



**INTERDISCIPLINARY  
CONFERENCE ON INNOVATIONS  
AND SUSTAINABILITY**

11<sup>th</sup> – 12<sup>th</sup> October, 2022

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**"Leveraging on Innovations to Achieve  
Sustainable Development Goals"**

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*Book of Abstract*







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## **COTTAGE INDUSTRY AND SOCIO-ECONOMIC EMPOWERMENT OF WOMEN IN RURAL WESTERN KENYA**

*Dr. Fanice Waswa, KCA University*

Poverty among rural women in western Kenya is mainly caused by societal perception of the place of the women in society. The view that a woman's place is to bear children and take care of the homestead has been an avenue for the majority of women in western Kenya slowly slipping into poverty. The majority of women poor population in Western Kenya is predominantly rural and hence directly affected by such perceptions. Globally, one of the key causes of poverty is lack of socio-economic empowerment of women. To avoid more women slipping and being trapped in long-term poverty, this study aimed at evaluating the role of cottage industries in Western Kenya as a strategy for eradicating poverty among western Kenya rural women through active involvement in cottage industry. These are businesses that are operated within homesteads, utilizing local resources. This industry is a major breadwinner for many households in Kenya. A major advantage of the cottage industries is that they can be started with very low initial investment, making them ideal for women villagers in western Kenya. Cottage industry is an integral part of economic and social empowerment. The study focused mainly on handbags, bead items, rain gutters from scrap metal, bee farming, mat and rope weaving and brick-making cottage industries. In western Kenya These industries help women participate in community development activities, build leadership skills and assist them in decision making within their family. This study examines the role of cottage industry in socio-economic empowerment of women in western Kenya. The Study is based on primary data collected from women engaged in handbags making, bead items, rain gutters from scrap metal, bee farming, mat and rope weaving and brick-making for their livelihood and economic independence. Descriptive research design was used. The paper focused on how the cottage industry has contributed to the social and economic empowerment of women in western Kenya. The study population was 120 women from the handbag making, beads items, rain gutters from scrap metal, bee farming, mat and rope weaving and brick-making self-help groups from western Kenya. Stratified simple random sampling was used to obtain the sample. Interview was used to obtain responses from the women relating to their social and economic development and data was analyzed using simple statistics. The results of this study showed that socio-economic development of women is impacted by active participation in cottage industries. The findings show that socio-economic development and women participation in cottage industries are directly proportional and the results are significant.

## **A SYSTEMATIC REVIEW OF DIGITAL REVOLUTION IN THE FINANCE SECTOR**

*Victoria Litali, Risper Omucheyi & Francis Omondi, KCA University*

The evolution of technology has changed the way of doing business globally. Businesses are shifting from traditional approaches to faster, more efficient ways of doing business. Digital revolution refers to shifting from analogue technology to a more computerized and electronic technology in conducting the objectives of the economy. The force of the digital revolution can only be ignored to the detriment of the economy. African nations have in the recent past, invested immensely in information and communication technology and in automation of services in almost all sectors of the economy. The financial sector is defined as the backbone of an economy, and it plays a vital role in the overall performance of a nation's economy. A nation's economic performance will affect various aspects such as poverty levels, employment levels, and quality of education, to mention but a few. This study, therefore, seeks to establish how the digital revolution has impacted the financial sector of the economy. Specifically, the study objectives will look at the effect of business model revolution on the financial sector performance, the effect of process transformation on financial sector performance and the effect of cultural and domain transformation on financial sector performance. The study adopts a systematic analysis approach, which is a desktop review of literature relating to the digital revolution and financial sector performance.

## **MODERATING EFFECT OF CORPORATE GOVERNANCE ON DIVIDEND DECISIONS: A SURVEY OF FIRMS LISTED IN KENYA**

*Antony Murimi, KCA University*

The economic importance of corporate earnings cannot be overemphasized, especially for the stakeholders of public-held companies. Consequently, prediction of corporate earnings is clearly a matter of considerable interest to investors. Prior to generating corporate earnings, a firm undergoes a set of managerial decisions and activities. The general objective of this study was to establish the controlling effect of corporate governance on dividend decisions in the Nairobi Securities Exchange. The study adopted panel survey research design with data being gathered from annual reports of non-financial companies listed at the NSE. Panel data regression analysis and correlation analysis was used to examine the relationship between fundamental signals and a year ahead corporate earnings. The proxy of corporate governance studied was board size, measured by the number of directors while the proxies of dividend decisions were dividend payout, bonus issue, and stock split. Moderated regression models were utilized to establish the controlling effect of board size on dividend decisions and corporate earnings. Board Size was found to have a significant negative and strengthening effect on cash dividend payout and corporate Earnings as measured by correlation analysis, pooled OLS models and Moderated Regression Models. The findings lead to the recommendation that investors in the NSE should view high dividend payouts as positive signals of future corporate earnings. The study further recommends that regulators such as the NSE and CMA should focus on the requirement of leaner board sizes in order to maximize companies' financial performance.

## **BUSINESS ECOSYSTEMS EVOLUTION AND ECONOMIC STRUCTURE TRANSFORMATION**

*Dr. Lucy Wamalwa Simani, KCA University.*

An ecosystem is an organization of organization that is a meta-organization form that connects multiple actors, activities, and interfaces and is underpinned by interrelated social or economic value propositions or business models. Ecosystems are powerful enough to alter the context in which they operate; their products and services can force dramatic changes in local markets. Over the past 16 years, the MPESA ecosystem has developed and evolved. As the ecosystem evolves, it has also impacted the development of its complementors, reconfiguring their business models and triggering different types of innovations. This has led to the creation of different types of jobs in the economy. More specifically, we argue that the ecosystem has given rise to various financial innovations in the financial sector and Cluster of software developers testing and developing new ways of creating platforms for storing, moving money, and offering credit services among its complementors. All firms in Kenya have, in a way, adjusted their business model to incorporate MPESA. This paper reviews the link between (mobile money transfer innovation) MPESA ecosystem growth and evolution, and labor force changes through structural transformation. We use longitudinal data set collected from Safaricom reports and its complementors, highlighting the ecosystem's growth over the years. We also use a longitudinal dataset of Higher Education Commission placements of students into different university programs. Our interest is to establish if there is a relation between the growth of the MPESA ecosystem and the change in labour force. Our data analysis will be carried out using panel data. This study is important to both economist and business academics and petitioners as it brings to light how ecosystems leads to structural transformation changing the structure of the economy.

## **EFFECT OF CLAIM LOSS ON FINANCIAL PERFORMANCE OF LIFE ASSURANCE COMPANIES IN**

*Brevin Koti and Dr. Fredrick Wafula, Bomet University*

This study aimed at determining the effect of claim loss on profitability of life assurance companies in Kenya. The study covered a seven (7) year period from 2015-2021. A sample of 17 Life Assurance firms which had complete financial reports and had not experienced mergers or acquisition was selected. The objective of the study was to investigate the effect of Claim Loss on the financial performance of life assurance companies in Kenya. This was informed by the diminishing profitability experienced by life assurance companies in Kenya from 2015. The study was anchored on information asymmetry theory, and adopted a descriptive research design targeting a population of all the 27 life assurance companies in Kenya. Secondary data was collected from the audited financial reports of the respective companies as reported by the regulator Insurance Regulatory Authority and respective company websites. The Data collected using a secondary data collection matrix, was analyzed with the aid of Stata Version 17. The study found that claim loss had significant influence on financial performance of Life Insurance Companies in Kenya. The study specifically found that claim loss has negative significant influence on financial performance of assurance companies in Kenya. The study thus recommends life assurance companies to find effective ways of ensuring that their claim loss ratio remains small; this could be achieved by minimize this ratio. The study also recommends that Claim loss ratio should be managed through prudent underwriting procedures. This will enable Insurance firms to strive towards improving their underwriting to prevent future surges in claim.

## **EFFECT OF LEVERAGE ON SOCIAL- ENVIRONMENTAL RESPONSIBILITIES DISCLOSURES IN FINANCIAL REPORTS OF KENYAN LISTED FIRMS**

*Cesar C Kemei, Dr Peter Njuguna and Dr Abraham Rotich, KCA University*

The purpose of this study was to determine the effect leverage on social-environmental responsibilities disclosures in Annual financial reports of Kenyan listed firms. Social environmental responsibilities information is disclosed at the discretion of management and has been identified by various studies to improve image, reputation, enhance accountability, legitimacy and help manage stakeholders. Studies have shown that leverage play a significant role in determining the level of social environmental disclosure hence this study examined how the level of social environmental responsibilities disclosures in financial reports of Kenya listed firms is influenced by leverage. Descriptive research design was used and secondary data was collected from 2009 to 2018 annual reports of 45 out of 48 targeted companies listed prior to 2009. The dependent variable is extent of disclosure is measured on total score from 39 disclosure items each with a rating between '0' to '3' based on absence and the degree of specificity or detail. The disclosure items was developed guided by Global Reporting Initiative index. Exploratory, descriptive, diagnostic analysis were performed and the results showed that leverage were positively significant disclosure of social environmental responsibilities information on financial reports of Kenyan listed firms.

## **EFFECT OF WORKPLACE CONFLICT MANAGEMENT STRATEGIES ON EMPLOYEE PERFORMANCE OF CONSTITUTIONAL COMMISSIONS AND INDEPENDENT OFFICES IN KENYA**

*Desire Njamwea and Dr. Nyaribo Misuko, KCA University*

In today's corporate world, there is an increase in conflicts due to among others, the convergence of employees in one workplace drawn from a diverse range. This is because of their divergent views and personalities. It is important therefore, for management to put out strategies to manage workplace conflicts to avoid poor performance and to be able to handle its mandates. Constitutional Commissions and independent Offices are some of the legal corporate entities that have registered internal conflicts which can be attributed to presence of workers from different backgrounds and of different characteristics. The conflicts could also be attributed to the fact that these offices are a new phenomenon introduced by the 2010 constitution. This paper seeks to assess the effect of the workplace conflict management strategies on employee performance and mandate of Constitutional Commissions and Independent Offices in Kenya. It explores the concept of workplace conflict by discussing and analyzing collaborative strategy, accommodating strategy, negotiation strategy and confrontation strategy and their effect on employee performance of Constitutional Commissions and Independent Offices in Kenya. The paper uses descriptive statistics including the means and standard deviation for purposes of interpreting the findings. The paper reveals that while collaborative strategy and accommodating strategy were significant, negotiation strategy and confrontation strategy were not significant in improving employee performance in the organization. The paper concludes that collaborative strategy and accommodating strategy are significant workplace conflict management strategies driving employee performance. It recommends for an improvement in collaborative strategy to significantly enhance employee performance of Constitutional Commissions and Independent Offices in Kenya. The Constitutional Commissions and Independent Offices in Kenya should improve on effectiveness of accommodation strategies in place so as to enhance employee performance.

## **DIGITAL INNOVATION IN EDUCATION AND E-LEARNING IN MEDICAL SCHOOLS**

*Dr. Collins Owuor and Dr. Dorcas Wambugu, Kenya Medical Training College*

The medical field has been slow in adopting e-Learning as a formal way of learner instruction to complement the traditional learning methods and the clinical mentorship. The Covid-19 pandemic played a crucial role in positioning online learning at the center of the current education system. The study was based on the following objectives: to assess how adoption and use of digital technology is impacting health professional training; to determine the challenges facing teachers in their use of digital technology in health professionals training; and to establish practical and technical proposals for improvement in the uptake of digital technology in health professionals training. Methodology: a systematic literature review and content analysis was performed on published online articles on eLearning. the study explored the adoption and use, the challenges and the practical and technical proposals with relations to the use of digital technology in the training of health professionals. Data search was not limited to any specific duration. Results: literature reviewed showed support for the full adoption of eLearning not just for medical schools but in all learning institutions. The acceptance is quite extensive since all literature reviewed showed wide usage of digital technology even where traditional learning methods were used. The blended nature of learning in our institutions appeared to have had great impact on teachers' choices when it came to adoption of online teaching. Despite the challenges noted, a common consensus was on the need for skills enhancement to address negative attitude and time concerns of the lecturers. Conclusions: the study underscores the fundamental role that digital learning plays in enhancing access to education. A potential link between digital learning and telemedicine and other perceived technological benefits that have revolutionized health care provision. With full adoption of technology, more would be expected.

## **LEXICON BASED SENTIMENTAL ANALYSIS FRAMEWORK FOR HATE SPEECH ANNOTATION: A CASE OF SWAHILI LANGUAGE**

*Elphas Lisalitsa, Dr. Simon  
Mwendia and Eunice  
Mwangi, KCA University*

Study of literature indicates that annotation framework for hate expressed in Swahili language does not exist making annotation of hate speech difficult. Existence of Hate speech on social media continues to pose a challenge to entities that works towards ensuring its containment. Uncontrolled Hate speech has been associated with consequences which include hostilities between individuals and groups of different political, religious among other such attributes. Despite existence of legislations that criminalize hate speech, constitutional bodies charged with the responsibility of enforcing such laws are not able to keep up with pace of hate speech message spread through social media. Manual examination of hate speech posts may take a very long time hence making it difficult to take timely action to reduce acts of violence that result from hate speech. One solution is automation of hate identification of hate speech on social media using natural language processing and machine learning methods. The research will employ design science methodology which defines a set of steps that will guide the research process. This research explores features that are considered in annotation of hate speech proposes a framework that includes both psychological factors and contextual terms that defines hate speech and proposes an framework which uses the psychological factors and contextual terms for an improved annotation framework for Swahili text.

## **PREDICTORS OF STUDENTS' SATISFACTION IN ONLINE LEARNING**

*Dr. Priscilla Gachigi, Dr.  
Susan Ngunu and Emily  
Okoth, KCA University*

The entire globe is recovering from the Covid-19 pandemic. The pandemic resulted in the closure of all learning institutions across the world leading to an emphasis on e- learning in order to keep the students engaged and to mediate the effects of the pandemic on the education sector. This brought considerable changes in the pedagogy of teaching and learning as conventional face-to-face classes were converted to online learning. This paradigm shift saw significant changes in education with the use of e-learning where learning took place remotely or through the use of various digital online platforms like zoom, Google meet, Microsoft teams among others. This type of learning has benefits like added flexibility, better time management, improved virtual communication etc. This shift could also have impacted on the students learning. The aim of this study is to interrogate the determinants of students' satisfaction in online learning. The study will be guided by the following objectives; to determine the relationship between course delivery and student's satisfaction, to establish the relationship between modes of assessments and students' satisfaction, to assess the relationship between sense of belongingness and students' satisfaction and to evaluate the technological quality and students' satisfaction. The study will be grounded on the constructivism theory of learning. The study will adopt a correlational study design. The target population will be university students but the sample will be specifically drawn from a public and a private university. The study sample will be 400 students (200 males and 200 females). Data will be collected using a questionnaire. The data will be analyzed quantitatively using both descriptive and inferential statistics. Presentations will be done through graphs, tables and frequency distributions. The findings of this study may be useful in the improvement and enhancement of online learning especially in the present-day world where most institutions are striving to become virtual universities.



**FINANCIAL LEVERAGE AND FINANCIAL PERFORMANCE OF DEPOSIT TAKING SAVINGS AND CREDIT CO-OPERATIVE SOCIETIES IN NAIROBI CITY COUNTY-KENYA**

*Cpa Andrew Grohney, Dr. Ambrose Jagongo and Dr. Frederick Ndede, KCA University*

Statistical evidence from SASRA annual supervisory reports indicate a declining number of Deposit taking SACCOs especially after the introduction of SASRA regulation of 2012 on capital. This study sought to investigate the effect of financial leverage on financial performance of Sacco's in Kenya. The objectives of the study were to determine the effect of debt to capital ratio, debt to equity ratio, short term debt ratio and short-term debt ratio on financial performance of Sacco's in Kenya. The study employed purpose sampling technique of the 30 Sacco's out of the 42 available Sacco's in Nairobi City County. The study was carried out between years 2012 to 2018 where secondary data was collected and used for this study. Causal research design was employed to determine the effect of the financial leverage on financial performance. Panel regression model was employed for analysis. Document review guide was used to extract information from the financial statements of the Sacco's in Nairobi. Diagnostic test was carried out to meet the assumptions of the panel regression model. The study found out that debt to equity ratio had a statistically significant negative effect on financial performance, debt to capital ratio had a statistically significant negative effect on financial performance, long-term to total asset ratio had a statistically significant effect on financial performance, short-term to total asset had a statistically significant positive effect on financial performance. The study concluded that debt to equity, debt to capital and short-term to total asset are associated with financial performance of Sacco's. The study recommends that Sacco's should consider debt restructuring when it comes to capital structure, client management with the sole objective of achieving the vision 2030.

**COVID 19 PANDEMIC IN KENYA: FROM CRISIS TO OPPORTUNITY**

*Dr. Brigitte Wabuyabo-Okonga, KCA University*

This paper aims to analyze how the challenges and opportunities posed by COVID 19 could be leveraged to achieve sustainable development. The global COVID 19 pandemic exposed the fragile nature of national economies in most countries. The greatest negative impact has been on poor countries whose large segments of the population are vulnerable. Most of the challenges were experienced in health care, in the education sector, transportation, access to legal services and in entertainment. Nationally economies were particularly hit hard due to huge declines in foreign exchange earnings, hospitality and tourism, high rate of unemployment, slow-down in trade and development landscape, failing foreign direct investment and food insecurity. Furthermore, it exposed the gendered nature of COVID 19. The COVID-19 aftermath has exposed fundamental weaknesses in the healthcare systems of countries with a cumulative effect that undermined sustainable development. The challenges, on the other hand, have spurred the growth of self-driven entrepreneurial opportunities, focusing on innovations in education, health care, access to justice and other social services. The emergence and exploration of import substitution facilities during the ravaging pandemic have invariably enhanced human and national development and resilience in international production. COVID-19 motivated the explosion in the adoption of the digital technology thus strengthening informal enterprises, micro-enterprises and small businesses. This paper aims to provide information about a range of possible opportunities and to unearth the possibilities of making effective and efficient use of emerging opportunities. The paper recommends that individuals, facilitated by the state need to utilize various emerging opportunities in innovation, import substitution and acquisition of skills that may arise from adhoc occurrences to enhance the attainment of sustainable development.

## **NEURO-BASED PSYCHOECONOMIC FEEDBACK**

*Dr Madhubrata Satpathy  
and Col Prof Jyotirmaya  
Satpathy, BJB Autonomous  
College, India*

Expansion of neuromanagement parallels development of cognitive science. Neuromanagement has bridged contrasting fields of management and psychology. Management, psychology, and neuromanagement science converge into a single, unified discipline with ultimate aim of providing single, general theory of human behaviour. This is the field in which consilience operates. Researchers and neuromanagement researchers provide tools for study of mechanism. The goal is to understand processes that connect sensation and action by revealing neuromanagement mechanisms by which decision are made. Neuromanagement findings pose challenge to standard management perspective. The source of inspiration has been neuromanagement judgment research (amalgamation of ideas from cognitive science and management). Neuromanagement decision making has emerged as an inter-disciplinary effort to bridge this gap. It integrates ideas from fields of organisational psychology, neuromanagement science and neuromanagement - management to specify accurate models of decision making.

## **DIVERSIFICATION, HUMAN CAPITAL EFFICIENCY AND BANK PERFORMANCE IN KENYA**

*Dr. Peter Kariuki, EMBU  
University*

The study evaluates the role of human capital efficiency on the relationship between diversification and bank performance in Kenya. An unbalanced panel data of 35 banks for the period 2005-2020 was employed. For robustness check, different measures of bank performance were employed viz profitability (ROA, ROE, and NIM), stability (Zscore), and cost efficiency (SFA). Panel data model specification tests revealed that the dataset exhibited heteroscedasticity, first-order autocorrelation, and cross-sectional dependence. Thus, the study adopted the Feasible Generalised Least Squares (FGLS) method in the analysis. The study finds that engaging in off-balance sheet activities negatively influences bank performance. The relationship is however reversed by human capital efficiency depicting the critical role of human capital in bank performance. Income diversification and the number of branches positively influence bank performance (except for banks' stability which is negative). Human capital efficiency enhances the positive influence of the number of bank branches (and reverses the negative effect on stability). The study concludes that, though diversification is likely to result in mixed performance results, human capital efficiency plays a critical role in enhancing the positive contribution of diversification to bank performance. The study thus recommends sufficient managerial attention to be continually expended on improving human capital efficiency. Specifically, efforts geared towards optimal staffing and accountability on value addition for resources expended in staffing ought to be heightened. On the policy front, the regulator may consider human capital efficiency as an additional prudential requirement for banks. A monitoring system of human capital efficiency as a component of banks' surveillance system is envisaged.



**DOES FIRM SIZE HAVE A MODERATING EFFECT ON THE INFLUENCE OF FINANCIAL STRUCTURE ON FINANCIAL PERFORMANCE OF LISTED NON-FINANCIAL FIRMS IN NAIROBI SECURITIES EXCHANGES**

*Teddy Mweu, KCA University*

Financing decision in most firms is a tradeoff between debt and equity financing though the most optimal combination is inconclusive. Further, the causality of debt and equity financing on financial performance has attracted a plethora of studies whose findings are mixed. It is against this backdrop the current examined the influence of debt and equity financing on financing performance of listed firms in Nairobi Securities Exchange. Further, the study examined the moderating effect of firm size on the influence of financial structure on financial performance. Modigliani and Miller hypothesis, trade off theory and agency theory anchored the study. Panel data was collected from 2011 and 2020. Multiple regression modeling was fitted. Prior to modelling diagnostic tests were carried out. Results of the study depicted significant structure on financial performance. Moreover, there was a positive moderating effect of firm size on the influence of financial structure on financial performance of listed non-financial companies in Kenya. It was recommended that firms ought to adopt measures that would optimize shareholders wealth as a response to their financial needs.

**EFFECT OF INNOVATIVE STRATEGIES ON THE PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES IN NAIROBI COUNTY, KENYA**

*Evans Bundi, KCA University*

In a progressively challenging environment, innovation is extensively considered as the most vital source of competitiveness, because it creates a constant improvement that assists the organizations to endure, it leads to product and process enhancements, be more efficient. Therefore, this study seeks to establish the influence innovation strategies on performance of small and medium enterprises in Nairobi City County. The specific objectives are to determine the effect of product innovation, service innovation, marketing innovation and process innovation on organizational performance in SMEs. Theories informing the study include diffusion innovation theory, resource based view theory and Technology Acceptance Theory. The study will use a descriptive research design. A total of 398 Small and Medium Enterprises will be used where the enterprise owners will be used as the respondents. Primary data will be collected through the administration of the questionnaires. Descriptive and inferential statistics analysis will be conducted. A regression model will be used to determine the effect of innovation strategies on performance of Small and Medium Enterprises in Nairobi County.

**A MODEL TO PREDICT STUDENT DROPOUT IN UNIVERSITY SETTINGS: TOWARDS THE ACHIEVEMENT OF SDG 4**

*Jane Mutia and Dr. Simon Mwendia, KCA University*

In the wake of global pandemic called COVID-19, some universities in Kenya have introduced blended learning that include both virtual and physical classes. However, this learning approach has made it difficult to assess class participation of students in a timely manner. Consequently, early intervention measures may not be applied due to lack of early detection of low-class participation which might consequently lead to student dropouts which is a serious global concern. Student dropout not only affects the student but also the institution and society in general. Ensemble learning techniques can potentially be combined with cloud-based tools to proactively assess class participation and notify educational stakeholders when low class participation is detected with an aim of taking proactive precautionary measures to resolve the issue before occurrence. However, ensemble learning methods are yet to receive considerable research attention in predicting students' dropout in university settings based on rare datasets. The main goal of this study, is to explore and establish a suitable ensemble learning model that can be employed to address this gap. A prototype will be developed to evaluate the effectiveness of the model using design science methodology. The findings of the study will be communicated through conference presentations, peer reviewed journal papers and a PhD thesis.

## **EFFECT OF DYNAMIC CAPABILITIES ON FINANCIAL PERFORMANCE OF OIL MARKETING FIRMS IN KENYA**

*Mairim Said and Dr. Mary Mwanzia, KCA University*

The main objective of this study is to establish the effect of effect of dynamic capabilities on financial performance of the oil marketing firms in Kenya. More specifically, the study seeks to determine the effect of sensing capabilities, seizing capabilities, learning capabilities and reconfiguration capabilities on financial performance of the oil marketing firms in Kenya. The study will be guided by the dynamic capability theory, the resource-based view and the knowledge-based view. Relevant empirical studies are reviewed to inform the conceptual framework of the study. Descriptive survey will be undertaken covering quantitative methods. The study will target 105 oil marketing firms as the unit of analysis and the Human Resource Managers, finance managers, operations manager and corporate affairs managers from each of these firms adding to 440 respondents as the unit of observation. Multi-stage sampling approach will be used starting with stratification of the firms before selecting 210 respondents through stratified random sampling technique as the sample size. The study will collect primary data supported by the questionnaire. The study will test for content validity with the aid of the supervisor and one expert in the field of strategic management while reliability of the questionnaire will be determined through computation of the Cronbach Alpha Coefficient values. The analysis of the gathered information will be supported by Statistical Package of Social Sciences tool version 24. The values of means and standard deviations will be utilized as the descriptive statistics. Inferential statistics will cover correlation and regression analysis. Table and figures will help to present the findings.

## **DEBT FINANCING ON SHAREHOLDERS' VALUE CREATION OF MANUFACTURING FIRMS LISTED AT THE NAIROBI SECURITIES EXCHANGE IN KENYA.**

*Christine Nyamoma and Dr. Fred Sporta, KCA University*

Financing decisions plays a key role in the creation of shareholders wealth. However, there exists dearth in literature relating to firms' financing choices and their association with value creation to the shareholders from a Kenyan perspective. It is with this in mind that this paper sought to seal the observed gaps in literature by establishing the influence of debt financing on shareholders' value creation of eighteen manufacturing firms quoted at the Nairobi Securities Exchange (NSE) in Kenya. The study was anchored on the trade-off theory of capital structure and this helped explain the relationship among the variables. The study employed longitudinal research design as it was deemed to be more informative. Census design was used as the number of listed manufacturing firms at the study of study of thirteen companies. Secondary data was gathered from the audited and published financial statements. Panel list square analysis was used to estimate the model using the E-Views software version 11. The study results revealed that debt financing had positive and statistically significant effect on shareholders' value creation. The study recommends that listed firms' managers should carry out periodic shareholder value creation analysis. On policy, the study recommends that Capital Markets Authority should enact regulatory framework that mandated publication of shareholders' value creation reports.



## **CHURCH ENTREPRENEURIAL ACTIVITIES INFLUENCING WOMEN EMPOWERMENT IN KENYA**

*Dr. Gladys Bunyasi, KCA  
University*

Churches have been known in the world as institutions that play a key role in community development through education in religion and morality. Christians believe it is their duty to help others. Churches shape people's destiny in spiritual, social, economic and political aspects. Entrepreneurial development is a key outcome emanating from church operations. This paper sought to assess the church entrepreneurial activities that influence entrepreneurial development among the church members in top ten selected churches in Kenya. The objectives were to assess the influence of financing, Entrepreneurial Education and Networks on church member's entrepreneurial development. The study targeted seven leaders from each of the ten churches. Primary data was collected using questionnaires with both closed and open ended questions. Descriptive research design was adopted, both qualitative and quantitative analysis was used to analyze data and the results presented in tables and graphs. The findings revealed that churches with financing options for its members like SACCOS and cell groups with table banking options had higher number of members engaging in entrepreneurial activities than those without such opportunities. Findings also showed that entrepreneurial education to members through workshops and seminars, led to more entrepreneurial activities among the members than churches without such forums. Findings showed that entrepreneurial networking forums among members with other churches and business community had an influence on member's entrepreneurial development. The paper concludes that churches should come up with more robust support programmes to stimulate entrepreneurial development among the members for self-reliance and community development. The Government should come up with policies that support churches to realize entrepreneurial development among its members.

## **THE EUROPEAN OPTION PRICING UNDER THE REGIME-SWITCHING MODELS**

*Sebastian Kaweto Kalovwe,  
Joseph Ivivi Mwaniki and  
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The financial markets' volatility has largely been modeled by many empirical studies. Stock returns' volatility is known to play a key role in pricing options, however, it is noted that financial markets exhibit structural changes with time. This means that the stock prices variances experience regime shifts, hence, they prevail in one market regime for a random amount of time before transiting to another regime. The existing literature reveal GARCH model and its extensions to have been used in modeling volatility, however, it is disclosed that these models do not capture structural changes in the variance process. Therefore, this study proposes to utilize both Regime switching (RS) and Regime switching GARCH (RS-GARCH) models to model the changing volatility and consequently implement them in pricing the European options. Moreover, these models are formulated based on an assumption that the underlying asset process is described by a geometric Brownian motion that is modulated by a continuous-time Markov chain with two states or regimes. Furthermore, the models allow their parameters to change across the market regimes and hence are able to capture the structural or changing variances in each regime. The black-Scholes model is used as a benchmark for comparing the performance of the two models in pricing the European options. The daily Historical data from Russell 2000 and Facebook stock market indices will be applied into these models to compute the call price of the options. The results reveals the common features of financial time series as well as existence of regimes in the market indices. Moreover, the Black-Scholes model remains the best model to price the European options when compared with RS and RS-GARCH models

## **EFFECT OF CONSUMER EDUCATION BY CONSUMER FEDERATION OF KENYA ON CONSUMER PROTECTION IN COMMERCIAL BANKS OF KENYA.**

*Irene Muraru and Dr. Mary Mwanzia, KCA University*

Despite the growth of the financial services industry, enactment of consumer protection legislation has not been done in many jurisdictions. This calls for the need for basic protections for the clients of financial services to bolster their confidence and encourage the uptake of new products. Presence of ignorant clients dependent on the trust they place on the financial institutions has caused increased abuse of consumer trust. Imposition of excessive charges on customers' accounts without formal advice or agreement and other insider abuses are becoming common amongst banks and their marketers. The study sought to find out the Consumer Federation of Kenya initiatives in place to assure effective consumer protection in commercial banks in Kenya. This was with a view of finding out the extent to which consumer education influences effective consumer protection in commercial banks. The study used the descriptive research design and the population of focus was 87 COFEK staff members. The census method was used to reach the COFEK employees owing to their relative manageable number. The study used questionnaires as the tools for data collection. Data was analyzed by use of descriptive and inferential statistics. Statistical package for social sciences (SPSS) version 22 was used. Data was presented by use of frequency tables, percentages and related statistical abstracts. The study found out that most of the respondents were fairly aware of the consumer education activities carried out by the protection agency in commercial banks. The study recommends that COFEK should enhance the sensitization programs put in place for clients with a view of making them more informed and aware of the existing provisions in terms of their fundamental rights and awareness of the complaints handling channels in place for consumers. Public drives to raise the awareness levels should be carried out.

## **MEDIATING ROLE OF FOREIGN DIRECT INVESTMENT IN ECONOMIC GROWTH IN KENYA, UGANDA AND TANZANIA**

*Caroline Mwambia Mwangi and Dr. Christine Nanjala Simiyu, KCA University*

The purpose of this study was to analyze the mediating role of foreign direct investment (FDI) in the relationship between the selected socio-political factors and economic growth in Kenya, Uganda and Tanzania. The secondary data for the three countries for 41 years between 1975 to 2015 was utilized and multi-group path analysis was applied. The results suggest that, human capital development is the main determinant of FDIs with 66% direct effects, 17% indirect effects through FDI and a total effect of 83% on economic growth in the East African region. While ease of doing business and corruption perception together, *ceteris paribus*, account for only 9.8% of the total changes in the economic growth in the region.

## **EFFECTS OF WORK FROM HOME STRATEGY ON EMPLOYEE PERFORMANCE DURING THE COVID-19 PANDEMIC: A CASE OF PRIVATE UNIVERSITIES IN KENYA**

*Lucy Kirima, and Amy Vundi, African Nazarene University*

Covid-19 has really impacted the way we used to do a lot of things from early 2020. This has not been selective but in all industries, there has been a change on how processes take place. This study will focus on understanding the effects of work from home strategy on employee performance during the covid-19 pandemic: a case of private universities in Kenya. How the 32 universities have been affected by the pandemic and how they are countering these effects to ensure continuity and sustainability without compromising on the quality of education and giving education relevant to the changing dynamics. From the research, there were factors that were identified to have had a positive influence to the universities sustainability and this included self-leadership by the university staff, technological adoption, communication and employee motivation and/or satisfaction. The researcher used both primary and secondary data for the study. Questionnaires were used to collect the data and 160 respondents filled the questionnaire online/email (students, administration staff and HODS/lecturers). As for the senior managers, interviews were also conducted. The researcher used a 5-point Likert Scale of (1) Strongly disagree; (2) Disagree; (3) Neither agree nor disagree; (4) Agree; (5) Strongly agree.



## **LEVARAGING ON WILDLIFE ATTACKS TO RANGERS INORDER TO FORMULATE ICT INTERVENTIONS FOR STAKEHOLDERS IN CONSERVATION OPERATIONS**

*Stephen Karenju and Dr.  
Simon Mwendia, KCA  
University*

Wildlife attacks on rangers have in the recent years been on the rise after the intensification of the iconic species conservation efforts. These incidences have caused both physical and psychological wounds to the affected and in some cases leading to death. This study will help in understanding why the injuries occur, how they occur, the physical and psychological effects that emanates from these attacks. This research will therefore seek to identify the tactical gaps, training gaps, individual gaps as well as possible equipment faults that might lead to these injuries and the ICT interventions that can be applied towards conservation reduce the incidences. The concept builds from the ground solid information from the reported cases of serious attacks, where they occurred and the interventions that have been put in place by the stakeholders to reduce these attacks. Such strategic research will not only place the organizations in collaboration at the apex of implementing mental health awareness to staff but also on curriculum development for future operations. Since there has been no publication in the past around this area of study, its calls for action on the matter to bring to light the knowledge that will shape the future of conservation operations.

## **INFLUENCE OF COMPETITIVE INTELLIGENCE ON PERFORMANCE OF INDIGENOUS BANKS IN NAIROBI, KENYA.**

*Kevin Maina and Dr. Nyaribo  
Misuko, KCA University*

The indigenous banks are alive to the fact that local stakeholders' desires may affect their functioning adversely and therefore, they are required to examine their functions or operations by adopting competitive intelligence activities in order to respond to their needs faster. The study, therefore, purposed to establish the influence that competitive intelligence and its subset have on the performance of indigenous banks in Nairobi, Kenya. The research was done through the survey approach by a distribution of questionnaires using the drop and pick later method and it targeted mostly the senior staff at the managerial level in the six indigenous banks in Nairobi, Kenya. The sample size of the study was 90 respondents of which only 81 of them were retrieved and the primary data collected was analyzed using statistical package for Social sciences (SPSS) software and MS Excel. Figures and tables were used to summarize the data collected for additional analysis and comparison. Multiple linear regression was utilized with an intention of evaluating the aggregate effect and relationship between the independent variables and performance as a dependent variable. The findings of the study concluded that competitive intelligence subsets contributed to the performance of the indigenous banks in Kenya. That return on Return on investment (ROI) and Return on assets (ROA), customer retention, and satisfaction among others were some of the results identified in regards to the impact of competitive intelligence on performance. The outcome concluded that there is a positive relationship between technological, product, organizational, and marketing intelligence with the indigenous banks' performance. Based on this, therefore, the indigenous banks are encouraged to further deepen competitive intelligence activities and adopt them as part and parcel of their operational strategy by creating a competitive intelligence department in order to have a competitive edge. Finally, competitive intelligence was found to be both a process and a product.

**DESIGN OF A MODEL FOR CREATING A STABLE CRYPTOCURRENCY USING FIAT CURRENCY FOR GLOBAL ELECTRONIC COMMERCE**

*Alex Kibet, KCA University*

**A MODEL TO PREDICT STUDENT GRADUATION RATE IN UNIVERSITY SETTINGS: TOWARDS THE ACHIEVEMENT OF SDG 4**

*Jane Mutia and Dr. Simon Mwendia, KCA University*

Universal access to financial services for a large portion of the world's population and efficient or rather effective cross-border retail payments is crucial. The traditional bank-based ecosystem is characterized by centralized control, slow transaction; high transaction costs both for local and cross-border payments. The first wave of crypto assets and cryptocurrencies, of which Bitcoin is the best known, was envisioned to address these and other issues. However, they have so far failed to provide a reliable and substitute means of payment, or store of value. They have suffered from highly volatile prices, limits to scalability, complicated user interfaces, and issues in governance and regulation, among other challenges. This paper, therefore, sought to present a model design that creates a stable cryptocurrency to address the limitations of the first wave of cryptocurrency and strengthen the existing payment ecosystem by serving as a key alternative means for digital transactions and enabling growth in the digital economy. Stability is fundamental to any payment system and at its core; the model design for creating stable cryptocurrency was based on this objective to bring a greater level of stability and resilience to the payment system. Scenario-Based Design and expert focus group discussion methodologies were used.

Student dropout is a global concern that not only affects the student but also the institution and society in general. Determining which student would dropout from learning is a complex issue. With the current technological advancements, big data analytics, combined with cloud based tools and ensemble learning techniques could play a significant role in tracking and predicting student's behavior aimed at arresting any abnormal behavior and taking intervention measures early enough thus helping to curb with the dropouts. While big data analytics is continually gaining usage in research in predicting students' dropout, ensemble learning methods are yet to receive considerable research attention in predicting students' dropout based on rare datasets. The main goal of this study, is to explore and establish a suitable ensemble learning model that can be employed to address this gap. A prototype will be developed to evaluate the effectiveness of the model using design science methodology and positivism philosophical approach. The findings of the study will be communicated through conference presentations, peer reviewed journal papers and a PhD thesis.



## **EFFECT OF CLAIM LOSS ON FIINANCIAL PERFORMANCE OF LIFE ASSURANCE COMPANIES IN KENYA**

*Brevin Koti and Dr. Fredrick Wafula, BOMET University*

This research aimed to determine the effect of claim loss and profitability of life assurance companies in Kenya. The study covered a seven (7) year period from 2015-2021. The study used a sample of 17 life assurance firms which had complete financial reports and had not experienced mergers or acquisition. The main objective was to investigate the effect of claim ratio on the financial performance of life assurance companies in Kenya. This was guided by this objective; Examining the effect of claim loss on the financial performance of life assurances in Kenya. Hypothesis testing was done on the null hypothesis; H<sub>0</sub>: There is no significant relationship between claim loss and life assurance financial. The research problem was the diminishing profitability experienced by life assurance companies in Kenya for the period of the study. The study was anchored on the following theory; information asymmetry theory. The study adopted a descriptive research design targeting a population of all the 27 life assurance companies in Kenya. The researcher collected secondary data comprising of the audited financial reports of the respective companies from IRA and respective company websites where applicable. The secondary data was collected using a secondary data collection sheet. The study found that claim loss had significant influence on financial performance. The study specifically found that claim loss has negative significant influence on financial performance of assurance companies in Kenya. The study thus recommends life assurance companies to find effective ways of ensuring that their claim loss ratio remains small; i.e. minimize this ratio. Claim loss ratio can be managed by prudent underwriting procedures therefore insurance firms should strive to improve their underwriting to prevent future surge of claim.

## **CHINESE TAKEOVER: MYTH OR LOOMING REALITY?**

*Ngobia B. Benson, KCA University*

There has been no more startling phenomenon in geopolitics than the rapid ascent of China. Once it was a mere lightweight grappling with poverty, economic stagnation, overpopulation and isolation; now it can afford to go toe-to-toe with the United States on the global stage, including the spheres of media and culture. A tacit war rages on, with both the United States and China continuing to mull, devise and implement strategies for total domination. China stands by a soft power approach it believes will organically turn other nations in its favour, forfeiting any coercion for efforts aligned with its 'peaceful rise and vision of a harmonious society. The US on the other hand, finds itself on the defensive, its triumphs of global market dominance, widespread political influence, indomitable military power, media dominance and even image all now at stake. But is there any actual truth to this war? Is China really on the cusp of a resounding coup of the global order, taking up a position interchanged between American and European giants for the past two hundred years? Does the United States lose the race for its continued supremacy, its complacency with its position having delivered the fatal blow? Is there even a contest to begin with? This paper dives deep into some numbers, elucidating through Arjun's Appadurai's five dimensions of global cultural flow where this confrontation really stands. The choice to frame the analysis through Appadurai's globalization theory is to spurn tradition of subjective scrutiny of the matter for something more concise, more structured and, definitely, more rooted in scholastic tradition. This paper hopes to provide a conclusion drawn from a more empirical analysis, one that sets the stage for more confined discussion in communication and social studies. The statistics presented for analysis are indicative of a trend, though given China's established upward trajectory across multiple sectors and America's comparative stability, the numbers can be used to demarcate patterns.

## **CUSTOMER RELATIONSHIP MANAGEMENT CHARACTERISTICS AND PERFORMANCE OF FIVE STAR HOTELS IN NAIROBI**

*Ochieng Vincent and Emily Mueni Musembi, South Eastern University*

Seasonality in the hotel industry is a great challenge being faced in the hotel industry. However, to succeed in the industry consumers' needs and wants have to be studied accurately. This is through a continuous examination of the environment in order to offer the best service to customers while meeting and exceeding their needs and expectations. There are over 400 million tourists who are estimated to travel yearly in the world. Hence, there is an ever-increasing demand in the hospitality industry. In the year 2016, the Kenya's Hospitality and tourism industry experienced a 10% contribution to the GDP, 9% formal employment and 3.5% country's overall employment. In the hospitality industry, some key factors to be considered include consistency in delivering quality service and changing needs of the consumers. There has been a limited effort directed towards research on the customer relationship management characteristics and the performance of five-star hotels. This study therefore seeks to identify the relationships between customer service characteristics and the performance of five star hotels in Nairobi County, Kenya. The objectives of the study will be to determine the influence of Versatile CRM systems, Integrated CRM systems, and Relationship duration and customer experience on the performance of five-star hotels in Nairobi. The selected theories that guide this research include; resource-based theory, competitive advantage theory and the commitment trust theory of relationship marketing. A cross sectional descriptive survey design will be adopted. The target population will comprise of 400 managerial staffs from 8 five-star hotels in Nairobi County.

## **THE DEVOLUTION POTENCY IN ENHANCING TRANSPARENCY IN CLIMATE GOVERNANCE IN KENYA**

*Muchema Ngugi and Bessy Kathambi, University of Nairobi*

The global average temperatures are on the rise and there is urgency in addressing this increase through transparent climate change reporting. Recently, as evidenced in COP26, the level of transparency remains significantly low globally and accountability still a missing link. Kenya possesses progressive climate governance policies and legal frameworks; yet, implementation of these policies faces a myriad of challenges such as financial, institutional, technical and personnel limitations. With the onset of a devolved system of government in 2013, the potential of this polycentric system in generating reliable information on (GHG) emissions, removals, mitigation and adaptation actions could enhance climate governance and transparency required. This paper assesses potential contribution of devolution in Kenya towards strengthening climate action transparency. The research employed a systematic literature review focused on transparency capacity building in climate governance. The results indicate that Kenya's capacity to measure and report on her climate response progress is handicapped hence limited participation in the global climate governance agenda. Results further emphasize the need for employing polycentric grassroot approaches in climate governance if the climate regime is to fulfil its goals in a timely manner. Kenya is deficient of the much-needed capacity to facilitate of emission reporting. Nonetheless, Kenya's commitment to the climate regime is evident from her advanced legal and policy frameworks that only require technical and resource facilitation. The review finds that county governments are an ideal port of call for advancing the tenets of climate governance. In order to tap into this potential more fiscal resources, equipment and expertise need to be channeled to the counties. The study recommends that counties should pass legislation to increase climate governance budgetary allocation and prioritize climate governance in their development agenda.

## **EFFECTIVENESS OF DIGITAL INTERACTIONS ON STUDENT ENGAGEMENT IN ONLINE LEARNING IN KENYAN UNIVERSITIES**

*Dr. Priscilla Gachigi and  
Dr. Susan Ngunu, KCA  
University*

During the COVID period the face to face learning was not feasible and this led to transition to online learning. This has significantly, resulted in technology-infused learning environments (e.g. remote, online or mobile learning). This online environment, may often lead to the students feeling isolated and disconnected. This means that fostering student engagement in the online learning is critical to student successful online learning. Various strategies need to be incorporated that would increase student ownership and involvement in online learning. Studies suggest that digital interaction strategies are related to the level of student engagement. This study will examine the effectiveness of digital interactions on students' engagement in online learning. Digital interactions can be conceptualized into learner-content interaction, learner-learner interaction and learner-teacher interaction. The study sample will comprise of 600 (300 males and 300 females) undergraduate students from selected private and public Kenyan universities. The study will be grounded on Transactional Distance Theory (Moore, 1993). The study will adopt the Online Student Engagement Scale (OSE) developed by Dixon, M.D (2015). The objectives of the study will be to determine whether learner content interaction relates to students engagement in online learning , to investigate if learner –learner interaction relates to students online engagement and to establish whether learner -lecturer interaction relate to students' engagement on online learning. Data will be collected using online survey in a digital format (Google Forms). The data will be analyzed quantitatively using both descriptive and inferential statistics.

## **GOVERNMENT SECURITIES' INVESTMENTS AND FINANCIAL PERFORMANCE: WHAT IS THE CASE WITH PENSION SCHEMES IN KENYA?**

*Abraham Wawire  
and Dr. Ibrahim  
Ondabu, KCA University*

This study examined the effect of investment on the financial performance of pension schemes in Kenya descriptively. The theories anchoring this study were modern portfolio theory, capital asset pricing model, expected utility theory, efficient market hypothesis and Arbitrage pricing theory. The study used a descriptive research design. The population of the study was 34 independent pension plans and 30 umbrella retirement pension schemes registered with the Retirement Benefits Authority in Kenya. The study used quantitative secondary data collected from the pension schemes audited financial statements filed with the retirement benefits authority. The available data was for the period 2014 -2019. Quantitative data was analysed using the random effects model and correlation analysis with the assistance of STATA version 13. The data was presented using tables, frequencies, charts and graphs. The R2 test indicated that 4% of the variations in financial performance of pension schemes in Kenya were due to class weights of investment in government securities, quoted equity and immovable assets by pension schemes indicating that the asset class weights are one of the many factors that affect the financial performance of pension schemes in Kenya. The regression coefficients yielded a negative relationship between the investment in quoted equities, immovable assets and private equity and financial performance except investment in government securities. The real estate market in Kenya has been adjusting to forces of demand and supply. The Implications of the findings suggest that the Retirement benefits authority should target the informal sector to enhance contributions by individuals and organisations to existing schemes. Further research should also be done on the contribution of the pension sector to economic growth in Kenya using time series data.



## **THE EUROPEAN OPTION PRICING BASED ON REGIME-SWITCHING MODELS**

*Sebastian Kalovwe, Prof.  
Joseph Ivivi Mwaniki and  
Richard Onyino Simwa,  
University of Nairobi*

The financial markets' volatility has largely been modeled by many empirical studies. Stock returns' volatility is known to play a key role in pricing options, however, it is noted that financial markets exhibit structural changes with time. This means that the stock prices variances experience regime shifts, hence, they prevail in one market regime for a random amount of time before transiting to another regime. The existing literature reveal GARCH model and its extensions to have been used in modeling volatility, however, it is disclosed that these models do not capture structural changes in the variance process. Therefore, this study proposes to utilize both Regime switching (RS) and Regime switching GARCH (RS-GARCH) models to model the changing volatility and consequently implement them in pricing the European options. Moreover, these models are formulated based on an assumption that the underlying asset process is described by a geometric Brownian motion that is modulated by a continuous-time Markov chain with two states or regimes. Furthermore, the models allow their parameters to change across the market regimes and hence are able to capture the structural or changing variances in each regime. The black-Scholes model is used as a benchmark for comparing the performance of the two models in pricing the European options. The daily Historical data from Russell 2000 and Facebook stock market indices will be applied into these models to compute the call price of the options.

## **FACTORS INFLUENCING QUALITY OF FINANCIAL REPORTING OF DEPOSIT TAKING SACCOS IN KENYA**

*Jonathan Kinyenze and Dr. Ibrahim Ondabu, KCA University*

This study aims to establish the factors influencing quality of financial reporting of deposit taking SACCOs in Kenya. The specific objectives of the study are to assess the influence of staff capacity on the quality of financial reporting of deposit taking SACCOs in Kenya, to examine the influence of top management expertise on the quality of financial reporting of deposit taking SACCOs in Kenya, to determine the influence of enterprise resource planning on the quality of financial reporting of deposit taking SACCOs in Kenya and to establish the influence of quality of internal audit on the quality of financial reporting of deposit taking SACCOs in Kenya. The study was guided by three theories, namely; Upper Echelons Theory, Resource Based View Theory and Agency Theory. This study adopted a descriptive research design. The target population for this study was 126 respondents from all the 42-deposit taking SACCOs in Nairobi County which were licensed by SASRA as at 31st December 2021. The study used census to get the relevant information. The researcher used primary data gathered using a structured questionnaire. Descriptive statistics and inferential statistics were the main tools of analysis to be used in this study. After that, the findings were presented in form of figures, charts and tables. The study found out that that staff capacity has a weak positive significant influence the quality of financial reporting while top management expertise, ERP and quality of internal audit had a strong positive significant influence on the quality of financial reporting. It was concluded that in order to have quality financial reporting, its necessary for the organization to offer both formal training and on-the-job experience, that top management has adequate experience, skills and knowledge that they in order to undertake their work efficiently and effectively, that ERP systems has played a vital role in fast tracking the various tasks which need to be done in the organization besides it improving individual productivity, and that internal audit control helps in detecting fraud although it does not monitor the performance of the internal auditor's management to ensure compliance with internal audit standards.

## **DEVOLUTION POTENCY IN ENHANCING TRANSPARENCY IN CLIMATE GOVERNANCE IN KENYA**

*Brian Ngugi and Bessy Kathambi, University of Nairobi*

The Paris Agreements and Kyoto Protocol obligate state parties to regularly provide transparent information in regard to their implementation and achievement of their nationally determined contributions. In a bid to limit the global average temperature increase to the 1.5 0C pre-industrial level, countries must adhere to transparent climate change reporting. However, in recent past as evidenced in COP26, the level of transparency remains significantly low globally. Without transparent information it is difficult to hold parties to account achievements on Sustainable Development Goals (SDG) 13 on climate action. Kenya boasts of her progressive climate governance policies and legal frameworks however the implementation of these policies faces a myriad of challenges such as financial, institutional and capacity limitations. With the onset of devolved governments from 2013, the potential for devolved system of government in generating plausible and reliable information on Green House Gases (GHG) emissions and removals, mitigation and adaptation actions could enhance climate governance and transparency required. This paper seeks to assess the potential contribution of devolution in Kenya towards strengthening transparency in climate action. The research shall employ a systematic literature review focused on climate governance, climate action, and governance pillars of transparency. The research is significant because Kenya's challenges resulting from climate change effects have potential in becoming opportunities for enhancing environmental sustainability. The existence of a working devolved system of government can be harnessed to realize Kenya's nationally determined contributions (NDCs). In addition, paper shall contribute to the realization of climate governance through transparent reporting on the Paris Agreement.

### **A QUALITATIVE STUDY ON WILDLIFE ATTACKS ON RANGERS WHILE ON ACTIVE DUTY A KENYAN SANCTUARIES CONTEXT**

*Stephen Karenju and Dr. Simon Mwendia, KCA University*

Are rangers attacked by wild animals while on their patrols? Statistics show a loss of 14 percent of rangers' lives (n=209) in 2006–2021. Of these, elephants were responsible for the killing of 118 rangers, in the conservation discipline rangers face tremendous risks and threats daily. These risks include frequent attacks from poachers, subjective government policies, and attacks from wild animals. In recent ages attacks from wild animals have been on the rise due to the intensification of iconic species conservation, which has witnessed the introduction of enclosed spaces (sanctuaries) to brood a favorable environment for the species to thrive and repopulate. Although sanctuaries are safe havens for critically endangered species and have seen great achievement in numbers increasing and zero rhino poaching.

### **BIG DATA ANALYTICS IN AGRI-VALUE CHAINS: CHALLENGES AND VALUE ADDITION OPPORTUNITIES FOR SMALL SCALE FARMERS IN KENYA**

*Dr. Jackson Ndolo, Stephen Mutiso and Eunice Njagi, KCA University*

Application of Big data analytics in agri-supply chains poses the potential to turn around the fortunes of small-scale farmers more so in developing nations. Consequently, the concept of big data analytics and value addition has gained a lot of interest among researchers, industry and policy makers. Through a critical literature review the researchers deduce the various big data-based application tools and their potential value addition as the spade to spoon model gains momentum in the Kenyan agribusiness sector. The study also identifies challenges and opportunities that may hinder application of big data analytics by small scale farmers in Kenya.

### **A SYSTEMATIC LITERATURE REVIEW ON IMPACTS OF MPESA IN KENYA**

*Gillian Muthoni Wachira and Dr. Christine Nanjala Simiyu, KCA University*

With the success of the M-PESA platform, access to financial services through mobile banking has become a fundamental tool to enable financial inclusion in low-income populations in developing countries like Kenya. This study investigates whether there has been a significant change since 2015, given the proliferation of mobile phones in Kenyan society today. Has this led to a substantial increase in the inclusion of low-income groups in the banking industry? How has mobile banking impacted society? I will evaluate the trends in financial inclusion focusing on digital finance and establish whether there is a statistically significant relationship between mobile banking services and financial inclusion, both in theory and practice. We will also look at the rift revealed by mobile money transfer in seamlessly facilitating engagement between the formal and informal sectors and consider its pricing, market structure, and regulatory implications.



## **THE INFLUENCE OF MS PRESIDENT REALITY TV SHOW ON WOMEN LEADERSHIP IN KENYAN POLITICS**

*Dr. Zipporah Okoth, KCA University*

The Kenyan Reality TV Show Ms President is a women leadership program that entails training of selected women leaders and putting them through leadership tasks that lead to elimination of contestants and ultimately getting the Winner of the Title Ms President Kenya. The contestants are picked from all parts of Kenya. The opportunity is open to women through application, auditions and final selection. Ms President season one took place in 2019 and saw an upsurge 700+ women apply to be in the show, which thereafter shortlisted 84 contestants to be on the show, and ultimately 8 got to vie for different positions in the 2022 elections. The show, which was recognized by the President of the Republic of Kenya in 2019, and had the contestants visit statehouse, has had great viewership in Kenya and East Africa. The Reality Show has had at least 2 of the contestants nominated into the National Assembly besides the others elected into the county Assembly. Women who had previously led in small ways, getting the confidence and belief to vie for political positions. We have also had at least 6 other contestants nominated into various local and International Leadership Positions in Non-Governmental and Governmental Bodies. There are various viewers who have also manifested getting a lot of training from the aired trainings in the show. Looking at the new political leadership, with more women elected into politics and more having vied for the political seats. The program is having its season 2 ongoing, and more women are struggling to get an opportunity to be on the show. We beg to ask, Why do women feel the need for training on leadership and governance? And what is the role of TV Shows and Films on Women Leadership? With the increase of elected Women Leaders in the 2022 Kenyan Elections, what is the role of the Ms President Show reality TV Show on audience perceptions on women leadership?

## **DATA MINING TECHNIQUES FOR MODELLING EMPLOYABILITY OF GRADUATES TOWARDS THE ACHIEVEMENT OF SDG TARGET 8.6 IN THE DR CONGO**

*Nsenge Mpia Héritier, Dr. Lucy Waruguru and Dr.Simon Mwendia, KCA University*

SDG target 8.6 was designed to substantially reduce the rate of unemployed and uneducated youth worldwide and to ensure decent jobs by 2020. Unfortunately, more than two years after the expiration of SDG target 8.6, youth employability continues to be a major problem and seems to be a tougher social fact to be predicted. Some researchers have argued that employability is difficult to predict because primary data collection is problematic to obtain from people who have already completed their studies and there is no universal set of factors of employability that would make the predictive model generalizable. Thus, the difficulty of achieving SDG target 8.6. This difficulty to achieve SDG target 8.6 is highly visible in the DRC where, although the youth unemployment rate in 2021 was 7.75%, 58.20% of youths who are supposedly working have non-decent jobs and 59% of these youths have only a secondary or even primary level of school qualification and receive a derisory salary. The DRC is one of the most politically, socially, and economically unstable countries in the world due to the constant wars it is experiencing for over two decades. Therefore, many hidden factors influence the employability of youth in this Country. Hence, in this paper, we will first model the factors that influence employability in the DRC by performing exploratory factor analysis (EFA), then build a deep stacking model to predict accurately employability using the obtained factors. With EFA, we will be able to provide to the Congolese Government relevant factors which influence employability to have enough information, as we will use primary data, on factors that are slowing down the process of achieving SDG target 8.6 in the DRC. Deep stacking model will help us to confirm if the obtained factors are suitable for predicting employability in such Country.

## **MODERATING EFFECT OF CORPORATE GOVERNANCE ON DIVIDEND DECISIONS: A SURVEY OF FIRMS LISTED IN KENYA**

*Antony Muriuki, The East African University*

The economic importance of corporate earnings cannot be overemphasized, especially for the stakeholders of public-held companies. Consequently, prediction of corporate earnings is clearly a matter of considerable interest to investors. Prior to generating corporate earnings, a firm undergoes a set of managerial decisions and activities. The general objective of this study was to establish the controlling effect of corporate governance on dividend decisions in the Nairobi Securities Exchange. The study adopted panel survey research design with data being gathered from annual reports of non financial companies listed at the NSE. Panel data regression analysis and correlation analysis was used to examine the relationship between fundamental signals and a year ahead corporate earnings. The proxy of corporate governance studied was board size, measured by the number of directors while the proxies of dividend decisions were dividend payout, bonus issue, and stock split. Moderated regression models were utilized to establish the controlling effect of board size on dividend decisions and corporate earnings. Board Size was found to have a significant negative and strengthening effect on cash dividend payout and corporate Earnings as measured by correlation analysis, pooled OLS models and Moderated Regression Models. The findings lead to the recommendation that investors in the NSE should view high dividend payouts as positive signals of future corporate earnings. The study further recommends that regulators such as the NSE and CMA should focus on the requirement of leaner board sizes in order to maximize companies' financial

## **EXPLORING THE ROLE OF EMPLOYEES RETENTION ON JOB PERFORMANCE: A CASE STUDY OF GET AHEAD TRANSPORTERS**

*Mukhodeseni Mbobu Muthige, VAAL University of Technology*

Employee retention is a concern for all organizations, not only in South Africa but throughout the world. This is because organisations are constantly having to encounter significant problems in recruiting and maintaining qualified employees for an extended period of time, since this is critical to their success. Moreover, employees often quit their jobs due to work discontent, a lack of a supervisor partner and feedback, a lack of preparedness and growth, and insufficient compensation. The current research paper explores the role of employees at Get Ahead Transport, a South African minibus taxi association based in Vanderbijlpark, south of Johannesburg. The minibus taxi association employs over 133 employees; this includes minibus taxi drivers, minibus taxi marshals, and admin staff. The research paper adopted a quantitative research methodology in the form of a questionnaire as an instrument to sample the overall census. The questionnaire was designed to explore issues that lead to resignation and to evaluate the performance of existing retention strategies. The Statistical Package for the Social Sciences (SPSS) version 27.0 and the Analysis of Moment Structures (AMOS) version 27.0 were used to analyse the data. The data in this research paper is obtained and displayed using descriptive instruments such as pie charts and bar graphs. The findings show insufficient compensation and a lack of growth hinder the employees' retention and also affect job performance. Lastly, there is no effective retention tactic. The research paper recommends sufficient compensation, empowerment and mentoring, and managerial support. This is a cross-sectional research paper.

**PRESCRIPTIVE ANALYTICS  
MODEL FOR SUPPORTING  
INDUSTRIAL ATTACHMENT  
IN UNIVERSITIES TO  
FACILITATE ACHIEVEMENT  
OF SUSTAINABLE  
DEVELOPMENT GOAL 4**

*Fredrick Ochieng and Dr.  
Simon Mwendia , KCA  
University*

The United Nations sustainable development goal four aims at ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all (Leicht et al, 2018). Nevertheless, in some contexts like universities in developing countries, this goal is yet to be achieved. For instance, in some universities, several students with practical-oriented degrees take longer time than others to find placement for Industrial Attachments. Consequently, they end up being attached to companies that do not provide relevant practical experience. Lack of knowledge on where and how to secure industrial attachment has been attributed to this challenge. Our study aims at investigating and establishing a suitable model that can be used to provide this knowledge, thus facilitating the achievement of sustainable development goal four. The effectiveness of the prescriptive model will be evaluated by the use of a prototype that will then be developed and evaluated using the experimental design method. Evaluation results will be communicated through a conference presentation, journal paper, and a master's dissertation. The model is expected to be used by concerned universities to minimize the stress that is experienced by students when searching for industrial attachment.

**STRATEGIC  
COMMUNICATION:  
KEY ELEMENT FOR THE  
VISIBILITY AND IMPACT OF  
INNOVATION PROCESSES  
IN ORGANIZATIONS**

*Jhoana Raquel Córdova  
Camacho, Rosario Johana  
Puertas Hidalgo and  
Karen Cesibel Valdiviezo,  
Universidad Técnica  
Particular de Loja*

Communication is a strategy and instrument that ensures the assimilation, acceptance and diffusion of the conceptions about the represented object, favoring the visibility of the innovation process. Thus, in an exploratory way, through a literature review, we seek to reflect on the role of communication in the innovation processes of organizations, finding a strategy of visibility and social representation and innovation to form a coherent structure with such reflection. It is observed that the researchers, analyzed when confronted with the concept of innovation in organizations, build a logical and ordered set of perceptions about the innovation process supported by technology that allows them to understand and face it, creating a social representation of that reality. In order to evidence this situation, a search for information was carried out, applying bibliometric procedures and techniques. Bibliometry was defined by Otlet (1934) as the technique that attempted to quantify science and scientists. He insists on differentiating bibliometrics from statistical bibliography, since previously the measurement or quantification of science was carried out by means of statistical techniques applied to the sources of information. Throughout this review, it is observed that communication goes beyond its instrumental role, beginning to be understood as a producer and disseminator of knowledge and meanings in organizations. It is found that the process of innovation goes, above all, through the communication established between individuals and that these processes must be visible to the whole organization in order to be incorporated, reducing possible barriers. It is also found that it is through social representations that new knowledge is assumed, supported or managed by communication, assimilated and classified by individuals, becoming part of their knowledge structure, which, in turn, eventually spreads in the group through communication.



## **EFFECT OF CONSUMER EDUCATION BY CONSUMER FEDERATION OF KENYA ON CONSUMER PROTECTION IN COMMERCIAL BANKS OF KENYA.**

*Irene Muraru and Dr. Mary Mwanzia, KCA University*

This calls for the need for basic protections for the clients of financial services to bolster their confidence and encourage the uptake of new products. Presence of ignorant clients dependent on the trust they place on the financial institutions has caused increased abuse of consumer trust. Imposition of excessive charges on customers' accounts without formal advice or agreement and other insider abuses are becoming common amongst banks and their marketers. The study sought to find out the Consumer Federation of Kenya initiatives in place to assure effective consumer protection in commercial banks in Kenya. This was with a view of finding out the extent to which consumer education influences effective consumer protection in commercial banks. The study used the descriptive research design and the population of focus was 87 COFEK staff members. The census method was used to reach the COFEK employees owing to their relative manageable number. The study used questionnaires as the tools for data collection. Data was analyzed by use of descriptive and inferential statistics. Statistical package for social sciences (SPSS) version 22 was used. Data was presented by use of frequency tables, percentages and related statistical abstracts. The study found out that most of the respondents were fairly aware of the consumer education activities carried out by the protection agency in commercial banks. The study recommends that COFEK should enhance the sensitization programs put in place for clients with a view of making them more informed and aware of the existing provisions in terms of their fundamental rights and awareness of the complaints handling channels in place for consumers. Public drives to raise the awareness levels should be carried out.

## **FACE MASK DETECTION USING IMAGE PROCESSING AND DEEP LEARNING**

*Mrunali Wakarekar and Prof Uma Gurav, KIT*

Wearing a mask is important thing in the covid19. For the avoiding spreading of covid19 we need to wear a mask. Researchers found that wearing of mask can reduce infection rate of COVID-19 by 350. The wearing of face is affected by multi object factors. The identification of cotton mask, cloth mask can reduce the protection. Firstly, we propose a brand new mask detection technique using viola Jones method and efficient-Yolov3. Secondly, this paper divides mask classification that is wearing a mask or no mask. Experiments on the dataset of with mask or without mask images set show that proposed system includes a higher performance than existing algorithms. Additionally, experiments are performed on the created mask classification knowledge set. The mask classification accuracy of the projected formula is ninety-seven, whereas by existing methodology classification accuracy was 84%.

## **MENTAL WELLBEING AND ACADEMIC ACHIEVEMENT AMONG FIRST-YEAR STUDENTS AT KCA UNIVERSITY: IMPLICATIONS FOR POLICY AND ADMINISTRATION**

*Emily Okoth and Dr. Priscilla Gachigi, KCA University*

Most students transitioning from secondary school to the university experience an array of difficulties adjusting to the new social environment. This often results in mental health challenges characterized by feelings of stress, anxiety and panic. While aspects of mental wellbeing have been previously linked to dismal academic achievement in the Kenyan body of knowledge, conceptual gaps in measurement remain. The focus has also been on contexts other than KCA University. Against this backdrop, the purpose of the study was to assess the effect of mental wellbeing on academic achievement among students at KCA University. The study was anchored on the Social Learning Theory and supported by Cognitive Behavioral Theory. Grounded on the Positivism paradigm, a cross-sectional descriptive survey was adopted. The target population was all 2000 first-year undergraduate students at KCA University, from which a sample size of 120 was determined. These were selected by the stratified random sampling technique with the different schools forming the strata. To achieve this, a sampling frame was obtained from the University's registrar's office. Using a combination of the General Anxiety Disorder (GAD-7) and Patient Health Questionnaires (PHQ-9), mental wellbeing was measured along 3 indicators, including anxiety, panic and depression symptoms. Academic achievement was on the other hand measured using self-reported performance in Assignments, Continuous assessment tests and end of term examinations. The collected data was then analyzed by both descriptive and inferential statistics. Results demonstrate how each of the three attributes of mental wellbeing influences academic achievement among students at KCA University. Based on the findings, the study recommends that policy and administrative interventions be put in place and current interventions be strengthened to address the mental health disorders first-year students experience at the university, for desirable academic achievements. Among the policy interventions recommended include periodic psychological evaluations, mainstreaming counselling, time-bound treatment and introduction of social integration programs. Among the administrative interventions recommended include the inclusion of psychosocial support during the first-year orientation week; recruitment of more counsellors; and establishment of a counselling center to adequately satisfy the student population.

## **EFFECT OF MICROFINANCE ON SUSTAINABLE LIVELIHOODS OF SMALLHOLDER MAIZE FARMERS IN BUSIA COUNTY**

*Cynthia Ojanji and Dr. Fredrick Wafula, BOMET University*

Busia County has been suffering from problems of poor maize productivity and food shortages leading to meagre livelihood standards among the residents. To address this problem, several venture investing firms have invested in the region with the aim of creating social impact alongside financial returns. This study examined the effect of Microfinance on sustainable livelihood of smallholder maize farmers in Busia County. This study was anchored on the theory of market failure, where there is partnership between impact investors and microfinance institutions in providing micro-credit, micro-saving and micro-insurance services. Primary data was collected from 194 small holder maize farmers in Matayos Sub-county Busia County in Kenya. Descriptive research design was employed to address the effect of microfinance products on the sustainable livelihood of small holder maize farmers in Busia County. Data was analyzed using descriptive and inferential statistical techniques. From the descriptive analysis the study established that farmers in Busia County utilize microfinance products to a moderate extent. From the multiple regression analysis, the study established that microfinance has a positive effect on sustainable livelihood. The regression analysis results indicated that a unit increase in microfinance would result in 0.310 increase in sustainable livelihood of farmers. Results showed that microfinance products namely microcredit, Micro saving and micro insurance have a positive effect on the livelihood of small holder maize farmers. The utilization of the indicators was ranked in the following order: Micro-saving through table banking, Micro-insurance for crops or health, Micro-saving using a mobile application or microfinance, Micro-credit from the Investment Company and Micro-credit from SACCO or microfinance institution. The study recommends continuous cooperation between impact investors and microfinance institutions to avail microfinance services to farmers. It further recommends sensitization of farmers on the importance of microfinance in poverty alleviation and sustainable development.

## **RELATIONSHIP BETWEEN THE PREVALENCE OF DRUG AND SUBSTANCE ABUSE AND ACADEMIC PERFORMANCE AMONG STUDENTS IN SECONDARY SCHOOLS IN GATANGA SUB COUNTY, MURANG'A COUNTY, KENYA.**

*Lily Allulu and Dr. Priscilla Gachigi, KCA University*

This study aimed at investigating the relationship between prevalence of drug and substance abuse and academic performance among students in secondary schools in Gatanga sub county, Murang'a county, Kenya. The study was guided by the socio-cognitive theory by Bandura (1994) which focuses on social influence on others behavior. The study employed correlation research design. The sample size consisted of 336 individuals and 17 schools. Stratified sampling was used to select the 17 schools; purposive sampling selected the 17 principals and the 2 education officials, while random sampling was used to select the 306 students and the 11 guidance and counselling teachers. A pilot study was conducted in 2 secondary schools in Gatanga Sub County. Primary information from the 306 students was obtained by use of questionnaires, while an interview schedule was used for the 11 teachers of guidance and counselling, 17 principals and 2 education officials. Data was analyzed using Statistical Package for Social Sciences (SPSS) software program where descriptive statistics such as frequencies, means and standard deviation and inferential statistics which included regression and correlation analysis were computed. The findings were presented in tables and figures. The study found out that at 95% confidence interval, there is statistical significant relationship between prevalence of drug and substance abuse and academic performance of secondary school students in Gatanga Sub County, Murang'a County, Kenya. The study thus recommends secondary schools to embrace various strategies that can help reduce drug prevalence. This includes teaming with law enforcements to pass the message, establishing monitoring programs, training guidance and counseling teachers on how to effectively handle drug and substance abuse cases and also allowing students to sign a pledge to not use drugs and when they go against the pledge there are consequences they face.



## **THE CORONA VIRUS PANDEMIC: WAS AFRICA CAUGHT FLATFOOTED?**

*Dr. Mwanzia Mary, Dr. Owino Edward and Ntara Caroline, KCA University*

Despite an earlier warning on the occurrence of coronavirus in future, the world seems to have been caught by surprise. In particular, Africa did not seem to have the financial readiness to afford vaccines or healthcare for the affected. The World Health Organization (WHO) proclaimed COVID-19 a global health crisis in January 2020. Since its detection in Wuhan, China, the virus has spread globally. The core of the infection moved from China to Europe, particularly Italy in early March. The effects of the Covid pandemic have been felt around the world. However, in Africa, the pandemic could have brought unprecedented damage with ripple effects to economies. From the events following the pandemic, it was clear that Africa was not prepared. This research is structured as a research paper that interrogates literature on pandemic preparedness and proposes solutions for the African continent. The research identifies the key elements of pandemic preparedness for the African continent. The new conceptual model can guide researchers and policy makers in conducting further research for scholarly discourse and practical application.

## **EFFECT OF INTEGRATED FINANCIAL MANAGEMENT INFORMATION SYSTEM ON THE QUALITY OF FINANCIAL REPORTS IN GOVERNMENT INSTITUTIONS: PERCEPTIONS FROM GOVERNMENT OFFICERS IN KENYA**

*Patrick Tum and Dr. Ibrahim Ondabu, KCA University*

This study is aimed to establish the effect of integrated financial management information system on quality financial reporting. The research targeted a population of 68 government institutions (47 county government and 21 ministries) in Kenya who are purposively selected as the Integrated Financial Management Information System users and also forming the unit of analysis for the study. In the year 2010, the Kenyan Government adopted a Constitution which decentralized most functions that was provided by the national government. Due to this decentralization of functions to counties governments the Treasury promptly rolled out IFMIS in 2013. County governments were thus required to adopt IFMIS to ensure quality of financial reports so as to enhance efficiency and transparency. The primary data were collected for the study through the use of questionnaire as a major instrument, and then the data were analyzed using multiple regression model and descriptive statistics where the study made use of STATA Version 12 application to examine the relationship of the predictor and response variables. In conclusion, the study provides that electronic budgeting and automated cash management positively and significantly influence the quality of financial reporting among the government institutions in Kenya. The study further concludes that electronic procurement and automated financial reporting positively and insignificantly influences the quality of financial reporting among the government institutions in Kenya. Further research is recommended on all government institutions and also in the private sector to validate the results.

## **GOVERNANCE AND LEADERSHIP**

*George Gacheru*

The contribution of governance and leadership will catalyze innovations in attaining the development goals that appreciates the 4th Industrial Revolution. Studies have been carried out how well to achieve these goals by various countries before year 2030. However, they show how various nations across the world should approach the matter. It is analyzed that different countries have different governance structures that can encourage the realizing of the goals. Therefore, it is important to determine how these structures uphold the following; enhancement of entrepreneur skills, financial accessibility, technology and innovations. These are some of the factors that will prove significant growth to developing countries only if there is credible governance responsible and accountable in oversight. Corruption related issues is also determined as a major root cause of numerous failed projects in the countries. It really deprives of a country's potential to grow while utilizing the available resources. It compromises the future and development opportunities that later results in draining the economy of its resources. The findings show that good governance will determine the success and achievement of development goals when there is stable governance and credible leadership.

## **TALENT MANAGEMENT PRACTICES, WORK FLEXIBILITY, AND ELECTRONIC HUMAN RESOURCES MANAGEMENT FOR GENERATION Z WORKFORCE**

*Angelica Gitonga, PHD Candidate, University of Nairobi*

For any organisation to succeed, they highly depend on the kind of employees they possess. The methods used in attracting, recruiting, developing, and retaining the required and talented workforce call for employers to have no alternative but apply the best talent management practices to manage human resources. Information on Talent Management Practices in organisations alludes to a shift from traditional hiring, development, and retaining employees to an organization's ability to leverage their talents to achieve both employer and employee goals. Today's workforce is composed of various generations calling for the management in any workplace to develop, leveraging the skills possessed by every generation represented. International inclinations for talent and human capital management enhanced the resurgence of the equations regarding the work-worker-workplace. The provision of work flexibility that considers both the employer and employee's interests remains a fundamental question for HR practitioners. Different generations have dominated the labour market, with each cohort exhibiting other work demands and preferences. Research has established that incorporating eHRM in talent management practices efficiently and effectively handles operational, relational, and transformational aspects of HRM. Studies have posited that there has been an increased demand for flexible work arrangements to facilitate personal work control in terms of time, place, and balance with nonwork demands, which establishes a person-environment fit. This critical literature review's broad objective is to determine the relationship between talent management practices and work flexibility and rely on a review of existing literature on the study variables. The study attempted to answer the fundamental question: does talent management practices affect work flexibility for Gen Z through eHRM? The critical concern is that there has not been an accurate understanding of talent management practices and if eHRM adequately supports all the techniques to enhance work flexibility. The literature review findings argued that a paradigm shift exists to bring about a new form of a talent management architecture that is both personalized and customised to provide a simple, authentic, response, and transparent HR service, bringing about employee-centric methods. The findings further reviewed that one of Gen Z's work values is work-life integration. Therefore, work flexibility demands employers to embrace strategies that meet their needs, such as flexible working hours and flexible jobs. Their continued use of technology in the organization has supported job autonomy and enhanced their belief in innovation as essentials for business growth. Arguments exist pinpointing that developing, appraising, deployment, and retaining talented employees is made more accessible with eHRM, a strategy that strengthens flexible work arrangement practices.

**DOES LIQUIDITY MODERATE THE SPEED OF TRANSMISSION OF OWN SHOCKS AND VOLATILITY? EVIDENCE FROM THE NAIROBI SECURITIES EXCHANGE**

*Dr. Gabriel Laiboni, KCA University*

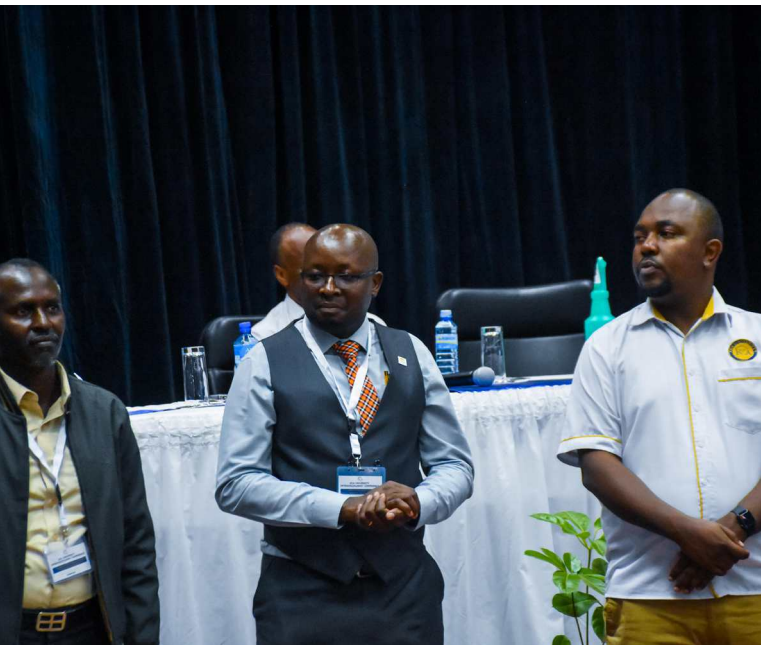
There is evidence in the literature that the level of liquidity in a stock market sector can have an influence on the speed of transmission of its own shocks and volatility. Therefore, the time lapse before the effects of past own shocks and own past volatility are reflected in sectoral conditional volatility is dependent on the level of extant sectoral liquidity. This study investigated the moderating effect of liquidity on own shock and volatility transmission effects in the Nairobi Securities Exchange using the Irwin and McClelland (2001) two-step process. Empirical analysis utilized GARCH(1,1) models as well as GARCH(1,1) models with exogenous variance regressors. Results indicated that liquidity moderates own shock and volatility transmission effects in the Nairobi Securities Exchange's Agricultural, Automobiles & Accessories, Commercial & Services, and Energy & Petroleum sectors only. On the basis of these results, it is recommended that volatility management measures for portfolios that include stocks from these four sectors should be robust enough to take into account the extant moderating effect on liquidity.

**FORENSIC ACCOUNTING, FRAUD MANAGEMENT, GOVERNANCE AND PERFORMANCE OF DEVOLVED UNITS IN KENYA**

*Dr. Nicodemus Mokaya and Dr Patrick Nyatete, KCA University*

Accounting scandals and frauds are persistent in both public and private sector. Uncountable instances of scandals and frauds have plagued our society since before the "Industrial Revolution." Frauds occurred in all eras and in all sectors of the economy and countries. During the last few periods, there have been several financial frauds and scandals, which were milestones with historical significance. Enron, World Com and Parmalat are just few examples of the well-known accounting scandals and/or frauds. However, what is not so well-known is that almost every country had its own accounting scandals and frauds. The media has fortunately reported scandals and bankruptcies in companies, from time to time, both from the 'developed' and 'developing' countries. Some of them include. HIH Insurance, Harris Scarfe and One. Tel (Australia), Global Crossing (Bermuda), Nortel Networks (Canada), Zhengzhou Baiwen, Shandong Bohai, Jinzhou Port, Kelon (China), Vivendi Universal (France), ComRoad, Phenomedia, MLP, Hugo Boss, Nici, Zapf Creation (Germany), Dynamic Life, Ipirotiki Software (Greece), Parmalat, Freedomland, Finmatica (Italy), Elan (Ireland), JVG Group of companies, UTI, Global Trust Bank, Citibank, Wipro, Satyam (India), IHI, Sanyo Electric (Japan), Baan Company, Ahold NV, LCI Computer, Landis (Netherlands), Gescartera, Bafisa, Afinsa and Forum Filatelico (Spain), ABB, Skandia, Prosolviva (Sweden), Adecco International (Switzerland), Barings Bank Equitable Life, Wiggins, Versailles (UK), and Adelpia Communication, IBM, Enron, Xerox, Madoff Securities, Lehman Brothers (U.S.).







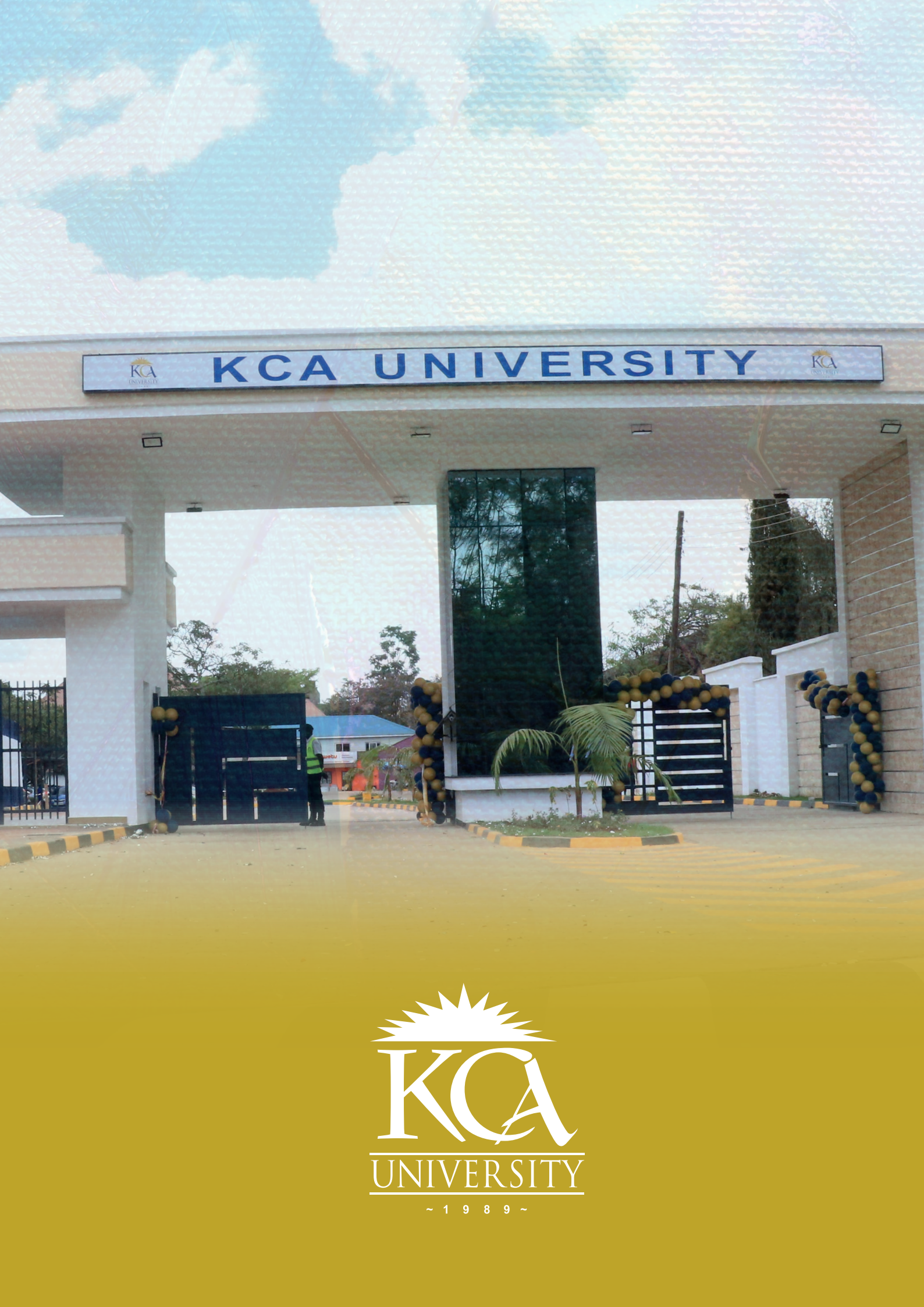


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