

EFFECTS OF TABLE BANKING CHARACTERISTICS ON SOCIO-ECONOMIC EMPOWERMENT OF WOMEN IN KENYA

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Abstract

The empowerment of women has been widely acknowledged as an important goal in international development, but the meaning and terminology associated with this concept vary. Moreover, the methods for systematically measuring and tracking changes in levels of empowerment are not well established. Table banking, one of the approaches of empowering women, is a concept that is becoming popular among women groups in Kenya. The main objective of this study was to investigate the Table banking characteristics on socio-economic empowerment of women in Kenya. The specific objectives were: to establish the effects of mobilization techniques and access to group resources on socio-economic empowerment of women in Kenya. The study adopted the descriptive survey design where data was collected by use of interviews and questionnaires to get primary data. Secondary data was used to validate the primary data. The study involved a sample of 440 members drawn using simple random sampling from a population of 30,735 Table banking members from Baringo, Nakuru, UasinGishu, Bomet and Kericho counties. A total of 440 questionnaires were administered with

a return rate of 70.9%. The study relied on Pearson's correlation, linear regression and content analysis to draw inferences from the responses using SPSS-24. The findings revealed a very strong, positive and statistically significant relationship between Table banking group resources and socio-economic empowerment of women in Kenya. The study recommends that the groups should as well pursue viable and economical external sources of funding to boost their capital base and support the group investment activities. The study also recommends that the group members should properly utilize the available resources to avoid inconveniences to the group members. The researcher recommended that further studies should be done to unearth the interrelation between adoption of Table baking and performance of women owned micro and small enterprises in Kenya.

Keywords: Empowerment, Microfinance, Microfinance Institutions (MFIs), Banking

INTRODUCTION

In Kenya microfinance services come from different types of financial institutions such as Kenya Women Trust Fund (KWFT) and Faulu Kenya. During the last decades microfinance institutions have provided millions of people access to finances, but provision of access in rural areas remains a major challenge (Berger, 1989). Women empowerment approaches in Savings Groups (SG) such as Rotating Savings and Credit Associations (ROSCAs) and merry-go-rounds (MGRs) have developed rapidly over the past 20 years into a fairly standardized methodology, with the main principles being that community members mobilize their own resources and access loans from personal savings. Capacity building is done with community members who develop their constitution and agree on savings mobilization modalities, frequency of savings, loan procedures and governance (Narasiah, 2004). Microfinance through the self-help groups developed the entrepreneurial skills among rural women (Saravana, 2012).

Table banking was initially developed by the Poverty Eradication Commission (PEC) under the former Ministry of Planning and Vision 2030, targeting Millenium Development Goal (MDG) 1 on eradicating abject poverty, especially in rural settings in Kenya. Table banking is carrying out banking transactions of saving and lending money around a Table. Every member contributes towards the pool on monthly basis or within an agreed period of time. The group members then lend money to any member who needs it. The member will have to pay back the capital plus interest at an agreed period of time.

Table banking takes on the model of the Grameen bank of Bangladesh and the village savings and loans schemes of Zanzibar. Table banking is a concept whereby people form a group and members loan each other money (Kenya Gazette, 1999). Table banking was first

piloted in Gatanga and Bondo constituencies. The results were very impressive but the government did not continue with the roll out thereafter. Nevertheless, Women groups adopted the Table banking concept and since then there has been an ever rising demand in various parts of the country especially in rural areas where it has spread over forty three counties (JOYWO, 2015).

Table banking has an effective way of local resource mobilization. It enables group members to build their financial base and to start their enterprises. Consequently, the groups diversify their activities and have gone beyond financing household activities into small business creation through saving, borrowing their own accumulated money and repaying it at some interest (Tembo Kenya, 2012). Within this arrangement, therefore, an individual member may request for a Table banking credit depending on one's need and pay it back after a certain period of time with low interest which is ploughed back into the group savings (Grace Life Ministries, 2013). This activity is executed and controlled through members' efforts, checks, controls and behavior, with consultation when need arises. Consequent to these activities and the subsequent outcomes, members have realized that with little or no external support they can take charge of their own development and destiny and are also able to unleash their potential. This thesis therefore sought to investigate the effects of Table banking on socio-economic empowerment of women in Kenya.

Statement of the Problem

Accessing finance is the major constraint on women's ability to earn income. For Africa's most marginalized households, financial inclusion is a long way off. Few institutions exist in the rural areas, and where institutions exist they often have services not accessible to women. The reality is that most poor women have neither the assets nor the skills to interact with formal finance institutions. The unequal distribution of the family resources makes it difficult for women to raise the necessary savings and participate in MFIs. Some women access credit, but are not able to pay the loans leaving them with the loan repayment burden.

Self-help groups, ROSCAs, ASCAs and merry-go-rounds have rapidly developed over the past twenty years as alternatives that offer family loans, savings, or money lenders. The main principle is that members mobilize their own resources and access loans from their savings. Although they have been successful they have had challenges as they tend to be rigid in the way they work, providing either predetermined or unpredictable access to savings and loans. There has been an unmet demand for easily accessible financial services to poor women. To fill this gap, Table banking has emerged as a sustainable avenue for bridging the gaps and enhances socio-economic empowerment of women by building women's financial

assets and income through flexible predictable long term access to savings and loans. This study, therefore, sought to investigate *Effects of Table banking characteristics on socio-economic empowerment of women in Kenya*.

General Research Objective

To investigate *Effects of Table banking characteristics on socio-economic empowerment of women in Kenya*

Specific Objectives

-To assess how funds mobilization techniques in Table banking affect socio-economic empowerment of women in Kenya.

-To establish how access to Table banking group resources affect socio-economic empowerment of women in Kenya.

Research Hypothesis

H₀₁ Funds mobilization techniques in Table banking have no significant effect on socio-economic empowerment of women in Kenya

H₀₂ Access to Table banking group resources have no significant effect on socio-economic empowerment of women in Kenya.

LITERATURE REVIEW

Theoretical Review

The study was based on the Poverty and Social Exclusion Theory and Grameen Model

Poverty and Social Exclusion Theory

Traditional approaches and definitions of poverty refer either to basic needs which are not met by social and economic mechanisms, or to the consequences of inequality for vulnerable categories of people. Social exclusion is often treated as an extension of the poverty, or as a lack of social rights (Jordan, 1996). The notion of social exclusion was developed in industrialized countries in the 1970s to describe the processes of marginalization and deprivation which can arise where processes of economic and social transformation render traditional systems of welfare and social protection inadequate or obsolete. It is defined as the process through which individuals or groups are wholly or partially excluded from the society in which they live. This ensures that poverty is considered in relation to social systems and structures that are solely economic view of poverty (Levitas, 1998).

In turn, Hills and Stewart (2005) define social exclusion as "more than the lack of material resources" by reframing poverty as a feature of society at large that can foster lack of participation. Thus, there is wide consensus among those who focus on exclusion in viewing poverty as non-participation in consumption, production, political and economic engagement and social interaction (Morazes and Pintak, 2007). Table banking concept is therefore seen as a new concept that tries to fill this gap of poverty and social exclusion of women in the society. Table banking enables women to access finances that allow them to get income which increases household well-being and translate into improved well-being. The main focus is on developing sustainable livelihoods and improving the living standards of women and the poorest through financial inclusion so as to overcome chronic poverty.

Grameen Model

The conflict over microcredit as a concept is traced back to its early years when many bankers and economists rejected the very idea of giving loans to the poor. Such a proposition defied traditional assumptions that the poor were not worthy of loans, couldn't handle the responsibility, lacked collateral and education, amongst other handicaps. An example of a bank with collateral free operational frame of microcredit is the Grameen Bank (GB) which targets women who have limited opportunities of accessing finances through other microfinance institutions with collateral requirements. With its proven success among marginalized women in Bangladesh, the GB model which emerged from the poor focused grassroots institutions, attracted the attention of microfinance lenders around the world and motivated them to adopt it sometimes with minor modifications to suit the local conditions (Yunus, 2011). As an approach to development, the credit model is thought to be bottom up, fulfilling the credit requirements of the marginalized people who had been ignored by the traditional banks. This, in turn, contributes to increased production, income and consumption, and makes a positive impact on the overall socio-economic development of the country by reducing poverty and bringing entrepreneurial development (Ninah, 2000).

The Grameen Bank essentially adopts the methodology of a bank unit set up with field manager and a number of bank workers, covering an area of about 15 to 22 villages. Groups of five prospective borrowers are formed and taken through a formal training on how to use the finances. In the first stage, only two of them are eligible for, and receive, a loan. The group is observed for a month to see if the members are conforming to rules of the bank. Only if the first two borrowers repay the principal amount plus interest over a period of fifty weeks do other members of the group become eligible themselves for a loan. Because of these restrictions, there is substantial group pressure that locks out most of the women in rural areas who are not

able to meet the conditions. Although there is a great resemblance of the operations and management of the GB model with that of Table banking, the latter is better option since it embraces all and does not discriminate against marginalized women. Its overall focus is to empower women by enabling them to easily access finances without restrictions so that they can improve on their standards of living (Yunus, 1976).

Conceptual Framework

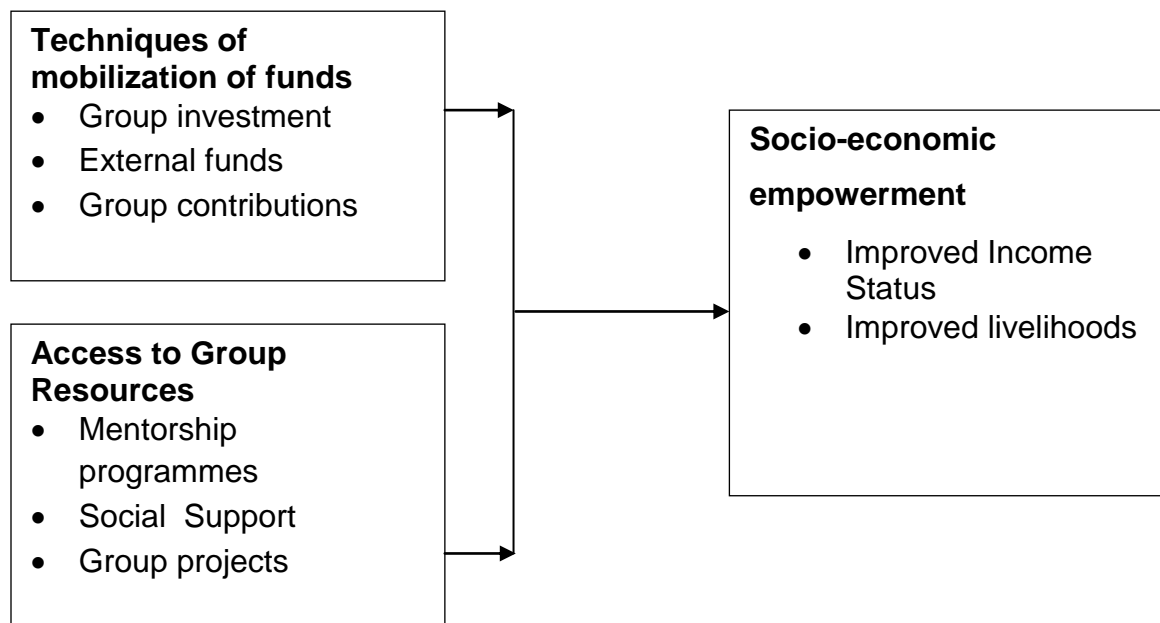


Figure 1: Conceptual Framework

Empirical Literature

Techniques of Mobilization of Funds

Table banking is a group based financial transactions usually governed by rules set out by the group and where such transactions include deposits, contributions, payments and loans issuances are done during the meeting of the group with all members present (Government of Kenya, 2012). The most common type of loan disbursed by Table banking is the small loan which is quoted on the flat-interest-rate calculation method and varies between 10 and 15 percent during the tenure of the loan. Table banking loan products are made flexible to cater for a number of socio-economic segments in terms of loan sizes, interest rates, and repayment periods which is weekly, monthly, quarterly, and semi-annually or annually.

Generally, the loans are lent to low-income women who often have very few assets. Table banking facilitates the formation of groups whose members jointly guarantee each other's

loans. Table banking activities can help members mobilize resources both from within and external to build financially self-sufficient, subsidy-free, often locally managed institutions. They provide the same services in similar ways, but with greater flexibility in repayment system. Group members are allowed to repay the loans and borrow at the same time as long as they pay for the interest. The amount borrowed is more affordable since every one borrows depending on their needs, ability to repay and must have cleared the previous loans borrowed. This makes Table banking services very attractive to a large number of low-income clients (Microfinance Information Exchange, 2012).

Access to Table banking Group Resources

Building local organizational capacity through women groups is a fundamental part of the microfinance revolution on which other elements depend. The two principles that have been established in the last few decades of microfinance lending are that women can borrow and repay on commercial terms and that women have high demand for convenient savings instruments like Table banking. Many of the institutional innovations depend on the capacity of women, particularly in the rural areas, to form groups. Group based methodologies that allow the poor to use their social capital as a collateral asset reduce both risks and transaction costs to the microfinance institution and enable poor people to overcome their lack of material collateral and engage in shared learning (Fernando, 2006).

Many of the other innovations that lead to financial viability take advantage of this group presence. These include frequent repayment in small amounts; incentive based innovations to overcome information asymmetries that include starting with small, short term loans and building up the size over time for those with a good track record of repayment; and requiring a certain amount of up front savings to establish the client's commitment and ability to service a loan. Finally, insistence on high discipline in repayment has meant a shift from treating women as beneficiaries to treating them as clients and customers capable of managing their own business affairs (Goldenberg, 2005). Further, such initiatives unite local people, and encourage members to identify their needs and mobilize their resources to meet those needs. It also enables provision of goods and services that the government is unable to provide. Groups are such an important part of reaching women, and particularly the poorest; that they form the base on which other institutional mechanisms mentioned rely (Crowley et al., 2007).

Socio-economic Empowerment

Economic empowerment is thought to allow poor people to think beyond immediate daily survival and to exercise greater control over both their resources and life choices. For example,

it enables households to make their own decisions around making investments in health and education, and taking risks in order to increase their income. Economic empowerment can strengthen vulnerable groups' participation in decision making. For example, microfinance programmes have been shown to bolster women's influence within the household and market place. The evidence also suggests that economic power is often easily 'converted' into increased social status or decision making power (ICRW, 2015).

Women have the potential to change their own economic status, as well as that of the communities and countries in which they live. Yet more often than not, women's economic contributions go unrecognized, their work undervalued and their promise unnourished. Unequal opportunities between women and men continue to hamper women's ability to lift them from poverty and gain more options to improve their lives. Women's economic empowerment that is, their capacity to bring about economic change for themselves is increasingly viewed as the most important contributing factor to achieving equality between women and men. But economically strengthening women who are half the world's workforce is not only a means by which to spur economic growth, but also a matter of advancing women's human rights. When governments, businesses and communities invest in women, and when they work to eliminate inequalities, developing countries are less likely to be plagued by poverty. Economic development efforts to combat poverty can only succeed if women are part of the solution. Doing so yields a double dividend. When women are economically empowered, they raise healthier, better educated families (Ahmad, 1999).

An empowering approach to participation treats women as co-producers, with authority and control over decisions and resources devolved to the lowest appropriate level. Inclusion of women and other excluded groups in decision making is critical to ensure that limited public resources build on local knowledge and priorities, and brings about commitment to change. The 1980s and 1990s also saw development and rapid expansion of large minimalist poverty targeted microfinance institutions and networks like Grameen Bank, ACCION and Finca among others. In these organizations and others, evidence of significantly higher female repayment rates led to increasing emphasis on targeting women as an efficiency strategy to increase credit recovery. A number of donors also saw female targeted financially sustainable microfinance as a means of marrying internal demands for increased efficiency because of declining budgets with demands of the increasingly vocal gender lobbies.

Summary of Literature Review

Empowerment of women and discipline amongst the poor will undoubtedly have long-term socio-economic benefits. All the above studies do not provide sufficient information about

women SHGs involved in various economic activities. The term 'Women empowerment' implies women's hold over use of resources and participation in the decision making as well leading to improvement in their socio-economic status. The studies of rural women have proved their business excellence. They have been found to be better in credit utilization than men (Pitt, Khandker, 1988). Though there can be no magic bullet, which can bring about radical structural transformation that the empowerment of women needs, the success of micro financing organizations in building up the organizational capacity of the poor women provides the basis for their social mobilization that many other class interventions have not been able to achieve (Kabeer, 2001). The underlying logic is that by providing financial services to the poor, for example in the form of credit or savings, they manage their money differently, investing, acquiring productive assets, increasing their skills levels, and opening new businesses.

Research Gaps

Microfinance is emerging as a powerful instrument for poverty alleviation in the new economy. Based on the philosophy of peer pressure and group savings as collateral substitute, the SHG programme has been successful in not only meeting peculiar needs of the rural women, but also in strengthening collective self-help group capacities at the local level, leading to their empowerment. Before 1990's, credit schemes for rural women were almost negligible. The concept of women's credit was born on the insistence by women oriented studies that highlighted the discrimination and struggle of women in having the access of credit. However, there is a perceptible gap in financing genuine credit needs of women in the rural sector. The Government measures have attempted to help in implementing different poverty alleviation programmes but with little success. Most of the programmes are target based involving lengthy procedures for loan disbursement, high transaction costs, and lack of supervision and monitoring. Since the credit requirements of the rural women cannot be adopted on project lending approach as it is in the case of organized sector, there emerged the need for an informal credit supply through SHGs.

RESEARCH METHODOLOGY

Research Design

This study adopted a descriptive research design. This type of design was suitable for this study because it can be used to ascertain attitudes and opinions as well as factual information. This design was used because it allows simple ways of gathering, summarizing, presenting and interpreting data.

Research Philosophy

This study was anchored on the positivist research paradigm which views the researcher as independent of the study they are carrying out. Through positivism and deduction, scientists routinely collect data for both quantitative and qualitative variables in an attempt to interpret, understand and explain social life (Sekaran, 2009). This research, therefore, focused on this line of reflection and adopts the social science view in relation to other studies on women empowerment and microfinance.

Target Population

The study targeted 30,735 members of Table banking groups from five counties. The focus was Baringo, Nakuru, UasinGishu, Bomet and Kericho counties. These counties are among the pioneers of Table banking in Kenya and their experiences informed this study

Sample and Sampling Techniques

This study adopted a simple random sampling technique to select the respondents for the study and in distribution of questionnaires. Table banking groups from the five counties had an estimated population of 30,735 (Ministry of Labour, Social Security and services, 2015). The total sample size was expected to comprise of 440 respondents aged 18 years and above obtaining services from various Table banking groups in the study areas. The population was considered homogenous since, they all obtain same services from the groups of interest. The total sample size was calculated using Yamane's formula for sample size calculation.

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

Where;

n = is the sample size,

N = (equal to 30,735 women in the Table banking groups in the five counties) was the population size and

E = (equal to 5%) was the level of precision.

$$n = \frac{30735}{1+30735(0.05)^2}$$

$$n = 399$$

$$n = 399 + 10\% \text{ Attrition}$$

$$n = 440 \text{ women}$$

Table 1: Sample Size per County

County	Women in Groups (2015)	Sample of Size
Bomet	2,850	40
Kericho	3,000	43
Baringo	3,750	54
Nakuru	6,135	88
Uasin Gishu	15,000	215
Total	30,735	440

Data Collection Instruments and Procedure

Interviews and questionnaires were used to collect data for this study. Interviewing is a commonly used method of collecting information from people. The intention of using this tool was to help the researcher in classifying issues and provide room for interaction with interviewees by using an interview guide. Questionnaires with both open ended and close ended questions were used for collecting data. A questionnaire was given to each respondent who was expected to read and understand the questions and write down the reply in the space meant for the purpose. This study, therefore, used structured questionnaires and interview guide to collect both qualitative and quantitative primary data. This study therefore, used secondary data to validate results gathered from primary data. The procedure for collecting data involved personal administration of the questionnaire and face to face interviews. Two visits were made; the first one was for the distribution of the questionnaires and interviews and the second visit for the collection of the filled in questionnaires and debriefing the respondents. Every respondent was expected to fill in the questionnaire for further analysis.

Pilot testing

Pilot testing was done using 44 respondents in Table banking who were not included in the final study sample to avoid biasness and repetition of respondents. The Table banking group members for pilot testing had similar characteristics in terms of access to services provided. Pilot testing was done to ensure that there are no deficiencies and ambiguities in the final questionnaire.

After pilot testing, reliability of the questionnaire was determined using the Cronbach's coefficient test. According to Fraenkel and Wallen (2000), a reliability of 0.70 or higher is preferable for research purposes. The pilot test was within the recommendation as the 44 questionnaires were coded and input into statistical package for social sciences (SPSS) version

24 for Cronbach reliability test. To check on validity, the researcher presented the questionnaires to members of Table banking and experts in the field of Table banking to evaluate the exactness and adequacy of the items in the questionnaires. The review was focused on representativeness of the items in relation to the objectives and variables in the study.

Data Analysis and Presentation

Data collected in this study was processed and analyzed in accordance with the outline laid down for the purpose at the time of developing the research plan by editing, coding, classification and tabulation of collected data, so that they are ready for analysis

Descriptive statistics was used to describe and summarize the data collected using Table s. Pearson's correlation analysis was used to analyze the relationship between the study variables (Montgomery, 2001). Multiple linear regression model was used to test the statistical significance of the various independent variables (Access to finance, Financial services, Techniques of mobilization of funds, Access to group resources and Table banking management style), and on the dependent variable (socio-economic empowerment). According to Orodho (2007), regression analysis is a statistical process for estimating the relationships among variables. It includes many techniques for modelling and analyzing several variables, when the focus is on the relationship between a dependent variable and one or more independent variables. The study used a 95% confidence level. A 95% confidence interval indicates a significance level of 0.05

Multiple regression was used to determine whether a group of variables together predict a given dependent variable. The regression model is of the form:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \varepsilon$$

Where:

Y- is the dependent variable

X_{1-n} - are the independent variables

β_0 - is the constant

β_{1-n} - are the regression coefficients or change induced in Y by X

ε -is the error

Y- Table banking

X_1 -Techniques of mobilization of funds

X_2 -Access to group resources

FINDINGS AND DISCUSSIONS

Response Rate

Out of all the 440 questionnaires that were issued to the participants, a total of 291 were filled, returned and cleaned hence used in the analysis. This gives the study 70.9% response rate.

Respondents by County of Residence

Table 2: Respondents by County of Residence

County	Frequency	Percent
Nakuru	51	19.5%
Baringo	35	13.4%
Bomet	29	11.1%
Kericho	26	9.9%
UasinGishu	121	46.1%
Total	262	100.0%

Table 2 provides the detailed statistics of all the study participants in respect of their counties of residence expressed in percentages. Out of the 291 respondents who participated in the study, 19.5% of them were from Nakuru County, 13.4% hailed from BaringoCounty, 11.1% reside in Bomet County, and 9.9% of the respondents were residents of KerichoCounty while the remaining 46.1% were from UasinGishuCounty. This implies a high level of Table baking activity in UasinGishuCounty followed by Nakuru, Baringo, Bomet and Kericho counties suggesting high levels of economic activity in each of the said counties respectively.

Group Information

This research sought to record the following information of Table banking group; collateral requirements, cases of defaulting in loan repayment and satisfaction with interest rates.

Collateral requirements

Table 3: Collateral requirements

Collateral requirement	Frequency	Percent
Yes	220	84.0
No	42	16.0
Total	262	100.0

The findings of the study also indicate that 84% of the participants stated that Table banking require collateral for individual to secure loan while 16% of the participants stated that Table banking do not require collateral for individual to secure loan. This shows that majority of Table banking groups require collaterals. Just like any other form of credit institution Table banking groups are exposed to the risks of loosing money therefore they demand collateral to cussion them against such risks.

Cases of defaulting in loan repayment

Table 4: Cases of defaulting in loan repayment

Cases of defaulting in loan repayment	Frequency	Percent
Yes	74	28.2
No	188	71.8
Total	262	100.0

Table 4 also shows that relatively low loan defaulting rates (28.2%) since a significant majority (71.8%) of the participants indicated no loan default rates. On the same note, 38.1% of the interviewed respondents agreed that there are instances where group members default in loan repayments while a similar number of the interviewees noted very rare instances of loan default and only 19% of the interviewees indicated zero loan defaulters in their groups. To deal with the high risk involved in loans, 81% of the interviewed respondents indicated that in their groups, loan defaulters are penalized, they are fined from their savings and contributions and at times are denied loans until they clear their outstanding repayments. This implies that while a few cases of loan compliance exist, there is need to instill financial discipline in Table banking to minimize loan default rates.

Descriptive Findings

Funds Mobilization Techniques

From the findings the ability of Table banking in ensuring extra income is obtained and amount contributed is used for income generating activities had the highest loading factor and the highest mean while the ability of Table banking in ensuring group relationships, activities and savings had the lowest loading factor and the lowest mean. This implies Table banking improve income generating activities. The findings is in agreement with a study by Fernando, (2006) that group based methodologies that allow the poor to use their social capital as a collateral asset

reduce both risks and transaction costs to the microfinance institution and enable poor people to overcome their lack of material collateral and engage in shared learning.

Table 5: Funds Mobilization Techniques

	Component		
	1	Mean	Std
Group investment increases job opportunities and engagement in economic activities	.830	4.11	0.830
Group contributions ensures loans are adequate, extra income is obtained and amount contributed are used for income generating activities	.803	4.47	0.500
Investment has improved the income levels and profitability	.769	3.86	0.961
Access to short-term loans of 1-6 months has enabled you to have income generating activities and improved your livelihoods	.752	3.86	0.824
Amount to be deposited is flexible, the time and process for deposits is friendly and simple	.676	4.20	0.802
The group relationships, activities and savings attract external funding	.551	4.09	0.864

Access to Table banking Group Resources

Table 6: Factor Analysis on Table banking Group Resources

	Component		
	1	Mean	Std
The group mentors each other to improve their resources.	.919	4.22	.915
Loan management training has led to decrease in the number of loan defaulters	.886	4.40	.724
Table banking has enabled you to access mentorship programs, social support and group projects	.716	4.20	.872
Table banking group mentors each member to improve on their investments.	.565	4.32	.873

Key: Table banking mentor members in improving their resources

From the findings the ability of Table banking in mentoring members to improve their resources had the highest loading factor and the highest mean while the ability of Table banking in mentoring member to improve their investment had the lowest loading factor and the lowest mean. This implies that Table banking mentor members to improve their resources. Group collateral is substituted for physical collateral. Using this mechanism, poor people with no physical collateral are able to form groups to gain access to credit (Khandker et al. 2002). Some identifiable benefits of this principle are that groups are effective for education and training participants, networking and information dissemination are enhanced and can reduce administrative costs by giving responsibilities such as loan monitoring to the group. Mutual trust and peer pressure ensures participation and repayment. Resources can be pooled for initiatives such as common infrastructure development or bulk purchasing (Michael, 2006).

Socio-Economic Empowerment of Women

Table 7: Factor Analysis on Socio-Economic Empowerment of Women

	Mean	Component		Std
		1	2	
Being in Table banking ensures improved livelihoods	4.44	.972		.729
Ease of access to loans increase members' incomes through investments	4.48	.972		.731
Being in Table banking enables members to access quality health care	4.11		.737	.977
Table banking enables members raise fees to educate their children better	3.99		.730	1.249

Key: Improved member's livelihoods.

From the findings the factor on the ability of table banking in improving member's livelihoods and the factor on the ability of table banking in increasing member's income which loaded together had the highest mean of 4.48 and 4.48 respectively. In addition the factor on the ability of table banking in enabling members access quality health care and the factor on the ability of table banking in enabling members raise fees to educate their children which also loaded together had the lowest mean of 4.11 and 3.99 respectively. This implies that majority of the respondents agreed that Table banking improves the livelihood of members and increase their income through investment more than enabling members access loans and raising fees to

educate their children. The study is in line with Khan, (2012) who argued that better access to financial services enables women to establish and expand micro enterprises and improve their incomes, status and participation of decision making, thus contributing positively to socio-economic development. The study also agrees with Dupas (2008) who argued that Table banking allows poor people to protect, diversify, and increase their sources of income, the essential path out of poverty and hunger. This will enable them to buy assets such as inventory for a small business enterprise, to pay for health care, or to send more children to school. Table banking also helps safeguard poor households against the extreme vulnerability that characterizes their everyday existence.

Regression Analysis

The researcher further conducted a multiple regression analysis (Table 8 and 9).

Table 8: Simple Regression for income generating activities

Model		Unstandardized		Standardized	t	Sig.
		Coefficients		Coefficients		
		B	Std. Error	Beta		
1	(Constant)	2.047	.209		9.813	.000
	Income generating activities	.040	.084	.044	.480	.631

a. Dependent Variable: Improved members livelihoods

The results of the study revealed that there was positive relationship between income generating activities and improved members livelihoods. ($\beta_1=0.040$, $t= 0.480$, $p\text{-value} < 0.01$). The null hypotheses (H_{01}): Funds mobilization techniques in Table banking have no significant effect on socio-economic empowerment of women in Kenya was rejected and concluded that income generating activities (X_1) significantly improve the livelihoods of members (Y). The Model equation is: $Y=2.047 + 0.040X_1+ e$

Table 9: Simple Regression for mentorship of members in improving their resources

Model		Unstandardized		Standardized	t	Sig.
		Coefficients		Coefficients		
		B	Std. Error	Beta		
	(Constant)	2.047	.209		9.813	.000
1	Mentorship of Members in Improving their Resources	.080	.093	.097	.864	.389

a. Dependent Variable: Improved members livelihoods

The results of the study revealed that there was positive relationship between mentorship of members in improving their resources and improved members livelihoods. ($\beta_2=0.080$, $t= 0.864$, $p\text{-value} < 0.01$). To test the relationship the Regression Model fitted was $Y= \beta_0 + \beta_2X_2+ e$

The null hypotheses (H_{02}): Table banking Group Resources have no significant effect on socio-economic empowerment of women in Kenya was rejected and concluded that mentorship of members in improving their resources (X_2) significantly improve the livelihoods of members (Y). The Model equation is: $Y=2.047 + 0.080X_2+ e$

CONCLUSION

Going by the outcome of the study, there emerged a very strong, positive and statistically significant correlation between Funds Mobilization Techniques and socio-economic empowerment of women in Kenya indicating that the funds mobilization techniques employed greatly affects the socio-economic status of the Kenyan women. Besides, the findings revealed a very strong, positive and statistically significant relationship between Table banking Group Resources and socio-economic empowerment of women in Kenya. It emerged that the more the group resources are properly utilized with higher order financial discipline the more the group members stand to benefit.

RECOMMENDATIONS

From the study the researcher recommends that Table banking group members should also consider increasing the amounts of their contributions and savings and uphold high levels of financial discipline. On the same note, the groups should as well pursue viable and economical external sources of funding to boost their capital base and support the group investment activities. Thirdly, the study also recommends that the group members should properly utilize the available resources to avoid loss of collaterals as well as inconveniences to the group members.

FURTHER RESEARCH

Based on the study findings, it is important that further research be done to unearth the interrelation between adoption of Table baking and performance of women owned micro and small enterprises in Kenya.

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