but with a wide coverage due to mobile networks as opposed to services as offered by the classical retail bank outlets. Markets segments especially in the third world that were previously unbanked

due to cost or infrastructural constraints can now be exploited with the proliferation of mobile technologies.

Coetzee, Kamau & Njema (2013) observed that mobile banking services reached formally unbanked lots thought to have created a transition towards formal from informal transactions in which case triggering growth economically. It is anticipated that Kenya's biggest retail M- banking firms will attain significant leads in customer satisfaction versus midlevel and local banks by 2020 (Mwega, 2011), a condition that renders midsize Savings and Credit Cooperatives at a jeopardy. Coupled with the above, costs of the regulatory environment are anticipated to merging of midsize Savings and credit cooperatives unless they take stern actions for urgent changes to redirect their course (Sichei & Kamau, 2012).

2.3.1.3 Internet Banking

Mallick (2016) argues the basis for internet banking was to avail customers a friendlier method of accessing their bank accounts through an online portal while enabling them transact in a limited way, with attendant stringent security precautions. Wang et al (2013) highlights how slow the adoption of internet banking technology was particularly in the 90s, as most financial institutions used it only to promote their products or services.

The advent of internet banking and its impact on the competitive landscape has forced financial institutions to revise their IT policies. Online banking therefore does enable SACCOs' clientele conduct routine banking activities conveniently (Devlin, 2015). Therefore financial institutions should embrace information systems to meet the clients' expectations since they are well cognizant of technological happenings (Devlin, 2015). The use of internet and a network of telecommunication is referred to as E-banking. It is used to provide a wide array of product and services to clients in the banking and finance sector. Internet as a medium of delivering products and services is considered a better avenue for a wider reach to the continuously growing

customer base. The use of E banking places Sacco's in a better position to post better results (Wyman, 2012)

2.3.1.4 Electronic Fund Transfer

Electronic fund transfer involves the transfer of money between two or more bank accounts within a financial institution or between accounts in different financial institutions. The method is ideal for transactions involving significant sums of money. Gonzalez (2008) observed that the e-banking has undergone real speedy developments altering traditional banking practices. Discussing the matter, Mosongo (2013) observed that thanks to the computerization of banking Practices, the financial sector has become intense since the initial ATM was used - USA in 1968 that was a mere cash vending machine (Jabnoun & Al-Tamimi, 2013).

2.3.1.5 Group Lending Microfinance

Microfinance is composed up of a selection of financial services typically accessible to low- income businesspersons. Microcredit is the most extensively used constituent of microfinance. The benefit to these programs is that they are principally dispersed without the need for prior credit history, security or bank approval. The term microcredit means the advancement of small loans to destitute quarters in a bid to support entrepreneurship. This lot therefore does not have security, unstable employments, and poor credit history and even not in possession of basic requirements to access loans in a traditional banking system. This notion has been observed by Akello (2011) citing that micro-credits of microfinance institutions are meant to provide wide arrays of financial services to the low income earners.

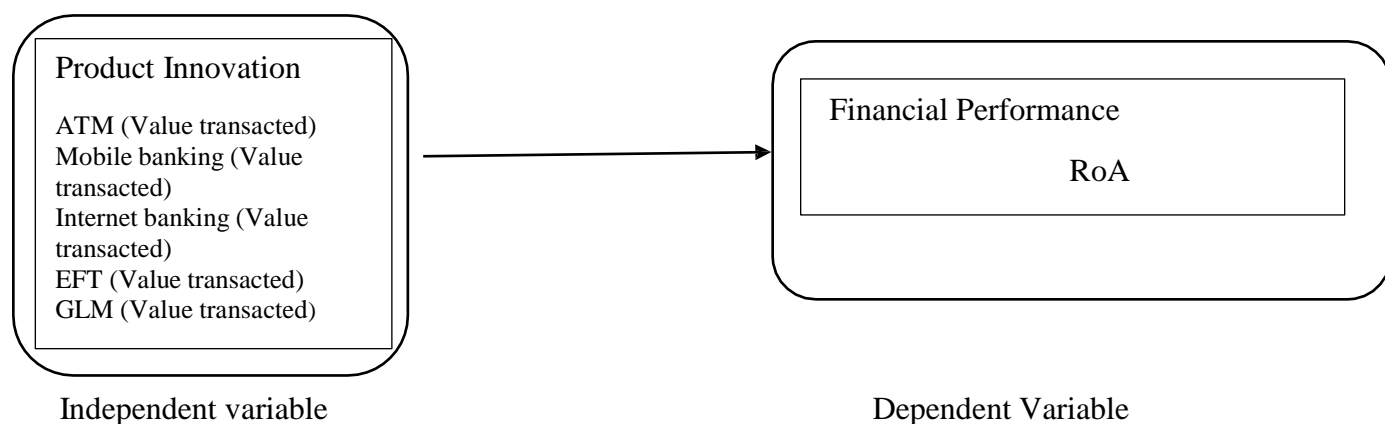
2.4 Conceptual Framework

It involves coming up with an idea which describes a relationship between various variables in a research study. The relationship is demonstrated using graphs and diagrams (Mugenda and Mugenda (2013). In figure 1, the conceptual framework product innovation is the independent

variable. The control variable is the Sacco's total asset. The dependent variable is the financial performance of the bank measured in terms of Return on Asset (RoA).

The hypothesis of this study is that product innovation is strongly correlated to the SACCO's financial performance. The information obtained from the financial statements of the Saccos which have been audited and published will be used to calculate the Return on Asset (RoA).

Figure 1: Conceptual model



Author (2018)

2.5 Summary of Literature Review

This chapter dealt with reviews of literature on the effect of product innovation on financial performance SACCOs. The study was anchored on Rogers' innovation diffusion theory, task-technology fit theory, and technology acceptance model. Various researchers quoted have different opinions on the question of how product affects SACCOs financial performance, and while some fail to establish a direct relationship between product innovation and Sacco's performance, the majority of studies conducted on innovation and efficiency find a positive relationship between financial innovation and productivity of firms (Nyathira, 2012).

A study by Gunday, Ulusoy, Kilic & Alpkan (2011) on the effects of innovations on firms' performance, observed a positive correlation between a firm's innovativeness and its performance in the manufacturing industry. Lin and Chen (2017), Taiwan based researchers, conducted a similar study on SME's in their country and observed that a firm's willingness to innovate was a good determinant of its business and market performance, with a resultant positive effect on financial performance.

Studies done locally have concentrated on commercial banks, and found a relationship that is positive between financial performance and product innovation. These studies have not however been extensive on SACCOs which are structurally different and have a different operational model from banks. This study will seek to establish the relationship between product innovation and Sacco's financial performance which have has not been extensively and adequately addressed in the existing literature.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

The design and the methodology of the study is set out in this chapter. The sources of data to be used their method of collection and how the analysis will be carried out is detailed in this section.

3.2 Research Design

A descriptive research design was adopted in this paper, Cooper and Schindler (2013) in their paper argued that this design relates and measures the cause and effect relationship among variables under study. This approach was suitable since the research objective was to establish the effect of product innovation and the financial performance of SACCOs registered by SASRA in Kenya. The use of descriptive design enables the researcher to measure the results rather than exploring the results.

3.3 Target Population

In this study, the population was all Saccos licensed by Sacco Societies Regulatory Authority (SASRA) in Kenya that have been in operation during the period 2008 to 2017. These saccos were one hundred and seventy-five in number. The ten years period was considered long enough to provide sufficient variables to assist in establishing the effects of product innovations on financial performance.

3.4 Sampling

The sample size was set to be 30% of the population. This sample size is considered appropriate and adequate for the study. According to Mugenda and Mugenda (2013) when a population is small the researcher should sample the entire population when a population is too large one should sample 1% of the population, when a population is neither too large or too small one should sample at least 30% of the population. In the course of data collection, only 25% of the targeted 30% sample was achieved due to limiting factors outside the researchers control. It is only 25% of the target population that had complete data and were duly audited at the time of data collection.

3.5 Data Collection

The study was carried out by the use of secondary data extracted from the financial reports as published by SACCOs relating to a relationship between effects of product innovation on financial performance of savings and credit cooperatives a ten-year period commencing 2007 up to 2017. The secondary data was be collected by use of a data collection form designed to record data concerning values transacted using automated teller machines, mobile banking, internet banking, Electronic Funds Transfer and volume of lending to groups.

3.6 Data Analysis

Data collected in raw form from the field would be hard to interpret without cleaning, coding, and analysing (Mugenda & Mugenda, 2013). This critical role and eventual goals objectives was attained by using the Statistical Package for Social Sciences (SPSS). Quantitative analysis was then be employed through descriptive statistics incorporating the measure of central tendency in generating applicable frequency counts, percentages, mode, mean and median where possible. The tables interface was also utilized to make the work more interactive in addition to the use of regression models to facilitate the determination of relationships between the variables.

3.6.1 Analytical Model

A regression model was employed to find out the relationships amongst the variables;

$$Y = \alpha + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \beta_5X_5 + \varepsilon$$

Whereby Y = Financial Performance of SACCOs (Measured in terms of RoA)

α = Constant

X1 = Automated Teller Machines (Value transacted using ATMs)

X2 = Mobile Banking (Value transacted using Mobile banking)

X3= Internet Banking (Value transacted using Internet banking)

X4 = Electronic Fund Transfer (Value transacted using EFT)

X5= Group Lending Microfinance (Volume of Lending to groups).

β_i (i= 1, 2, 3, 4, 5) = Regression Coefficients.

e = Error Term

CHAPTER FOUR: DATA ANALYSIS, RESULTS AND INTERPRETATION

4.1 Introduction

The discusses the data which has been collected and analyzed, the findings of the analysis and interprets the findings. The results are in tabular form and in diagrams. The data which has been analyzed is organized in a manner that reflects the themes of the research objectives.

4.2 Descriptive Statistics

Descriptive measures that were used include mean, maximum, minimum and standard error of estimate. Mean describes the average value in a distribution. Results were presented in Table 4.2

Table 4.2: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Return on Assets (RoA)	450	-0.270	0.678	0.006	0.061
Value transacted using ATMS	450	45.000	5673.000	1318.900	1005.414
Value transacted using Internet banking	450	127.010	1628.260	479.958	187.574
Value transacted using Mobile banking	450	36	5023	2586.824	1456.324
Value transacted using EFT	450	72.834	16612.784	4331.719	3149.211
Volume of Lending to	450	5.000	19126.000	3294.150	3401.975

Groups

From table 4.1 the ROA of SACCOs licensed by Sacco Societies Regulatory Authority (SASRA) in Kenya stood at 0.006 with a maximum of 0.678 and a minimum of -0.270. The standard deviation for ROA was 0.061. This is an indication that there was a small variation when it comes to returns of SACCOs.

The mean Value transacted using ATMS was 1318.900 million with a maximum of 5673 million and a minimum of 45 million. The standard deviation for Value transacted using ATMS was 1005.414. This is an indication that there was a wide variation when it comes to Value transacted using ATMS in SACCOs.

The mean Value transacted using Internet banking was 479.958 million with a maximum of 1628.260 million and a minimum of 127.010 million. The standard deviation for Value transacted using Internet banking was 187.574. This is an indication that there was a wide variation when it comes to Value transacted using Internet banking in SACCOs.

The mean Value transacted using mobile banking was 2586.824 million with a maximum of 5023 million and a minimum of 36 million. The standard deviation for Value transacted using mobile banking was 1456.324. This is an indication that there was a wide variation when it comes to Value transacted using mobile banking in SACCOs.

The mean Value transacted using EFT was 4331.719 million with a maximum of 16612.784 million and a minimum of 72.834 million. The standard deviation for Value transacted using EFT was 3149.211. This is an indication that there was a wide variation when it comes to Value transacted using EFT in SACCOs.

The mean volume of lending to groups was 3294.150 million with a maximum of 19126.000 million and a minimum of 5 million. The standard deviation for volume of lending to groups was 3401.975. This is an indication that there was a wide variation when it comes to volume of lending to groups.

4.4 Analytical Model

This section presented the correlation and regression analysis results.

4.4.1 Correlation Analysis

The results revealed that value transacted using ATMS have a positively and significantly correlates with S A C C O s ' financial performance ($r=0.177$, $p=0.000$). The results further revealed that value transacted using internet banking positively and significantly correlated with financial performance of SACCOs ($r=0.346$, $p=0.000$). The results further revealed that value transacted using EFT using internet banking positively and significantly correlated with financial SACCOs' performance($r=0.111$, $p=0.018$). In addition, the result showed that volume of lending to groups have a positive and significant correlation with financial performance of SACCOs ($r=0.501$, $p=0.004$). In addition, the result showed that value transacted using mobile banking have a positively and significantly correlated with the performance of SACCOs financially ($r=0.071$, $p=0.001$)

Table 4.4.1: Correlation Results

		Return on Assets (RoA)	Value transacted using ATMS in millions	Value transacted using Internet banking	Value transacted using EFT	Volume of Lending to Groups	Value transacted using mobile banking
Return on Assets (RoA)	Pearson Correlation	1					
	Sig. (2-tailed)						
Value transacted using ATMS	Pearson Correlation	.177**	1				
	Sig. (2-tailed)	0.000					
Value transacted using Internet banking	Pearson Correlation	.346**	-0.05	1			
	Sig. (2-tailed)	0.000	0.288				
Value transacted using EFT	Pearson Correlation	.111*	-0.025	0.054	1		
	Sig. (2-tailed)	0.018	0.595	0.25			
Volume of Lending to Groups	Pearson Correlation	0.501	0.042	-0.036	0.006	1	
	Sig. (2-tailed)	0.004	0.369	0.449	0.906		
Value transacted using mobile	Pearson Correlation	0.071	-0.062	0.031	-0.015	-0.056	1

banking	Sig. (2-tailed)	0.001	0.187	0.507	0.759	0.237
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** Correlation is significant at the 0.01 level (2-tailed).

4.5 Regression Analysis

Table 4.4 showed that value transacted using ATMS, value transacted using internet banking, value transacted using mobile banking value transacted using EFT, volume of lending to groups and Sacco size were found to be variables good enough in explaining SACCOs financial performance. This means that value transacted using ATMS, value transacted using internet banking, value transacted using mobile banking value transacted using EFT, and the volume of lending to groups explains the dependent variable variation by 93.3% which is financial performance of SACCOs. The adjusted R was 0.933. These results indicate that the model satisfactorily explained the relationship between the different variables.

Table 4.5.1: Model Fitness

Indicator	Coefficient
R	0.966
R Square	0.933
Adjusted R Square	0.929
Std. Error of the Estimate	0.08986

Table 4.5 indicates the analysis of the variance (ANOVA) results. It shows that the model was significant statistically going by the p value of 0.000 which is lesser than the critical p value of 0.05. This was supported by an F statistic of 20.183 which imply that value transacted using ATMS, value transacted using internet banking, value transacted using mobile banking value transacted using EFT, volume of lending to groups are good predictor of financial performance.

Table 4.5.2: Analysis of Variance

	Sum of Squares Df		Mean Square	F	Sig.
Regression	3.008	4	0.752	20.183	0.000
Residual	16.58	445	0.037		
Total	19.588	449			

The results revealed value transacted using ATMS have a positive and significant effect on financial performance ($\beta=0.336$, $p=0.001$). The results also revealed that value transacted using internet banking had a positive and significant effect on financial performance ($\beta=0.182$, $p=0.040$). The results also revealed that value transacted using mobile banking had a positive and significant effect on financial performance ($\beta=0.014$, $p=0.000$). The results further showed that value transacted using EFT had a positive and significant effect on financial performance ($\beta=0.263$, $p=0.000$), while volume of lending to groups had a positive and significant effect on financial performance ($\beta=0.383$, $p=0.000$).

Table 4.5.2: Regression of Coefficients

	B	Std. Error	T	Sig.
(Constant)	0.828	0.119	6.976	0.000
Value transacted using ATMS	0.336	0.093	3.599	0.001
Value transacted using Internet banking	0.182	0.087	2.089	0.040
Value transacted using mobile banking	0.014	0.002	9.057	0.000
Value transacted using EFT	0.263	0.055	4.782	0.000
Volume of Lending to Groups	0.383	0.07	5.455	0.000

4.6 Interpretation of Findings

The results revealed that Value transacted using ATMS positively and significantly affected the performance of SACCOs financially. This implied that a unit increase in Value transacted using ATMS would enhance the performance of the SACCOs by 0.336 units financially. These findings agreed with that of Jabnoun and Al-Tamimi (2003) who stated that ATMS in USA ushered in an era of improved customer convenience while reducing costs for financial firms, which had a remarkable impact on their efficiency and profitability

The results further revealed that Value transacted using internet banking positively and significantly affected the performance of SACCOs financially. This implied that a unit increase in value transacted using internet banking would enhance the performance of the SACCOs by 0.182 units financially. Coetzee, Kamau and Njema (2013) who observed that internet banking services significantly affected the performance.

The results further revealed that Value transacted using mobile banking positively and significantly affected the performance of SACCOs financially. This implied that a unit increase in value transacted using mobile banking would enhance the performance of the SACCOs by 0.014 units financially. Coetzee, Kamau and Njema (2013) observed that mobile banking services significantly affected the performance.

The results further revealed that Value transacted using EFT positively and significantly affected the performance of SACCOs financially. This implied that a unit increase in value transacted using EFT would enhance the performance of the SACCOs by 0.263 units financially. These findings agreed with that of Mosongo (2013) who observed that computerization of banking practices have improved performance of the banks.

The results further revealed that volume of lending to groups positively and significantly affected the performance of SACCOs financially. This implied that a unit increase in volume of lending to groups would enhance the performance of the SACCOs by 0.383 units financially.

CHAPTER FIVE: SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This is a summary of the study. It discusses the findings of the study according to research objectives and research problems.

5.2 Summary of Findings

Due to complex and dynamic environment SACCOs operate from, there is an evident force that contributes to failure of some of them and deteriorating growth for those that survive. This is due to numerous challenges that are unique and specific to the sector in general.

The research's objective was to find out the effects of product innovation on the registered SACCOs financial performance by SASRA in Kenya. A descriptive research design of study was used. In this study, the population comprised of all SACCOs licensed SASRA in Kenya that have been in operation during the period 2008 to 2017 which are one hundred seventy five in number. Therefore the sample size was 25% of the population which was 45 SACCOs. The study collected secondary data. Quantitative analysis was then employed through descriptive statistics incorporating the measure of central tendency in generating applicable frequency counts, percentages, mode, mean and median where possible.

Regression results indicated that value transacted using ATMS positively and significantly affected the financial performance of SACCOs. The results further revealed that value transacted using internet banking positively and significantly affected the financial performance. The results further revealed that value transacted using mobile banking had positively and significantly affected financial performance. The results further revealed that Value transacted using EFT positively and significantly affected the financial performance. The results further revealed that volume of lending to groups positively and significantly affected financial performance.

5.3 Conclusion

The study findings indicated that value transacted using ATMS positively and significantly affected the performance of SACCOs financially. The study therefore concluded that value transacted using ATMS significantly impacted the financial performance of SACCOs.

The results further revealed that value transacted using internet banking positively and significantly affected the performance of SACCOs financially. The study therefore concluded that value transacted using internet banking significantly impacted the financial performance of SACCOs.

The results further revealed that value transacted using mobile banking positively and significantly affected the performance of SACCOs financially. The study therefore concluded that value transacted using mobile banking significantly impacted the financial performance of SACCOs.

The results further revealed that Value transacted using EFT positively and significantly affected the performance of SACCOs financially. The study therefore concluded that value transacted using EFT significantly impacted the financial performance of SACCOs.

The results further revealed that volume of lending to groups positively and significantly affected the performance of SACCOs financially. The study therefore concluded that volume of lending to groups significantly impacted the financial performance.

5.4 Recommendations

Following the study, it is recommendable for SACCOs to continuously innovate new products so that they can enhance their financial performance. Products innovation will ensure that Saccos remain financially sustainable and competitive in the financial market

Therefore, new ways of mobilizing deposits should be introduced so that deposits funds can increase. This will increase performance in the long run.

Therefore, new ways of mobilizing savings should be introduced so that the funds can increase This should include goal saving plans, children education plans, Christmas saving plans and fixed deposit accounts. This will increase the amount of revenue received and improve on their liquidity and financial performance in the long run.

The SACCOs should also introduce debit and credit cards to raise their income. In addition, they can introduce EFTs owing to their enormous contribution to the revenues of SACCOs by the virtue of increasing commission fee based income. This will further increase performance of the SACCOs.

5.5 Limitations of Study

There exist inherent limitations as far as the accuracy of the data is concerned. The data was secondary in nature. The way the data had been collected may have a negative implication on the research in case integrity of the data had been compromised through erroneous assumptions and manipulations.

The analytical methodology was also very scientific. The study failed to extract qualitative information that would have explained the soft and hidden issues that affect the relationship between product innovation and financial performance of SACCOs. An open ended questionnaire, an interview or a focus group discussion would have yielded qualitative information and hence collaborate this results.

The study only focused on 10 years (year 2008 to year 2017). Perhaps using a longer time series would have yielded different trends and results. The study did not focus on the size and number of members per Sacco. Sacco size is an important aspect that should be put into consideration when coming up with product innovations as there is a direct linkage between membership numbers and financial performance in Saccos.

5.6 Areas for Further Study

According to the research findings, further studies should be made on the relationship between financial performance and product innovation of SACCOs quantitatively. The research would involve interviewing key factors in the SACCOs and it would reveal the hidden factors that affects the financial innovation and performance of SACCOs.

The study should focus on a longer period of time than this one. This could be a period which lies in between 20 and 30 years. The study would indicate whether there are any changes in the observed relationship over a long period of time. Such a research would require an advanced statistical and econometric analysis like panel and time series data analysis.

Since the R squared was not 100% it seems there are other financial innovation variables that were not addressed by the study. Other studies should therefore focus on other financial innovation and financial performance of SACCOs.

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APPENDICES

Secondary Data Collection Sheet

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Return on Assets (RoA)										
Value transacted using ATMs										
Value transacted using Mobile banking										
Value transacted using Internet banking										
Value transacted using EFT										
Volume of Lending to Groups										

LICENCED SACCOS IN KENYA

SCHEDULE I: LICENSED SACCOSOCIETIES FOR PERIOD ENDING 31ST DECEMBER, 2018

NO.	NAME OF SOCIETY	POSTAL ADDRESS
1.	2NKSACCOSOCIETY LTD	P.O.BOX12196-10109,NYERI.
2.	AFYASACCOSOCIETY LTD	P.O.BOX11607-00400,NAIROBI.
3.	AGRO-CHEMSACCOSOCIETY LTD	P.O.BOX94-40107,MUHORONI.
4.	AINABKOISACCOSOCIETY LTD	P.O.BOX120-30101,AINABKOI
5.	ALLCHURCHESACCOSOCIETY LTD	P.O.BOX6957-01000,THIKA.
6.	AIRPORTSSACCOSOCIETY LTD	P.O.BOX19001-00501,NAIROBI
7.	AMICASACCOSOCIETY LTD	P.O.BOX816-10200,MURANG'A.
8.	ARDHISACCOSOCIETY LTD	P.O.BOX28782-00200,NAIROBI.
9.	ASILISACCOSOCIETY LTD	P.O.BOX49064-00100,NAIROBI.
10.	AZIMASACCOSOCIETY LTD	P.O.BOX1124-01000,THIKA.
11.	BANDARISACCOSOCIETY LTD	P.O.BOX95011-80104,MOMBASA.
12.	BARAKASACCOSOCIETY LTD	P.O.BOX1548-10101,KARATINA.
13.	BARATONUNIVERSITYSACCOSOCIETY LTD	P.O.BOX2500-30100,ELDORET.
14.	BIASHARASACCOSOCIETY LTD	P.O.BOX1895-10100,NYERI.
15.	BIASHARATOSHASACCOSOCIETY LTD	P.O.BOX189-60101,MANYATTA.
16.	BI-HIGHSACCOSOCIETY LTD	P.O.BOX90-60500,MARSABIT.
17.	BINGWASACCOSOCIETY LTD	P.O.BOX434-10300,KERUGOYA.
18.	BORESHASACCOSOCIETY LTD	P.O.BOX80-20103,ELDAMARAVINE.
19.	CAPITALSACCOSOCIETY LTD	P.O.BOX1479-60200,MERU.
20.	CENTENARYSACCOSOCIETY LTD	P.O.BOX1207-60200,MERU.
21.	CHASACCOSOCIETY LTD	P.O.BOX278-00200,NAIROBI.
22.	CHUNASACCOSOCIETY LTD	P.O.BOX30197-00100,NAIROBI.
23.	COMOCOSACCOSOCIETY LTD	P.O.BOX30135-00100,NAIROBI
24.	COSMOPOLITANSACCOSOCIETY LTD	P.O.BOX1931-20100,NAKURU.
25.	COUNTYSACCOSOCIETY LTD	P.O.BOX21-60103,RUNYENJES.

NO.	NAMEOFSOCIETY	POSTALADDRESS
26.	DAIMASACCOSOCIETYLTD	P.O.BOX2032-60100,EMBU.
27.	DHABITISACCOSOCIETYLTD	P.O.BOX353-60600,MAUA.
28.	DIMKESSACCOSOCIETYLTD	P.O.BOX886-00900,KIAMBU.
29.	DUMISHASACCOSOCIETYLTD	P.OBOX84-20600,MARARAL.
30.	ECO-PILLARSACCOSOCIETYLTD	P.O.BOX48-30600,KAPENGURIA
31.	EGERTONSACCOSOCIETYLTD	P.O.BOX178-20115,EGERTON.
32.	ELGONTEACHERSSACCOSOCIETYLTD	P.OBOX27-50203,KAPSOKWONY.
33.	ELIMUSACCOSOCIETYLTD	P.OBOX10073-00100,NAIROBI.
34.	ENEASACCOSOCIETYLTD	P.O.BOX1836-10101,KARATINA.
35.	FARIDISACCOSOCIETYLTD	P.O.BOX448 -50400,BUSIA.
36.	FARIJISACCOSOCIETYLTD	P.O.BOX589-00216,GITHUNGURI.
37.	FORTUNESACCOSOCIETYLTD	P.O.BOX559-10300,KERUGOYA.
38.	FUNDILIMASACCOSOCIETYLTD	P.O.BOX62000-00200,NAIROBI.
39.	GITHUNGURI DAIRY &COMMUNITY SACCO SOCIETYLTD	P.O.BOX896-00206,GUTHUNGURI.
40.	GOODHOPESACCOSOCIETYLTD	P.O.BOX158-20500,NAROK.
41.	GOODWAYSACCOSOCIETYLTD	P.OBOX626 -10300,KERUGOYA.
42.	GUSIIMWALIMUSACCOSOCIETYLTD	P.O.BOX1335-40200,KISII.
43.	HARAMBEESACCOSOCIETYLTD	P.O.BOX47815-00100,NAIROBI.
44.	HAZINASACCOSOCIETYLTD	P.O.BOX59877-00200,NAIROBI.
45.	IGSACCOSOCIETYLTD	P.O.BOX1150-50100,KAKAMEGA.
46.	ILKISONKOSACCOSOCIETYLTD	P.OBOX91-00209,LOITOKITOK.
47.	IMARIKASACCOSOCIETYLTD	P.O.BOX712-80108,KILIFI.
48.	IMARISHASACCOSOCIETYLTD	P.O.BOX682-20200,KERICHO.
49.	IMENTISACCOSOCIETYLTD	P.O.BOX3192-60200,MERU.
50.	JACARANDASACCOSOCIETYLTD	P.O.BOX1767-00232,RUIRU.
51.	JAMIISACCOSOCIETYLTD	P.O.BOX57929-00200,NAIROBI.
52.	JOINASSACCOSOCIETYLTD	P.O.BOX669-00219,KARURI.
53.	KAIMOSISACCOSOCIETYLTD	P.OBOX153 -50305,SIRWA.

NO.	NAME OF SOCIETY	POSTAL ADDRESS
54.	KATHERARURALSACCOSOCIETYLTD	P.O.BOX251-60202,NKUBU.
55.	KENPIPESACCOSOCIETYLTD	P.O.BOX314-00507,NAIROBI.
56.	KENVERSITYSACCOSOCIETYLTD	P.O.BOX10263-00100,NAIROBI.
57.	KENYAACHIEVASSACCOSOCIETYLTD	P.O.BOX3080-40200,KISII.
58.	KENYABANKERSACCOSOCIETYLTD	P.O.BOX73236-00200,NAIROBI.
59.	KENYAHIGHLANDSSACCOSOCIETYLTD	P.O.BOX2085-20200,KERICHO.
60.	KENYAPOLICESACCOSOCIETYLTD	P.O.BOX51042-00200,NAIROBI.
61.	KIMBILIODAIMASACCOSOCIETYLTD	P.O.BOX81-20225,KIMULOT.
62.	KINGDOMSACCOSOCIETYLTD	P.O.BOX8017-00300,NAIROBI.
63.	KIPSIGISEDISSACCOSOCIETYLTD	P.O.BOX228-20400,BOMET.
64.	KITESACCOSOCIETYLTD	P.O.BOX2073-40100,KISUMU.
65.	KITUI TEACHERSACCOSOCIETYLTD	P.O.BOX254-90200,KITUI.
66.	KMFRISACCOSOCIETYLTD	P.O.BOX80862-80100,MOMBASA.
67.	KOLENGETEASACCOSOCIETYLTD	P.O.BOX291-30301,NANDIHILLS.
68.	KORUSACCOSOCIETYLTD	P.O.BOXPRIVATEBAG,KORU.
69.	K-PILLARSACCOSOCIETYLTD	P.O.BOX83-20403,MOGOGOSIEK.
70.	K- UNITYSACCOSOCIETYLTD	P.O.BOX268-00900,KIAMBU.
71.	KWETUSACCOSOCIETYLTD	P.O.BOX818-90100,MACHAKOS.
72.	LAINISHASACCOSOCIETYLTD	P.O.BOX272-10303,WANG'URU.
73.	LENGOSACCOSOCIETYLTD	P.O.BOX1005-80200,MALINDI.
74.	MAFANIKIOSACCOSOCIETYLTD	P.O.BOX86515-80100,MOMBASA.
75.	MAGADISACCOSOCIETYLTD	P.O.BOX13-00205,MAGADI.
76.	MAGEREZASACCOSOCIETYLTD	P.O.BOX53131-00200,NAIROBI.
77.	MAISHABORASACCOSOCIETYLTD	P.O.BOX72713-00200,NAIROBI.
78.	MENTORSACCOSOCIETYLTD	P.O.BOX789-10200,MURANG'A.
79.	METROPOLITANNATIONALSACCOSOCIETYLTD	P.O.BOX5684-00100,NAIROBI.
80.	MMHSACCOSOCIETYLTD	P.O.BOX469-60600,MAUA.
81.	MOMBASAPORTSACCOSOCIETYLTD	P.O.BOX95372-80104,MOMBASA.

NO.	NAME OF SOCIETY	POSTAL ADDRESS
82.	MUDETETEA GROWERS SACCO SOCIETY LTD	P.O.BOX 221-50104, KAKAMEGA.
83.	MUKISACCO SOCIETY LTD	P.O.BOX 398-20318, NORTH KINANGOP.
84.	MWALIMUNATIONALS SACCO SOCIETY LTD	P.O.BOX 62641-00200, NAIROBI.
85.	MWIETHERISACCO SOCIETY LTD	P.O.BOX 2445-60100, EMBU.
86.	MWINGIMWALIMUSACCO SOCIETY LTD	P.O.BOX 489-90400, MWINGI.
87.	MWITOSACCO SOCIETY LTD	P.O.BOX 56763-00200, NAIROBI.
88.	NACICOSACCO SOCIETY LTD	P.O.BOX 34525-00100, NAIROBI.
89.	NAFAKASACCO SOCIETY LTD	P.O.BOX 30586-00100, NAIROBI.
90.	NANDIFARMERS SACCO SOCIETY LTD	P.O.BOX 333-30301, NANDI HILLS.
91.	NATIONSACCO SOCIETY LTD	P.O.BOX 22022-00400, NAIROBI.
92.	NAWIRISACCO SOCIETY LTD	P.O.BOX 400-60100, EMBU.
93.	NDEGECHASACCO SOCIETY LTD	P.O.BOX 857-20200, KERICHO.
94.	NDOSHASACCO SOCIETY LTD	P.O.BOX 532 - 60401, CHOGORIA - MAARA.
95.	NG'ARISHASACCO SOCIETY LTD	P.O.BOX 1199-50200, BUNGOMA.
96.	NOBLESACCO SOCIETY LTD	P.O.BOX 3466-30100, ELDORET.
97.	NRSSACCO SOCIETY LTD	P.O.BOX 575-00902, KIKUYU.
98.	NSSF SACCO SOCIETY LTD	P.O.BOX 43338-00100, NARABI.
99.	NUFAIKASACCO SOCIETY LTD	P.O.BOX 735-10300, KERUGOYA.
100.	NYALAVISIONS SACCO SOCIETY LTD	P.O.BOX 27-20306, NDARAGWA.
101.	NYAMBENEARIMISACCO SOCIETY LTD	P.O.BOX 493-60600, MAUA.
102.	NYAMIRATEAFARMERS SACCO SOCIETY LTD	P.O.BOX 633-40500, NYAMIRA.
103.	NYATISACCO SOCIETY LTD	P.O.BOX 7601-00200, NAIROBI.
104.	NEWFORTISSACCO SOCIETY LTD	P.O.BOX 1939-10100, NYERI.
105.	OLLINSACCO SOCIETY LTD	P.O.BOX 83-10300, KERUGOYA.
106.	PATNASSACCO SOCIETY LTD	P.O.BOX 601-20210, LITEIN.
107.	PRIMETIMESACCO	P.O.BOX 512-30700, ITEN.
108.	PUANSACCO SOCIETY LTD	P.O.BOX 404-20500, NAROK.
109.	QWETUSACCO SOCIETY LTD	P.O.BOX 1186-80304, WUNDANYI.

NO.	NAMEOFSOCIETY	POSTALADDRESS
110.	RACHUONYOTEACHERSSACCOSOCIETYLTD	P.O.BOX147 –40332,KOSELE.
111.	SAFARICOMSACCOSOCIETYLTD	P.O.BOX66827–00800,NAIROBI.
112.	SHERIASACCOSOCIETYLTD	P.O.BOX34390–00100,NAIROBI.
113.	SHIRIKASACCOSOCIETYLTD	P.OBOX43429–00100,NAIROBI.
114.	SIMBACHAISACCOSOCIETYLTD	P.O.BOX977–20200,KERICHO.
115.	SIRAJISACCOSOCIETYLTD	P.O.BOXPRIVATEBAG,TIMAU.
116.	SKYLINESACCOSOCIETYLTD	P.O.BOX660–20103,ELDAMARAVINE.
117.	SMARTCHAMPIONSSACCOSOCIETYLTD	P.OBOX64–60205,GITHONGO.
118.	SMARTLIFESACCOSOCIETYLTD	P.OBOX118 –30705,KAPSOWAR.
119.	SOLUTIONSACCOSOCIETYLTD	P.O.BOX1694–60200,MERU.
120.	SOTICOSACCOSOCIETYLTD	P.O.BOX959–20406,SOTIK.
121.	SOUTHERNSTARSACCOSOCIETYLTD	P.OBOX514 –60400,CHUKA.
122.	SHOPPERSACCOSOCIETYLTD	P.O.BOX16–00507,NAIROBI.
123.	STAKEKENYASACCOSOCIETYLTD	P.O.BOX208–40413,KEHANCHA.
124.	STIMASACCOSOCIETYLTD	P.O.BOX75629–00200,NAIROBI.
125.	SUBATEACHERSSACCOSOCIETYLTD	P.O.BOX237 –40305,MBITA.
126.	SUKARISACCOSOCIETYLTD	P.OBOX841 –50102,MUMIAS.
127.	SUPASACCOSOCIETYLTD	P.O.BOX271–20600,MARALAL.
128.	TABASAMUSACCOSOCIETYLTD	P.O.BOX123 –80403,KWALE.
129.	TAISACCOSOCIETYLTD	P.O.BOX718–00216,GITHUNGURI.
130.	TAIFASACCOSOCIETYLTD	P.O.BOX1649–10100,NYERI.
131.	TAQWASACCOSOCIETYLTD	P.O.BOX10180–00100,NAIROBI.
132.	TEMBOSACCOSOCIETYLTD	P.O.BOX91–00618,RUARAKANAIROBI.
133.	TENHOSSACCOSOCIETYLTD	P.O.BOX391–20400,BOMET.
134.	THAMANISACCOSOCIETYLTD	P.O.BOX467–60400,CHUKA.
135.	TRANSCOUNTIESSACCOSOCIETYLTD	P.O.BOX2965–30200,KITALE.
136.	TRANSNATIONSACCOSOCIETYLTD	P.O.BOX15–60400,CHUKA.

NO.	NAMEOFSOCIETY	POSTALADDRESS
137.	TIMESUSACCO SOCIETY LTD	P.O.BOX310-60202,NKUBU.
138.	TOWERSACCO SOCIETY LTD	P.O.BOX259-20303,OL'KALOU.
139.	TRANS-ELITECOUNTYSACCO SOCIETY LTD	P.O.BOX547-30300,KAPSABET.
140.	TRANSNATIONALTIMESSACCO SOCIETY LTD	P.O.BOX2274-30200,KITALE.
141.	UFANISISACCO SOCIETY LTD	P.O.BOX2973-00200,NAIROBI.
142.	UKRISTO NA UFANISI WA ANGLICANA SACCO SOCIETY LTD	P.O.BOX872-00605,NAIROBI.
143.	UKULIMASACCO SOCIETY LTD	P.O.BOX44071-00100,NAIROBI.
144.	UNAITASSACCO SOCIETY LTD	P.O.BOX38721-00100,NAIROBI.
145.	UNI-COUNTYSACCO SOCIETY LTD	P.O.BOX10132-20100,NAKURU.
146.	UNITEDNATIONSSACCO SOCIETY LTD	P.O.BOX30552-00100,NAIROBI.
147.	UNISONSACCO SOCIETY LTD	P.O.BOX414-10400,NANYUKI.
148.	UNIVERSALTRADERS SACCO SOCIETY LTD	P.O.BOX2119-90100,MACHAKOS.
149.	VIHIGACOUNTYFARMERS SACCO SOCIETY LTD	P.O.BOX309-50317,CHAVAKALI.
150.	VIKTASSACCO SOCIETY LTD	P.O.BOX2183-20300,NYAHURURU.
151.	VISIONPOINTSACCO SOCIETY LTD	P.O.BOX42-40502,NYANSIONGO.
152.	VISIONAFRICASACCO SOCIETY LTD	P.O.BOX18263-20100,NAKURU.
153.	WAKENYAPAMOJASACCO SOCIETY LTD	P.O.BOX829-40200,KISII.
154.	WAKULIMACOMMERCIALSACCO SOCIETY LTD	P.O.BOX232-10103,MUKURWENI.
155.	WANA-ANGASACCO SOCIETY LTD	P.O.BOX34680-00100,NAIROBI.
156.	WANANCHISACCO SOCIETY LTD	P.O.BOX910-10106,OTHAYA.
157.	WANANDEGESACCO SOCIETY LTD	P.O.BOX19074-00501,NAIROBI.
158.	WASHASACCO SOCIETY LTD	P.O.BOX83256-80100,MOMBASA.
159.	WAUMINISACCO SOCIETY LTD	P.O.BOX66121-00800,NAIROBI.
160.	WEVARSITYSACCO SOCIETY LTD	P.O.BOX873-50100,KAKAMEGA.
161.	WINASSACCO SOCIETY LTD	P.O.BOX696-60100,EMBU.
162.	YETUSACCO SOCIETY LTD	P.O.BOX511-60202,NKUBU.
163.	JITEGEMEE SACCO SOCIETY LTD	P.O.BOX86937-80100,MOMBASA.
164.	NANDIHEKIMASACCO SOCIETY LTD	P.O.BOX211-30300,KAPSABET

NO.	NAMEOFSOCIETY	POSTALADDRESS
165.	NANYUKIEQUATORSACCOSOCIETYLTD	P.O.BOX1098-10400,NANYUKI.
166.	UCHONGAJISACCOSOCIETYLTD	P.O.BOX92503-80102,MOMBASA.

SCHEDULE II: RESTRICTEDLICENSESEXTENDEDTO31STDEC.2018

NO.	NAMEOFSOCIETY	POSTALADDRESS
1.	GOODFAITHSACCOSOCIETYLTD	P.O.BOX224 -00222,UPLANDS.
2.	JUMUIKASACCOSOCIETYLTD	P.O.BOX14-40112,AWASI.
3.	KENYAMIDLANDSACCOSOCIETYLTD	P.O.BOX287 -20400,BOMET.
4.	LAMUTEACHERSSACCOSOCIETYLTD	P.O.BOX110 -80500,LAMU.
5.	MILIKISACCOSOCIETYLTD	P.O.BOX43582-00100,NAIROBI.
6.	ORIENTSACCOSOCIETYLTD	P.O.BOX1842-01000,THIKA.
7.	TARAJISACCOSOCIETYLTD	P.O.BOX605-40600,SIAYA.
8.	TELEPOSTSACCOSOCIETYLTD	P.O.BOX49557-00100,NAIROBI.

SCHEDULE III: REVOKEDLICENSES

NO.	NAMEOFSOCIETY	POSTALADDRESS
1.	NITUNZE SACCO SOCIETY LTD	P.O. Box 295-50102, MUMIAS

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
1	AFYASACCOSOCIETYLTD	2008	0.0826	857	545.59	785	2304.24	3777	4.646621
2	AFYASACCOSOCIETYLTD	2009	0.1139	1017	466.69	2773	3197.898	3289	4.679952
3	AFYASACCOSOCIETYLTD	2010	0.1465	906	411.22	1373	4216.019	596	4.794783
4	AFYASACCOSOCIETYLTD	2011	0.1945	766	342.8	4899	5684.832	2505	4.870956
5	AFYASACCOSOCIETYLTD	2012	0.1736	581	313.21	2228	5190.709	5413	4.984454
6	AFYASACCOSOCIETYLTD	2013	0.241	559	277.83	833	7455.179	2965	5.155059
7	AFYASACCOSOCIETYLTD	2014	0.159	810	215.72	932	5296.563	7596	5.552875
8	AFYASACCOSOCIETYLTD	2015	0.0644	635	226.09	3618	2151.414	2385	5.570256
9	AFYASACCOSOCIETYLTD	2016	0.0604	611	226.26	3994	2377.335	1954	6.565363

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
10	AFYASACCOSOCIETYLTD	2017	0.031	727	216.61	3152	1229.569	444	6.611163
11	AGRO-CHEMSACCOSOCIETYLTD	2008	0.0279	1141	224.22	598	1283.255	1189	7.666849
12	AGRO-CHEMSACCOSOCIETYLTD	2009	0.0248	1193	269.83	1773	991.8302	634	6.666849
13	AGRO-CHEMSACCOSOCIETYLTD	2010	-0.014	930	321.82	1240	2268.179	5265	3.780299
14	AGRO-CHEMSACCOSOCIETYLTD	2011	0.0019	754	359.72	4951	2351.865	98	3.919775
15	AGRO-CHEMSACCOSOCIETYLTD	2012	-0.105	666	367.34	3536	2278.443	5315	3.797406
16	AGRO-CHEMSACCOSOCIETYLTD	2013	0.084	627	402.88	3568	2392.567	1647	3.987611
17	AGRO-CHEMSACCOSOCIETYLTD	2014	0.1331	835	453.79	1257	2532.158	4807	4.220263
18	AGRO-CHEMSACCOSOCIETYLTD	2015	0.1709	665	378.17	585	2560.029	5767	4.266715
19	AGRO-CHEMSACCOSOCIETYLTD	2016	0.0574	664	422.47	3595	2693.959	362	4.489932
20	AGRO-CHEMSACCOSOCIETYLTD	2017	0.123	655	382.23	1195	2728.287	3421	4.547145
21	AINABKOISACCOSOCIETYLTD	2008	0.0887	678	554.24	4665	2228.779	3999	#REF!
22	AINABKOISACCOSOCIETYLTD	2009	0.0937	675	554.77	3195	2221.575	1923	#REF!
23	AINABKOISACCOSOCIETYLTD	2010	0.0986	678	562.31	833	2228.779	2546	#REF!
24	AINABKOISACCOSOCIETYLTD	2011	0.0999	578	662.31	4052	1628.779	260	#REF!
25	AINABKOISACCOSOCIETYLTD	2012	0.1514	781	310.19	1212	2497.196	8117	4.161993
26	AINABKOISACCOSOCIETYLTD	2013	0.0609	1050	420.57	370	2610.154	1193	4.350257
27	AINABKOISACCOSOCIETYLTD	2014	0.2966	745	358.22	4498	2786.107	750	4.643512
28	AINABKOISACCOSOCIETYLTD	2015	0.2323	702	275.48	4352	2812.248	7444	4.68708
29	AINABKOISACCOSOCIETYLTD	2016	0.2298	844	251.36	917	2914.322	6130	4.857204
30	AINABKOISACCOSOCIETYLTD	2017	0.1657	740	224.52	4149	2987.784	4557	4.979639
31	ALLCHURCHESSACCOSOCIETYLTD	2008	0.0105	693	488.68	384	3393.863	119	5.656439
32	ALLCHURCHESSACCOSOCIETYLTD	2009	0.0572	637	451.57	3720	3372.466	156	5.620776
33	ALLCHURCHESSACCOSOCIETYLTD	2010	0.0125	821	466.88	3332	3406.931	122	5.678219
34	ALLCHURCHESSACCOSOCIETYLTD	2011	0.0912	755	208.85	2669	3095.098	661	5.158496

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
35	ALLCHURCHESSACCOSOCIETYLTD	2012	-0.019	1097	227.56	1045	3090.483	567	5.150805
36	ALLCHURCHESSACCOSOCIETYLTD	2013	0.1863	566	305.9	4374	3439.134	5555	5.73189
37	ALLCHURCHESSACCOSOCIETYLTD	2014	0.095	465	292.12	1823	3536.839	5011	5.894731
38	ALLCHURCHESSACCOSOCIETYLTD	2015	0.1526	618	283.67	1465	3611.632	2490	6.019386
39	ALLCHURCHESSACCOSOCIETYLTD	2016	0.1072	576	285.34	4619	3637.678	5499	6.062797
40	ALLCHURCHESSACCOSOCIETYLTD	2017	-0.01	560	279.75	2855	3602.484	42	6.004141
41	AIRPORTSSACCOSOCIETYLTD	2008	0.0175	630	295.05	3929	631.7926	149	6.018757
42	AIRPORTSSACCOSOCIETYLTD	2009	0.0041	410	188.12	4496	161.8879	33	6.518855
43	AIRPORTSSACCOSOCIETYLTD	2010	0.1415	871	162.68	2547	2574.746	2656	#REF!
44	AIRPORTSSACCOSOCIETYLTD	2011	0.1548	770	216.87	3932	2677.4	591	#REF!
45	AIRPORTSSACCOSOCIETYLTD	2012	0.1681	75	271.06	605	3104.064	1557	#REF!
46	AIRPORTSSACCOSOCIETYLTD	2013	0.0296	470	278.8	2952	884.8207	243	4.979962
47	AIRPORTSSACCOSOCIETYLTD	2014	0.0382	488	271.31	1456	1145.285	1812	4.990663
48	AIRPORTSSACCOSOCIETYLTD	2015	0.0419	586	273	2216	1263.106	78	5.019069
49	AIRPORTSSACCOSOCIETYLTD	2016	-0.028	527	265.16	3214	2978.66	45	4.964434
50	AIRPORTSSACCOSOCIETYLTD	2017	0.057	588	289.62	4110	3083.135	26	5.138559
51	AMICASACCOSOCIETYLTD	2008	-0.04	436	295.01	60	3054.579	2114	5.090964
52	AMICASACCOSOCIETYLTD	2009	0.0415	269	151.14	3301	3057.778	41	5.096297
53	AMICASACCOSOCIETYLTD	2010	0.2296	712	348.72	4435	3293.171	2316	5.488619
54	AMICASACCOSOCIETYLTD	2011	0.2144	561	291.99	1508	3367.627	9285	5.612712
55	AMICASACCOSOCIETYLTD	2012	0.1606	595	317.29	2212	3477.346	2835	5.795577
56	AMICASACCOSOCIETYLTD	2013	0.144	519	269.89	3628	3538.756	4254	5.897927
57	AMICASACCOSOCIETYLTD	2014	0.1219	527	229.37	1655	3576.107	3132	5.960178
58	AMICASACCOSOCIETYLTD	2015	0.0957	630	229.37	1141	3576.107	4864	3.686994
59	AMICASACCOSOCIETYLTD	2016	0.2794	679	284.27	3764	3576.107	4535	3.656577

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
60	AMICASACCOSOCIETYLTD	2017	0.2788	639	240.32	2644	3576.107	13832	4.140885
61	ARDHISACCOSOCIETYLTD	2008	0.1096	3070	370.27	4011	1942.75	4867	3.237916
62	ARDHISACCOSOCIETYLTD	2009	0.0593	914	463.54	3868	2110.077	3332	3.516795
63	ARDHISACCOSOCIETYLTD	2010	0.2438	1030	473.51	3546	2378.83	3474	3.964717
64	ARDHISACCOSOCIETYLTD	2011	0.1236	1193	488.12	4913	2504.311	6619	4.173852
65	ARDHISACCOSOCIETYLTD	2012	0.1261	1188	565.9	3818	2717.784	5167	4.52964
66	ARDHISACCOSOCIETYLTD	2013	0.1169	954	589.59	2533	2896.38	1177	4.827301
67	ARDHISACCOSOCIETYLTD	2014	0.087	884	592.65	4673	2989.162	4342	4.981937
68	ARDHISACCOSOCIETYLTD	2015	0.085	869	598.09	1296	3101.46	2822	5.169099
69	ARDHISACCOSOCIETYLTD	2016	0.0769	803	654.76	4955	3318.907	2581	5.531511
70	ARDHISACCOSOCIETYLTD	2017	0.0621	768	624.36	4380	3334.154	2322	5.556924
71	ASILISACCOSOCIETYLTD	2008	0.0665	741	637.15	2070	3448.344	3267	5.747239
72	ASILISACCOSOCIETYLTD	2009	0.0515	884	652.59	4251	3548.324	296	5.913873
73	ASILISACCOSOCIETYLTD	2010	0.0227	881	791.48	2957	2271.37	333	3.785617
74	ASILISACCOSOCIETYLTD	2011	0.0227	1006	748.88	1770	2276.845	154	3.794742
75	ASILISACCOSOCIETYLTD	2012	-0.284	930	720.18	2738	2425.722	1963	4.042869
76	ASILISACCOSOCIETYLTD	2013	0.0015	926	707.58	1388	2402.307	14	4.003845
77	ASILISACCOSOCIETYLTD	2014	0.0337	906	631.4	4622	2426.092	207	4.043486
78	ASILISACCOSOCIETYLTD	2015	-0.14	1025	800.78	4244	2403.728	207	4.006214
79	ASILISACCOSOCIETYLTD	2016	-0.082	908	667.19	4511	2505.574	207	4.175957
80	ASILISACCOSOCIETYLTD	2017	-0.306	1125	882.34	2770	2360.62	207	3.934367
81	AZIMASACCOSOCIETYLTD	2008	0.1685	814	625.24	4398	2333.739	207	3.889565
82	AZIMASACCOSOCIETYLTD	2009	-0.292	614	308.53	2904	1948.969	207	3.248282
83	AZIMASACCOSOCIETYLTD	2010	-0.214	1346	452.36	3697	1891.288	207	3.152147
84	AZIMASACCOSOCIETYLTD	2011	-0.004	1238	537	3857	1986.733	207	3.311222

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
85	AZIMASACCOSOCIETYLTD	2012	-0.004	700	537	4559	1986.733	207	2.31597
86	AZIMASACCOSOCIETYLTD	2013	-0.118	499	1628.26	4392	1986.733	207	2.31597
87	AZIMASACCOSOCIETYLTD	2014	-0.262	871	261.9	4237	1986.733	207	4.291975
88	AZIMASACCOSOCIETYLTD	2015	0.103	1565	230.89	668	2834.947	4647	4.724911
89	AZIMASACCOSOCIETYLTD	2016	0.1341	1491	326.19	1787	2945.756	2619	4.909594
90	AZIMASACCOSOCIETYLTD	2017	0.0918	2234	367	278	2988.046	1336	4.980076
91	BANDARISACCOSOCIETYLTD	2008	-0.005	2480	440.8	4899	3007.487	220	5.012479
92	BANDARISACCOSOCIETYLTD	2009	0.0527	1445	379.54	2953	1569.415	234	4.966678
93	BANDARISACCOSOCIETYLTD	2010	0.0538	849	305.77	4568	1594.613	3025	4.939189
94	BANDARISACCOSOCIETYLTD	2011	0.0737	704	240.5	1191	2173.502	505	4.915913
95	BANDARISACCOSOCIETYLTD	2012	0.0201	992	297.65	322	597.5358	899	4.942708
96	BANDARISACCOSOCIETYLTD	2013	0.0475	672	280.08	3740	1412.226	1807	4.954958
97	BANDARISACCOSOCIETYLTD	2014	0.0879	655	315.6	1355	2657.058	4202	5.039183
98	BANDARISACCOSOCIETYLTD	2015	0.1244	668	269.56	4948	3819.401	3166	5.11529
99	BANDARISACCOSOCIETYLTD	2016	0.018	775	342.45	2153	558.0666	59	5.165502
100	BANDARISACCOSOCIETYLTD	2017	0.018	843	246.72	1106	714.8842	985	6.611683
101	BARAKASACCOSOCIETYLTD	2008	0.1605	848	261.09	1996	6367.046	1672	6.613477
102	BARAKASACCOSOCIETYLTD	2009	0.1071	904	275.47	4602	4189.266	888	6.51731
103	BARAKASACCOSOCIETYLTD	2010	-0.005	622	411.72	5023	3060.079	213	5.100132
104	BARAKASACCOSOCIETYLTD	2011	-0.023	745	530.12	656	3157.975	1098	5.263292
105	BARAKASACCOSOCIETYLTD	2012	0.04	767	450.94	1144	3101.68	453	5.169467
106	BARAKASACCOSOCIETYLTD	2013	0.0397	704	388.16	1564	3056.226	1759	5.09371

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
10 7	BARAKASACCOSOCIETYLTD	2014	0.0421	625	376.17	1938	3077.116	1493	5.128527
10 8	BARAKASACCOSOCIETYLTD	2015	0.1185	557	376.54	3102	3225.648	4966	5.376079
10 9	BARAKASACCOSOCIETYLTD	2016	0.0468	571	434.67	4092	3319.263	1092	5.532105
11 0	BARAKASACCOSOCIETYLTD	2017	0.0662	519	335.62	4541	3262.65	2025	5.43775
11 1	BARATONUNIVERSITYSACCOSOCIETYLTD	2008	0.1105	463	344.01	1530	3334.522	4856	5.557536
11 2	BARATONUNIVERSITYSACCOSOCIETYLTD	2009	0.08	526	377.68	1182	3404.046	527	5.67341
11 3	BARATONUNIVERSITYSACCOSOCIETYLTD	2010	0.0468	601	458.46	474	3560.282	21	5.933803
11 4	BARATONUNIVERSITYSACCOSOCIETYLTD	2011	0.0759	752	422.68	660	3496.294	667	5.827156
11 5	BARATONUNIVERSITYSACCOSOCIETYLTD	2012	0.2283	350	386.89	3538	4142.718	8869	6.90453
11 6	BARATONUNIVERSITYSACCOSOCIETYLTD	2013	0.2214	369	451.1	4324	4161.761	12153	6.936269
11 7	BARATONUNIVERSITYSACCOSOCIETYLTD	2014	0.365	367	515.32	4830	4178.267	8852	6.963778
11 8	BARATONUNIVERSITYSACCOSOCIETYLTD	2015	-0.056	944	905.78	4007	2190.324	8852	3.65054
11 9	BARATONUNIVERSITYSACCOSOCIETYLTD	2016	0.0168	1085	673.54	1923	1992.54	602	3.320899
12 0	BARATONUNIVERSITYSACCOSOCIETYLTD	2017	0.1243	1310	589.4	3817	1998.787	5284	3.331312
12 1	BIASHARASACCOSOCIETYLTD	2008	0.1145	1450	578.34	2874	2223.162	1412	3.70527
12 2	BIASHARASACCOSOCIETYLTD	2009	0.1364	1418	460.88	1227	2173.233	1567	3.622054
12 3	BIASHARASACCOSOCIETYLTD	2010	-0.04	1021	672.8	166	2456.169	1567	4.093615

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
12 4	BIASHARASACCOSOCIETYLTD	2011	0.0199	902	683.73	1691	2448.622	1567	4.081036
12 5	BIASHARASACCOSOCIETYLTD	2012	-0.011	919	713.53	1774	2465.668	1567	4.109447
12 6	BIASHARASACCOSOCIETYLTD	2013	-0.287	969	790.82	635	2135.8	1567	3.559667
12 7	BIASHARASACCOSOCIETYLTD	2014	-0.027	850	599.91	3535	1868.126	1567	3.113543
12 8	BIASHARASACCOSOCIETYLTD	2015	-0.004	874	586.88	1515	1849.581	1567	3.082635
12 9	BIASHARASACCOSOCIETYLTD	2016	-0.16	1082	622.93	2306	1846.322	1567	3.077203
13 0	BIASHARASACCOSOCIETYLTD	2017	-0.16	931	622.93	429	3791.974	1567	6.319957
13 1	BIASHARATOSHASACCOSOCIETYLTD	2008	-0.197	940	594.31	1142	3782.635	1567	6.304392
13 2	BIASHARATOSHASACCOSOCIETYLTD	2009	-0.263	635	576.34	4518	5053.962	1567	8.423271
13 3	BIASHARATOSHASACCOSOCIETYLTD	2010	0.0323	798	684.33	1839	4180.332	542	6.96722
13 4	BIASHARATOSHASACCOSOCIETYLTD	2011	0.0706	864	713.07	3821	4318.066	584	7.196777
13 5	BIASHARATOSHASACCOSOCIETYLTD	2012	0.1038	972	724.69	3142	4570.926	3476	7.61821
13 6	BIASHARATOSHASACCOSOCIETYLTD	2013	0.1004	1450	750.96	2515	4832.321	87	8.053869
13 7	BIASHARATOSHASACCOSOCIETYLTD	2014	0.0773	1287	720	3239	4897.822	3776	8.163036
13 8	BIASHARATOSHASACCOSOCIETYLTD	2015	0.0718	976	663.02	1753	4893.873	2526	8.156455
13 9	BIASHARATOSHASACCOSOCIETYLTD	2016	-0.075	894	773.94	1399	4887.581	2526	8.145968
14 0	BIASHARATOSHASACCOSOCIETYLTD	2017	0.0365	1105	727.38	2187	4865.74	698	8.109566

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
14	1 BI-HIGHSACCOSOCIETYLTD	2008	0.0635	895	706.09	4402	4909.02	542	8.1817
14	2 BI-HIGHSACCOSOCIETYLTD	2009	0.0277	786	702.67	1065	4898.946	1347	8.164911
14	3 BI-HIGHSACCOSOCIETYLTD	2010	-0.088	879	745.64	3487	5175.132	1347	8.62522
14	4 BI-HIGHSACCOSOCIETYLTD	2011	-0.033	936	810.11	2450	5290.291	1347	8.817152
14	5 BI-HIGHSACCOSOCIETYLTD	2012	-0.033	801	810.11	4691	4903.236	1347	8.17206
14	6 BI-HIGHSACCOSOCIETYLTD	2013	-0.228	801	541.95	2331	4903.246	1347	8.172077
14	7 BI-HIGHSACCOSOCIETYLTD	2014	-0.327	777	766.81	1025	4930.667	1347	8.217779
14	8 BI-HIGHSACCOSOCIETYLTD	2015	0.2227	2906	298.06	3070	6923.89	2958	5.181015
14	9 BI-HIGHSACCOSOCIETYLTD	2016	0.221	2541	294.5	581	6912.328	2143	5.214055
15	0 BI-HIGHSACCOSOCIETYLTD	2017	0.2283	3330	270.18	2431	7264.163	3043	5.303165
15	1 BINGWASACCOSOCIETYLTD	2008	0.2175	4556	339.25	698	7152.322	6700	5.481707
15	2 BINGWASACCOSOCIETYLTD	2009	0.2715	4307	366.63	2970	9107.217	6647	5.590226
15	3 BINGWASACCOSOCIETYLTD	2010	0.2842	3413	358.19	1473	9754.082	6084	5.720986
15	4 BINGWASACCOSOCIETYLTD	2011	0.2461	2843	282.8	901	8413.89	13417	5.69839
15	5 BINGWASACCOSOCIETYLTD	2012	0.2692	3610	320.13	4656	9515.076	8920	5.891847
15	6 BINGWASACCOSOCIETYLTD	2013	0.3188	2800	305.56	4065	11460.35	14207	5.992118
15	7 BINGWASACCOSOCIETYLTD	2014	0.3282	3580	314.11	1958	12177.79	5649	6.18364

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
15 8	BINGWASACCOSOCIETYLTD	2015	0.3134	5452	279.69	4385	11759.73	12497	6.252994
15 9	BINGWASACCOSOCIETYLTD	2016	0.06	991	664.26	176	2643.644	359	7.343456
16 0	BINGWASACCOSOCIETYLTD	2017	0.0642	989	677.15	773	3215.494	1017	8.347595
16 1	BORESHASACCOSOCIETYLTD	2008	0.0383	957	723.16	51	1923.231	1837	8.369152
16 2	BORESHASACCOSOCIETYLTD	2009	0.0409	987	744.78	675	2061.06	2137	8.398777
16 3	BORESHASACCOSOCIETYLTD	2010	0.1052	4349	724.45	3941	2196.628	3481	3.47918
16 4	BORESHASACCOSOCIETYLTD	2011	0.1249	3607	703.17	132	2841.822	608	3.790953
16 5	BORESHASACCOSOCIETYLTD	2012	0.1203	3301	630.58	1823	2739.881	3800	3.796902
16 6	BORESHASACCOSOCIETYLTD	2013	0.2358	3914	560.25	1030	5760.025	3688	4.071206
16 7	BORESHASACCOSOCIETYLTD	2014	0.1874	2535	640.41	4954	5179.786	1153	4.605807
16 8	BORESHASACCOSOCIETYLTD	2015	0.1596	1992	628.46	2020	4600.552	8888	4.803643
16 9	BORESHASACCOSOCIETYLTD	2016	0.1253	1507	580.08	4183	3696.374	4151	4.915444
17 0	BORESHASACCOSOCIETYLTD	2017	0.1372	1555	535.46	2873	4125.868	1142	5.01125
17 1	CAPITALSACCOSOCIETYLTD	2008	0.0661	1056	529.06	3163	2010.916	3108	5.071769
17 2	CAPITALSACCOSOCIETYLTD	2009	0.0758	984	474.83	1720	2304.789	667	5.068716
17 3	CAPITALSACCOSOCIETYLTD	2010	0.0722	1023	512.69	2278	2271.801	2400	5.241619
17 4	CAPITALSACCOSOCIETYLTD	2011	0.0795	1154	461.68	1367	2493.197	2809	5.226924

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
17 5	CAPITALSACCOSOCIETYLTD	2012	0.0795	636	461.68	2805	3154.328	2352	6.612969
17 6	CAPITALSACCOSOCIETYLTD	2013	0.0868	643	410.67	1532	3447.842	2282	6.623249
17 7	CAPITALSACCOSOCIETYLTD	2014	0.094	609	359.66	870	3745.365	3396	6.639049
17 8	CAPITALSACCOSOCIETYLTD	2015	0.0215	1025	498.34	2793	581.0321	282	4.508994
17 9	CAPITALSACCOSOCIETYLTD	2016	0.0961	1358	468.66	383	2616.534	4990	4.535552
18 0	CAPITALSACCOSOCIETYLTD	2017	0.0562	1777	524.63	1351	1831.377	430	5.42964
18 1	CENTENARYSACCOSOCIETYLTD	2008	0.0812	1712	445.47	3078	2743.844	1800	5.630096
18 2	CENTENARYSACCOSOCIETYLTD	2009	0.091	1347	457.54	2074	3129.94	1680	5.729638
18 3	CENTENARYSACCOSOCIETYLTD	2010	0.0507	1278	423.56	1522	1730.981	1181	5.688388
18 4	CENTENARYSACCOSOCIETYLTD	2011	0.0743	1100	419.06	2682	2569.131	649	5.760877
18 5	CENTENARYSACCOSOCIETYLTD	2012	0.0581	1223	371.27	821	2194.715	2398	6.293991
18 6	CENTENARYSACCOSOCIETYLTD	2013	0.065	1008	387.23	3700	2491.04	427	6.39055
18 7	CENTENARYSACCOSOCIETYLTD	2014	0.054	850	406.54	4758	2076.641	1985	6.407603
18 8	CENTENARYSACCOSOCIETYLTD	2015	0.0468	859	345.81	1943	1853.66	970	6.596569
18 9	CENTENARYSACCOSOCIETYLTD	2016	0.0138	770	346.74	2200	545.5271	160	6.584291
19 0	CENTENARYSACCOSOCIETYLTD	2017	0.0138	824	346.74	4770	595.0934	428	7.182535
19 1	CHAIACCOSOCIETYLTD	2008	0.3482	766	347.66	4917	15039.33	13123	7.199091

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
19 2	CHASACCOSOCIETYLTD	2009	0.2536	802	348.59	4727	10953.06	9598	2.769983
19 3	CHASACCOSOCIETYLTD	2010	0.0833	1642	388.02	4133	2133.603	1668	4.270022
19 4	CHASACCOSOCIETYLTD	2011	0.0851	1176	487.05	99	2308.126	4258	4.52157
19 5	CHASACCOSOCIETYLTD	2012	0.0991	1761	626.4	4479	2968.564	1596	4.990671
19 6	CHASACCOSOCIETYLTD	2013	0.0912	2491	676.92	3028	2879.218	4361	5.263447
19 7	CHASACCOSOCIETYLTD	2014	0.1378	2652	606.63	3660	4398.354	7148	5.320627
19 8	CHASACCOSOCIETYLTD	2015	0.1111	2076	665.08	2736	3774.199	1053	5.664356
19 9	CHASACCOSOCIETYLTD	2016	0.0781	1566	659.92	4851	2959.396	1563	6.312106
20 0	CHASACCOSOCIETYLTD	2017	0.0672	1797	702.57	1487	2669.834	2067	6.622797
20 1	CHUNASACCOSOCIETYLTD	2008	0.0664	1465	702.55	3723	2725.053	2513	6.836713
20 2	CHUNASACCOSOCIETYLTD	2009	0.0664	1554	735.82	753	2833.434	3028	7.109609
20 3	CHUNASACCOSOCIETYLTD	2010	0.0673	2224	723.16	3754	2911.425	3318	7.206834
20 4	CHUNASACCOSOCIETYLTD	2011	0.0547	1899	744.78	1649	2435.389	2933	7.424063
20 5	CHUNASACCOSOCIETYLTD	2012	0.0547	778	744.78	5001	2482.335	1385	7.567174
20 6	CHUNASACCOSOCIETYLTD	2013	0.042	850	745.82	539	1945.061	2347	7.715474
20 7	CHUNASACCOSOCIETYLTD	2014	0.2936	838	773.16	555	13578.34	9451	7.708071
20 8	CHUNASACCOSOCIETYLTD	2015	0.1131	3222	251.35	2397	4446.145	150	6.549683

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
209	CHUNASACCOSOCIETYLTD	2016	0.1881	2620	292.08	3416	7348.314	3168	6.510881
210	CHUNASACCOSOCIETYLTD	2017	0.2053	3578	264.22	2796	8060.999	2880	6.545453
211	COMOCOSACCOSOCIETYLTD	2008	0.2073	4473	258.03	2982	8376.286	560	6.733984
212	COMOCOSACCOSOCIETYLTD	2009	0.2627	3706	272.44	979	10791.34	3946	6.84661
213	COMOCOSACCOSOCIETYLTD	2010	0.1733	2534	411.59	1962	7439.144	7451	7.155364
214	COMOCOSACCOSOCIETYLTD	2011	0.2988	2111	347.88	1128	13061.35	15981	7.28474
215	COMOCOSACCOSOCIETYLTD	2012	0.2271	2389	350.69	3568	9976.206	1876	7.321248
216	COMOCOSACCOSOCIETYLTD	2013	0.2527	1633	278.43	3838	11109.43	9529	7.327116
217	COMOCOSACCOSOCIETYLTD	2014	0.1667	1843	282.94	4108	7580.763	3617	7.577594
218	COMOCOSACCOSOCIETYLTD	2015	0.1282	2039	267.48	2232	5829.718	4380	7.577083
219	COMOCOSACCOSOCIETYLTD	2016	0.1415	1520	289.62	2853	6392.857	5695	7.528863
220	COMOCOSACCOSOCIETYLTD	2017	0.1415	813	289.62	2580	6523.868	3398	7.683154
221	COSMOPOLITANSACCOSOCIETYLTD	2008	0.1548	804	272.94	959	7137.574	3468	7.684409
222	COSMOPOLITANSACCOSOCIETYLTD	2009	0.1681	534	227.48	2700	7675.951	812	7.610777
223	COSMOPOLITANSACCOSOCIETYLTD	2010	0.1031	1185	360.45	1584	2315.231	250	3.741135
224	COSMOPOLITANSACCOSOCIETYLTD	2011	0.0669	1047	443.46	3342	1570.735	177	3.910918
225	COSMOPOLITANSACCOSOCIETYLTD	2012	0.0554	1146	486.29	436	1344.542	1572	4.045686

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
22 6	COSMOPOLITANSACCOSOCIETYLTD	2013	0.0524	1174	497.67	1374	1333.105	30	4.243872
22 7	COSMOPOLITANSACCOSOCIETYLTD	2014	0.0919	1252	466.63	187	2362.744	4980	4.283102
22 8	COSMOPOLITANSACCOSOCIETYLTD	2015	0.0399	880	578.11	2573	1073.716	868	4.482458
22 9	COSMOPOLITANSACCOSOCIETYLTD	2016	0.0752	856	549.66	3256	2002.081	3614	4.435254
23 0	COSMOPOLITANSACCOSOCIETYLTD	2017	0.0859	976	542.5	2051	2317.353	3615	4.49473
23 1	COUNTYSACCOSOCIETYLTD	2008	0.0905	745	524.94	1324	2504.351	2055	4.610922
23 2	COUNTYSACCOSOCIETYLTD	2009	0.0993	926	479.16	96	2757.689	1056	4.630106
23 3	COUNTYSACCOSOCIETYLTD	2010	0.1132	1142	537.69	505	3325.393	3993	4.895767
23 4	COUNTYSACCOSOCIETYLTD	2011	0.0393	1334	650.3	302	1218.271	317	5.164314
23 5	COUNTYSACCOSOCIETYLTD	2012	0.3932	278	650.3	4015	15060	1345	6.384008
23 6	COUNTYSACCOSOCIETYLTD	2013	0.398	249	489.16	1654	15253.26	19126	6.386821
23 7	COUNTYSACCOSOCIETYLTD	2014	0.2594	252	537.69	1240	10435.79	3982	6.704067
23 8	COUNTYSACCOSOCIETYLTD	2015	0.0394	1077	300.34	3103	657.7378	816	2.782408
23 9	COUNTYSACCOSOCIETYLTD	2016	0.3633	2454	355.89	4815	6771.658	4345	3.106673
24 0	COUNTYSACCOSOCIETYLTD	2017	0.2795	3077	440.12	1953	6482.869	13945	3.866365
24 1	DAIMASACCOSOCIETYLTD	2008	0.2216	5673	578.01	724	5932.915	10847	4.461386
24 2	DAIMASACCOSOCIETYLTD	2009	0.1862	3306	656.56	2461	5564.052	4966	4.981688

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
24 3	DAIMASACCOSOCIETYLTD	2010	0.2201	2297	550.91	4218	6508.955	10620	4.928549
24 4	DAIMASACCOSOCIETYLTD	2011	0.1486	1689	531.3	1755	4528.973	4341	5.080592
24 5	DAIMASACCOSOCIETYLTD	2012	0.0572	1231	502.86	3694	1828.429	1515	5.323678
24 6	DAIMASACCOSOCIETYLTD	2013	0.0931	1079	544.6	2862	3028.976	1141	5.423554
24 7	DAIMASACCOSOCIETYLTD	2014	0.1205	1006	531.89	138	4084.941	1883	5.647875
24 8	DAIMASACCOSOCIETYLTD	2015	0.086	1172	549.65	4782	2957.644	21	5.733795
24 9	DAIMASACCOSOCIETYLTD	2016	0.0643	1128	608.1	1888	2269.749	488	5.881043
25 0	DAIMASACCOSOCIETYLTD	2017	0.0643	603	608.1	2441	2756.163	331	7.141367
25 1	DHABITISACCOSOCIETYLTD	2008	-0.357	593	541.89	3773	15343.65	331	7.165994
25 2	DHABITISACCOSOCIETYLTD	2009	-0.209	679	569.62	2530	8639.893	331	6.90371
25 3	DHABITISACCOSOCIETYLTD	2010	0.0512	1269	711.88	4540	1788.877	201	5.826129
25 4	DHABITISACCOSOCIETYLTD	2011	-0.052	1331	758.72	1206	1832.538	1009	5.826445
25 5	DHABITISACCOSOCIETYLTD	2012	0.1407	1839	708.1	2326	4947.915	6455	5.85905
25 6	DHABITISACCOSOCIETYLTD	2013	0.2126	1972	660.09	3088	7676.684	8965	6.018519
25 7	DHABITISACCOSOCIETYLTD	2014	0.1245	1704	596.46	603	4485.481	7049	6.005886
25 8	DHABITISACCOSOCIETYLTD	2015	0.0789	1345	556.2	1038	2850.279	2593	6.020852
25 9	DHABITISACCOSOCIETYLTD	2016	0.1563	1017	493.45	1624	5912.774	2659	6.30341

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
26 0	DHABITISACCOSOCIETYLTD	2017	-0.028	1386	526.38	3355	1063.768	2659	6.303543
26 1	DIMKESSACCOSOCIETYLTD	2008	-0.009	1069	537.17	4914	338.9655	2659	6.420484
26 2	DIMKESSACCOSOCIETYLTD	2009	-0.06	1040	656.56	1801	2337.583	2659	6.461047
26 3	DIMKESSACCOSOCIETYLTD	2010	0.088	870	560.53	3262	3482.204	4008	6.596421
26 4	DIMKESSACCOSOCIETYLTD	2011	-0.024	1011	573.42	2880	937.3047	4008	6.57027
26 5	DIMKESSACCOSOCIETYLTD	2012	0.0643	603	608.1	4414	2756.163	4008	7.141367
26 6	DIMKESSACCOSOCIETYLTD	2013	-0.357	593	541.89	4569	15343.65	4008	7.165994
26 7	DIMKESSACCOSOCIETYLTD	2014	-0.209	679	569.62	3755	8639.893	4008	6.90371
26 8	DIMKESSACCOSOCIETYLTD	2015	0.0551	470	332.21	2391	2662.863	2674	8.050946
26 9	DIMKESSACCOSOCIETYLTD	2016	0.0328	370	352.69	1375	1599.449	1075	8.117787
27 0	DIMKESSACCOSOCIETYLTD	2017	0.0336	269	570.88	4551	1648.114	136	8.17094
27 1	DUMISHASACCOSOCIETYLTD	2008	0.0574	1768	436.63	2380	2751.923	2160	7.986604
27 2	DUMISHASACCOSOCIETYLTD	2009	0.0463	963	375.89	856	2343.789	1996	8.440158
27 3	DUMISHASACCOSOCIETYLTD	2010	0.0288	867	363.28	3535	1465.514	1383	8.488279
27 4	DUMISHASACCOSOCIETYLTD	2011	0.042	712	417.03	2086	2140.424	117	8.503218
27 5	DUMISHASACCOSOCIETYLTD	2012	0.0165	781	531.56	623	874.3728	394	8.829918
27 6	DUMISHASACCOSOCIETYLTD	2013	0.0227	754	568.81	2590	1210.68	278	8.896873

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
27 7	DUMISHASACCOSOCIETYLTD	2014	0.0248	686	569.83	3445	1325.567	207	8.910149
27 8	DUMISHASACCOSOCIETYLTD	2015	0.0217	784	607.11	327	1178.702	682	9.055527
27 9	DUMISHASACCOSOCIETYLTD	2016	0.0166	789	693.41	634	931.06	360	9.337793
28 0	DUMISHASACCOSOCIETYLTD	2017	0.0166	965	693.41	719	837.3839	101	8.398297
28 1	ECO-PILLARSACCOSOCIETYLTD	2008	0.1154	975	532.92	4788	5910.588	869	8.534686
28 2	ECO-PILLARSACCOSOCIETYLTD	2009	0.1266	940	671.26	1285	6508.235	2125	8.56496
28 3	ECO-PILLARSACCOSOCIETYLTD	2010	0.1373	1075	477.08	532	4396.603	3216	5.338865
28 4	ECO-PILLARSACCOSOCIETYLTD	2011	0.1926	1353	455.81	2105	6522.565	6607	5.645658
28 5	ECO-PILLARSACCOSOCIETYLTD	2012	0.1623	2036	520.63	3243	5786.608	4032	5.941774
28 6	ECO-PILLARSACCOSOCIETYLTD	2013	0.0919	1501	649.99	351	3530.997	1590	6.407072
28 7	ECO-PILLARSACCOSOCIETYLTD	2014	0.066	1372	624.37	1308	2536.542	3691	6.400974
28 8	ECO-PILLARSACCOSOCIETYLTD	2015	0.0678	957	606.05	3500	2905.24	1444	7.137253
28 9	ECO-PILLARSACCOSOCIETYLTD	2016	0.0657	916	666.44	3225	2836.682	1588	7.197706
29 0	ECO-PILLARSACCOSOCIETYLTD	2017	0.0934	1116	630.95	2179	4050.307	4131	7.229062
29 1	EGERTONSACCOSOCIETYLTD	2008	0.1073	1066	746.59	4200	4921.824	1081	7.643811
29 2	EGERTONSACCOSOCIETYLTD	2009	-0.274	1411	802.79	2799	12017.48	1081	7.302401
29 3	EGERTONSACCOSOCIETYLTD	2010	0.0201	1182	762.95	1158	860.5115	565	7.152051

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
29 4	EGERTONSACCOSOCIETYLTD	2011	0.0636	1229	693.48	3486	2667.069	670	6.990023
29 5	EGERTONSACCOSOCIETYLTD	2012	0.0636	586	693.48	706	2763.148	3318	7.241833
29 6	EGERTONSACCOSOCIETYLTD	2013	0.1071	687	787.53	2029	4701.605	4411	7.314364
29 7	EGERTONSACCOSOCIETYLTD	2014	0.1507	300	768.17	1558	6724.159	3309	7.438002
29 8	EGERTONSACCOSOCIETYLTD	2015	-0.131	1049	968.24	4416	5705.417	520	7.26254
29 9	EGERTONSACCOSOCIETYLTD	2016	0.0271	675	458.39	2771	1183.374	189	7.290425
30 0	EGERTONSACCOSOCIETYLTD	2017	0.0552	718	472.67	4068	2450.356	1941	7.394505
30 1	ELGONTEACHERSSACCOSOCIETYLTD	2008	0.0645	814	469.12	1217	2891.665	2706	7.472097
30 2	ELGONTEACHERSSACCOSOCIETYLTD	2009	0.056	879	529.83	1621	2576.657	1024	7.672483
30 3	ELGONTEACHERSSACCOSOCIETYLTD	2010	0.0458	883	600.72	3467	2171.905	1842	7.906719
30 4	ELGONTEACHERSSACCOSOCIETYLTD	2011	0.0677	784	619.98	4719	3279.026	2331	8.073226
30 5	ELGONTEACHERSSACCOSOCIETYLTD	2012	0.0662	848	661.97	3005	3282.736	1121	8.258466
30 6	ELGONTEACHERSSACCOSOCIETYLTD	2013	0.0516	969	661.34	1968	2667.479	933	8.612718
30 7	ELGONTEACHERSSACCOSOCIETYLTD	2014	0.0634	803	583.44	760	3315.995	3381	8.714335
30 8	ELGONTEACHERSSACCOSOCIETYLTD	2015	0.0363	801	641.6	4680	1956.602	2011	8.992551
30 9	ELGONTEACHERSSACCOSOCIETYLTD	2016	0.0499	785	667.65	4155	2756.377	2385	9.213341
31 0	ELGONTEACHERSSACCOSOCIETYLTD	2017	0.0499	968	667.65	4243	2473.884	594	8.269093

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
31 1	ELIMUSACCOSOCIETYLTD	2008	0.0363	757	593.4	4438	1836.659	1564	8.435025
31 2	ELIMUSACCOSOCIETYLTD	2009	0.0295	832	649.95	2348	1500.387	101	8.473549
31 3	ELIMUSACCOSOCIETYLTD	2010	0.0963	1315	475.52	899	3394.667	5328	5.877301
31 4	ELIMUSACCOSOCIETYLTD	2011	0.0883	2121	571.25	3797	3270.304	3921	6.171522
31 5	ELIMUSACCOSOCIETYLTD	2012	0.0741	1230	571.47	4194	2752.838	3339	6.192581
31 6	ELIMUSACCOSOCIETYLTD	2013	0.0441	1088	696.16	4816	1732.57	2154	6.546851
31 7	ELIMUSACCOSOCIETYLTD	2014	0.0625	1092	620.26	1763	2378.006	2791	6.342259
31 8	ELIMUSACCOSOCIETYLTD	2015	0.071	1040	654.58	3027	2765.291	1329	6.491505
31 9	ELIMUSACCOSOCIETYLTD	2016	0.0233	879	715.74	1842	1014.586	70	7.266393
32 0	ELIMUSACCOSOCIETYLTD	2017	0.0457	850	684.62	3949	1982.6	1956	7.229153
32 1	ENEASACCOSOCIETYLTD	2008	0.0016	813	739.85	2080	72.834	61	7.375043
32 2	ENEASACCOSOCIETYLTD	2009	-0.002	644	570.39	4769	85.6221	34	7.310169
32 3	ENEASACCOSOCIETYLTD	2010	0.0521	722	615.37	3779	2347.26	2452	7.503994
32 4	ENEASACCOSOCIETYLTD	2011	0.0699	624	495.25	2742	3062.59	1681	7.298036
32 5	ENEASACCOSOCIETYLTD	2012	0.0699	339	495.25	437	3152.565	3536	7.512442
32 6	ENEASACCOSOCIETYLTD	2013	0.0877	280	485.2	2354	3955.227	2471	7.512442
32 7	ENEASACCOSOCIETYLTD	2014	0.1056	299	447.64	3528	4787.081	3247	7.558533

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
32 8	ENEASACCOSOCIETYLTD	2015	0.1567	1646	200.82	1970	3866.167	2810	4.111592
32 9	ENEASACCOSOCIETYLTD	2016	0.1507	2038	213.41	2709	3796.228	8370	4.198246
33 0	ENEASACCOSOCIETYLTD	2017	0.1805	1970	214.8	3828	4651.371	6375	4.29371
33 1	FARIDISACCOSOCIETYLTD	2008	0.1957	2086	254.2	3314	5106.432	3364	4.349282
33 2	FARIDISACCOSOCIETYLTD	2009	0.215	1927	246.97	3428	5722.263	4444	4.435729
33 3	FARIDISACCOSOCIETYLTD	2010	0.1435	1812	293.17	1571	3905.807	3299	4.53687
33 4	FARIDISACCOSOCIETYLTD	2011	0.1165	1702	228.63	4156	3147.938	4200	4.502841
33 5	FARIDISACCOSOCIETYLTD	2012	0.0602	1615	261.64	4651	1611.009	481	4.45999
33 6	FARIDISACCOSOCIETYLTD	2013	0.1183	1343	268.74	4262	3132.35	745	4.412589
33 7	FARIDISACCOSOCIETYLTD	2014	0.1441	1245	268.77	2194	3893.641	3755	4.503415
33 8	FARIDISACCOSOCIETYLTD	2015	0.1171	1138	211.55	1604	3361.626	4325	4.78367
33 9	FARIDISACCOSOCIETYLTD	2016	0.1208	1301	240.46	2217	3370.553	3808	4.648559
34 0	FARIDISACCOSOCIETYLTD	2017	0.1208	578	240.46	4212	5296.849	1547	7.305245
34 1	FARIJISACCOSOCIETYLTD	2008	0.2246	464	258.77	65	9716.993	11202	7.211554
34 2	FARIJISACCOSOCIETYLTD	2009	0.2283	941	271.55	251	10007.07	4347	7.30568
34 3	FARIJISACCOSOCIETYLTD	2010	0.2639	4681	339.08	4909	8971.057	6986	5.664921
34 4	FARIJISACCOSOCIETYLTD	2011	0.286	3653	385.64	2884	9655.165	4018	5.627381

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
34 5	FARIJISACCOSOCIETYLTD	2012	0.3216	3643	376.76	3957	10898.09	1859	5.647522
34 6	FARIJISACCOSOCIETYLTD	2013	0.2246	2994	460.59	3206	7905.896	12021	5.866558
34 7	FARIJISACCOSOCIETYLTD	2014	0.2211	1993	493.71	2068	8015.786	7588	6.042282
34 8	FARIJISACCOSOCIETYLTD	2015	0.2345	1796	525.24	4584	8650.002	4042	6.148392
34 9	FARIJISACCOSOCIETYLTD	2016	0.1998	2244	557.28	2764	7400.443	4754	6.17194
35 0	FARIJISACCOSOCIETYLTD	2017	0.2448	2968	540.14	223	9142.44	4426	6.224396
35 1	FORTUNESACCOSOCIETYLTD	2008	0.3261	2323	533.69	897	12594.01	3858	6.436589
35 2	FORTUNESACCOSOCIETYLTD	2009	0.3133	3781	532.31	4049	12283.7	11541	6.535258
35 3	FORTUNESACCOSOCIETYLTD	2010	0.322	4087	554.24	3928	12844.88	16836	6.647896
35 4	FORTUNESACCOSOCIETYLTD	2011	0.3339	5529	554.77	1057	13463.85	13484	6.719868
35 5	FORTUNESACCOSOCIETYLTD	2012	0.1667	498	554.77	391	7264.383	2116	7.261346
35 6	FORTUNESACCOSOCIETYLTD	2013	0.1282	510	562.31	4371	5588.619	6213	7.263719
35 7	FORTUNESACCOSOCIETYLTD	2014	0.1415	262	574.24	4490	6015.724	4582	7.084714
35 8	FORTUNESACCOSOCIETYLTD	2015	0.21	2167	182.19	1347	4162.95	9884	3.303419
35 9	FORTUNESACCOSOCIETYLTD	2016	0.1321	1596	198.62	2177	2974.41	7202	3.7539
36 0	FORTUNESACCOSOCIETYLTD	2017	0.1593	1602	180.83	104	3642.848	8455	3.811462
36 1	FUNDILIMASACCOSOCIETYLTD	2008	0.1746	1673	161.75	697	4024.225	6884	3.841663

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
36 2	FUNDILIMASACCOSOCIETYLTD	2009	0.2075	1573	153.56	2152	4861.299	6636	3.904352
36 3	FUNDILIMASACCOSOCIETYLTD	2010	0.2	1436	153	1961	4807.528	4755	4.005753
36 4	FUNDILIMASACCOSOCIETYLTD	2011	0.2667	2695	151.69	4715	6615.81	3379	4.134967
36 5	FUNDILIMASACCOSOCIETYLTD	2012	0.2897	3650	144.43	110	7350.379	14426	4.229054
36 6	FUNDILIMASACCOSOCIETYLTD	2013	0.2151	1944	156.68	2997	5638.215	12067	4.369387
36 7	FUNDILIMASACCOSOCIETYLTD	2014	0.266	2289	178.88	36	7206.483	2128	4.515045
36 8	FUNDILIMASACCOSOCIETYLTD	2015	0.2879	2054	127.01	2143	7956.84	5655	4.605965
36 9	FUNDILIMASACCOSOCIETYLTD	2016	0.2358	2940	148.54	4386	6712.547	7590	4.744979
37 0	FUNDILIMASACCOSOCIETYLTD	2017	0.1208	604	289.62	951	5340.146	5923	7.364959
37 1	GITHUNGURI DAIRY &COMMUNITY SACCO	2008	0.2246	687	272.94	1690	9947.42	4363	7.382568
37 2	GITHUNGURI DAIRY &COMMUNITY SACCO	2009	0.3283	764	227.48	4081	14575.26	12849	7.399491
37 3	GITHUNGURI DAIRY &COMMUNITY SACCO	2010	0.2105	1697	272.09	2726	8418.407	968	6.66608
37 4	GITHUNGURI DAIRY &COMMUNITY SACCO	2011	0.339	2618	265.37	4421	13932.31	7404	6.849046
37 5	GITHUNGURI DAIRY &COMMUNITY SACCO	2012	0.3782	4570	252.14	304	15746.09	17608	6.93957
37 6	GITHUNGURI DAIRY &COMMUNITY SACCO	2013	0.3461	3946	250.03	1610	14589.57	13633	7.025616
37 7	GITHUNGURI DAIRY &COMMUNITY SACCO	2014	0.3419	3592	329.69	1555	14879.42	11461	7.252918
37 8	GITHUNGURI DAIRY &COMMUNITY SACCO	2015	0.3795	5192	343.21	2325	16612.78	3154	7.295247

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
37 9	GITHUNGURI DAIRY &COMMUNITY SACCO	2016	0.347	3680	360.79	4081	15320.86	6056	7.357831
38 0	GITHUNGURI DAIRY &COMMUNITY SACCO	2017	0.3288	4124	378.56	2510	14716.96	12726	7.458829
38 1	SOCIETYLTD	2008	0.2474	3575	460.91	366	11454.93	8918	7.717874
38 2	SOCIETYLTD	2009	0.2794	4129	840.32	2822	4689.154	4496	7.815257
38 3	SOCIETYLTD	2010	0.1898	5353	855.96	1389	4731.297	4713	7.885495
38 4	SOCIETYLTD	2011	0.1655	4415	855.23	3772	4773.909	5183	7.956515
38 5	SOCIETYLTD	2012	0.1681	839	855.23	2057	4513.958	1501	7.523263
38 6	SOCIETYLTD	2013	0.2126	859	744.78	981	4562.949	5616	7.604915
38 7	SOCIETYLTD	2014	0.17	362	745.82	1145	4517.171	6372	7.528618
38 8	SOCIETYLTD	2015	0.3263	1871	622.7	1853	2020.788	5267	3.36798
38 9	SOCIETYLTD	2016	0.3814	793	648.68	2075	7910.376	7316	3.45657
39 0	SOCIETYLTD	2017	0.3292	793	661.3	2791	7140.591	14851	3.614822
39 1	GOODHOPESACCOSOCIETYLTD	2008	0.2547	4620	518.31	71	5700.939	12789	3.731048
39 2	GOODHOPESACCOSOCIETYLTD	2009	0.1509	1987	627.45	3099	3612.287	6990	3.98889
39 3	GOODHOPESACCOSOCIETYLTD	2010	0.0333	1729	562.39	2410	726.1355	489	3.637972
39 4	GOODHOPESACCOSOCIETYLTD	2011	0.0417	1152	604.38	498	953.2567	262	3.81318
39 5	GOODHOPESACCOSOCIETYLTD	2012	0.0123	1330	662.66	341	295.5316	227	3.994346

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
39 6	GOODHOPESACCOSOCIETYLTD	2013	0.1703	1128	725.24	4900	3916.467	8504	3.832277
39 7	GOODHOPESACCOSOCIETYLTD	2014	0.0599	1016	696.29	4573	1421.45	1676	3.955906
39 8	GOODHOPESACCOSOCIETYLTD	2015	0.0642	1161	580.32	4240	1447.177	1889	3.754329
39 9	GOODHOPESACCOSOCIETYLTD	2016	0.2667	1871	765.11	2743	5988.749	3637	3.743001
40 0	GOODHOPESACCOSOCIETYLTD	2017	0.337	2205	749.39	831	7289.906	17	3.60484
40 1	GOODWAYSACCOSOCIETYLTD	2008	0.4404	2633	783.8	965	9244.791	5836	3.498388
40 2	GOODWAYSACCOSOCIETYLTD	2009	0.5438	3061	818.21	3155	11067.6	9974	3.391935
40 3	GOODWAYSACCOSOCIETYLTD	2010	0.0671	793	475.87	2300	2470.941	1530	6.139381
40 4	GOODWAYSACCOSOCIETYLTD	2011	0.011	602	468.25	846	399.7171	267	6.069469
40 5	GOODWAYSACCOSOCIETYLTD	2012	-0.027	653	460.68	3768	3609.096	-21	6.01516
40 6	GOODWAYSACCOSOCIETYLTD	2013	0.1245	914	409.43	3004	3617.384	5487	6.028973
40 7	GOODWAYSACCOSOCIETYLTD	2014	0.1941	1675	359.83	1753	3639.928	6459	6.066547
40 8	GOODWAYSACCOSOCIETYLTD	2015	0.187	3014	350.6	2428	3773.791	2149	6.289652
40 9	GOODWAYSACCOSOCIETYLTD	2016	0.1603	1439	300.35	4350	3776.079	8419	6.293466
41 0	GOODWAYSACCOSOCIETYLTD	2017	0.1123	1734	361.14	1761	3879.244	5563	6.465407
41 1	GUSIIMWALIMUSACCOSOCIETYLTD	2008	0.0683	951	425.52	3075	4005.794	2975	6.676323
41 2	GUSIIMWALIMUSACCOSOCIETYLTD	2009	0.1206	1493	405.62	261	4026.25	6303	6.710416

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
41 3	GUSIIMWALIMUSACCOSOCIETYLTD	2010	0.1142	847	375.4	2930	4175.19	6086	6.95865
41 4	GUSIIMWALIMUSACCOSOCIETYLTD	2011	0.0644	767	426.15	1348	4275.635	1100	7.126058
41 5	GUSIIMWALIMUSACCOSOCIETYLTD	2012	-0.082	745	509.48	4774	4273.043	3899	7.121737
41 6	GUSIIMWALIMUSACCOSOCIETYLTD	2013	-0.145	737	548.37	1333	4185.115	5538	6.975192
41 7	GUSIIMWALIMUSACCOSOCIETYLTD	2014	-0.1445	759	548.37	4891	4444.252	1461	7.407086
41 8	GUSIIMWALIMUSACCOSOCIETYLTD	2015	-0.2071	715	616.89	3260	4444.252	1538	7.407086
41 9	GUSIIMWALIMUSACCOSOCIETYLTD	2016	-0.2696	927	678	4867	4457.315	1758	7.428858
42 0	GUSIIMWALIMUSACCOSOCIETYLTD	2017	0.0212	844	282.94	4631	4304.668	1171	7.174447
42 1	HARAMBEESACCOSOCIETYLTD	2008	0.0252	871	267.48	1719	4274.084	314	7.123474
42 2	HARAMBEESACCOSOCIETYLTD	2009	0.1379	906	289.62	4773	4239.427	4242	7.065712
42 3	HARAMBEESACCOSOCIETYLTD	2010	0.0212	601	272.94	2432	4403.289	103	7.338815
42 4	HARAMBEESACCOSOCIETYLTD	2011	0.0656	697	227.48	1865	4366.036	1666	7.276727
42 5	HARAMBEESACCOSOCIETYLTD	2012	0.0603	192	532.31	622	3542.911	2415	5.904852
42 6	HARAMBEESACCOSOCIETYLTD	2013	0.022	45	554.24	309	3567.485	957	5.945808
42 7	HARAMBEESACCOSOCIETYLTD	2014	0.026	121	554.77	2665	3571.686	130	5.95281
42 8	HARAMBEESACCOSOCIETYLTD	2015	0.0212	64	562.31	4884	3597.597	5	5.995996
42 9	HARAMBEESACCOSOCIETYLTD	2016	0.0252	158	574.24	4582	3567.485	1137	5.945808

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
43 0	HARAMBEESACCOSOCIETYLTD	2017	0.0656	914	562.31	4040	4294.88	3707	7.158133
43 1	HAZINASACCOSOCIETYLTD	2008	0.0603	932	574.24	4102	4353.054	1608	7.255089
43 2	HAZINASACCOSOCIETYLTD	2009	0.022	950	268.77	451	4425.162	201	7.375271
43 3	HAZINASACCOSOCIETYLTD	2010	0.026	913	211.55	807	4437.931	87	7.396552
43 4	HAZINASACCOSOCIETYLTD	2011	0.0212	921	240.46	327	4458.128	1056	7.430213
43 5	HAZINASACCOSOCIETYLTD	2012	0.0501	842	272.94	4306	4532.477	2604	7.554128
43 6	HAZINASACCOSOCIETYLTD	2013	0.0248	895	227.48	2430	4602.718	157	7.671197
43 7	HAZINASACCOSOCIETYLTD	2014	0.074	942	532.31	4504	4716.024	972	7.860041
43 8	HAZINASACCOSOCIETYLTD	2015	0.077	955	554.24	4561	4734.026	685	7.890043
43 9	HAZINASACCOSOCIETYLTD	2016	0.0726	967	554.77	3289	4753.457	2339	7.922428
44 0	HAZINASACCOSOCIETYLTD	2017	0.0656	914	562.31	2106	4294.88	2123	7.158133
44 1	IGSACCOSOCIETYLTD	2008	0.0603	932	574.24	4528	4353.054	3130	7.255089
44 2	IGSACCOSOCIETYLTD	2009	0.0551	951	586.18	3749	4411.227	1021	7.352045
44 3	IGSACCOSOCIETYLTD	2010	0.0498	970	598.11	1208	4469.401	457	7.449001
44 4	IGSACCOSOCIETYLTD	2011	0.0411	994	211.55	3297	4937.439	2029	8.229065
44 5	IGSACCOSOCIETYLTD	2012	0.035	998	240.46	4308	4983.496	1679	8.305826
44 6	IGSACCOSOCIETYLTD	2013	0.041	967	258.77	1035	4939.381	1979	8.232301

	Firm	Year	ROA	ATMs	Internet banking	Mobile banking	EFT	Lending to Groups	Total Assets
44 7	IGSACCOSOCIETYLTD	2014	0.0431	985	271.55	2556	4940.326	563	8.233877
44 8	IGSACCOSOCIETYLTD	2015	0.0356	996	624.36	4228	4991.404	849	8.319006
44 9	IGSACCOSOCIETYLTD	2016	0.0397	995	637.11	553	4999.078	945	8.331797
45 0	IGSACCOSOCIETYLTD	2017	0.6586	995	637.11	4758	13800	5466	8.331797

