PROJECT MANAGEMENT PRACTICES AND PERFORMANCE OF FINANCIAL TECHNOLOGY PROJECTS IN NAIROBI, KENYA

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A Research Project Submitted in Partial Fulfilment of The Requirements for the Award of a Degree of Master of Arts in Project Planning and Management of The University of Nairobi

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DECLARATION

I thus attest that the aforementioned research project is wholly unique to me and has never been offered up for evaluation at any institution, university, or other establishment of higher education.

Signature ……M.N.K…… Date …7/10/2022……

Kariuki Madrine Nyawira

L50/33763/2019

This research project has been handed in for evaluation, and as the University supervisor, I have given my consent for its submission.

Signature:  Date: ____9/10/2022_____

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DEDICATION

This project is dedicated to my family, who have continued to pray and support me throughout the years.

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I would want to use this opportunity to extend my appreciation to the wonderful people that make up the University of Nairobi and the rest of its neighborhood. I am grateful to Dr. Anthony Wainaina Ndung'u for the insightful guidance he provided to me in his role as my supervisor, as well as for the effective supervision, devotion, accessibility, and professional counsel he provided.

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ABBREVIATIONS AND ACRONYMS

Fintech	Financial Technology
IS	Information Systems
IT	Information Technology
NACOSTI	National Commission for Science, Technology and Innovation
PM	Project Management
PM	Project Manager
PMBOK	Project Management Body of Knowledge
PML	Project Management Leadership
SD	Software Development
SPSS	Statistical Package for Social Science

ABSTRACT

The researchers in this study set out to answer the question, "How do project management methods in Nairobi, Kenya's financial technology firms affect the success of individual projects?" This study's objectives were to determine the impact of project planning, labor management, resource allocation, and monitoring on the success of projects at financial technology firms in Nairobi, Kenya; to establish the impact of project planning; to assess the impact of labor management; to determine the impact of resource allocation; and to determine the impact of monitoring on the success of projects. Theories of project management's essential tenets, such as the theory of limitations and the resource-based approach, will serve as our guides. A total of 214 high-ranking officials, project managers, and business development managers from 91 Kenyan fintech firms were surveyed. The selection process consisted of using a straightforward random sampling procedure, which means that the 139 individuals who made up the sample are statistically representative of the whole population as a whole. For the purposes of this investigation, questionnaires served as the main instrument for data collection. We were able to get the numerical data necessary for analysis by restricting the questions to those requiring just brief responses. In addition, the data were encoded via the use of a system that consisted of signs, symbols, and numerical representations. SPSS, which stands for the Statistical Product for the Social Sciences, was used to do the analysis on the data. From the information that we have gathered, was able to construct descriptive statistics such as frequency distributions and percentages, as well as measures of central tendency such as means and standard deviations. A method known as "thematic analysis" is a process that may be used to derive significant themes from vast volumes of qualitative data. Inferential statistics such as regression analysis, correlation analysis, and analysis of variance were used by the researcher so that she could get a deeper comprehension of the interplay that occurs between the dependent and independent variables. Financial technology initiatives in Nairobi, Kenya, were shown to benefit from better project management approaches, according to the research. In addition, there is some evidence that indicates that labor management has an impact on the success of financial technology initiatives with a composite mean of 3.69.Labour management affect performance of financial technology projects to modest level with a composite average score of 3.74.There is a modest correlation between how well resource management is handled with a composite average score of 3.85 and how well financial technology initiatives turn out. Financial technology initiatives benefit from close monitoring and review to a reasonable degree with a composite average score of 3.79.Consequently, the research suggests that businesses institute measures to encourage employee involvement in the planning stages of projects. Financial technology companies may improve their completion rates by improving the sequencing and scheduling of project activities that are tied to the final product.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

The contemporary project manager cannot function without a firm grasp of both the theory and practice of project management, since both provide the groundwork for many of the results that may be anticipated from the project's execution. One of the main reasons why many projects don't succeed in accomplishing their goals and aims is because suitable project management practices aren't used. Management techniques including monitoring and assessment, planning, risk identification, project completion, and execution are essential to a project's success (PM1, 2004). Over the course of history, project management has progressed to the point that it is now the primary means by which contemporary businesses cope with change. Best practices have developed in response to the international proliferation of both business and project management. When working with projects, adhering to best practices in project management increases the likelihood of successfully attaining one's objectives (Stark, 2015).

Businesses that provide financial services to conventional financial institutions using technology and innovation as competitive intermediaries are included in the financial technology sector. These companies are known as financial technology providers. The primary focus of financial technology businesses is the use of technology in the resolution of monetary issues. Nevertheless, these businesses have made significant investments in new methods of sending or receiving payments and in new methods of lending money to customers (Klingebiel, 2014). Rapid changes to technology have altered in the payments industry, by improving financial inclusion and efficiency and efficient delivery of financial services, in the use of conventional banking models (Ankem,

2014). Fintech, which may be seen as the use of financial technology to the automation of financial services, has been able to disrupt established financial intermediaries like banks, according to the Bank of International Settlements (2018).

In today's complex and ever-evolving business climate, managed performance is crucial for every company's present and future success. There is a growing need for companies to offer prospective views on business trends and performance factors in order to retain investor trust and provide information to top management. Fintech services have been positioned to act as the interconnection point and infrastructure for the integration and delivery of electronic payment services to the unbanked, underbanked, and banked. Fintech have made it possible for African companies to reduce intermediation costs while simultaneously increasing financial inclusion. When it comes to resolving information asymmetries, which are a persistent problem in the banking sector, Fintech's participation may be a significant factor, according to Vives (2017).

Globally, advances in digital technology have taken place thus far in payment systems, financial advice and insurance. Fintech has allowed these companies to reduce intermediation costs by boosting financial inclusion and financial access. As per Vives (2017), this performance is due primarily to Fintech's involvement in addressing asymmetries in information, which is still a major problem in the banking industry. In addition, Fintech companies do not have legacy technology to deal with crops that have effective operational designs. This offers them more creative capabilities than conventional companies. Fintech firms operate cost-effectively and have therefore a competitive advantage, because they have less rules compared to conventional banks, and are more cost-efficient to improve banking sector financial performance.

In China, financial technology companies adoption are hampered by the absence of regulatory structures and protections. A recurrence to the financial crisis in 2008 is becoming more likely, although there is concern that completely adopting fintech too fast could lead to another financial catastrophe on the order of 2008 (Wang, 2018). A GFC in Hong Kong is evaluating the impact of financial technology companies and working to develop rules that safeguard financial firms in Hong Kong while while fostering efficiency and innovation. After the financial crisis of 2008, greater regulatory restrictions led to substantial cost increases for all financial institutions, making this a difficult balancing act (Ahlstrom, Yang, & Wu, 2018). It makes it more difficult to recover from global failures in the future, despite being safer.

The characteristics of the African market make it an ideal setting for the expansion and maturation of the financial technology industry (McDowell, 2016). There has been a rise in the number of startups in the financial technology sector as a direct result of the opportunities that are currently available. These startups are primarily concerned with the delivery of financial services to a variety of market subsets as well as the transformation of the financial services provision industry to ensure inclusive growth. The financial industry in Africa is still relatively uncharted, which presents opportunities for financial technology companies to get involved in the region. On the other hand, an expanded number of firms operating within the industry, globalization, the development of financial innovations by commercial banks, and an increase in consumer demand have all contributed to an enhanced level of competition with regard to profit and market share. Businesses in Africa require strategies that are flexible enough to adjust to the ever-evolving business climate if they want to stay competitive (Shehada & Farmbry 2010).

In Ghana, most civilizations today are altered by the continuous development of technologies that affect the way we do things at our fundamental levels (Klingebiel, 2014). Technology is an integral aspect of the engineering and reorganization of enterprises to meet the challenges of increasing global competitiveness, which has a profound impact on economies throughout the world. Rapid technological changes in the payments industry have expanded financial inclusion and therefore changed the trend in conventional banking systems endeavors. The Indian market has all the conditions needed to establish Fintech businesses and build financial systems (Klingebiel, 2010). Fintech firms operate cost-effectively and have therefore a competitive advantage, because they have less rules compared to conventional banks, and are more cost-efficient to improve banking sector financial performance.

Startups in the field of financial technology in Nigeria are primarily concerned with the supply of financial services across a variety of market niches as well as the transformation of the financial services provider industry to promote equitable development. The financial industry in Africa is still relatively uncharted, which presents opportunities for financial technology companies to get involved in the region. On the other hand, an expanded number of firms operating within the industry, globalization, the development of financial innovations by commercial banks, and an increase in consumer demand have all contributed to an enhanced level of competition with regard to profit and market share. Businesses in Africa require strategies that are flexible enough to adjust to the ever-evolving business climate if they want to stay competitive (Shehada & Farmbry 2010).

Businesses that are concerned with the development of new financial technologies are vital to Kenya's economy. Kenya is in the race to become one of the top ranking mobile money economies in the world by the year 2021 as a direct consequence of the rapid growth of this industry. Companies that deal in financial technology are up against stiff competition in the global market,

particularly in the areas of payment technologies, lending, retail banking, and small and medium-sized enterprise banking. In addition, technological startups are pitted against conventional elements (McDowell, 2016). Despite this, the financial sector might benefit greatly from a more advanced use of technology. This technology is also used in industries such as health care to improve their business processes and to spark innovation in such processes. Because they are more cost-effective and have less regulatory oversight than traditional financial institutions, financial technology companies are more accessible to consumers and therefore have a competitive advantage. Through the digital innovation platform, enterprises in the financial technology sector will pave the way for operations that are both more transparent and efficient.

1.2 Statement of the Problem

As a result of Financial Technology companies work in Sub-Saharan Africa's banking business, it has helped to reorganize the sector. Implementing IT projects with Fintech firms is a big issue given the considerable sums of money spent in these projects by corporations. This is mainly because the project leaders have little knowledge to use leadership elements that include talents, experience, control and styles to impact their projects. The majority of businesses estimate that 10–15 percent of their financial information technology initiatives had significant difficulties in the year 2016 (CAK, 2016). When compared to the Institute for Project Management's threshold of 8% for triggering an alert about project difficulties or failures, this is a significantly high number (PMI, 2018).

The project management of IT and the information system includes numerous visible and invisible elements which reflect different possibilities of the usage of technologies, systems and processes from the past, the present and future (Azmy, 2015). Despite this, an alarmingly high percentage of IT and IS projects fail all over the world. However, if one steps back and looks at the big picture,

it's possible that the project's failure demonstrates early on that wrong or bad choices were made. Many projects' sluggish completion rates in proportion to both their expected and actual completion durations may be traced back to their shaky foundations, which may be related, in part, to bad project beginnings (Koguty, 2016). It's also possible that overruns in a project's estimated expenditures might be traced back to a shaky start. Therefore, focusing on the needs from the outset of the project is key to its ultimate success.

A variety of studies have been published on project management techniques and payment solution performance. Kenyan case study ChamaApp developed project management techniques for Kinuthia's payment solution deployment in Nairobi County (2010). The absence of obvious connections between the project and its key strategic objectives, including some success studies and in particular IT efforts, led to the collapse of many projects. Scholars in Kenya have also observed the industry's absence of a standardized approach and trained professionals in project and risk management. The absence of well-established approaches and experts in the disciplines of project management and risk management has been bemoaned by other Kenyan academics. Despite this, not a single study has focused its attention squarely on how well the initiative really did.

1.3 Purpose of the Study

The researchers in this study set out to find out how different project management techniques affect the success of financial technology endeavors in Nairobi, Kenya.

1.4 Objectives of the Study

The goals of this research project were ;

i. To evaluate the project planning influence on performance of financial technology projects in Nairobi Kenya.

ii. To assess the influence of labor management on performance of financial technology projects in Nairobi Kenya.

iii. To evaluate the influence of resource allocation on performance of financial technology projects in Nairobi Kenya.

iv. To assess the influence of monitoring and evaluation on performance of financial technology projects in Nairobi Kenya.

1.5 Research Questions

The research question of this study was;

i. What is the impact of project planning in Nairobi financial technology companies on project performance?

ii. How does labor management influence performances of projects in financial technology companies in Nairobi Kenya?

iii. How does resource allocation influence performances of projects in financial technology firms in Nairobi Kenya?

iv. What effect does monitoring and evaluation have on project success in financial technology companies in Nairobi Kenya?

1.6 Research Hypothesis

The following research hypotheses served as the basis for this investigation;

1. **H_0:** Project planning has no significant relationship on performances of projects in financial technology companies in Nairobi Kenya.

2. **H_0:** Labor management has no significant relationship on performances of projects in financial technology companies in Nairobi Kenya.

3. **H_0**: Resource allocation has no significant relationship on performances of projects in financial technology companies in Nairobi Kenya.

4. **H_0**: Monitoring and Evaluation has no significant relationship on performances of projects in financial technology companies in Nairobi Kenya.

1.7 Significance of the Study

The study was useful for the management of Kenya's fintech firms since it shed light on the factors that affect their businesses' performance. The management was able to successfully secure the success of the project by introducing procedures that boost the performance of fintech enterprises in Kenya.

The government was able to obtain a better understanding of the impact that Kenyan fintech companies' project management strategies have on their overall success. This data was used by policymakers like CAK to draft and pass legislation that would increase the positive effect fintech businesses' project management practices have on the outcomes of county development projects. The efficiency of fintech companies participating in county development initiatives is impacted by these policies and procedures. Because of this, the development project was successful, which led to economic development and a rise in economic activity across the nation.

The experts and academics felt that the study was very significant. The researchers deemed the study necessary in order to learn more about how different project management techniques affect the growth of Kenya's fintech industry. The findings from the study provided a foundation for further exploration. As a result, our research not only contributes to the current literature but also points the way for future studies in this area.

The research findings improved current knowledge performance in contrast to the impact of fintech firms as study variables. The results of study were a source of significant literature for their theory and political elements. Theories include project management skills theory, constraints theory and resource-based perspective theory. The research contributed to the management practice for services provided by fintech firms, to particular variables and to the alignment of these elements and management practices. Basically, all management methods should be higher than average and result to a strong link between services supplied by Fintech companies.

1.8 Assumption of the Study

Selected respondents were cooperative, honest and truthful in their answers to the questionnaire and ready to return the completed surveys without external influence within the given timeframe. The factors examined in project management methods are also thought to be those in which Fintech companies engage, for example, in project planning, cost management, scope management, monitoring and evaluating. The responses offer information on what is happening in IT projects every day.

1.9 Limitations of the Study

Throughout the course of the inquiry, the researcher was almost guaranteed to come across a number of limitations. This included uncooperative participants who may fail to give honest information. However, the researcher gave assurances to the participants that the results of their participation would be kept confidential due to the fact that the study was carried out for scholarly purposes. The researcher assured the participants on their data safety and privacy.

1.10 Delimitation of the study

The researchers and academics felt that the significance of the findings cannot be overstated. Since the researchers wanted to learn how different project management techniques affected the

performance of Kenya's fintech companies, they deemed the study to be of paramount importance. Further research was based on the study's results. Therefore, the study contributed to previous research and laid the groundwork for future investigations in the same area. Managers at all levels, including business development and project managers, were included in the research. Three months were allotted to complete the research.

1.11 Definitions of Significant Terms Used in the Study

Project Management Practices: these are techniques and structures utilized for the effective and efficient execution of projects by financial technology firms.

Project planning: This kind of project management makes use of schedules like Gantt charts to help with planning and reporting on work done within the project's context. The goals of the project and the steps that need to be taken to achieve those goals are laid out in the project's inception.

Labor management: Work force in the project and the needed skills to accomplish the neede work in the project.

Resource Allocations: Available Skills needed to accomplish the work in relation to training and experience.

Monitoring: Is a methodical and impartial examination of a project's concept, execution, and outcomes, whether the project is still in progress or has been finished. Evaluation provides evidence on the reasons why goals and objectives are either being attained or not being accomplished. It aims to resolve concerns of causation.

Evaluation: Is an ongoing function that, at any point in time, provides information on the position of a project in relation to its individual goals and results.

Project Performance: This is dependent on factors such as timeliness, cost, and actual results. Quality of a project as a whole is measured by how well it is implemented, how long its results last, and how much of an influence it has on its intended audience**.**

1.12 Organizational of the Study

Chapter one offers a starting point and context for the investigation, reporting problems, study objectives, hypotheses, rationale, restriction of investigations, limits of research, description of appropriate circumstances and study structure. In this second chapter, relevant literature is reviewed on Performance of Projects in Financial Technology Firms, Project planning and Performance of Projects in Financial Technology Firms, labor management and Performance of Projects in Financial Technology Firms, resource allocation and Performance of Projects in Financial Technology Firms and Monitoring, Evaluation and Performance of Projects in Financial Technology Firms. Chapter three addressed research design, spectrum and sampling technologies, data collecting equipment, data collection methods, ethical concerns and factors in the study functioning. Chapter Four on the other hand provided the analysis of data obtained, presentation of the findings and interpretation while the final chapter five summarized the findings and discusses them, arrive to conclusion and offer recommendation as well as suggestion of further studies that can be done

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This Chapter included study components relating to the planning, management of costs, scope, monitoring, evaluation and data exchange of the performance of financial technology companies. The study also looks at key concepts such as project management theory, limitation theory and resource-based perspectives. Literature and research gaps are summarized in the conceptual framework.

2.2 Performance of Projects in Financial Technology Firms

Project performance has been a topic for discussion amongst stakeholders such as academics, investors, funders and governments. This led to a range of performance actions to evaluate a project's performance (Singh, Gkritza, and Sinha, 2017). Extensive research has shown that both domestically and globally Fintech initiatives continue to fail at alarming rates (Ketchen & Hult, O. 2016). Fintech initiatives are costly, complicated and frequently fail on a global scale. In 2004, the global research by KPMG of 600 businesses showed that at least one failure occurred in more than half initiatives in the preceding year. At least one project reported 57 failures in 2003 (Ewusi-Mensah, MIT 2013). Applegate, et. al. (2017) forecast a failure percentage rate for IT projects. Failure costs are significant since many of Fintech's initiatives now cost millions of dollars.

In 2018, the Gartner Group estimated that global spending on application development tools was $3.7B. It was 5% greater than in 2018. This chapter discusses the elements of research covering project planning, cost control, scope and monitoring and evaluation as well as data exchange for business performance of financial technology. Excessive delays, budget delays, post-

implementation tests, user inconsistencies, late delivery, insecurity, and simply few maintenance problems (Khan, 2013). In the same way, a study subsequently known as the Chaos Chronicle was carried out by the Standish Group, to get a better knowledge of the status of Fintech initiatives in the area. The 2011 Chaos Chronicle frequently documented substantial time overruns and costs, supplemented by projects which did not fulfill the sponsors' quality requirements in full. Research has shown that efficient, challenging and unsuccessful initiatives were executed at 42%, 37% and 21% (Curtis et al., 2018).

According to Xia and Lee (2018), in the 1990s only 16.2% of all projects in the United States were ultimately deemed effective by their managers. Sub-Saharan Africa does not do much better in the global audit, as the study showed that some areas do not perform enough well to increase connection. Although infrastructure improvements have been made, the coverage is expanded and eGovernment moves are still significantly behind, Latin America, Caribbean Africa and Sub-Saharan Africa. 16 percent of Africans use the Internet. With 6.1%, fixed broadband penetration rates in impoverished countries are widespread (less than 1% in Sub-Saharan Africa).

Therefore, Fintech projects gained a reputation in project management (Savolainen et.al, 2018). For instance, KPMG International has highlighted that one fourth of the advantages of Fintech initiatives are lost to companies worldwide as a result of failures (Hollaway, 2018). These failures and causes are varied and last for decades. But the most important ones are not technical, but management problems Scott and Vessey (2019). The reasons stated in the research are insufficient project planning, poor project management, lack of project resources and human issues. (Mochal, 2019).It may thus be concluded that the human element of project management and execution rather than technology seems to be a consistent theme throughout time. Substantial research has shown that leadership is important for team efficiency and, therefore, project results (Marnewick

& Labuschange, 2019). Carter (2016) have also emphasized the significance of leadership as a key element in project success.

2.3 Project planning and Performance of Projects in Financial Technology Firms

Project management, as defined by the ASCE Quality Manual (2018), is the process of organizing a project's participants to ensure that the project's goals are satisfied in terms of scope, cost, timeliness, qualities, and the satisfactions of stakeholders and consumers. The Project Manager is in charge of running things smoothly on a daily basis, as well as coordinating everything that needs to be done to complete the project, from people to money to tools to time.

Even though quality management is merely a subset of project management, the idea in the work of Das et al. [2018] defining quality management techniques is notable. The making of choices and the carrying out of actions concerning quality management planning and leadership, quality training, etc. This concept focuses on the central idea of management processes, which are comprised of managerial decisions and activities. Experts in construction who work as part of a project management team often find themselves on one side of a dispute. The project management team in a construction contract consists of the client, the contractor, and the consultant. The project team gets together on a regular basis to plan and execute activities that will lead to the project's ultimate success. Sharma and Gadenne (2018) found a strong relationship between quality management and productivity after comparing its implementation across a variety of sectors. This result demonstrates the significance of project management methods on project outcomes. As such, it's important to look into the nature of this connection.

2.4 Labor management and Performance of Projects in Financial Technology Firms

The development of new jobs and the generating of new money is essential to a flourishing economy, but it is also essential that employees' basic rights be safeguarded, as is acknowledged by the Performance Standard. Every company's most valuable resource is its workforce, and maintaining positive relations between workers and management is critical to the organization's ability to compete effectively in the long run. Naoum (2018) assessed the factors influencing labor management on construction sites. After doing a literature analysis, the author came to the conclusion that one of the most important factors that affected labor productivity was the degree to which the labor was controlled. Paul (2019) found that the inability to build and maintain a good skills and labor-management might weaken worker engagement and retention, which in turn can put a project at risk.

Arshad and Ab Malik (2019) assessed the quality of human capital and labor productivity among organizations in Malaysia. The study sampled 98 firms where senior management employees were surveyed. The findings revealed that human capital management had a significant impact on employee labour productivity. The authors indicated that organizational and projects performance is highly dependent on the employee skills and competences hence labour management is a key driver to performance. According to Kirchherr et al. (2018), one of the social safeguards that steer project performance is management of employee skills and competencies. By treating workers fairly and providing a secure and healthy environment, clients may build a favorable relationship with management, which may have tangible benefits for the business, such as greater efficiency and productivity.

One of the crucial success criteria that defined a project's capacity to reach the set objectives was decided by the management of its labor force and recognizing the proper blend of talents that was required for the specific project, as stated by a research conducted by Chua, Kog, and Loh (2019). The project's success acknowledges the need to safeguard workers' rights with the promotion of economic development via job creation and revenue generating. According to Demirkesen and Ozorhon (2017), a healthy worker-management connection is essential to a company's long-term viability since the labor is a significant asset necessary to the success of any project. Lack of a solid worker-management connection might threaten project success by decreasing staff engagement and retention. Muthuveloo, Shanmugam, and Teoh (2019) observe that managing the knowledge and skills among the employee is one strategy through which modern organizations can achieve their goals and steer their processes for effectiveness. Their study compare with findings by Hussain, Fangwei, and Ali (2019) who in a study on factors influencing the quality and customer satisfaction of construction projects established that the skills and competencies of workers were essential in determining the quality of the projects and its overall performance. These studies however, have focused on different contexts including focus on other locale and different types of projects as compared to the current study.

Akanni, Oke, and Akpomiemie looked at how environmental factors affected the productivity of building projects in Delta State, Nigeria (2020). One of the most significant aspects affecting project success, according to their study, is the availability of necessary skills. According to the authors, a project's success depends on the team's commitment to worker safety, the welfare of the workforce as a whole, and the elimination of any possibility of forced labor. The project management team has an initial obligation to advise workers of their rights under national labor

and employment legislation and any relevant collective agreements, including those employees' rights with respect to working hours, pay, overtime, compensation, and benefits.

Huisman, Morales, van Hoof, and Kort (2020) found that the contemporary world's burgeoning development projects were threatening the environment's sustainability, but that if these initiatives were implemented properly, they might protect the environment. Their study however established that in order for the project team to put across and implement the right procedures and measures to safeguard the environment, they require appropriate human skills and a committed workforce. Policy, process, and staff training are all crucial to ensuring that the project can achieve its environmental sustainability objectives, as stated by Huisman et al. (2018). As a result, employees will acquire the knowledge and abilities necessary to maintain a high level of performance in regards to labor standards in compliance with both environmental requirements and project specifications. Access to appropriate information is necessary for them to enhance their performance and build a team that can be held responsible for following the labor standards. The study however does not indicate the approach through which the findings were arrived at, thus leaving the methodological gap. Huisman, Morales, van Hoof, & Kort, 2017).

Demirkesen and Ozorhon (2017) assessed the effect of integration management on construction project management performance. The study established that management in any given organization revolved around managing people and making them part of the organization through delivering the best of their skills. They determined that good training is a crucial part of any management system if labor requirements are to be met. Demirkesen and Ozorhon (2017) added that training, technical help, and management systems should be used together to boost project performance as part of an integrated approach to management. This is the formula that increases a company's capability and the success of its initiatives.

To determine what factors contribute most to construction delays in Saudi Arabia's petrochemical projects, Alhajri and Alshibani (2018) performed an analysis. Poor labor standards and a lack of sufficient abilities to lead the performance of the projects were found to be one of the primary essential success elements that influenced how quickly the projects were finished as a result of their results. The inclusion of labor standards performance, environmental protection, and occupational health and safety departments is considered essential to the achievement of the project's goals. Their findings concurred with those by Cserháti, and Szabó (2019) who found out that skills and competencies and effective management of the available labour is a key driver towards better project performance. The head of the team responsible for ensuring compliance with Internal Labor Standards requires the greatest education and preparation, according Cserháti and Szabó (2019); nonetheless, everyone's participation is essential. While the studies have outlined the various dimensions of labour management and how this influence project success, their contexts are different from the current study. Most of the studies have focused on different locales and have majorly emphasized on labour management only in terms of training. This study draws a further viewpoint of labour management rather than only training. In addition, further study is needed to differentiate between the many aspects of performance within the contractor and the diverse correlations that each of these aspects has with fundamental abilities. This might involve assessing the importance of various components of performance in relation to fundamental skills outlined in the building study.

2.5 Resource Allocation and Performance of Projects in Financial Technology Firms

Resource allocation seeks to reduce the actual quantity of resources deployed (resource decoupling) to produce products and services, along with the associated environmental impacts from that deployment (impact decoupling) (Ngacho & Das, 2018). Resource allocation has the

potential to allow humanity to continue to expand its use of the services derived from resources while promoting human well-being and reducing environmental impact (Sharkh, Jammal, Shami, & Ouda, 2019). Building green economies in which economic progress is uncoupled from environmental degradation gives a crucial chance to solve the unsustainable path of rising demand on our scarce and fragile resources. Resource efficiency presents a significant opportunity to address this unsustainable route (Laventhal et al., 2020). Resource efficiency helps us satisfy human needs while respecting the earth's ecological carrying capacity by allowing for the design and manufacturing of low-impact goods and services. This allows us to meet human needs without negatively impacting the earth's ecosystems.

According to research by Klingebiel and Christian (2018) on the topic of resource allocation strategy for innovation portfolio management, how, why, and for what purpose resources are made available to a project are crucial in determining how well those resources will be used to accomplish their goals. When deciding how to divide up the world's limited resources, contemporary societies place a premium on ensuring that every step of the production and use of products and services from the sourcing of raw materials to their ultimate disposal leaves as little an environmental footprint as possible. According to Herrera and Botero, SCP includes untying economic progress from the wasteful use of national resources and environmental effect (2018). For this reason, we must guarantee that everyone may improve their living conditions by gaining access to more advanced services, more environmentally friendly employment opportunities, and improved quality of life overall. Rai, Bhagwan, and Guha (2019) concluded that modern initiatives require the help of a dedicated project management team in order to achieve overall development goals, reduce future economic, environmental, and social expenditures, increase economic competitiveness, and decrease poverty. These studies, however, fail to provide the adequate

linkage between resource allocation and project performance but majorly focus on how projects should direct their resources towards sustainability of the environment.

The impact of distributed resource allocation in crowded cellular communication networks was evaluated by Ghorbanzadeh, Abdelhadi, and Clancy (2017). Their study established that the distribution and allocation of resources determined the effectiveness of project implementation in the perspective of conserving the environment and upholding sustainability. According to Ghorbanzadeh et al. (2017), sustainable consumption of project resources begins right from the allocation where proper budgeting is done to ensure allocation of resources into key conservation and sustainability approaches. By addressing the fundamental requirements of the project, this allocation method improves the quality of the final product while reducing the project's environmental impact by cutting down on the amount of resources, chemicals, and trash produced over its entire lifespan.

Endo et al. (2017) found that the current allocation approach for a distributed cloud is "do more with less," which implies increasing lifelong net welfare gains from economic activities with minimal resource utilization, degradation, and pollution. It is essential to include as many people as possible in the distribution of funds to make this happen. Entities such as corporations, consumers, legislators, researchers, scientists, merchants, media, and NGOs engaged in development cooperation may be among these parties (Ghanbari, Navimipour, Hosseinzadeh & Darwesh, 2019). It calls for a holistic strategy and coordination across supply chain participants from producer to end user (Qureshi et al., 2018). Endo et al. (2020) elaborate on this idea, explaining that sustainable public procurement, sustainable standards and labels, and consumer education on sustainable consumption and lifestyles are all essential components of a resource allocation system that is both efficient and environmentally friendly. The reviewed studies,

however, focused on sustainability of the projects through the resource allocation process. It is therefore important to assess how this sustainable resource allocation is attached to the project success.

2.6 Monitoring, Evaluation and Performance of Projects in Financial Technology Firms

According to Freeman (2018), throughout the course of the last decade, aid organizations have been subjected to an increasing amount of pressure to increase their effectiveness and place a greater emphasis on tangible results. The newest buzzword in the results-oriented, results-based management (RBM) trend that many firms have adopted is "managing for development outcomes." Gareis et al. (2019) recommend placing a high priority on results in every program or effort that you undertake. The need of having regular updates on the development of a project or program has resulted in a recent surge of interest in monitoring and evaluation.

According to Massie (2018), efficient management of an activity, project, or program is difficult, if not impossible, to do without access to correct and up-to-date information. Monitoring is an essential component of all projects that are completed successfully. In LDCs, the majority of monitoring and evaluation of projects is carried out not by M&E specialists but by the project directors themselves (Transparency International, 2018). The project will fail if the leader isn't up to the task of managing all of the moving parts. "Monitoring helps management to detect and analyze possible issues and success of a program or project," UNDP (2022) states. It serves as a springboard for changes that may be made to the program's or project's structure, methodology, and outcomes. It also makes it possible to build on the success of the first attempt. In fact, its importance cannot be overstated, since it is the primary component that determines the success or failure of any given commercial venture or initiative.

According to Harvey and Reed (2018), consistent feedback on current project activities is crucial for a project's or program's success and future viability. Therefore, project managers should acquire experience in monitoring and evaluating projects in order to boost their efficiency and success. Standish Group's 2018 Project Chaos Report says that insufficient monitoring and appraisal of projects is a contributing cause to project failure. Program and project managers, such as government officials and members of civil society, can benefit greatly from monitoring and evaluating development activities because it allows them to reflect on their work, make informed decisions about how to allocate resources, and show key stakeholders the outcomes of their efforts (2018, Tourism Ministry).

2.7 Theoretical framework

This section discussed the theoretical foundation on which the study is anchored. The study was grounded on the project management competency theory and Resource Based View Theory.

2.7.1 Project Management Competency Theory

McBer and Mclelland developed the idea of competence as the characteristic that enables a person to function well under circumstances in the 1980s. It is a combination of linked abilities, attitudes, personal characteristics and information that makes people distinctive. Competency is a related field in education and development but is very important for performance determination (PMI, 2013). Project skills management theory focuses on the impact of skill among project managers on project management and on regulating dynamics which affect project success. A technical project manager who utilizes expertise and abilities to achieve extraordinary outcomes. Garish and Huemann (2014) have highlighted the necessity to select amongst a broad range of performance improvement management methods and technologies. Edum-Fotwe, (2011) also found the degree

of competence to connect closely with the intricacy of the approach that manger may effectively implement.

Organizations have thus developed a tendency to align project management with manager skill for optimum outcomes. Qualifications for each team are being evaluated and the department for human resources taking the course to educate and develop employees at the appropriate level of competency (Houston, 2008). Project managers should develop the theory of project management competencies in this studio to execute projects within the budget, schedule, quality and scope of this survey (Clist&Morrisey, 2011). There is additional emphasis on supervision and improved competency of project management teams following the new technology era. Lewis (2010) used this approach to study how talents and skills have affected major Swedish companies to implement their initiatives. It was also important in the research of skills profiles successfully in the sector in Kometa and Jubb (2012).

2.7.2 Resource Based View Theory (RBV)

Resource-based views are one of Wernerfelt and Rumelt's strategic management methods in the 1980s. This provides a framework for arranging business resources to achieve a sustained competitive advantage (Barney, 1986). The concept is founded on the reality that a broad variety of resources are used by highly competitive and outstanding companies. As stated above, resources are usually insufficient but the success of the project manager depends on his capacity to maximize it. If this is not the case, the manager may use greater authority and do more to get excellent outcomes without fearing the expense of a project (William &Dettmer, 2012). Resources may vary from tangibles such as machinery to intangibles such as expertise or trademark.

The resources provided to a company have an important impact on project implementation. Thus, the RBV theory has a high importance for this research to demonstrate the cost of payment

solutions as a success factor. The founders of the RBV theory of technological, financial and physical resources are responsible for managing the success story of payments solutions as envisioned by Rumelt (1984) and Wernerfelt (1984). Performance is doubled by the success rate of projects which is essential for payment performance. The significance of the theory to the research is how it sums up a determinant element for the success of financial technology companies.

2.8 Conceptual Framework on Project Management Practices and Performance of Projects in Financial Technology Firms

A conceptual framework serves as the study's foundation, showing how the variables flow and interact. According to Myers (2018), a conceptual framework is a visual representation of the underlying concepts and connections among the independent and dependent variables in a research project. A conceptual framework is a graphic that shows a relation in a research endeavor between factors (Borg, Gall & Gall, 2019). Figure 1 illustrates the study's conceptual framework. The framework illustrates the separate variable: project planning, cost management, scope and monitoring, assessment and project performance in economic technology firms.

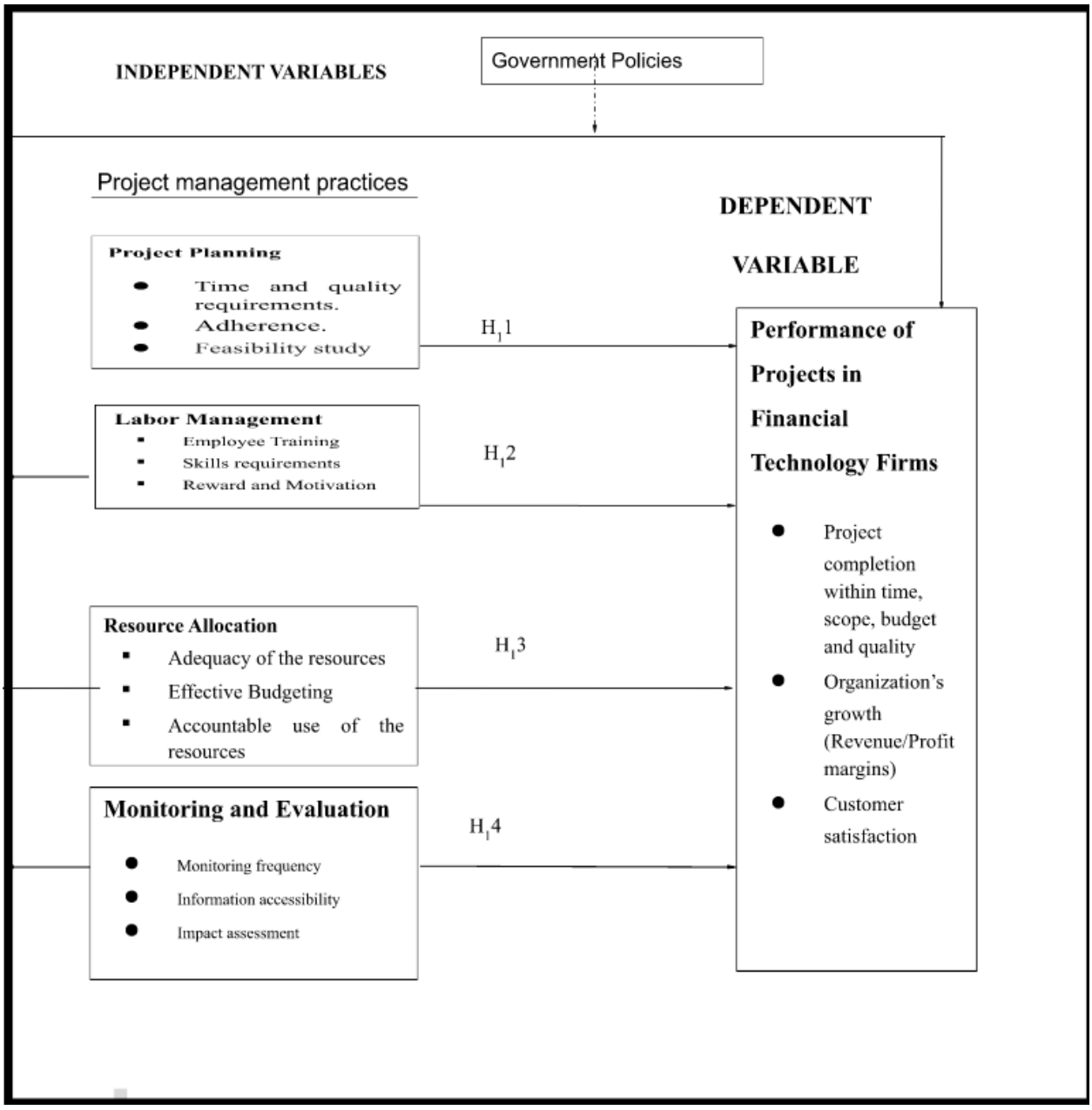

Figure 2.1: Conceptual Framework on Project Management Practices and Performance of Projects in Financial Technology Firms

Table 2.1: Research Gap

Variable	Year and Author	Title of the Study	Methodology	Findings	Knowledge Gap	Focus of current study
Project Planning	Naoum (2016).	Factors influencing project planning management on construction sites: A state-of-the-art literature review and a survey	Empirical approach utilized	Managing projects planning effectively has a significant influence on labour productivity which on the other hand influences project performance.	Empirical approach may not derive the exact situation on the ground and lacks specificity due to focus on a wide range of scope	The study focud on Role Assignment, and design which other studies did not.

	Velayudhan and Thomas,(2018)	How CDF project performance is influenced by project planning	Descriptive survey research design used	It was discovered that there was a significant connection between the effective execution of planning processes and the performance of the project in question.	There was methodology gap in which the above study used regression analysis.	The used regression analysis.
Labour Management		Factors influencing labor management on construction sites: A state-of-the-art literature review and a survey	Empirical approach utilized	Managing labour effectively has a significant influence on labour productivity which on the other hand influences project performance.	Empirical approach may not derive the exact situation on the ground and lacks specificity due to focus on a wide range of scope	The study focus on the following variables skills requirements and reward and motivation.

	Arshad and Ab Malik (2015)	Influence of quality of human capital on labor productivity among organizations in Malaysia	Cross-sectional research design adopted. A sample of 98 firms surveyed	Management of human capital through skills development enhances employee productivity which is essential for organizational performance	The study context was in Malaysia and focused on labour productivity as the dependent variable. A different research design to be used.	The study context was in Kenya.
Resource Allocation	Klingebiel, and Christian (2014)	Effect of resource allocation strategy on innovation portfolio management	Descriptive survey research design used	Allocation of adequate resources and monitoring the use of the resources plays a significant role in determining the effectiveness of	Innovation management was the dependent variable	Performance of projects was the dependent variable

				innovation processes in a firm		
	Ghorbanzadeh, Abdelhadi, and Clancy (2017)	Effect of distributed resource allocation on performance of cellular communications systems in congested environments	Descriptive research design used. Secondary data employed	Through allocation and distribution of resources effectively and equitably to every aspect of the organization, implementing projects and enhancing performance is enhanced	The study locale was in United Arab whose operational environment may not be reciprocated in a Kenyan Context	The study context was in Kenya.
Monitoring and	Botes and van Rensburg, (2013)	Examining the PM&E dynamics in a government-	A case study of one city in an urban context	PM&E is being hampered by competing interest	The study broadly focused on project management practices.	The study narrowed to M & E.

Evaluation		funded urban upgrade project in		groups, local elite gatekeeping, and a perceived lack of public interest in becoming engaged.	It is essential to specify further.	
	Ghorbanzadeh, Abdelhadi, and Clancy (2017)	Effect of distributed resource allocation on performance of cellular communications systems in congested environments	Descriptive research design used. Secondary data employed	Through allocation and distribution of resources effectively and equitably to every aspect of the organization, implementing projects and enhancing performance is enhanced	The study locale was in United Arab whose operational environment may not be reciprocated in a Kenyan Context	The study context was in Kenya.

2.9. Summary of the Literature Review

In order to improve the efficiency with which projects in Financial Technology Companies may be completed, this research aimed to shed light on the interplay between the numerous components that make up the field. The idea of the practice of project management was also discussed. Three theories, namely project management skills theory, constraint theory, and resource based perspective theory, underlying the research, were addressed. The chapter provides an outline of the connection between dependent and separate variables. Finally, the research deficit was highlighted.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

The research approach is designed to offer actual research techniques, tools and procedures (Creswell, 2010). The research concentrated on the conduct of primary studies such that the chapter describes the technique to be utilized. This section covers study design, population, sample techniques and sample size estimations in particular. The chapter also included research methods, pilot studies, instrument validity and reliability, data collecting and processing technologies.

3.2 Research design

A descriptive research approach was used in this study. Using this descriptive correctional design, one is better positioned to provide a clear presentation of data regarding the nature and condition of any given event (Creswell, 2012). A research design is a plan that an investigator uses as a map to navigate the steps involved in carrying out an investigation. A research design provides structure and direction to a research project (Mugenda & Mugenda, 2008). A descriptive study design depicts all of a population's features (Babbie, 2012). Because descriptive research is both quantitative and qualitative, it is a good fit for our study. Furthermore, the approach allows the research to collect more data, allowing for additional findings and suggestions.

3.3 Target Population

The study will target 214 project managers, senior managers and business development managers from 91 fintech companies in Kenya as per CAK report (2019). According to

Cooper and Schindler (2006), a population is a group of individuals or things that share a characteristic that a researcher intends to zero focus on while conducting their investigation. Cameron, Sankaran & Scales (2015), defines population as the entirety of the large group.

Table 3. 1: Distribution of the Target Population

Category	Population	percentage
Senior officers	29	14%
Project Officers	83	39%
Business Development Officers	102	48%
Total	214	100%

Source: CAK Human resource records, (2020)

3.4 Sample Size and Sampling Procedure

The selection of a target demographic group that is representative is part of the sampling process (Elfil & Negida, 2017). The total number of people who took part in this research constitutes the study's intended sample population and was thus taken into consideration. The sample refers to a particular set of individuals who are qualified for the study or research.

3.4.1 Sample Size

Kiragu (2014), opines that a sampling method is procedure for selecting a proper sample to identify the parameters for selecting representative respondents from the accessible population. Samples are small statistical segments with characteristics tested to get

information about the population as a whole (Kothari 2015). Sample sizes for scientific studies are often determined by a combination of the following formulas: The Slovene formula (1978) was used to calculate a fixed sample size from a total of 139 people. Listed below is the Slovene formula;

$$\mathrm{n} = \frac{N}{1 + N(e)^2}$$

N = Population

e = Acceptable margin of error

n = Sample

In the study, a confidence interval of 95% and an error margin of 5% were used. When Slovene's formula was used, the size of the fixed (total) sample was;

$$n = \frac{214}{1 + 214(0.05)^2}$$

$$n = \frac{214}{1 + 214(0.0025)}$$

$$n = 139$$

Table 3. 2: Sample Size

Category	**Number of population per category**	**Proportionate sample size (x/214*139)**
Senior Officers	29	19
Project officers	83	54
Business Development officers	102	66
Total	**214**	**139**

3.4.2 Sampling Procedure

In order to accomplish the goals that were established, the research used a random sample method to ensure that each member of staff employed by a Fintech company had an equal opportunity to take part in the study (Kombo & Tromp, 2006). This method helped to provide a sample that represent the target population and eliminate sampling bias. However, the research may face challenges of time and money to achieve the research objective using this method.

3.5 Data Collection Instruments

Instruments for collecting data contain a diverse assortment of resources that may be put to use in order to acquire considerable data that is pertinent to the current subject of discussion (Kombo & Tromp, 2006). Participants were interviewed using the questionnaire and interview guide to elicit their thoughts and feelings. Primary data is regarded to be the most accurate information source due to the fact that it was gathered in an atmosphere that

was devoid of bias and in a controlled setting. There were two sets of questionnaires: one for the Business Development officers and for project managers. Key Informant (KI) interviews were conducted with top managers and other insiders to collect qualitative data.

3.5.1 Pilot Testing of the Instruments

The study questionnaire was evaluated pilot to clarify the questions before it can be given in the chosen population. A pilot test is carried out to identify design and equipment flaws and the proxy data for probability sampling. The pilot study was 10 questionnaires was administered to respondents at Cellulant which is also a financial technology firm based in Nairobi.

3.5.2 Validity of the research instrument

Construct validity, criteria validity, and content validity are the three most common forms of validity. Construct validity was achieved by a battery of tests. The questionnaire's suitability and interpretation was assessed in part by the managers in charge. On the other hand, expert opinion might be sought from a panel of researchers in the field to ascertain whether or not the constructions are being evaluated properly. This is done in order to make sure that the constructs are being measured accurately. To further improve the construct validity of the indicators or the appropriateness of the indicators, factor analysis will be done using principal component analysis (PCA), and the indicators that are determined to not be suitable will be excluded from the future statistical study.

In a similar manner, in order to ensure the validity of the content, a group of specialists looked through the items in the instruments to ensure they were acceptable and had a clear meaning. The advice of the specialists included using the supervisors and the results from

the pilot testing to examine the research instrument items where required in terms of keeping the meaning of the questions, changing the questions, or getting rid of the questions altogether. The research determined the degree of correlation that existed between the outcomes of the measurement and the outcomes of the criteria measurement. This was done to guarantee that the criterion was legitimate. If there is a high correlation, this is a strong sign that the test is measuring what it sets out to measure, hence this is the most important consideration.

3.5.3 Reliability of Research Instruments

In order to evaluate the value of the questionnaires to the ongoing research project, the dependability of the instrument was put through its paces. Wang (2015) says that it is vital to examine the reliability of new questionnaires since such questionnaires have not been used in any prior research and, as a result, the reliability of those questionnaires is unknown. Nevertheless, throughout the course of the piloting phase, the full instrument will be used on a population that is analogous to the one in the research region. Consultations with research professionals and supervisors helped to guarantee that the legitimacy of the qualitative instruments used in the study. The administration of the questionnaire to respondents is only needed to be done once when using the split-half approach for reliability. To perform the reliability test, the questionnaire was divided in half and given to two separate groups. In order to conduct a reliability test using the split-half approach, items with the same structure and an even number of occurrences were divided in half to produce two sets. The findings of the questionnaire that was sent out for testing were split in half using an even and odd technique. For each responder, the sum of their scores on each of the two halves of the scale was computed. In order to calculate a

Cronbach's Alpha coefficient, a correlation analysis between even and odd test results will be carried out. The dependability coefficient known as Cronbach Alpha may range anywhere from 0 to 1. Creswell (2012) states that a dependability score of 0.7 or above is deemed to be satisfactory. If the Cronbach Alpha reliability coefficient for the instruments is at least 0.7 and above, then the instruments will be regarded as reliable. Cronbach's alpha (α), which may be determined as follows, will be used to determine the instrument's reliability coefficient so that more study can be conducted:

$$\alpha = k/k\text{-}1 \times [1 - \sum (S^2)/\sum S^2 sum]$$

Where: α= Cronbach's alpha

k = Number of responses

$\sum (S^2)$ = Variance of individual items summed up

$\sum S^2 sum$ = Variance of summed up scores

3.6 Data Collection Procedures

In order to get access to the essential data from each responder, the researcher obtained an introduction letter from the institution. The surveys were administered by a team of five research assistants who had received training in relationship skills such as explaining the study's goals to respondents, building rapport, encouraging openness, and eliciting clarification when necessary. They were also trained on the use of a computerized data collection program/application called ODK which were installed on tablets, with the questionnaire in it.

This is because the researcher plans to employ tablets to collect data from the respondents, which should improve the quality, detail, and specificity of the information gathered. As

explained in the data collection tools section, the questionnaire had been installed already in the tablets, then the tablets distributed to the trained research assistants. Meetings with respondent organizations were scheduled at least two days in advance so that research assistants may administer surveys at such times. The researcher followed the Ministry of Health's guidelines on social isolation, cleanliness, and mask use throughout data collecting because of the widespread spread of the corona virus.

3.7 Data Analysis Techniques

The data was analyzed using SPSS 25.0, the most current version of the statistical software developed for use in the social sciences. Using descriptive statistics, estimates were derived for every quantitative variable and piece of data presented in tables. Calculations like this make use of a number of different metrics, including frequencies, percentages, the average, and the standard deviation. Following the completion of a conceptual content analysis on the qualitative data obtained via the use of open-ended questions, the information was transcribed into a narrative format for the sake of presentation.

The method of inferential statistics known as regression analysis was used here. In order to investigate the relationships that may have existed between the myriad of variables that contributed to the observed effects and the results, a regression analysis was carried out. We have decided to make use of regressions since they make use of two or more independent variables in order to provide a forecast about a dependent variable. The equation that is presented here was used as the foundation for the study's regression model;

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon$$

Where:

Y = Performance of Projects in Financial Technology Firms

β_0 = Constant term

β_1, β_2, β_3 and β_4, = Beta coefficients

X_1= Project Planning

X_2= Labor management

X_3= Resource Allocation

X_4= Monitoring and evaluation

ε = Error term

3.8 Ethical considerations

The researcher had asked the University of Nairobi for an introduction letter prior to commencing fieldwork. In addition, the NACOSTI was presented with a request for approval of the study. Obtaining the organization's approval to conduct the study was a success, and the researcher has pledged to preserve complete confidentiality at all times. Prior permission was acquired from respondents before they participated in the research, and any respondent who was unwilling to offer comprehensive information was not forced to do so. Additionally, prior consent was requested from respondents before the study was conducted. It was assured to the respondents that their identities would be protected and that their data would be utilized only for scholarly purposes. In addition, the surveys that

were utilized were anonymous, which means that the personal information of those who responded would not be made public.

3.9 Operationalization of Variables

Table 3.3 provides scales for each variable studied, the data collecting instrument to be used and data analysis procedures for the research of each variable.

Table 3.2: Operationalization of the variables

The variables that were used in the study was operationalized as shown in Table 3.4 below.

Objectives	**Type of Variable**	**Indicators**	**Measurement Scale**	**Data Collection Instrument**	**Type of Data Analysis**	**Tools of Analysis**
To establish the influence of project planning on performances of projects in financial technology companies in Nairobi, Kenya	Independent	**Project Planning** Time and quality requirements Adherence Feasibility study	Nominal Ordinal Interval	Questionnaire Interviews	Descriptive Inferential	Frequencies, percentages, average and S.D Pearson correlation and simple linear regression,
To assess the influence of labor management on performances of projects in financial technology companies in Nairobi, Kenya.	Independent	**Labor Management** Employee Training Skills requirements Reward and Motivation	Nominal Ordinal Interval	Questionnaire Interviews	Descriptive Inferential	Frequencies, percentages, average and S.D Pearson correlation and simple linear regression,
	Independent					

To determine the influence of resource allocation on performances of projects in financial technology companies in Nairobi, Kenya. To assess the influence of monitoring and evaluation on performances of projects in financial technology companies in Nairobi, Kenya. Performance	Independent Dependent	**Resource Allocation** Adequacy of the resources Effective Budgeting Accountable use of the resources **Monitoring and Evaluation** Monitoring frequency Information accessibility Impact assessment **Performance of Projects in Financial Technology Firms** Project completion within time, scope, budget and quality Organization's growth	Nominal Ordinal Interval Nominal Ordinal Interval Nominal Ordinal Interval	Questionnaire Interviews Questionnaire Interviews Questionnaire Interviews	Descriptive Inferential Descriptive Inferential Descriptive Inferential	Frequencies, percentages, average and S.D Pearson correlation and simple linear regression, Frequencies, percentages, average and S.D Pearson correlation and simple linear regression, Frequencies, percentages, average and S.D Pearson correlation and simple linear regression,

		(Revenue/Profit margins) Customer satisfaction				

CHAPTER FOUR

DATA ANALYSIS, PRESENTATION AND INTERPRETATION

4.1 Introduction

The results and actual findings of applying the variables using the various approaches suggested in the previous chapter are analyzed in this section. These conclusions and discoveries were achieved by using the methods outlined in the preceding chapter. Several statistical methods were used to analyze the data gathered from this study of the components that are the determinants that assess the influence of project management practices on the performance of financial technology projects in Nairobi, Kenya. Other statistical analytic processes including regression analysis, t-tests, and analysis of variance were also used.

4.2 Questionnaire Return rate

According to the information that was gathered, out of a total of 139 questionnaires that were sent, 138 were completely filled out and returned, which indicates a response rate of 99.2%. It was determined that this level of participation was sufficient for drawing meaningful conclusions from the research. Having a response rate of 70% or above is regarded excellent, while having a response rate of 50% is deemed sufficient, as stated by Soludo (2010). Accordingly, taking into account the statements, the participation rate in this research was satisfactory.

Table 4. 1: Distribution of Questionnaire

Response Rate	Frequency	Percentage

Returned Questionaires	138	99.3
Not Returned Questionaires	1	0.7
Total	**139**	**100**

4.3 Demographic of Respondents by Gender, Age and Education

It was required of the responders that they identify themselves by gender. Table 4.2 displays the results of their replies.

Table 4. 2: Gender of the Respondent

Gender	**Frequency**	**Percentage**
Male	76	55.08
Female	62	44.92
Total	**138**	**100.0**

According to Tabe 4.2, the majority of the respondents were males, as shown by the statistic of 55.08%; the remaining respondents, however, were females, as indicated by the statistic of 44.92%. It was discovered that the gender ratio was practically same, despite the fact that males make up a greater percentage of employees in fintech firms than females do. This indicates that the researcher considered the responses of all respondents, regardless of their gender, in order to get reliable data on the topic under investigation.

It was requested of the responders that they specify their age. Table 4.3 contains their replies as they were given.

Table 4. 3: Distribution of the Respondents by the Age

Age	Frequency	Percentage
Below 30 yrs.	65	47.10
31-40yrs	47	34.06
41yrs and above	26	18.84
Total	**138**	**100.0**

The results in Table 4.3 indicate that 47.10% were below 30 years, 34.06% were between 31-40 and lastly 41 years were18.84% . This implies that fintech companies usually the young people are involved who are fresh with ideas.

Survey participants were asked to provide their greatest degree of education. Table 4.4 displays the results from their replies.

Table 4. 4: Respondents Academic Qualifications

Academic Qualifications	Frequency	Percent
Diploma	31	22.46
Degree	87	63.04
Post Graduate Degree	20	14.50
Total	**138**	**100.0**

According to the data shown in Table 4.4, the majority of respondents (63.04%) had at least a bachelor's degree, while 14.50% had a postgraduate degree. Further among the respondents were those who possessed a diploma, which made up 22.46% of the total. This shows a pool of educated respondents that were able to grasp the topic that was being researched and offer information that could be trusted on that topic. Additionally, it demonstrates that the majority of the respondents have the necessary credentials to be in

managerial positions for the financial technology initiatives. In light of this, it may also be deduced that the vast majority of the workers understood the significance of the study instrument and most likely submitted accurate information.

4.4 Project planning and Performance of Projects

One primary goal is to examine how well-thought-out plans affect the success of financial technology ventures in Nairobi, Kenya. Information was collected using a 5-point Likert scale, and the results of the research are shown in table 4.5.

Table 4. 5: Project planning and Performance of Projects in Financial Technology Firms

Statement	**5**	**4**	**3**	**2**	**1**	**Mean**	**S.D**
All project managers must create a strong project plan and stick to it until the project is completed successfully	23(16.7%)	61(44.2%)	37(26.8%)	16(11.6%)	1(0.7%)	3.642	0.923
A project plan is created that outlines the actions that will be carried out in order to fulfill the limitations, as well as the anticipated objectives and benefits.	49(35.5%)	58(42%)	27(19.6%)	3(2.2%)	1(0.7%)	4.094	0.844
A methodical, adaptable,	22(15.9%)	53(38.4%)	41(29.7%)	15(10.9%)	7(5.1%)	3.492	1.053

disciplined and competent planning process must accommodate inputs from many functions							
The best results come from iterative planning that persists all through a project's lifespan.	21(15.2%)	60(43.5%)	44(31.9%)	9(6.5%)	4(2.9%)	3.622	0.924
Well drafted plans contain sub-sets that describe stakeholders, processes improvement , resource, risks, quality, costs, schedules, requirement and scopes.	22(15.9%)	65(47.1%)	31(22.5%)	15(10.9%)	5(3.6%)	3.613	1.000
Composite Mean and Standard Deviation						**3.692**	**0.954**

From table 4.5, shows that out of 138 respondents who participated in the study, 23(16.7%) strongly agreed that all project managers must create a strong project plan and stick to it until the project is completed successfully, 61(44.2%) agreed, 37(26.8%) were neutral,

16(11.6%) disagreed, while 1(0.7%) strongly disagreed that a project plan is created that outlines the actions that will be carried out in order to fulfill the limitations, as well as the anticipated objectives and benefits. The mean and standard deviation for this statement were 3.642 and 0.923, respectively, which was lower than the overall averageand S.D of 3.69 and 0.954. Since this is the case, it follows that the preceding statement does have a detrimental impact on project planning. Therefore, this should be revised or enhanced.

A planning process that is systematic, adaptive, disciplined, and competent must handle inputs from a wide variety of departments, as the saying goes, It had an average score of 4.094 and S.D of 0.844, which was higher than the composite average of 3.69 and S.D of 0.954. Furthermore, 49 (35.5% of respondents) strongly agree with the statement, 58 (42%) agreed with the statement, 27 (19.6% of respondents) were neutral, 3 (2.2%) disagree with the statement, and 1 (0.7%) strongly disagree with the statement. This provides support for the idea that the aforementioned remark has a beneficial effect on the project's preparations. According to the theory that project success is inversely related to the thoroughness with which the planning process is repeated and sustained throughout the course of the whole project's lifetime, iterative and sustained planning is essential, 22 (15.9%) people highly agreed with the statement, 53 (38.4%) people agreed with the statement, 41 (29.7%) people were neutral, 15 (10.9%) people disagreed with the statement, and 7 (5.1%) people severely disagreed with the statement. In the same vein, it had an average score of 3.492 and a S.D of 1.053, both of which were lower than the composite averagescore of 3.69 and the S.D of 0.954. According to this, the preceding remark has a detrimental impact on the planning of the project. Because of this, there is room for advancement.

According to the assertion that well-drafted plans have sub-sets that explain stakeholders, processes improvement, resources, risks, quality, costs, timetables, requirement, and scopes, well-drafted plans do not. There were 60 respondents (43.5%), 21 (15.2%) who strongly agreed with the statement, 44 respondents (31.9%), who were indifferent, 9 respondents (6.5%) who disagreed, and 4 respondents (2.9%) who strongly disagreed with the statement. It received an average score of 3.622 and a S.D that was lower than the composite averageof composite averageof 3.69 and a S.D of 0.954, indicating that the statement discussed above had a negative impact on project planning. The statement, on the other hand, had an average score of 4.094 and had a S.D of 0.844, both of which were lower than the composite averagescore of 3.613 and the S.D of 1.00. This suggests that the remark made above has a detrimental impact on the planning of the project. That being the case, there is room for advancement. Interviews with high-ranking officials revealed that the project management process entails appointing a qualified individual or a firm authorized by the owner to manage and administer the project on a daily basis and to coordinate the activities of all or a subset of the project's personnel, resources, and finances.

4.5 Labour Management and Performance of Projects

The second objective is to analyze how effective management of employees is affecting the results of financial technology projects in Nairobi, Kenya. Table 4.6 displays the results of a 5-point Likert scale survey.

Table 4. 6: Labour Management and Performance of Projects

Statement	**5**	**4**	**3**	**2**	**1**	**Mean**	**S.D**
Management Labour efficiency	17(12.3%)	77(55.8%)	29(21%)	13(9.4%)	2(1.4%)	3.68	0.86

which requires a high degree of professionalism							
Training of staff	24(17.4%)	76(55.1%)	32(23.2%)	3(2.2%)	3(2.2%)	3.83	0.82
Stakeholders' Participation in managing projects	35(25.4%)	73(52.9%)	8(5.8%)	20(14.5%)	2(1.4%)	3.86	1.01
Projects Proper identification for the projects	22(15.9%)	78(56.5%)	18(13%)	15(10.9%)	5(3.6%)	3.70	0.98
Competitive remuneration of staff	15(10.9%)	80(58%)	20(14.5%)	19(13.8%)	4(2.9%)	3.60	0.96
Composite Mean and Standard Deviation						**3.74**	**0.93**

According to the data shown in table 4.6, out of a total of 138 respondents who took part in the research project, 17 (12.3%) strongly agreed that management 77 (55.8%) people agreed, 29 (21%) were indifferent, 13 (9.4%) people disagreed, and only 2 (1.4%) people strongly disagreed with the statement. Labour efficiency demands a high degree of professionalism. The fact that the statement's averagescore was 3.68 and its S.D was 0.86, both of which were lower than the composite averagescore of 3.74 and its S.D of 0.93, suggests that the statement has a negative impact on labor management. Therefore, there is room for advancement required.

On the statement that training of staff, 24 (17.4%) responded that they strongly agreed with the statement, 76 (55.1%) responded that they agree, 32 (23.2%) responded that they were neutral, 3 (2.2%) responded that they disagree, and 3 (2.2%) responded that they strongly

disagree with the statement. The statement received an average score of 3.83 and a S.D of 0.82, which was higher than the composite average of 3.74 and a S.D of 0.93. This suggests that the remark made above has a good impact on the management of labour. On the statement that stakeholders' participation in managing projects, 35 (25.4% of respondents) strongly agree with the statement, 73 (52.9% of respondents) agree, 8 (5.8% of respondents) were neutral, 20 (14.5% of respondents) disagree, and 2 (1.4%) strongly disagree with the statement. This resulted in an average score of 3.86 and a S.D of 1.01, which was higher than the composite average of 3.74 and a S.D of 0.93. This suggests that the preceding remark has a favourable impact on personnel management.

On the statement, "Projects should be properly identified," 22 (15.9%) strongly agree, 78 (56.5%) agreed, 18 (13%) were neutral, 15 (10.9%) disagree, and 5 (3.6%) strongly disagree, with an average score of 3.70 and a S.D of 0.93, which is lower than the average score of 3.74 and the S.D of 0.93. This means that the above statement has a negative effect on labor management. On the statement that staff pay is competitive, 15 (10.9%) strongly agreed, 80 (58%) agreed, 20 (14.5%) were neutral, 19 (13.8%) disagreed, and 4 (2.9%) strongly disagreed. This gave an average score of 3.60 and a S.D of 0.96, which was higher than the average score of 3.74 and a S.D of 0.93. This means that economic status has a positive effect on labor management.

It was discovered from the responses that there is a scarcity of labour and skills shortage, and it was also found that the failure to build and nurture a good skills and labour-management may weaken worker commitment and retention, which can put a project in jeopardy. The management of staff skills and competences is one of the social safeties that steers the execution of the project. By encouraging open communication between

management and staff, fostering an environment where employees feel valued, and ensuring a safe and healthy workplace, our clients can boost the efficiency and output of their operations.

4.6 Resource Allocation and Performance of Projects

The third goal is to analyze the effect of budgetary allocation on the success of financial technology initiatives in Nairobi, Kenya. The data was collected using a 5-point Likert scale, and the findings are shown in table 4.6.

Table4.6: Resource Allocation and Performance of Projects

Statement	**5**	**4**	**3**	**2**	**1**	**Mean**	**S.D**
The project budget has to clearly and adequately account for all of the different activities associated with the project.	20(14.5%)	102(73.9%)	10(7.2%)	4(2.9%)	2(1.4%)	3.97	0.68
The mismanagement of a project's finances has the potential to bring about the project's full collapse.	25(18.1%)	66(47.8%)	39(28.3%)	4(2.9%)	4(2.9%)	3.75	0.89
Increasing the number of resources available is one way that project management may increase	20(14.5%)	100(72.5%)	13(9.4%)	4(2.9%)	1(0.7%)	3.97	0.65

performance against schedule.							
The fintech projects are allocated enough financial resources	19(13.8%)	91(65.9%)	22(15.9%)	3(2.2%)	3(2.2%)	3.87	0.75
The fintech projects are allocated enough human resources	27(19.6%)	61(44.2%)	34(24.6%)	13(9.4%)	3(2.2%)	3.70	0.96
Composite Averageand S.D						**3.85**	**0.79**

Table 4.6 shows that of the 138 participants, 20 (14.5%) were in agreement that the project budget should include explicit and appropriate provisions for the different project activities, 102 (73.9%) agree, 10 (7.2%) were neutral, 4 (2.9%) disagree, and 2 (1.4%) strongly disagreed that adequate provision. The fact that this statement's average score was 3.97 and its S.D was 0.68, both of which were higher than the composite average score of 3.85 and its S.D of 0.79, indicates that the statement does, in fact, impact resource allocation in a favorable way.

According to the assertion that poor management of the project's finances might result in the project's overall failure, 25 (18.1%) of respondents strongly agree with the statement, 66 (47.8%) agree, 39 (28.3%) were neutral, 4 (2.9%) disagree, while 4 (2.9%) strongly disagreed. With an average score of 3.75 and a S.D of 0.89, which was lower than the

composite average of 3.85 and S.D of 0.79, this indicates that the statement does influence resource allocation in a negative way. 20 (14.5%) of respondents strongly agreed with the statement, 100 (72.5%) agree, 13 (9.4%) were neutral, 4 (2.9%) disagree, and 1 (0.7%) strongly disagree, yielding an average score of 3.97 and a S.D of 1.01, which was higher than the composite average of 3.74 and a S.D of 0.65. It may be deduced from this that the assertion has a favourable impact on the distribution of resources.

In light of the assertion that the fintech initiatives are provided with an adequate amount of financial resources, With an average score of 3.87 and S.D that is higher than the composite score of 3.74 and S.D of 0.93, 19 (13.8%) respondents strongly agreed with the statement, 91 (65.9%) respondents agree, 22 (15.9%) respondents were neutral, 3 (2.2%) respondents disagree, and 3 (2.2%) respondents strongly disagree. It may be deduced from this that the statement has a favourable effect on the distribution of resources. Regarding the assertion that the fintech initiatives are provided with an adequate number of human resources With an average score of 3.70 and a S.D of 0.96, which was lower than the composite average of 3.74 and a S.D of 0.93, 27 (19.6%) respondents strongly agree with the statement, 61 (44.2%) respondents agree, 34 (24.6%) respondents were neutral, 13 (9.4%) respondents disagree, and 3 (2.2%) respondents strongly disagree. It may be deduced from this that the statement has a detrimental impact on the distribution of resources. The questioned high-ranking officials all agreed that the project management team is responsible for implementing an integrated strategy to allocating and managing project resources. When implemented, this strategy improves the economy's competitiveness, helps cut down on poverty, and helps save money in the long run on things like economic growth, environmental protection, and social welfare.

4.7 Monitoring and Evaluation and Performance of Projects

The fourth goal is to learn how much of an impact monitoring and evaluation have on the achievements of financial technology projects in Nairobi, Kenya. Data was collected using a 5-point Likert scale, and the findings are shown in table 4.7.

Table 4. 7: Monitoring and Evaluation and Performance of Projects

Statement	**5**	**4**	**3**	**2**	**1**	**Mean**	**S.D**
Always being reported are monitoring and assessment status updates.	20(14.5%)	68(49.3%)	33(23.9%)	13(9.4%)	4(2.9%)	3.63	0.94
The most important information on the project may be accessed without any difficulty.	28(20.3%)	94(68.1%)	4(2.9%)	8(5.8%)	4(2.9%)	3.97	0.85
Monitoring lays the groundwork for minimizing project overruns in terms of both time and money.	10(7.2%)	104(75.4%)	8(5.8%)	12(8.7%)	4(2.9%)	3.75	0.83
The developers and planners of a project may benefit from conducting an assessment.	23(16.7%)	84(60.9%)	23(16.7%)	4(2.9%)	4(2.9%)	3.86	0.83
Monitoring and evaluation provide an accurate	18(13%)	87(63%)	15(10.9%)	16(11.6%)	2(1.4%)	3.75	0.88

picture of where a sponsored project stands at any given time, which paves the way for the implementation of any necessary adjustments.							
Composite Averageand Standard Deviation						**3.79**	**0.87**

It can be seen from table 4.7 that out of the total of 138 respondents who took part in the research, 20 (14.5%) highly agree that monitoring and evaluation reports are always reported, 68 (49.3%) agree, 33 (23.9%) were neutral, 13 (9.4%) disagree, and 4 (2.9%) severely disagree. The averagescore for this assertion was 3.63, and the S.D was 0.94; this was a lesser score than the composite mean, which was 3.79, and the S.D was 0.87. This suggests that the statement does have a detrimental impact on the monitoring and assessment processes. As a result, this is something that needs to be either improved or examined.

On the assertion that essential details regarding the project are not difficult to get, With an average score of 3.97 and S.D of 0.85, which was higher than the composite mean of 3.79 and S.D of 0.87, this indicates that the statement does influence monitoring and evaluation in a positive way. There were 28 (20.3%) respondents who strongly agree with the statement, 94 (68.1%) respondents who agree, 4 (2.9%) respondents who were neutral, 8

(5.7%) respondents who disagree, and 4 (2.9%) respondents who strongly disagree. Regarding the assertion that monitoring lays the groundwork for minimizing waste in terms of both time and money throughout the course of a project, With an average score of 3.75 and S.D of 0.83, which was lower than the composite average of 3.79 and S.D of 0.87, 10 (7.2%) strongly agree with the statement, 104 (75.4%) agree, 8 (5.8%) were neutral, 12 (8.7%) disagree, and 4 (2.9%) strongly disagree with an average score of 3.75 and S.D of 0.83. This suggests that the statement has a detrimental effect on the monitoring and assessment processes. As a result, this is something that needs to be either improved or examined.

Regarding the assertion that carrying out an assessment might be of use to project developers and planners, With an average score of 3.86 and S.D of 0.83, which is higher than the composite score of 3.79 and S.D of 0.87, 23 (16.7%) responded that they strongly agree with the statement, 84 (60.9%) responded that they agree, 23 (16.7%) responded that they were neutral, 4 (2.9%) responded that they disagree, and 4 (2.9%) responded that they strongly disagree. This suggests that the statement has a beneficial impact on the monitoring and evaluation that is being done. According to the assertion that monitoring and evaluation provide an accurate picture of the condition that a sponsored project is now in, hence enabling the implementation of any necessary adjustments, With an average score of 3.75 and S.D of 0.88, which was lower than the composite average of 3.79 and S.D of 0.87, 18 (13%) respondents strongly agree with the statement, 87 (63%) respondents agree, 15 (10.1%) respondents were neutral, 16 (11.6%) respondents disagree, and 2 (1.4%) respondents strongly disagree. This suggests that the statement has a detrimental effect on the monitoring and assessment processes. It was noted by senior officers who were

interviewed that monitoring is an essential component of all projects that are completed successfully, and that effective management of an activity, project, or program is extremely difficult, if not impossible, without access to accurate and up-to-date information.

4.8 Performance of Projects in Financial Technology Firms

Performance of Projects in Financial Technology Firms was the dependent variable. The responds were to state the duration of the project as shown in Table 4.8

Table 4. 8: Performance of Projects in Financial Technology Firms

Statement	5	4	3	2	1	Mean	S.D
The project was completed in less time than the time period that had been intended for it.	20(22.7%)	36(40.9%)	14(15.9%)	15(17%)	3(3.4%)	3.63	1.12
Utilization of resource (Time, finances, technology)	13(14.8%)	49(55.7%)	10(11.4%)	9(10.2%)	7(8%)	3.59	1.11
Projects successfully closed and billed	5(5.7%)	51(58%)	19(21.6%)	11(12.5%)	2(2.3%)	3.52	0.87
The project was completed within the allotted amount of time as intended.	5(5.7%)	47(53.4%)	18(20.5%)	17(19.3%)	1(1.1%)	3.43	0.91

The total number of projects that have been inspected and approved by the customer.	22(25%)	37(42%)	17(19.3%)	7(8%)	5(5.7%)	3.73	1.10
Composite Mean and Standard Deviation						**3.58**	**1.02**

According to table 4.8, out of a total of 138 respondents who took part in the study, 20 (22.7% of respondents) strongly agreed that the Project was executed within a shorter time than the planned time frame, 36 (40.9%) agree, 14 (15.9% of respondents) were neutral, 15 (17%) disagree, and 3 (3.4%) strongly disagree. This statement received an average score of 3.63 and a S.D of 0.94, which was higher than the composite mean of 3.58 and a S.D of 1.12; this suggests that shorter time than the targeted time frame.

On the statement that utilization of resources influences performance of projects, 13 (14.8%) respondents strongly agreed with the statement, 49 (55.7%) respondents agree, 10 (11.4%) were neutral, 9 (10.2%) disagree, and 7 (8%) respondents strongly disagree. This resulted in an average score of 3.59 and a S.D of 1.11, which was higher than the composite average of 3.58 and S.D of 1.02, which suggests that utilization of resources has an impact on the performance of projects.

On the statement that projects were successfully closed and billed, 5 (5.7%) respondents strongly agreed with the statement, 51 (58%) agree, 19 (21.6%) were neutral, 11 (12.5%)

disagree, and 2 (2.3%) strongly disagree with an average score of 3.52 and S.D of 0.87, which was lower than the composite average of 3.58 and S.D of 1.02. On the statement that projects were successfully closed and billed, 51 (58%) respondents agree, 19 (21 This indicates that the statement has a negative impact on the performance of the projects, and as a result, there is a need for improvements to the statement.

On the statement that the project was executed within the planned time frame, 5 (5.7%) respondents strongly agreed with the statement, 47 (53.4%) agree, 18 (20.5%) were neutral, 17 (19.3%) disagree, and 1 (1.1%) strongly disagree, with an average score of 3.43 and S.D 0.91, which was lower than the composite average of 3.58 and S.D of 1.02. On the assertion that the number of projects that were tested and approved by the customer, 22 (25%) people highly agreed with the statement, 37 (42%) people agree, 17 (19.3%) people were neutral, 7 (8% people disagree, and 5 (5.7%) people severely disagree. This statement had an average score of 3.73 and a S.D of 1.10, which was higher than the composite average of the composite average, which was 3.58 and had a S.D of 1.02. In light of this, it may be deduced that the performance of projects is affected by the client's testing and approval.

4.9 Multivariate regression

This research employed multivariate regression to examine the impact of project management approaches on the success of financial technology initiatives in Nairobi, Kenya (project planning, labor management, resource allocation and monitoring and evaluation).

The multiple regression models were as follows:

$Y = \beta 0 + \beta 1X1 + \beta 2X2 + \beta 3X3 + \beta 4X4 + \varepsilon$

Whereby; Y was performance of financial technology projects in Nairobi Kenya, B0 was a Constant, β1- β4 were Coefficients of determination, X1 was Project planning, X2 was labor management, X3 was resource allocation , X4 was monitoring and evaluation and ε was Error term.

Table 4. 9: Model summary for combined Performance of financial technology projects

Model	**R**	**R Square**	**Adjusted R square**	**Std. Error of the estimate**
1	.861a	.742	.730	.35548

a. Predictors: (constant), project planning, labor management, resource allocation and monitoring and evaluation

From table 4.9, the findings exhibit that the R Square statistic is 0.742. This implies that 74.2% in the variation in performance of projects. Thus, additional variables not included in the research account for 25.8% of project performance variance. Table 4.10 displays the established and summarized ANOVA results.

Table 4. 10: ANOVA for combined determinants and performance of projects

Model		Sum of squares	Df	Mean square	F	Sig.
1	Regression	31.187	4	7.797	61.702	.000b
	Residual	10.867	133	.126		
	Total	42.055	137			

	a. Dependent variable: Performance of projects		
	b. Predictors: (constant), project planning, labor management, resource allocation and monitoring and evaluation		

The value of F=61.702 at p=0.000<0.05 in Table 4.10 indicates that project management methods strongly predict the success of financial technology initiatives in Nairobi, Kenya. Regression beta coefficients and associated p-values are shown in 4.11.

Table 4. 11: Model coefficients for combined determinants and performance of financial technology projects

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.609	.265		-2.300	.024
	Project planning	.235	.064	.261	3.666	.000
	Labor management	.240	.068	.245	3.559	.001
	Resource allocation	.174	.077	.173	2.259	.026
	Monitoring and evaluation	.493	.089	.400	5.556	.000

Table 4.11 shows that there is a positive correlation between project management approaches and the success of financial technology initiatives:

Y=0.609+.261X1 +.245X2 +.173X3 +.400X4

Where

Y is Performance of financial technology projects in Nairobi Kenya.

X1 is Project planning

X2 is Labor management

X3 is Resource allocation

X4 is Monitoring and evaluation

So, the results of financial technology projects in Nairobi, Kenya, are at -.609 on the scale of project management methods. When all other variables are kept constant, an increase of 0.261 units in the performance of financial technology projects in Nairobi would result from an increase of 1 unit in project planning. Specifically, in Nairobi, Kenya, a 0.245 increase in the efficiency with which workers are managed, a 0.173 increase in the efficiency with which resources are allocated, and a 0.400 increase in the efficiency with which projects are monitored and evaluated would all improve the performance of financial technology initiatives.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

The part comprises a summary of the research results for the previous chapters, as well as a discussion of the findings, the derivation of conclusions, and suggestions for the area in which more research should be conducted. The results and suggestions that were reached were driven by the need to provide an answer to the question that this research set out to answer.

5.2 Summary of the findings

A brief synopsis of each goal's results was presented below.

5.2.1 Project planning and Performance of Projects

The first thing that needed to be accomplished was to figure out how much of an impact proper project planning had on how well financial technology initiatives in Nairobi, Kenya turn out. According to the findings of the descriptive statistics, the total average score was 3.69, and the S.D was 0.95. This would indicate that participants felt that just a minimal level of project planning had been done to the financial technology initiatives. It is possible to draw the conclusion, on the basis of the results of the study that investigated the influence that project planning has on financial technology endeavors, that project planning is essential for assuring the success of financial technology initiatives.

A regression analysis was carried out in order to identify the first target, which was to assess the influence that project planning had on the success of financial technology efforts

in Nairobi, Kenya. The outcomes of the study indicated that institutional structure had a substantial influence ($\beta=0.235$, $p=0.000<0.05$) on the success of financial technology efforts in Nairobi, Kenya.

5.2.2 Labour Management and Performance of Projects

The performance of financial technology initiatives in Nairobi, Kenya was the focus of the second goal, which aimed to determine the effect of labor management on that performance. According to the findings of the descriptive statistics, the total average score was 3.74, and the S.D was 0.93. This suggests that respondents believed that labor management was implemented to a modest amount in relation to the financial technology projects in question.

Regression analysis was used to examine the second goal, which aimed to identify the impact of labor management on the performance of financial technology initiatives in Nairobi, Kenya. The study discovered that in Nairobi, Kenya, institutional culture significantly impacted the success of financial technology efforts ($\beta=0.240$, $p=0.001<0.05$).

5.2.3 Resource Allocation and Performance of Projects

The third goal was to determine the effect that resource allocation has on the success of financial technology initiatives in Nairobi, Kenya. With an average of 3.85 and a S.D of 0.79, the study found that resource allocation had a significant impact on the performance of financial technology projects. This indicates that respondents agreed that resource allocation was applied to a modest degree in relation to financial technology initiatives.

The third goal was to use regression analysis to learn how much of an impact resource allocation initiatives had on the success of financial technology. According to the findings, resource allocation significantly affected the success of financial technology initiatives in Nairobi, Kenya (β=0.174, p=0.026<0.05).

5.2.4 Monitoring and Evaluation and Performance of Projects

The fourth objective was keeping tabs on financial technology projects in Nairobi, Kenya to see how closely they were being watched and how much of an effect it had on the efforts' overall effectiveness. It is abundantly obvious, in light of the results, that monitoring and evaluation play an important role in contributing to the success of financial technology programs in Nairobi, Kenya. The research indicated that monitoring and assessment affect the success of financial technology initiatives in Nairobi, Kenya, with an average score of 3.79 and a S.D of 0.87. This result reveals that respondents in Nairobi, Kenya agreed that monitoring and assessment of financial technology initiatives was done to a modest degree.

The fourth goal, gauging the impact of monitoring and evaluation on the effectiveness of financial technology initiatives in Nairobi, Kenya, was determined by a regression analysis. According to the findings, institutional leadership had a substantial effect on the financial technology initiatives in Nairobi, Kenya (β=0.493, p=0.0000.05); as a consequence, the monitoring and assessment of the research had a major impact.

5.3 Discussion of findings

This study was conducted in Nairobi, Kenya, with the intention of investigating the impact that different project management strategies have on the success of various financial technology endeavors. The primary goals of the study were to evaluate the impact that

project planning has on the success of financial technology projects in Nairobi, Kenya; evaluate the impact that labor management has on the success of financial technology projects in Nairobi, Kenya; evaluate the impact that resource allocation has on the success of financial technology projects in Nairobi, Kenya; and evaluate the impact that monitoring and evaluation has on the success of financial technology projects in Nairobi, Kenya. The analysis of the outcomes of the research was carried out with the particular goals that were specified earlier in mind as a direct consequence of this fact.

5.3.1 Project planning and Performance of Projects

The study findings supported by the study key statements showed a majority of the respondents with an average 4.09 who agreed that a project plan is created that outlines the actions that will be carried out in order to fulfill the limitations, as well as the anticipated objectives and benefits and project managers must create a strong project plan and stick to it until the project is completed successfully with an average of 3.87. The average score for consensus on project planning and execution is 3.64. The success of initiatives was significantly impacted by how well they were planned.

There is evidence to back up this finding from the earlier studies that were reviewed. Based on their investigation into a comparison of quality management techniques and performance across industries, Sharma and Gadenne (2018) concluded that there is a strong relationship between the two. The following ideas from Das et al. (2000) on quality management approaches need special attention: Quality management techniques are the decisions and actions that contribute to quality, such as quality planning and leadership, quality training, and similar pursuits. This definition places a strong focus on the idea that management practices are comprised of choices and actions.

5.3.2 Labour Management and Performance of Projects

The results of the research, which were supported by the study key statements, revealed that a majority of the respondents, with an average score of 3.86, agreed that the engagement of stakeholders in managing projects and training of personnel, which had an average score of 3.83. In most cases, an overall composite average score of 3.74 agreed upon for labor management and execution of projects. The effectiveness of the financial technology initiatives in Nairobi, Kenya was significantly impacted by the management of the labor force.

The finding is consistent with Naoum (2016) assessed the factors influencing labor management on construction sites. The author did an review of literature where the findings revealed that one of the key aspects that determined labour productivity is the extent to which the labour was managed. Similarly, Paul (2016) found that a lack of established and fostered skills and labor-management might weaken worker engagement and retention, putting the project at risk.

5.3.3 Resource Allocation and Performance of Projects

The study's results, which were backed up by the study's thesis and hypotheses, revealed that a majority of the respondents, with an average score of 3.97, agreed that management of projects allows for a boost in available resources, which in turn improves timeline performance, and that the there has to be appropriate and specific provision in the project budget for a wide range of activities, also with an average score of 3.96. Both of these statements were supported by the study's findings. In most cases, an overall composite average score of 3.85 agreed upon resource allocation and performance of financial

technology initiatives. The effectiveness of programs using financial technology in Nairobi, Kenya was significantly impacted by the distribution of resources.

This finding is in line with Klingebiel, and Christian (2014) in a study on resource allocation strategy for innovation portfolio management established that the method, process and intention of availing resources to a project was an essential factor in determining the effective ness of the resources towards meeting the intended goals. The impact of distributed resource allocation in crowded cellular communication networks was evaluated by Ghorbanzadeh, Abdelhadi, and Clancy (2017). Their study established that the distribution and allocation of resources determined the effectiveness of project implementation in the perspective of conserving the environment and upholding sustainability.

5.3.4 Monitoring and Evaluation and Performance of Projects

The results of the survey, which were backed by the study's key claims, demonstrated that the majority of respondents, with an average score of 3.97, agreed that important information on the project is freely available. The monitoring and evaluation reports always use an average of 3.67 to present their findings. Monitoring, assessment, and performance of financial technology projects are generally agreed upon to have a composite average of 3.79. The success of financial technology initiatives in Nairobi, Kenya was significantly impacted by monitoring and evaluation efforts.

In line with this result, Massie (2010) asserts that monitoring is an essential component of all productive initiatives, and that it is difficult, if not impossible, to successfully manage an activity, a project, or a program in the absence of access to correct and up-to-date

information. Similar results that were conflicting were seen. According to Harvey and Reed (2011), the achievement of goals and the continuation of a program or project are highly dependent on receiving consistent feedback about the current activities of the project. To improve the efficiency and viability of a project, then, its leaders should get training in monitoring and assessment abilities.

5.4 Conclusion

In this part, a conclusion is drawn based on the results of the investigation.

5.4.1 Project planning and Performance of Projects

This study's objective was to ascertain whether or not adequate project planning had a major role in the accomplishment of goals associated with financial technology projects in Nairobi, Kenya. The findings of this research have led to the conclusion that firms whose primary concentration is on financial technology only engage in the planning of fundamental projects to a limited level. The use of descriptive statistics was the method that led to these findings. The outcomes of the research and the rankings supplied by the regression beta coefficients and p-values indicate that proper project planning is the fourth most significant element in predicting the success of financial technology initiatives carried out in Nairobi, Kenya.

5.4.2 Labour Management and Performance of Projects

The purpose of this research was to investigate the impact that factors such as labor management and project performance have on the success of financial technology endeavors in Nairobi, Kenya. The findings of this research draw the conclusion that enterprises involved in financial technology conducted labor management to a modest

degree. The use of descriptive statistics allowed for the discovery of these discoveries. The findings of the study, which are based on regression beta coefficients and p-values, led the researchers to the conclusion that labor management has the third biggest effect one that is statistically significant on the performance of financial technology initiatives in Nairobi, Kenya.

5.4.3 Resource Allocation and Performance of Projects

The purpose of this research was to determine whether or not the distribution of resources had an effect on the success of financial technology initiatives in Nairobi, Kenya. The findings of this research come to the conclusion that resource allocation was done to a modest level by financial technology enterprises. These findings are based on descriptive statistics. The conclusion of the research, which was reached using regression beta coefficients and p-values, was that resource allocation had the greatest and most significant influence on the success of financial technology initiatives in Nairobi Kenya.

5.4.4 Monitoring and Evaluation and Performance of Projects

The purpose of this research was to determine the extent to which monitoring and assessment had an impact on the level of success achieved by financial technology initiatives in Nairobi, Kenya. The findings of the research, which were based on descriptive statistics, led the authors to the conclusion that financial technology companies performed institutional communication to a moderate amount by a moderate extent. The research comes to the conclusion, based on regression beta coefficients and the p-values, that monitoring and evaluation has the largest and most significant influence on the success of financial technology initiatives in Nairobi Kenya.

5.5 Recommendations

The following are some suggestions that may be made based on the findings and aims of this research,

5.5.1 Recommendations for policy and practice

As a result of the aims and findings of this research, it is suggested that,

i. The organization should adopt policies that support employee's participation in project planning.
ii. Companies involved in financial technology should develop strategies to enhance the sequencing of project activities and the design of schedules that are related to project deliverables in order to raise the completion rate of their projects.
iii. Time being an essential resource that contributes to a failure rate of 65% in projects. According to the findings of the research, companies involved in financial technology should implement and strictly adhere to the best time management techniques connected to projects.
iv. Based on the finding that low practice exists on identifying and managing potential stakeholder effects on project performance, the study recommends that companies in the financial technology industry develop robust tools for stakeholders identification to assist in the allocation of key stakeholders. This will also make it possible for management to efficiently accommodate their needs and interests.
v. All the stakeholders in the projects should endeavor to work collaboratively and embrace the projects as investments meant to meet their needs and those of future generations.

5.5.2 Suggestions for further research

i. Further study is suggests further study to assess why project risk management is lowly practiced in management of financial technology projects.

ii. When carrying out the study, primary sources of data were used; as an alternative, secondary sources of data may have been utilized. This may then either validate the results of the present research or cast doubt on them.

iii. It is essential that studies of a similar kind be carried out in other counties of Kenya so that a comparison of the results can be made, and so that empirical information can be gathered that can be utilized to enhance the efficiency of financial technology programs.

iv. The study was carried out using multiple linear regression and correlation analysis; further research may make use of other forms of analysis, such as factor analysis, granger causality analysis, cluster analysis, and discriminant analysis.

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APPENDICES

Appendix I: Introduction Letter

KARIUKI MADRINE NYAWIRA,

PO BOX 3265 00200

NAIROBI.

23/08/2022

Dear Sir,

RE: INFLUENCE OF PROJECT MANAGEMENT PRACTICES ON PERFORMANCE OF PROJECTS IN FINANCIAL TECHNOLOGY COMPANIES IN NAIROBI, KENYA.

I am a postgraduate student at the University of Nairobi undertaking a master of arts Degree in project planning and management. Currently, carrying out research on the above topic which is a requirement that must be met in order to successfully complete the course. I request that you assist by filling this questionnaire to enable me get the relevant information on this research work. Your data will be handled in the strictest confidence.

Yours faithfully,

Kariuki Madrine Nyawira

Appendix II: Questionnaire

I'm a student of project planning and management at the University of Nairobi and I thus call on you to help me in this interview, as part of a project requirement. I appreciate your no and yes responses. I respect you. All replies are handled confidentially.

SECTION A

Please complete the personal information needed (Put a tick, if applicable)

1. Gender

Female	[ ]
Male	[ ]

2. Age Bracket

Below 30 years	[ ]
31-40 years	[ ]
41-50 years	[ ]
51 and above year	[ ]

3. Highest academic qualification attained

Primary	[ ]	[ ]
Secondary	[ ]	[ ]
Certificate	[ ]	[ ]
Diploma	[ ]	[ ]
Degree	[ ]	[ ]
(other)	[ ]	[ ]

SECTION B: Project planning and Performance of Projects in Financial Technology Firms

Which of the following assertions about project performance influenced by planning practices do you concur with and which do you object with? The following are represented

by the scale: 5 denote extent at very great level; 4 denote extent at great level, 3 denote extent at moderate level; 2 denote extent at small level and 1 denotes zero extent

Code	**Statements**	**5**	**4**	**3**	**2**	**1**
PP1	All project managers must create a strong project plan and stick to it until the project is completed successfully.					
PP2	A project plan is created that outlines the actions that will be carried out in order to fulfill the limitations, as well as the anticipated objectives and benefits.					
PP3	A methodical, adaptable, disciplined and competent planning process must accommodate inputs from many functions					
PP4	The planning process is at its most effective when it is iterative and ongoing throughout the duration of the project.					
PP5	Well drafted plans contain sub-sets that describe stakeholders, processes improvement, resource, risks, quality, costs, schedules, requirement and					

	scopes.					
PP6	Communication should be a component of the planning process to keep stakeholders informed and up to date on the project's development, allowing them to participate effectively.					

SECTION C: Labor management and Performance of Projects in Financial Technology Firms

Which of the following assertions about project performance influenced by labor management do you concur with and which do you object with? The following are represented by the scale: 5 denote extent at very great level; 4 denote extent at great level, 3 denote extent at moderate level; 2 denote extent at small level and 1 denotes zero extent.

Code	**Statements**	**5**	**4**	**3**	**2**	**1**
LM1	Management Labour efficiency which requires a high degree of professionalism					
LM2	Training of staff					
LM3	Stakeholders' Participation in managing projects					

LM4	Projects Proper identification for the projects					
LM5	Competitive remuneration of staff					
LM6	Capacity Building Continuous in the projects.					

SECTION D: Resource Allocation and Performance of Projects in Financial Technology Firms

Which of the following assertions about project performance influenced by resource allocation do you concur with and which do you object with? The following are represented by the scale: 5 denote extent at very great level; 4 denote extent at great level, 3 denote extent at moderate level; 2 denote extent at small level and 1 denotes zero extent

Code	**Statements**	**5**	**4**	**3**	**2**	**1**
RA1	The project budget has to clearly and adequately account for all of the different activities associated with the project.					
RA2	The mismanagement of a project's finances has the potential to bring about the project's full collapse.					
RA3	Increasing the number of resources available is one way that project management may increase performance against schedule.					

RA4	The fintech projects are allocated enough financial resources					
RA5	The fintech projects are allocated enough human resources					

SECTION E Monitoring, Evaluation and Performance of Projects in Financial Technology Firms

Which of the following assertions about project performance influenced by practices of monitoring and evaluation do you concur with and which do you object with? The following are represented by the scale: 5 denote extent at very great level; 4 denote extent at great level, 3 denote extent at moderate level; 2 denote extent at small level and 1 denotes zero extent

Code	**Statements**	**5**	**4**	**3**	**2**	**1**
Me1	Always being reported are monitoring and assessment status updates.					
Me2	The most important information on the project may be accessed without any difficulty.					
Me 3	Monitoring provides the foundation for reducing project time and costs overruns					

Me 4	Performing an evaluation may aid project developers and planners					
Me 5	Monitoring and evaluation offer a realistic view on the current stage of a funded project, allowing for the execution of any required changes					

SECTION F: Performance of Projects in Financial Technology Firms

Which of the following assertions about project performance do you concur with and which do you object with? The following are represented by the scale: 5 denote extent at very great level; 4 denote extent at great level, 3 denote extent at moderate level; 2 denote extent at small level and 1 denotes zero extent.

Code	**Statements**	**5**	**4**	**3**	**2**	**1**
Pp1	The project was completed in less time than the time period that had been intended for it.					
Pp2	Utilization of resource (Time, finances, technology)					
Pp3	Projects successfully closed and billed					

Pp4	The project was completed within the allotted amount of time as intended.					
Pp5	The total number of projects that have been inspected and approved by the customer.					

Thank you

Appendix III: Interview Guide for Senior Officers

1. Kindly indicate your gender?

   ……

2. Kindly indicate the highest level of Education

……

3. Kindly indicate the number of years you have worked with firm?

……..

4. How does project planning influence the performance in financial technology companies in Nairobi Kenya? Kindly explain

……

5. What challenges are faced in project planning?

……..

6. How does labor management influence the performance in financial technology companies in Nairobi Kenya? Kindly explain

……

7. What challenges are faced in labor management among senior managers?

……

8. How does resource allocation influence the performance in financial technology companies in Nairobi Kenya? Kindly explain

……

9. How does monitoring and evaluation the performance in financial technology companies in Nairobi Kenya? Kindly explain

Appendix IV: Research Licence

REPUBLIC OF KENYA

NATIONAL COMMISSION FOR SCIENCE,TECHNOLOGY & INNOVATION

Ref No: 958448

Date of Issue: 29/May/2022

RESEARCH LICENSE

This is to Certify that Miss.. Madrine Kariuki of University of Nairobi, has been licensed to conduct research in Nairobi on the topic: PROJECT MANAGEMENT PRACTICES ON PERFORMANCE OF FINANCIAL TECHNOLOGY PROJECTS IN NAIROBI KENYA for the period ending : 29/May/2023.

License No: NACOSTI/P/22/17927

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