BINDURA UNIVERSITY OF SCIENCE EDUCATION

DIGITAL FINANCIAL INCLUSION FOR RURAL COMMUNITIES IN ZIMBABWE: A SURVEY OF MUREHWA DISTRICT.

(B220331A)

A DISSERTATION SUBMITTED IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE BACHELORS OF COMMERCE HONOURS DEGREE IN BANKING AND FINANCE

BINDURA UNIVERSITY OF SCIENCE EDUCATION

FACULTY OF COMMERCE

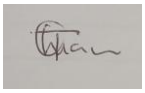
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"Digital financial inclusion for rural communities in Zimbabwe" submitted by Phillimon Chapanda (Student No: B220331A) in the partial fulfilment of the requirements for the Bachelor of Science Honors Degree in Banking and Finance.

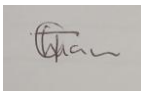


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DEDICATION

TO MY FAMILY

I would like to dedicate this dissertation to my father and my mom, Mr. and Mrs. Chapanda, my brothers and their wives, you are my fountain of inspiration and my source of joy. To my parents and the entire family, I want to thank you for the financial support moral, and visionary that support upon which I concede to my academic endeavours are a product that owes much to their contributions. You are the best thing that has ever happened in my life. Dedications also, to my friend Nyasha who always by my side, your support and confidence in me have brought me this far. Above all, my gratitude goes to the Almighty God, the creator, source and perfected of our knowledge, wisdom and faith for His love, grace, mercy, kindness and for supporting me through the academic journey.

ABSTRACT

The purpose of the study is to investigate the accessibility, barriers, adoption and proposed framework to digital financial inclusion for rural communities in Zimbabwe especially in Murehwa district. Digital financial services refer to the use of financial services such as money transfer, paying bills using mobile phones that are made available through the use of internet. Digital financial services opened a new opportunities to many individual households and firms that had limited access to formal financial services. The study reviews the factors that affects the usage of digital financial services in rural communities. Some of the factors are transaction cost, distance to the financial services agents, financial literacy, risk and trust perception and regular incomes. These factors were collected from the sample size of 80 people in Murehwa rural community using the quantitative method through the distribution of questionnaires. The study suggests that to achieve a soundness digital financial inclusion in rural communities, the government and other policy makers such as POTRAZ and Ministry of ICT should come together to solve and implement solutions and frameworks to provide underserved rural population with accessible, affordable and user-friendly financial services.

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LIST OF ACRONYMS

DFI	Digital Financial Inclusion
DFS	Digital Financial Services
ID	Identification Document
KYC	Know Your Customer
NGO	Non-Governmental Organization
PIN	Personal Identification Number
POTRAZ	Postal and Telecommunications Regulatory Authority of Zimbabwe
RBZ	Reserve Bank of Zimbabwe
TAM	Technology Acceptance Model
ZIMSEC	Zimbabwe School Examination Council

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CHAPTER I

INTRODUCTION

1.0 Introduction

This study aims to make sense of results so insights can lead to practical suggestions. Focused on Zimbabwe's countryside, it looks at how digital finance reaches remote areas. Banking online has changed money systems across the globe, especially where old-style banks cannot reach. Rural regions benefit greatly when financial tools become available through technology. Whether rich or poor countries, access to banking matters just the same. What comes before the main work matters just as much. This part holds the starting point, the issue at hand, what the work aims to reach, its core inquiry, why it counts, and what is taken for granted. Next up, attention turns to where it stops short, what boundaries were set on purpose, how key words are pinned down, then wraps with a closing note.

1.1 Background of study

In recent years, the global financial environment has undergone substantial transformation, largely driven by the by technological progress that has introduced new ways to address gaps in financial inclusion especially in rural areas (World Bank2024). Digital financial services (DFS) have become a key enabler of broader financial access, particularly in developing countries where convectional banking networks are limited or absent. Access to formal financial tools is essential for fostering economic development and fostering economic development and alleviating poverty (Sheng, 2025). Financial inclusion refers to the ability underserved and unbanked population to access and effectively use formal financial systems. According to the World Bank (2024),

many developing nations continue to face major obstacles, including insufficient infrastructure like network connectivity and limited physical access to financial access.

Digital financial inclusion in Europe has seen a significant growth over time (Sarma and Pais, 2011). An increasing number of individuals across European countries now use digital platforms to access various financial services including investments, pensions and other digital financial products (Mookerjee, 2025). This expansion can be attributed to widespread digital and financial literacy along with robust consumer protection regulation (Banking Circle, 2019).

A study identified several benefits of digital financial inclusion in China, such as enhanced banking stability and contribution to economic growth (Xi and Wang, 2024). In Asia, more broadly, digital financial inclusion is supporting individuals in in managing finances and making better spending choices, reduce disparities in access to formal financial services, establishing creditworthiness, reaching new customer bases, obtaining credit, purchasing insurance for risk mitigation and positively influence Gross Domestic Product (GDP) growth (Banna and Alam, 2021). With regard to China's advancement, internet banking mobile banking and mobile money accounts have played a key row in narrowing gaps in financial inclusion (Kabir, 2022). Smartphones have also emerged as a widely used tool in promoting digital financial inclusion.

Even so, studies suggest digital finance works better than traditional methods at boosting financial access across Africa (Kandpal *et al.*, 2025). Across nations like South Africa, going digital opens doors - especially when crises hit or money gets tight (Ozili, 2025). When people can tap into online banking or mobile payments, economies start humming, particularly where systems are stable (Chitombo and Chinoda, 2024). Yet behind these gains lies a tangle of obstacles slowing down real progress continent-wide. Though helpful, tech-based finance isn't rolling out smoothly everywhere. Even so, progress shows up across parts of Africa - South Africa stands out here - in how people access digital money tools. Hurdles remain though: some cannot read digital systems well; others get left behind entirely when it comes to tech access. Not everyone grasps

online finance basics, while outdated rules slow things down further. Missing internet service blocks many, especially where connections are too expensive. Schooling often falls short, women face extra gaps in tech spaces, and digital transaction fees add pressure (Chipunza and Fanta, 2022).

Digital financial inclusion for rural communities in Zimbabwe is very low (Reserve Bank of Zimbabwe, 2019). This is caused by lack of infrastructure such as boosters for network accessing to facilitate internet banking, smartphones for mobile banking and mobile accounts, and some of the large number in rural communities specifically in Murehwa district are financially illiteracy. Some of the people in rural communities they do not know how to operate technological gadgets. These challenges affect Zimbabwean economy negatively because financial system is the backbone for each and every country in the world. This study is aiming to improve and cover the gap between unbanked and banked population for rural communities in Zimbabwe to increase gross domestic product (GDP) and financial stability.

1.2 Problem statement

Due to a lack of DFI in rural areas, Zimbabwe is currently facing economic difficulties. Despite Zimbabwe's economic growth potential, rural communities face significant challenges in accessing financial services, hindering their contribution to economic development and poverty reduction efforts. Limited access to financial institutions, inadequate network booster, smartphones, and low financial literacy contribute to rural communities being marginalized from participating in financial activities. Digital financial inclusion offers a potential solution but its adoption in rural Zimbabwe is slow due to various barriers that exist within the financial environment. Hence this study aims to promote and close the gap between banked and unbanked population in rural areas in Zimbabwe.

1.3 Research objectives

The core component of this study is to assess how Zimbabwean rural communities' economic empowerment is compromised by digital financial inclusion initiatives.

The sub-objectives of this study are to

1. Assess the extent of digital financial literacy among rural population in Zimbabwe.
2. Examine the accessibility of DFS in rural communities.
3. Identify the factors influencing rural communities' adoption of DFS.
4. Propose a framework for promoting DFS in rural Zimbabwe, considering local context and needs.

1.4 Research questions

The research also focused on the following questions,

1. What is the level of literacy to DFI in rural populations in Zimbabwe?
2. What are the main obstacles preventing rural communities in Zimbabwe from accessing DFS?
3. What factors drive or hinder the uptake of digital financial services among rural population in Zimbabwe?
4. What framework and strategies could be adopted to enhance and support DFI in rural areas of Zimbabwe?

I.5 Significance of the study

This study is of great importance to a number of stakeholders and these include the student, the university, Bindura University of Science Education and other policy makers.

1.5.1 To Student

The study was submitted to Bindura University of Science Education as part of the requirements for a Bachelor of Commerce Honors degree in Banking and Finance. It provides the student with deeper practical insight into how DFI in rural Zimbabwean communities influences the expansion and development of the country's banking system.

1.5.2 To Bindura University of Science Education

The research will assist the institutions in building a good bases for the future reference in the other areas of study which might be similar to the dissertation topic under study. It might also expose out some other areas that needs to be further researched in the future by the next researchers.

1.5.3 To Zimbabwe and other policy makers

Those who shape policies in Zimbabwe might see the value of this study, since the research shed lights on how digital finance touches lives in remote areas. With that said, details emerge among roadblocks villagers face when trying to reach financial tools alongside ideas that could help. What stands out is a look at how going digital is not just convenient but possible vital in lifting people up economically.

1.5.4 Assumptions of the study

This study is based on the following assumptions:

- The sample is representative of the large portion for rural communities in Zimbabwe.
- It is assumed that the targeted population is reachable and willing to give the information that the questioner needs.
- Participants are randomly selected in the selected area to avoid bias.

- ❖ All rural communities in Zimbabwe are faced by the same problems, opportunities and threats.

1.6 Delimitations of the study

1.6.1 Conceptual delimitation

The research focuses only on the impact of DFI for rural communities in Zimbabwe, it is not focusing in various aspects. The research will specifically focus on rural communities within Zimbabwe, potentially narrowing down to Murehwa district to provide a more detailed analysis. Urban financial inclusion issues and dynamics will not be addressed, as the focus is strictly on rural areas.

1.6.2Time Delimitations

This study was carried out between the period of August 2025 to June 2026 continuously.

1.6.3 Population Delimitation

The study focused exclusively on remote regions of Zimbabwe, particularly the Murehwa district. It included participants ranging from 16 years old to the elderly, all residing within the sampled area. The population in the research shared similar cultural values.

1.7 Limitations of the study

- ➢ The study findings were limited to respondents' level of literacy of reading and understanding English, insecurities and confidentiality.
- ➢ The time to gather adequate necessary information was limited. Efficiency was the only key to keep up with the limited time provided, however the researcher utilises the available time to complete the research.

- There are many rural communities in Zimbabwe, however, resources and time constrains has led to the choice of a small sample at a smaller geographical coverage.

1.8 Definitions of key terms

Financial inclusion refers to the effort to guarantee clear, fair and equal access to sustainable financial services especially for the population that are typically underserved or excluded from the financial system and currently rely on only basic financial products(Ibor, 2023).

Financial exclusion refers to the lack of access to essential financial services in a suitable and usable form due to barriers related to availability, cost, how services are promoted and individuals cho0ses to opt out(Sinclair, 2001).

Digital banking it involves incorporating digital technology across all areas of banking operations, enables customers to carry out financial transaction and access banking services via electronical platforms (Moutsou, S., & Strouhal, J. 2021)

Financial literacy refers to understanding how, where and when to make smart financial choices(Ibor, 2023), this includes areas such as budgeting, saving, investing, managing credit risk and planning for retirement using various schemes.

Rural communities are typically defined as areas that are located outside urban centre and are characterized by low population density, limited access to services and infrastructure, and a reliance on agriculture or natural resource for economic activities (United Nations, 2018).

1.9 Chapter summary

This chapter provided a general outline of the research by presenting the study's background, problem statement, objectives, research questions and its significance

to the students, the university and the country along with the underlying assumptions. It also covers the study's delimitations, limitations and key term definitions. The chapter emphasize the core issue the research aims to explore and established the foundation context for the investigation. The following chapter will examine relevant theoretical perspective on DFI and review empirical studies in the field.

CHAPTER II

LITERATURE REVIEW

2.0 Introduction

This chapter provides a review of the existing literature on the topic, drawing from sources such as researchers, analysts, scholars, online platforms and newspapers. It examines both theoretical and empirical studies relevant to the subject matter. The research incorporates information from journal articles newspapers and books that are closely aligned with the study's theme and objectives. A conceptual framework is also included to illustrate the connections among the variables under investigation. The chapter concludes by highlighting gaps in previous research, particularly the limited focus on digital financial inclusion in rural communities in Zimbabwe.

2.1 Theoretical Literature Review

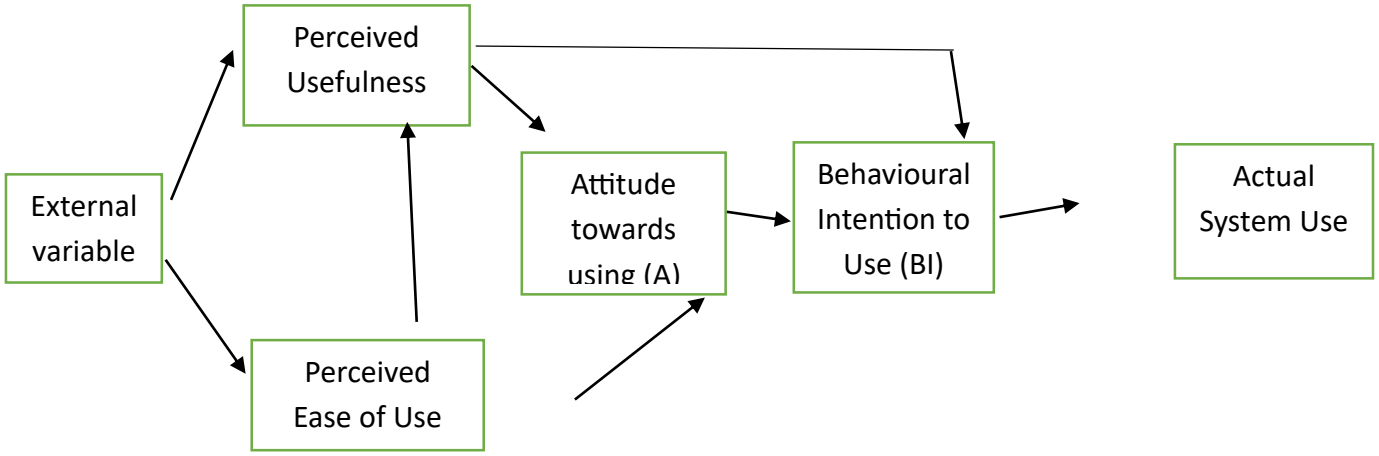
This study is going to focusing on the three theories that are going to be discussed below and these theories are Technology Acceptance Model (TAM), Unified Theory of Acceptance and Diffusion of Innovation Theory.

2.1.1 Technology Acceptance Model

The Technology Acceptance Model (TAM), is widely recognized framework used in research to examine how individuals adopt new technologies and digital services (Taherdoost, 2018). The TAM was originally introduced by Fred Davis in1986 and it became a cornerstone in information system and technology studies. Most of the studies has applied the model to access the user acceptance of digital services. TAM remains one of the most frequently used models for understanding how users embrace innovative technology. The model highlights the importance of accessible, affordable

and high-quality financial services in advancing financial inclusion and supporting economic growth (Wang, 2023). A relationship has been found between the beliefs of users about a technology 's usefulness, the attitude and the intention to use the technology. The TAM suggests that when users are presented with a new technology a number of factors influence their about how they will use it (Dehwa, 2024). It is determined by two primary factors perceived usefulness and perceived ease of use, as shown diagrammatically below;

Fig 2.1 TAM Process



Source: ICBAE 2022

Perceived usefulness, refers to the extent to which an individual believes that utilizing a specific system would improve their job performance (Davis, 1986). Technology Acceptance Model is more important in this study because, it addresses the core problem adoption not just access. The central challenge of financial inclusion in rural Zimbabwe is not that digital financial systems are not available because they are there over a decade now. The problem is sustainable meaningful adoption. Many rural communities in Zimbabwe registered mobile money account but they only use it for basics that is sending and receiving money either locally or abroad due to fear of complexity. They do not adopt higher value services like savings, credit and insurance. The model is specifically designed to explain why users accept or reject the use of

technology. The TAM is more relevant to this study because, it provides a theoretical lens to move beyond measuring only access to digital financial services in rural Zimbabwe.

2.1.2 Unified Theory of Acceptance

Fintech technology refers to technology-based business models and application to provide financial services effectively. Based on Venkatesh et al., (2003) unified theory of acceptance and use of technology (UTAUT) has been used in exploring users of fin tech related services. Users of technology can benefit financial inclusion by their daily bases using technology. Through social influence and technological infrastructure in the financial system have a bearing in the need to use digital technology (Chitombo and Chinoda, no date). Rogers (2009) defined Unified Theory of Acceptance as the gradual spread and adoption, 16 of a new idea or innovation within a social system. The idea focuses on the adoption process and the variables that affect adoption's pace and scope.

In this study, Unified Theory of Acceptance addresses infrastructure realities that is in rural communities in Zimbabwe, the user-friendly mobile money interface is useless when the phone is dead, when there is electricity connectivity shortage and when the agents have no cash. Unified Theory of Acceptance directly addresses these infrastructural and support realities. The theory distinguishes the intentions and the actual use that is in rural Zimbabwe, many people may intend to use digital finance but face barriers that prevent actual use. It also explicitly links behavioural intention to actual use, with facilitating conditions playing a direct role in enabling that translation. The Unified Theory of Acceptance is more relevant to this study of digital financial inclusion for rural communities in Zimbabwe because it offers a framework that extends beyond individual perception to encompasses the social, infrastructure and demographic realities. The model also explicitly accounts for social influence critical in Zimbabwe’s rural communities and facilitate conditions which capture the infrastructure challenges that is network connectivity and electricity that shape the actual usage. Furthermore, its moderate the gender and age enable analysis of how

adoption differ across the heterogeneous rural population. This study which provides a robust empirical account of the multifaceted barriers and enables pf digital financial inclusion in rural Zimbabwe.

2.1.3 Diffusion of Innovation Theory

The theory of diffusion of innovation was created in 1962 by Everett Rojers. It was mainly focusing on explaining the concepts, the dynamics improvements of technology and items to be used in communities by individuals. (Rogers, 1995), defined diffusion of innovation as the gradual spread and adoption of a new innovation applies primarily to technology integration and it paves the way to study adoption in other disciplines. The idea was on how individuals adopt to new technology and the different variables that affect the rate at which technology is adopted. (Rogers, 1995)Rogers, also proposes that the rate of adoption is influenced by multiple perceptions of relative advantage over a previous technology, compatibility with existing needs, complexity and perceived use. Diffusion of innovation occurs in stages, beginning with knowledge, and followed by persuasion of new technology, decision to adopt, implementation and lastly confirmation (Sachan, 2022). Based on the theory, the adopters can be categorized in five groups: innovators, early adopters, early majority, late majority and (Rogers, 1995)laggards.

2.2 The Concept of Financial Inclusion

There are different definitions used to define financial inclusion globally (Yumvuhore, 2022). Regardless of the variations, financial inclusion consists of banking the non-banked, rich and poor, rural and urban, providing adequate and affordable financial services for example savings, account opening and insurance. Financial inclusion refers to the provision of financial products and services to various segments of country, such as privileged and people under poverty datum line, at an accessible and affordable price (Nagadevara, 2008). United Nations (UN) defines financial inclusion as the process

whereby poor individuals have the access means to secure their savings by depositing, transfer remittances, make payments, pay bills and access to credits at an affordable interest rate (UN, 2006).

2.2.1 Factors affecting and promoting Financial Inclusion

Financial Literacy

Financial literacy is a crucial barrier for individual and businesses to digital financial services. Many of the financially excluded are illiterate and do not possess the knowledge that is required for financial services (Ngugi, Pelowski & Ogembo, 2010). Those individuals that are financially excluded they lack awareness campaigns of the existing financial products and services, unfamiliar to the process that is needed and whether to know if they meet the standards to qualify to use those financial services (Atkinson & Messy, 2013). The financial excluded individuals do not understand and they do not have the privilege to fill in the document that are provided in the financial institutions to open their bank accounts or even to transact using mobile money like EcoCash and one money. Accordingly, many individuals perceive it to be hard, even impossible, to deal with financial institutions. This may also lead to lack of trust in the financial industry. Students and scholars give more emphases on those who do not trust the financial system that they are less likely excluded in the financial system (Honohan & King, 2012).

Income

Income is also another factor to be considered as a strong barrier to digital financial inclusion. Generally, financially excluded individuals are living on little income (World Bank, 2012). As a result, financially excluded individuals and businesses do not have the resources to afford for a bank account (Grootenhuis, 2019). When opening a bank account there are many things that are needed, they require national ID, current proof of employment, financial clearance bureau (FCB) statement, a minimum amount of initial deposit and a minimum balance to be left in an account whenever account holder

withdraw money. Many financial institutions demand these documentation and credit histories from individuals, in line with regulations of Reserve Bank of Zimbabwe like Know Your Customer (KYC) (Atkinson & Messy, 2013; EY, 2017). The costs that are associated with obtaining these individual documents for low budgeted income earners are limiting them from participating in digital financial inclusion (Atkinson & Messy, 2013).

Gender

Gender is also a discriminatory factor to digital financial inclusion for rural communities in Zimbabwe. According to the Reserve Bank of Zimbabwe, more men have access to financial services than women especially in rural areas. This is the result of laws and regulations hampering women from opening a bank account and other cultural gender norms (Morsy & Youssef, 2017). It is argued that the financial gap is the result of gender differences, women experience lower level of education, formal employment and income (Aterido, Beck & Iacovone, 2013).

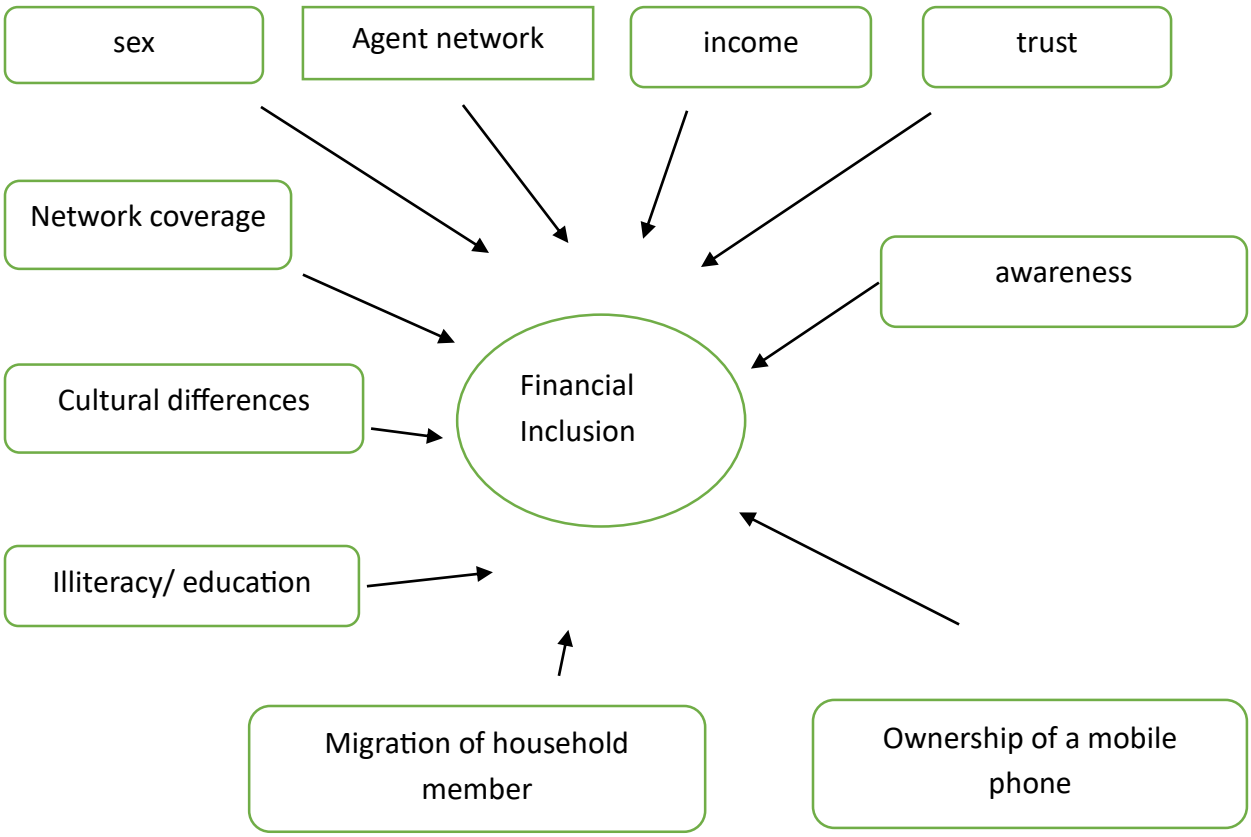
Trust

Many individuals in rural communities they lack confidence and trust when it comes to use of these financial services. Some of them they save their money under the pillow for more than three months to use it in the future. The existence of hyperinflation in Zimbabwe around 2008 erodes all the trust that was given to the banks and other financial institutions by individuals especially in rural communities

Infrastructure

Furthermore, the infrastructure setup in rural communities is also a major cause of financial exclusion for individuals in Zimbabwe. Some of the individual they do not participate in the financial system not because they do not know the existence of these financial products and services, but because they lack mobile phones, boosters and physical bank branches in remote areas. The unavailability of these services left the huge number in rural communities unbanked even if they have the required documentations and financially literacy (Grootenhuis, 2019).

Fig 2.2 Factors influencing financial inclusion



Source: Conceptual Framework (Adapted from Grootenhuis, 2019)

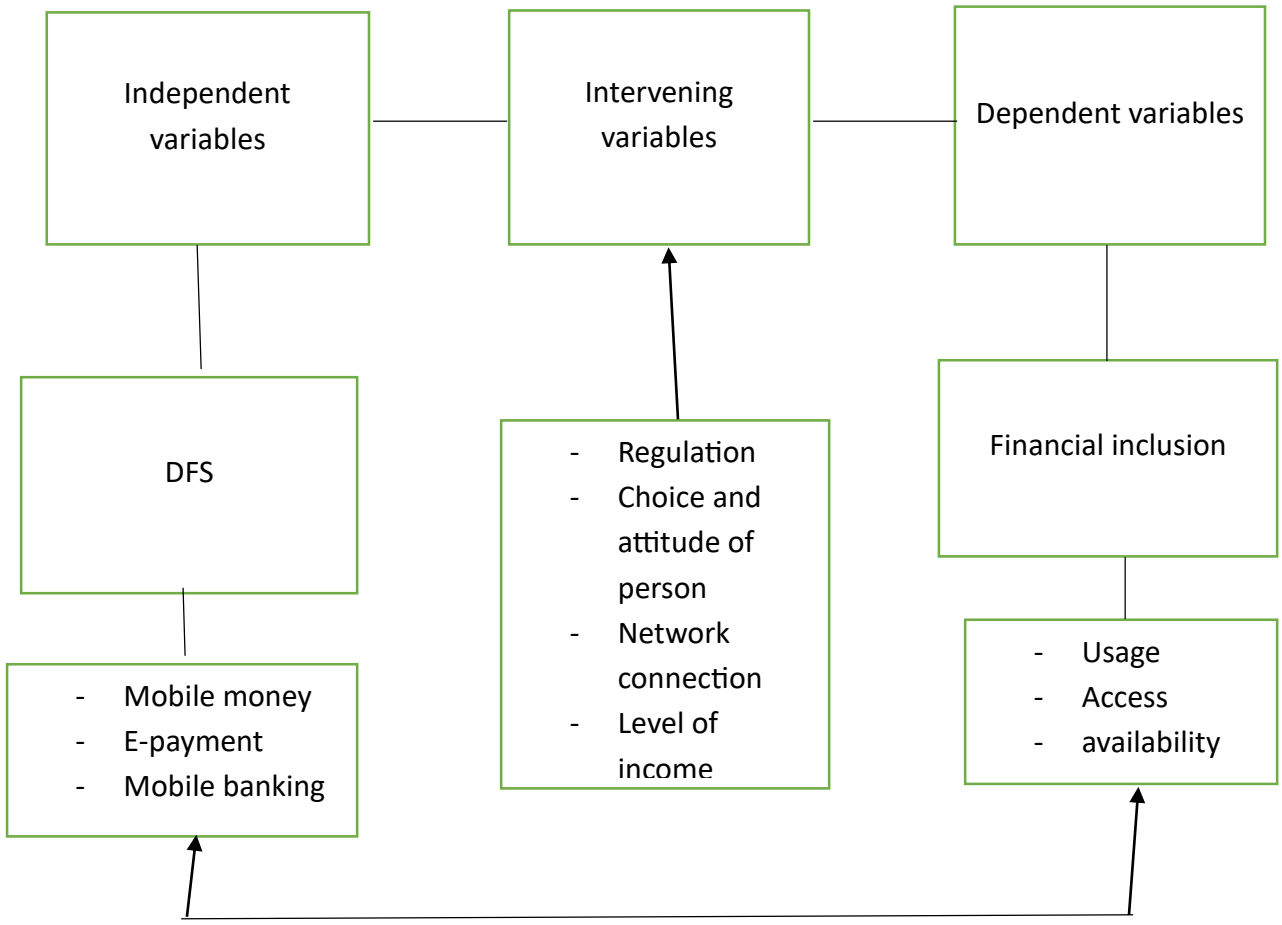
2.3 Digital Finance

Digital finance encompasses the technology, application and systems used to provide banking and financial services over the internet (Ozil, 2018). It is also a system that leverages the digital technology to provide financial services, facilitating transaction through mobile payments and digital wallet while enhancing accessibility for the unbanked and underbanked population. Digital finance also delivers financial services including payments, banking, lending and investment via internet-based technologies, mobile devices and digital platforms rather than traditional physical branches. Since 2010, the G-20 and the World bank have led the initiative for increased financial inclusion in developing countries to help reduce poverty levels in developing and

emerging economies (GPFI, 2010). Digital finance and financial inclusion offer a range of advantages for users of financial services, providers of digital finance products, governments and the broader. These include expanding access to financial resources for low-income individuals, lowering the cost of financial intermediation for banks and fintech firms and boosting overall government spending capacity.

2.4 Conceptual Framework

Fig 2.4 Independent and Dependent variables



Source: Researcher (2022)

In fig 2.4 presents a conceptual framework illustrating mobile money services as a means to achieve financial inclusion. It highlights the relationship between mobile money services treated as independent variables and financial inclusion which is the dependent variables. These services incorporating elements such as electronic payments, internet banking and mobile banking aim to expand access to financial resources for all segments of society. The framework emphasizes how individuals engage with financial services across various activities including savings, making payments, obtaining loans, transferring and depositing funds thereby enhancing both the availability of financial services and providers. This broader access contributes to community and national economic growth and development. Additionally, the model identifies intervening factors that may influence the outcomes such as the regulatory environment.

2.4.1 Mobile Money Adoption

Besides examining the relationship between mobile money services and financial inclusion, it is important to examine whether the adoption of mobile money services is inclusive and adopted throughout all levels in the community. As presented previously on the above chapter, there are certain barriers that surround mobile money that affects the adoption of it in the rural community. Studies concerning the adoption of mobile money services remain scarce, however, a number of studies have examined the underlying factors influencing the adoption of mobile money which are presented in this section. Considering the pace of MMS adoption, Medhi, Ratan & Toyama (2009) found the velocity of adoption to differ per country. To demonstrate, Kenya reported two million mobile money users after the first year including mainly low-income and low-literate individuals, whereas the Philippines reported hardly any adoption by this segment, therefore, indicating strong cross-country differences (Medhi, Ratan & Toyama, 2009).

With regard to the pace of adoption, it is argued that the perceived barrier overcoming ability, level of awareness, and trust are to be the main underlying factors (Medhi,

Ratan & Toyama, 2009). The adoption of mobile money in Kenya was mainly due to the barrier overcoming ability (Scholars Ngugi, Pelowski & Ogembo, 2010). For example, mobile money was perceived as providing access to former financially excluded business and individuals, accounting for illiterate individuals, requiring less paperwork, and being less costly (Ngugi, Pelowski & Ogembo, 2010). A study by Mlitwa and Tshetsha (2012) in South-Africa, describes the main reason for why individuals do not adopt mobile money is to be unawareness.

On the issue of the characteristics of individuals adopting mobile money services, studies report different results. Adopters of mobile money likely to be living in urban areas, educated, banked and wealthy, this result in indicating an increasing financial access inequality. Therefore, the study suggest that mobile money services is likely to benefit all individuals in community once adopted. Nonetheless, it was found that in case of a rural-urban family split, individuals were more likely to adopt mobile money in order to transfer money to their distant relatives (Medhi, Ratan & Toyama, 2009).

2.5 Empirical review

2.5.1 Grootenhuis (2019) Mobile Money and Financial Inclusion.

This study primarily seeks to examine how mobile money affects financial inclusion and to identify key factors shaping its potential. Findings indicates that mobile money significantly boosts the chances of receiving remittances, though it does not have the statistical impact on saving behaviour. The data show that banked and unbanked individuals are adopting mobile money services. However, overall adoption remains low with education level, income, proximity to the nearest mobile money agent and age emerging as the main barrier to use.

2.5.2 Yumvuhore (2022) Mobile Money Services and Financial Inclusion in rural area in Rwanda.

The study identified the link between mobile money services and improved financial inclusion. Its main objectives were to assess the level of financial inclusion in

Nyamasheke district, examine how Mokash loans relate to financial inclusion and evaluate the relationship between mobile money, e payments and financial inclusion in the area. A correlation results design was employed with data collected from 176 seller enterprises using questionnaire. To achieve study goals both descriptive statistics such as means, standard deviation, frequencies percentages pie charts and graphs and inferential statistics including Pearson product moment correlation and simple linear regression were used to analyse the data. Findings indicate that Mokash loans play a role in advancing financial inclusion. The study also suggest that mobile money providers should expand their digital financial services to allow users to conduct transaction independently, reduce reliance on agents and the need to share PINs.

2.5.3 Chitombo, Chinoda (2024) The interplay between Digital Financial Inclusion, Bank Stability and Economic Growth in Zimbabwe.

This study aimed to examine the relationship among digital financial inclusion, bank stability and economic growth in Zimbabwe from 2014 – 2024. The results indicate a positive link between bank stability and digital financial inclusion suggesting that greater digital financial inclusion contribute to stronger individual banks by fostering competitive conditions. From a policy standpoint, authorities should introduce measures to reduce corruption and eliminate obstacles within the financial sector to promote greater bank competition which supports overall stability. Additionally, banks are encouraged to form strategic partnerships with fintech firms to expand digital financial inclusion, this can drive competition and enhance institutional resilience through improved stability.

2.5.4 Tengeh, Moyo & Ogunlele (2023) Role of Digitalization in the development of Rural Entrepreneurship in Gokwe district Zimbabwe.

Embracing digital technology can help rural entrepreneurs reach broader national and international markets ultimately boosting their probability. Numerous studies have explored how rural entrepreneurs adopt these technologies and how such adoption

affects their business outcomes. This chapter examines the influence of digital technology on rural entrepreneurship in Gokwe. The results show that entrepreneurs recognise digital tools and valuable for networking, enable communication and connections with suppliers, distributors, customers and markets thereby improving performance and financial returns. A key policy takeaway is that governments should actively supports the uptake of digital technologies to strengthen rural enterprises.

2.5.5 Siwela & Njaya (2021) Opportunities and Challenges for Digital Financial Inclusion of females in the informal sector through mobile phone technology.

This study highlights how mobile technology has significantly transformed access to financial services for unbanked and underbanked population in Zimbabwe especially woman working in the informal sector. While mobile money offer convenience, reliability and low cost, affordability of services remains a key barrier to full financial inclusion. The research notes that mobile banking aligned with the United Nations' Sustainability Development Goals (SDGs) has help integrate millions of previously excluded individuals into financial systems worldwide. To further support women in informal employment, mobile money providers should expand their offerings to include practical tools like accounting and inventory management, enabling more effective use of DFS.

2.5.6 Tsuma, Mpofu & Sango (2023) An Analysis of the Impact of Digital Financial Inclusion on Financial Stability.

In recent years, digital finance has rapidly, offering potential to enhance financial and economic inclusion. By enabling government to swiftly deliver funds to individual in need and expand access to financial services for households and business previously underserved, digital financial tools have created new economic opportunities. This study aimed to assess how DFI affects stability in the financial sector. Using the quantitative approach, it analyses data from twelve selected banks between 2013 and 2023 through a twostep Generalised Method of Moments applied to dynamic panel data.

Findings indicating a significant positive link between DFI and bank stability as measured by the z-score. To support long term, inclusive digital finance, the study emphasises the need for policymakers to promote widespread digital financial literacy, which not only strengthen bank stability but also helps reduce the risk of bank insolvency.

2.5.7 Svotwa, Makanyeza & Mashiri (2022) Digital Financial Inclusion for Urban and Rural communities.

The study examines digital financial strategies for both urban and rural population in Zimbabwe. According to the World Bank, in many developing countries, more households have mobile phones than access to basic utilities like water and electricity, demonstrating the widespread reach of mobile technologies. DFS play a crucial role in advancing financial inclusion by integrating underserved population into the formal financial sector. Data shows that over 60% of people worldwide now use digital financial tools, underscoring the need for regulators and policy makers to prioritise this growing area. As a result, digital financial initiatives must be designed to bridge existing gaps, ensuring rural communities are included in these services to help mitigate rural poverty.

2.5.8 Mookerjee, Bhuriya, Josphin, Radhakrishnan & Gurulingu (2025) Digital Banking and Financial Inclusion in Rural Communities.

The swift digital transformation of financial services has reshaped banking system globally, introducing new ways to tackle financial exclusion in rural areas. This review investigates how digital banking contributes to greater financial inclusion by delivering accessible, affordable, and ease to use financial tools to underserved rural population. It looks at how mobile banking, digital wallets and online platforms help overcome longstanding obstacles like geographic remoteness, insufficient banking facilities and high transaction cost. The analysis underscores how digital financial technologies can support rural communities through secure payments, access to microcredit, saving mechanism and insurance options. It also assesses the impact of government

regulations, financial education programs and private sectors in promoting the uptake of digital banking. Nevertheless, barriers remain such as poor internet connectivity, low digital skills, cybersecurity risks and limited trust which continue to slow adoption in rural regions. The paper stresses the need for targeted approaches including the creation of locally adapted digital solutions and improved infrastructure to reduce the digital gap and promote fair access to financial services.

2.5.9 Chikweche, Chaora & Cross (2023) Financial Inclusion in Zimbabwe.

The study aims to examine the success, shortcomings, limitations and failures of initiatives designed to enhance financial inclusion in Zimbabwe and how these factors may influence efforts toward citizen focused, inclusive socio-economic development. It adds to the limited existing research by drawing on findings from a 2021 study focused on micro, small and medium enterprises in the country. Key outcomes indicating significant progress in strengthening the policy environment increased access to financial services for women and growing use of digital technologies to expand inclusion. However, a major obstacle remains the insufficient political commitment to developing clear policies and programs that prioritise inclusive citizen-centred financial access.

2.5.10 Simatele & Manico (2022) Financial Inclusion in Rural South Africa.

Efforts to promote financial inclusion have led to a significant rise in access to financial services. However, actual usage of these services has not kept up, particularly in rural regions. The paper investigates the reasons behind the gap between access and usage through the quantitative analyses. While supply-side issues such as distance and transaction cost matter, demand-side factor such as unemployment, low and unstable income, limited financial literacy and perceptions of risk and trust play a more crucial role. The study proposes that fostering mobile money development could help overcome geographical barriers and improve financial inclusion in rural areas. Expanding investigation in technology to strengthen network and internet connectivity

is essential. Additionally, the government should reevaluate polices that restrict e-money issuance solely to banks. Collaborations with supermarkets-based financial services could also broaden access. Clearer and more transparent fee structures may help reduce public mistrust towards banking institutions.

2.6 Chapter Summary

This chapter outlined the theoretical bases for understanding the factors that influence DFI in rural regions along with the key drivers promoting its adoption. It also explored the conceptual relationship between financial inclusion and economic growth emphasizing how closely these aspects are linked. The following chapter will cover the research methodology used in conducting the study.

CHAPTER III

RESEARCH METHODOLOGY

3.0 Introduction

This chapter outlines the methodological framework used in the project and explains how the research objectives were addressed. It begins by the overall research design and the underlying research paradigm followed by a justification for the chosen approach and methods. Next, it details the study participants and sampling strategy, the process of gathering data and the research instruments employed including their main features. The chapter also covers the data analysis procedures highlighting the statistical technique used to ensure the results are credible, rigorous and consistent with the study's aims. Key sections include research design, population and sampling, research instruments, data collection and a concluding summary.

3.1 Research Design

According to Aaker (2008), research design is the detailed information that is used to guide a researcher in the study to achieve its purpose and objectives. In order to obtain the most relevant and reliable results of the study within the limited range of time, this study employed descriptive research design and correlational research design. A descriptive case study approach is an analysis technique that involves a range of data sources to carry out a comprehensive examination of a particular primary masterpiece in its natural setting, according to Saunders, et al. (2016). As a result, the design included a summary of the objectives of the study, from developing the hypothesis and its implications to data analysis (Kothari, 1990). Under this study, the quantitative approach method was used to gather information needed to complete the research.

3.2 Study Population

According to Kirby (2017), a target population is a group of people who shares the different qualities that the researcher is interested in. The research population is a collection of potential participants to whom study result may be applied broadly (Niraula, 2019). According to Sharma (2021), when a target population is defined by inclusion criteria of age range and geographic location but no complete directory exists, it must be treated as an unknown population for sampling purpose. The target population for this study in rural residence of Murehwa district aged from 16 to 80 years is an unknown population because no complete and accessible sampling frame exist that list every individual meeting other criterion (Taherdoost, 2018). In rural Zimbabwean context, population registers are often incomplete due to informal settlements, migration and lack of universal national ID registration (Chiumbu & Mazhanga, 2022). Therefore, sample size was determined based on formula for unknown population, specifically Cochran's formula (1977) which does not require a known population (N).

3.3 Sampling

According to Yin (2014), a sample is a subset of people who are chosen to participate in the study. Asenahabi (2019), it is a list of all the items in the target population that sum up all the aspects or everything that the researcher may want to investigate. According to Creswell (2011), the sample size which is denoted by the later "n" in the research as the total number of people that is included in the study. For a researcher to archive the necessary results that provides the sufficient data that gives the ability to draw a validity conclusion, a suitable sample size with a large number should be chosen (Hartley, 2014). The sample size was determined based on a combination of statistical requirements and practical feasibility for an unknown population in a rural data-limited context. A sample exceeding 30 satisfies the Central Limited Theorem requirement for valid parametric inference (O'Neill, 2022). Using Cochran's formula for

unknown population at 95% confidence level with maximum variability (p = 0.5) and a margin (e = 0.05)

Cochran's formular for calculating unknown sample size

n = (Z^2 × p × q) ÷ e^2

- **Z = 1.96 (95% confidence level**
- **p = 0.5 (maximum variability)**
- **q = 0.5 (1-p)**
- **e = 0.05 (5% margin of error)**

The sample of this study is 385 respondents according to Cochran's formula for unknown sample size above. The sampling method that is used for this research is stratified random sampling method. This method is the best under the study because, basing on the target population of the age of sixteen to eighty years is not homogeneous due to digital financial literacy, mobile phone ownership and source of income vary significantly by age, gender and livelihood. This method of sampling guarantees the diversity across key subgroups which is important for the objectives of the research.

Given the age range of sixteen to eighty years and the rural community Zimbabwe context, the researcher used stratified sampling. The first one is **primary strata** where the population is categorized in three age groups. Sixteen to twenty-four, youth, early adopters but may lack enough documentations or income to own a mobile phone. Twenty-five to forty-nine, the group is economically active and more likely to use digital finance. The last group is from the age of fifty to eighty years, old adults, lower digital literacy and higher trust in cash. The second subgroup is **secondary strata** where population is categorized by gender. This is so important in rural Zimbabwe context because women face lower mobile phone ownership and mobility constrains. The last one is **tertiary strata** with the smallholder farmers, informal business that is cross border traders and the unemployed that depend on remittances.

3.4 Research Instruments

Research instruments help introduce novice researchers to the different tools available for conducting social research. As Singh (2007) explain, a research instruments refers to the method or approach the researcher employs to collect relevant information related to the study. In contrast data collection instruments are specific tools used to gather data such as surveys, questionnaires, interviews and observations. In this particular study, data was collected primarily through questionnaire distributed within the rural communities in Murehwa district in Zimbabwe. The questionnaire is structured into five sections designed to cover information on DFI in rural Zimbabwe. These sections cover demographic details, accessibility of DFS, challenges limiting access, factors influencing the adoption of such services and a final section that includes locally relevant context and suggested framework components of improving access to DFS in the Murehwa area.

3.5 Data Collection Procedure

During the study period, the researcher asked the permission to conduct the research from the district officers and the headman of Murehwa district. After the questionnaires were designed, the questions were directly distributed to the respondents and the records collected for the study proceedings. The respondents were informed that there are no benefits that are attached to the participation of the process. The questions were also distributed to the selected population in Murehwa rural district. Participants had up to 5 days to complete the questionnaire which were distributed electronically. Once the response period ended the researcher gathered all submissions. The collected data was then reviewed, coded and organised into tables to facilitate accurate analysis and produce a clear meaningful report.

3.6 Data Analysis

Data analysis involves systematically interpreting collected data using logical reasoning (Kothari and Garg, 2014). Following the data collection phase, the quantitative information was processed through coding and review. The researcher then employed the Statistical Package for the Social Science (SPSS) to conduct statistical evaluations. Responses gathered from questionnaires were subsequently organised into tables and graphs to provide a clearer and more accessible representation of the results.

3.7 Validity and Reliability

Validity is the degree in which a study precisely measures the particular concept that the researcher wishes to investigate. According to Best and Khan (2003), they define validity as the quality of gathering instruments that enables it to measure what it is supposed to measure. An instrument's reliability is determined by its ability to yield consistence results (Zikmund, 2005). The researcher used the simple English and phrases to make sure that the target population in Murehwa district rural community understand the questions so that the researcher achieves validity findings. To verify and check for any unclear questions a pilot study was done. The pilot study was done at Murehwa high school with 15 participants to reduce data reliability problems.

3.8 Ethical Considerations

Ethics is the suitability of the researcher's conduct in light of those who will be the subject of the survey. Below are the ethics that were put in to consideration before the distribution of questionnaires.

- In the questionnaires it was stated that the participants under study was voluntary, meaning to say participants have the right but not an obligation to answer the questions. In addition to those that are willing to participate in the research the questionnaire made it clear that confidentiality was kept for their private information.

- The researcher strictly policy against revealing the participants' names, ensuring their identities remained confidential. No personal information beyond that was disclosed.
- The researcher provided participants with a clear explanation on the purpose of the study's purpose prior to gathering data. This step was taken to ensure participants fully understood the research objectives and to help obtain accurate and reliable results.
- The researcher makes sure that all participants were willing to participate in this research and had the clear understanding of the research purpose.

3.9 Chapter Summary

This chapter outlines the methodology employed in the study, covering key aspects such as research design, the target population including sample size and the instruments used for data collection. It also describes the procedure followed in gathering and analysing data, address issues of validity and reliability, and considers the ethical aspect of the research. The following chapter will present the collected data, alongside with its analysis and discussion.

CHAPTER IV

DATA PRESANTATION, ANALYSIS AND DISCUSSION

4.0 Introduction

This chapter aims to interpret the data presented and analysed from the research findings facilitating conclusions that can support meaningful recommendations. The results are structured according to the study's objectives and research questions. Data was collected through the research methodology described in earlier chapters using a quantitative approach. It will be displayed using tables, graphs and pie charts. This presentation is intended to clarify the findings helping to answer the research questions and enabling valid conclusions to be drawn.

4.1 Response rate

According to Creswell (2014), the response rate that is above 50% is sufficient enough for the researcher to come up with the unbiased results, hence for this study the response rate is almost 100%. If the response rate is more than 60%, meaning to say the research findings are legitimate and the results are valid and reliable. The below table help the researcher to explain the response rate of this study. The researcher distributed 385 questionnaires and 366 were returned giving a response rate of 95%

Table 4.1 Response rate

Questionnaire	**Total**
Delivered / issued	385
Answered/ returned	366
Response rate	95%

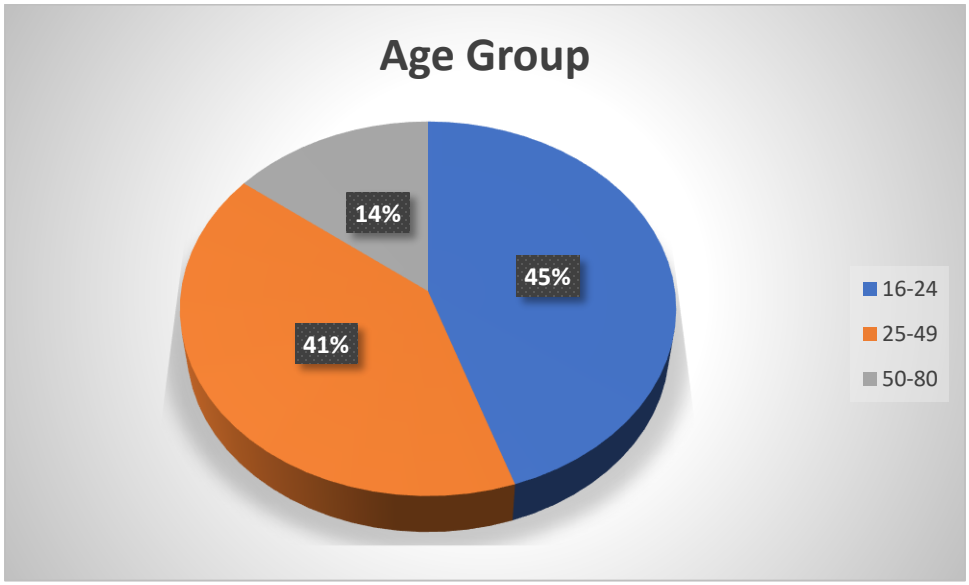
(source; primary data, 2026)

Table 4.1 indicate that 385 questionnaires were distributed to the members of the rural community in Murewa district with 366 successfully completed and returned. This resulted in a 95% response rate and the majority of the responses were accurately filled out. The high return rate can be attributed to the researcher allowing the respondents five days to complete the forms along with active follow up efforts.

4.1.1 Demographic information for respondents

4.1.2 Age Profile of Respondents

Fig 4.1 Age of respondents

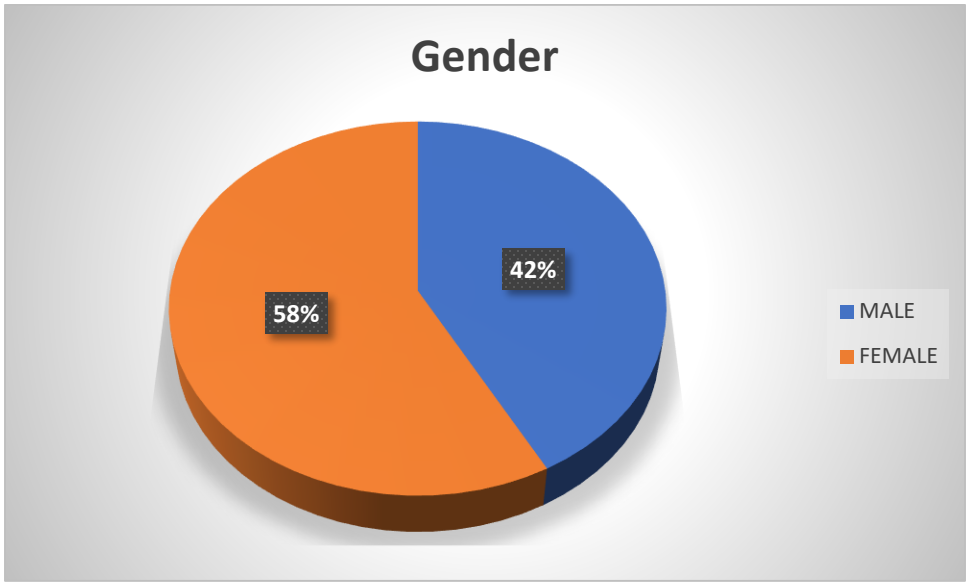


(source; primary data, 2026)

The above pie chart indicates the age profile of the respondents, 45% of the sample were youth from the age of 16 to 24 that are categorized under early adopters, 41% of them are from the age of 25 to 49 and that age group are referred to as economically active adult in the research. The last group is 14% and they are ranging from 50 to 80 years (old adults) that are digital financially illiteracy.

4.1.3 Gender Profile

Fig 4.2 Respondents gender profile



(source; primary data, 2026)

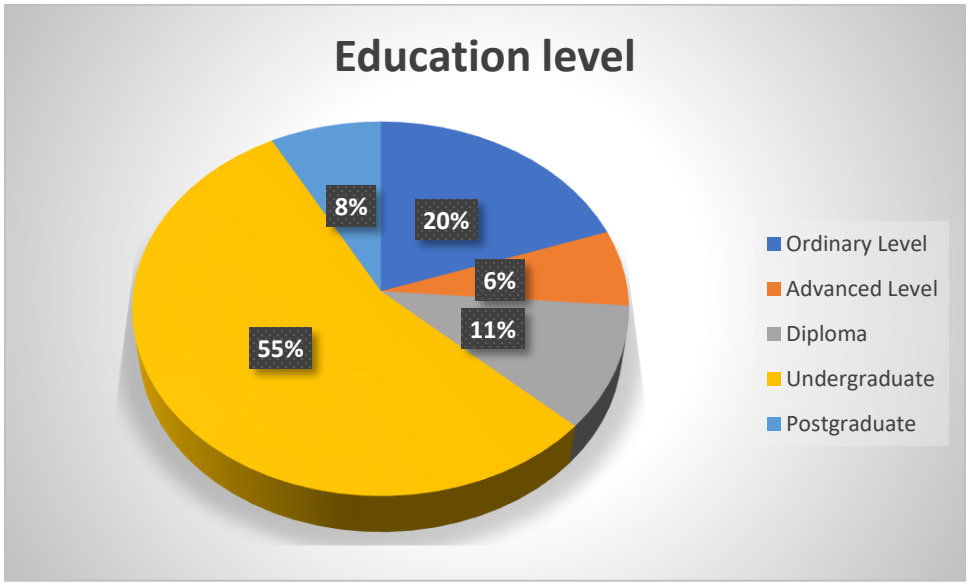
The information above in fig 4.2 indicates that male was 42% and female were 58% of the total respondents. According to the pie chart above it represents that the gender is not balanced since the male are 42% and the female are 58% this may affect the research results if the respondents are biased towards an ideology.

4.1.4 Academic Qualifications of the Respondents

The pie chart in fig 4.4 below illustrates the academic qualifications of the respondents. The data is divided into five categories. The first category is ZIMSEC Ordinary level (20%) – this represents the percentage number of respondents with a qualification of ZIMSEC Ordinary level. ZIMSEC Advanced level (6%) – this indicates the number of respondents with an advanced level qualification. National Diploma (10%) – this shows the percentage number of respondents that hold an academic diploma. The college students Undergraduate (55%) – this represents the percentage population of respondents that are still attached under the university level. The last category is Post Graduate (8%) – this shows the percentage of respondents that obtained degree in

academic career. The below pie chat provides a better understanding of respondents' academic qualifications. This information is more crucial in identifying the literacy rate of individual respondents under the survey.

Fig 4.3 Academic level



(source; primary data, 2026)

4.2 Level of digital financial literacy for rural communities in Zimbabwe

This study aims to evaluate the impact of DFI initiatives on the economic empowerment of communities in Zimbabwe. One of its key sub-objectives is to assess the extent of digital financial literacy among rural population in Murehwa district. Guided by this goal the research addressed the following questions: what is the level of DFS literacy among rural residents with a focus on Murehwa district. The results were presented, analysed and interpreted to provide insights into the issue.

4.2.1 Ease of access to digital financial services

Table 4.2 Descriptive statistics

Descriptive Statistics

	N	Mean	Std. Deviation
	Statistic	Statistic	Statistic
In the past three months have you used digital financial service	366	1.08	.271
Which section have you used	366	2.53	1.844
No network coverage on your phone	366	3.14	1.262
Mobile money agent has no cash (liquidity shortages)	366	2.87	1.037
You forgot your pin or got blocked	366	2.08	1.105
How is it for someone like you to start using digital financial service	366	3.50	1.238
Valid N (listwise)	366		

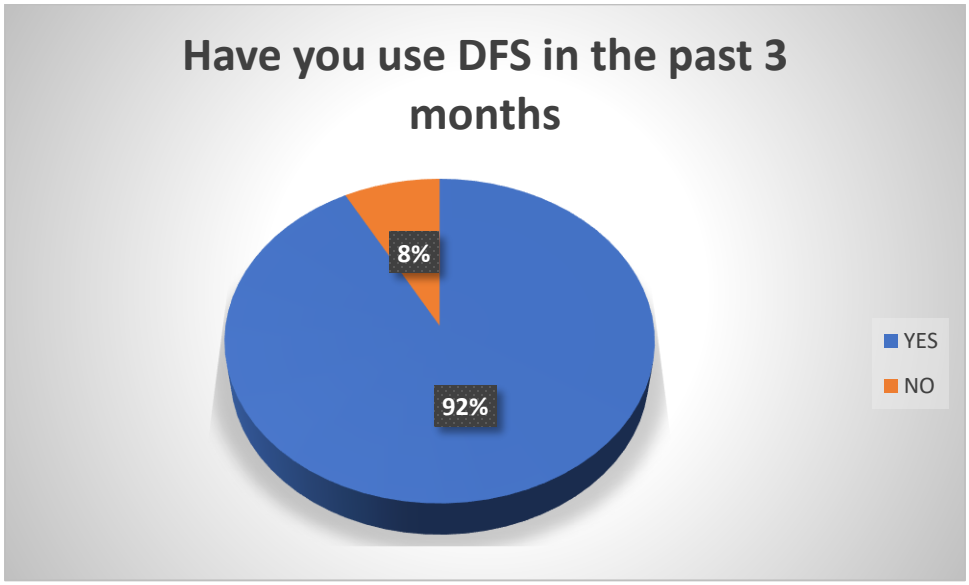
(source; primary data, 2026)

The above table shows the mean and standard deviation for the ease access of DFS in Murewa district. In the past 3 months from the date the data was collected, the mean was 1.08 standard deviation (SD=0.271) close to (1=Yes) which means the majority population in Murewa has accessed the DFS and has higher usage. The few minorities have no access to usage of DFS due to the lack of documentations needed to open accounts. On the number of services used, there is a count of 1 to 7 and the mean is 2.53, standard deviation of 1.844 which is close to 3, most of the population sample in the research used up to 3 digital financial services and most of them were using EcoCash, bank application and paying bills electronically. On network coverage, (Mean=3.14, SD=1.262) the mean is close to range of 3 that means sometimes the population might suffer network challenges to access DFS but most of the population

can access the services. The shortage of liquidity on agents has a (Mean=2.87, SD=1.037) the mean is close to 3 that is neutral and disagree. Forgot pin or got blocked (Mean=2.08, SD=1.105) the mean is close to 2 meaning to say the majority of the population in the study they do not forget their pin and the times of get blocked are very rare. Easy for someone in Murewa rural communities to start using digital financial services (Mean=3.5, SD=1.238) the mean is close to 4 meaning to say it is very easy for them to start using digital financial services. The findings align with (Simatele and Maciko, 2022), who found that while access to financial services has increased rapidly in rural South Africa, usage lags behind, especially for more complex services. The findings of rural of rural users still find digital money "complicated and stressful" echoes Tsuma, Mpofu & Sango (2023), who called for digital financial literacy for all to enhance bank stability and depositor confidence. (Chikweche, Chaora and Cross, 2023), identified that Zimbabwe made notable efforts to improve financial inclusion particularly through digital technologies and improved access for women. The current study supports this with 58% of respondents being female and demonstrating active DFS use.

4.2.3 Use of any digital financial service

Fig 4.4 Respondents used digital finance in the past 3 months

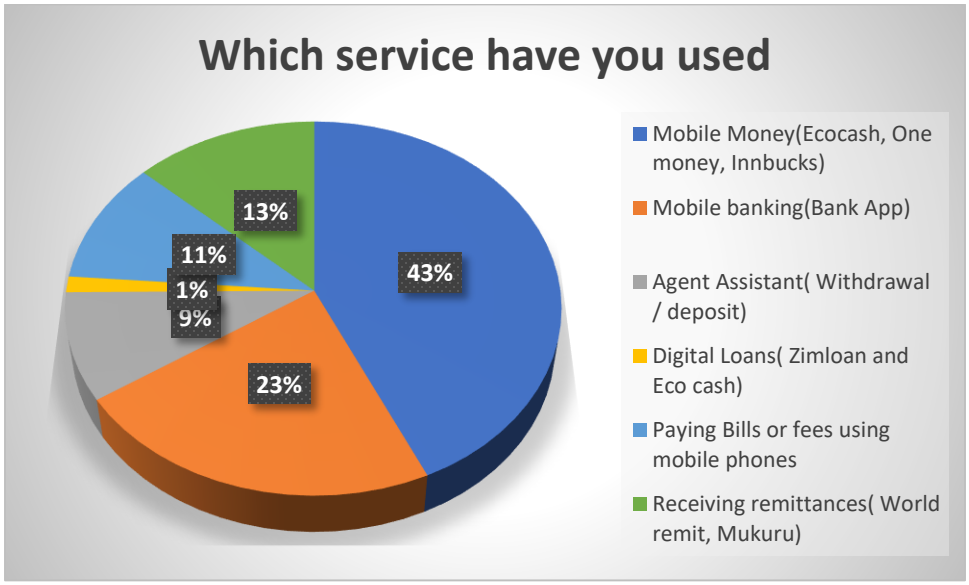


(source; primary data, 2026)

The above pie chart shows that from when the data was collected, in the past 3 months the huge number of populations 92% which is close to 100% were able to access DFS and the very little number of 8% did not use DFS. This result is caused by the 14% of the old age from 50 to 80 that are digital financially illiteracy and the 20% of the age of 16 to 24 year that might probably lack National IDs required to register.

4.2.4 Digital financial service used

Fig 4.5 Digital financial service used by respondents

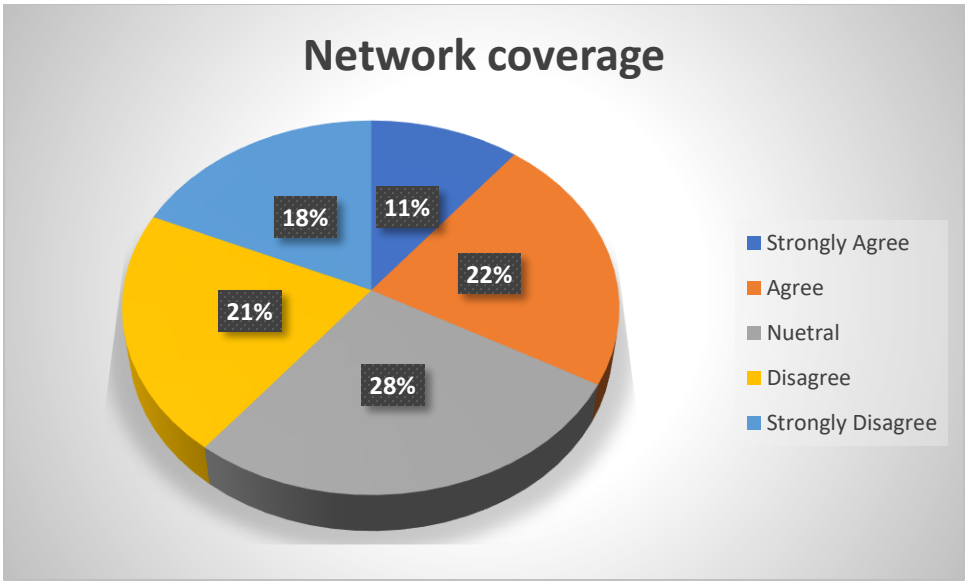


(source; primary data, 2026)

The above chart shows a significant number of the population using mobile money such as EcoCash, one money and innbucks, followed by mobile banking with 22% of the population. The insignificant number of 1% is using digital loans and 9% using it for paying bills or paying school fees.

4.2.5 No network coverage on your phone

Fig 4.6 Network availability

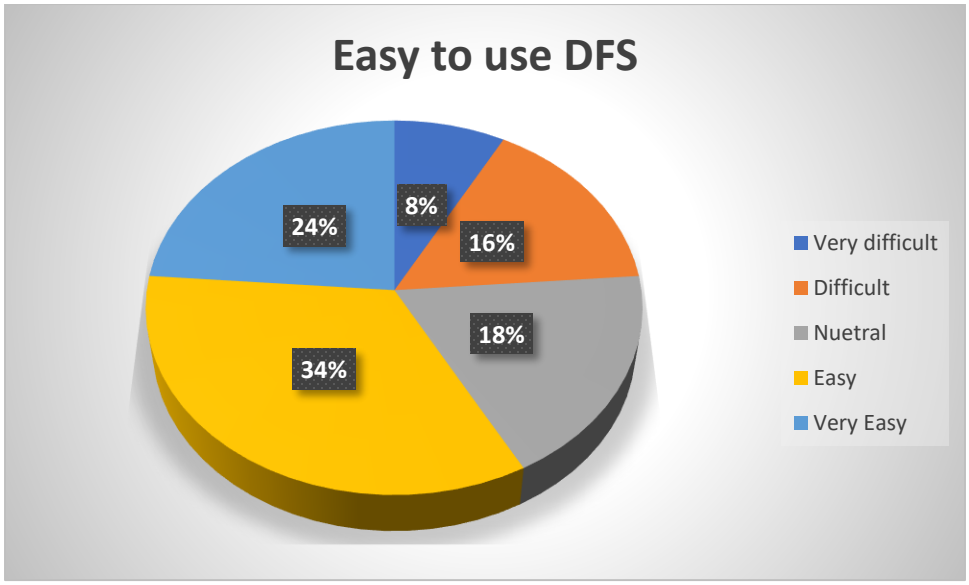


(source; primary data, 2026)

The pie chart in fig 4.6 above represents the respondents on the question “no network coverage on your phone” when using DFS in rural Murewa district in Zimbabwe. The responses were measured using the Likert scale ranging from (strongly agree to strongly disagree). A quiet number of respondents select agree indicating that network coverage is a challenge in rural communities in Murewa. A significant number also select neutral indicating that network might be a problem for them to access DFS. This is also supported by the above-mentioned mean of 3.14 showing that many people in Murewa are suffering network challenges to access digital financial services. A small number is also disagreeing that they are facing network challenges. However, comparing the findings and the empirical theories mentioned earlier, with a mean score of 3.14, connectivity remains a challenge. Asongu (2018) and Pankomera & Van Greunen (2018) noted that rural areas are less profitable for cellular companies, so they prioritise signal quality in urban areas. This study empirically confirms that network unreliability directly affects DFS usage in rural Zimbabwe, aligning with Chitombo and Chinoda, (2024) on infrastructure realities.

4.2.6 How easy is it for someone like you to start using digital financial services

Fig 4.7 Easy to use DFS



(source; primary data, 2026)

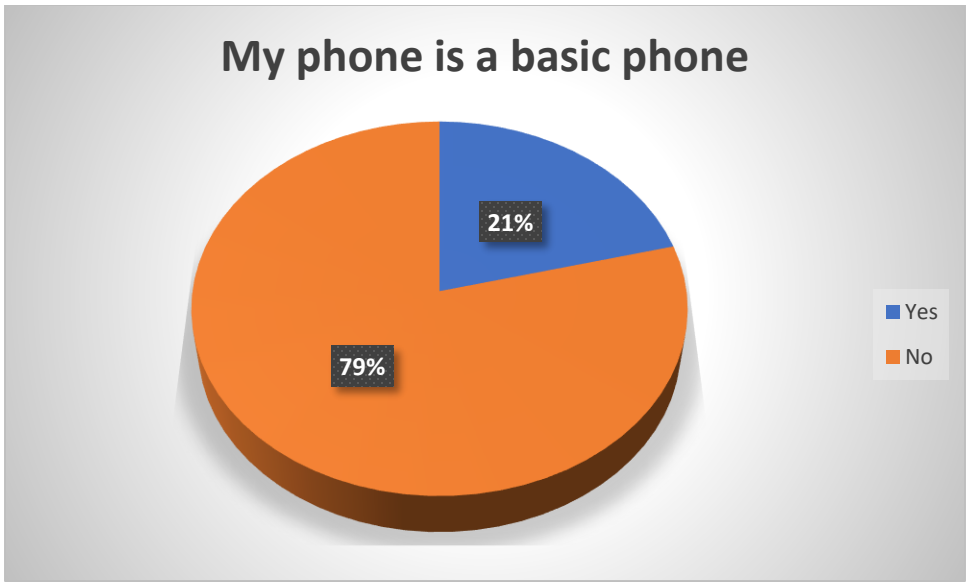
The above pie chart represents the easiness of respondents in Murewa district to use DFS. An insignificant number of them find it very difficult to use DFS, the huge number falls to “easy” instead of very easy that means some of them are find it difficult to use DFS. A quite number selected the “neutral” option meaning to say not all people in Murewa are digital financially literacy, this can also be supported by the mean average of 3.5 mentioned earlier in this chapter.

The results indicated on the table and charts above on the objective of “the level of digital financial literacy for rural communities in Zimbabwe revealed that the average mean of DFI in Murewa district rated as slightly above half around 60 to 70 percent with (Mean=3.8, SD=1.689). Zins and Weil (2016), showed that low level of financial inclusion delay the economy within the country. While DFI enhances economic growth and development within the economy through business transactions, savings, investments and receiving remittances abroad. The results largely align with those of (Grootenhuis, 2019), who found that mobile money substantially improves the chances of receiving the remittances, yet noted limited uptake overall because of obstacles like education level, income and geographic distance. In Murehwa, usage is high for basic transaction that the moderate literacy score suggest that deeper financial behaviour remain

underdeveloped. This aligns with Simatele and Maciko, (2022) who find that, while access to financial service has increased rapidly in rural South Africa, usage lags behind especially for more complex services.

4.3 Barriers to access digital financial services in rural communities

Fig 4.8 Type of a phone used by respondents



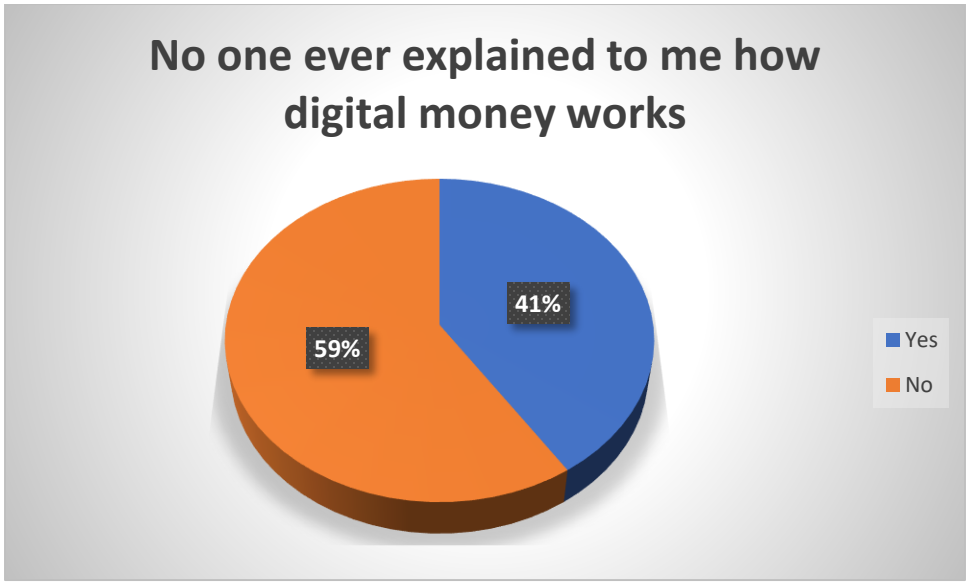
(source; primary data, 2026)

The fig 4.8 above presents the proportion of respondents who owned a basic phone not rather than a smart phone. The pie chart shows that 79% of the Murerwa population owns a smart phone and 21% of them uses a smartphone. Defiantly the all respondents own a mobile phone either a smart phone or a basic phone because they all respond to the questionnaire. The 21% which is approximately a quarter have basic phone that run Unstructured Supplementary Service Data (USSD), and SMS based mobile money service like ecocash. That percentage cannot access other smart phone mobile applications such as one money, pay now app and bank app. This limits the access to DFS and only allow SMS and that SMS may due to networks and time consuming in terms of data vast. The lack of a mobile smart phone to this 21% may act as a barrier to digital financial services because most of the mobile banking apps have advanced features such as

digital loan application require photo upload, biometric verification (fingerprint or fascial recognition) and offline transaction capabilities. However, 79% owned smartphone, 21% had only basic phones (USSD/ SMS only) limiting to app-based services. Grootenhuis, (2019) emphasized that mobile phone ownership is a prerequisite for DFS adoption. The current study adds that type of phone matters, basic phone users cannot access digital loans, biometric verification or offline transaction capabilities reinforcing the digital divide within the rural poor.

4.3.1 No one has ever explained to me how digital money works

Fig 4.9 Knowledge on how to use digital money



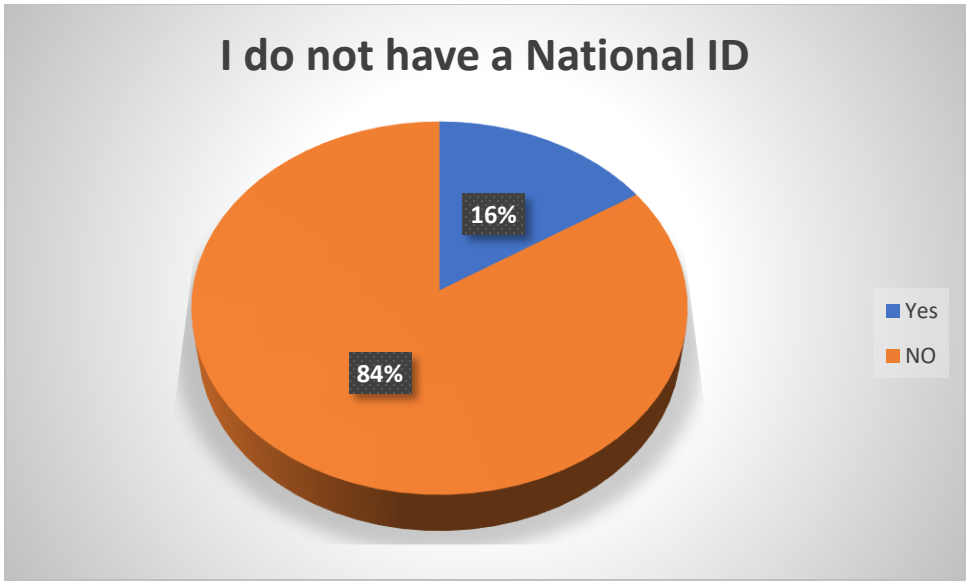
(source; primary data, 2016)

The chart above in fig 4.9 shows the respondents' agreement with the statement "no one has ever explained to me how digital money works". The chart shows 59% responded "No" meaning they come across the explanations about digital financial inclusion. The other 41% answered "Yes" which means that huge number have ever explained or some sort of training what digital financial service is and how it works. It is automatically a barrier to the use of DFS because people will transact without the understanding of fees, risks or errors associated with it. Lack of understanding breeds fear and forgetting

PIN (Mean=2.08) in the earlier data maybe partly due to lack of training. Users are only sticking to basic transaction like sending and receiving money through ecocash because they do not understand loans, insurance services, investments services and savings. This may also result in a moderate (Mean=3.5) on how ease is it for someone to start using digital financial service because they never receive explanations on how to use DFS. This is directly linked to Mlitwa and Tshetsha (2012) in South Africa who found, unawareness to be the main reason for non-adoption. In Murehwa lack of explanation leads to fear, forgetting PIN (mean = 2.08) close to rarely but still present and sticking to basic transactions. Siwela, (2021) also highlighted that affordability and lack of digital literacy are prohibitive factors for women in Zimbabwe's informal sector.

4.3.2 National ID required to register

Fig 4.10 Respondents documentations



(source; primary data, 2026)

The above illustrate the 84% of respondents have National IDs or passport to be formally registered in digital services such as opening bank accounts. A significant minority of 16% has no proper documentation to register formally. In Zimbabwe, mobile money registration such as ecocash, one money and innbucks requires valid ID to register, a person cannot legally open an account without an ID. This is an absolute barrier to DFS.

A user without a knowledge can transact poorly but a user without a national ID cannot transact at all so 16% is a significant minority that cannot be ignored. The 8% none digital financial users mentioned earlier above may be also a result of the 16% without formal registration requirements. The Zimbabwean policy makers should adopt to Mobile ID Pilot- partner with registrar offices to issue digital IDs that are linked to SIM Card. They should also do birth registration awareness campaigns. Atkinson & Messy (2013) and EY (2017) noted that KYC regulations while necessary, it exclude many rural poor who lack birth certificate or IDs and the researcher finding said 16% of respondents lacked proper documentation make the formal registration impossible. The current study confirms this as an absolute barrier, consistence with Nagadevera (2008) and the World Bank (2012) findings that documentation cost and availability limit financial inclusion.

4.3.3 The location of mobile money agent is too far away in rural communities

Fig 4.11 Nearest mobile money agent is too far



(source; primary data, 2026)

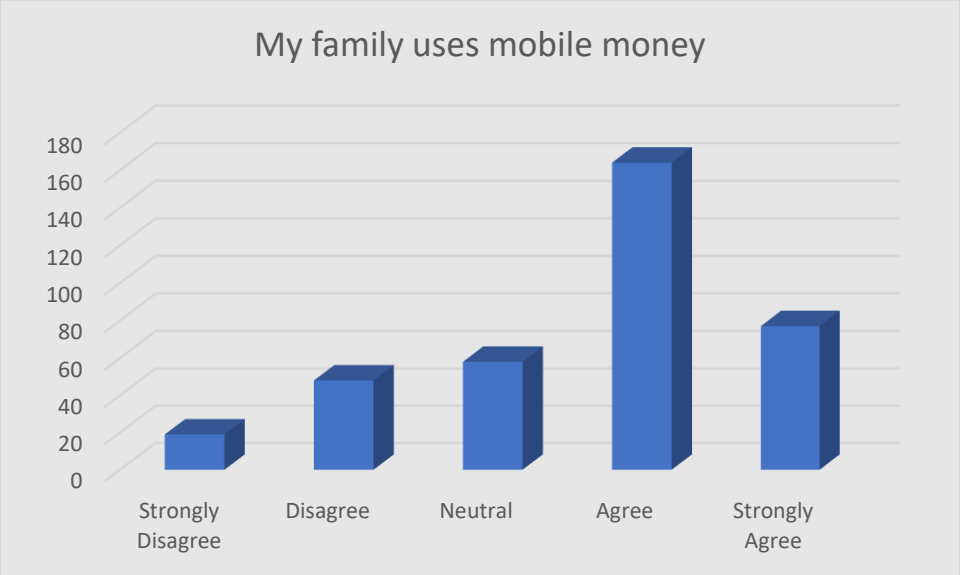
The above pie chart is clearly showing the percentages of respondents agreeing in the question “the nearest mobile money agent is too far”. More than half of respondents, 51% answered yes meaning to say distance to a mobile money agent is too far. The

remaining 49% answered no, meaning they are satisfied by the distance. In rural communities' people they do opportunity cost, walking 30 minutes and above means they lost time for farming which might generate more income for them. Women may also face additional challenge for their safety especially in rain season the distance is the biggest barrier to digital financial services in Murerwa rural community. This result of 51% may be also a cause of non-use of digital financial service in the past 3 months that was mentioned earlier above. The fact that 92% of the respondents uses DFS despite that 51% is saying the distance is too far indicates that rural are willing to travel to that distance because they few alternatives. However, this does not mean the distance is not a barrier, it is a strong barrier that is tolerated. The Zimbabwean policy makers should adopt shop-based agents meaning every shop, bottle store, butchery and pharmacy should have an agent. On distance to mobile money agent 51% respondents said the distance is too far and this was strongly supported by Pankomera & Van Greunen (2018) and Suri & Jack (2016), who argued that agent network is the key factor in mobile money success, when agent is distant, cash-in of cash-out fails. Simatele and Maciko, (2022) similarly found distance and transaction cost to be important supply-side barrier in rural South Africa. The fact that 92% still use DFS despite distance indicate high willingness to travel, but this is a tolerated barrier not an absent one.

4.4 Factors that influencing rural communities' adoption of DFS

4.4.1 Most people in my family uses mobile money

Fig 4.12 Most people in my family uses mobile money

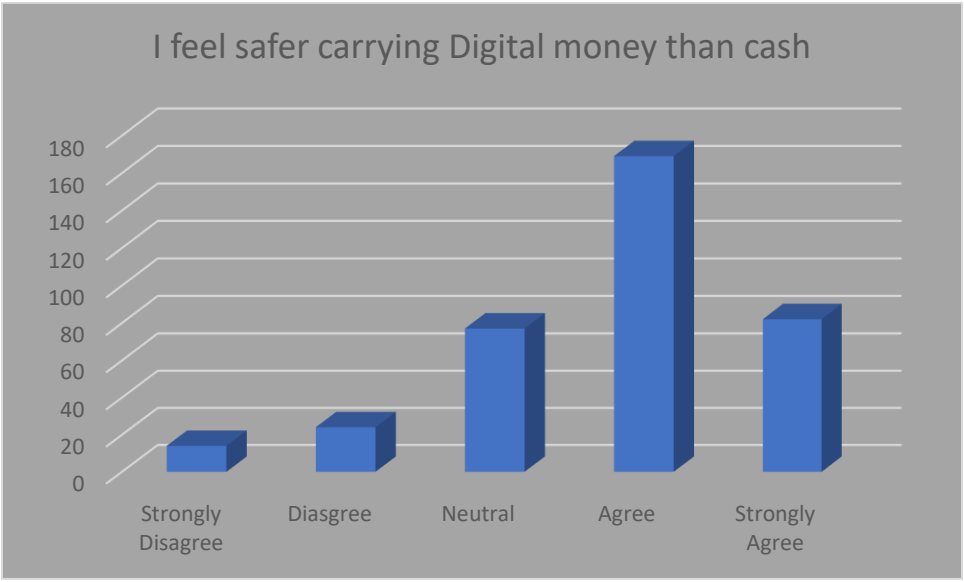


(source; primary data, 2026)

The bar graph above presents the respondents on the question “most people in my family uses mobile money” with a Likert scale 1 to 5 (Strongly disagree to Strongly agree). The chart shows that the largest number of respondents 164 which is 45% agree that family members use mobile money, followed by a number of 77 (21%) is also strongly agreeing. A total number of 66% has a positive influence from their family members. A further 16% (n=12) remain neutral, whilst 13% (n=10) disagree and 5% (n=4) strongly disagree. Family use of mobile money is higher that ease of starting to use DFS, suggesting that social norms are stronger drivers than perceived ease. In rural communities’ family behaviour strongly influences the decision and seeing a family member doing DFS without problems reduces fear. Government of Zimbabwe should do peer to peer training that is a training to a family champion to lead the training to the whole family. Respondents said that 66% agreed that most people in their family use mobile phone, this is a direct empirical validation of Venkatesh et al (2003) Unified Theory of Acceptance which identifies social influence as a key determinant of behavioural intention. In rural Zimbabwe, family behaviour strongly reduces fear and adoption, consistence with Mashizha, Gondongwe and Gumbo, (2025) who found trust and incentive structures alongside TAM variables.

4.4.2 I feel safer carrying digital money than cash

Fig 4.1 I feel safer carrying digital money then cash

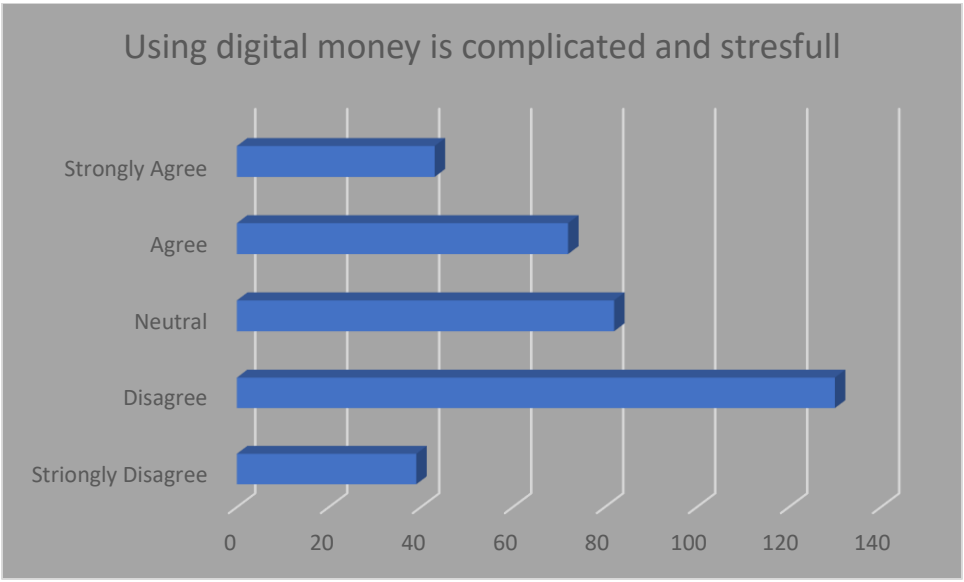


(source; primary data SPSS V20, 2026)

The above graph presents the respondents answers to a question "I feel safer carrying digital money than cash" with a significant majority of 47% (n=35) agreeing and additionally 28% (n=21) to make a total of 75% agreeing that carrying digital money is safer than cash. The chart also shows that 16% (n=12) remain neutral followed by 7% (n=5) disagreeing and 4% (n=3) strongly disagree to give a total percentage of 9 disagreeing that carrying mobile money is safer than cash. The huge significant number has a positive influence that carrying digital money is safer than carrying cash despite that a slight number of that population forgot their PIN. This statement relates to perceived ease of usefulness the 68% and a mean of 3.76 indicates that despite the barriers the population perceived to carry mobile money than cash. Marketing, training and awareness campaigns material should emphasize this positive perception of 75% to encourage the remaining non adopters. This group of 75% should be used as a testimonial to the other ones. These findings relate direct to Davis (1989) TAM specifically perceived usefulness.

4.4.3 Using digital money is complicated and stressful

Fig 4.14 Use of digital money is complicated



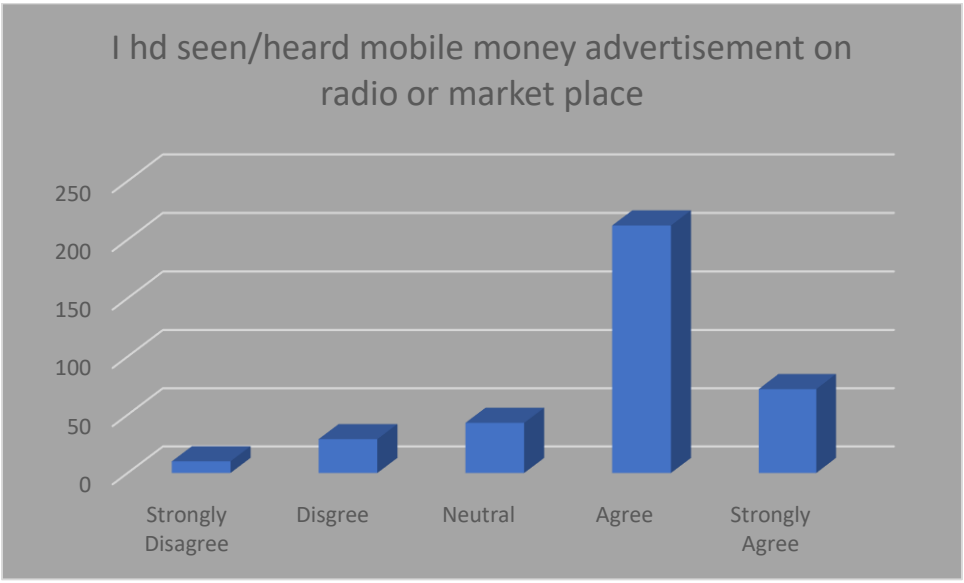
(source; primary data, 2026)

The above graph presents the respondents answers to a question “using digital money is complicated and stressful” a significant number of 37% (n=130) disagree with the statement, followed by neutral with a number of 23% (n=82), agreeing to the statement has 21% (n=72), strongly agreeing with a number of 10% (n=7) and lastly 11% (n=8). The findings that from neutral to strongly agree has a significant minority of 44% meaning to say in Murewa rural community people are still find it complicated to use DFS. This may also affect the mentioned results of 46% above that find carrying cash safer than DFS, definitely it means some of them find it complicated and then decide to carry cash rather than mobile money. The findings also align with the fear of being cheated. The population may use digital financial service if they have regular incomes that they receive maybe monthly. This chart identifies a psychological or usability barrier affecting nearly half 44% and only 32% agree indicates that ease of access is perceived poorly by a significant number of users. This may also come as a strong barrier to use DFS and the adoption is affected differently depending on individual characteristics (age, income and education). This suggest that segmentation not one size fits all is

necessary for intervention design. The government should propose simplified interface (voice-based menu), trust building measures, safety education and age differentiated trainings. Basing on the findings 44% found digital money complicated and stressful. This is a direct challenge to the perceive ease of use construct in TAM. Rogers, (1995) Diffusion of Innovation Theory would classify those users as late majority or laggard who needs simplicity and proven reliability.

4.4.4 I had seen/ heard mobile money advertisements on radio or at the market

Fig 4.15 I had seen mobile money advertisements



(source; primary data, 2026)

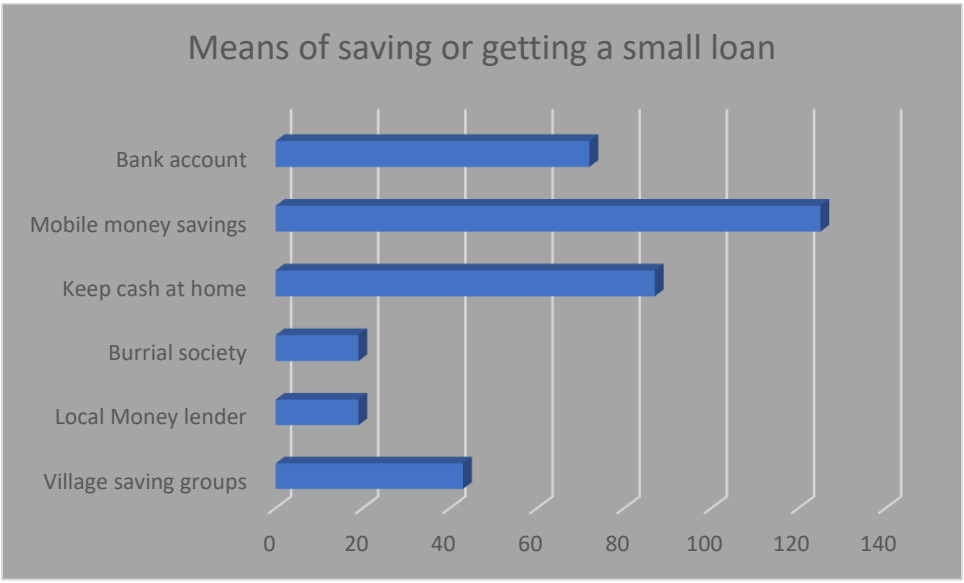
On the above graph, 60% of the majority agreeing that they heard about the announcement of DFS followed by 17% that are strongly agreeing. The very insignificant number have never come across with that advertisement and as a result it may affect the rate at which they adopt digital financial service. More trainings and awareness campaign are needed to cater for everyone in the community to use DFS. About 15% of the respondents are also on neutral meaning to say they don't have adequate information about DFS. Policy makers should advertise DFS through radio stations platforms, schools, churches and road billboards. Comparing the results and empirical

theories, this is critical for the knowledge stage of Rogers' Diffusion Model. However, awareness alone is insufficient Medhi, Ratan and Toyama (2009) found that perceived barrier overcoming ability and trust are more important than mere awareness. The current study supports this despite high awareness, complexity and distance remain unresolved.

4.5 Proposed framework inputs that may be used in Murewa rural community

4.5.1 what do you currently do when you need to save money or get a small loan

Fig 4.16 Respondents means of saving



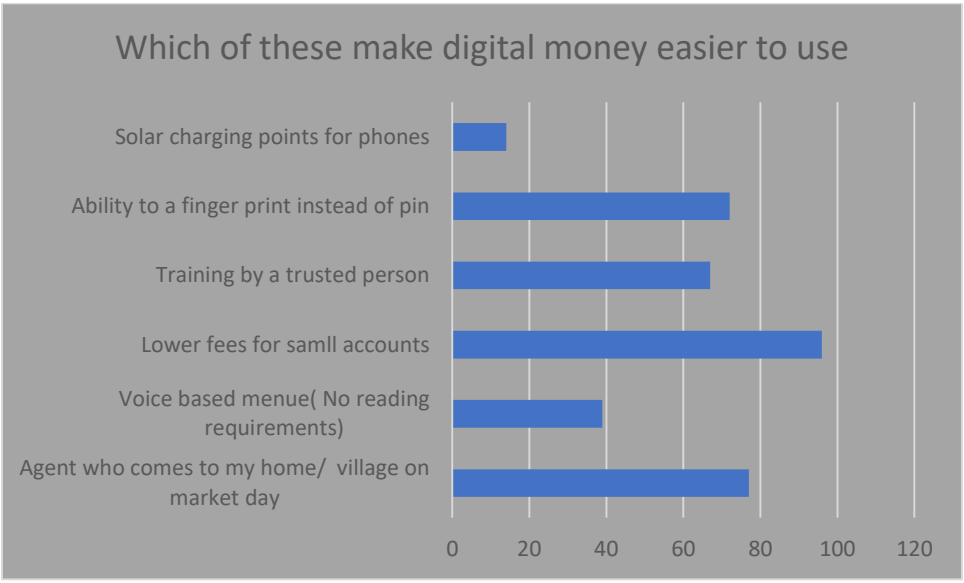
(source; primary data, 2026)

The above bar graph reveals the existing financial ecosystem that DFS must complement in rural communities. The significant majority 44% (n=125) of the respondents suggest that they use mobile money savings, 31% (n=87) of it indicate that they prefer keeping cash at home, 24% (n=72) of them have bank accounts to save their money or they get small loans from the bank, the 15% (n=43) they use village saving groups and both local money lender and burial society contribute equal 7% (n=19). The findings indicate the informal dominance way of saving money in an economy, most of the respondents 46%

use village saving groups and keeping cash at home, that is a very significant number that needs to be formally introduced to the formal way of saving money. Government should come up with a digital saving product that have superior benefits to rural communities such as interest and security. Digital financial service should integrate with village saving groups to pull the funds from the community to investments. Users are comfortable transacting but not saving digitally, this suggest that trust in digital platforms as store of value is much lower than trust on them. Building digital savings requires different messaging, security, interest and commitment. The government and policy makers should keep digital records, mobile contributions and digital lump sum payouts to village groups to encourage digital savings. For those that are keeping cash at home government should introduce "Digital Piggy banks" with small round up savings with no fee for small amounts. The findings from Murehwa district align closely with Chitombo and Chinoda, (2024)), who find a positive relationship between DFI and bank stability in Zimbabwe over 2014 – 2024. They recommended strategic alliances between and fintech companies, which is supported by current study finding that only 24% of rural users have bank accounts, indicating room for partnership-driven expansion.

4.5.2 Which of these would make digital money easier for you to see

Fig 4.17 Way of making digital money easier to use



(source; primary data, 2026)

Fig 4.17 above presents respondents' preference for features or interventions that will make digital money easier for them to use. The most preferred feature is "lower fees for small accounts with 38% (n=96), followed by agents who comes to my home or village with 31% (n=77), followed by ability to a fingerprint instead of PIN 28% (n=72), followed by training by a trusted person 26% (n=18), the voice based menu (no reading) 15% (n=39) and lastly solar charging points for mobile phones 6% (n=14). This finding is crucial across all four objectives of the study. For objective one (ease of access), the top preference lower fees for small accounts directly addresses the barrier mentioned earlier said the distance is too far. Voice based menu prefeed by 15% indicates that cannot read menu from the data mentioned earlier. The point ability to use fingerprint will directly address the problem of forgetting PIN in Murewa rural community. Rural community transact small amounts so the agents should reduce their fees to accommodate that transaction. Also, another significant number suggest that they want to be trained about DFS by the trusted persons such as church leaders, village head and school teachers.

4.6 Chapter Summary

This chapter provided an overview of data presentation, analysis and discussion regarding DFI in rural communities in Murehwa district. It highlights the challenges they encounter in accessing and adopting DFS. Based on the data analysis, the chapter proposes the following solutions and a framework aimed at enhancing DFI. It also calls on relevant stakeholders and policymakers to adopt the suggested measures to address existing barriers. The following chapter will present the summary of the research alongside with conclusions and recommendations.

CHAPTER V

SUMMARY, RECOMMENDATIONS AND CONCLUSIONS

5.0 Introduction

This chapter summarises the key findings of the study and draws the conclusions based on the data presented, discussed and analysed in chapter four. It offers recommendations directed at the Reserve Bank of Zimbabwe, the Ministry of Finance, financial services providers and other relevant policymakers within the financial sector. Additionally, the chapter identifies potential areas for further research. The study's primary objective was to evaluate the extent to which rural communities in Zimbabwe specifically those in Murehwa district have access to DFI.

5.1 Summary of Major Findings

The study was conducted in Murehwa district rural community in Zimbabwe with a sample size of 80 respondents and 76 of them managed to complete the questionnaires resulting to a 95% response rate. The findings are summarized from the four objectives that follows.

5.1.1 Level of digital financial literacy in rural communities

Basing on the study the level of digital financial literacy in Murehwa district is moderate with an average mean of 3.8 (SD=1.689) on a scale of 5 indicating that the level of digital financial literacy is 60 to 70%. The findings revied that 92% of the respondents had used the DFS in the past 3 months with mobile money (ecocash, one money, innbucks) being the most used service at 68%, mobile banking at 22%. The study

identified that 8% of the population had not used any form of DFS, this may result from the age of (50 – 80 years) and lack of proper documentation. The ease of starting to use DFS had a mean of 3.5 (SD=1.238) reviews that besides most users find it very easy, a significant majority is still facing some challenges.

5.1.2 Barriers to Access Digital Financial Services

Through the conducting of the study, the researcher identified a number of barriers to access DFS in Murehwa district. The most significant barriers are as follows:

- Distance to mobile money agents, 51% of the respondents indicate that nearest mobile money agent is too far to an extend of spending about 30 minutes of walking.
- Lack of national identification, 16% of respondents lack proper documentations such as National ID and passport required to register for formal digital financial services.
- Mobile smartphone is a crucial gadget to perform DFS and according to the study 21% of the respondents owned only a basic phone that performs normal services of USSD and SMS-based service that preventing them to use smartphones-based services such as banking applications.
- Inadequate training, 41% of the respondents in Murehwa district reported that they never had an explanation on how to use digital financial services, that lead to fear, confusion and restricted them to basic transactions.
- The average mean of the respondents that faces network challenges is 3.14 (SD=1.105) indicating that many users experience poor network connectivity sometimes.
- PIN and safety issues had a mean of 2.08 (SD=1.268), indicated that they forgot their PIN or got blocked and it occurred rarely, however, it remains the area of concern for sum users.

5.1.3 Factors Influencing Adoption of DFS

The study identified several factors that affects the adoption of DFS positively and negatively.

Positive influencing factors

- Family and social influence contribute to a 66% of respondent's other agree and strongly agree that most people in their families use mobile money and it demonstrates that social norms contribute strongly to the adoption of DFS.
- Perceived safety of digital money shows that 75% of respondents agreed that carrying digital money is much safer than carrying cash, representing a positive perception that can be leveraged for adoption.
- Awareness campaigns through advertisements had 60% of respondents heard mobile money advertisements on the radio or at the market, resulting to effective reach of awareness campaigns.

Negative influencing barriers

- The 44% of the respondents find it complexity and stressful to use digital financial services
- The study finds another 44% of respondents did not trust digital savings, while 31% still prefer keeping cash at home and 15% use village saving groups to save, indicating lower trust in digital platforms as a store of value.

5.1.4 Proposed Framework for Promoting DFI

Basing on the findings of the study, a number of proposed frameworks is centred on five pillars that are transport and access, reach and usability, universal authentication, sustainable economics, trust and training.

- Lower fees for small accounts (38% preference)
- Agents who came to home or village (31% preference)
- Fingerprint authentication instead of PIN (28% preference)

- Training by a trusted person such as church leaders, village heads and school teachers (26% preference)
- Voice-based menu without reading (15% preference)

5.2 Conclusions

Basing on the data presented, discussed and analysed in chapter four, the below conclusions are drawn:

5.2.1 Conclusion on Digital Financial Literacy

The study finds that digital financial literacy in Murehwa' s rural district in adequate to support meaningful digital financial inclusion. While 92% of respondents have basic access to digital financial services and can carry out simple transaction like sending and receiving money, their knowledge remains limited. Most users do not engage with more advanced services such as digital savings, loans, insurance or investment options indicating a shallow level of understanding. a significant number of participants struggle to effectively use these services. The research also highlights age as a key factor influencing literacy level, 50 to 80 years are the most excluded group while younger users between 16 to 24 face obstacles related to insufficient documentation and unstable income sources.

5.2.2 Conclusion on Barriers to Access

The study concludes that access to DFS in Murehwa is simultaneously constrained by combination of demand-side and supply-side barriers. On the demand-side, there is lack of National IDs, inadequate training and knowledge barriers. The supply side indicate infrastructure and long distance to mobile money agents. The study further conclude that these barriers are spread uneven to the population because women face challenges on safety when they travel long distance for cash-in and cash-out, the youth face documentation problems while the elderly age face challenges both literacy and technological barriers.

5.2.3 Conclusion on Factora Affecting Adoption

The study concludes that social influence for family behaviour has a positive impact to digital financial adoption in Murehwa rural community. The findings indicate that adoption in rural communities follows a social pattern rather than on individual rational decision-making process based on perceived usefulness alone. The study also conclude that the perceived safety is a stronger adoption rather than perceived ease of use. However, the study further conclude that usability is the most crucial barrier to deeper adoption, and this barrier affects nearly half of the rural population.

5.2.4 Conclusion on Proposed Framework

The study conclude that Murehwa district is not a homogeneous group hence it has different proposed framework that are meant for different individuals across age, gender and literacy level. The findings suggest that there should be lower fees for small accounts because most of the population transact small amounts because they do not have regular incomes. The respondent also suggest that agents should come to home or villages to reduce the distance. They suggest that fingerprint should be used instead of PIN to avoid blocked. The findings also indicate that training delivered by trusted community figures would be more effective than mass media campaigns as trust is mediated through personal relationship in rural society structures. The significant number suggest voice-based menu because the majority cannot read menu options.

5.3 Recommendations

relating on the conclusions from the findings, the below recommendations are made for policy makers, financial services providers, mobile network operators and stakeholders.

5.3.1 Recommendations for addressing digital financial literacy gaps

1. Implementation of Peer-to-Peer Training Program

Given the conclusion that family and social influence is the strongest driver for adoption (66%), it is recommended that the Reserve Bank of Zimbabwe in partnership with the mobile network operators should establish "Digital Finance Champion" program. Under this program, one trusted individual per village should be trained as a champion. This champion would then train village and family members. These trainings should cover basic registration transaction procedures and security practices. This approach addresses the findings of 41% of respondents that had never received any explanation of how digital money works.

2. Introduce Age differentiated Literacy Program

It is recommended that financial literacy programs should be segmented by age group to address the different barriers faced by each demographic for the youth (16 – 24 years), programs should focus on documentations requirements, for economically active adult (25 – 49 years) program should introduce higher value services such as digital savings, loans, insurance and investment programs. For the elderly age (50 – 80 years) programs should use voice-based on local languages and pictorial materials to deliver information.

5.3.2 Recommendation for Addressing Access Barriers

3. Expand Agent Network Through Shop-Based Mobile Agent

To address the 51% of the respondent that find the mobile money agent is too far away it is recommended that RBZ and mobile network operators implementing a policy requiring every registered retail shop, bottle store, butchery, pharmacy and post office in rural areas to be certified as mobile money agents. Additionally mobile agents on motorcycle, or bicycle should adopt on scheduled market days to reach villagers that cannot support permanent agents. The cost of this should be subsidized by Postal and

Telecommunication Regulatory Authority in Zimbabwe (POTRAZ) given that financial inclusion is a national policy priority under vision 2030.

4. Invest in Rural Network Infrastructure

To address the network challenges in rural community, it is recommended that the Ministry of ICT and POTRAZ mandate mobile network operators to deploy network boosters and base station in all business district centres as a condition for their operating license. The government should also negotiate with rural electrification agencies to ensure that mobile charging points are available at all agency locations addressing the findings rate of 6% of respondents suggest solar charging points.

Below are some of the implementations that should be done to improve DFI in Murehwa district:

- Mobile operators modify existing USSD to include voice prompt in our local language.
- Users can navigate by speaking or pressing numbers in response to audio instructions.
- Critical transaction (sending money, checking balance and buying airtime) available via voice only path.
- Zero fees for transaction under $5.
- Standard fees charged above the transaction of $20.
- Train village heads and church leaders as “Digital Finance Champions”
- Champions receive basic training on DFS registration, transaction purpose, security and troubleshooting.

Responsible actors

1. Mobile operators
2. POTRAZ and Reserve Bank of Zimbabwe
3. Village heads
4. Ministry of ICT
5. Non-Governmental Organizations (NGOs)

5.3.3 Recommendations for Enhancing Adoption

5. Redesign the fees structure for small transactions

Given that the findings of 38% suggest lower fees for small accounts, it is recommended that the mobile network operators should restructure their fees tier for a zero fee to a transaction less than US$5.

6. Simplify User Interface with Voice-Based Options

Basing on the findings 44% of the respondents find that digital money is complicated and stressful, it is recommended that mobile money operators modify their USSD interface to include voice prompt in local languages users should be able to navigate.

5.3.4 Recommendation for Framework Implementation

7. Establish a Multi-Stakeholder Implementation Committee

It is recommended that the RBZ establish a Rural Digital Financial Inclusion Implementation Committee comprising representative from the RBZ, POTRAZ, mobile network operators, the Ministry of Finance, the Ministry of ICT, Rural District Council and selected village head from each district. This committee should be responsible for coordinating the implementation of the proposed framework, monitoring progress against performance indicators (percentage of population with active digital wallets, percentage of transactions under US$5, number of agents pe 1000 rural population) and reporting quarterly to parliament.

8. Pilot and Scale Approach

Basing on with the findings, it is recommended that the proposed framework first be piloted in Murehwa district (where this research was conducted) for a period of 12 months before being scaled to another rural district. The pilot should include the base line and the end line survey to measure the impact of each intervention, with clear success metrics such as reduction in the percentage of the respondence reporting distance as a barrier, increase in the percentage using digital savings products and

reduction in the percentage finding digital money complicated. Lessons learned from the pilot should be documented and used to refine framework before national scaling.

5.3.5 Recommendations for Future Research

- Conduct Comparative Studies Across Rural District

  The study was limited to Murehwa rural district, and while the findings provide a valuable insight, it is recommended that future research be conducted across multiple rural districts in Zimbabwe for example Chimanimani, Gwanda and Muzarabani to establish whether the barriers are influencing factors identified in Murehwa are generalizable or context specific. Such comparative research would enable the development of a national digital financial inclusion strategy that accounts for regional variations in infrastructure, literacy and economic activities.

- Investigate the Impact of DFI on Household economic Outcomes

  Whilst this study focused in access, barriers, adoption factors, it is recommended that future research employ a longitude design to investigate the casual impact on DFI on household economic outcomes such as income, consumption smoothing during shocks, asset accumulation and resilience to drought or other climate related events. Such research would provide evidence for the economic empowerment claims that underpin the policy case for digital financial inclusion and would help justify public investment in infrastructure and literacy programs.

- Study Gender-Differentiated Barriers and Solution

  Given the findings that 58% of respondents were female but that women face additional barriers for example safety concerns when travelling to agents, it is recommended that a dedicated study be conducted on gender-differentiated barriers to DFI in rural Zimbabwe. This study should employ qualitative method (focus groups and in-depth interviews) to understand the specific constrains women face and should co-design solutions with women from rural community rather than imposing top-down interventions.

- Elevate the Effectiveness of Different Training Delivery Models

Given the findings that 26% of the respondents prefers training by the trusted person, it is recommended that further research should employ a randomized controlled trial to evaluate the effectiveness of different training delivery models. The trial should compare training by village heads, training by church leaders, training by school teachers. Outcome measures should include adoption rate, transaction volume, usage of higher value services and user satisfaction. Such research would provide evidence-based guidance on the most cost-effective and scalable training approaches for rural context.

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APPENDIX 1 CODED QUESTIONNAIRE

QUESTIONNAIRES

TITLE: Digital financial inclusion for rural communities in Zimbabwe. A case study of Murewa rural district in Zimbabwe.

Dear Respondent

Ref: request for responses on the questionnaire

The researcher is a final year undergraduate student at Bindura University of Science Education, undertaking this study in partial fulfilment of the requirements for a Bachelor of commerce Honors degree in Banking and Finance. This study seeks to assess accessibility, barriers to access, elements influencing the adoption and the proposed framework to digital financial inclusion for rural communities in Zimbabwe.

You are kindly requested to participate in the research by completing the attached questionnaire. Your participation is entirely voluntary and all information provided will strictly use for academic purpose only. Responses will be treated with the utmost confidentiality and personal identifying information is not required.

Thank you for taking your time to participate in this study. Your cooperation is highly appreciated. For any clarification, please contact 0774450129

Yours respectively.

B220331A.

Demographic information

1.Gender **(Tick one option only)**

Male

Female

2. Age **(Tick one option only)**

16 – 24 years

25 – 49 years

50 – 90 years

3. Level of Education **(Tick one option only)**

Ordinary Level

Advanced Level

Diploma

Undergraduate

Post Graduate

Ease of Access to Digital Financial Service

1.In the past 3 months, have you used any digital financial service?

Yes

No (if no skip to question 3)

2. Which service have you used?

Mobile money (EcoCash, one money, innbucks)

Agent assistance (withdrawal/deposit)

Digital loans

Paying bills or fees digitally

Receiving remittances

3. No network coverage on your phone. **(Tick one option only)**

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

4. Mobile money agent has no cash (liquidity shortage). **(Tick one option only)**

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

5. How easy is it for someone like you to start using digital financial services. **(Tick one option only)**

Very Difficult

Difficult

Neutral

Easy

Very Easy

Barriers to access Digital Financial Services

1.My phone is a basic phone (not a smartphone)

Yes

No

2. I do not have a National ID or passport required to register.

Yes

No

3. no one has ever explained to me how digital money works.

Yes

No

4. the nearest mobile money agent is too far away.

Yes

No

Elements influencing Adoption of Digital Financial Services

1.Most people in my family use mobile money. **(Tick one option only)**

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

2. Digital money helps me save time as compared to travelling to a bank. **(Tick one option only)**

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

3. I feel safer carrying digital money then cash. **(Tick one option only)**

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

4. Using digital money is complicated and more stressful. **(Tick one option only)**

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

5. I have seen / heard mobile money advertisement on radio or at the market. **(Tick one option only)**

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

Local context and proposed framework inputs.

1.What do you currently do when you need to save money or get a small loan? **(Tick one option only)**

Village saving groups

Local money lender

Burial society

Keep cash at home

Mobile money saving

Bank account

2. Which of these would make digital money easier for you to see? **(Tick one option only)**

Agent who comes to my village or home on market day

Voice based menu (no reading requirement)

Lower fees for small accounts

Training by a trusted person

Ability to use fingerprint instead of PIN

Solar charging points for phones

3. If a new digital financial service was introduced, who would you trust most to explain it. **(Tick one option only)**

Church leader

School teacher

Mobile money agent

Family member

Radio announcement

4. Open ended. What one thing would help your community use digital money more.

……

APPENDIX 2 SIMILARITY REPORT

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