



## **Influence of Education Levels Based on Gender on Decision-Making Process in Deposit Taking Saccos in Uasin Gishu County, Kenya.**

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### **Abstract**

*Women in decision-making positions play a crucial role in developing meaningful gender mainstreaming strategies. Gender equity is a major factor in achievement of socio-economic and political development. The aim of this study was to examine the influence of education levels based on gender on decision-making process in deposit taking Saccos in Uasin Gishu County, Kenya. The study used cross-sectional research design and targeted 11 managers and 867 delegates. A sample size of 266 delegates and 11 managers was used in the study. Proportionate and simple random sampling was used to select delegates while purposive sampling was used to select the managers. The study used questionnaires and interviews to collect data. A pilot study was carried out in SACCOs in Trans-Nzoia County which has similar characteristics as the study area. Validity was determined by consulting research supervisors to improve data collection tools. Reliability was determined through the use of Cronbach Alpha. The quantitative data was analysed descriptively by SPSS (version 25) and the findings presented using frequencies and percentages. Pearson Correlation analysis was employed to determine relationship that exists between the independent and dependent variables. Qualitative data was thematically classified and arranged before they were reported in narrations and quotations. The study found out that there was a significant positive correlation between women's education levels and decision-making process ( $r = .372$ ;  $p = .000$ ). The paper concluded that enhanced education levels among women positively affect decision making in deposit taking Saccos. It was recommended that there is need for deposit taking Saccos to recommend women with diverse education levels to be appointed to decision making bodies.*

**Keywords:** Education, Gender Decision-Making Deposit Taking Saccos

### **INTRODUCTION**

Gender equity is a crucial goal for development in itself, and it is intimately linked to economic growth (Jayachandran, 2015). The recently established United Nations Sustainable Development Goals (SDGs) have reiterated the significance of attaining gender equity both inside and outside of the home. The fifth SDG calls for the acknowledgement of unpaid labour, equal access to ownership, and equal chances for leadership at all levels of decision-making in political, economic, and public life, among other goals to be accomplished by 2030 (Muraya, 2022).

Gender diversity, which translates to gender equity on boards of directors in various organisations, is associated with organizational growth (Post & Byron, 2015). Three distinct explanations are given for this, which emphasize the value of having women on board. First, it has been discovered that women understand business better than their male counterparts, which improves the standard of decisions made at work. Additionally, companies with women on their boards typically do better because of the positive image they have in society. Finally, adding women to the board of directors broadens everyone's awareness of

the business environment (Ferreira, 2015).

Governments around the world have recognized the need for policies and leadership to promote the development and achievement of gender parity since the United Nations World Conference on Women in 1975 (Harris & Sawyer, 2016). Despite the fact that the world's gender gap has narrowed by 68 percent, the Global Gender Gap Index projects that global gender equality will take 108 years and economic parity another 202 years to accomplish at the current rate of growth (Zahidi, Geiger & Crotti, 2018). Existing policies, according to Carey, Dickinson, and Cox (2018), do not remove the necessity for governments to apply a distinct gender focus. Thus, women's participation in decision making, regardless of organizational status, should be promoted since they can have a substantial impact on the achievement of organizational goals, which is often overlooked (Augustine, Wheat, Jones, Baraldi & Malgwi, 2016).

Top management traits can influence a firm's strategic decisions and outcomes, according to upper echelons and organizational theories. Several studies anticipate that the presence of female senior executives has an impact on strategic decisions and outcomes due to gender differences. Female CEOs also implement more conservative accounting standards (Ho, Li, Tam & Zhang, 2015) and take a lower degree of risk in bank lending (Faccio *et al.*, 2016), bolstering the argument that they are more ethical and risk averse than their male counterparts.

Although women made up 54% of the workforce in Kenya's financial services sector in 2013, men still held the majority of positions in top management and other crucial decision-making positions (Dupas, & Robinson, 2013). Only 16% of senior executives, according to Catalyst estimates, were female in 2013. The important decision-making professions of financial analysts, personal financial counselors, cost estimators, and actuary are all underrepresented for women (Pape, 2020). The fact that women working in the sector are more likely to lose their jobs during recessions is another example of a gender difference in the workplace. There are a number of frequently reported causes for the lack of women among financial market decision-makers, even though the underlying causes are unclear. Women are more concerned with the dynamism, unpredictability, and doubts involved in the decision (Emami, Welsh, Ramadani & Davari, 2020).

Considering their educational background and the value they can bring to firms, female executives are typically underappreciated (Gilmartin, Thompson, Morton, Jin, Chen, Colby & Sheppard, 2019). Organizational and financial performance are related, according to these studies.

Even though there has been substantial improvement for women's access to Sacco board positions, education, and decision-making, caste and racial discrepancies still remain (Njeru, 2021). Women may be effective change agents and leaders at all levels, from the local to the international (Brodmann, Hossain & Singhvi, 2022). The most pressing issue in getting women into mainstream representation is recognizing their abilities. Women's emancipation and economic expansion go hand in hand. Women's participation in decision-making institutions like SACCOs from a gender viewpoint may offer guidance to address the limitations of not integrating women into mainstream criteria. To make improvements for the most marginalized parts of our society, it is crucial to comprehend gender viewpoints and beliefs that differ among geographies, generations, ages, classes, and income groups. The majority of the world's poorest people are women, who are also the ones who have unequal access to and control over resources, technology, services, land rights, credit and insurance systems, and decision-making authority.

Cooperatives are considered as a tested model to bring a balanced socio-economic

environment among their members (Fernandez, Lopez-Millan & Pedroza, 2020). The issue of gender is common in every organization, however; in cooperatives it is an especially sensitive issue because cooperatives aim to provide equal opportunity to all members regardless of gender. Gender awareness in local institutions is increasingly aiming at active participation of women in social and economic activities, so that the visibility of their involvement in decision making processes can be achieved (Rehman, Moazzam & Ansari, 2020).

The SACCO sector is a subset of Kenya's bigger cooperative movement. Savings and credit cooperative societies, or SACCOs, and non-financial cooperatives are the two main broad groups of co-operatives (including farm produce and other commodities marketing co-operatives, housing, transport and investment co-operatives). Savings and Credit Co-operatives (SACCOs) have grown more quickly recently than other cooperatives. The licensing, supervision, and regulation of deposit taking are now under the control of the SACCO Societies Regulatory Authority thanks to the adoption of SACCO societies Act of 2008 (SASRA). Prudent restrictions have been created through this new legislative framework to direct the expansion and development of SACCOs (Biwot, 2020). The purpose of a Savings and Credit Cooperative (SACCO) is to pool members' savings and provide them with credit facilities as a result (Lari, 2015). Encouragement of thrift among members as well as instruction in money management and smart investing are additional SACCO goals.

The principle and practice of fair allocation of resources, programs and decision-making to both women and men, includes the addressing of identified imbalances in the benefits available (Carnegie, Cornish, Htwe, & Htwe, 2020). The male dominance and over-control of women, which denies them the freedom to choose their own employment or open bank accounts; spousal interference by men in women's income-generating activities, which forces women to conceal their financial dealings by avoiding SACCOs; and women's lack of property rights, which prevents them from borrowing because of the lack of property rights (Njeru, 2021). Despite initiatives to mainstream women in management, barriers to women's active participation are frequently structural, with the majority having their roots in socio-cultural norms at the community and household levels. The vast majority of men are the nominal owners of the household's assets in many cultures, and this status is acknowledged by both law and custom. As a result, women do not enjoy the same access to benefits and income that men do. In addition to preventing women from entering the field of property ownership, this practice lowers their self-confidence and makes it more difficult for them to advance to senior positions inside any financial organization.

Low levels of education, a lack of essential skills, and unfavorable assumptions about women's capacity for effective management and credit officer jobs were further impediments to women's participation in management and credit officer positions. The condition and growth of women as well as society at large are negatively impacted when women are not given equal access to and control over resources. Thus, emphasis has been placed on gender equality, or the parity of men and women (Mustafa, Elliott & Zhou, 2019). This incorporates the idea that all people, both men and women, are free to develop their unique talents and make decisions without being constrained by prejudice, fixed gender roles, or stereotypes.

Cooperatives have a key role to play as they are able to respond to both women's practical and strategic needs by providing access to income generating activities as worker owners (Ademba, 2019). There is therefore a growing consensus that women's greater involvement in all aspects of development programs is extremely important for the rational utilization of development resources which has hitherto remained underestimated and neglected. Various researchers in Kenya have explored the expansion of SACCOs in light of poverty

alleviation, resource mobilization as well as socio-economic growth among the poor but have not included the effects of gender representation in decision making processes, which is an integral part of capital to be evaluated under this study. The current paper investigated the influence of education levels based on gender on decision-making process in deposit taking sacco in Uasin Gishu County, Kenya.

## LITERATURE REVIEW

### **Theoretical Review**

This study was based on Liberal Feminist Theory. The paper acknowledges how widespread and institutionalized oppression and subordination are in society. Therefore, variations in how that potential is realized must be caused by externally imposed limitations as well as by the effect of social institutions and norms (Tong, 2009). The current arrangement should be replaced with a rule of absolute equality that acknowledges neither handicap nor any form of power or advantage on either side of the equation (Mill, 1984: 261). In fact, Mill's argument for the necessity of ending social and legal structures that oppress women and establishing complete equality and cooperation between the sexes in both the public and private spheres remains true. In an effort to explain why there aren't any women in senior management positions in the public and private sectors, feminists present three major ideas.

The first viewpoint blames personal characteristics for the lack of women in executive roles. This covers the psychological traits of women themselves, such as their personalities, attitudes, and behavioral skills. Self-esteem and self-confidence issues, a lack of drive and ambition to take on challenges to advance, women's poor leadership potential, a lack of assertiveness, a lack of emotional stability, and an inability to handle a crisis are a few examples of personal factors (Khattak, 2011). Personal qualities including assertiveness, confidence, resourcefulness, creativity, loyalty, and dependability, according to Singh and Shahabudin (2000), help women advance to senior management roles. Individualistic emphasis on equality is a defining feature of liberal feminist ideology (Khattak, 2011). It is portrayed as putting a strong emphasis on individual rights as well as the ideas of equality, fairness, and equal opportunity, where legal and social policy changes are considered as means for achieving gender equality with males. Thus, deposit taking Saccos need to incorporate more women in their board of management so as to improve on the diversity of viewpoints during crucial decision-making process. This could have positive effects on the management of Saccos in the study area.

### **Empirical Review**

Education is important for everyone, but it is especially important for girls and women. This is because not only is education an entrance point to success but also because women are educational successes within the family and through generations that have major ripple effects. The most powerful tool for enhancing the role of women in society is education (Srivastava, 2014). As Fatima (2014) observed in "Education, Employment and women's say in household decision making in Pakistan" the low level of empowerment among women are serious concerns, especially in developing countries. The statistics show that women lag behind men in most areas, including educational attainment and labor force participation.

It is obvious that the level of education and economic conditions of women most often determine their level of participation in decision making both at family, community, state and national levels (Chandra, 2018). There is generally unequal burden of domestic maintenance and childcare responsibilities allocated to women as compared to men. Male dominance in sexual relations, with its consequence on women's lack of control over their sexuality in many societies has denied women the right to determine the number of children they want (Magaji, 2014). They have a low decision-making power as compared with men.

The prevailing patriarchal ideology, which promotes values of submission, sacrifice, obedience and silent suffering often undermine the attempts by women to assert themselves or demand for share of resources and right (Srivastava, 2014).

Furthermore, the researchers found training and education as essential processes of increasing knowledge, changing attitudes, and developing skills through instructions and demonstrations and by other techniques which develop confidence among the participants. Participants in the study reported enhancement of positive thinking, implying that training and education helped them in developing positive attitudes towards empowerment (Stromquist, 2015). Education is a viable instrument in bringing about positive changes in the pattern of life of people (Srivastava, 2014). In addition, Meena *et al* (2008) assert that training is an essential process of increasing knowledge, changing attitudes and developing skills through instructions, demonstrations and by other techniques which develop self-confidence in people. Education being a social process is responsible for developing and cultivating various physical, intellectual, aesthetic and moral qualities as well as values in an individual.

Further, Evans, Akmal and Jakiela, (2021) opined that education as a catalyst for improvement reduces if not eliminates completely the inhibiting factors on women such as low income, inferior social status, superstition, ill health, dogmatism, early marriage and low level of aspiration. Creating access to quality formal education gives women a sense of belonging and the individuality will then be projected beside their husbands (Lindberg, Sundström, & Wang, 2015). Further, Magaji, (2014) posits that an effective and sustainable process of women empowerment must necessarily include the expansion of women's access to educational opportunities, skill acquisition and positions of authority. In addition, Chandra, (2018) argues that problems have persisted among women for such a long time because most of them have little or no exposure to literacy and education. In a similar tune, Basheer, (2018) emphasized that "The world is undergoing changes in arts, science and technology and the extent to which people perceive and actually are sensitized to those changes depends on a number of variables but the variable with the greatest catalytic influence on our knowledge about ourselves and our world is literacy.

Also, Khatri, (2016) opined that "Achieving literacy education is the first step to enabling women to take control over their own lives to participate as equals in society and to free themselves from economic and patriarchal exploitation. By the same token, Srivastava (2014) argues that providing financial education to battered women will create awareness of control over their financial opportunities and choices. Sanders and Schnabel (2007) assert that economic education creates awareness of and control over financial opportunities and choices since economic education aims to increase access to knowledge of financial resources and to increase women's self-confidence in independently managing and coping with financial problems.

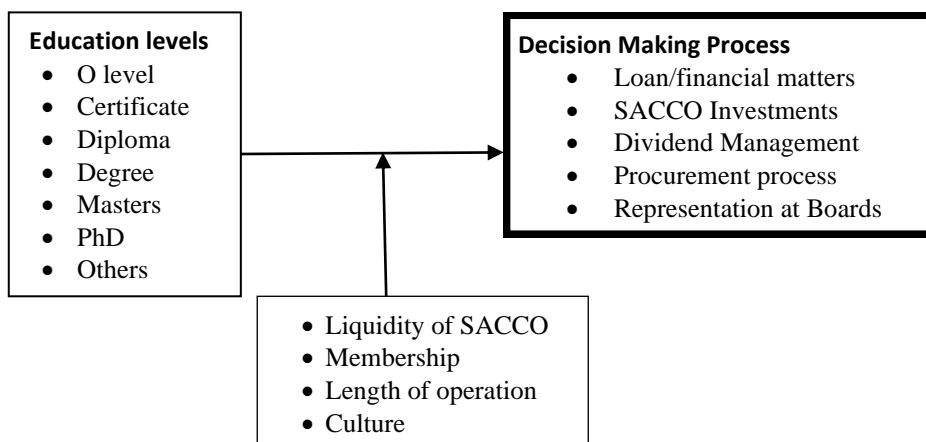
Acquisition of knowledge is one of the prerequisites of human development. Literacy and post-literacy activities specifically for women increase women participation in sustainable development. Education must be available to all women in order to enhance their economic, political, social and cultural development (Chandra, 2018). Since education enhances a person's self-worth and confidence and also creates an awareness of capacity, women are more effective in their roles in social activities and take initiatives in the decision-making processes if they are educated (Mercy & Rani, 2019). In spite of the efforts made to improve the educational system in Nigeria, the Nigerian educational system remains seriously flawed. The results show that the odds of participating in each type of decision-making are higher among educated women than among women with less formal education (Evans *et al.*, 2021). Women with secondary or higher education are twice more likely to participate in decisions for their own health care and visits to family than women with no education

(Magaji, 2014). Cooperatives support access to quality education and life-long learning opportunities by providing the means for financing education; supporting teachers and schools; establishing their own schools to provide quality education to both youth and adults; and by serving as centres for lifelong learning (Chandra, 2018). Cooperatives play a significant role in facilitating access to education by increasing household incomes, which translates into the ability to meet educational costs. Cooperatives can also be a direct source of educational finance: In Kenya, for example, the main type of back-office loan offered by most SACCOs is for paying school fees, and this trend has been documented similarly in other African countries such as Ghana, Nigeria, Cape Verde, and Uganda (Ji, Jin, Wang & Ye, 2019).

In Ghana and Ethiopia, rebates from fair trade have been used by multi-purpose cooperatives to finance social projects, including construction of classrooms and improving infrastructure in primary schools (Ojo, Baiyegunhi & Salami, 2019). Support in other cases has included developing financial skills of youth and encouraging saving habits, scholarships to members' children to attend school and higher education, organizing educational competitions, funding equipment and stationery, and maintaining libraries. Cooperatives are increasingly getting involved in direct provision of quality education by setting up their own schools, enabling students to access secondary education in remote areas of Tanzania (Mbilu, 2019).

Women's education has cognitive benefits for their children. Women's quality of life is improved by improved cognitive skills, which also contribute to other benefits. One indicator of this is that educated women are better able to make health-related decisions for themselves and their children. Increased female political engagement is also linked to cognitive abilities (Chandra, 2018). Education boosts "people's self-confidence and encourages them to pursue better jobs, so they can work shoulder to shoulder with men." They participate in public debates and make demands on the government for health care, social security and other benefits (Mercy & Rani, 2019). Similarly, according to Stromquist, (2015), Formal education explores the awareness and, indirectly, the psychological aspects of empowerment by improving the students' sense of self-esteem, efficiency and expectations for the future of life. Education metrics are one of the most significant indicators of women's status and gender equality. Training empowers girls and women by providing them with the skills they need to make decisions in their daily lives and to achieve bargaining power (Engida, 2021). Thus, the current study investigated the effect of education level on decision-making process in deposit taking SACCO's in the Uasin Gishu County of Kenya.

### Conceptual Framework



## METHODOLOGY

This study was conducted in Uasin Gishu County, Kenya. This county presents a good area whose representation can be generalized as the actual situation in Kenya. By the end of 2018, there were 126 DTS in Kenya that had complied with SASRA regulations. This has since risen to 175 registered DTSs in the country by the December of 2020 (Cooperative of Kenya, 2019). In addition, the selection of the SACCOs based on DTSs criteria points to the corporate governance that has been complied with by the deposit taking SACCOs under SASRA regulations.

This study used cross sectional research design and this allowed the collection of data from the population at a single point in time as pointed out by Wang and Cheng (2020). Cross-sectional research design allows researchers to identify characteristics of their populations at a given time, analyze their evolution over time, and to establish some relationships between these features (Zangirolami-Raimundo, Echeimberg & Leone, 2018). In addition, the study's use of mixed methodology where both quantitative and qualitative data collection and analysis approaches were used concurrently.

The population of interest of this study was all the DTS SACCOs in Uasin Gishu County, which had complied with SASRA regulations by end of 2021. There are 11 SACCOs within Uasin-Gishu County which are compliant with SASRA regulations. These SACCOs has 11 managers and a total of 867 delegates who formed the target population of this study. The study focused on managers and delegates of the SACCOs since they were considered to be involved in the decision-making process in SACCOs thus had information which was valid for the research. The sample size for this study was based on Krejcie and Morgan (1970) sample size determination formula. The formula is given as:

Where;

$$\begin{aligned} n &= \text{Sample size} \\ X^2 &= \text{Chi Square for the specified confidence level at 1 degree of} \\ \text{freedom} &= (3.841) \text{ from tables} \\ N &= \text{Population size} \\ P &= \text{Population proportion (.50 in the table)} \\ ME &= \text{Desired margin of error (expressed as a proportion=0.05)} \\ &= 3.841 \times 8677 \times 0.5 (1-0.5) / 0.05 \times 0.05 (867-1) + 3.841 \times 0.5 (1-0.5) \\ &= 832.53675 / 3.12525 \\ &= 266 \end{aligned}$$

This study used both probability and non-probability sampling designs. Probability sampling gives individuals equal chance of being selected where random sampling is applied. Non-probability sampling refers to where researchers take particular individuals without random assignment. Proportionate sampling was used to select the number of the delegates in each SACCO while purposive sampling was used to select the managers of each SACCO in the County.

A well-designed questionnaire with closed ended questions was used to collect data from the 266 delegates from the 11 SACCOs in Uasin-Gishu County. The closed ended questionnaires provided quantitative data in the study. The study preferred the use of questionnaires since they are considered to be convenient and efficient when collecting data from a large population (Bartram, 2019). Furthermore, interviews were administered to managers of the 11 SACCOs thus providing qualitative information for this study.

Pre-testing of research instruments was carried out in the neighboring Trans-Nzoia County which shares similar characteristics as the study area. The researcher selected a total of 30 respondents from SACCOs in Trans-Nzoia County to participate in the pilot study. The results from the pilot study were included in the final instruments' amendments. This helped in improving the content validity as well as questions, format and scales reliability as per the recommendations of Vogel, & Draper-Rodi, (2017).

In this study, the researcher sought for professional advice on both the construct and content validity of the research instruments. Observations from the research experts in the field of gender were used to enhance the dependability of the research tool before beginning collection of information. To determine reliability of the research instruments, the researcher administered the research instruments to a group of respondents from SACCOs in the nearby Trans-Nzoia County which shares similar characteristics as the study area. The reliability test was carried out on the pilot questionnaires, where each category of the respondents was administered with the prepared questionnaire. Responses were coded into SPSS version 23.1 and Cronbach's Alpha calculated. If the coefficient was at least 0.7 the reliability coefficient was accepted as a good measure. In this study a Cronbach Alpha of 0.8066 was obtained showing that the instruments were reliable.

Quantitative data were analyzed using descriptive statistics which involves the use of frequencies, percentages, means and standard deviation. In addition, Pearson Correlation analysis was used to establish the relationships among variables. This was done quantitatively with the aid of SPSS for windows. The raw data was categorized through coding and tabulation. Editing was also done to improve the quality of the data. Qualitative information from interview schedules was transcribed, thematically classified and arranged before they were reported in narrations and quotations. Presentation of data was done using tables and figures.

The study observed all the rules and regulations that are required before undertaking research in Kenya. Before undertaking fieldwork, a research permit was sought from relevant authorities including the National Council of Science, Technology and Innovations (NACOSTI) the County Director of Education, the County Commissioner and the management of the SACCOs. Privacy, confidentiality and openness in data collection were ensured throughout the study. The researcher sought consent from the respondents before participating in the study. Confidentiality was assured to all the respondents and all participants were informed of voluntary participation in the research. On trustworthiness, the respondents were requested to be open and honest when dealing with the questions. The identity of the respondent was kept out of documentation and data availed was used strictly for the academic purpose of this study.

## **RESULTS AND DISCUSSIONS**

The aim of this paper was to assess the effect of education levels based on gender on decision-making process in deposit taking SACCOs in the Uasin Gishu County, Kenya. To achieve this objective, the respondents were asked to rate their level of agreement on a five-point likert scale items in the questionnaire on effect of education levels based on gender on decision-making process in deposit taking SACCOs. Their responses were tabulated and the results are presented in Table 1.

Table 1 shows that 74(30.5%) respondents strongly agreed that due to adequacy of skills of women on SACCO management, their board members focused on outcome and innovation of products which were market oriented, 72(29.6%) respondents agreed with the statement, 52(21.4%) respondents disagreed with the statement and 27(11%) respondents strongly disagreed with the statement while 18(7.4%) respondents were undecided on the statement.



The study findings showed that majority (60.1%) of the Sacco delegates believed that women in their boards had adequate Sacco management skills thus allowing board members to focus on outcome and innovation of products which are market oriented. Highly competitive pressures and continuous development characterise the current turbulent business environment and thus board members' education have an effect on innovations of the Saccos allowing them to attract more members. Firms' human capital is critical in this process of continuous development. Employee knowledge, expertise, and abilities were once considered critical in the development of innovations (Santos-Rodriguez *et al.*, 2010). According to Dobbin and Jung (2010), teams with demographic diversity bring in diverse perspectives during decision-making processes, increasing the quality of decisions made. They go on to say that diversity fosters network connections, diverse creativity, and even innovation, all of which lead to significant synergistic benefits. This therefore shows that presence of women with various skills in Sacco boards enables the board to focus on outcome and innovation of products which are market oriented thus enhancing the growth of Sacco.

**Table 1: Responses on Effect of Education Levels Based on Gender on Decision-Making Process in Deposit Taking SACCOs**

Statement	SD		D		UD		A		SA	
	F	%	F	%	F	%	F	%	F	%
Due to adequacy of skills of women on SACCO management, our board members focus on outcome and innovation of products which are market oriented	27	11.1	52	21.4	18	7.4	72	29.6	74	30.5
Board Education diversity and level was considered while constituting board	95	39.1	75	30.9	23	9.5	22	9.1	28	11.5
Board members in our SACCO have adequate training on financial management	87	35.8	99	40.7	12	4.9	40	16.5	5	2.1
Board members in our SACCO usually have trainings before launching of new products	42	17.3	28	11.5	13	5.3	71	29.2	89	36.6
Board members of our SACCO have a diversity of higher educational skills which enables efficiency in decision-making process	106	43.6	66	27.2	5	2.1	41	16.9	25	10.3
Board members are highly skilled and adept thus are strategic resource offering strategic connection to diverse exterior assets	34	14.0	16	6.6	27	11.1	74	30.5	92	37.9

*Source: Field Data, 2022*

On the statement that “board Education diversity and level was considered while constituting board”, 95(39.1%) respondents strongly disagreed with the statement, 75(30.9%) respondents disagreed with the statement, 28(11.5%) respondents strongly agreed with the statement and 23(9.5%) respondents were undecided while 22(9.1%) respondents agreed with the statement. From the responses, it emerged that a majority (70.0%) of the respondents acknowledged that board Education diversity and level were not considered while constituting board. This implies that the education level of both women and men in the boards are not considered during board elections. A study in Nairobi by Ndegwa, Senaji, and Mugambi (2020) found out that there was a relationship between board characteristics and financial distress of Deposit Taking SACCOs where board education had statistically significant and negative influence on financial distress among deposit taking Saccos in Nairobi County. The study recommended that there should be deliberate inclusion of members with high and relevant education credentials, since this attribute was found to be helpful in curtailing financial distress.

Further, 99(40.7%) respondents disagreed with the statement that board members in their SACCO have adequate training on financial management, 87(35.8%) respondents strongly disagreed with the statement, 40(14.5%) respondents agreed with the statement and 12(4.9%) respondents were neutral on the statement while 5(2.1%) respondents strongly agreed with the statement. The study findings showed that majority (76.5%) of the delegates acknowledged that board members in various deposit taking Saccos had not undergone adequate training on financial management. The study findings suggested that board members whether male or female in deposit taking Saccos in Uasin-Gishu county have low financial management skills which is a pre-requisite for management of Saccos and thus depend on outsourcing of qualified financial managers for consultations on financial management of their Saccos. According to Kim *et al.*, (2020) boards are primarily charged with management oversight rather than direct responsibility for corporate financial outcomes and as such board members may not need financial management skills since the chief executive officers are responsible for financial management. Thus, from the responses of the current study, board members need only to monitor financial statements of the Saccos.

In addition, 89(36.6%) study participants strongly agreed with the statement that board members in deposit taking SACCOs usually have trainings before launching of new products, 71(29.2%) respondents agreed with the statement, 42(17.3%) respondents strongly disagreed with the statement and 28(11.5%) respondents disagreed while 13(5.3%) respondents were undecided on the statement. From the responses, it emerged that a majority (65.8%) of the delegates reported that their board members usually attend trainings before launch of new products by the Saccos. This supports the findings of Odera and Egessa (2020) who acknowledged that capacity building needs to be encouraged for senior managers and board members to ensure quality contributions to organizational success through board participation, induction and continuous training.

Similarly, 106(43.6%) respondents strongly disagreed with the statement that board members of deposit taking SACCOs have a diversity of higher educational skills which enables efficiency in decision-making process, 66(27.2%) respondents disagreed with the statement, 41(16.9%) respondents agreed with the statement and 25(10.3%) respondents were strongly in agreement with the statement while 5(2.1%) study participants were neutral on the assertion. From the responses, it emerged that majority (70.8%) of the study participants were of the view that board members in their Saccos did not have diversity of higher education skills. This implies that most of the decisions of the boards are not based on educational skills and this could have a negative effect on growth of Saccos in the region. According to SASRA (2015) Sacco boards should have diversity of educational skills and from the responses; the composition of most Sacco boards could be against SASRA regulations. Individual board members' values and cognitive bases, which are shaped by board members' educational backgrounds, have an impact on firm-level strategic decisions and as such board members should have various educational skills (Tseng & Jian, 2016). Furthermore, a director's educational background creates an information screen through which he or she selectively interprets and analyzes data, resulting in disconnect between the situation and the director's final perception when making strategic decisions (Barro & Lee, 2013). With a good educational background, it is possible for women to have more chance to work at management level. According to Anania and Rwekaza (2018) and Metto, Mahonge and Komba, (2020), women have leadership potential but some of them have low self-confidence due to low education levels. Their potentiality needs to be nurtured and developed through training and exposure to leadership responsibilities before they can have the confidence to stand for board positions and become effective board members. In the current study, having a certificate or a diploma is an indication that an individual is in a position to make decisions which influences the growth of the SACCOs.

In addition, 92(37.9%) respondents strongly agreed with the statement that board members are highly skilled and adept thus are strategic resource offering strategic connection to diverse exterior assets, 74(30.5%) respondents agreed with the statement, 34(14.0%) respondents strongly disagreed with the statement and 27(11.1%) respondents were neutral on the statement while 16(6.6%) respondents agreed with the statement. The study findings suggested that majority (68.4%) respondents believed that their board members were highly skilled and adept and as such were resourceful in offering strategic connections to diverse exterior assets.

### **Relationship between Education Levels Based on Gender and Decision-Making Process**

The H<sub>02</sub>: indicates there is no significant relationship between education levels based on gender and decision-making process in deposit taking SACCOs in the Uasin Gishu County, Kenya. This hypothesis was tested using Pearson correlation analysis and the results are presented in Table 2.

**Table 2: Correlation Coefficient Between Education Levels Based on Gender and Decision-Making Process**

		<b>Decision making</b>
Education levels	Pearson Correlation	.372**
	Sig. (2-tailed)	.000
	N	243

\*\**. Correlation is significant at the 0.01 level (2-tailed)*

Table 2 shows that there was a significant positive correlation between education levels and decision-making process in deposit taking Saccos ( $r = .372$ ;  $p = .000$ ). This means that at 95% confidence level the  $r$  value for education levels was .372 showing a weak correlation with women involvement in decision making process. However, the  $r$  value was positive implying a positive correlation showing that enhanced education levels among women positively affects decision making process in deposit taking Saccos. Therefore, the null hypothesis which stated that there is no significant relationship between education levels based on gender and decision-making process in deposit taking SACCOs in the Uasin Gishu County, Kenya was rejected showing that there was a significant relationship between education levels based on gender and decision-making process in deposit taking SACCOs in the Uasin Gishu County, Kenya. The study finding is similar to those of Neumann *et al.*, (2021) which pointed out that educational information increased decision-rule use resulting in increased prediction accuracy in decision making. Studies including those of Anania and Rwekaza (2018) and Metto, *et al.*, (2020) have shown that women have leadership potential but some of them have low self-confidence due to low education levels. Thus, an improved education for women in key decision-making leads to better leadership potentials which include decision making process.

### **CONCLUSION AND RECOMMENDATION**

The paper concluded that there was a significant positive correlation between education levels and decision-making process in deposit taking Saccos ( $r = .372$ ;  $p = .000$ ). This means that at 95% confidence level the  $r$  value for education levels was .372 showing a weak correlation with women involvement in decision making process. However, the  $r$  value was positive implying a positive correlation showing that enhanced education levels among women positively affects decision making process in deposit taking Saccos.

The paper recommended that there is need for deposit taking Saccos to recommend women with diverse education levels to be appointed to decision making bodies in Saccos since women's education level positively affected decision-making process in deposit taking Saccos.

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