

Financial Innovations and Financial Performance of Saccos in Kenya: A Case of Winas

Sacco in Embu County

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Abstract

This study's main aim objective was to determine the effects of financial innovation on the financial performance of savings and credit cooperatives in Kenya. A case of WINAS SACCO society in Embu County. Past studies gave an insight of what have already been done in the field of financial innovation and its impact on the financial performance. The researcher pointed on the strength and weaknesses in the reviewed literature. The study adopted a descriptive research design. WINAS SACCO employees formed the research sample. Secondary data will be obtained from financial reports, libraries and Sacco's databases. Data will be analyzed using the SPSS. The study concluded that financial innovation was significant in improving financial performance of Sacco's. the study further identified that firms that have not effectively implement financial innovation may collapse or can be taken over by other well managed Sacco`s. the study recommended that investing in financial strategies should be encouraged among Sacco's so as to reduce cost and enhance efficiency and performance in the sector.