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How access to financial services influences how Kenyans use their disposable income: a case study of M-Pesa and M-Shwari

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Abstract

This research investigated the use of mobile banking within an urban city environment. The study was conducted in Nairobi which is a major urban city in Kenya. Mobile banking as used in the study refers to non-bank affiliated banking provided by mobile phone service providers whereby users make use of their mobile phones and agents to perform transactions. The study had two main objectives: to determine if financial institutions influence the way people spend their disposable income; and, to determine how new forms of financial access, such as M-pesa and M-shwari, influence the way people use their money. The study took the form of surveys and semi-structured interviews. One hundred and eight respondents took part in the survey, and six respondents took part in the interviews. The results suggest that the availability and type of financial institutions and services does influence the way people spend their disposable income, and that new forms of financial access, facilitate a change in the manner in which people make use of their finances. The study also looks at the role of gender in the use of financial services.