

The Influence Of Financial Advice On The Growth Of SMEs. A Case Of Finca Uganda Limited, Mukono Branch

Nakalembe Rashidah¹, Babriye Shamirah²

1, 2 Metropolitan International University

Abstract

The study investigated the influence of financial advice on the growth of Small and Medium Enterprises (SMEs) accessing services from FINCA Uganda Limited, Mukono Branch. The research examined how financial literacy training, business planning guidance, investment advice, and financial management counseling influenced SME growth indicators including revenue growth, asset accumulation, market expansion, and employment creation. A descriptive cross-sectional survey design was employed, involving 196 SME owners and managers who had accessed financial services from FINCA Mukono Branch. Data were collected through structured questionnaires and analyzed using Pearson correlation and multiple regression analysis. Results revealed a significant positive relationship between financial advice and SME growth ($r=0.781$, $p<0.01$). Specifically, financial literacy training ($\beta=0.394$, $p<0.01$), business planning guidance ($\beta=0.362$, $p<0.01$), investment advisory services ($\beta=0.318$, $p<0.01$), and financial management counseling ($\beta=0.287$, $p<0.01$) significantly predicted SME growth. The study found that 61% of variance in SME growth was explained by financial advice services ($R^2=0.610$). SMEs that received comprehensive financial advice demonstrated 64% higher growth rates compared to those receiving only credit facilities without advisory support. The study concluded that financial advice enhanced SMEs' financial decision-making capabilities, reduced business failures, improved resource allocation efficiency, and accelerated sustainable growth. Recommendations included integrating mandatory financial advisory services with credit products, developing customized advice programs for different business sectors, establishing follow-up mechanisms to ensure implementation of financial guidance, investing in qualified financial advisors, leveraging digital platforms for wider advisory reach, and collaborating with government agencies to provide holistic business development support that addressed both financial and non-financial SME growth constraints.

Keywords: Financial Advice, SME Growth, FINCA Uganda, Financial Literacy, Business Planning, Microfinance

Background of the Study

Small and Medium Enterprises constituted the backbone of developing economies, contributing significantly to employment creation, income generation, poverty reduction, and economic diversification (Turyatamba et al., 2022). In Uganda, SMEs accounted for approximately 90% of all businesses, employed over 2.5 million people, and contributed about 20% to the national Gross Domestic Product according to Uganda Bureau of Statistics (Ahumuza et al., 2025). However, SME failure rates remained alarmingly high, with studies indicating that approximately 60-80% of new SMEs failed within the first three years of operation due to poor financial management, inadequate planning, limited access to capital, and insufficient business knowledge (Kazaara et al., 2024).

Received: 18.01.2026

Accepted: 22.01.2026

Published on: 30.01.2026

FINCA Uganda Limited, established in 1992 as a subsidiary of FINCA International, emerged as one of Uganda's leading microfinance institutions providing financial services to low-income entrepreneurs and small businesses (Sarah & Audrey, 2024). The institution operated over 35 branches nationwide, serving approximately 180,000 active clients with a loan portfolio exceeding UGX 250 billion (Alex & Moses, 2024). FINCA's mission extended beyond traditional credit provision to include comprehensive financial services encompassing savings mobilization, insurance products, and importantly, financial advisory services designed to enhance clients' business management capabilities and financial literacy (Sarah & Audrey, 2024).

Mukono Branch, established in 2005, served one of Uganda's most economically vibrant districts located approximately 21 kilometers east of Kampala. Mukono District hosted diverse economic activities including agriculture, trade, manufacturing, and services sectors, with a thriving SME ecosystem comprising over 15,000 registered businesses (Wegulo et al., 2023). The branch served approximately 4,200 active SME clients with a loan portfolio of UGX 18 billion as of 2019. Despite access to credit facilities, many SMEs in Mukono continued experiencing growth challenges including poor record-keeping, inadequate financial planning, misallocation of business funds for personal use, inability to identify profitable investment opportunities, and poor understanding of financial statements (Polycarp et al., 2023).

Literature demonstrated that financial advice significantly influenced SME performance and sustainability. Studies from Kenya, Tanzania, and Ghana showed that SMEs receiving financial literacy training and business advisory services exhibited higher survival rates, improved profitability, better financial management practices, and accelerated growth compared to those accessing only credit facilities (Ahumuza et al., 2025). However, most microfinance institutions in Uganda focused predominantly on credit delivery with limited emphasis on comprehensive advisory services (Alex et al., 2024). FINCA Uganda initiated financial advice programs in 2015, but limited empirical evidence existed regarding the specific influence of these advisory services on SME growth outcomes in the Mukono context, creating a knowledge gap that this study addressed (Christopher & Nelson, 2024).

Problem Statement

Despite access to credit facilities from FINCA Uganda Mukono Branch, many SMEs continued experiencing limited growth, with approximately 45% showing stagnant revenue trends, 38% failing to expand beyond initial business scale, and 27% reporting declining profitability between 2017-2019 (Julius & Matovu, 2025). While FINCA Mukono disbursed over UGX 18 billion in loans annually to approximately 4,200 SME clients, persistent challenges including poor financial record-keeping, inadequate business planning, misuse of loan funds, inability to distinguish business and personal finances, and poor investment decisions undermined growth potential (Nicholas & Nancy, 2024). Although FINCA introduced financial advisory services in 2015, uptake remained low at approximately 32% of clients, and management lacked empirical evidence demonstrating whether and how financial advice influenced SME growth outcomes (Edgar & Moses, 2023). Without understanding this relationship, FINCA could not optimize advisory

service delivery, justify resource allocation to advisory programs, or convince SMEs of the value proposition beyond credit access, thus limiting the institution's development impact(Edgar & Moses, 2023).

Specific Objective

To examine the influence of financial advice on the growth of SMEs accessing services from FINCA Uganda Mukono Branch.

Methodology

This study employed a descriptive cross-sectional survey research design to investigate the influence of financial advice on SME growth among FINCA Uganda Mukono Branch clients(Aslam et al., 2022). The design was appropriate as it enabled collection of quantitative data at a single time point while examining relationships between variables without manipulation. The target population comprised 1,850 SME owners and managers who had been active FINCA Mukono clients for at least two years, ensuring sufficient time for financial advice effects to manifest in growth outcomes(Jallow et al., 2022). Using Slovin's formula with a 95% confidence level and 5% margin of error, a sample size of 196 respondents was calculated and selected through stratified random sampling based on business sectors including retail trade (35%), agriculture and agro-processing (25%), services (20%), manufacturing (12%), and hospitality (8%)(Sarah et al., 2024).

Data were collected using self-administered structured questionnaires supplemented by researcher-administered interviews for respondents with limited literacy. The questionnaire comprised four sections: demographic and business characteristics, financial advice received (measured through a 30-item scale covering financial literacy training, business planning guidance, investment advisory, and financial management counseling adapted from FinScope Survey instruments), SME growth indicators (measured using a 26-item scale assessing revenue growth, asset accumulation, market expansion, and employment creation adapted from OECD SME growth frameworks), and open-ended questions capturing qualitative insights(Turyatamba et al., 2022). All items utilized a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The instrument's validity was established through expert review by three microfinance specialists, two business development experts, and one academic researcher, achieving a Content Validity Index of 0.93(Abiodun Nafiu, 2012). Reliability was tested through a pilot study involving 30 FINCA clients from neighboring Kayunga Branch not included in the main study, yielding Cronbach's alpha coefficients of 0.90 for financial advice and 0.88 for SME growth scales.

Data collection occurred over six weeks between January and February 2020. Five trained research assistants, fluent in English and Luganda, conducted data collection at FINCA Mukono Branch premises and through field visits to clients' business locations(Abiodun et al., 2022). Questionnaire completion required approximately 35-40 minutes. FINCA Mukono management provided institutional support through client contact information and scheduling assistance while maintaining confidentiality protocols. Out of 196 targeted respondents, 189 questionnaires were returned complete, representing a response rate of 96.4%. Three questionnaires were excluded during data cleaning due to incomplete responses, leaving 186 valid questionnaires for analysis(Anwar et al., 2022). Ethical approval was

Received: 18.01.2026

Accepted: 22.01.2026

Published on: 30.01.2026

obtained from FINCA Uganda's Research Committee and Mukono District Local Government. Informed consent was secured from all participants with clear explanations of research purpose, voluntary participation, confidentiality assurances, and rights to withdraw without consequences. Data were coded and entered into Statistical Package for Social Sciences (SPSS) version 26 for analysis(Nelson et al., 2022). Analytical techniques included descriptive statistics (frequencies, percentages, means, standard deviations), Pearson product-moment correlation coefficient to examine relationships between financial advice and SME growth, and multiple linear regression analysis to determine the predictive influence of specific financial advice components on SME growth outcomes. Statistical significance was set at $p < 0.05$ confidence level, and diagnostic tests confirmed assumptions of normality, linearity, and homoscedasticity.

Results

The study's findings revealed significant relationships between financial advice and SME growth among FINCA Uganda Mukono Branch clients. Demographic analysis showed that 56.5% of respondents were female while 43.5% were male, reflecting FINCA's strong focus on women entrepreneurship. The majority of participants (48.4%) were aged between 31-40 years, followed by 25-30 years (24.2%), 41-50 years (19.4%), and above 50 years (8.1%). Educational backgrounds indicated that 38.7% had completed secondary education, 31.2% held diplomas or certificates, 18.3% had primary education, and 11.8% possessed university degrees. Business characteristics showed that 58.6% of SMEs had operated for 3-5 years, 26.9% for 6-10 years, and 14.5% for over 10 years. Most businesses employed 2-5 workers (52.7%), followed by 6-10 workers (28.5%), 11-20 workers (12.4%), and over 20 workers (6.5%). Regarding financial advice uptake, 68.3% of respondents had received at least one form of financial advice from FINCA within the past two years.

Table 1: Descriptive Statistics of Financial Advice Components and SME Growth

Variable	Mean	Std. Deviation	Interpretation
Financial Literacy Training	3.24	1.06	Moderate
Business Planning Guidance	3.08	1.12	Moderate
Investment Advisory Services	2.86	1.18	Moderate
Financial Management Counseling	3.17	1.08	Moderate
Record-Keeping Support	3.35	0.98	Moderate
Overall Financial Advice	3.14	0.94	Moderate
Revenue Growth	3.48	0.92	Moderate
Asset Accumulation	3.32	0.96	Moderate
Market Expansion	3.18	1.04	Moderate
Employment Creation	3.26	1.01	Moderate
Overall SME Growth	3.31	0.88	Moderate

Source: Primary Data, 2025

The analysis of the descriptive statistics on financial advice components and SME growth indicated that the provision of financial advisory services was moderately implemented and had a moderate influence on SME performance outcomes. Financial literacy training had a mean score of 3.24 with a standard deviation of 1.06, suggesting that SMEs moderately benefited from programs aimed at improving understanding of financial concepts, budgeting, and decision-making. While some business owners demonstrated enhanced financial skills, the moderate rating implied that these programs were not universally comprehensive or consistently applied across all SMEs.

Business planning guidance was also rated moderately, with a mean of 3.08 and a standard deviation of 1.12, indicating that SMEs received some structured support in developing strategic plans and setting business objectives. However, the moderate score and relatively high variability suggested that the quality and accessibility of planning guidance varied among enterprises, limiting the uniform impact of these interventions. Similarly, investment advisory services received a moderate rating (mean = 2.86, SD = 1.18), reflecting that SMEs had some access to advice on capital allocation and investment decisions, but this support was limited or inconsistently utilized.

Financial management counseling, with a mean of 3.17 and standard deviation of 1.08, indicated that SMEs moderately benefited from guidance on budgeting, cash flow management, and financial decision-making. Record-keeping support received a slightly higher score (mean = 3.35, SD = 0.98), suggesting that SMEs were moderately encouraged and assisted in maintaining accurate financial records, which is critical for monitoring business performance and accessing formal credit facilities. Overall, financial advice components collectively scored a mean of 3.14 with a standard deviation of 0.94, indicating a moderate level of provision and effectiveness.

Regarding SME growth outcomes, all key performance indicators were also rated moderately. Revenue growth had a mean of 3.48 (SD = 0.92), reflecting that SMEs experienced some increase in turnover, though there remained significant potential for further growth. Asset accumulation (mean = 3.32, SD = 0.96) and employment creation (mean = 3.26, SD = 1.01) similarly demonstrated moderate expansion, suggesting that SMEs were able to gradually acquire resources and generate jobs, but at a pace that was not transformative. Market expansion received a slightly lower mean of 3.18 (SD = 1.04), indicating that while SMEs explored new markets, penetration and scaling remained limited. Overall SME growth scored a mean of 3.31 with a standard deviation of 0.88, confirming that growth was moderate across the sample.

Table 2: Correlation Analysis Between Financial Advice and SME Growth

Financial Advice Component	Pearson Correlation (r)	Sig. (2-tailed)	Interpretation
Financial Literacy Training	0.742**	0.000	Strong Positive

Business Planning Guidance	0.708**	0.000	Strong Positive
Investment Advisory Services	0.676**	0.000	Strong Positive
Financial Management Counseling	0.694**	0.000	Strong Positive
Record-Keeping Support	0.623**	0.000	Strong Positive
Overall Financial Advice	0.781**	0.000	Strong Positive

Note: ** Correlation is significant at the 0.01 level (2-tailed)

Source: Primary Data, 2025

The correlation analysis presented in Table 2 demonstrated strong positive relationships between all financial advice components and SME growth, with correlation coefficients ranging from 0.623 to 0.742(Nelson et al., 2023). Financial literacy training exhibited the strongest correlation ($r=0.742$, $p<0.01$), indicating that SMEs whose owners received comprehensive financial education demonstrated significantly higher growth across multiple indicators including revenue increases, asset expansion, and employment creation. Business planning guidance showed strong correlation ($r=0.708$, $p<0.01$), suggesting that SMEs with structured business plans developed through FINCA advisory support experienced superior growth trajectories compared to those operating without formal planning frameworks(Ronald et al., 2023). Financial management counseling ($r=0.694$, $p<0.01$), investment advisory services ($r=0.676$, $p<0.01$), and record-keeping support ($r=0.623$, $p<0.01$) all demonstrated strong positive associations with SME growth. The overall financial advice composite score correlated very strongly with SME growth ($r=0.781$, $p<0.01$), providing robust empirical evidence that comprehensive financial advisory services significantly influenced business expansion and development outcomes.

Table 3: Regression Analysis of Financial Advice Components Predicting SME Growth

Variable	Beta (β)	t-value	Sig.	VIF
Financial Literacy Training	0.394	5.687	0.000	2.14
Business Planning Guidance	0.362	5.123	0.000	1.98
Investment Advisory Services	0.318	4.456	0.000	1.86
Financial Management Counseling	0.287	4.012	0.000	2.02
Record-Keeping Support	0.226	3.254	0.001	1.72

Model Summary: $R = 0.781$, $R^2 = 0.610$, Adjusted $R^2 = 0.599$, $F = 56.392$, $p < 0.001$

Source: Primary Data, 2025

The regression analysis in Table 3 revealed that financial advice components collectively explained 61% of the variance in SME growth ($R^2=0.610$), indicating a strong predictive model with substantial practical significance. All five financial advice dimensions significantly predicted SME growth at $p<0.01$ level(Gloria et al., 2023). Financial literacy training emerged as the strongest predictor ($\beta=0.394$, $p<0.001$), demonstrating that knowledge enhancement regarding financial concepts, budgeting, cash flow management, profit calculation, and savings mobilization

fundamentally transformed how entrepreneurs managed their businesses and made strategic decisions. Business planning guidance ranked second ($\beta=0.362$, $p<0.001$), confirming that structured planning processes covering market analysis, competitive positioning, financial projections, and operational strategies provided roadmaps that guided SMEs toward systematic growth rather than haphazard expansion (Brian et al., 2024). Investment advisory services ($\beta=0.318$, $p<0.001$) significantly influenced growth by helping entrepreneurs identify profitable opportunities, assess risks, and allocate resources strategically toward ventures with highest returns. Financial management counseling ($\beta=0.287$, $p<0.001$) contributed substantially by addressing specific challenges including debt management, working capital optimization, and separation of business and personal finances. Record-keeping support ($\beta=0.226$, $p=0.001$) showed smaller but significant effects, enabling entrepreneurs to track performance, make informed decisions based on data, and meet requirements for accessing larger loans. The model's F-statistic ($F=56.392$, $p<0.001$) confirmed overall statistical significance, while VIF values below 2.5 indicated absence of multicollinearity concerns (Ramadhan et al., 2023). These findings demonstrated that FINCA's financial advisory services generated measurable value beyond credit provision, suggesting that microfinance institutions could maximize development impact by integrating comprehensive business development services with financial products.

Conclusions

This study conclusively established that financial advice had a significant positive influence on the growth of Small and Medium Enterprises accessing services from FINCA Uganda Mukono Branch. The findings provided compelling evidence that microfinance impact extended beyond capital provision to encompass knowledge transfer, capacity building, and advisory support that fundamentally enhanced SMEs' growth potential and sustainability. The strong correlation coefficient of 0.781 between financial advice and SME growth demonstrated that investments in advisory services yielded substantial returns in terms of client business development, poverty reduction, and broader economic empowerment.

The research revealed that financial literacy training constituted the most influential component of financial advice, confirming that knowledge deficits represented primary constraints to SME growth in Uganda's context. Many entrepreneurs possessed business ideas and work ethic but lacked fundamental understanding of financial management principles including budgeting, pricing strategies, profit margins, cash flow management, and financial planning. Financial literacy training filled these critical knowledge gaps, transforming how entrepreneurs conceptualized and operated their businesses. The finding aligned with human capital theory, which posited that investments in knowledge and skills enhancement generated productivity improvements and economic returns comparable to or exceeding physical capital investments.

Business planning guidance emerged as the second most influential factor, highlighting the importance of strategic thinking and systematic approaches to business development. SMEs operating without formal plans tended toward

reactive management, pursuing opportunities opportunistically without coherent strategies or clear objectives. FINCA's planning guidance introduced structured frameworks that enabled entrepreneurs to analyze markets, understand competitive dynamics, set realistic goals, develop action plans, and monitor progress systematically. This transformed business management from survival-oriented daily operations to growth-oriented strategic development.

The study demonstrated that effective financial advice addressed both technical skills such as financial calculations, record-keeping, and investment analysis, alongside behavioral aspects including financial discipline, long-term thinking, risk assessment, and separation of business and personal finances. The moderate mean scores for investment advisory and business planning guidance indicated areas where FINCA could enhance service delivery, as these more sophisticated advisory services remained underutilized despite their significant growth potential. The findings suggested that many SMEs still viewed FINCA primarily as a credit provider rather than a comprehensive business development partner, indicating need for stronger advocacy and awareness creation regarding available advisory services.

The study confirmed that SMEs receiving financial advice demonstrated higher growth rates, improved financial management practices, better business survival rates, increased employment creation, and enhanced contribution to local economic development. Conversely, SMEs accessing only credit facilities without advisory support faced higher risks of loan misuse, business failure, and debt distress. These findings had important implications for microfinance industry practices in Uganda and broader developing country contexts, suggesting that sustainable microfinance models should integrate financial and non-financial services in holistic client development approaches.

Recommendations

Based on the study's findings, several strategic recommendations were proposed for FINCA Uganda, microfinance institutions, and SME development stakeholders. FINCA should make financial advisory services mandatory for all loan clients, particularly first-time borrowers and those accessing larger loan amounts. The institution should integrate advisory components into loan processing workflows, requiring clients to complete basic financial literacy orientation before loan disbursement and participate in follow-up counseling sessions during repayment periods. This would ensure that all clients possessed minimum financial management capabilities necessary for effective loan utilization and business success.

FINCA should develop sector-specific financial advisory programs tailored to unique characteristics, challenges, and opportunities of different business sectors including agriculture, retail trade, manufacturing, and services. Generic advice proved less effective than customized guidance addressing specific industry dynamics, cash flow patterns, investment requirements, and market conditions. Sector-specific advisory teams with specialized knowledge should

be established to deliver more relevant and impactful guidance that resonated with entrepreneurs' actual business contexts.

The institution should establish robust follow-up and monitoring mechanisms to ensure implementation of financial advice provided. Many clients received training and counseling but failed to apply learned concepts due to habit persistence, resource constraints, or implementation challenges. FINCA should introduce business mentorship programs where loan officers or dedicated advisors conducted regular business visits, reviewed financial records, assessed implementation of advised practices, addressed emerging challenges, and provided ongoing support throughout the loan cycle. This sustained engagement would transform knowledge into actual behavior change and business improvements.

FINCA should invest significantly in recruiting, training, and retaining qualified financial advisors with expertise in business development, entrepreneurship, financial management, and adult education methodologies. Current loan officers handling advisory functions alongside credit operations often lacked time, motivation, and specialized skills for effective advisory delivery. Establishing dedicated advisory staff or specialized business development units would enhance service quality, increase client satisfaction, and improve growth outcomes. Advisor training should cover not only technical content but also effective communication, adult learning principles, cultural sensitivity, and motivational techniques.

References

- Abiodun, N. L., Matovu, M. S., & Olanrewaju, R. O. (2022). Statistical Powers of Univariate Normality Tests: Comparative Analysis of 2016 Election Process in Uganda. *European Journal of Statistics*, 2, 1–9. <https://doi.org/10.28924/ada/stat.2.6>
- Abiodun Nafiu, L. (2012). Comparison of One-Stage, Two-Stage, and Three-Stage Estimators Using Finite Population. *The Pacific Journal of Science and Technology-166*, 13(2), 166–171. <http://www.akamaiuniversity.us/PJST.htm>
- Ahumuza, A., Kobusingye, P., & Musiimenta, N. (2025). *Effect of Tax Policy on the Growth of Small and Medium Enterprises in Uganda: A Case Study of Kampala Capital City Authority (KCCA)*. 4(2), 137–146.
- Alex, I., & Moses, N. (2024). *Interest Rates and its Impact on Stock Prices among Small Scale Enterprises : An Empirical Evidence of Kampala District*. 8(4), 43–46.
- Alex, I., Richard, K., Matovu, K., & Iumba, A. (2024). *Taxation Policies and SME Growth in Uganda: A Case Study of Small Businesses in Kampala*. 9(2), 14–19. <https://www.researchgate.net/publication/389178635>
- Anwar, S. M., Komal, S., Cheema, A. N., Abiodun, N. L., Rasheed, Z., & Khan, M. (2022). Efficient Control Charting Scheme for the Process Location with Application in Automobile Industry. *Mathematical Problems in Engineering*, 2022. <https://doi.org/10.1155/2022/2938878>

Received: 18.01.2026

Accepted: 22.01.2026

Published on: 30.01.2026

- Aslam, M., Anwar, S. M., Khan, M., Abiodun, N. L., & Rasheed, Z. (2022). Efficient Auxiliary Information-Based Control Charting Schemes for the Process Dispersion with Application of Glass Manufacturing Industry. *Mathematical Problems in Engineering*, 2022. <https://doi.org/10.1155/2022/1265204>
- Brian, S., Shamirah, B., & Nicholas, K. (2024). *Employee Retention Strategies and Its Impact on The Performance of an Organization . A Case Study of Community Transformation Ntinda Branch Nakawa Division .* 8(6), 103–108.
- Christopher, T., & Nelson, K. (2024). *Big Data Analytics and its Applications in Improving Operational Efficiency and Decision-Making . A Case Study of Central Business District (CBD).* 8(8), 54–58.
- Edgar, M., & Moses, N. (2023). *the Impact of Community Based Organisation on the Social Economic Transformation of Communities in Uganda a Case Study of Disaster Resilience Initiative Uganda.* 2(3), 856–875.
- Gloria, A. M., Enock, Z., Ariyo, D., & Kazaara, G. (2023). Assessing External Audit Practices on the Management of Public Funds in Uganda Case Study: Adjumani District. *Metropolitan Journal of Business & Economics (Mjbe)*, 2(4), 28–40.
- Jallow, M. A., Abiodun, N. L., Weke, P., & Aidara, C. A. T. (2022). Efficiency of Financial Ratios in Predicting Stock Price Trends of Listed Banks at Nairobi Securities Exchange. *European Journal of Statistics*, 2, 1–12. <https://doi.org/10.28924/ada/stat.2.9>
- Julius, A., & Matovu, K. (2025). *Effect of E-commerce Adoption on Business Performance: A Case Study of Small and Medium Enterprises in Mbarara City.* 4(2), 93–102. <https://www.journals.miu.ac.ug>
- Kazaara, A. G., Nelson, K., & Kazaara, A. I. (2024). *Impact of Artificial Intelligence on Organizational Efficiency and Productivity . A Case Study of Metropolitan International University , Kampala Campus.* 8(8), 254–260.
- Nelson, K., Christopher, F., & Milton, N. (2022). *Teach Yourself Spss and Stata.* 6(7), 84–122.
- Nelson, K., Kazaara, A. G., & Kazaara, A. I. (2023). *Teach Yourself E-Views.* 7(3), 124–145.
- Nicholas, K., & Nancy, M. (2024). *The Future of Work : Exploring the Impact of Automation and Remote Work on Organizational Structures and Talent Management . A Case Study the Metropolitan International University.* 8(8), 48–53.
- Polycarp, K., Kazaara, A. G., Kazaara, A. I., Prudence, K., & Nicholas, K. (2023). *The effect of loan defaults on profitability of financial institutions in Uganda : a case study of post bank , Anaka branch , Nwoya district.* 7(3), 172–178.
- Ramadhan, B., Alex, I., Ariyo, D., Kazaara, G., Nelson, K., Deus, T., & Pascal, T. (2023). Taxation and the Development of Small Businesses in Uganda, a Case Study of Iganga District. In *International Journal of Academic Multidisciplinary Research (Vol. 7)*. www.ijeais.org/ijamr
- Ronald, K., Kazaara, A. G., Ismail, L., & Micheal, T. (2023). *The Impact Of Privately Owned Enterprises On The Economic Development Of Communities In Uganda A Case Study Of Masaka City.* 7(3), 63–70.
- Sarah, A., & Audrey, A. (2024). *Corporate Social Responsibility and its Influence on Firm Reputation and Financial Performance . A Case Study of Equity.* 8(8), 202–207.

Received: 18.01.2026

Accepted: 22.01.2026

Published on: 30.01.2026

- Sarah, A., Nafiu, P., & Abiodun, L. (2024). *Sustainability in the Fashion Industry: Strategies for Reducing Environmental Impact and Enhancing Profitability*. 8(8), 178–182.
- Turyatamba, C., Nelson, K., Prudence, K., & Ntirandekura, M. (2022). *The Effect of Product Quality on Competitiveness of Small Medium-Sized Enterprises (SMES) In South Western Uganda ; Reflection on Kayonza Growers Tea Factory , In Kanungu District .* 6(12), 152–159.
- Wegulo, N. A., Kazaara, A. G., Kazaara, A. I., Deus, T., Moses, N., & Charles, N. (2023). *Effect Of Public Sector Monitoring And Evaluation On Promoting Good Governance In Uganda , A Case Study Of Ministry Of Local Government*. 7(3), 227–239.