

FOURTH ANNUAL DEVELOPMENT FINANCE CONFERENCE (ADFC 2022)

Theme:

**EMERGING RESEARCH AND TECHNOLOGIES FOR FINANCING SUSTAINABLE
DEVELOPMENT**

Venue:

**University of Nairobi, Faculty of Business and Management Sciences,
Lower Kabete Campus, Nairobi, Kenya
(VIRTUAL)**

Date: 27th and 28th OCTOBER 2022

ZOOM LINK

<https://tinyurl.com/5h4b8zkc>

CONFERENCE PROGRAM

The conference theme is '**Emerging Research and Technologies for Financing Sustainable Development**'. The topics of interest include but are not limited to the following:

1. Agricultural Value Chain Finance
2. Alternative Investment Opportunities, Avenues and Assets
3. Capital Formation in Developing Markets
4. Capital Market Theory and Development
5. Country Competitiveness and Foreign Direct Investments
6. Credit Markets and Development
7. Development Accounting and Standards
8. Development Finance Systems
9. Digital Finance Services (DFS), Platforms and Eco - systems
10. Emerging Financial Technologies (Fintech) for Development
11. Environmental/Climate/Sustainable/Green Finance
12. External Aid, Trade and Development
13. Financial Development Pyramid Index
14. Financial Markets Microstructure
15. Financing Government Big 4 Agenda
16. Health Care Financing
17. Infrastructure Finance
18. Manufacturing Finance
19. Micro Finance Practices and Schemes
20. Public Accounting and Standards
21. Public Financial Management Reforms and Development
22. Taxation and Development

Conference Committee

1. Prof. Cyrus Iraya Mwangi – Chairman, Department of Finance and Accounting
2. Dr. Duncan Elly Ochieng – Convener, Annual Development Finance Conference (ADFC) & Editor in Chief, African Development Finance Journal (ADFJ) – ISSN 2522-3186
3. Dr. Kennedy Okiro – Department of Finance and Accounting, Nairobi
4. Dr. Nixon Omoro – Department of Finance and Accounting, Kisumu Campus
5. Dr. Ziporah Onsomu - Department of Finance and Accounting, Mombasa Campus
6. Dr. Hellen Wairimu Kinyua - Department of Finance and Accounting, Nairobi



MESSAGE FROM THE ANNUAL DEVELOPMENT FINANCE CONFERENCE CONVENER

Dear Conference Participants,

It is with great pleasure that we welcome you to the 4th Annual development finance conference hosted by the department of Finance and Accounting, University of Nairobi. The conference brings together participants to showcase their research output, network and collaborate. This conference is part of the wider University of Nairobi Research Week 2022, which is in line with the University's effort to promote a culture of innovation and outreach.

Backed by solid empirical evidence, development practitioners are becoming increasingly convinced that efficient, well-functioning financial systems are crucial in channeling funds to the most productive uses and in allocating risks to those who can best bear them, thus boosting economic growth, improving opportunities and income distribution, and reducing poverty. In this regard, developing countries should take keen scrutiny on the unresolved Finance and/ or Development nexus debate.

As we wish you fruitful deliberations, we thank all participants for submitting their papers and registering for the conference. We truly owe our key note speakers gratitude for accepting to forgo their busy schedules just to infuse into our academic discussions industry practice. We also sincerely appreciate the efforts on the UoN Management and Faculty leadership for creating an enabling environment for the conference. Lastly, a conference of this magnitude is only successful with the financial and technical support from our endowed conference partners. We owe our conference partners for their contributions to this end. Please feel at home in this conference as you receive our warm welcome. Enjoy your stay and our hospitality in this virtual environment.

Dr. Duncan Elly Ochieng' (PhD, CIFA, CPA)

Chairman – Annual Development Finance Conference (ADFC) Committee



MESSAGE FROM THE CHAIRMAN, DEPARTMENT OF FINANCE & ACCOUNTING

Dear Participants

It is my pleasure to welcome you to the 4th Annual development finance conference which is part of the University of Nairobi research week. This conference is within our mandate as a department of teaching and examining Finance and Accounting courses at the University of Nairobi as well as

spearheading research and developments in our discipline. As envisaged in our vision “To be a world-class Department providing accounting and finance education, research and consultancy with an African touch”, this conference presents a learning opportunity as scholars show case research output and share valuable experiences from the industry partners.

The Department of Finance and Accounting is one of the oldest and the largest in terms of students’ enrolment in the Faculty of Business & Management Sciences. The Department has continued to produce high quality research outputs in academic journals, seminars and conferences, both locally and internationally. As I wish the participants fruitful deliberations during the conference, I take this opportunity to remind you that the Department of Finance and Accounting is one of the three departments in the Faculty of Business and Management Sciences and is steadfast at the forefront in supporting the overall University Vision of being a World class University committed to Scholarly excellence. We are proud to be hosting this virtual conference themed ***‘Emerging Research and Technologies for Financing Sustainable Development’***.

Prof. Cyrus Iraya,

Chairman, Department of Finance and Accounting



MESSAGE FROM THE DEAN

Greetings from the Faculty of Business and Management Sciences.

I take this opportunity to warmly welcome you all our esteemed participants, guest and paper presenters who have joined us this week in our various conferences. These conferences are among the many conferences being held during this year’s University of Nairobi Research Week. We appreciate your participation and look forward to identifying opportunities and forming networks that will result in development of mutually beneficial collaboration.

The Faculty of Business and Management Sciences is one of the eleven Faculties in the University of Nairobi with main offices located at the serene environs of Lower Kabete Road in Nairobi. Over the years, the Faculty has carried out research and produced graduates who have gone to become the captains of industry in Kenya and abroad. The Faculty runs highly sought after graduate and postgraduate programmes in finance and accounting, business administration, management science, project planning and management.

This year, the Faculty is hosting the 4th Annual Development Finance Conference (ADFC) among other three conferences whose theme is ***'Emerging Research and Technologies for financing sustainable Development'***.

In a special way, I wish to welcome our Chief Guests who will be making keynote speeches on various topical issues in line with the conference theme into which they have been invited. The theme of the conferences is indeed thought provoking and focuses on contemporary issues that I believe are of interest to our participants.

For the third time, we are holding this conference on the virtual platform due to the prevailing Covid-19 pandemic and from lessons learnt in our previous conferences, we are making every effort to improve the delegates' experiences. We would really have wanted to host all of you physically at our facilities within the University but this will not be possible for now. I however welcome those who are in Kenya and even those participating from abroad to make a visit to our Faculty whenever you happen to be in Nairobi.

I wish to thank the Faculty Conferences Planning Committee led by Dr. Duncan Elly that has worked tirelessly to make this event a success. Finally, I wish to thank our Vice Chancellor and the entire University Management for their vision and commitment to academic excellence and steering the University to ensure continuity against an otherwise very difficult environment in the last few years.

I wish you all fruitful participation in our conferences.

Prof James Muranga Njihia, PhD
Dean, Faculty of Business and Management Sciences

Conference Itinerary

Date	27.10.2022		
Time	Topic	Presenter	Moderator
8.30 – 9.00 AM	Arrival and Registration		Tobias Onyango, Daniel Shikuku
9.00 – 9.30 AM	Official Opening Ceremony	Chief Guest	Dr. Duncan Elly
9.30 – 10.00 AM	Key Note: Leveraging Decentralized Autonomous Communities for Initiative Fundraising	Roselyn Wanjiru, Nile Capital	Dr. Nixon Omoro

10.00 – 10.15 AM	Q&A		
10.15 – 10.45 AM	Key Note: Applications of Block chain Technology in Cross Border Remittances	George Mwakisha, Binance East Africa	Dr. Ziporah Onsomu
10.45 – 11.00 AM	Q&A		
11.00– 1.00 PM	Academic paper presentations, plenary discussions and Reviewers Comments		Conference Committee
1.00 PM	Departure		

Date	28.10.2022		
Time	Topic	Presenter	Moderator
8.30 – 9.00 AM	Arrival and Registration		Tobias Onyango, Daniel Shikuku
9.00 – 9.30 AM	Key Note: Environmental Finance: Lessons for Developing Countries	NEMA Guest	Dr. Kennedy Okiro
9.30 – 10.00 AM	Key Note: Opportunities in Regulatory Sandboxes	CMA & IRA Guest	Dr. Nixon Omoro

10.00 – 10.15 AM	Q&A		
10.15 – 10.45 AM	Key Note: Sustainable financing of University Education in SSA	Silas Otieno Owiti - UFB	Dr. Ziporah Onsomu
10.45 – 11.00 AM	Q&A		
11.00– 12.45 PM	Academic paper presentations, plenary discussions and Reviewers Comments	Conference Committee	
12.45 PM - 1.00 PM	Way forward, Certification, Closure and Departure	Dr. Duncan Elly	

Academic Paper Presentations

Date	27.10.2022		
Time	Topic	Presenter	Moderator
11.00 – 11.15 AM	Entrepreneurial marketing strategies and non-financial performance of selected small and medium sized enterprises in Nigeria	Raphael Omehe	Conference Committee
11.15 – 11.30 AM	Firm Characteristics, Corporate Governance and Financial Leverage: A critical literature review	Boniface Kinyua	

11.30 – 11.45 AM	Nairobi Expressway, Economic Growth, Sustainable Development, and Poverty Reduction in Nairobi County	Ngunjiri Ndirangu	
11.45 – 12.00 PM	International Public Sector Accounting Standards adoption and accounting quality: A critical literature review	Tom O. Okungu	
12.00 – 12.15 PM	Lending Ethics, Credit Screening, Loan Officer Incentives and Loan Performance of Commercial Banks Branches in Kenya	Godfrey M. Thurania	
12.15 – 12.30 PM	Port Project Award Methods and Private Participation in Financing Port Infrastructure Development in Sub-Saharan Africa	Godfrey M. Thurania	
12.30 – 12.45PM	Financial Innovation and Financial intermediation efficiency within the Banking sector in Kenya	Ambrose Mumo John	
12.45 – 1.00 PM	Strengthening the policy and regulatory framework guiding Financial Technology in Kenya	Musamali, R. , Jugurnath, B. & Maalu, J.	

Date	28.10.2022		
Time	Topic	Presenter	Moderator
11.00 – 11.15 AM	The SMEs Financing gap and Business Growth: Evidence from Women Owned Enterprises in Kibuye, Kisumu County, Kenya	Engefu, G., Dr. Omoro, N. & Dr. Kinyua, H.	Conference Committee
11.15 – 11.30 AM	Sentiments and stock returns of Individual Investors at the NSE	Kitonyi Saiti, Prof. Cyrus Iraya Mwangi,	

		Dr. Kennedy Okiro & Dr. Kamau Gathiaka	
11.30 – 11.45 AM	Effect of financial literacy on Kenya's poverty levels	Collins Kiprono Cheruiyot & Dr. Johnbosco Kisimbii	
11.45 – 12.00 PM	A Survey on the Impact of COVID-19 in informal settlements in Mombasa County, Kenya	Dr. Zipporah Onsomu & Edward Onyango	
12.00 – 12.15 PM	Effects of Government Borrowing on Economic Growth in Kenya	Mercy Wairimu Kuria & Dr. Johnbosco Kisimbii	
12.15 – 12.30 PM	Effect of Free cash flows on Financial performance of manufacturing and allied firms listed at the Nairobi Securities Exchange	Walter Onkundi Chanua, Dr Kennedy Okiro, Dr Hellen Kinyua	
12.30 – 12.45PM	The relationship between firm size and profitability of Microfinance institutions in Kenya	Omwambo, G., Dr. Omoro, N. & Dr. Kinyua, H.	