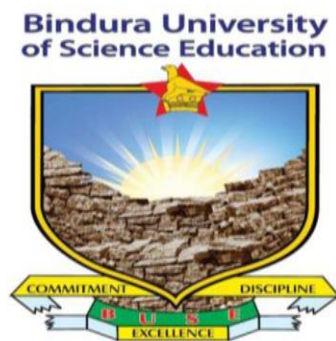


BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF SCIENCE AND ENGINEERING
SCHOOL OF GEOSCIENCES, DISASTER RISK REDUCTION AND
DEVELOPMENT
DEPARTMENT OF SUSTAINABLE DEVELOPMENT



EXPLORING THE IMPACT OF FINANCIAL INCLUSION ON SMALLHOLDER
FARMERS' WELFARE THROUGH BANKING KIOSKS: LESSONS FROM
BancABC KIOSK IN MUTOKO CENTRE.

BY

NYASHA DUMBA

B213611B

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IN DEVELOPMENT STUDIES

JUNE 2025

APPROVAL FORM

This research project is suitable for presentation to Bindura University. It has been checked for conformity with the department guidelines.



June 2025

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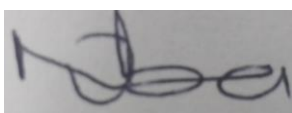
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(Date)

DECLARATION

I, Dumba Nyasha declare this study to be my own piece of work and nothing has been copied from any source without acknowledging of the source.

Signed



Date: June 2025

DEDICATION

This dissertation is dedicated to my parents who have always supported me in my education
and to myself aiming to achieve more academic endeavours

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I wish to express my deep appreciation to the following who made this research document successful. Firstly I would to thank the Almighty God for protection during these trying times. Furthermore, I am grateful to my untiring supervisor and all sustainable department lecturers for intellectual guidance and insights during this study, not forgetting my classmates' encouragement. I would also like to thank the community in Ward 29 Mutoko for their cooperation, time and trust during my research. Last but not least special acknowledgement goes to my wonderful family and my boyfriend for financial support, believing in me and being my cheerleaders and motivation. Many thanks to my father and mother for their unwavering support. Thank you Lord I am grateful!

ABSTRACT

Attaining financial inclusion among smallholder farmers in rural areas is one of the goal in developing countries to reduce financial inequality between rural and urban areas. This study sought to explore the impact of financial inclusion on smallholder farmers' welfare through banking kiosk: lessons from BancABC kiosk in Mutoko centre. To achieve the main aim, the study focused on assessing current financial services offered with BancABC kiosk to smallholder farmers in Ward 29 Mutoko, current challenges faced by smallholder farmers towards sustainable financial inclusion and evaluating impact of financial inclusion through BancABC kiosk on smallholder farmers' livelihood outcomes in Mutoko Ward 29. A mixed-methods approach was adopted to conduct a survey from a sample size of 60 participants. Questionnaires, interviews and focus discussion were used to collect data. Findings shows that BancABC kiosk is offering financial services which are being accessed differently by smallholder farmers. Financial services being offered such as loans are promoting agricultural production, food security, risk management, empowerment and gender equality. Challenges such as higher interest rates, vulnerable to climate change and limited access to financial services. A recommendation was therefore made that, financial institutions should offer services specifically for smallholder farmers which meets their demands such as no-minimum balance account since some of them do not have monthly salaries. Also policies should protect consumers from higher interest rates and promote 24/7 mobile banking so that financial inclusion is obtained without geographical barriers.

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LIST OF ACRONYMS

BancABC	African Banking Cooperation
FTI	Financial Inclusion Theory
IFAD	International Fund for Agricultural Development
MFIs	Microfinance Institutions
RBZ	Reserve Bank of Zimbabwe
SLA	Sustainable Livelihoods Approach
UNCDF	United Nations Capital Development Funds

CHAPTER I: INTRODUCTION

1.1 Introduction

Financial inclusion is crucial in promoting economic development and reducing poverty in developing countries, especially in rural areas. Smallholder farmers, who constitute a significant portion of the rural population, often face barriers to accessing financial services such as savings, credit, and insurance. These barriers limit their ability to invest in their farms, manage risks, and improve their livelihoods. Banking kiosks have emerged as a potential solution to these challenges, offering accessible financial services to underserved rural populations. This study focuses on the BancABC kiosk in Mutoko Center, Zimbabwe, as a case study to explore the impact of such financial inclusion initiatives on smallholder farmers' welfare.

1.2 Background of the study

Financial inclusion is widely known as global development objective in recent decades, since access to formal financial services may help decrease poverty and improve economic growth (World Bank, 2020). However, an estimated 1.7 billion individuals worldwide remained unbanked in 2017, with rural communities and small enterprises (Demirguc-Kunt et al., 2018). Banking kiosks have developed as an innovative way to address the inclusion gap, particularly in developing countries, by making basic transactions more accessible to rural clients (Basu, 2022). Farmers usually encounter numerous issues which include reduced access to financial services, increased costs of transaction and inadequate infrastructure (Kumar and Ahuja, 2024). These obstacles hinder their ability to invest in productive activities, manage risks, and improve their livelihoods. As highlighted by the United Nations Capital Development Fund (UNCDF, 2022), efforts to enhance financial inclusion aim to address these issues and provide smallholder farmers with the necessary financial tools to sustain their agricultural operations and improve their economic well-being.

Research from various regions have found that banking kiosks can positively impact customers' welfare. In Asia, a randomized controlled trial of kiosks in the Philippines saw increased savings rates and credit usage among farmers (Kaboski & Townsend, 2021). Likewise, Latin American research showed kiosk clients in rural Peru experienced an average 26% revenues rise over three years as financial tools helped smooth consumption (Camacho & Conover, 2020). European case studies have detailed how kiosks have spurred business opportunity and

investment among traditionally underserved communities like Roma populations (Demirgüç-Kunt et al., 2020). Considering these global lessons, the role of BancABC kiosks in improving livelihoods for smallholder farmers in Mutoko, Zimbabwe requires research.

In Africa, the hindrances faced by smallholder farmers are often exacerbated by socio-economic and infrastructural constraints (Nyambo, Nyambo and Mavunganidze, 2022). Banking kiosks have emerged as a promising solution to improve financial inclusion for these farmers. These kiosks offer accessible and affordable financial services like savings accounts, access to loans and insurance. These services are crucial for enhancing agricultural productivity and resilience (International Fund for Agricultural Development (IFAD), 2021). In several African countries, including Kenya and Nigeria, have successfully implemented banking kiosks initiatives to enhance financial inclusion for smallholder farmers World Bank Group (2024). These initiatives have shown positive impacts by enabling smallholder farmers to be financially included, thereby supporting their economic development and sustainability.

In Zimbabwe, banking kiosks have made significant contributions to financial inclusion, especially in areas with poor banking infrastructure like rural communities (Nyagadza, Muridza and Chuchu, 2023). These kiosks serve as vital access points for financial services, helping smallholder farmers manage their finances more efficiently. The introduction of banking kiosks, such as those operated by BancABC, has provided farmers with opportunities to save money, obtain loans, and invest in their agricultural activities (Mudzamiri 2021). This increased financial access has contributed to the economic resilience and growth of rural communities, emphasizing the significance of such initiatives in promoting sustainable development.

Mutoko District, located in the north-eastern Zimbabwe, is a predominantly agricultural area with a significant population of smallholder farmers (Chimhanda, 2024). The BancABC kiosk in Mutoko Centre has become an essential service point, offering financial services that support the agricultural and economic activities of local farmers (Mutoko Business Centre 2023). The available services include savings accounts, loan schemes and financial advice which are significant for managing agricultural risks and improving productivity. By facilitating access to financial, the kiosks have played a pivotal role in enhancing the welfare of smallholder farmers in the district.

Although banking kiosks have potential benefits, there is a need for empirical research to evaluate their actual impact on smallholder farmers' welfare. Thus, this research seeks to fill this knowledge gap by providing an evaluation of BancABC kiosk in Mutoko Center. While previously researches has explored other aspects of financial inclusion, there is a lack of detailed, localized studies that focus on specific initiatives like the BancABC kiosk. By conducting this research, the study seeks to offer valuable insights into the effectiveness of banking kiosks towards fostering inclusion and improving farmers' welfare. The findings will inform policymakers, financial institutions and development practitioners, offering recommendations for promoting financial inclusion strategies in rural areas.

1.3 Statement of the problem

There are many scholars who contributed significantly to financial inclusion literature and its impact on smallholder farmers for example, Ngoma (2023) explored the determinants of financial inclusion using a binary logistic model, providing valuable insights into the factors influencing access to financial services in Zimbabwe. The Reserve Bank of Zimbabwe (RBZ, 2023) has also published various reports on financial inclusion, highlighting the state of financial access and usage among the rural population. However, despite these significant contributions, there is limited research specifically on the impact of banking kiosks on smallholder farmers in Zimbabwe. While banking kiosks like the BancABC in Mutoko Center have been introduced to enhance financial inclusion, there is a lack of detailed studies evaluating their effectiveness in this specific context. This research will close the knowledge gap by assessing the influence of the BancABC kiosk on the welfare of smallholder farmers in Mutoko Ward 29. Understanding the effectiveness of banking kiosks in promoting financial inclusion and improving farmers' welfare is crucial. This study will develop valuable lessons on the challenges and opportunities related to the use of banking kiosks and offer recommendations for improving financial inclusion initiatives.

1.4 Aim of the study

The general aim of this study is to assess the impact of financial inclusion on smallholder farmers' welfare through banking kiosks in Zimbabwe

1.5 Research Objectives

The following specific objectives will be considered;

- i. To determine the current financial services offered by BancABC kiosk to smallholder farmers in Ward 29 Mutoko.
- ii. To examine the current challenges faced by smallholder farmers in Mutoko Ward 29 towards sustainable financial inclusion.
- iii. To assess impact of financial inclusion through BancABC Kiosk on smallholder farmers' livelihood outcomes in Mutoko Ward 29.
- iv. To develop evidence-based recommendations for policymakers and financial institutions to improve financial inclusion strategies for smallholder farmers in rural areas.

1.6 Research Questions

- i. What are the current financial services offered by BancABC kiosk to smallholder farmers in Mutoko Ward 29?
- ii. Which challenges are currently being faced by smallholder farmers in Mutoko Ward 29 towards sustainable financial inclusion?
- iii. What is the impact of financial inclusion through BancABC Kiosk on smallholder farmers' livelihood outcomes in Mutoko Ward 29?
- iv. Which evidence-based recommendations can be suggested for policymakers and financial institutions to improve financial inclusion strategies for smallholder farmers in rural areas?

1.7 Rationale of the study

This study is undertaken to address the critical issue of financial inclusion among smallholder in Mutoko Ward 29, Zimbabwe, through the use of banking kiosks. Financial inclusion is vital for empowering smallholder farmers, enabling them to access financial services such as savings, credit, and insurance (United Nations Capital Development Fund, UNCDF, 2022). These services are essential investing in their agricultural activities, managing risks and improving their overall livelihoods.

Despite the introduction of banking kiosks, such as BancABC kiosks, there is limited empirical research on their effectiveness enhancing financial inclusion for smallholder farmers in rural

Zimbabwe. Understanding the impact of these kiosks is crucial to ensure that they meet the financial needs of these farmers and contribute to their economic stability and growth. Evaluating the reach, usage, and outcomes of branchless banking services is important for designing appropriate financial products and delivery channels to meaningfully engage unbanked rural populations (Louati et al., 2020). Most recent researches have emphasized the potential of these models to proliferate access to credit, savings, and digital payments, yet more context-specific evidence is needed to understand their effectiveness in Zimbabwe's agricultural communities (Bhanot et al., 2022).

Smallholder farmers in rural areas encounter several challenges in their bid to acquire formal financial services, hindering their ability to invest in farms and manage financial risks (World Bank Group 2023). Banking kiosks offer a potential solution by providing accessible financial services in remote areas. However, without a thorough evaluation of their effectiveness, it is challenging to determine whether these kiosks are achieving their intended goals. Ignoring the challenge related to limited access to financial services for smallholder farmers can lead to continued poverty, economic instability and reduced agricultural productivity (Savoy, 2022). Without effective financial inclusion initiatives, smallholder farmers remain vulnerable to financial shocks and unable to improve their livelihoods.

Therefore, this study will provide valuable views on the effectiveness of the BancABC kiosk in encouraging financial inclusion among smallholder farmers. The findings will inform policymakers, financial institutions and development practitioners about the best practices and areas for improvement in financial inclusion initiatives. By enhance financial inclusion, smallholder farmers can improve their productivity, manage risks better and achieve greater economic stability, ultimately contributing to rural development and poverty reduction.

1.8 Delimitation of the study

1.8.1 Geographical boundaries

The study will be conducted in Mutoko Ward 29, Zimbabwe, specifically focusing on smallholder farmers who utilize the BancABC kiosk. This geographical delimitation helps to provide a detailed and localized analysis of the impact of banking kiosks on financial inclusion.

1.8.2 Conceptual boundaries

Financial inclusion, the study will examine various aspects of financial inclusion, including access to financial services like savings, credit and insurance, and how these services impact

smallholder farmers' economic stability and productivity. Impact assessment the research will focus on the BancABC kiosk on smallholder' welfare, including economic, social and agricultural productivity metrics. Challenges and opportunities the study will determine barriers affecting smallholder farmers against access and use of banking kiosks and explore opportunities to enhance the effectiveness of these kiosks.

1.9 Definition of key term

1.9.1 Financial inclusion

Financial inclusion can be understood as all efforts made to make financial services accessible and affordable to all people as well as corporates irrespective of their economic status or size of the company (World Bank, 2020). Therefore, in this study financial inclusion involves implementing banking services in marginal area to ensure that everyone is accessing financial services particularly for small holder farmers in Mutoko Ward 29. Financial inclusion focuses on eliminating barriers that deter people from taking part in the financial sector hence allowing them to enhance their livelihoods through better access to financial services. This concept is also known as inclusive finance.

1.9.2 Banking Kiosk

Banking kiosks, also referred to as branchless banking or agent banking, are self-service banking outlets that provide a range of financial services outside of traditional bank branches (Diniz et al., 2012). Researchers define banking kiosks as "a small physical establishment that is operated by a banking agent, generally situated in a retail store or community center, which allows customers to conduct basic banking transactions" (Piot-Lepetit & Nzongang, 2014, p. 147). Aker and Mbiti (2010) refer to them as "a system of retail agents that provide banking services, which include deposits, withdrawals, and payments" (p. 208). These decentralized banking access points leverage existing retail infrastructure and local agents to expand financial inclusion, especially in underserved rural areas (Kumar et al., 2020). In the case of this study, BancABC banking kiosks are normally situated in TM-Pick 'n' Pay retail outlets and such is the case with Mutoko Banking Kiosk.

1.9.3 Livelihood Outcomes

Livelihood outcomes are the successes or well-being that individuals gain from their livelihood choices and activities (Scoones, 2019). Scholars describe livelihood outcomes as the "end products of livelihood strategies" that help to increase household income, food security, health,

and general quality of life (Islam & Slack, 2020, p. 4). Madhani (2020) defines livelihood outcomes as the concrete and intangible advantages gained by people and households, such as greater assets, decreased vulnerability, improved food consumption, and higher social standing/status. Similarly, Amare and Shiferaw (2017) define livelihood outcomes as the "ultimate goals" that individuals aspire for through their livelihood choices, such as higher living standards, less poverty, and more resilience. Chileshe et al. (2022) define livelihood outcomes as the extent to which people's livelihood strategies allow them to fulfil their fundamental wants, acquire assets, and resist shocks and stressors. These outcomes cover not only economic but also social and environmental aspects of human well-being (Khatiwada et al., 2021). Understanding the multifaceted character of livelihood outcomes is critical for assessing the efficacy of development interventions and developing routes to increase rural family welfare (Thamaga-Chitja and Morojele, 2014). Thus, this study will be looking at livelihood outcomes as those tangible and intangible benefits from availability and utilization of banking kiosks by people of Mutoko.

1.10 Outline of the study

This study will be organized in five chapters. Chapter 1 has outlined the introduction and background of the study including research objectives, research questions and the problem statement. Chapter two's major thrust is on review of literature from previous scholars including both theoretical and empirical literature reviews. In chapter three, the outline of the research methodology is given to highlight the main procedures taken to gather and analyse research data. Chapter four presents the findings on each objective and provide detailed discussions in relation to research gaps and resonance with past literature. For chapter five, main focus is on conclusions and recommendations.

1.11 Chapter Summary

This chapter presented the critical aspects of the study which form the introduction and background to the research on the effect of financial inclusion through banking kiosks among rural farmers. The chapter highlighted the research objectives and questions together with the problem statement. The next chapter reviews the literature underpinning the study.

CHAPTER II: LITERATURE REVIEW

2.1 Introduction

This chapter reviewed the literature on current level of financial inclusion and services offered, challenges faced by smallholder farmers towards sustainable financial inclusion and financial inclusion effect on smallholder farmers through BancABC Kiosk in Mutoko centre. It addresses the Sustainable Livelihoods Framework Approach (SLA) as the main theoretical foundation. The research objectives formed the major themes used to explore global, regional and local literature on the effects of financial inclusion on smallholder farmers. The other elements addressed in this chapter included the legal framework that is, policies that governs financial issues in Zimbabwe and the extent to which these policies promote financial inclusion on small holder farmers in rural areas. Major theoretical foundations were also outlined in relation to the study.

2.2 Theoretical Framework

This study utilized the Sustainable Livelihoods Approach (SLA) and the Financial Inclusion Theory (FIT) as the main theoretical foundations. A theoretical framework is a basis of the research which offer precise conceptual basis for understanding the relationships between various variables and phenomena. A theoretical framework is an approach or collection of approaches used to construe and analyse data gathered during a research investigation (Barbour, 2014). A theory is used in the theoretical framework because it helps to provide a contextual explanation and interpretation of the study findings.

2.2.1 Sustainable Livelihoods Framework/Approach (SLA)

The Sustainable Livelihood Approach (SLA) served as an appropriate theoretical framework for this study, which aims to analyses the impact of financial inclusion through banking kiosks on smallholder farmer wellbeing. The SLA gives a comprehensive perspective on how many capital assets (human, social, financial, physical, and natural) interact to influence rural families' livelihood strategies and results (Scoones, 1998; DFID, 1999). It emphasizes the necessity of having access to a variety of livelihood resources, as well as the ability to tolerate shocks and pressures, in order to improve overall wellbeing. Figure 2.1 summarizes the SLA.

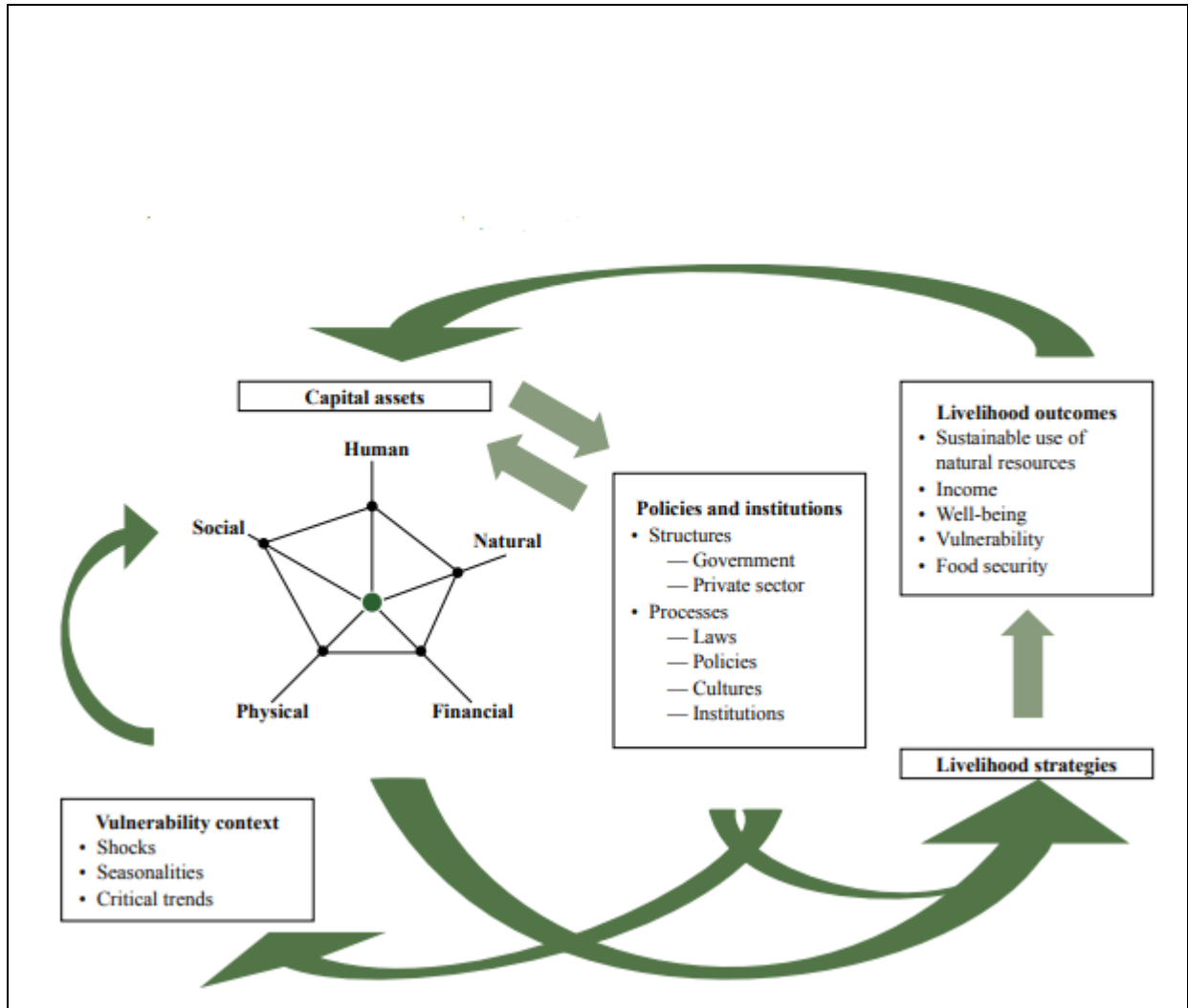


Figure 2.1: Sustainable Livelihood Approach (Mahato & Jha, 2023)

As shown in figure 2.1, the SLA is key in explaining the effect of finances as important livelihood assets among others.

2.2.1.1 Livelihood Assets

At the core of the SLA are the five types of livelihood assets: human capital, social capital, financial capital, physical capital, and natural capital. These assets form the foundation upon which rural households build their livelihoods (Sati, 2019). In the context of this study, human capital refers to the skills, knowledge, and health of smallholder farmers that enable them to engage in productive agricultural activities and effectively utilize financial services. Factors such as education levels, financial literacy, and access to agricultural extension services can influence the ability of farmers to adopt and benefit from banking kiosks (Thamaga-Chitja & Morojele, 2014; Khatiwada et al., 2021).

2.2.1.2 Social Capital

Scoones (1998) defines social capital as the social networks, connections, and institutional structures that enable smallholder farmers to cooperate and take collective action. The research can look at how membership in farmer groups, cooperatives, or community-based organisations influences access to and use of banking kiosks, as well as how these social networks can help with livelihood outcomes (Amare & Shiferaw, 2017; Islam & Slack, 2020).

2.2.1.3 Financial Capital

Financial capital is crucial to this study since it refers to the financial resources available to smallholder farmers, including as savings, credit, and insurance, to help them better their livelihoods. The study aims include assessing the existing degree of financial inclusion through banking kiosks and its influence on livelihood outcomes (Demirgüç-Kunt & Klapper, 2013).

2.2.1.4 Physical Capital

Physical capital refers to the infrastructure, equipment, and technical resources that allow smallholder farmers to engage in agricultural output and receive financial services. The availability and quality of transportation networks, communication infrastructure and banking kiosks can all have an impact on the reach and utilisation of formal financial services (Madhani, 2020).

2.2.1.5 Natural Capital

Natural capital denotes to natural resources including land, water as well as biodiversity that serve as the foundation for agricultural livelihoods. The research can look at how the availability and management of natural capital assets, as well as environmental shocks and pressures, interact with financial inclusion via banking kiosks to influence the overall well-being of smallholder farmers (Thamaga-Chitja & Morojele, 2014; Sati, 2019).

2.2.1.6 Vulnerability Context

The SLA recognizes that rural households operate within a vulnerability context, which encompasses the trends, shocks, and seasonality that can affect their livelihoods (DFID, 1999). In the case of smallholder farmers in Mutoko Ward 29, the vulnerability context may include factors such as climate variability, market fluctuations, pests and diseases, and economic instability (Scoones, 2019; Khatiwada et al., 2021).

The study can explore how the vulnerability context shapes the challenges and barriers faced by smallholder farmers in accessing and utilizing banking kiosks, as well as the strategies they employ to cope with these challenges and build resilient livelihoods. Understanding the vulnerability context is crucial for developing effective financial inclusion interventions that can withstand and mitigate the impact of shocks and stresses (Chileshe et al., 2022; Madhani, 2020).

2.2.1.7 Livelihood Strategies and Outcomes

The SLA posits that rural households engage in various livelihood strategies, which are informed by their asset endowments and the vulnerability context, to achieve desired livelihood outcomes (Scoones, 1998). In the context of this study, the key livelihood strategies of smallholder farmers may include diversifying income sources, investing in agricultural production, and accessing financial services through banking kiosks (Amare & Shiferaw, 2017; Islam & Slack, 2020).

The study can assess financial inclusion effect through banking kiosks on the livelihood outcomes of smallholder farmers, such as increased income, improved food security, asset accumulation, and enhanced resilience to shocks (Thamaga-Chitja & Morojele, 2014; Khatiwada et al., 2021). These outcomes are multidimensional and can have far-reaching implications for the overall well-being and economic empowerment of rural households. By applying the SLA framework, the study can generate a deeper comprehension of the complex interactions between financial inclusion, livelihood assets, vulnerability context, and livelihood outcomes, ultimately informing evidence-based policy recommendations to improve the effectiveness of financial inclusion strategies for smallholder farmers in rural Zimbabwe.

2.3 Financial inclusion among smallholder farmers

2.3.1 Global overview on financial inclusion among small holder farmers

Financial inclusion has become a pressing goal for many countries, especially in developing countries which traditionally have lack of banking infrastructure. Banking kiosks, which serve as accessible points for financial services, have emerged as an innovative solution to address these challenges. Banking Kiosk is a promising solution to financial inclusion. Banking kiosks are designed to facilitate various banking transactions, including cash deposits, withdrawals, fund transfers, and bill payments. They are typically located in rural or underserved areas, allowing individuals who may not have access to traditional banks to engage with financial

services. The user-friendly interfaces of these kiosks cater to individuals with varying levels of financial literacy, making them an effective tool for promoting financial inclusion (Demirgüç-Kunt et al., 2022).

Banking Kiosk bring financial service closer to the communities. Through offering cheap financial products to smallholder farmers kiosks educate users about banking products and encourage responsible financial behaviours (Feyen et al., 2023). The Bangladesh Post Office has introduced banking kiosks to extend financial services to rural areas. These kiosks facilitate savings and remittances, providing a crucial lifeline for many families. According to a study by Rahman et al. (2020), the introduction of these kiosks has improved financial literacy and access to banking services among rural populations. Hence this can lead to economic growth in all parts of the county.

Despite all the opportunities banking kiosk face challenge such as poor infrastructure which limit the expansion of these kiosk such limited access to electricity and internet connectivity. Also huddle policies which does not support financial services in rural areas due to security reasons. Users may be hesitant to use kiosks due to fears of fraud or theft, necessitating robust security measures. While kiosks can handle basic transactions, they may not offer the full range of financial services available at traditional banks (Asif et al., 2023). Hence there need for collaborations between financial institutions, policy makers and communities for banking kiosk succeed as a solution to financial inclusion on small holder farmers.

2.3.2 Financial inclusion among smallholder farmers in Africa

Financial inclusion in Africa allows individuals and companies to gain access to financial services particularly those in underserved or marginalized communities. Financial inclusion is important for attaining sustainable development in rural communities. In Africa financial inclusion through banking kiosk enables people to manage their finances, invest in education and health, and create businesses. For instance Innovations in mobile banking, especially mobile money platforms like M-Pesa in Kenya, have dramatically improved financial access. Mobile money platforms allow rural people to transfer money, pay bills, and access financial services via their mobile phones.

The level of financial inclusion varies from country to country due to its economic development and policies. For instance, in the Central African Republic, Kinshasa, Guinea and Congo, less than 5% of the adult population have access to formal financial services (Akonkwa , Kanyurhi,

Juwa & Hongo, 2022). As highlighted by Demirgüç-Kunt & Klapper (2012) approximately 2% of people Niger have opened accounts with formal banks. In Ghana, smallholder farmers access financial services, information, inputs and markets through farm line. This shows that African counties are improving on including financial services which improves food security and strengthen communities from hazards.

The increasing adoption of technology, particularly smartphones and internet services, presents significant opportunities for innovative financial solutions tailored to local needs (Hasan, Le, & Hoque, 2021). Hence, this shows that banking kiosk in Africa plays a pivotal role on improving the welfare of communities. Despite all the opportunities, challenges such as inadequate infrastructure, regulatory inconsistencies, and low financial literacy levels continue to hinder broader financial access (Demirgüç-Kunt et al., 2013). Enhancing financial inclusion in Africa is important towards fostering economic growth as well as improving the livelihoods of millions. Continued efforts in technology adoption, infrastructure development, and financial education are necessary to ensure that all companies and people have the financial services they need.

2.3.3 Financial inclusion in Zimbabwe

Financial inclusion in Zimbabwe has been a significant focus, particularly in the context of economic challenges and the need for sustainable development. As of the latest reports, financial inclusion in Zimbabwe stands at approximately 69% (Mhlanga, et al., 2020). This figure indicates the percentage of adults who have access to and utilize various financial services, including banking, mobile money, and microfinance options. The rise of mobile money platforms, particularly EcoCash, has significantly contributed to this increase in financial inclusion, allowing many individuals to engage with financial services without needing a traditional bank account (Mhlanga, Dunga, & Moloi, 2020).

The Reserve Bank of Zimbabwe had established a financial inclusion mechanism with four pillars financial innovation, consumer protection and financial capabilities, microfinance, MSME and entrepreneurship development and devolution. These pillars includes women, youth and rural communities which promote a conducive macro-economic environment. Through this strategy outcomes to be expected includes financial deepening and improved livelihoods financial capabilities. According to the available data, the percentage of financially included population in Zimbabwe as of 2022 is around 88% This represents approximately 6.2 million adults who have access to financial services (Tonderai, 2022). By providing easy access

to financial services such as credit facilities, saving accounts, insurance products and financial advices, kiosks help small business owners manage their finances more effectively, leading to greater business sustainability and growth. The establishment of banking kiosks can promote infrastructure development, create jobs within local communities, both directly through kiosk management and indirectly by supporting local businesses.

2.3.4 Services offered at BancABC Kiosk

Achieving financial inclusion is considered as a key enabler to sustainable development. BancABC offer services such as agricultural loans, insurance products, financial advices, credit, savings and credit accounts. These services contribute to poverty alleviation, income generation and economic empowerment. The BancABC kiosk model involves the establishment of small, technology enabled banking outlets often located within existing retail shops that provide financial services. BancABC kiosk brings banking services closer to smallholder farmers in rural areas reducing geographical boundaries that affect farmers from accessing formal financial institutions (Hossain, 2023). BancABC enhance financial inclusion through offering services which are convenient and affordable to smallholder farmers such as agricultural loans and financial advices which promote disaster risk management and sustainable development. Studies suggest that the BancABC kiosk model has been particularly effective in increasing financial inclusion among women smallholder farmers, who often face greater barriers to accessing formal financial services (Seekings, 2023).

2.4 Challenges faced by small holder farmers towards sustainable financial inclusion

There are challenges being faced by small holder farmers towards sustainable financial inclusion which includes limited access to financial services, higher cost of financial services, lack of financial literacy, vulnerable to climate change and informal financial practices.

2.4.1 Limited access to financial services

One of the primary challenges smallholder farmers face is reduced access to financial services. A number of rural communities do not have formal banks, a significant challenge for farmers to access credit, savings accounts, and insurance products. According to a study by the MasterCard Foundation, smallholder farmers in Africa face a funding gap of approximately \$170 billion, primarily due to the reluctance of financial institutions to lend to them (Savoy, 2022). This lack of access prevents farmers from investing in necessary inputs such as seeds, fertilizers, and equipment, ultimately affecting their productivity and income. Limited access

to financial services increase poverty in rural areas and the communities are prone to risk due to limited empowerment to financial services.

2.4.2 Higher cost of financial services

Even when financial services are available, the costs associated with them can be prohibitive for smallholder farmers. High interest rates and fees can deter farmers from seeking loans or using financial products. For instance, microfinance institutions, while providing essential services, often charge high-interest rates that can lead to a cycle of debt for farmers who are unable to repay their loans (Mhlanga, Dunga, and Moloi, 2020). This situation is exacerbated by the absence of financial products which are meant to address special needs of smallholder farmers. Hence higher cost of financial services drives away small holder farmers instead of attracting them to access banking services such as loans and knowledge on how to invest their funds.

2.4.3 Lack of financial literacy

Financial literacy is another significant barrier to sustainable financial inclusion. Many smallholder farmers lack the knowledge and skills necessary to navigate financial systems effectively. This gap in understanding can lead to poor financial decisions, such as taking on loans without fully comprehending the terms or failing to utilize available financial products effectively (Mhlanga et al., 2020). Educational initiatives aimed at improving financial literacy among farmers are essential for enhancing their ability to engage with financial services.

2.4.4 Vulnerability to climate change

Smallholder farmers are particularly vulnerable to the impacts of climate change, which can disrupt agricultural production and income stability. Extreme weather events, such as droughts and floods, can lead to crop failures, making it difficult for farmers to repay loans or invest in their operations (Cairns et al., 2021). This vulnerability not only affects their financial stability but also discourages financial institutions from lending to them, as the perceived risk increases.

2.4.5 Informal financial practices

Many smallholder farmers rely on informal financial practices, such as borrowing from family and friends or using savings groups. While these methods can provide immediate relief, they often lack the structure and support of formal financial systems. Informal lending can lead to high-interest rates and limited access to larger sums of money needed for significant investments (Savoy, 2022). Additionally, the absence of formal records can hinder farmers'

ability to build credit histories, further limiting their access to financial services. Therefore addressing these challenges requires a concerted effort from governments, financial institutions, and development organizations to create an enabling environment that promotes financial inclusion for smallholder farmers.

2.5 The impact of financial inclusion on small holder farmers' livelihood outcomes

Financial inclusion refers to the process of ensuring access to financial services for all individuals, particularly those who are underserved or excluded from the formal financial system. For smallholder farmers, financial inclusion can have profound effects on their livelihoods, productivity, and overall economic stability.

2.5.1 Improved Access to Credit

One of the most significant effects of financial inclusion is the improved access to credit for smallholder farmers. Usually farmers have struggled to obtain loans due to a lack of collateral, credit history, or formal banking relationships. However, with the advent of microfinance institutions and digital financial services, farmers can now access credit more easily. For instance, a study conducted in rural China found that digital financial services significantly improved farmers' access to credit, enabling them to invest in better seeds, fertilizers, and equipment, which ultimately increased their agricultural productivity (Zhang et al., 2021). Therefore financial inclusion promote access to financial services to all communities in rural areas which promote economic growth.

2.5.2 Risk Management and Insurance

Financial inclusion facilitates better risk management for smallholder farmers through access to insurance products. Many farmers face risks from climate change, pests, and market fluctuations. Insurance can provide a safety net, allowing farmers to recover from losses and continue their operations. For instance, the use of weather-indexed insurance in countries like India has helped farmers mitigate the risks associated with unpredictable weather patterns, thereby stabilizing their income and encouraging investment in their farms (Mahul & Stutley, 2010). Hence this promote community resistance from shocks.

2.5.3 Empowerment and Gender Equality

Financial inclusion can also empower women farmers, who often face additional barriers to accessing financial services. By providing women with access to credit and savings, financial inclusion can enhance their decision-making power within households and communities. In

many cases, women often reinvest their earnings in their families and communities, resulting in greater social and economic advantages, for instance programs aimed at increasing women's access to financial services in Bangladesh have shown positive impacts on household welfare and children's education (Kabeer, 2016). Hence, financial inclusion promote women empowerment which promote family development.

2.5.4 Increased Market Participation

With improved financial services, smallholder farmers can participate more actively in markets. Financial inclusion enables farmers to access information about market prices, demand, and supply, allowing them to make informed decisions about when and where to sell their produce. This increased market participation can lead to better prices for their products and higher incomes. For example, a study in Nigeria showed that farmers who utilized financial services were more likely to engage in market activities, resulting in increased sales and income (Akinwumi et al., 2020).

2.5.5 Enhanced Savings and Investment

Financial inclusion also encourages savings among smallholder farmers. Access to savings accounts allows farmers to set aside funds for emergencies, future investments, or unexpected expenses. This financial buffer can be crucial during lean seasons or in the event of crop failures. For example, in Kenya, the introduction of mobile banking platforms like M-Pesa has enabled farmers to save money securely and conveniently, leading to increased investment in agricultural inputs and improved farm productivity (Jack & Suri, 2014). The effects of financial inclusion on smallholder farmers are multifaceted and significant. Improved access to credit, enhanced savings and investment opportunities, better risk management through insurance, increased market participation, and empowerment of women are just a few of the positive outcomes associated with financial inclusion. As such, promoting financial inclusion should be a priority for policymakers and development organizations aiming to improve the livelihoods of smallholder farmers and foster sustainable agricultural development.

2.6 Legislative and policy framework for financial institution in Zimbabwe

Financial inclusion in Zimbabwe has gained importance in recent years, particularly following the economic challenges faced by the country. The government recognizes that enhancing access to financial services can improve economic stability, reduce poverty, and foster growth, particularly among marginalized communities (Jejenywa, Mhlongo & Jejenywa, 2024).

Legislation can create an environment which is conducive for financial innovation, encouraging the development of new financial products and services which cater for underserved population. Legislation is the one which guides on how these financial institutions operate and also it protects the consumers from these institutions through laws and regulations. For instance through BancABC kiosk client which receive a salary less than one hundred dollars are not allowed to be charged when making withdrawals.

2.6.1 The Reserve Bank of Zimbabwe Act (2004)

This act established the Reserve Bank as the central authority for monetary policy and financial regulation. It emphasizes the importance of financial stability and inclusion as part of broader economic goals, it also guides the limits of transactions done on daily basis (Khadka, Pandey, Poudel & Cudnilova, 2024). This act gives RBZ the power to manage other financial institutions to reduce risk such as inflation, money laundering and promote economic growth and financial inclusion. Hence this shows that RBZ plays a pivotal role in managing financial institution on how they operate and follow procedures as way of reducing risk and promoting financial inclusion specifically on underserved population.

2.6.2 Microfinance Act (2013)

This legislation was introduced to regulate microfinance institutions (MFIs) and promote responsible lending practices. The Microfinance Act of 2013 is a crucial piece of legislation that promotes a stable, efficient, and inclusive microfinance sector in Zimbabwe (Judijanto, Utami, & Lesmana, 2024). By creating a legal framework for MFIs, the act aims to enhance access to credit for low-income individuals and small businesses. Microfinance act promote financial inclusion by enabling financial institutions specifically BancABC kiosk to provide financial services to small business such as smallholder farmers. This promote economic growth and food security in rural communities.

2.6.3 National Financial Inclusion Strategy (2016-2020)

This strategy outlines a comprehensive framework for promoting financial inclusion in Zimbabwe. It aims to increase access to financial services, particularly for women, youth, and rural populations. The strategy includes goals for expanding digital financial services and improving financial literacy (Toni, Theng, & Calen, 2024). Hence this shows that financial inclusion is one of the major goal targeted by the government of Zimbabwe. According to this research financial inclusion among small holder farmers through banking kiosk in Mutoko is

one of the major relief among farmers since they have access to loans and financial advisers to manage their finances. It also strengthens them from shocks such as droughts and floods.

2.7 Chapter summary

The chapter unearthed the views of many scholars in line with current level of financial inclusion, effect of financial inclusion and the challenges towards sustainable financial inclusion. This chapter also highlighted the importance of financial inclusion among small holder farmers in Zimbabwe. This chapter provided different views in detail whilst supporting them with legal framework and theoretical framework underpinning the study. The next chapter outlines the research methodology.

CHAPTER III: RESEARCH METHODOLOGY

3.1 Introduction

This chapter presented the methodology which was utilized in this study. The research approach, design, data collection methods, sampling procedure, data analysis methods and ethical considerations of the research were presented this chapter. Outlining the methodology for this research was important towards mirroring the anticipated findings from participants drawn from Mutoko.

3.2 Description of the study area

The research was carried out in Mutoko Ward 29, a rural district located in the Mashonaland East province of Zimbabwe. Mutoko is predominantly an agricultural region, with many people who are engaged in smallholder farming activities, such as the cultivation of staple crops, horticulture, and livestock rearing. The district is characterized by limited access to formal financial services, with the majority of the population relying on informal savings and credit mechanisms. Around 2018, BancABC, a leading financial institution in Zimbabwe, established a network of banking kiosks including the one in Mutoko Centre to improve financial inclusion and provide essential banking services to the local smallholder farming community (Zvomuya, 2020). The availability of these banking kiosks has the potential to significantly impact the livelihoods and welfare of the smallholder farmers in the region, making it a crucial site for investigating the role of financial inclusion in enhancing the resilience and well-being of this vulnerable population (Mhembere & Dube, 2018). Figure 3.1 shows the location of the study area.

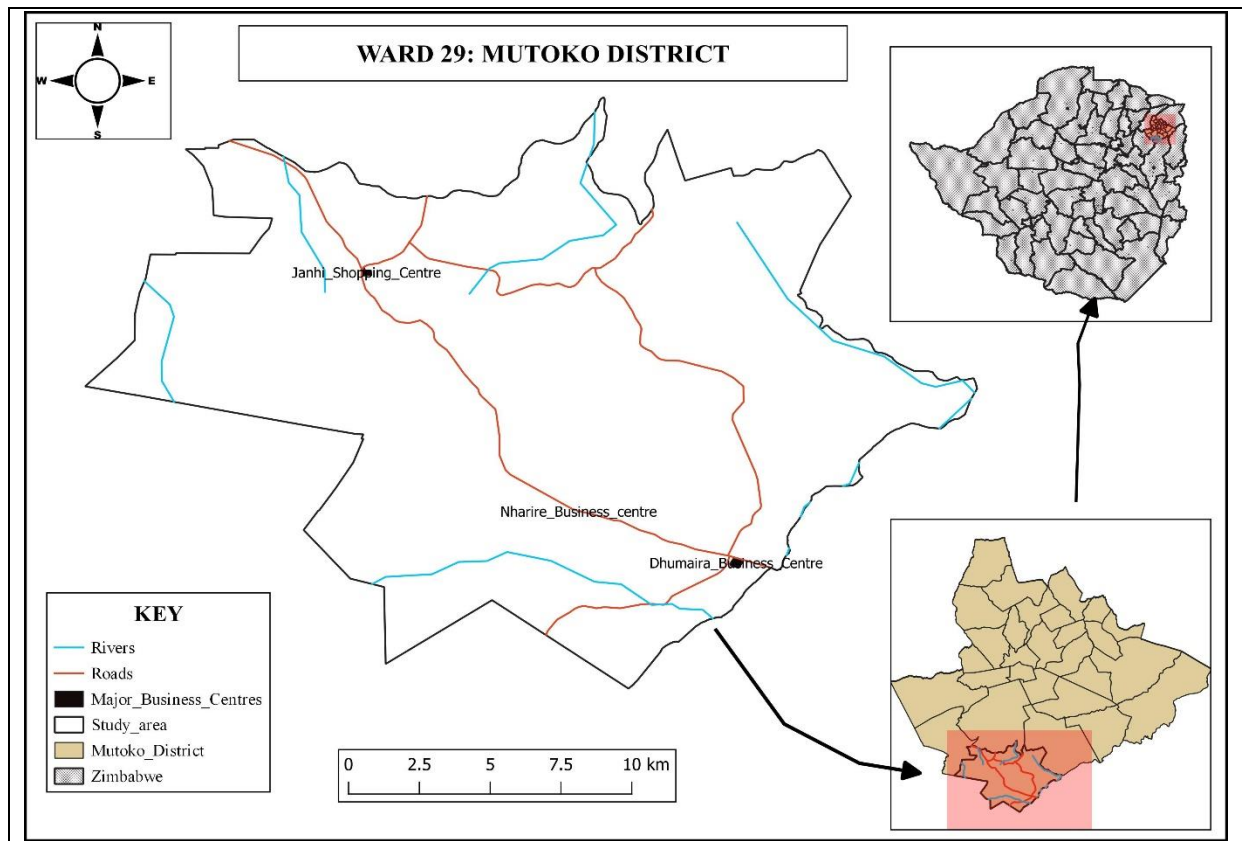


Figure 3.1: Location of the study area (Source: Author)

3.3 Research Approach

The mixed methods approach was an appropriate research strategy for this study on the impact of financial inclusion through banking kiosks on smallholder farmers' welfare in Mutoko Ward29, Zimbabwe. This combined qualitative and quantitative methods to provide a comprehensive understanding of the research objectives. The qualitative component of the study enabled an in-depth exploration of the current challenges and barriers faced by smallholder farmers in accessing and utilizing formal financial services. Through interviews and focus group discussions, the research was able to capture the perspectives, experiences, and behaviours of farmers regarding the use of banking kiosks. This provided rich, context-specific insights that complemented the quantitative data.

The quantitative aspect of the study involved the collection and analysis of numerical data to evaluate the current financial services and the impact of banking kiosks on livelihood outcomes. This included surveys to gather information on factors such as access to financial products, usage patterns, household income, asset ownership, and food security (Walliman, 2016). The quantitative data allowed the research to identify statistically significant

relationships and measure the magnitude of impact. By integrating the qualitative and quantitative methods, the study was able to triangulate the findings and provide a more robust and nuanced understanding of the phenomenon. The qualitative data helped to explain the "why" and "how" behind the quantitative results, while the quantitative data offered empirical evidence to support the qualitative insights (Creswell, 2014).

For instance, the qualitative exploration of the vulnerability context, such as climate shocks and market fluctuations, provided context for interpreting the quantitative findings on the livelihood outcomes of smallholder farmers who had access to banking kiosks. Conversely, the quantitative assessment of the level of financial inclusion and its impact on household welfare lent credibility and generalizability to the qualitative observations. The mixed methods approach, therefore, enabled the study to develop a comprehensive picture of the complex interactions between financial inclusion, livelihood assets, and livelihood outcomes within the Mutoko Centre farming community. This multifaceted understanding informed the development of evidence-based policy recommendations to enhance the effectiveness of financial inclusion strategies for smallholder farmers.

The study adopted a mixed methods approach to research on the objectives. This research method moves from the fundamental expectations to research design then data collection (Tracy, 2024). Walliman (2016) defines qualitative research as based on information expressed in words that is descriptions, accounts, opinions and feelings. According to Islam & Aldaihani, (2022), qualitative research aims to uncover issues about the research subject, because there is limited knowledge. Thus qualitative research is effective in this study as it possesses attributes that are in line with the nature of the research topic and is effective in obtaining specific information about people's opinions and behaviours.

3.4 Research design

The study adopted an explanatory research design, which is well-suited for investigating the impact of financial inclusion through banking kiosks on the welfare of smallholder farmers in Mutoko Centre, Zimbabwe. The explanatory design is characterized by a focus on establishing causal relationships between variables, moving beyond mere description to provide an understanding of the underlying mechanisms and factors influencing the observed outcomes (Creswell & Creswell, 2018). In the context of this study, the explanatory design enabled the researchers to not only assess the current level of financial inclusion and its associated challenges but also to systematically examine the pathways through which access to banking

kiosks has influenced the livelihood outcomes of smallholder farmers, such as income, food security, asset accumulation, and resilience (Schoonenboom & Johnson, 2017). The quantitative data collection and analysis provided the foundation for identifying the key relationships, while the qualitative component allowed for a deeper exploration of the contextual factors and causal mechanisms shaping these relationships (Molina-Azorin et al., 2021).

By integrating the findings from both the quantitative and qualitative strands, the study was able to generate a comprehensive and nuanced understanding of the impact of financial inclusion on smallholder farmers' welfare, ultimately informing evidence-based policy recommendations (Creswell & Plano Clark, 2017). A case study which is a mixed research design will be used in this research. Creswell (2014) explains that a research design is a strategy to direct the application of the framework's research goal in order to address the challenge. Chen, Mullis & Morkos, (2021, August), argues that research design is the requirement of methods and procedures for obtaining the information needed. This research design was useful in that it enabled the researcher to conduct an assessment of financial inclusion on small holder farmers through BancABC Kiosk in Mutoko Centre.

3.5 Target population

This study targeted smallholder farmers in Ward 29 of Mutoko District, particularly focusing on farmers benefiting from the BancABC kiosk in Mutoko. The study also targeted key informants from BancABC, traditional leaders as well as government officials from the department of social welfare and Agritex officers. Karunarathna, Gunasena, Hapuarachchi & Gunathilake (2024) highlighted the target population as the specific group of individuals, objects as well as items from which research samples are taken. In the same way, Schaeffer et al. (2012) describe a population as the whole group of elements about which inferences are sought. Barbour (2014) further views the target population as the broad set of components forming the basis for inference in a study. This research focused on a target population comprising farmers utilizing banking services via kiosks. It is however, key to note that the study could not establish the total number of smallholder farmers benefiting from BancABC due to constraints caused by the Data Protection Act in Zimbabwe. Details of farmers could not be shared without their consent from the BancABC database, hence, the study had to capitalize on sampling methods to reach out to targeted farmers and stakeholders.

3.6 Sample size

The study's sample size of 60 smallholder farmers in Ward 29 of Mutoko District was justified by the constraints in establishing the total population of farmers benefiting from the BancABC kiosk in Mutoko Centre. As Engel and Schutt (2016) explain, sampling is the process of selecting a small group as representatives of the larger population, which is appropriate when the total population size is unknown or difficult to determine. Additionally, the inclusion of 15 key informants from BancABC, traditional leaders, government officials, social welfare and Agritex officers provided valuable contextual insights and complemented the data gathered from the smallholder farmer sample. Three informants were chosen from each department. This mixed-stakeholder approach is well-aligned with the explanatory research design, as it allows for a comprehensive understanding of the phenomenon under study.

3.7 Sampling methods

The research used purposive sampling which is a non-probability sampling for both primary respondents and the key informants. According to Samanth, (2024) purposive sampling is a strategy in which particular setting, persons or events are selected deliberately in order to gather information that cannot be obtained from other choices. The purposive selection of primary respondents, namely smallholder farmers with access to banking services through the BancABC kiosk, was critical to ensuring the researchers could gather the most relevant and information-rich data to address the study's objectives. Similarly, the purposive sampling of key informants, such as representatives from BancABC, traditional leaders, government officials, and Agritex officers, enabled the research to gain valuable contextual insights and a multi-stakeholder perspective on the challenges and opportunities surrounding financial inclusion in the Mutoko Centre community (Patton, 2015).

This non-probability sampling approach was well-suited for the explanatory research design, as it allowed the study to purposefully select participants who could provide the most relevant and in-depth information to unpack the causal mechanisms and factors influencing the impact of banking kiosks on smallholder farmers' livelihoods (Maxwell, 2017). By employing purposive sampling, the researchers were able to generate a rich and contextualized understanding of the research problem, which is critical for informing evidence-based policy recommendations.

3.8 Research instruments

The research utilized three primary data collection techniques: household questionnaires, focus group discussions (FGDs) as well as key informant interviews (KIIs). FGDs encompassed facilitated group sessions focused on exploring a specific subject in depth, incorporating group interaction. KIIs comprised of semi-structured oral conversations where the researcher had considerable flexibility in content and approach. This method enhanced participant openness and fostered spontaneous responses.

3.8.1 Household Questionnaires

To gather data from the female smallholder farmers, the study used a household questionnaire which had both open and closed questions, to understand the effect of financial inclusion through banking kiosks in Mutoko District on smallholder farmers. A questionnaire is usually intended to gather the accurate data, make the collected data corresponding and open to exploration, abate bias in framing and asking questions as well as to make questions engaging and varied (Fellows *et al.*, 2008). The research was directed by research objectives and research questions in the designing of the questionnaire. Creswell and Creswell (2017) characterized a questionnaire as an accumulation of questions which have been organized to query a number of questions and collect answers from respondents relating to the study topic. The major advantage for adopting a questionnaire was that it permitted respondents to respond to study questions during their free time. At the same time, it saved significant time during the data collection process

3.8.2 Focus Group Discussion

The study carried out two focus group discussions with two groups of 6-10 smallholder farmers each. Focus group discussions are less structured hence they are a very important component of getting essential information from participants. While structuring group discussions can be challenging, the interactive dynamic usually brings richer findings. Sensitive themes potentially ignored in individual interviews might surface through group conversations and participants usually develop and articulate insights they might not have discovered individually. As a result, this interview format is typically employed after conducting individual interviews, serving to go deeper into recurring themes identified across participants (Ruslin et al., 2022). Albanesi, (2024), recommends the membership of an ideal focus group to range from six to twelve subjects.

3.8.3. Key informant Interviews

The study also carried out key informant interviews with the key informants. Creswell (2014) highlights that employing an interview protocol enhances research reliability. In this research, interviews were an appropriate data collection method as participant responses directly addressed the core research aims. The interview questions were intentionally designed to align with the study's research questions and overarching objective which focused on investigating how financial inclusion through banking kiosks influences smallholder farmer welfare. Akhter, (2022) defines a key informant as an expert source of information. Key informant interviews are also known as in-depth interview which gather qualitative information from informants who are usually experts about a topic.

3.9 Trustworthiness of the study

3.9.1 Credibility

In mixed methods studies, credibility refers to the plausibility and trustworthiness of findings from the participants' viewpoint (Trochim, 2006). This concept incorporates strategies like triangulation, which includes using multiple methods, data sources, or theoretical perspectives to gain a more comprehensive understanding of the research topic. The purpose of triangulation is to strengthen the study's conclusions, ensuring they are robust, deeply explored as well as well-substantiated. The research conducted household surveys, unstructured key informant interviews and focus group discussions with the research participants in order to gain their perceptions on the different research questions stated in Chapter 1.

3.9.2 Conformability

Within the context of this study, confirmability denotes the extent to which study findings can be independently verified by others. It also signifies objectivity, reflecting the likelihood of agreement among independent researchers regarding data accuracy, relevance, or interpretation (Santoso, 2023). While the study meticulously documented data from participants, some scholars contend that validity is inapplicable to unique research contexts, advocating instead for variable-specific verification measures. Nonetheless, this remains a minority perspective. Most authorities maintain that mixed methods research demonstrating strong confirmability is inherently trustworthy and valid.

3.9.3 Dependability

Shank (2006) defines dependability as the ability to trace the origins, methodology, and implementation of data within a research. Shenton (2004) further conceptualizes it as accounting for dynamic contextual changes in the research phenomenon. Researchers strengthen dependability through strategies such as methodological triangulation and comprehensive thick description of procedures.

3.10 Data analysis and presentation

The study employed a rigorous and well-integrated approach to data analysis and presentation to ensure the findings were robust and comprehensive. For the quantitative data, the researchers utilized SPSS version 20 to conduct various statistical analyses (Pallant, 2020). Descriptive statistics, such as frequencies, means, and standard deviations, were used to provide a detailed overview of the current level of financial inclusion among the smallholder farmers, including their access to and utilization of the banking kiosks (Saunders et al., 2019). One-sample t-tests were then performed to assess the statistical significance of the impact of the banking kiosks on key livelihood outcomes, such as household income, asset ownership, and food security (Laerd Statistics, 2018). The quantitative findings were presented through the use of tables, charts, and graphs to facilitate a clear and comprehensive understanding of the patterns and relationships within the data.

For the qualitative data, the study employed a rigorous content thematic analysis approach to identify and analyse the key themes and patterns emerging from the in-depth interviews and focus group discussions (Braun & Clarke, 2006). This involved a systematic process of familiarization with the data, generating initial codes, searching for themes, reviewing and refining the themes, and finally, defining and naming the key themes. To further enrich the presentation of the qualitative findings, the research included relevant verbatim quotes from the participants to provide authentic and context-specific insights (Creswell & Poth, 2016). The qualitative and quantitative findings were then triangulated to develop a comprehensive and nuanced understanding of the impact of financial inclusion through banking kiosks on the welfare of smallholder farmers in Mutoko Centre (Mertens, 2014). This integrated approach to data analysis and presentation enabled the researchers to provide a robust and well-substantiated set of findings to inform evidence-based policy recommendations.

3.11 Chapter Summary

The chapter outlined the methodology which was followed to carry out the study on smallholder farmers in Mutoko ward 29. A mixed methodology was adopted to demonstrate the qualitative and quantitative methods used for collection and analyses of data. The chapter presented as well, the tools which were used for collection of data and these encompassed household questionnaires, key informant interviews and focus group discussions. The next chapter presents, analyses and discusses the findings of the study.

CHAPTER IV: DATA ANALYSIS AND DISCUSSION

4.1 Introduction

The main focus of this chapter was to present the main research findings on the potential livelihood impacts of financial inclusion in ward 29 of Mutoko District through banking kiosks. Quantitative data were analysed using descriptive statistics and inferential statistical methods while qualitative data were analysed using content analyses techniques. Thus, this chapter presented major findings through tables, figures, charts and verbatim.

4.2 Questionnaire response rate

Out of the sixty (60) households which were selected as part of the study sample, (56) 93% successfully completed and returned the questionnaires. Figure 4.1 summarizes the questionnaire response rate.

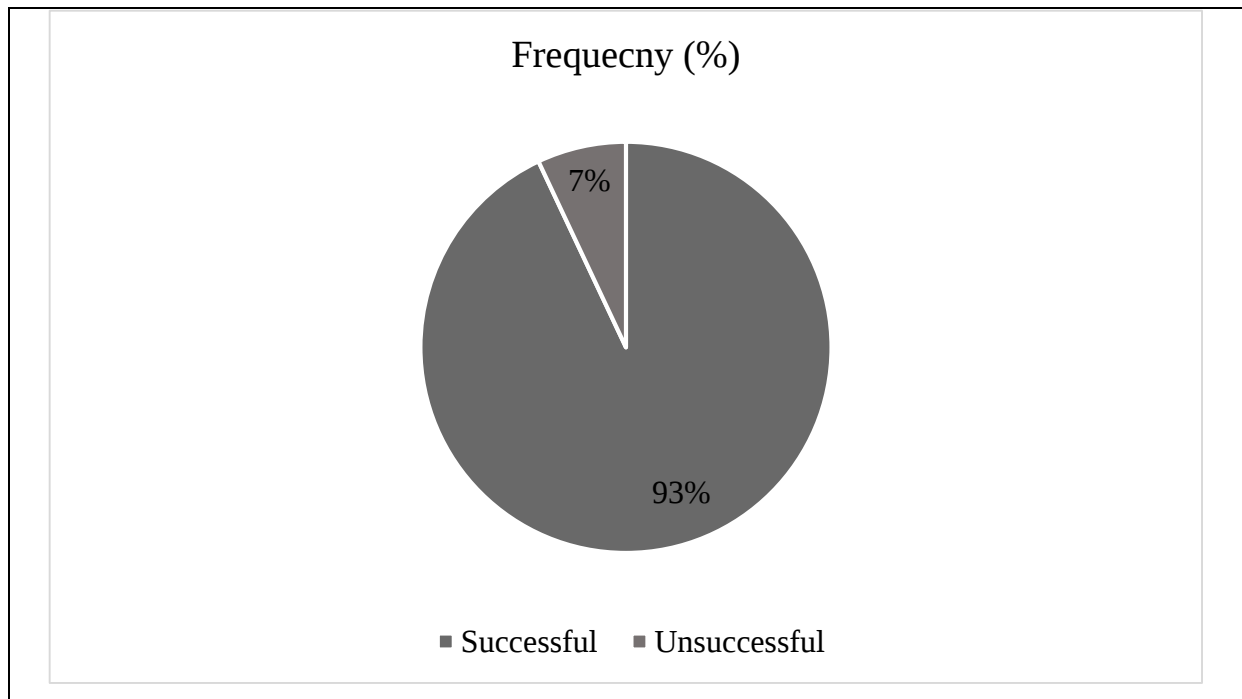


Figure 4.1: Questionnaire Response Rate (N=60) (Source: Primary Data)

As highlighted in figure 4.1, the study managed to collect data from 93% of the suggested sample households indicating that majority of the smallholder farmers in ward 29 of Mutoko District were highly engaged and willing to participate in the study. This offered a solid foundation for data analysis and dependability of research outcomes.

4.2 Socio-demographic characteristics

This section indicates the socio-demographic characteristics of people who participated on this research. It includes age, gender and monthly average income.

4.2.1 Age

Age of respondents were categorised into five classes ranging from 18-30 years, 31-40 years, 41-50 years, 51-60 years and above 61 years. Figure 4.2 indicate the age distribution of people who participated during the research.

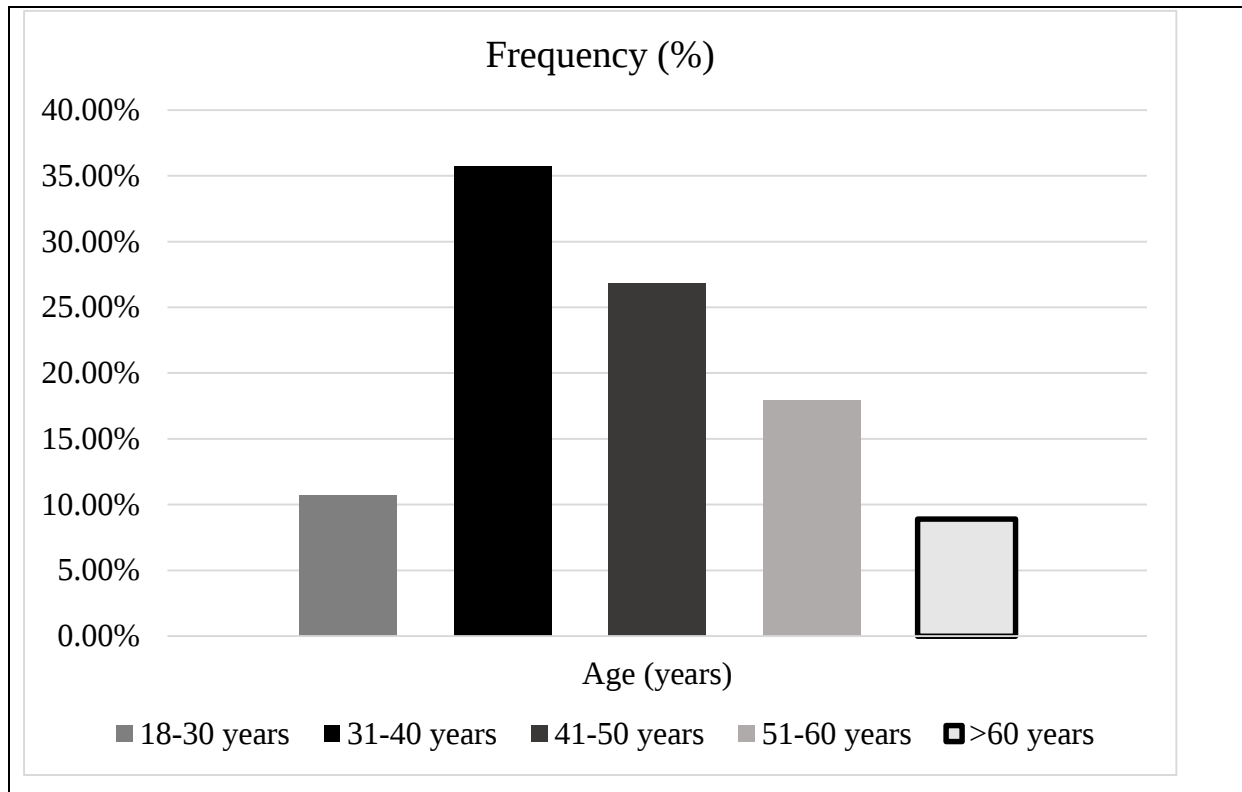


Figure 4.2: Age of respondents (N=56)

Results figure 4.2 show that the study participants, the larger part of the participants was within the ranges of 31-40 years (35%) and 41-50 years (26.8%) respectively. In addition 51-60 years (17.9%), while 18-30 years was above 10% and above 60 years was less than 10%. This was great significance of the study given that all age were included giving their responses based on their understanding.

4.2.2 Gender

Further, the study also looked on gender which participated during the research. Figure 4.3 illustrate the gender that participated.

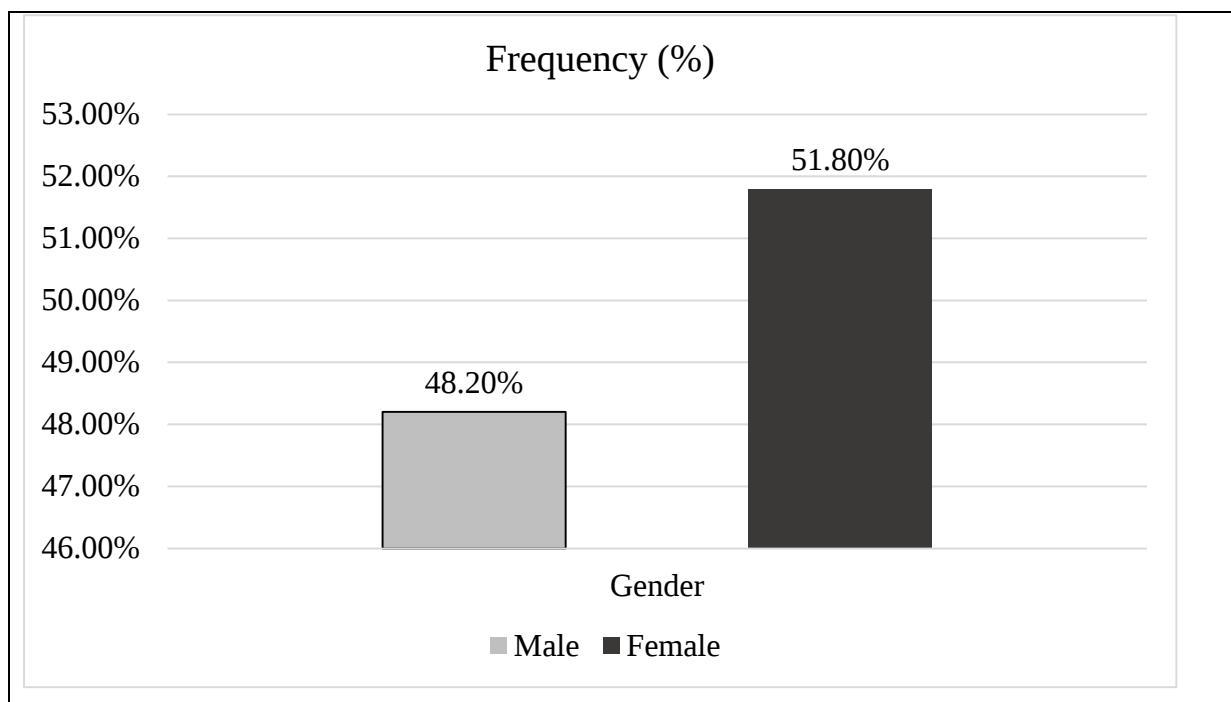


Figure 4.3: Gender respondents (N=56)

The analysis indicated the majority of respondents were female (51.8%) and male (48.2). This propose that both male and female in Ward 29 Mutoko are having access to financial services which promotes financial inclusion.

4.2.3 Monthly average income

Questions were asked to participants on the monthly average income. Figure 4.4 presents the average monthly income of participants.

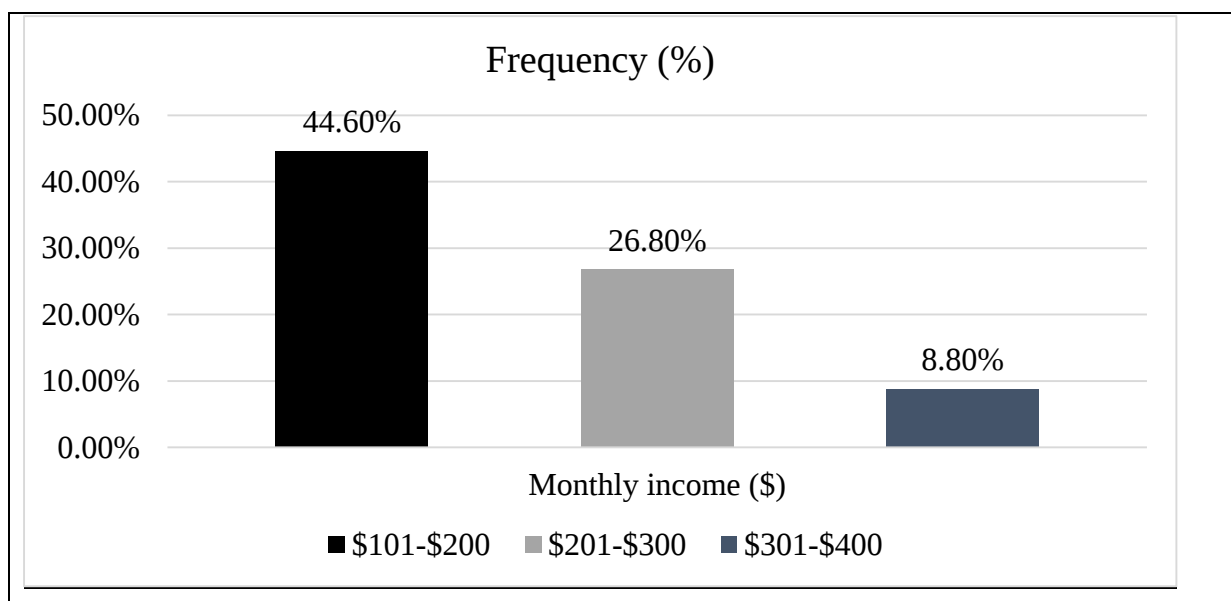


Figure 4.4: Average monthly income for respondents (N=56)

The findings presented in figure 4.4 demonstrate that a high number of respondents 45% have an average monthly income of below \$200, less than 30% earn between \$201-\$300 and less than 10% earns higher amount of money. There is moderate percentage of participants who has earn a monthly average income of \$201-\$300 because they also practise buying and selling of their products.

4.3 Current financial services offered at BancABC in Ward 29 of Mutoko District

Different indicators of financial inclusion (such as access to financial services, financial literacy, financial usage and consumer protection) were considered to determine the level of financial inclusion in Ward 29 of Mutoko District using descriptive statistics (frequencies and percentages). Five (5) questions were asked on each financial inclusion indicator using a binary scale (1=yes; 0= no) and table 4.1 summarizes the responses of participants.

Table 4.1: Responses on financial inclusion indicators for people in Ward 29, Mutoko

<i>Financial Inclusion Indicator(s)</i>	<i>Yes (%)</i>	<i>No (%)</i>
Agricultural loans	40(71.4%)	16(28.6%)
School fees loans	17(30.4%)	39(69.6%)
Savings accounts	22(39.3%)	34(60.7%)
Current account	51(91.1%)	5(8.9%)
Insurance products	31(55.4%)	25(44.6%)
Financial advice	30(53.6%)	26(46.4%)
Access to remittances	52(92.9%)	4(7.1%)

The results illustrated in table 4.1 indicate a mixed level of services accessed from BancABC in Mutoko Ward 29. Access to agricultural loans is relatively high with 71.4% of respondents which shows that rural communities are benefiting from financial assistance from BancABC Kiosk. However the remaining 28.6% who do not have access to agricultural loans may face challenges such as lack of collateral and awareness of available services. Financial advisory services are accessed by 55.4% which shows a moderate progress in risk management and financial literacy though 53.6% remain underserved. Some key informants were interviewed from Agritex and one said

“Our farmers are really being helped with this bank through agricultural loans since some of them don’t have monthly income so it’s difficult for them to buy inputs on their

own without financial assistance and advices from financial institutions which is contributing to high production---”.

This shows that Agritex officers are acknowledging efforts being done by financial institutions on promoting agriculture.

Regarding access to saving accounts only 39.3% have accessed that product which relatively low percentage due to high charges needed, 60.7% does not have access to saving account due to economic challenges such as hyperinflation which is causing lack of trust to financial institutions by their client. In addition, access to school fees loans 30.4% which is relatively low due to affordability issues and stringent eligibility requirement. The findings are similar to focus group discussions as one of the participant from focus groups shared her views on access to saving accounts by saying

“We are used by keeping our saving in our houses and also for emergencies it’s easy for me to borrow money from savings groups or my relatives than going to a bank where interest is required in terms of paying back credits or loans”

Therefore, this indicates that smallholder farmers are comfortable on borrowing money from their savings groups or cooperation’s and relatives due to higher interest rates from banks.

The majority of respondents have access to remittances which is 92.9% whilst 7.1% does not have access, on current account 91.1% have access which indicate a strong integration into basic financial systems and connectivity with external income sources. Access to insurance product is relatively moderate which 55.4% and those without access is 44.6% which requires banks to have more awareness on the importance of insurance products. Some key informants where interviewed from BancABC.

“We have many clients who bank with and they are happy with the services they are accessing such as current account, agricultural loans and remittances making it easier for our farmers to access their money from their products and they no longer travel long distances to access a bank--”

Therefore this indicate that BancAbc is playing a pivotal role in providing financial services to rural areas like Mutoko Ward 29 which is promoting financial inclusion. This reduces financial inequalities between rural and urban communities.

In general, while Mutoko Ward 29 shows commendable progress in certain areas of financial inclusion particularly in remittance access, current account usage, and agricultural loan access there are still notable gaps. These include limited use of savings services and educational loans, along with the need for broader insurance coverage and financial advisory support. Addressing these challenges will require targeted interventions such as financial education programs, the development of more inclusive financial products, and improved outreach to underserved households.

4.4 Current Challenges Faced by Smallholder Farmers in Ward 29 Mutoko towards Sustainable Financial Inclusion

In addition to the financial inclusion levels assessed in section 4.3, the study also analysed the challenges being faced by smallholder farmers in Ward 29 of Mutoko District towards sustainable access to financial services. In such the study evaluated the challenges in accessing and using a formal financial institution using a 3-point Likert scale (*1 = Not at all significant, 3= extremely significant*). The responses are summarized using descriptive mean and standard deviation in table 4.2.

Table 4.2: Descriptive Statistics for significant challenges affecting smallholder farmers in Ward 29 from accessing and utilizing formal financial institutions

	N	Min.	Max.	Mean	Std. Dev.
Distance to the nearest financial institution	56	1	3	2.18	.716
Lack of required documentation	56	1	3	2.45	.658
High minimum balance requirements	56	1	3	2.43	.735
Complicated application and loan approval processes	56	1	3	2.30	.784
Limited operating hours of financial institutions	56	1	3	2.34	.695
Lack of trust in formal financial institutions	56	1	3	2.18	.716
Low financial literacy and awareness	56	1	2	1.63	.489
Irregular and unpredictable income flows	56	1	3	2.62	.728
High transaction costs (e.g., fees, transportation)	56	1	3	1.46	.762
Cultural or religious barriers to using financial services	56	1	3	1.41	.781

Findings illustrated in table 4.2 highlighted that distance to financial services (*mean=2.18*), lack of required documentation (*mean=2.45*), high minimum balance requirements (*mean=2.43*), complicated application and loan approval processes (*mean=2.30*), limited

operating hours of financial institutions (**mean=2.34**), lack of trust in formal financial institutions (**mean=2.18**) and irregular and unpredictable income flows (**mean=2.62**) were the major challenges being faced by Ward 29 smallholder farmers. This intersected with responses from key interviews, for instance, one of the agritex officers who highlighted that;

“Most smallholder farmers in my area of operation face many challenges in accessing banking services, especially when looking at what these banks require for one to hold an account. Banks also need minimum balances to keep account functioning, yet farmers’ income is not monthly income as compared to other formally employed people...”

This clearly shows that there has to be a balance between what the bank needs and the abilities of smallholder farmers to maintain or keep up to such standards. Banks should loosen up their requirements to allow marginalized people participate in banking and increase their financial access.

However, the study revealed that the BankABC Kiosk has a potential to bridge some of the gaps and challenges causing smallholder farmers to have limited access to financial services. For example, farmers were complaining about banks’ operating hours which are limited but some shared satisfaction in extended operating hours by the banking kiosk. One of the interviewees highlighted that;

“Farmers who travel longer distances to Mutoko Centre always complain about the banks’ operating hours as the banks operate from 0800 hours to 1530 hours. A banking kiosk like the one operated by BancABC in TM supermarket can bridge that gap as it has longer operating hours. Farmers can access financial services up to 1700 hours. This can improve their financial access and welfare...”

Another interviewee from the bank also confirmed the prolonged operating hours and flexible conditions saying;

“The major purpose for having a Kiosk besides the banking hall that is available in Mutoko is to offer services to marginalized people at flexible conditions with longer operating hours. No one can complain about being left out when you have a bank in your grocery shop which operates from morning to evening...”

This highlights the potential of this banking facility to enhance the welfare of people living around Mutoko centre and smallholder farmers being included. Through enhanced access to financial services, smallholder farmers can significantly raise their living conditions.

Notably, low financial literacy (*mean* = 1.63), high transaction costs (*mean* = 1.46), and cultural/religious barriers (*mean* = 1.41) were perceived to have less influence as barriers to financial access and utilization by smallholder farmers of Mutoko District. The high metrics on standard deviation above (std. dev= 0.7) showed a limited consensus in the responses by participants with, for instance, **cultural barriers** (std. dev. = 0.781) and **transaction costs** (std. dev. = 0.762) reflecting high disagreement, signifying that these challenges may affect subpopulations unevenly.

4.5 Potential Impacts of Financial Inclusion through BancABC Kiosk on Smallholder Farmers' Livelihood Outcomes in Ward 29, Mutoko

Further, the study also looked into the potential impact of financial inclusion through BancABC Kiosk on Smallholder Farmers' Livelihood Outcomes in Ward 29, Mutoko. Table 4.3 offers a summary of the assessment through a one sample t-test.

Table 4.3: One-Sample Test for Potential Impacts of Financial Inclusion through BancABC Kiosk on Smallholder Farmers' Livelihood Outcomes

	t	df	Test Value = 3			
			Sig. (2- tailed)	Mean Diff.	95% Confidence Interval of the Difference	
					Lower	Upper
My household income has increased since accessing the BancABC kiosks.	23.550	55	.000	1.571	1.44	1.71
My household's food security has improved due to the BancABC kiosks	32.275	55	.000	1.786	1.67	1.90
I have been able to accumulate more assets (e.g., livestock, equipment) since using the BancABC kiosks.	21.774	55	.000	1.464	1.33	1.60
My household's expenditure on education, healthcare, and other investments has increased due to the BancABC kiosks.	42.046	55	.000	1.875	1.79	1.96
My household's ability to cope with shocks and risks has improved because of the BancABC kiosks.	23.550	55	.000	1.571	1.44	1.71

The BancABC kiosks have had a positive impact on my overall livelihood and well-being.	33.667	55	.000	1.804	1.70	1.91
The BancABC kiosks have helped me to better manage my financial resources and plan for the future.	32.275	55	.000	1.786	1.67	1.90
The BancABC kiosks have enabled me to access credit and other financial services that I could not access before.	18.998	55	.000	1.589	1.42	1.76
The BancABC kiosks have reduced the challenges I face in accessing formal financial services.	24.405	55	.000	1.607	1.48	1.74
I would recommend the BancABC kiosks to other smallholder farmers in Mutoko Centre.	30.402	55	.000	1.804	1.68	1.92

The outcomes of the one-sample t-tests (*test value = 3, midpoint of the Likert scale*) in table 4.3 illustrate statistically significant affirmative perceptions among participants with regards to the impact of BancABC kiosks on livelihood outcomes. The livelihood outcomes scored very high t-values (starting from 18.998 to 42.046) and p-values of **.000**, showing that the mean responses for every livelihood outcome were significantly higher than 3. The highest mean differences were noted for "*expenditure on education, healthcare, and investments*" (mean difference = +1.875) as well as "*food security improvement*" (mean difference = +1.786), proposing that the BancABC kiosk is viewed as most transformative in improving smallholder farmers' capacity to enhance their livelihoods. In the same way, strong agreement was also noted for BancABC kiosk's contribution on improving smallholder farmers' *financial management* (mean difference = +1.786) and *overall well-being* (mean difference = +1.804), reflecting broad-based satisfaction with the kiosks' utility.

Findings also demonstrated that although the perceived impacts were all robust, the participants' agreement significantly differed. For example, *asset accumulation* (mean difference = +1.464) and *access to credit* (mean difference = +1.589) demonstrated marginally lower (but still robust) agreement in comparison with other outcomes. Particularly, the statement "*I would recommend the Banc ABC kiosk to others*" had strong confirmation (mean difference = +1.804), showing that the smallholder farmers had higher user confidence and trust in the services offered by the Kiosk towards improving their livelihoods. These results collectively authenticate the BancABC as a critical tool for mitigating financial exclusion among smallholder farmers in Mutoko.

The findings were supported by interviewees, for example the one who said;

“Bringing such facilities to places which are marginalized in terms of financial inclusion has had significant impacts on the livelihoods of smallholder farmers in the District. Farmers generally need enhanced access to financial services for their welfare to be improved...”

This shows that stakeholders are also in agreement that accessing financial services through banking kiosks in communities which are traditionally marginalized is not simply a business relationship but goes deep into the livelihoods and welfare of users.

4.6 Discussion of findings

This chapter presented significant findings on the potential livelihood impacts of financial inclusion through banking kiosk in Ward 29 Mutoko District. The study have an impressive 93% response rate from the surveyed households showing strong willingness among smallholder farmers to engage with financial inclusion initiatives. The results of Ward 29 of Mutoko illustrate that the participants were from all age groups with high percentage 31-40 years (35%), and 41-50 years (26.8%). This observation supports previous research showing that younger farmers are more inclined to adopt innovation financial solutions (Zhang et al., 2022). Also the near- equal distribution of male (48.2%) and female (51.8%) respondents indicate the potential for gender- inclusive financial practices. Hence financial inclusion can empower both genders promoting community resilient. The findings also indicate that 45% of participant earn below \$200 monthly which is consistent with global data indicating that many smallholder farmers struggle with low income, emphasizing the urgent need for accessible financial services (Howard, 2022).

The study also looked into different financial services includes agricultural loan being accessed by (71.4%) participants and current account (91.1%) which is a breakthrough in promoting food security, economic growth and access to fund without travelling long distances. The finding supports research indicating that access to credit is crucial for enhancing agricultural productivity (Akudugu, 2016). Other services such as school fees loans, savings accounts are accessed by less than (40%) participants due to higher interest rates on loans and economic hardship leading people not to save money because it's difficult for them to earn extra cash for savings. In addition remittances are being accessed by (92.9%) which shows that many people are surviving through money from outside the country which also increases countries revenue through taxes. Insurance products and financial advices are relatively moderate more than

(50%) this indicate that rural communities like Mutoko Ward 29 are taking part in risk management. Those services with limited access are due to high interest rate and stringent eligibility requirement collaborating finding from Mhlanga et al. (2020) which emphasize the necessity for tailored financial products specifically designed for smallholder farmers by financial institutions.

Furthermore, the challenges faced by smallholder farmers of Ward 29 Mutoko in accessing financial services are significant. Lack of required documentation reflected in a mean score of 2.45, present a substantial hurdle, supporting findings that indicate many rural farmers lack the necessary paperwork to engage with formal financial systems (Mhlanga, 2020). In addition irregular income flows, rated at mean 2.62, underscore the vulnerability context outlined in SLA, where economic instability strongly affect smallholder farmers` ability to utilize financial systems (Pienaah & Luginaah, 2024).

The impact of financial inclusion on various livelihood outcomes was evident in the one – sample t – test results, which illustrates the positive changes. Increased household income (mean difference = +1.571) supports literature emphasizing the transformative power of financial inclusion on income levels (Mulili, 2022). Improved food security (mean difference = +1.786) aligns with studies indicating that access to financial services enables better agricultural investments, thereby enhancing food security (Timu & Kramer, 2023). Additionally, asset accumulation (mean difference = +1.464) correlates with SLA’s emphasis on the importance of financial capital in building sustainable livelihoods (Ndlela & Worth, S. (2021).

4.7 Chapter summary

In this chapter, the research presented the findings of the study through narratives for qualitative data as well as charts, tables and graphs for quantitative data. The main focus in this section of the study was to transform data into meaningful information that responds to the study objectives and questions. The next chapter will be on research finding summary, possible solution and recommendations.

CHAPTER V: SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter is the final section of the study, through which the researcher focuses on summary of key finding, conclusion, possible solutions to challenges faced by smallholder farmers and recommendation.

5.2 Summary of key findings

This section of the study offers a brief summary of the major findings which were obtained on the current financial services offered by BancABC to smallholder farmers in Ward 29 Mutoko District together with the challenges faced and the impact of financial inclusion through banking kiosks on various livelihood outcomes.

5.2.1 Current financial services offered by BancABC kiosk to smallholder farmers in Ward 29, Mutoko District

The key findings from the analysis of financial services offered by BancABC in Ward 29 of Mutoko District indicate a mixed level of financial inclusion. The data shows that access to agricultural loans is relatively high at 71.4%, suggesting that rural communities are benefiting from this financial assistance. However, access to other services like savings accounts (39.3%), school fees loans (30.4%), and insurance products (55.4%) remains relatively low. This points to challenges such as affordability, lack of awareness, and limited trust in formal financial institutions among the local population. The study also highlights strong integration into basic financial systems, with 92.9% of respondents accessing remittance services and 91.1% having current accounts. Largely, the findings suggest that while BancABC is playing a pivotal role in providing financial services to the rural area although there are still notable gaps that need to be addressed through targeted interventions, such as financial education programs, the development of more inclusive financial products, and improved outreach to underserved households.

5.2.2 Current challenges faced by smallholder farmers in Mutoko Ward 29 towards sustainable financial inclusion

The most pressing challenges include distance to the nearest financial institution, lack of required documentation, high minimum balance requirements, complicated application and loan approval processes, limited operating hours of financial institutions, lack of trust in formal financial institutions, and irregular and unpredictable income flows. These findings were substantiated by interviews with Agritex officers and bank representatives, who emphasized that the misalliance between the requirements of formal financial institutions and the realities

faced by smallholder farmers poses some critical challenges. Nevertheless, this research also exposed the potential of the BancABC Kiosk to bridge some of these gaps, with its extended operating hours and more flexible conditions. Whereas issues like low financial literacy, high transaction costs, and cultural/religious barriers were perceived to have less influence, the high standard deviations suggest that these challenges may affect subpopulations within the community unevenly. In general, the study results suggest the need for targeted interventions to address the specific constraints faced by smallholder farmers in accessing and utilizing formal financial services.

5.2.3 Potential impacts of financial inclusion through the BancABC Kiosk on Smallholder farmers' livelihood outcomes in Ward 29, Mutoko District

The key findings from the analysis of the potential impacts of financial inclusion through the BancABC Kiosk on smallholder farmers' livelihood outcomes in Ward 29 of Mutoko District reveal overwhelmingly positive perceptions among the participants. The one-sample t-tests show statistically significant affirmative views across various livelihood indicators, with the highest mean differences observed for improvements in household expenditure on education, healthcare, and investments, as well as food security. Participants also strongly agreed that the BancABC Kiosk has enhanced their financial management capabilities and overall well-being. While the perceived impacts were robust across the board, there were some variations in the level of agreement, with asset accumulation and access to credit demonstrating marginally lower but still substantial positive effects. Notably, the participants expressed a strong willingness to recommend the BancABC Kiosk to other smallholder farmers, indicating high user confidence and trust in the services offered. These findings, supported by stakeholder interviews, suggest that the BancABC Kiosk is playing a critical role in mitigating financial exclusion and improving the livelihoods of smallholder farmers in the Mutoko District.

5.3 Conclusion

In conclusion, the research indicated the significant progress made in financial inclusion through BancABC kiosk in Mutoko Ward 29. However, notable setbacks persist, the insight gained from the study are consistent with existing literature, emphasizing the critical role of financial inclusion in enhancing the livelihood of smallholder farmers. By addressing the identified barriers and leveraging the strength of the existing framework, stakeholders can promote financial inclusion initiatives, ultimately fostering economic empowerment and resilience within rural communities. Another key conclusion from the study findings was that

financial inclusion, especially through modern facilities like banking kiosks has a potential to enhance livelihood outcomes for rural-based smallholder farmers.

5.4 Suggested solutions to challenges faced by smallholder farmers in Ward 29 Mutoko

From the research findings, recommendation were made focusing on challenges being faced by smallholder farmers in Ward 29 Mutoko.

- i. There should be introduction of no-minimum balance accounts to suit irregular income patterns of smallholder farmers.
- ii. Develop farmer-specific loan with simplifies requirement and fast turnaround times.
- iii. There has to provide link for farmers to markets and value chain to stabilize income flows.
- iv. There should be expansion of digital and mobile banking services to eliminate need for physical travel.
- v. Simplification of account opening processes allowing low-income users to open basic account with minimal documentation.
- vi. Provide 24/7 access to financial services via mobile platforms.

5.5 Recommendations

With reliance upon the objectives and conclusion from this study, recommendations are therefore made towards policy frameworks and financial institutions.

5.5.1 Policy frameworks

Policy makers and activists should advocate for policies that promote financial inclusion at national and local level. This includes addressing systemic barriers, such as high interest rates and lack of access to credit, through targeted policy interventions and financial regulations. In addition, establishing robust monitoring and evaluation frameworks to assess the effectiveness of financial initiatives. This should also include gathering feedback from smallholder farmers to inform ongoing improvement. Policymakers should support regulatory frameworks that encourage innovation in digital finance while ensuring consumer protection. Policy frameworks should also be directed towards fostering collaboration between financial institutions and agricultural extension services to integrate financial education and support into existing agricultural training programs. This holistic approach will enhance farmers' capacity to utilize financial services effectively.

5.5.2 Financial Institutions

Financial institutions need to continue expanding their physical presence and accessibility in rural areas through the setting up of more banking kiosks and agent banking models. The research also found that distance to the nearest financial institution and limited operating hours were significant barriers faced by smallholder farmers, hence, bringing banking services closer to the communities and offering long hours can go a long way in enhancing financial access and usage.

5.6 Chapter summary

This chapter focused on the summary of findings drawn from objectives and conclusion made from the primary findings. The study was looking on exploring the impact of financial inclusion on smallholder farmers' welfare through banking kiosk, lessons from BancABC Kiosk in Mutoko Centre. In the end, the researcher proffered some recommendations towards policy development and financial institutions.

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APPENDIX 1: HOUSEHOLD QUESTIONNAIRE FOR SMALLHOLDER FARMERS



**BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF SCIENCE AND ENGINEERING
DEPARTMENT OF SUSTAINABLE DEVELOPMENT**



Respondent

I am Nyasha Dumba, a student from Bindura University of Science Education (BUSE). I am kindly seeking your participation in this research on the Impact of Financial Inclusion on Smallholder Farmers Welfare through Banking Kiosk. This research is part and parcel of the necessary requirements needed to complete an undergraduate Bachelor's Degree in Development Studies. With regards to that, the study findings will only be used for academic purposes.

I am kindly requesting your participation in this research through responding to the set of questions enclosed in this questionnaire. The questionnaire is divided into three sections.

Ethical declaration

I Nyasha Dumba, declares that all the information gathered from the participants will be used on academic purposes and the willingness to participate remains upon the participant's discretion. No participant will be coerced into providing information for this research and if the participant chooses to take part, the researcher will guard their privacy unless consent is given to disclose identities.

Signed:

Date:...../ /

Your voluntary input is greatly appreciated. Thank you in advance!

SECTION A: SOCIOECONOMIC CHARACTERISTICS

1. Age: ____ years
2. Gender
 - 1) Male 2) Female
3. Highest level of education
 - 1) No formal education 2) Primary 3) Secondary 4) Tertiary
4. Household size: ____ members
5. Primary Livelihood
 - 1) Crop farming 2) Livestock farming 3) Both crop and livestock farming 4) Non-farm activities
6. Average monthly income. _____
 - 1) \$0-\$100 2) \$101-\$200 3) \$201-\$300 4) \$301-\$400
7. Distance to BancABC kiosk: ____ km

SECTION B: CURRENT SERVICES OFFERED BY BANCABC KIOSK TO SMALLHOLDER FARMERS.

The following are questions on current services offered by BancABC Kiosk to smallholder farmers which promote financial inclusion in Mutoko ward 29. Kindly tick where applicable.

SERVICES OFFERED AT BANCABC	yes	no
Agricultural loans		
School fees loans		
Savings accounts		
Current account		
Insurance products		
Financial advice		
Access to remittances		

b) What other challenges do you access at BancABC kiosk-----

-----.

SECTION C: ACCESS TO FINANCIAL SERVICES THROUGH BANCABC KIOSK

1. Are you aware of the BancABC kiosk available in Mutoko Centre?

- i. Yes
- ii. No

2. How frequently do you use the services offered by the BancABC kiosk?

- i. Daily
- ii. Weekly
- iii. Monthly
- iv. Occasionally
- v. Never

3. What types of financial services have you accessed through the BancABC kiosk? (Check all that apply)

- i. Savings account
- ii. Loan/credit
- iii. Money transfer
- iv. Bill payments
- v. Other (please specify): _____

4. On average, how much do you deposit or withdraw at the BancABC kiosk per transaction?

- i. Less than \$10
- ii. \$10 - \$50
- iii. \$51 - \$100
- iv. More than \$100

5. What are the main reasons you use the BancABC kiosks? (Check all that apply)

- i. Convenience
- ii. Lower transaction costs
- iii. Access to financial services
- iv. Saving for the future
- v. Other (please specify): _____

SECTION D: CHALLENGES FACED BY SMALLHOLDER FARMERS IN MUTOKO CENTRE TOWARDS SUSTAINABLE FINANCIAL INCLUSION

1. How significant are the following challenges in accessing and using formal financial services in Mutoko Centre? (1 = Not at all significant, 3 = extremely significant)

	Responses		
	3	2	1
a. Distance to the nearest financial institution			
b. Lack of required documentation (e.g., ID, proof of address)			
c. High minimum balance requirements			
d. Complicated application and loan approval processes			
e. Limited operating hours of financial institutions			
f. Lack of trust in formal financial institutions			
g. Low financial literacy and awareness			
h. Irregular and unpredictable income flows			
i. High transaction costs (e.g., fees, transportation)			
j. Cultural or religious barriers to using financial services			

2. How significant are the following challenges in accessing and effectively utilizing the BancABC kiosks in Mutoko Centre? (1 = Not at all significant, 3= extremely significant)

	Responses		
	3	2	1
a. Distance to the nearest BancABC kiosk			
b. Lack of awareness about the services offered by the kiosks			
c. Limited operating hours of the BancABC kiosks			
d. Technical issues or malfunctions with the kiosks			
e. Unfamiliarity with the use of digital financial services			
f. Lack of trust in the BancABC kiosks			
g. Inadequate support and training on using the kiosks			
h. Distance to the nearest BancABC kiosk			
i. Lack of awareness about the services offered by the kiosks			
j. Limited operating hours of the BancABC kiosks			

3. What other challenges can affect you from accessing financial services sustainably?

.....

.....

.....

SECTION E: IMPACT OF FINANCIAL INCLUSION THROUGH BANCABC KIOSK ON SMALLHOLDER FARMERS' LIVELIHOOD OUTCOMES IN MUTOKO CENTRE

1. Livelihood Outcomes

Please indicate the extent to which you agree or disagree with the following statements using a 5-point Likert scale (1 = Strongly Disagree, 5 = Strongly Agree)

Livelihood Outcomes	Responses				
	5	4	3	2	1
My household income has increased since accessing the BancABC kiosks.					
My household's food security has improved due to the BancABC kiosks.					
I have been able to accumulate more assets (e.g., livestock, equipment) since using the BancABC kiosks.					
My household's expenditure on education, healthcare, and other investments has increased due to the BancABC kiosks.					
My household's ability to cope with shocks and risks has improved because of the BancABC kiosks.					

2. Perceived Impact of BancABC Kiosks

Please indicate the extent to which you agree or disagree with the following statements using a 5-point Likert scale (1 = Strongly Disagree, 5 = Strongly Agree).

Perceived Impacts	Responses				
	5	4	3	2	1
The BancABC kiosks have had a positive impact on my overall livelihood and well-being.					
The BancABC kiosks have helped me to better manage my financial resources and plan for the future.					
The BancABC kiosks have enabled me to access credit and other financial services that I could not access before.					
The BancABC kiosks have reduced the challenges I face in accessing formal financial services.					
I would recommend the BancABC kiosks to other smallholder farmers in Mutoko Centre.					

3. Explain further the impact of financial inclusion through BancABC Kiosk on your livelihoods

.....
.....
.....

The end! Thank you

APPENDIX 2: GUIDE FOR FOCUS GROUP DISCUSSIONS



**BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF SCIENCE AND ENGINEERING
DEPARTMENT OF SUSTAINABLE DEVELOPMENT**



Respondent

I am Nyasha Dumba, a student from Bindura University of Science Education (BUSE). I am kindly seeking your participation in this research on the impact of financial inclusion on smallholder farmers through Banking Kiosk. This research is part and parcel of the necessary requirements needed to complete an undergraduate Bachelor's Degree in Development Studies. With regards to that, the study findings will only be used for academic purposes.

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Signed:

Date:...../ /

Your voluntary input is greatly appreciated. Thank you in advance!

AGENDA

- 1.1 Introductions
- 1.2 Facilitator's opening remarks (debriefing)
- 1.3 Main discussion (Questions enclosed)
- 1.4 Reflections on the discussed topics
- 1.5 Summary by the facilitator

Discussion topics

- ◆ General Knowledge about financial inclusion.
- ◆ Are you aware of BancABC Kiosk as a financial institute?
- ◆ Impact of BancABC kiosk on smallholder farmers.

- ◆ How easy or difficult for you to access financial services?
- ◆ How do factors like distance, literacy and trust affect your decision to access financial services?
- ◆ What are the challenges you are facing on having access to sustainable financial inclusion as smallholder farmers?
- ◆ Any other matters arising from the discussion?

APPENDIX 3: KEY INFORMANTS' INTERVIEW GUIDE



**FACULTY OF SCIENCE AND ENGINEERING
DEPARTMENT OF SUSTAINABLE DEVELOPMENT**

Introductory statement (the interviewer)

I am Nyasha Dumba, a student from Bindura University of Science Education (BUSE). I am kindly seeking your participation in this research on the impact of financial inclusion on smallholder farmers through Banking Kiosk. This research is part and parcel of the necessary requirements needed to complete an undergraduate Bachelor's Degree in Development Studies. With regards to that, the study findings will only be used for academic purposes.

Ethical declaration

I assure you that all the information gathered from the participants will be used on academic purposes and the willingness to participate remains upon the participant's discretion. No participant will be coerced into providing information for this research and if the participant chooses to take part, the researcher will guard their privacy unless consent is given to disclose identities.

Your voluntary input is greatly appreciated. Thank you in advance!

INTERVIEW QUESTIONS

Part A: General questions

1. What is your position in Mutoko ward 29?
2. How long have you been working with smallholder farmers in Mutoko ward 29?
3. Are you aware of financial institutions in Mutoko and you have access to any financial institute?
4. What do you understand about sustainable financial inclusion?

PART B: CURRENT LEVEL OF FINANCIAL INCLUSION BY SMALLHOLDER FARMERS IN MUTOKO

5. Do farmers have access to financial services?
6. What type of services do farmers access from banking kiosk?
7. Are farmers aware of BancABC kiosk as financial institute and services they offer?
8. Are the farmer's financial literacy?

PART C: CHALLENGES FACED BY SMALLHOLDER FARMERS IN MUTOKO CENTRE TOWARDS SUSTAINABLE FINANCIAL INCLUSION

9. What are the challenges being faced by smallholder farmers towards sustainable financial inclusion?
10. Is BancABC kiosk able to provide services which are needed by smallholder farmers?
11. How long do farmers travel to access banking services?

PART D: IMPACT OF FINANCIAL INCLUSION THROUGH BANCABC KIOSK ON SMALLHOLDER FARMERS' LIVELIHOOD OUTCOMES IN MUTOKO CENTRE

12. Does the livelihoods of smallholder famers improve due to access of financial services through BancABC kiosk?
13. Are farmers improving on their harvest due to financial inclusion?
14. Are smallholder farmers satisfied with outcomes in their farms after being financially included?
15. Any recommendation to BancABC services?

The end! Thank you

APPENDIX 4: TURNITIN REPORT

NYASHA

ORIGINALITY REPORT

4%

SIMILARITY INDEX

2%

INTERNET SOURCES

4%

PUBLICATIONS

1%

STUDENT PAPERS

PRIMARY SOURCES

1

liboasis.buse.ac.zw:8080

Internet Source

1%

2

"Financial Inclusion and Sustainable Rural Development", Springer Science and Business Media LLC, 2024

Publication

1%

3

"E-Financial Strategies for Advancing Sustainable Development", Springer Science and Business Media LLC, 2024

Publication

1%

4

Nse Udohaya. "Chapter 6 Financial Inclusion", Springer Science and Business Media LLC, 2025

Publication

1%

APPENDIX 5: RESEARCH APPROVAL FORM

SCHOOL OF GEOLOGICAL SCIENCES, DISASTER & DEVELOPMENT
SUSTAINABLE DEVELOPMENT DEPARTMENT

 BINDURA, ZIMBABWE
WhatsApp: +263773281212
E-mail: jbowora@buse.ac.zw

BINDURA UNIVERSITY OF SCIENCE EDUCATION

CHAIRPERSON'S OFFICE

Thursday 03 April 2025

TO WHO IT MAY CONCERN

Dear Sir or Madam

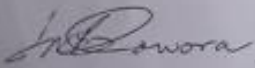
RE: RESEARCH SUPPORT LETTER FOR SUSTAINABLE DEVELOPMENT STUDENT

I am writing on behalf of the Sustainable Development Department requesting your collaboration on the research of our fourth-year student, NYASHA DUMBA
REGISTRATION NUMBER B213611B

The student is studying for a 4-year Bachelor of Science (Honours) Degree in Development Studies (HBSc.DG). During the fourth year of study, students are required to do field research which require them to do their data collection for research purposes.

We will be highly obliged to furnish you with additional information about the research project if our request meets your favorable consideration.

Yours faithfully,


Dr. J. Bowora
(Chairperson)

CHAIRMAN
GEOGRAPHY DEPARTMENT
FACULTY OF SCIENCE