International Research Journal Of Business and Strategic Management

Vol 7, Issue 2, pp 223-232, July 28, 2025, © International Research Journal Publishers, ISSN 2710-2742 (online) www.irjp.org

Influence of Recruitment on the Organizational Performance of Microfinance Institutions in Nairobi County, Kenya

Aaron Sharon Mueni[1], Susan Nzioki[2]& Joshua Miluwi[3]
[1, 2, 3] School of Business and Economics, Kenya Methodist University
Corresponding Author: Aaron Sharon Mueni[1]

Accepted, July 25th, 2025

Abstract
This study examined the influence of recruitment on the organizational performance of Microfinance Institutions (MFIs) in Nairobi County. The key objective was to determine how recruitment practices impact performance outcomes. A correlational research design was adopted, targeting 247 Human Resource Managers and their assistants across 10 MFIs. Using Taro Yamane's formula at a 5% error margin, a sample size of 153 respondents was selected through stratified random sampling. Data was collected using structured questionnaires and analyzed using both descriptive and inferential statistics. Regression analysis revealed that recruitment significantly influences organizational performance, with an R-squared value of 0.583, F-statistic of 206.631, and a p-value of 0.000, indicating that recruitment explains 58.3% of the variation in performance. The $B = 0.763$ ($p = 0.000$), confirming a strong and positive influence. The study concluded that effective recruitment characterized by clear screening criteria, fair shortlisting, comprehensive reference checks, and structured interviews significantly enhances MFI performance. It is recommended that MFIs adopt standardized and inclusive recruitment policies, ensure all panel feedback is considered, and strengthen reference checks. Policy frameworks should be developed to enforce transparent and merit-based hiring to sustain institutional growth and competitiveness in the financial sector.

Keywords: *Recruitment, Organizational Performance, Microfinance Institutions, Nairobi County*

INTRODUCTION AND BACKGROUND

The high competitiveness in the business environment requires firms to invest in the best human capital in the market. Recruitment enables firms to sustain their competitive edge in the market by creating a pool of talented workforce that is able to respond to the market needs. According to Abdalla et al. (2021), recruitment is important in maintaining the workforce quality ensuring employees satisfaction and improving the firm's performance. A firm's ability to compete in the market depends on its ability to use their core competencies to create a competitive advantage (Anwar & Abdullah, 2021). A talented workforce ensures that a firm has the right people to achieve this goal and respond to any changes in the business environment. As such, recruitment has become one of the most important strategies used by firms to create, maintain and sustain their competitiveness in the market.

Firms can improve their performances by investing in their recruitment process to acquire the best talents in the market. Recruitment is the process by which a firm ensures that all its vacant positions are filled by the most competent in the labor market (Klepić, 2019). The main goal of the recruitment process s to ensure that a fir has the right talent to sustain the firm's position in the market. The recruitment process starts with the advertisement of the vacant position and screening the applicants to ensure the most qualified are selected (Arshad, et al., 2023). An effective recruitment process ensures that a firm is able to leverage on its human capital to create a strong brand image in the labor market. Robust recruitment models lead to better employee productivity, higher employee engagement and better performance. Firms in different sectors have leveraged on recruitment to ensure they are able to get ahead of their competitors by getting the most knowledgeable employees in the industry.

Recruitment in the microfinance institutions (MFIs)is critical in ensuring that these institutions achieve their goal of providing financial services to SMEs and people who have been excluded by the traditional banking systems (Cull & Morduch, 2018). FMIs in highly competitive markets implying that they have to invest in recruitment processes to acquire the best skills in the market. These institutions have been critical in economic transformations through availing funds that empower people who would otherwise be unfunded by the traditional banking sector. In the USA, for instance, the MFIs have been critical in fostering economic development, by offering loans and business services to people who were underserved by the traditional banking sector (Adnan & Kumar, 2021). Some of the MFIs in the USA include CDC small businesses, Pacific community ventures and Grameen America Inc which offer flexible loan terms than the traditional banks.

In Africa, MFIs have been critical in offering loans to individuals and small businesses and help address financial needs through theory microcredit services that have been critical in alleviating poverty and promoting entrepreneurship (Khan & Shireen, 2020). These institutions s bridge the gap in financial service by ensuring people who were excluded from the formal banking services are able to acquire financial services. For instance, the MFIs in Nigeria have been critical in the government's efforts to eliminate poverty and boost economic growth through SMEs financing. For instance, LAPO microfinance bank, which is a major MFI in the country, has been critical in alleviating poverty through its community -focused approaches and extensive outreach programs (Ochonogor, 2020). The institutions offer quick loan processing s and ensures that individual and small businesses access loans when needed. MFIs in Ghana have been a vital in poverty reduction and economic development in the country by fostering entrepreneurships and encouraging people to save (Odoom et al., 2019). These institutions integrate education and health initiatives into their programs to achieve their goals of contributing to community development and economic growth.

In Kenya, FMIs have been critical part of the country's development agenda as progressive regime shave identified them as critical ingredients for poverty reduction and inclusion. The institutions offer important financial service such as savings, loans, and insurance to both individuals and small businesses (Omondi & Jagongo, 2018). These institutions have contributed to the economic growth and stability by ensuring that people form the rural areas are able to access credit for consumption and investment opportunity ties. The most common MFIs in Kenya include church-based organizations, NGOs and community-based organizations such as Chamas (Muriithi & Kariuki, 2024). The MFIs have taken different models such as deposit-taking, accumulated savings, merry go round which offer services at the community levels. They help the communities to get financial social and financial services for business expansion, education loans, health or for development purposes.

Statement of the Problem

The MFIs in Kenya have played a crucial role in alleviating poverty by helping in low-income brackets to access credit facilities. These institutions have leverage on their vast networks and their connections to the local community to create a competitive edge over the traditional banking system which used to exclude the low-income earners (Nyamoko, et al., 2024) However, the ever-changing nature of the financial sector in the country implies that these institutions have to adapt to these changes to remain competitive in the market. Studies have shown that about 4 out of 10 MFIs are likely to shut down to high competition form the established banks and money transfer (Muithya & Muathe, 2020). MFIs have to find new approaches to deal with the intense competition in the market. One of the ways the MFIs can remain competitive is by ensuring that they invest in the recruitment processes to capture the right employees who will help them achieve their strategic goals.

Empirical evidences have examined the influence of recruitment on the organizational performance in different sectors and in different countries. For instance, Kiruja and Kimencu (2020) examined the influence of recruitment on the performance of commercial banks enterprises in Nairobi County. The study noted that there is a string relationship between recruitment processes and performance. However, this study was a case on Kenya commercial bank, which offers a contextual gap. Another study, Mbatha and Muhoho (2020) examined the impact of recruitment processes on the performance of SACCOs in Machakos County. This study noted that strategic recruitment processes enable SACCOs to enhance their presence in the market through a committed workforce that is critical in SACCO performance. However, this study is done in Makueni County, offering a contextual gap. These two studies offer a contextual gap which this current study seeks to fill by evaluating the influence of recruitment on the organizational performance in Nairobi County**.**

LITERATURE REVIEW

Human Capital Theory

The human capital theory was developed by Shultz and Becker in the 1960s and states that education and training of the firm's employees is an investment that can lead to return on investments (Marginson, 2019). The study argues that education and training is similar to investing in assets such as buildings and machines which lead to better returns in an organization. Investing in the workforce increase their productivity which in turn leads to better performance in the firm. The theory was first rejected because of stated that those human beings can be optimized just like other resources (Collings, et al., 2018). However, the theory gained acceptance over time as people started to agree that investing in recruitment of talented employees increases performances and leads to better competitive edge in the market. This theory shows that investing in human capital enables a firm to acquire the required skills and competencies to achieve the firm's goals.

This theory elucidates that manager can increase their firm's performance by investing in their recruitment processes. It is thus important for firms to ensure they have the right recruitment processes to get the most talented employees in the labor pool (Zeb, et al., 2018). This theory is used in this study because it explains how MFIs can leverage on recruitment to process to acquire the best talents in the market and improve their performances. Recruitment processes will also ensure that a MFIs in Nairobi County are able to acquire employees who have the right culture that is needed for the firm's growth.

This theory will help the managers in the MFIs to invest in employees' skills and expertise to respond to the market needs. The theory will be vital in enabling managers in different MFIs in Nairobi County to leverage on human capital to achieve the desired success (Jakobsen et al., 2023). With the high competition in the industry, this theory will be handy in ensuring that MFIs get the right people to react to the changes in the market needs. Motivated and committed employees will help MFIs in Nairobi County to achieve their goals and compete effectively, thus improving the firm's performance and long-term success.

Empirical Review

Different studies have examined the influence of recruitment on organizational performance in different sectors in different countries. Harky (2018) studied the impact of recruitment and selection on firm's performance in Iraq. This study focused on two major telecommunications firms in Iraq and sought to understand the impacts of their recruitment and selection on performance. An extensive literature review was used to determine the relationships between the variables of the research. This research targeted 363 employees whereby the data was collected using a questionnaire. The results were analyzed using SPSS and presented using tables and charts for interpretation. It was noted that recruitment and selection processes in the telecommunication firms has a positive impact on performance. However, this study was done in Iraq implying that the results from this study cannot be used to make a generalized conclusion on the current topic.

Julius et al. (2024) studied the impact of recruitment on the performance of sisterhood associations in Kenya. Specifically, the study focused on recruitment methods, selection process, interviews and the placement and how it impacts performance. This study was founded on several human resource theories such as human capital and contingency theory among others. A survey research design was adopted in this research and focused on all employees in the association of sisterhood of Kenya. A descriptive research method was used whereby qualitative and quantitative data was collected using structured questionnaires. A census sampling method was used whereby 60 employees were selected using purposive sampling technique. Descriptive statistics were use din the analysis whereby SPSS software was preferred for the analysis. It was noted that recruitment processes enable the sisterhood association to meet the current needs for professionalism in the sector. There was a strong relationship between recruitment process and performance in the sisterhood association in Kenya. The main limitation of this study is that it focused on the sisterhood which is a faith-based organization and has a different mandate compared to MFIs in Kenya, presenting a contextual gap.

Nyamoko, et al. (2024) explored the influence if organizational performance by considering the custom and border organizations in Kenya. A descriptive research model was used whereby 480 employees working in the customs and border were used as the population of the study. The research used a stratified random sampling method whereby 220 participants were selected as the sample. These participants were from various levels of management whereby the data was gathered using questionnaires. The data from this research was analyzed by the use of inferential and descriptive statistics and presented in tables and charts. It was noted that recruitment has a positive and significant influence on the performance of border and customs department in Kenya. However, this study was done on the border and customs organizations which are funded through the exchequer implying that their operations are different from that of MFIs in Kenya. Consequently, the results from this study cannot be generalized in the current research.

Clifford and Nwaeke (2020) explored the influence of recruitment practices in the performance of tertiary health institutions in Nigeria. The study used an extensive literature review on some selected variables of human resource management that influence the performance. A cross-sectional research design was employed whereby a population of 3050 employees were selected after which a sample of 350 was selected using a random sampling technique. This study relied on the Taro Yamane's model to decide the sample after which structured questionnaires were used. The researcher used the Pearson's product moment to identify the relationship between the variables. It was found that recruitment, practices have a strong impact on the performance f tertiary health institutions in Nigeria. However, this study was done in Nigerian health institutions implying that the study cannot be generalized in the Kenyan MFIs sector because of contextual gap.
Arshad et al. (2023) evaluated the influence of electronic human resource practices on commercial bank's performance in Kenya. Specifically, the study focused on e-recruitment, e-training and e-evaluation on the performance. The study used a quantitative method whereby banks that have integrated e-HRM practices were selected. It was noted that E-recruitment and election processes have a positive impact on the banks' performances. It was further revealed that the use of electronic means of recruitment and selection improves the efficiency and the quality if the talent acquisitions in the banking sector. It was also noted that the use e-training and development techniques can help banks to improve their performance. E-training and development helps banks to improve the employees' skills and capabilities which are critical for succeeding in the banking sector. However, the use e-evaluation methods were found to have a negative impact on performance. However, this study focused on e-HRM practices and failed to focus on the traditional HRM practices which are still used by the MFIs in Kenya. As such, the results cannot be used to make a generalized conclusion on the current research topic.

DATA AND METHODS

This study adopted a correlational research design to investigate the relationship between human resource practices and organizational performance among microfinance institutions (MFIs) in Nairobi County. The target population comprised 10 MFIs, forming the unit of analysis, while the unit of observation consisted of 247 Human Resource Managers and Assistant HR Managers. A sample of 153 participants was drawn using a stratified random sampling technique, calculated through Taro Yamane's formula with a 5% margin of error. This approach ensured representation across various strata of the population, enhancing the generalizability of the findings. Data was collected using a structured questionnaire that included both open and closed-ended questions, enabling the capture of both quantitative and qualitative data. The distribution of the questionnaire was conducted through the drop-and-pick method as well as electronic means via Google Forms, allowing flexibility and increased response rates.
In adherence to ethical research standards, the study obtained approval from relevant authorities, including NACOSTI and the Ethics Review Board. Participants provided informed consent and were assured of voluntary participation, anonymity, and confidentiality throughout the process. Data analysis was conducted using both descriptive and inferential statistics. Descriptive techniques such as frequency, mean, percentage, and standard deviation were employed to summarize the data. Inferential analysis involved regression analysis to determine the strength and direction of relationships between variables. The regression model used was $Y = \beta_0 + \beta_1X_1 + \varepsilon$, where Y represented the dependent variable (organizational performance), β0 the constant, X1 the independent variable (e.g., recruitment), and ε the error term. This model helped in understanding how individual HR practices influence MFI performance in Nairobi County.

RESULTS AND DISCUSSIONS

Response Rate: Out of the 153 questionnaires distributed both online and in person, 150 were successfully filled and returned, resulting in a high response rate of 98.03%.

Descriptive Statistics

Descriptive Statistics On Recruitment

Participants agreed with different statements on recruitment. The results show that recruitment processes in the surveyed MFIs are generally viewed positively by respondents. A majority agreed that the organization uses various methods to assess candidates (64.7%) and that the selection process identifies qualified individuals (64.0%), with mean scores of 3.87 and 3.74 respectively. Notably, 66.0% felt that shortlisting is fair and unbiased, supported by a strong mean of 3.83, suggesting confidence in impartiality. Further, 66.0% agreed that reference checks are comprehensive, and 62.7% acknowledged that these checks influence hiring decisions, both with favorable means of 3.80 and 3.75. Panel interviews were also well-rated, with over 64% agreeing they are effective and provide balanced assessments, reflected in mean scores above 3.83. However, the lowest agreement (58.7%) and mean (3.74) were reported on whether feedback from all panel members is considered, indicating room for improvement in collaborative decision-making. Overall, the data suggests that recruitment procedures are structured, fair, and effective, though more inclusivity in panel decision-making could enhance the process further. The mean range was between 3.74 and 3.87. The findings align with the study by Tamunomiebi and Worgu (2021) which emphasizes that effective talent acquisition, development, and retention significantly impact organizational performance. Results are shown in table 1.

Table 1: Recruitment Practices

Statement On Recruitment	D	N	A	M	Std Dev
The selection process successfully picks out the most suitable applicants	9.3%	26.7%	64.0%	3.74	0.92
The organization applies multiple techniques to evaluate applicants in detail	8.0%	27.3%	64.7%	3.87	0.99
The standards used to filter applicants are clear and used uniformly for everyone.	8.6%	30.7%	60.7%	3.75	1.02
Candidates are shortlisted in an impartial and just manner.	10.0%	24.0%	66.0%	3.83	1.00
The verification of references is detailed and covers all necessary areas.	10.0%	24.0%	66.0%	3.80	0.98
Information from references plays a key role in deciding who gets hired	8.6%	28.7%	62.7%	3.75	1.00
Group interviews are structured properly and work well in selecting candidates.	5.4%	30.0%	64.7%	3.83	0.94
Interview panels offer an objective and well-rounded evaluation of candidates.	8.6%	26.0%	65.4%	3.84	0.97
Opinions from each interview panelist are taken into account during hiring.	6.7%	34.7%	58.7%	3.74	0.97

Descriptive Statistics on Performance of MFI in Nairobi County

Participants agreed with the statements on performance with a mean range of 3.73 and 3.85. The findings indicate that respondents view the performance of their MFIs positively across various dimensions. A strong majority agreed that their companies have recently expanded market share (70%) and are outperforming competitors (67.4%), both with high mean scores of 3.83. Customer satisfaction is also affirmed, with 67.3% of respondents agreeing that clients are happy with the firm's products or services, yielding the highest mean score of 3.85. Operationally, 66.0% agreed that new loan products have been introduced, and 59.4% acknowledged the rollout of new fee-based services, with mean scores of 3.83 and 3.79 respectively, suggesting a degree of innovation. Internally, employee well-being and workplace relationships also received positive feedback: 62.7% felt their needs are met, and 66.6% agreed staff relations are healthy, with corresponding means of 3.85 and 3.79. Overall, these results portray MFIs in Nairobi County as performing well in market competitiveness, customer satisfaction, employee welfare, and service innovation. Results are shown in table 2.

Table 2: Performance of MFIs

Statement On Performance of MFIs	D	N	A	M	Std Dev
Recently, our company has managed to grow its share of the market.	6.0%	24.0%	70.0%	3.83	0.88
Our business is doing better in the market than most of our rivals.	9.3%	23.3%	67.4%	3.83	1.02
The company regularly delivers what its customers expect.	9.3%	30.7%	60.0%	3.73	1.02
Clients are very pleased with the goods or services we offer.	4.0%	28.7%	67.3%	3.85	0.90
The needs and requests of our staff are being addressed.	6.0%	31.3%	62.7%	3.85	0.90
Staff members enjoy positive and cooperative relationships with one another.	8.7%	24.7%	66.6%	3.79	0.94
The company has launched additional loan options recently.	8.0%	26.0%	66.0%	3.83	0.96
The firm has rolled out new services that come with specific charges.	4.0%	36.7%	59.4%	3.79	0.94

Regression Analysis

The regression results show that recruitment significantly influences the organizational performance of MFIs, as indicated by an R-squared value of 0.583, meaning recruitment explains 58.3% of the variation in performance. The model is statistically significant with an F-statistic of 206.631 and a p-value of 0.000, confirming a strong overall relationship. The Beta coefficient for recruitment is 0.763**,** indicating a strong positive effect on performance. Additionally, the p-value for recruitment is 0.000, showing that this effect is highly significant. Therefore, effective recruitment practices strongly and significantly enhance MFI performance. Results are shown in table 3.

The empirical findings from the reviewed studies strongly support the current study's results, for instance Julius et al. (2024) reported that recruitment improved performance in Kenya's sisterhood associations, aligning with this study. Nyamoko et al. (2024) also established a significant effect of recruitment on performance within customs and border organizations in Kenya, which reinforces the results. Lastly, Clifford and Nwaeke (2020) observed a strong relationship between recruitment and performance in Nigerian health institutions, further validating the findings. Despite contextual differences, all these studies affirm the central role recruitment plays in enhancing organizational outcomes, as confirmed in the current research on MFIs.

Table 3: Regression Analysis On Recruitment and Organizational Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.763[a]	.583	.580	.532987

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	58.699	1	58.699	206.631	.000[b]
	Residual	42.043	148	.284		
	Total	100.742	149			

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.682	.222		3.070	.003
	Recruitment	.824	.057	.763	14.375	.000

a. Dependent Variable: Organizational Performance of MFI's
b. Predictors: (Constant), Recruitment

Conclusions and Recommendations

The study concluded that recruitment significantly and positively influence performance of MFIs in Nairobi county, therefore rejecting null hypothesis that recruitment has no significant influence eon performance of MFIs in Nairobi county.

Based on the findings, MFIs should strengthen and standardize their recruitment procedures by clearly defining and consistently applying screening criteria. Panel interviews should be enhanced by ensuring feedback from all members is fully considered in final decisions. The use of multiple assessment methods should be maintained to ensure a thorough evaluation of candidates. Reference checks should remain comprehensive and influence hiring choices significantly. Policymakers in the sector should develop guidelines promoting fair, transparent, and inclusive recruitment practices to boost institutional performance.

REFERENCES

Abdalla Hamza, P., Jabbar Othman, B., Gardi, B., Sorguli, S., Mahmood Aziz, H., Ali Ahmed, S., ... & Anwar, G. (2021). Recruitment and selection: The relationship between recruitment and selection with organizational performance. *Recruitment and Selection: The Relationship between Recruitment and Selection with Organizational Performance*.

Adnan, S. A., & Kumar, P. (2021). Role of microfinance in economic development. *Adhyayan: A Journal of Management Sciences*, *11*(2), 22-30.

Anwar, G., & Abdullah, N. N. (2021). The impact of Human resource management practice on Organizational performance. *International journal of Engineering, Business and Management (IJEBM)*, *5*.

Arshad, M., Abbas, K., & Gul, M. (2023). Examining the Influence of E-HRM Practices on Conventional Banks' Performance: A Focus on E-Recruitment, E-Training, and E-HR Evaluation. *Contemporary Issues in Social Sciences and Management Practices*, 2 (2), 103-112. https://doi.org/10.61503/cissmp.v2i2.36

Clifford, A. L. I. C. E., & Nwaeke, L. I. (2020). Recruitment Pratices and Orgarnization Performance of Tertiary Health Institution in Port Harcourt, Rivers State, Nigeria. *IOSR Journal of Research & Method in Education (10 (1), 01-07*.

Collings, D. G., Wood, G. T., & Szamosi, L. T. (2018). Human resource management: A critical approach. In *Human resource management* (pp. 1-23). Routledge.

Cull, R., & Morduch, J. (2018). Microfinance and economic development. In *Handbook of finance and development* (pp. 550-572). Edward Elgar Publishing.

Harky, Y. F. M. (2018). The significance of recruitment and selection on organizational performance: The case of private owned organizations in Erbil, North of Iraq. *Growth*, *8*, 2015-2016. https://doi.org/10.15520/IJCRR/2018/9/02/422

Jakobsen, M., Løkke, A. K., & Keppeler, F. (2023). Facing the human capital crisis: A systematic review and research agenda on recruitment and selection in the public sector. *Public Administration Review*, *83*(6), 1635-1648.

Julius, S. J. K., Njeje, D., & Kihara, A. (2024). Recruitment and Organizational Performance of Association of Sisterhoods of Kenya. *Human Resource and Leadership Journal*, *9*(2), 47-71. https://doi.org/10.47941/hrlj.1792

Khan, A., & Shireen, S. (2020). Drivers of financial and operational efficiency of MFIs: empirical evidences from Eastern Europe and Central Asia. *Benchmarking: An International Journal*, *27*(9), 2679-2697.

Kiruja, K. C., & Kimencu, L. (2020). Effects of business process management practices on financial performance of commercial banks in Nairobi County, Kenya. *International Academic Journal of Human Resource and Business Administration*, *3*(9), 1-26.

Klepić, I. (2019). Correlation of recruitment and selection of human resources and the performance of small and medium enterprises. *Naše gospodarstvo/Our economy*, *65*(4), 14-26.

Marginson, S. (2019). Limitations of human capital theory. *Studies in higher education*, *44*(2), 287-301.

Mbatha, C. L., & Muhoho, J. K. (2020). Assessment of the factors influencing performance of deposit taking SACCOs (Societies) in Machakos County: A case study of Machakos Town Sub-County. *The Strategic Journal of Business & Change Management*, *7*(3), 1416-1427.

Muithya, V., & Muathe, S. (2020). Dynamic capabilities and performance in the context of microfinance institutions in Kenya: An exploratory study. *Journal of Business, Economics and Management Works*, *7*(08), 15-29.

Muriithi, R. W., & Kariuki, F. W. (2024). Effect of autonomy on growth of microfinance institutions in Murang'a County, Kenya. *International Academic Journal of Economics and Finance*, *4*(1), 280-298.

Nyamoko, R., Mbithi, M., & Kituku, G. (2024). Influence of Recruitment on Organizational Performance of Custom and Border Organizations in Kenya. *International Journal of Research and Innovation in Social Science*, *8*(7), 308-317. https://doi.org/10.47772/ijriss.2024.807025

Ochonogor, H. M. (2020). Microfinance institutions and economic development in Nigeria. *Nigeria Deposit Insurance Corporation. NDIC QUARTERLY*, *35*(1).

Odoom, D., Fosu, K. O., Ankomah, K., & Amofa, M. B. (2019). Exploring the contributions of microfinance institutions to the ghanaian economy: a study at Takoradi. *Journal of Economics and Sustainable Development*, *10*(1), 77-90.

Omondi, R. I., & Jagongo, A. (2018). Microfinance services and financial performance of small and medium enterprises of youth SMEs in Kisumu County, Kenya. *International academic journal of economics and finance*, *3*(1), 24-43.

Zeb, A., Abdullah, N. H., & Javaid, M. (2018, July). Impact of human capital management practices on employees' job performance. In *Journal of Physics: Conference Series* (Vol. 1049, No. 1, p. 012020). IOP Publishing.