

ROLES OF PROJECT MANAGER ON PERFORMANCE OF PROJECTS FINANCED BY SAVINGS AND CREDIT CO-OPERATIVES IN KENYA

Ndung'u Susan Wangeci

Master of Science Degree in Project Management
Jomo Kenyatta University of Agriculture and Technology

DR. Mburu, David Kiarie

Jomo Kenyatta University of Agriculture and Technology

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ABSTRACT

Project Managers involvement can be defined as a trust-based collaboration between individuals and/or social institutions with different objectives that can only be achieved together. Project manager are believed to have power to influence project operations and affect project outcomes. The main objective of the study was to establish the roles of project manager on performance of projects financed by savings and credit co-operatives in Kenya. The study specific objectives were; to establish project risk management on performance of Projects in Kenya, to determine project strategic planning on performance of Projects in Kenya, to evaluate project monitoring and evaluation on performance of Projects in Kenya and to examine project fund management on performance of Projects in Kenya. The study used five theories to support the literature. The study theories will be stakeholder theory, agency theory, stewardship theory, resource-based theory and open systems theory. A descriptive research design was used in this study. Descriptive research design is a method that involves the analysis of data collected from a population, or a representative subset, at one specific point in time. The study was sampled on 135 registered licensed deposit-taking Sacco Societies (DTSs) in Nairobi County and the respondents were 135 project managers in Sacco's. The study used primary data. The primary data was collected using questionnaires, which were open ended and closed ended questionnaires. Secondary data was gathered from existing credible and recognized source. Pilot test was conducted to test validity and reliability of data collection tools. Data analysis was done with assistance of computer aided software aided statistical package for social science (SPSS) version 22, descriptive statistics and inferential analysis such as correlation, coefficient model and ANOVA were used to show the relationship and significance level of the variables which were tested using P-value. The data presentations were done using charts and tables. The study indicated that there was a positive relationship between Performance of Projects financed by Sacco's and roles of project manager (Project Funds Management, Project Monitoring & Evaluation, Project Risk management, Project Strategic Planning). The study concluded that all the variables under this study are statistically significant in explaining the Performance of Projects financed by Sacco's. The study recommends that the SACCOS should involve project managers in their project in order to have successful performing projects. The study also

recommends that the project managers play key roles in project monitoring and Evaluation, project Fund Management, Project Strategic Planning and Project Risk management and therefore they should be involved in those key roles.

Introduction

The Sacco's sector is considered the best financiers of many projects in the Globe (Chavez, 2010). In Kenya Statistics show that there are 46% are Agricultural SACCOS, 38% Financial - based (SACCOS) and, 16% are others. The 63% of the Kenyan population depends on Co-operative financial loan and credits. The saccos in Kenya have a total asset of above 240 billion and deposits of over 150 billion by end of 2013 (SASRA, 2013). The success of projects plays a key role in achieving organization growth and development. Most project managers appreciate that monitoring and evaluation of projects is important if the project objectives and success is to be achieved (UNDP, 2013). Project monitoring and evaluation exercise adds value to the overall efficiency of project planning, management and implementation by offering corrective action to the variances from the expected standard (World Bank 2010).

The International Cooperative Alliance (ICA, 2015) defines a cooperative as an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise. The seven internationally recognized cooperative principles are: voluntary and open membership; democratic member control; member economic participation; autonomy and independence; provision of education, training and information; cooperation among cooperatives; and concern for the community. Also defines a cooperative as an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly owned and democratically controlled enterprise. According to Bashir (2010) the use of the term stakeholder emerged in the 1960s from pioneering work at Stanford Research Institute, which argued that managers needed to understand the concerns of shareholders, employees, lenders and suppliers, in order to develop objectives that stakeholders could support. The impetus behind stakeholder management was to try and build a framework that was responsive to the concerns of managers who were being buffeted by unprecedented levels of environmental turbulence and change. Stakeholders within organization influence strategy and consequently influence the organization's purposes that result in formal expectations in terms of achievement (Macharia, 2011).

According to Kasimbu (2010) project managers are given the opportunity to contribute their own ideas during the strategy formulation process; they are allowed to assess and review the ideas during strategy formulation; there is joint decision making with stakeholders during all stages of the project; and stakeholders are given a chance to assess the whole strategy formulation process. It was, however, observed that a considerable proportion of respondent organizations do not involve their stakeholders in strategy formulation to considerable extents. According to Kattambo, (2012) stakeholder involvement can be defined as a trust-based collaboration between individuals and/or social institutions with different objectives that can only be achieved together. Advancing sustainable development is one such goal that needs the trust-based collaborative effort of both the organizations and their stakeholders to ensure its success.

Global perspective on Role of Project Manager

Project manager power was defined as actual ability to influence the project and stakeholder to act on project operations and therefore affect project outcomes (Kerzner, 2013). Stakeholders' involvement in the implementation of the open method of coordination (OMC) in social

protection and social inclusion revealed low level of public awareness of the OMC in general and lack of information and consultation between the government and the public (Golicha, 2011). A study by Harold (2010) in Canada on project management best practices, the inclusion of project manager in project helped in transparency, representation was also found to have included the vulnerable group which is always excluded and generally the stakeholders were deeply involved as their participation was not limited to the level of information and rarely to the level of involvement and empowerment. This scenario had an effect on the project outcome as it was considered successful as compared to the second case where stakeholders were not involved and collaborated in order to empower them resulting in the realization of the objective of the programme.

In a study carried out by Altman (2010) in UK on Ecological Restoration on construction projects concluded that there is significant evidence that stakeholder participation can improve the quality, effectiveness and sustainability of development projects and enhance the commitment of governments, beneficiaries and other stakeholders. Burke (2013) conducted a study in USA on project management, he developed a tool as a mechanism for assessing the relative influence of a project's stakeholders to the performance of the project. He found out that understanding stakeholders' expectation as a result of involving them in the various stages of the project life cycle is essential in building their commitment to the project activities.

Regional perspective on Role of Project Manager

In the African case, Bashir (2010) observed that in 2001, NAADS a government entity was created under the National Agricultural Advisory Services Act of 2001 by the Ugandan government to eradicate poverty through enhancement of agriculture. However according to NAADS secretariat report of 2003/04, the NAADS projects had registered 60% failure rate with some projects in districts like Kotido registering 100% failure rate while projects in more than 10 districts registering a failure rate of above 90%. As a result of this high failure rate of public projects in Uganda, the poverty level has remained high with more than 31% of Ugandan population living below a dollar a day. The weak performance of public projects could be attributed to the lack of involvement of the key stakeholders in the activities of the projects leading to low commitment thus poor performance of public projects.

Kay, (2012) conducted a study in Rwanda, he found that stakeholders who are highly involved in the project will put forth substantial effort towards the achievement of project objectives and will be less likely to withdraw from project work yet stakeholders who are lowly involved in the project work are more likely to abandon the project and/or withdraw effort from the project work and either apply that energy to tasks outside the scope of the project or engage in various undesirable on-the-job activities. Kerzner (2013) research also supported the important status of job involvement, through arguing that those individuals with high levels of job involvement, which stem from positive experiences on the job make attributions for these experiences to the organization. According to Mason (2015) Project manager leads to increased affective commitment where stakeholders adopt the project's goals as their own and therefore, desire to remain with the organization to help it achieve its goals. It is this that leads to increased project outcome as stakeholders who have high levels of job involvement might reciprocate in the form of greater affective commitment to the organization leading to increased in-role performance.

Kenyan perspective on Role of Project Manager

Project manager must be made aware of the project objectives. This is possible through communication. Communicating effectively with the project stakeholders is central to achieving

a successful outcome (Kantai, 2010). The communication process should be bi-directional. Appropriate vehicles of communication include project meetings, project plans and reports, informal discussions and formal presentation. In a study carried out by National Anti-corruption Campaign Steering Committee (2008) in Kenya, public awareness of devolved funds was found to be rather low. It revealed that 78.8% of the population seems to be unaware of the existence of devolved development funds. In such a scenario, if the key stakeholders are not aware of the project objective that it is meant to enhance national cohesion and integration then the project will not be successful as they need to be informed as they especially the local community will be playing a critical role in its success and sustainability of the project. In a study conducted by Macharia, (2011) on monitoring projects, the study agrees stakeholder's involvement in the success of strategy implementation among public secondary schools in Nairobi, Kenya.

Musau (2011) conducted a study on the extent of stakeholder involvement in strategy formulation, he argued that the project is planned to an appropriate level of detail. The main purpose is to plan time, cost and resources adequately to estimate the work needed and to effectively manage risk during project execution. As with the Initiation process group, a failure to adequately plan and involve stake holder greatly reduces the project's chances of successfully accomplishing its goals. Mason (2011) in a study on Level of participation in project identification and selection by constituents in Makadara constituency-Nairobi found out that there was low awareness about the CDF projects being implemented.

General Objective

The main objective of the study was to establish the roles of project manager on performance of projects financed by savings and credit co-operatives in Kenya.

Specific Objectives

1. To establish how project risk management influence on performance of Projects financed by SACCOs in Kenya
2. To determine how project strategic planning influence on performance of Projects financed by SACCOs in Kenya
3. To evaluate how project monitoring and evaluation influence on performance of Projects financed by SACCOs in Kenya
4. To examine how project fund management influence on performance of Projects financed by SACCOs in Kenya

Theoretical Review

The theoretical framework introduces and describes the theory which explains why the research problem under study exists. A theoretical framework consists of concepts, together with their definitions, and existing theory/theories that are used for the particular study. The theories used in this study are; Stakeholder Theory, Agency Theory, Stewardship Theory, Resource-Based Theory and Open Systems Theory.

Stakeholder Theory

The concept of stakeholder has been acknowledged in the literature after the publishing of the book titled Strategic Management: A Stakeholder Approach by Freeman (1984) although the first emergence of the term dates back to a study conducted by Stanford Research Institutes in 1963. Stakeholder theory highlights the necessity to serve all the stakeholders regardless of the amount of their legal interests in an organization and deals with the relationships with the stakeholders both in terms of the process and the outcome (Danovi, 2010). This theory also suggests that the relationships with stakeholders can be managed effectively and claims that

successful business management is based on the relationships and collaboration practices with stakeholders (Damodaran, 2012).

Stakeholder theory aims at increasing the efficiency of organizations by bringing new definitions to organizational responsibilities. In this respect, the theory suggests that the needs of shareholders cannot be met before the needs of stakeholders are met. Similarly, it claims that developing strategies by considering a broader stakeholder network and interaction will produce more successful results than focusing merely on direct profit maximization (Cohon, 2013). The theory therefore supports role of project risk management on performance of Projects in Kenya.

Agency Theory

Agency theory having its roots in economic theory was expounded by Alchian and Demsetz (1972) and further developed by Jensen and Meckling (1976). Agency theory is defined as “the relationship between the principals, such as shareholders and agents such as the company executives and managers. In this theory, shareholders who are the owners or principals of the company, hires the agents to perform work. Principals delegate the running of business to the directors or managers, who are the shareholder’s agents (Council & McClintock, 2012). The agency theory shareholders expect the agents to act and make decisions in the principal’s interest.

In agency theory, the agent may be succumbed to self-interest, opportunistic behavior and falling short of congruence between the aspirations of the principal and the agent’s pursuits. Even the understanding of risk defers in its approach. Although with such setbacks, agency theory was introduced basically as a separation of ownership and control (Chavez, 2010). Burke (2013) argued that instead of providing fluctuating incentive payments, the agents will only focus on projects that have a high return and have a fixed wage without any incentive component. Although this will provide a fair assessment, it does not eradicate or even minimize corporate misconduct. The positivist approach is used where the agents are controlled by principal-made rules, with the aim of maximizing shareholders value. Hence, a more individualistic view is applied in this theory (Bryson, 2012). Agency theory supports strategic planning as a formulation and implementation of the major goals and initiatives taken by a company's top management on behalf of owners, thus the theory supports role of projects strategic planning on performance of Projects in Kenya.

Stewardship Theory

Stewardship theory has its roots from psychology and sociology and is defined (Bashir 2010) as a steward protects and maximizes shareholder’s wealth through firm performance, because by so doing, the steward’s utility functions are maximized. In this perspective, stewards are company executives and managers working for the shareholders, protects and make profits for the shareholders. Unlike agency theory, stewardship theory stresses not on the perspective of individualism (Donaldson & Davis, 1991), but rather on the role of top management being as stewards, integrating their goals as part of the organization. The stewardship perspective suggests that stewards are satisfied and motivated when organizational success is attained.

Mwala (2012) argued that in order to protect their reputations as decision makers in organizations, executives and directors are inclined to operate the firm to maximize financial performance as well as shareholders’ profits. In this sense, it is believed that the firm’s performance can directly impact perceptions of their individual performance. Indeed, Fama (1980) contend that executives and directors are also managing their careers in order to be seen

as effective stewards of their organization, Mono (2013) insists that managers return finance to investors to establish a good reputation so that they can re-enter the market for future finance. Stewardship model can have linking or resemblance in countries like Japan, where the Japanese worker assumes the role of stewards and takes ownership of their jobs and work at them diligently. The stewardship theory suggests unifying the role of the CEO and the chairman so as to reduce agency costs and to have greater role as stewards in the organization. It was evident that there would be better safeguarding of the interest of the stakeholders. It was empirically found that the returns have improved by having both these theories combined rather than separated (Donaldson & Davis, 1991). The theory recommend on examining the work of the organization since it design programs and activities that are effective, efficient and yield powerful results for the organization thus stewardship supports role of project monitoring and evaluation on performance of Projects in Kenya.

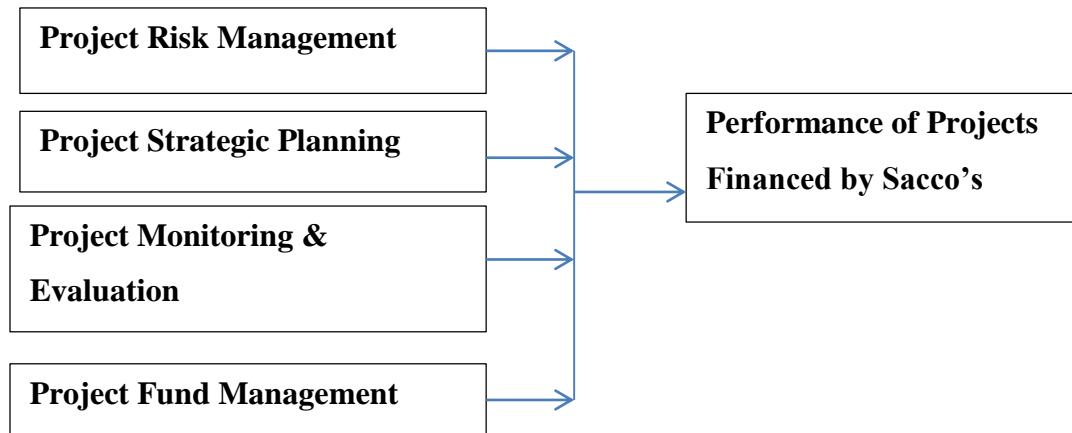
Resource-Based Theory

Resource based theory at business level is used in explorations of the relationships between resources, competition, and profitability including the analysis of competitive imitation, the appropriability of returns to innovations, the role of imperfect information in creating profitability difference between competing firms and the means by which the process of resource accumulation can sustain competitive advantage. Together these contributions amount to what has been termed the resource-based view of the firm (Altman, 2008). However the implications of this resource-based theory for strategic management are unclear for two reasons. This theory proposes a framework for resource-based approach to strategy formulation which integrates a number of key themes arising from strategic planning literature. The framework involves five-stage procedure for strategy formulation; analyzing the firm's resource-base; appraising the firm's capabilities; analyzing the profit-earning potential of firm; selecting a strategy, and extending and upgrading the firm's pool of resources and capabilities for results in performance (Rumelt, 1984). The theory therefore supports financial management on Projects Completion in Kenya, since project planning has made financial management a key activity in organizations and projects in general.

Open Systems Theory

Organizations are open systems comprising of subsystems whose interrelationships and interdependence sustain their survival. According to Freeman and Mvea (2001), systems theory emphasizes the external links that are part of every organization hence the open systems description. Open systems approach views the interaction of the organization with the external environment as vital to its survival and success. Organizational goals can only be achieved if there is a fit between the organization and its subsystems as well as the external environment. Open systems Theory was developed by a biologist Ludwig von Bertalanffy between 1930 and 1956. The Theory was applied to organizational structures in the early 1960s. It holds that any time organization uses resources from the environment, and then it adopts the definition of an open system. The inception of the new generation theories was based on open systems theory model that was dominant during the 1960s and through the 1970s.

The open systems theory will be relevant to this study due to the fact that the SACCOs exchanges resources with its environment and cannot operate as a closed system. The SACCOs just like any other organization views the interaction of the organization with the external environment as vital for its survival and success (Kantai, 2010). This theory explains the role of project manager on performance of Projects in Kenya.



Independent Variables

Dependent Variable

Research Methodology

Research Design

The research design constitutes the blue print for the collection, measurement and analysis of data, (Kothari, 2008). A descriptive research design was used in this study. Descriptive research design is used to obtain information concerning the current status of the phenomenon and to describe what exists with respect to variables or condition of a situation. This design was appropriate for this study since it utilized a questionnaire as a tool of data collection and helped to establish the role of roles of project manager on performance of projects financed by savings and credit co-operatives in Kenya. This is supported by (Mugenda & Mugenda, 2003) who assert that this type of design enables one to obtain information with sufficient precision so that variables relationship can be tested properly.

Targeted Population

Mugenda and Mugenda (2009) defined population as an entire group of individual, events or objects having common observable characteristics, while Cooper and Schindler (2003) defines a target population as a large population from which a sample population was selected. The targeted population of this study was 135 registered licensed deposit-taking Sacco Societies (DTSSs) in Kenya, where 135 project managers were selected as the respondents. The Respondents selected were one category from the project for the last four years since they were believed to be having relevant information that was required on the project financed by Sacco's.

Sampling Frame

Sampling frame is a representation of all the elements in the population from which the sample is drawn (Orodho, 2009). Specifying the sample frame is crucial as it itemizes all items in the population from which a sample is obtained for analysis so as to test the research data. The sampling frame of this study was derived from the database of the SASRA 2015 in Kenya, the list of SACCOs licensed by the 20th January 2015 as shown in Appendix V.

Sample Size and Sampling Procedure

A sample is a set of observations drawn from a population by a defined procedure. The sample represents a subset of manageable size. Samples are collected and statistics are calculated from the samples so that one can make inferences or extrapolations from the sample to the population.

The study used census, where all the 135 project managers from registered licensed deposit-taking Sacco Societies (DTSs) were involved in the study. Census is the procedure of systematically acquiring and recording information about the members of a given population (Orodho, 2009).

Data Collection Instruments

According to (Mugenda & Mugenda, 2003) data collection is the means by which information is obtained from the selected subject of an investigation. The study used primary data. The primary data was collected using questionnaires, which were open ended and closed ended questionnaires. According to Kothari (2008), the information obtained from questionnaires is free from bias and researchers' influence and thus accurate and valid data was gathered.

Data Collection Procedures

Data collection is the process of gathering and measuring information on targeted variables in an established systematic, which then enables one to answer relevant questions and evaluate outcomes. The data collection component of research is common to all fields of study including physical and social sciences, humanities and business (Mugenda & Mugenda, 2003). Data collection tools/instruments refers to the device used to collect data, such as a paper questionnaire or computer assisted interviewing system. The study used questionnaire to collect primary data. The researcher got authority letter from the university to collect data. The researcher attached the university letter together with the introduction letter and submitted to the management for the permission to conduct research in their premise. The researcher use drop and pick method. The researcher used email, phone calls and meeting procedure with the targeted respondent in SACCOs during data collection.

Pilot Test

Pilot test is a method that is used to test the design and instrument before carrying out the main research (Cooper, & Schindler, 2003). It involves conducting pre-test sample of 1% -10 % depending on the sample size (Mugenda & Mugenda, 2003). The pilot was done on 1% of the of the unregistered SACCOs since they are out of target population. Piloting will be done at 5 SACCO. The pilot sample helped in ascertaining the reliability and validity of the instrument.

Reliability Test of Instruments

Mugenda and Mugenda (2003) defined reliability of Instruments as a measure of the degree to which a research instrument yields consistent results or data after repeated trials. Reliability analysis was done using Cronbach's alpha (α) to determine whether the data gathered on each variable have a significant relationship (Cronbach, 1951). The recommended reliability coefficient level of 0.7 and above was assumed to reflect the reliability of the instruments.

Validity Test of Instruments

According to Kothari (2011) an instrument can be validated by proving that its items or Content and construct validity is established to determine if the items are a representative sample of the skills and traits that comprise the area to be measured. According to (Orodho, 2004) Validity is ensured by choosing an appropriate scale, ensuring that there are adequate resources for the required research to be undertaken, selecting an appropriate methodology for ensuring the research questions, avoiding having too long or too short an interval between pretest and post-test, ensuring standardized procedures for gathering data or for information administering tests, and tailoring the instruments to the concentration span of the respondents.

Data Analysis and Presentation

According to Zikmund (2010), data analysis refers to the application of reasoning to understand the data that has been gathered with the aim of determining consistent patterns and summarizing the relevant details revealed in the investigation. To determine the patterns revealed in the data collected regarding the selected variables, data analysis was guided by the aims and objectives of the research and the measurement of the data collected. A mix of tools was used since the data collected was both qualitative and quantitative. For the qualitative data which was measured using the Likert Scale. High values ranging between 0.4 and 1.0 indicated that the factor is appropriate while a value below 0.4 would mean that the factor would not be appropriate (Muganda & Mugenda 2009). This provided the basis of removal of redundant variables in the proposed model. In respect of the qualitative data, inferential statistics was conducted. In order to determine the accuracy level of the independent variable in predicting the dependent variable, the Cox and Snell's R-square was used (O'Connell, 2005) R-Squared was used to test the strength of the overall relationship of the independent variables in predicting the dependent variable (Gujarat, 2009). The t-test was used to test the direction of the relationship between the independent variables and the dependent variable, that is, whether the relationship is positive or negative. F-test was used to test the significance of the overall model at a 5 percent confidence level. The p-value for the F-statistic was applied in determining the strength of the model. The p-value less than 0.05 was concluded that the model is significant and has good predictors of the dependent variable and that the results are not based on chance. The p-value greater than 0.05 then the model was not significant and cannot be used to explain the variations in the dependent variable.

Research Results

Regression analysis

A negative value means that as one variable increases, the other variable decreases. A positive value on the other hand indicates that as one variable increases, the other variable also increases. Information was sorted, coded and input into the statistical package for social sciences (SPSS) version 22.0 for production of graphs, tables, descriptive statistics and inferential statistics. A multiple regression model was used to test the significance of the influence of the independent variables on the dependent variable. The multiple regression model is as laid below.

Table 1: Correlations Analysis

			Performance of Projects financed by Sacco's	Risk management	Project Strategic Planning	Project Monitoring & Evaluation	Project Funds Management
Performance of Projects financed by Sacco's	Pearson Correlation Sig. (2-tailed) N	1 115					
Project management	Risk Pearson Correlation Sig. (2-tailed) N	.740** .230 115	1	115			
Project Planning	Strategic Pearson Correlation Sig. (2-tailed) N	.626** .150 115	.693	115	1		
Project Monitoring & Evaluation	Pearson Correlation Sig. (2-tailed) N	.724** .235 115	.526	.381	.807**	1	
Project Management	Funds Pearson Correlation Sig. (2-tailed) N	.642** .106 115	.770**	.204	.654**	.822*	1
				115	115	115	115

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

* . Correlation is significant at the 0.05 level (2-tailed).

The study from the finding in table above show that all the predictor variables were shown to have a positive association between them at 5% significance level. The findings of the study were illustrated with a strong positive relationship. The study established that there was a positive association between variables as shown; Project Risk management and Performance of Projects financed by Sacco's (correlation coefficient.740), Project Strategic Planning and Performance of Projects financed by Sacco's (correlation coefficient 626), Project Strategic Planning and Project Risk management (correlation coefficient .693), Project Monitoring & Evaluation and Performance of Projects financed by Sacco's (correlation coefficient 724), Project Monitoring & Evaluation and Project Risk management (correlation coefficient.526), Project Monitoring & Evaluation and Project Strategic Planning (correlation coefficient.807), Project Funds Management and Performance of Projects financed by Sacco's (correlation coefficient.642), Project Funds Management Project Risk management (correlation

coefficient.770), Project Funds Management and Project Strategic Planning (correlation coefficient.654), Project Funds Management and Project Monitoring & Evaluation (correlation coefficient.822).

The correlation matrix implies that the independent variables: Project Funds Management, Project Monitoring & Evaluation, Project Risk management , Project Strategic Planning are very crucial determinants of Performance of Projects financed by Sacco's as shown by their strong and positive relationship with the dependent variable.

Regression Model Summary

The results for Regression Model Summary are as shown in the table 4.9 below;

Table 2 : Regression Model Summary

Model	R	Adjusted R Square	Std. Error of the Estimate	Change Statistics			Sig. F Change	
				R Square	F Change	df1		df2
1	.734 ^a	.538	.78782	.538	32.031	4	110	.000

a. Predictors: (Constant), Project Funds Management, Project Monitoring & Evaluation, Project Risk management , Project Strategic Planning

The variables collectively show that 53.8% is variation in the roles of project managers as explained by the variables considered in the model, that is the Project Funds Management, Project Monitoring & Evaluation, Project Risk management, Project Strategic Planning as indicated by the coefficient of determination (R^2) which is also evidenced by F change $32.031 > p$ -values (0.05). The 46.2% attributed to other factors that influence successful Performance of Projects financed by Sacco's in Kenya. This implies that these variables are significant (since the p -values < 0.05) and therefore need to be considered in any effort to boost the successful Performance of Projects financed by Sacco's.

Analysis of Variance (ANOVA)

The results for Analysis of Variance (ANOVA) are as shown the table 4.8 below;

Table 3 : Analysis of Variance (ANOVA)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	79.519	4	19.880	32.031	.003 ^b
	Residual	68.272	110	.621		
	Total	147.791	114			

a. Dependent Variable: Performance of Projects financed by Sacco's

b. Predictors: (Constant), Project Funds Management, Project Monitoring & Evaluation, Project Risk management , Project Strategic Planning

The F-value in the ANOVA table 4.8 as shown above was used to test the overall regression model of the goodness of fit. The value of the F statistic (32.031) indicates that the overall regression model is significant at the confidence level of 0.05 confidence level. The value of F is greater than the table value and it's enough to conclude that predictor; Project Risk management, Project Strategic Planning, Project Monitoring & Evaluation and Project Funds Management influence performance of projects.

Multiple Regression Coefficient

Regression analysis was utilized to investigate the relationship between the variables. These included an error term, whereby the dependent variable was expressed with a combination of independent variables. The unknown parameters in the model were estimated, using observed values of the dependent and independent variables. The following model represents the regression equation representing the relationship between roles of project manager as a linear function of the independent variables (Project Funds Management, Project Monitoring & Evaluation, Project Risk management , Project Strategic Planning), with ϵ representing the error term. The regression model was therefore used to describe how the mean of the dependent variable changes with the changing conditions.

Table 4: Multiple Regression Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
(Constant)	.276	.342		.805	.422
Project Risk management	.202	.060	.232	3.377	.003
Project Strategic Planning	.328	.100	.322	3.269	.002
Project Monitoring & Evaluation	.111	.076	.113	1.467	.004
Project Funds Management	.385	.101	.344	3.829	.001

a. Dependent Variable: Performance of Projects financed by Sacco's

$$Y = \beta_0 + B_1X_1 + B_2X_2 + B_3X_3 + B_4X_4 + e$$

$$Y = .276 + .385 X_1 + .328 X_2 + .202 X_3 + .111 X_4 + e$$

Where, Y = Performance of Projects financed by Sacco's, β_0 = constant (coefficient of intercept) (.276), X1 = Project Fund Management, X2 = Project Strategic Planning, X3 = Project Risk management, X4 = Project Monitoring and Evaluation and e = error term

According to the regression equation, taking all factors into consideration, Performance of Projects financed by Sacco's is equal to 0.276. The Standardized Beta Coefficients give a measure of the contribution of each variable to the model. A large value indicates that a unit change in this predictor variable has a large effect on the criterion variable.

From the findings it was established that, one unit change in Project Funds Management results in .385 units increase in Performance of Projects financed by Sacco's, one unit change in Project Strategic Planning results in 0.328 units increase in Performance of Projects financed by Sacco's, one unit change in Project Risk management results in 0.202 units increase in Performance of Projects financed by Sacco's, one unit change in Project Monitoring & Evaluation results in 0.111 units increase in Performance of Projects financed by Sacco's. The t statistics helps in determining the relative importance of each variable in the model. As a guide regarding useful predictors, we look for t values well below -0.5 or above +0.5. In this case, the most significant variable was Project Funds Management(0.001) followed by Project Strategic Planning(0.002), Project Risk management (0.003)and Project Monitoring & Evaluation(0.004), respectively.

Summary of the Findings

Project Risk Management

The study established that majority of the respondents agreed with the statements on project risk management influence on performance of Projects financed by SACCOs in Kenya. The study further established project risk management had a positive relationship with the other variables. The study also revealed that project risk management was a strong variable and with a positive significance level. The study established that project risk management influence on performance of Projects financed by SACCOs in Kenya. Shifting Risks affect project scope on performance of projects, Identifying potential risks affect project scope on performance of projects, Risk Analysis affect project cost on performance of projects.

Project Strategic Planning

The study established that majority of the respondents agreed with the statements that project strategic planning influence on performance of projects financed by SACCOs in Kenya. The study further established project Strategic Planning had a positive relationship with the other variables. The study also revealed that project Strategic Planning was a strong variable and with a positive significance level. The study indicated that project Strategic Planning influence on performance of Projects financed by SACCOs in Kenya. The statement on Objectives Selection, Procedures alignment and Policies implementation were found as influencing factors on performance of Projects financed by SACCOs in Kenya. Procedures alignment affect project scope on performance of projects, Procedures alignment affects project time on performance of projects, Objectives Selection affects project time on performance of projects, Policies implementation affects project cost on performance of projects financed by SACCOs in Kenya.

Project Monitoring & Evaluation

The study established that majority of the respondents agreed with the statements on project Monitoring & Evaluation influence on performance of Projects financed by SACCOs in Kenya. The study further established project Monitoring & Evaluation had a positive relationship with the other variables. The study also revealed that project monitoring & evaluation was a strong variable and with a positive significance level. The study established that project Monitoring & Evaluation influence on performance of Projects financed by SACCOs in Kenya.

Project Funds Management

The study established that majority of the respondents agreed with the statements on project funds management influence on performance of Projects financed by SACCOs in Kenya. The study further established project funds management had a positive relationship with the other variables. The study also revealed that project Funds Management was a strong variable and with a positive significance level. The study sought to identify the extent to which the respondents agree with the following statements regarding how project Funds Management influence on performance of Projects financed by SACCOs in Kenya. The established that adequate funds affect project scope on performance of projects, accessibility of funds affect project time on performance of projects financed by SACCOs in Kenya.

Performance of Projects Financed by Sacco's

The study was establishing the roles of project manager on performance of projects financed by savings and credit co-operatives in Kenya. The study established that Project strategic planning influences on timely delivery, Project strategic planning influences on finishing project within the scope, Project monitoring and Evaluation influences on timely delivery. The study findings

further revealed that Project monitoring and Evaluation influences on finishing project within the scope.

Conclusion of the Findings

The study established that majority of the respondents agreed with the statements on Project funds management, project monitoring & evaluation, project risk management, project strategic planning influence on performance of projects financed by SACCOs in Kenya. The study further established project funds management, project monitoring & evaluation, project risk management, project strategic planning had a positive relationship. The study also revealed that project funds management, project monitoring & evaluation, project risk management, project strategic planning were strong variables and with a positive significance level on performance of projects financed by SACCOs. The study established that the following predators; project funds management, project monitoring & evaluation, project risk management, project strategic planning greatly influenced on Performance of Projects financed by Sacco's. The study findings further revealed that Project monitoring and Evaluation influences on finishing project within the scope. The study established that Project strategic planning influences on timely delivery, Project strategic planning influences on finishing project within the scope, Project monitoring and Evaluation influences on timely delivery. Thus the study concluded that Project manager's great influences on Performance of Projects financed by Sacco's.

Recommendations of the Findings

The study recommended that project funds management, project monitoring & evaluation, project risk management, project strategic planning they should be employed in SACCOs since they were established to have an effect on performance of projects financed by SACCOs in Kenya. The study also recommended that project funds management, project monitoring & evaluation, project risk management, project strategic planning were strong variables and with a positive significance level thus they should be employed in also in public sectors corporate institutions and NGOs. The study recommends that the project manager plays key roles on successful performance of projects there SACCOS should embrace involvement of project managers for the successful Performance of Projects financed by Sacco's.

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