

**EFFECTS OF SAVING GROUPS ON PEOPLES' SOCIO- ECONOMIC WELL BEING IN
NORTHERN CITY DIVISION, MBALE CITY**

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S22/MUC/BPAM/054

**A DISSERTATION SUBMITTED TO THE SCHOOL OF BUSINESS, IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF A DEGREE OF BACHELOR
OF PUBLIC ADMINISTRATION AND MANAGEMENT OF UGANDA CHRISTIAN UNIVERSITY**

July, 2024



**UGANDA CHRISTIAN
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DECLARATION

I hereby declare that this research report is my original work and has never been submitted to any academic award in any other institution.

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APPROVAL

This is to certify that this research report has been written under my supervision and is now ready for submission to faculty of social sciences

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Date... 28/5/2024

Signature... *Danny Nabende*

DEDICATION

I Shisa Janat dedicate this research report to my mum Mrs Maneke Zaina, ucle Mr. Washirekho Rashid and Namutosi Afua

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LIST OF ACRONYMS

DV	Dependent Variable
IV	Independent Variable
ILO	International labor organization
MV	Moderating Variable
SPSS	Statistical Package for Social Scientists
SCTs	Social Cash Transfers
UNDP	United Nations Development Programme
UNHCR	United Nations High Commissioner for refugees
SACCOS	Saving and Credit Cooperative Organizations
YLP	Youth Livelihood Programme
H.E	His Excellency
NGOs	Non Governmental Organizations
HIV/AIDS	Human Immune Virus/Acquired Immune Deficiency Syndrom

ABSTRACT

Despite of government effort to support saving groups due to their proximity and benefits to members, many people still experience low socio-economic wellbeing. This study assessed the impact of saving groups on people's socio-economic wellbeing in Northern City division of Mbale City in Mbale district of Eastern Uganda. Specifically the study investigated how participation in saving groups affects income levels and overall financial stability of individuals in the Northern City Division of Mbale and the extent to which saving groups have contributed to community development and social cohesion within Northern City Division of Mbale. Also the study established ways of solving the effects of saving groups on socio-economic well-being of people in Northern City division. The study used cross-sectional design to analyze data from the study area with the help of both qualitative and quantitative methods. The researcher collected data from 80 respondents in the study area who were selected using simple random and purpose sampling and questionnaires together with interview guide were used to collect data from study subjects. The study found that participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets and saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being. Also, participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability and saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities. Additionally, empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities and asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being. access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being and income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks. The researcher recommended that one potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups and promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services. Other recommendation include fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth and strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members. Also integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change.

CHAPTER ONE

INTRODUCTION

1.1 Introduction

The study will seek to establish the effect of saving groups on Peoples socio-economic wellbeing while taking reference of Northern City Division in Mbale City. This chapter presents a background to the study, statement of the problem, purpose of the study, objectives, and research questions, scope of the study, significance of the study, conceptual framework and definitions of terms

1.2 Background to the Study

According to Goovaerts (2015), International labour organization (ILO) collaborated with World Bank to explore the application of demand driven community lead approaches to livelihood support in post war period. This was with the aim of facilitating knowledge flows on economic opportunities, threats and needs and local resources to improve. According to Easton (2015) the inter war period featured bottom-up policies and practices of League of Nation. In this there were technocratic and authoritarian approaches to refugee livelihood and development by institutions such as the United Nations High Commission for Refugees (UNHCR) and National Development Programmes (UNDP). In these programmes refugees and other vulnerable people were provided with assistance inform of relief aid, stipend, equipped with skills to improve on their livelihoods.

World Bank in its operation has initiated specific projects and programmes, social instruments with policy relevance and sector wide loans. This is with the aim of supporting developing countries to improve on the livelihoods of the people. World Bank has also encouraged social economic development. This is towards supporting the wellbeing of the people (Anthony Hall, 2017). African countries through the African Development Bank have initiated and funded various projects in different sectors like agriculture, irrigation among others for example the Drought Resilience and sustainable Livelihood Programme that was implemented along the horn of Africa to build community resilience to drought and climatic change, improve on livelihoods

and promote regional integration. This can make the people to thrive amidst the climatic changes (African Development Bank, 2014).

In order to address poverty, some African countries like Ghana established Livelihood Empowerment Against Poverty Programme, Social Cash Transfers (SCTs) scheme in 2008, a component of its national social protection strategy extended stipend and in-kind transfers like education and health insurance to reduce poverty and improve on human development (Naiima,2019).

In East and Southern Africa, many programmes like formation of regional development bodies for instance South African Development Community and East African Community with the aim of increasing participation, strengthening and consolidating social cultural affinities among the people in the member states so as to fight poverty and improve on the welfare. This is through trade (Mwathi and Perold, 2011).

The government of Uganda introduced poverty alleviation programmes like Entandikwa scheme in 1995, Youth Livelihood Programme (YLP) in 2013, Uganda Women Entrepreneurship programme, Saving groups in 2019 and Operation Wealth Creation (OPC). All these programmes aimed at targeting poor and unemployed youth, women and other groups of people to harness their social economic status. These programmes were introduced mainly to provide income and start-up capital to the youths, to enable them acquire entrepreneurship skills and to improve on their standards of living (Mwesigwa and Mubanganzi, 2019).

The “Emyooga” was launched by H.E the President of Uganda in August 2019 as part of Government continuous strategies to transform 68% Ugandans in subsistence production to commercial production, intended to promote access to financial services by association members. It was alleged that the programme was meant for active Ugandans above 18 years. It is under poverty alleviation programme and it was allocated shillings 260 billion according to the ministry of finance planning and economic development. (Micro Support Finance Centre Limited, 2020).

The programme has benefited the people in various ways for instance it has eased savings, provided easy access to funds and has enabled people especially youths to venture into various businesses, practice the business of marketing ,has enabled people to get advisory services in the

SACCOS, has enabled people to get knowledge on how to save , enabled the youths to interact with others from different occupations and to acquire business knowledge and skills .However, the programme has faced some challenges like large group members, some members not wanting to pay back the loans, too much paper work required that discouraged some members, inadequate funds that were received from the government and lack of business management skills(Bwayo, 2021).Therefore in order to mitigate this challenge, the researcher carried out research on effects of saving groups on peoples' socio- economic well being

1.3 Statement of the Problem

Saving groups can help people with low cost loans for financing livelihoods ventures, improve savings and enhance household incomes. Saving groups also provide micro-credit initiatives to members and this help to improve their empowerment and living conditions and hence, a general reduction in household poverty levels (Yunus, 2020). Additionally, saving groups have the potential to help people increase incomes, savings and investments.

However, people in Northern City division of Mbale City are experiencing low levels of socio-economic wellbeing. Northern City division is one of the poorest and most flood prone areas in Mbale district. Of the Division's 37, 687 people, 70% are economically marginalized and 40% living in low levels of socio-economic wellbeing characterized by poverty (UBOS, 2022). People are known of being poor, illiterate with high morbidity. During 2021 World forum on poverty and development symposium in Nairobi, it was found that saving groups have positive effect on socio-economic wellbeing of people in lo income countries.

Despite the interventions in Northern City division through wealth creations programmes such as NAADS, NUSAF and youth livelihood fund, socio-economic wellbeing is still low. There is also lack of information regarding the effect of saving groups on socio-economic well-being of the people in Northern City division as no study of this nature has ever been carried out in Northern City division of Mbale City leading to limitations in literature and this has warranted this study seeks to fill.

1.4 Purpose of the study

The purpose of this study was to assess the effect of saving groups on the socio-economic well-being of people in Northern City division.

1.5 Specific Objectives

The specific objectives to the study will be:

- i. To find out how participation in saving groups affects income levels and overall financial stability of individuals in the Northern City Division of Mbale
- ii. To examine extent to which saving groups have contributed to community development and social cohesion within Northern City Division of Mbale
- iii. To establish ways of solving the effects of saving groups on socio-economic well-being of people in Northern City division.

1.6 Research Questions

- i. How does participation in saving groups impact the income levels and overall financial stability of individuals in the Northern City Division of Mbale?
- ii. To what extent have saving groups contributed to community development and social cohesion within Northern City Division of Mbale?
- iii. How can we solve the effects saving groups on socio-economic well-being of people in Northern City division?

1.7 Scope of the study

1.7.1 Content Scope

The research study assessed the effect of saving groups on socio economic wellbeing of people in Northern City division. Saving groups was conceptualized as; financial access, community attitude towards Saving groups and sustainability of saving groups to for their effect on socio economic wellbeing.

1.7.2 Geographical Scope:

The research was carried out in Northern City division which is situated in Namakwekwe ward in Mbale City in Eastern Uganda. It is situated 200 kilometers from the capital city of Uganda. It is bordered by Bukonde Sub-County in the East, Industrial Division to the south and Nakaloke Sub-County to the west and Namanyonyi Sub- County to the North. It is bound to the North by Nabuyonga River, Namatala River to the North West and Northern line of Uganda railway to the West and Nashibiso River to the south west. It covers an area of 94.5sq km.

1.7.3 Time scope

The research covered period of five years between 2019 and 2023. This is because Northern city divisions' population claims to have faced wide spread poverty, problems of unemployment and inadequate health and educational facilities.

1.8 Significance of the Study

The study is expected to help us ascertain how saving groups are managing themselves and whether they are serious about what they are established to do and whether they have the capacity to do so as an anti-socio-economic wellbeing tool.

It is also hoped that it might be useful to policy makers in establishing the makeup of saving group communities and the services most sought for within the saving groups.

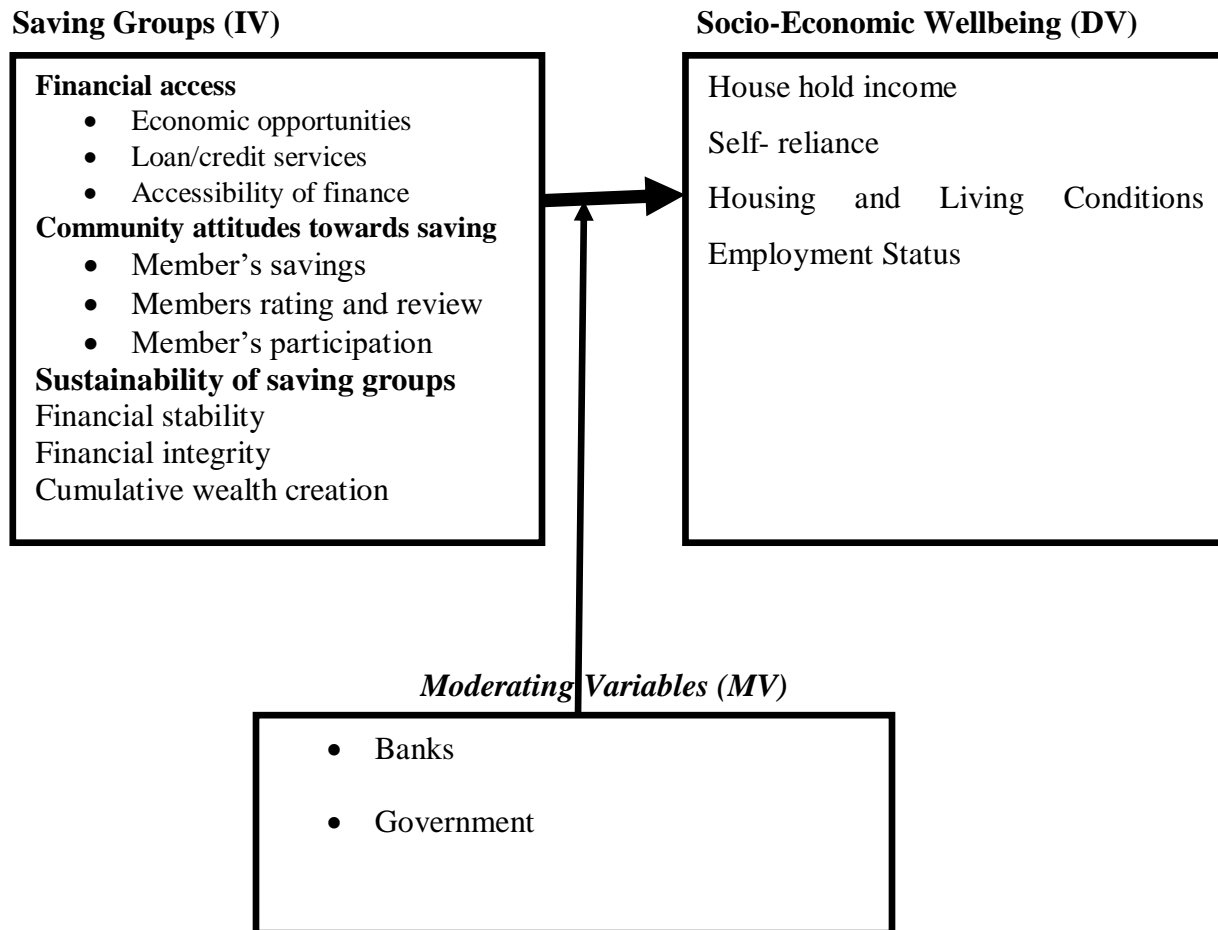
The study is further expected to help decision markers especially in saving groups to understand the strength, weakness, opportunity and threat towards the development of saving groups to design pro-saving interventions is to promote basic savings.

The study also intends to help different stakeholders in providing financial education including the government in establishing effective community-based saving groups and employee-based saving groups.

To other researchers, it might form a basis for further research as similar studies may get background information from the result of this study

1.9 Conceptual framework

Figure 1: Conceptual frame work for the assessment of the effect of saving groups on peoples' socio economic wellbeing in Northern City division.



Source: Researcher (2024)

In the study the independent variable was conceptualized as saving groups and socio-economic wellbeing as the dependent variable. The conceptual framework explains saving groups in terms of financial access, community attitude towards saving groups and sustainability of saving groups which have an effect on socio economic wellbeing of people in Northern City division in terms of increase in household income, access to services, ability to meet one's basic needs, self-reliance and a safe environment well as the moderating Variable is conceptualized into Banking policies and Government. Therefore, the conceptual framework is such that if the independent variables are moderated positively then we get positive dependent variable and the reverse is true

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter presents past studies on the topic under investigation including the theoretical and empirical reviews. The chapter further presents literature as per the study objective

2.1 Theoretical Review

The economic empowerment theory

One theory pertinent to the effects of saving groups on people's socio-economic well-being is Economic Empowerment Theory. According to this theory, saving groups empower individuals economically by providing them with access to financial resources, decision-making opportunities, and entrepreneurship avenues (Smith, 2021). Saving groups, often formed by marginalized communities or individuals with limited access to formal financial services, offer a platform for collective savings, credit provision, and financial education and this is why the Theory posits that through participation in saving groups, individuals can increase their incomes, build assets, and improve their overall financial stability thus finding out whether accumulation of assets through saving groups has helped improve socio-economic wellbeing of the people in Northern City Division as alleged by the theory.

This study intends to establish the validity of the above theory using Northern City Division as a case study. Firstly, saving group participation may enhance income levels by enabling members to access credit for income-generating activities such as small businesses or agricultural ventures (Brown, 2020). By pooling resources and sharing risks, individuals can invest in productive ventures that generate sustainable incomes, thereby improving their economic well-being. Additionally, saving groups may facilitate asset accumulation among participants, allowing them to build savings, purchase assets, and invest in long-term wealth-building strategies (Jones, 2022). This study will thus find out whether accumulation of assets through saving groups can help to improve socio-economic wellbeing of the people in Northern City Division as alleged by the theory.

Furthermore, Economic Empowerment Theory suggests that saving group participation can promote entrepreneurship and economic diversification within communities (Garcia, 2021). By providing access to credit, training, and support networks, saving groups empower individuals to start or expand businesses, thereby stimulating local economic development and creating employment opportunities. Additionally, saving groups can foster financial literacy and money management skills, enabling individuals to make informed financial decisions and plan for their future (Lee, 2022). This improved financial literacy can lead to better financial management practices, increased savings rates, and greater resilience to economic fluctuations.

Conclusively, Economic Empowerment Theory offers valuable insights into the potential mechanisms through which saving groups can empower individuals economically and contribute to socio-economic well-being. However, there is a need for further research to understand the complex interactions between saving group participation, socio-cultural factors, and broader structural dynamics in Northern City Division, Mbale City, and to ensure that saving groups promote inclusive and sustainable economic development for all community members.

2.2 Empirical Review

2.2.1 How participation saving groups impacts the income levels and overall financial stability of individuals

According to Garcia and Armstrong (2021), participation in saving groups significantly impacts the income levels and overall financial stability of individuals, ultimately influencing socio-economic well-being. Saving groups, also known as rotating savings and credit associations (ROSCAs) or village savings and loan associations (VSLAs), offer members a platform to pool resources, save collectively, and access credit. This participatory approach to financial management empowers individuals, particularly those in underserved communities, to invest in income-generating activities, cope with emergencies, and build assets. However, while existing literature alludes to the positive effects of saving group participation on income and financial stability, there remain gaps in understanding the nuanced mechanisms through which these impacts unfold, particularly in diverse socio-economic contexts. This study aims to address these gaps by examining the pathways through which participation in saving groups influences income levels, financial stability, and broader socio-economic well-being of people in Northern City Division.

Smith (2022) opines that saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being. Through regular savings contributions and access to credit facilities, members can invest in productive assets such as livestock, agricultural inputs, or small businesses. These assets serve as buffers against financial shocks and can generate additional income streams, thereby contributing to overall financial stability. However, gaps persist in understanding the long-term impact of asset accumulation within saving groups on income levels and financial well-being. This study seeks to fill this gap by exploring how asset accumulation within saving groups translates into sustained improvements in socio-economic well-being of people in Northern City Division.

According to Jones (2021), participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability. By adhering to regular savings commitments and engaging in financial education activities offered by saving groups, members develop the skills and behaviors necessary for effective money management. However, there is a need to explore the effectiveness of financial education interventions within saving groups and their long-term impact on socio-economic outcomes. This study aims to address this gap by examining the role of financial literacy and behavior change in mediating the relationship between saving group participation and socio-economic well-being.

Lee and colleagues (2020) assert that saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities. By leveraging collective savings and social capital, members can access credit facilities within saving groups at lower interest rates compared to traditional financial institutions. However, there is limited research on the quality of credit accessed through saving groups and its implications for income levels and financial stability. This study seeks to fill this gap by examining the characteristics of credit accessed within saving groups and its impact on socio-economic well-being, including repayment rates and investment outcomes socio-economic well-being of people in Northern City Division.

Brown (2021) postulates that participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability. Through collective savings and informal insurance mechanisms established within saving groups, members can mitigate the impact of unexpected expenses or income fluctuations.

However, gaps exist in understanding the extent to which these risk-sharing mechanisms contribute to sustained improvements in income levels and financial stability. This study aims to address this gap by examining the role of risk management strategies within saving groups and their implications for socio-economic well-being, including resilience to economic shocks and fluctuations in socio-economic well-being of people in Northern City Division.

2.3 Extent to which saving groups have contributed to community development and social cohesion

Empowerment through Economic Agency: Naila and Kabeer (2022) argue that saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities. This empowerment is posited to enhance socio-economic well-being by enabling individuals to invest in education, healthcare, and livelihood opportunities. However, while existing literature alludes to the positive correlation between participation in saving groups and socio-economic outcomes, there remains a gap in understanding the mechanisms through which this empowerment translates into broader community development and social cohesion. This study will thus examine the nuanced dynamics of well-being of people within saving group contexts in Northern City Division.

Asset Accumulation and Poverty Alleviation: The accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being, as suggested by Jonathan Morduch (2021). By pooling resources and accessing credit facilities, members can invest in income-generating activities, thereby improving their standard of living. However, gaps exist in understanding the long-term impact of asset accumulation on socio-economic indicators such as household income, food security, and access to basic services. This study seeks to fill this gap by exploring the extent to which saving groups influence socio-economic well-being beyond immediate financial gains in Northern City Division.

Access to credit and financial inclusion: The provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being, as advocated by authors like Muhammad Yunus (2021). By bypassing traditional banking systems, saving groups offer access to credit for individuals who are often excluded from formal financial services. However,

gaps persist in understanding the quality of credit accessed through saving groups and its implications for sustainable socio-economic development. This study aims to address these gaps by examining the relationship between access to credit, financial inclusion, and socio-economic well-being within saving group contexts in Northern City Division.

Income Diversification and Risk Management: Saving groups facilitate income diversification and risk management strategies, as highlighted by Stuart Rutherford (2020). By pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks. However, the extent to which income diversification translates into improved socio-economic well-being at the household and community levels remains underexplored. This study aims to contribute to the literature by examining the role of saving groups in enhancing resilience and socio-economic stability in Northern City Division.

Social Networks and Social Capital: Saving groups foster social networks and social capital, which are theorized to enhance socio-economic well-being through information sharing, social support, and collective action, as proposed by Robert Putnam (2020). By facilitating interactions among members and promoting trust-based relationships, saving groups create opportunities for resource mobilization and collaboration. However, gaps exist in understanding how variations in social capital within saving groups influence socio-economic outcomes across different contexts. This study seeks to address these gaps by exploring the interplay between social networks, social capital, and socio-economic well-being within saving group settings in Northern City Division.

Entrepreneurship and Business Development: Participation in saving groups is associated with increased entrepreneurship and business development opportunities, as suggested by Michael Woolcock (2022). By providing access to financial resources and entrepreneurial training, saving groups enable individuals to start or expand small businesses, thereby stimulating economic growth and employment generation. However, the long-term sustainability and scalability of these entrepreneurial ventures remain uncertain. This study aims to fill this gap by examining the factors that contribute to successful business development initiatives within saving group communities and their implications for socio-economic well-being of the people in Northern City Division.

Women's Economic Empowerment: Saving groups play a pivotal role in women's economic empowerment, as emphasized by Bina (2019). By providing women with control over financial resources and decision-making authority, saving groups challenge traditional gender norms and promote gender equity. However, gaps exist in understanding the intersectionality of women's economic empowerment with other socio-economic indicators such as education, health, and political participation. This study seeks to address these gaps by exploring the multifaceted nature of women's empowerment within saving group contexts and its implications for broader socio-economic well-being in Northern City Division.

Community Investment and Infrastructure Development: Saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects, as asserted by Paul Streeten (1994). By pooling savings and accessing external funding sources, saving groups can finance essential infrastructure projects such as water supply systems, schools, and healthcare facilities. However, the sustainability of these investments and their impact on socio-economic well-being require further investigation. This study aims to fill this gap by examining the outcomes of community-led development initiatives facilitated by saving groups and their implications for socio-economic well-being in Northern City Division.

Access to Education and Human Capital Development: Saving groups facilitate access to education and human capital development opportunities, particularly for marginalized populations, as postulated by Amartya Sen (2021). By providing financial support for school fees, uniforms, and learning materials, saving groups enable children from disadvantaged backgrounds to pursue education and acquire essential skills. However, the quality of education accessed through these initiatives and its long-term impact on socio-economic well-being remain underexplored. This study seeks to address these gaps by examining the relationship between access to education, human capital development, and socio-economic well-being within saving group contexts in Northern City Division.

Livelihood Diversification and Agricultural Development: Saving groups promote livelihood diversification and agricultural development by providing access to financial resources for smallholder farmers, as discussed by Arne Bigsten (1996). By investing in agricultural inputs,

technologies, and market linkages, saving groups enhance productivity and income generation in rural communities. However, gaps exist in understanding the sustainability of agricultural development initiatives facilitated by saving groups and their implications for broader socio-economic well-being. This study aims to fill this gap by examining the role of saving groups in promoting sustainable agriculture practices and enhancing socio-economic well-being of the people in Northern City Division.

2.4 Ways of solving effects saving groups on socio-economic well-being of people

According to Johnson (2021), one potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups. By providing members with the necessary knowledge and skills to make informed financial decisions, individuals can maximize the benefits of saving group participation while minimizing potential risks. However, there remains a gap in understanding the effectiveness of financial literacy interventions within saving groups, particularly in diverse cultural and socio-economic contexts. This study aims to fill this gap by examining the impact of financial education programs on socio-economic outcomes and identifying best practices for implementation within saving group in Northern City Division of Mbale City.

Smith (2020) opines that promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services. By integrating saving groups into the formal financial system, members can access credit, insurance, and other financial services that complement their savings activities. However, gaps exist in understanding the barriers to accessing formal financial services among saving group members, particularly in rural and underserved areas. This study seeks to address these gaps by exploring the facilitators and barriers to financial inclusion within saving group contexts and identifying strategies to promote greater access to formal financial services in Northern City Division of Mbale City.

According to Garcia (2022), fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth. By providing access to credit, training, and

mentorship programs, saving groups can empower members to start or expand small businesses, thereby generating income and creating wealth. However, there is a need to explore the scalability and sustainability of entrepreneurial ventures within saving group settings, as well as their long-term impact on socio-economic outcomes. This study aims to fill this gap by examining the factors that facilitate successful business development initiatives within saving groups and identifying strategies to promote entrepreneurship as a pathway to socio-economic advancement of the people Northern City Division of Mbale City.

Lee (2021) asserts that strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members. By fostering a sense of belonging and solidarity, saving groups can provide individuals with emotional and social capital, which are critical for navigating economic challenges and seizing opportunities. However, there remains a gap in understanding how variations in social capital within saving groups influence socio-economic outcomes, particularly in diverse cultural and geographical contexts. This study will therefore examine the relationship between social networks, social capital, and socio-economic well-being within saving groups in Northern City Division of Mbale City.

Brown (2022) postulates that integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change. By aligning saving group activities with larger development goals, such as poverty alleviation, gender equality, and environmental sustainability, stakeholders can maximize the positive effects of saving group participation on socio-economic outcomes. However, gaps exist in understanding how to effectively integrate saving groups into existing development programs and policies, as well as how to scale up successful initiatives for broader impact. This study will thus examine the potential synergies between saving group interventions and other development strategies and identifying pathways for collaboration and integration in Northern City Division of Mbale City.

2.5 Summary of the literature

The study gap in the topic "Effects of Saving Groups on People's Socio-Economic Well-Being" lies in the lack of comprehensive research that systematically examines the nuanced mechanisms through which participation in saving groups impacts various dimensions of socio-economic well-being. While existing literature may provide insights into the positive effects of saving groups on income levels, access to credit, and asset accumulation, there is a need for studies that delve deeper into other socio-economic indicators such as education outcomes, healthcare access, employment generation, and gender dynamics. Furthermore, there is a paucity of research that considers the contextual factors influencing the effectiveness of saving groups across different geographical regions, cultural settings, and socio-economic contexts. Addressing these gaps would contribute to a more holistic understanding of the socio-economic impacts of saving groups and inform the design of targeted interventions to enhance the well-being of participants.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

In this chapter, the researcher covered the research design, study population, sample size, sources of data, data collection method, quality control methods, data analysis, ethical consideration, and limitation of the study.

3.1 Research Design

The research design is as a detailed outline of how a given research is conducted (Etyang, 2018). Descriptive research design is a type of research design that aims to systematically obtain information to describe a phenomenon, situation, or population. More specifically, it helps answer the what, when, where, and how questions regarding the research problem rather than the why. The study was concerned with gathering of data manually. The descriptive research design involves observing and collecting data on a given topic without attempting to infer cause-and-effect relationships (Maryam et al, 2018). Descriptive research is an appropriate choice when the research aim is to identify characteristics, frequencies, trends, and categories. This design helped to provide a comprehensive and accurate picture of the population or phenomenon being studied and describe the relationships, patterns, and trends that exist within the data.

3.2 Study population

According to Hensen (2018), population is the total number of units from which data can be collected. Burns and Grove (2016) describe population as all the elements that meet criteria for inclusion in a study. The study involved a study population of 80 participants who included 40 local people, 20 local leaders and 20 division staffs.

3.3 Sample size and Sampling procedures

The total population (N) is 100 people and therefore the sample population shall be 80 persons using R.V Krejcie and D.W Morgan (1970) methods of determining sample size from the population. These include 40 local people, 20 local leaders and 20 division staffs.

3.3 Sample selection

The researcher used techniques for sample selection as indicated in the table below:

Table 3.1 Summary of the Sample Size and Sampling Technique

Respondents	Study Population (N)	Sample Size (n)	Sampling Technique
Local people	45	40	Simple random
Local leaders	30	28	Simple random
Division staffs	25	20	Purposive sampling
Total	100	80	

Source: Primary data, (2024)

3.4.1 Purposive sampling

Hayes (2017) articulated that purposive sampling refers to a form of non-probability sampling in which researchers rely on their own judgment when choosing members of the population to participate in their surveys. The study used purposive sampling procedure targeting the key information from division staffs. This is because it enabled researchers to squeeze a lot of information out of the data that they have collected. This allowed researchers to describe the major impact their findings have on the population.

3.4.2 Simple random sampling

According to Mugenda (2013), Simple random sampling is the procedure where by all respondents has equal chances of being selected. It minimizes biasness in sample selection. This procedure was used in sampling opinion leaders, councilors. The use of simple random sampling removes all hints of bias. Because individuals who make up the subset of the larger group are chosen at random, each individual in the large population set has the same probability of being selected. Simple random sampling was used to select 40 local people and 20 local leaders.

3.5 Sources of Data

According to Baire, W. (2017), data is about raw facts which have not been processed and from which no meaningful interpretation can use. Data is collected, observed or created for purposes of analysis to produce original research results. These sources included secondary and primary data as explained below:

3.5.1 Primary Data collection.

According to Deegasn and Unerman (2021) primary data is that kind of data that has never been reported anywhere short coming of secondary data sources such as out datedness and inadequacy in terms of coverage necessitated that use of primary source for first data. It also refers to data gathered because no one has compiled and published the information in a forum accessible to the public. Organizations generally take the time and allocate the resources required to gather primary data only when a question, issue or problem presents itself that is sufficiently important or unique that it warrants the expenditure necessary to gather the primary data. However, primary data was got by using questionnaires that were distributed to the respondents.

3.5.2 Secondary data collection

According to Dennis, A. (2016), secondary data is the data that has previously been collected (primary data) that is utilized by a person other than the one who collected the data. Secondary data is often used in social and economic analysis, especially when access to primary data is unavailable.

Lowe, D.M. (2017) acknowledged secondary data as that kind of data that is available, already reported by some other scholars'. Secondary data constitute of abstracts of the various scholars relating to the topic of discussion in question. Secondary data for this study was got from sources like libraries, archived records from the pride micro finance bank, records of selected business, government publication, online information, text books, newspaper and unpublished research reports this is because it was readily available and easier to complement, as it comprises of extensively researched work.

3.6 Data collection instruments

Data collection is a tool that is used to collect data (Dilworth 2018). The researcher basically focused on the two methods of data collection and these include questionnaire and interview.

3.6.1 Questionnaires

According to Lowe, D.M. (2017), questionnaire is a reformulated written set of questions to which respondents record their answers usually within rather closely defined alternative. A questionnaire is a series of questions asked to individuals to obtain statistically useful information about a given topic and when properly constructed and responsibly administered, questionnaires become a vital instrument by which statements can be made about specific groups of people or entire populations. An open and close ended questionnaire was used to collect information from the Assistant Town Clerk, accountants, auditors, and cashier from Northern division where the researcher allowed the study respondents to fill the questionnaire in the study population. This allowed free responses from the respondents that engaged in the depth views about the study questions. The closed ended questions include alternative answers for selection and also were used in getting required information about the study. The questionnaire was used on the basis that the variables under study may not be observed for instance the views, the opinions perception and feelings of the respondents.

3.6.2 Interview guide

According to Coase, R.H. (2018), this method involved directly meeting the informants and asking necessary questions regarding the subject of enquiry. Usually a set of questions or a questionnaire is carried by him and questions are also asked according to that. The interviewer efficiently collects the data from the informants by cross examining them.

3.7 Quality Control Methods.

According to Ndifon Ejoh and Patrick Ejom.(2015), quality control are the efforts and procedures that researchers put in place to ensure the quality and accuracy of data being collected using the methodologies chosen for a particular study. Quality control efforts vary from study to study and researcher applies to questionnaires, the monitoring of appropriate interview

behavior, and other quality control aspects of the survey process. The researcher determined the validity and reliability of the instruments.

3.7.1 Validity

Validity refers to how well an instrument measures what it is intended to measure (Mallery, 2013). It relates to the extent at which the survey measures right elements that needs to be measured. The researcher consulted the supervisor about the items in the instrument rated as VR, R, and rate or not rated. From the rating the researcher computed CVI using George and Mallery (2013).

3.7.2 Reliability

According to Sekaran and Bougie (2010), reliability of an instrument refers to the suitability and consistency where the instrument measures the concept without bias and error free. Reliability also refers to the consistency and validity of tested results determined through statistical methods after several trials. According to Sekaran and Bogie, the researcher tested the inter item consistency of the respondents answer to all items in the questionnaire and the reliability of the instruments is tested and determined using Cronbach's Alpha test (2014) using SPSS software if the reliability test is closer to one.

3.8 Data Analysis.

Data Processing and Analysis

Analysis of Quantitative Data

Statistical package for the social science (SPSS) software version 20 was applied to generate descriptive and inferential statistics. The frequency and percentage distribution were employed to decide the demographic features participants. While mean and SD was used for different points of agreements in relation to the questions are asked on the Likert scale. Tax administration and revenue collection in local governments was evaluated using a simple regression analysis. The stated variables in the questionnaires were analyzed using descriptive statistics of reactions that can be categorized. Where strongly agree=1, Agree=2, Neutral=3, Disagree=4, strongly disagree=5

Analysis of Qualitative Data

The inductive method was helpful as it helps to regularly replicate reported patterns that were used in qualitative data analysis. The assumptions of inductive method are data analysis is established through research objectives and multiple readings and interpretation of raw data. Therefore, results were got from both the research objectives outlined by the researcher and results arising from analysis of raw data” (Thomas, 2003).

According to Robinson (2014) data analysis is the process of systematically applying statistical and logical techniques to describe and illustrate, condense and recap, and evaluate data. Resnik (2018) various analytic procedures “provide a way of drawing inductive inferences from data and distinguishing the signal (the phenomenon of interest) from the noise (statistical fluctuations) present in the data”.

While data analysis in qualitative research can include statistical procedures, many times analysis becomes an ongoing iterative process where data is continuously collected and analyzed almost simultaneously. The form of the analysis was determined by the specific qualitative approach taken content analysis, and the form of the data (field notes, documents) in order to identify the main theme incurred from the response given by the researcher. The researcher identified the theme by carefully going through Explanatory, Standard deviation, Means, Descriptive, and computerization of data analysis since the researcher is familiar with all computer software’s.

3.9 Procedure of Data Collection

After writing the research proposal to the satisfaction of the supervisor, an introductory letter for seeking permission to proceed for data collection was obtained from Uganda Christian University, and this was used to make respondents believe in the researcher. This letter were taken to the Assistant Town Clerk of Northern division to seek for permission before engaging the population for the study.

3.10 Ethical Consideration.

Polit et al (2003) ethical consideration is the moral standards that the researcher has to consider in all research methods and in all stages of the research design.

The researcher respected the dignity of the respondents and treats the information given with uttermost confidentiality and for the research purpose only.

The researcher used prerogative questions to the respondents especially questions concerning private life and even those which dig down the respondent's dignity.

Participant in a study were protected from an adverse situation. They were assured that information that is provided to the researcher and their participation could not affect them.

Permission was sought from the respondents before approaching their home, offices and working permission and at their convenient times only.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

4.1 Introduction

This chapter presents on data analysis and interpretation based on the study objectives identified earlier. It begins with the analysis of the demographic data as seen below;

4.2 Demographic characteristics of the respondents

The first part of this chapter is a presentation and analysis of the preliminary data obtained from the study. It involves the background information of the respondents. The variables involved are age (years), gender of respondents, educational level and marital status. Data obtained has been presented in tables below.

4.1.1 Age of Respondents

Table 4.1 contains the age distribution of respondents who participated in the study. The purpose was to find out the average age of respondents in the study area.

Table 4.1: Age in years					
		Frequenc y	Percent	Valid Percent	Cumulative Percent
Valid	21-29	3	3.8	3.8	38.8
	30-39	34	42.5	42.5	46.3
	40-49	40	50.0	50.0	96.3
	50 above	3	3.8	3.8	100.0
Total		80	100.0		

Source: Primary data (2024)

A close look at the Table 4.1 show that 3.8% of the respondents were 21-29 years of age, 42.5% were between 30-39 years of age, 50% who constituted the majority were 40-49 years and 3.8% of the respondents were 50 years and above.

The findings of the study imply that since majority of the respondents were 40 years above, this meant that they were mature enough and information acquired from them was reliable. The above view is in the line with Amin (2005) who argued that the majority age of above 18 years adds value to the responses given that mature people are more trustable as they take time to think about a particular aspect of life.

4.1.2 Gender of Respondents

The respondents were asked to indicate their gender by ticking the appropriate column they belonged. The purpose was to find out the number of males and females who actually participated in the study.

Table 4.2: Gender of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	51	63.8	63.8	63.8
	Female	29	36.3	36.3	100.0
	Total	80	100.0	100.0	

Source: Primary data (2024)

Table 4.2 shows that out of the 80 respondents who participated in the study, majority 63.8% were males, while the remaining 36.3% were females. The finding means that there are more male than females who participated in the study. Naturally, males and females have different

attitudes and views toward events and since females are home makers, they tend to remain at home and this explains their lower turn up rate (Ojangole et al., 2018)

4.1.3 Marital status of the respondents

Table 4.3 presents the marital status of respondents who participated in the study. The purpose was to find out the status of the employees who were actively involved in the operations within the local government.

Table 4.3: Marital status of the respondents

		Frequenc y	Percent	Valid Percent	Cumulative Percent
Valid	Married	62	77.5	77.5	91.3
	Single	11	13.8	13.8	13.8
	Widower/ Widow	7	8.7	8.7	98.8
	Total	80	100.0	100.0	

Source: Primary data (2024)

Table 4.3 shows that 13.8% of the respondents were single, 77.5% of the respondents were married, 7.5% were widows/widower and 1.3% of the respondents indicated that they had divorced. The data shows that majority of respondents were married and therefore their responses should be trusted because they have experience in solving various socio-economic problems.

4.1.4 Educational level of the respondents

The level of education was used to demonstrate the knowledge of respondents on vocational skilling and its effect on youth wellbeing.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	University	29	20.0	20.0	36.3
	Tertiary	35	36.3	36.3	80.0
	Secondary	16	43.8	43.8	100.0
	Total	80	100.0	100.0	

Source: Primary data (2024)

From the research findings, 20% of the respondents had ended at University level of education, 43.8% had ended at secondary level and 36.3% indicated ended at tertiary level of education.

The data shows that majority of the respondents have attained some level of education whose opinions and views regarding role of vocational skilling on youth wellbeing are guided and well informed. This is in line with Uma (2019) who argued that it is important in social investigation research to involve people that have attained an acceptable level of literacy and numeracy in order to be in position to understand and interpret content in the questionnaire.

4.2 How participation saving groups impacts the income levels and overall financial stability of individuals

The first objective in this study was to establish how participation saving groups impacts the income levels and overall financial stability of individuals. The findings from respondent's opinion accompanying variables under this objective were summarized as follows:

Table 4.3: Showing how participation saving groups impacts the income levels and overall financial stability of individuals

Statements	SD (%)	D (%)	N (%)	A (%)	SA (%)	Mean	Std. Deviation
Participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets	3	9	16	49	3	3.500	.8859
Saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being	4	30	22	23	1	2.838	.9473
Participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability	5	6	14	38	17	3.700	1.083
Saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities.	2	12	22	41	1	3.387	.8786
Participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability.	1	3	5	49	22	4.100	.7730
Average Mean						3.60	0.806

Source: primary data, (2024)

Table 4.3 above shows a summary of respondent opinion on how participation saving groups impacts the income levels and overall financial stability of individuals. The finding from respondent's opinion accompanying variables under this objective were discussed and explained as follows:

Participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets

The study investigated whether participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets. According to the findings in table 4.3 above, 49% of the respondents agreed that participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets, 3% disagreed, 16% were neutral, while 9% disagreed and 3% strongly agreed to the statement.

Therefore from the above findings, it is noticeable that participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets with similar findings obtained from interviews conducted with district officials. In support of this finding mwiti et al., (2017) opined that participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets.

Saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being

The study also investigated whether negative saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being and from the findings, 23% who were the majority agreed that saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being, 1% strongly agreed, 22% were neutral and 30% disagreed while 4% strongly disagreed to the statement.

From the above findings it means that saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being. Even the data collected from interviews show that negative attitude and beliefs held by parents towards early childhood education. Mwebeke et al., (2020) equally agrees with the findings that saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being.

Participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability

On whether participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability, 38% of the respondents agreed to the statement noting that participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability, 6% disagreed, 14% were neutral and 17% strongly agreed and 5% strongly disagreed.

This finding imply that participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability as majority of the respondents (38%) agreed and data collected from interviews also show that child sexual abuse and trafficking is a form of child abuse. In line with the above findings, Bray, et al. (2019) opined that participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability

Saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities.

This variable investigated whether saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities and results show that 41% and 1% of the respondents agreed and strongly agreed to the statement noting that saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities while 22% were neutral. However, 2 % strongly disagreed to the statement.

Therefore, the findings of the study imply that saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities.. Even findings obtained from interviews show that saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities. This is in line with the findings of Ojangole et al., (2021) who opined that saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities.

Participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability

Respondents were also asked to find out whether participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability.. Table 4.6 above shows 49% of the respondents who agreed that participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability., 22% of the respondents strongly agreed and 5% were neutral. 3% agreed and 1% of the respondents strongly disagreed that participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability.

The above findings of the study therefore imply that participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability and similar results were obtained from face to face interviews. In a related study, Gupta (2019) further commented that participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability.

4.3 Extent to which saving groups have contributed to community development and social cohesion

The second objective in this study was to investigate the extent to which saving groups have contributed to community development and social cohesion. The findings from respondent's opinion accompanying variables under this objective were summarized as follows:

Table 4.3: Showing extent to which saving groups have contributed to community development and social cohesion

Statements	SD (%)	D (%)	N (%)	A (%)	SA (%)	Mean	Std. Deviation
Empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities.	3	15	10	50	2	3.5	.8859
Asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being.	4	15	1	38	22	2.8	.9473
Access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being	5	3	14	51	7	3.7	1.0838
Income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks.	2	9	2	54	13	3.4	.8786
Community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects	2	1	23	49	5	1.0	.7252
Average Mean						3.5	0.871

Source: primary data, (2024)

Empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities

The researcher investigated whether empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities.. From the study findings presented in table 4.3 above shows that empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities. (50%) of the respondents agreed to the statement noting that parents takes their children to early child hood learning institutions. 2% strongly agreed and 10% of the respondents was neutral, 15% disagreed and 3% strongly disagreed.

As evidenced from the above findings, majority of the respondents (50%) strongly agreed that empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities and similar data was obtained from interviews. As Abagi (2017) noted that empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities.

Asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being

Respondents were asked whether asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being. and 38% of the respondents agreed noting that asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being, 22% of the respondents agreed, while other respondents who constituted 1% were neutral, 15% who were the majority agreed and 4% strongly disagreed that asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being.

Therefore from above findings, asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being with similar results obtained from interviews. This is

in support of the study done by Onyango et al., (2019) he opined that asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being.

Access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being

Also, respondents were asked on whether access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being, according to the findings, 8.8% of the respondents disagreed that access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being 28.8% of the respondents were neutral, whereas 48.8% agreed and 13.8% strongly agreed that access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being.

Furthermore, results from interviews also indicated similar opinions that access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being. The above findings are in agreement with Okiling (206) where he observed that access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being.

Income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks

The study further investigated whether income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks and from the research findings in table 4.7, 54% of the respondents agreed noting that income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks, 13% disagreed, 2% were neutral, while 9% of the respondents disagreed and 2% of the respondents strongly agreed that income diversification and risk management whereby pooling

resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks.

The findings of the study imply that income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks. This discovery is in line with the findings of Okumbe (2019) who opined that income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks

Community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects

The study also investigated whether community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects. It was discovered that community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects as strongly agreed and agreed by 12% and 40% of the respondents respectively. Only 7% of the respondents disagreed with 14% strongly disagreed to the statement that community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects and 8% of the respondents were neutral.

The above findings thus show that community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects. Kaplan (2023) equally agrees with the findings where he opined that community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects.

4.4 Ways of solving effects saving groups on socio-economic well-being of people

The third objective in this study was to establish ways of solving effects saving groups on socio-economic well-being of people. The findings from respondent's opinion accompanying variables under this objective were summarized as follows:

Table 4.3: Showing ways of solving effects saving groups on socio-economic well-being of people

Statements	SD (%)	D (%)	N (%)	A (%)	SA (%)	Mean	Std. Deviation
One potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups.	9	6	5	67	3	3.4	.8786
Promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services.	1	3	2	58	21	4.1	.7730
Fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth	17	16	11	44	22	3.6	.7252
Strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members	3	2	5	42	28	3.5	.8098
Integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change	5	14	6	38	17	3.4	1.0838
Average Mean						3.4	0.870

Source: Primary data (2024)

One potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups.

Results in table 4.4 above show that 67% of the respondents agreed with the statement noting that One potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups., 3% agreed, 5% of the respondents were neutral and 6% disagreed while 9% of the respondents strongly disagreed that one potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups.

Thus from the above findings, it is one potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups as majority of respondents (42.5%) agreed to the statement. Similar findings were obtained from face to face interviews with district officials where it was found out that sensitizing parent on the needs to provide early child hood education for chi one potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these group. In support of these findings, research by Musaazi, (2019) found that one potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups

Promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services

On whether promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services. The study found that 58% of the respondents agreed with the statement noting that promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services while 21% strongly agreed and 2% were not sure. Other respondents who constituted 3% disagreed and 1% strongly disagreed.

The findings therefore imply that promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services. Even the findings obtained from interviews show that promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services. Tumusiime (2020) also argued that promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services.

Fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth

It was agreed by 44% of the respondents that schools should find ways of involving fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth 22% agreed while 11% were neutral. Other respondents who constituted 22% disagreed and 17% strongly agreed that fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth.

The above findings thus imply that fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth. Results obtained from interviews also show that fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth. Abdullah (2018) also opined that fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth.

Strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members

Further, the study investigated whether strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members. It was agreed by 42% of the respondents noting that strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members, 2% disagreed, 5% were not sure, while 3% strongly disagreed to the statement that Strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members..

From the research findings, the majority of the respondents (42%) agreed that strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members and similar findings were found by Edwards et al., (2018) that strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members.

Integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change

The researcher also investigated whether integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change. From the findings therefore, 38% of the respondents agreed that integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change, 17% of the respondents strongly agreed while 6% of the respondents were neutral, 14% of the respondents disagreed and 5% of the respondents strongly disagreed.

The study finding means that integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change as agreed by 38% and this is in line

with the data collected from face to face interviews. Research by Gladys (2022) also found similar results where she argued that integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter presents the summary, conclusion, and recommendations about the study. It also looks at areas for further research.

5.2 Summary

5.2.1 How participation saving groups impacts the income levels and overall financial stability of individuals

Firstly, study findings show that participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets. Saving groups, also known as rotating savings and credit associations or village savings and loan associations and offer members a platform to pool resources, save collectively, and access credit. This participatory approach to financial management according to findings empowers individuals, particularly those in underserved communities, to invest in income-generating activities, cope with emergencies, and build assets

Secondly, saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being according to the study findings. Through regular savings contributions and access to credit facilities, members can invest in productive assets such as livestock, agricultural inputs, or small businesses. These assets serve as buffers against financial shocks and can generate additional income streams, thereby contributing to overall financial stability.

Thirdly, the findings of the research study indicate that participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability. By adhering to regular savings commitments and engaging in financial education activities offered by saving groups, members develop the skills and behaviors necessary for effective money management.

Also, findings show that saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities. By leveraging collective savings and social capital, members can access credit facilities within saving groups at lower interest rates compared to traditional financial institutions.

Study findings revealed that participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability. Through collective savings and informal insurance mechanisms established within saving groups, members can mitigate the impact of unexpected expenses or income fluctuations.

5.2.2 Extent to which saving groups have contributed to community development and social cohesion

According to the findings of the study, empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities. This empowerment according to the findings is posited to enhance socio-economic well-being by enabling individuals to invest in education, healthcare, and livelihood opportunities.

Study findings also show that asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being. By pooling resources and accessing credit facilities, members can invest in income-generating activities, thereby improving their standard of living.

Additionally, findings also revealed that access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being. By bypassing traditional banking systems, saving groups offer access to credit for individuals who are often excluded from formal financial services.

It was also found by the study that income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks. By pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks

Other stud findings show that community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects. By pooling savings and accessing external funding sources, saving groups can finance essential infrastructure projects such as water supply systems, schools, and healthcare facilities.

5.2.3 Ways of solving effects saving groups on socio-economic well-being of people

Findings of the study show that one potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups. By providing members with the necessary knowledge and skills to make informed financial decisions, individuals will be able maximize the benefits of saving group participation while minimizing potential risks.

It was also discovered that promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services. By integrating saving groups into the formal financial system, members will be able access credit, insurance, and other financial services that complement their savings activities

Findings further revealed that fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth. By providing access to credit, training, and mentorship programs, saving groups can empower members to start or expand small businesses, thereby generating income and creating wealth.

The study found that strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members. By fostering a sense of belonging and solidarity, saving groups will be able to provide individuals with emotional and social capital, which are critical for navigating economic challenges and seizing opportunities.

Study findings also show that integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change. By aligning saving group

activities with larger development goals, such as poverty alleviation, gender equality, and environmental sustainability, members will be able to can maximize the positive effects of saving group participation on socio-economic outcomes.

5.3 Conclusions

5.3.1 How participation saving groups impacts the income levels and overall financial stability of individuals

As revealed in the findings of the study, participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets. Saving groups, also known as rotating savings and credit associations or village savings and loan associations and offer members a platform to pool resources, save collectively, and access credit.

It is true as revealed in the findings that saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being according to the study findings. Through regular savings contributions and access to credit facilities, members can invest in productive assets such as livestock, agricultural inputs, or small businesses.

Even participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability as the findings show.

As reported in the findings, saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities.

Participants during the study mentioned that participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability.

5.3.2 Extent to which saving groups have contributed to community development and social cohesion

Empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities. This empowerment according to the findings is posited to enhance socio-economic well-being by enabling individuals to invest in education, healthcare, and livelihood opportunities as indicated in the study findings.

As study findings show, asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being.

As reported in the study findings, access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being.

It also true that income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks as study findings show.

Community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects and this was revealed in the study findings

5.3.3 Ways of solving effects saving groups on socio-economic well-being of people

Ways of solving effects saving groups on socio-economic well-being of people were identified by the study such as enhancing financial literacy and education initiatives within these groups.

Also, promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services can help improve socio-economic well-being of people.

As stated in the findings, fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth.

Additionally, strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members.

It was also discovered during the study that integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change.

5.4 Recommendations

5.4.1 How participation saving groups impacts the income levels and overall financial stability of individuals

This participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets

Saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being

Participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability

Saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities.

Participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability.

5.4.2 Extent to which saving groups have contributed to community development and social cohesion

Empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities

Asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being

Access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being

Income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks.

Community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects.

5.4.3 Ways of solving effects saving groups on socio-economic well-being of people

One potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups.

Promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services.

Fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth

Strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members

Integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change

QUESTIONNAIRES FOR LOCAL PEOPLE AND LOCAL LEADERS

SECTION A

REONDENT'S BIO - DATA

INSTRUCTIONS

Please fill in the blank spaces or tick (✓) in the boxes provided where necessary

1. Name:(optional)

.....

2. Age:

3. Sex: Male Female

4. Marital status: Single Married Divorced Separated Widowed

5. Location:

Cell Parish Sub – county

.....

.....

6. Religion: Protestant Catholics Muslims Born again

Others (please specify).....

SECTION B: HOW PARTICIPATION SAVING GROUPS IMPACTS THE INCOME LEVELS AND OVERALL FINANCIAL STABILITY OF INDIVIDUALS

In a score of 1-5, please choose the most appropriate answer where 1- strongly disagree, 2- disagree, 3- agree, 4-strongly agree and 5 uncertain

Question Statements	1	2	3	4	5
This participatory approach to financial management empowers individuals particularly those in underserved communities to invest in income-generating activities, cope with emergencies, and build assets					
Saving group participation facilitates asset accumulation and financial resilience among individuals, leading to enhanced socio-economic well-being					
participation in saving groups fosters financial discipline and savings habits among individuals, which positively influence income levels and financial stability					
Saving group participation provides individuals with access to affordable credit, which can be utilized for productive investments and income-generating activities.					
Participation in saving groups enables individuals to smooth consumption and manage financial risks more effectively, contributing to overall financial stability.					

SECTION C: EXTENT TO WHICH SAVING GROUPS HAVE CONTRIBUTED TO COMMUNITY DEVELOPMENT AND SOCIAL COHESION

In a score of 1-5, please choose the most appropriate answer where 1- Strongly Disagree, 2- Disagree, 3- Agree, 4-Strongly Agree and 5-Uncertain

Question statements	1	2	3	4	5
Empowerment through access to finance where saving groups empower individuals, particularly women, by providing access to financial resources and decision-making opportunities.					
Asset accumulation and poverty alleviation where the accumulation of assets through saving groups is postulated to contribute to poverty alleviation and enhanced socio-economic well-being.					
Access to credit and financial inclusion where the provision of credit through saving groups is believed to enhance financial inclusion and socio-economic well-being					
Income diversification and risk management whereby pooling resources and engaging in collective savings, members can mitigate economic vulnerabilities associated with unpredictable incomes and external shocks.					
Community investment and infrastructure development where saving groups contribute to community investment and infrastructure development by mobilizing resources for collective projects					

SECTION D: WAYS OF SOLVING EFFECTS SAVING GROUPS ON SOCIO-ECONOMIC WELL-BEING OF PEOPLE

In a score of 1-5, please choose the most appropriate answer where 1- Strongly Disagree, 2- Disagree, 3- Agree, 4-Strongly Agree and 5-Uncertain

Question statements	1	2	3	4	5
One potential solution to address the effects of saving groups on socio-economic well-being is to enhance financial literacy and education initiatives within these groups.					
Promoting access to formal financial services alongside saving group participation can enhance socio-economic well-being by providing individuals with a broader range of financial products and services.					
Fostering entrepreneurship and business development initiatives within saving groups can contribute to socio-economic well-being by creating employment opportunities and stimulating economic growth					
Strengthening social networks and community cohesion within saving groups can enhance socio-economic well-being by promoting resource sharing, collaboration, and mutual support among members					
Integrating savings-led approaches into broader development interventions can enhance the impact of saving groups on socio-economic well-being by addressing structural barriers and promoting systemic change					

END

APPENDIX II

INTERVIEW GUIDE FOR DIVISION STAFFS

QUESTIONS

What is position?

How long have you worked here?

What are some of the challenges faced by saving groups?

How does participation in saving groups impact the income levels and overall financial stability of individuals in the Northern City Division of Mbale?

To what extent have saving groups contributed to community development and social cohesion within Northern City Division of Mbale?

How can we solve the effects saving groups on socio-economic well-being of people in Northern City division?

Thank you very much for your contribution

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APPENDIX I: SAMPLE SIZE DETERMINATION

Table 1: Table for Determining Sample Size for a Finite Population

The Table is constructed using the following formula for determining sample size:

N	S	N	S	N	S
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	56	360	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

Note.– N is population size. S is sample size

Source: Krejcie & Morgan, 1970.



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Office of the Academic Registrar

To TOKIN CLERK
NORTHERN CITY DIVISION



Dear Sir/Madam,

Re: Academic Research

Christian greetings!

We are honored to introduce to you Mr. Mrs./Miss SHISA JAMALI
Of Registration Number; SALIMU BASHA OSH pursuing a Masters' Degree/Postgraduate Diploma / Bachelor's Degree PUBLIC ADMINISTRATION AND MANAGEMENT

He/ she is required to carry out an academic research on the topic
EFFECT OF SAVINGS GROUPS ON SOCIAL ECONOMIC WELLBEING IN NORTHERN CITY DIVISION

and thereafter produce a well bound hard cover research report (MAROON) in color for undergraduate and three (BLACK) copies for Postgraduate students as a University requirement for the award of a degree/diploma in the academic discipline that he / she is pursuing.

We shall be grateful for the help you may offer to him or her accordingly.

Thank you.

Yours faithfully,

Mr. Akampurira Timothy
Academic Registrar



Permission granted to have internship at Northern City Division 22/03/2024

