

## MOBILE MONEY SERVICES AND THE GROWTH OF SME'S

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Resource provided by [Grace Chebet](#)

16 June 2020 – Kisumu, Kenya – Access to a new resource has been added to the PM World Library (PMWL) related to Economic Development. The new resource is titled “[Influence of Mobile Money Services on the Growth of SME's In Nakuru Town, Kenya](#)”, a paper by Mary Wangui Mararo and Solomon Ngahu, Published in the IOSR Journal of Humanities and Social Science in 2017.

Technology is one of the greatest challenges faced by small and medium enterprises (SMEs) around the world. Many SMEs lack sufficient funds to invest in suitable backend technologies, or operate in regions where access to critical infrastructure such as the Internet remains scarce. Among the five East African countries, Kenya has the leading number of users of mobile money services. A study was conducted in Nakuru town, in Kenya to assess the impact of mobile money services towards the growth of SME's in the county. It has been observed that, studies investigating the impact of mobile telephones on the performance of firms are very limited, particularly in developing countries. In light of the foregoing, this study sought to fill this gap by establishing the influence of mobile money services on the growth of SMEs in Nakuru town Kenya.

The majority of the SMEs in Kenya operate in the informal sector with most of them being sole proprietorships or family businesses usually employing less than five persons. They are involved in small semi-organized and sometimes unregulated activities that are mainly concentrated in urban as well as in some rural areas. Many of these micro business operators do not have bank accounts, while those who do find the bank accounts cumbersome to operate as they have to leave their businesses unattended in order to conduct transactions in a bank. As a result mobile money services have become popular both for the unbanked and the banked. It has been found that mobile money services significantly influence the growth of SMEs in Nakuru CBD, Kenya. This growth can be seen through the expansion of the small SMEs from a single person run business to multiple employees and finally to a large enterprise with several branches.

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*This new resource provided through the PMWL university research internship program; [to learn more, click here](#)*

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**For PMWL Post**

Mararo, W.M. and Ngahu, S. (2017). **Influence of Mobile Money Services on the Growth of SMEs in Nakuru Town, Kenya**. IOSR Journal of Humanities and Social Sciences, October. Available online at [http://www.iosrjournals.org/iosr-jhss/papers/Vol.%2022%20Issue10/Version-11/H2210116472.pdf](http://www.iosrjournals.org/iosr-jhss/papers/Vol.%202022%20Issue10/Version-11/H2210116472.pdf) (Chebet)

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