MAKERERE  **UNIVERSITY**

MAKERERE UNIVERSITY BUSINESS SCHOOL

FINANCIAL RESILIENCE, TECHNOLOGICAL EFFICIENCY AND FINANCIAL PERFORMANCE OF FINANCIAL INSTITUTIONS IN MOGADISHU-SOMALIA

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A DISSERTATION SUBMITTED TO MAKERERE UNIVERSITY BUSINESS SCHOOL (FACULTY OF GRADUATE STUDIES AND RESEARCH) IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF THE DEGREE OF MASTER OF SCIENCE IN ACCOUNTING AND FINANCE OF MAKERERE UNIVERSITY

PLAN A

OCTOBER, 2024

DECLARATION

I, ABDINASIR OMAR OSOBOW, assert that this strength is a product of my specific independent effort. It has not been acquiesced anywhere aimed at slight honor

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APPROVAL

This is to certify that this dissertation has been submitted with our approval as University academic supervisors.

Signature.....Date....OCT. 14, 2024

DR. JULIET WAKAISUKA-ISINGOMA, PhD

Signature.....Date....21/OCT/2024

MR. AUGUSTINE MATOVU

DEDICATION

To my caring and devoted parents Mr. OMAR OSOBOW, MS. SAHRA HASSAN, and my brother MR. ABDULLAHI OMAR.

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I am thankful to Allah for allowing me to get to this point in my academic career to express my gratitude for His unwavering guardianship. I am similarly appreciative to thank my Parents who were constantly there for me to succeed. May ALLAH host you dear parents in the highest rank of Jannah

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LIST OF ABBREVIATIONS

AP: Adaptability of financial inclusion

ATM: ATM Efficiency

CBS: Central Bank of Somalia

CVI: Content Validity Index

FL: Flexibility of financial inclusion

FR: Financial Resilience

GDP: Gross Domestic Product

IB: Internet Banking

IT: Information Technology

LQ: Liquidity

MB: Mobile Banking

PF: Profitability

ROA: Return of Assets

ROE: Return on Equity

SPSS: Software Package for Social Sciences

TAM: Technology acceptance model

TE: Technological efficiency

VIF: Variance Inflation Factor

ABSTRACT

The research examined relationships concerning financial resilience, technological efficiency, and the financial performance of financial institutions in Mogadishu-Somalia. The study has based on the resulting research objects to examine the relationship between financial resilience, and the financial performance of financial institutions in Mogadishu-Somalia, to assess the relationship between technological efficiency, and the financial performance of financial institutions in Mogadishu-Somalia and to determine the predictive power of financial resilience, technological efficiency, and the financial performance of financial institutions in Mogadishu-Somalia. The study used a cross-sectional research design and a quantitative research methodology. In this study, the researcher handed out 108 questionnaires, of which 90 were returned, yielding a response rate of 83.3%. Regression and correlation techniques were used to analyze quantitative data.

The study revealed that there is a significant positive relationship between financial resilience, and financial performance, a significant positive relationship between technological efficiency, and financial performance in financial institutions in Mogadishu-Somalia.

The findings disclose that effective adaptability, flexibility, and robustness of financial inclusion are essential within financial institutions in Somalia. From the findings, the researcher argues that financial institutions need to correct their operation procedures, should need to spot opportunities in their operations, customize loan products, as well as having new products, deal with financial shocks well, and comply with applicable laws and regulations. This indicates that institutions should focus on these aspects to enhance their resilience and performance, which, in turn, can positive promote financial performance

CHAPTER ONE

INTRODUCTION

1.1 Background to the study

Globally, financial performance is typically an intuitive pointer in what way fine certain company can use its resources to produce income from its main business strategy (Hou, 2019). Even though there are a variety of interpretations, the crucial point to keep in mind is that it dealings the revenue engendered by the main commerce (Rahiminezhad *et al.,* 2022). According to Dieste, *et al*., (2021), a firm's aptitude that encounters its financial responsibilities devoid of hindrance is the only way to determine how financially viable it is. This ability, which differs from firm to firm, is typically demonstrated by the sustainability and management effectiveness of the company and demonstrates the overall welfare of the company, particularly to its stockholders and the general community (Kyere & Ausloos, 2021). Owed to their significant then decisive part in gathering total money, advancement, of profitable progress, the financial health of financial institutions is significant to the ranking of a country's overall economy (Kim & Hassan, 2018).

However, in Africa, permanence of institutions and fiscal performance is influenced by external and internal environmental factors (Appiah, 2019). Customers do not simply assume but have faith in financial institutions to act on them in support of, improving the financial forces they surface hence the need for technological efficiency (Hussain, *et al.*, 2022). Affording to Tien, *et al., (*2020), financial institutions have an obligation and an opportunity to fulfill their contractual obligations by developing goods and service area that support their clients' financial resilience. Financial resilience These elucidations guarantee that clients have the assistance and resources they need to cut debt, save, and manage their money more wisely, all of which will provide clients and financial institutions to withstand difficult times in the long run. (Nkundabanyanga, *et*

al., 2020). Capital costs are depressed, and productive resources can be allocated more effectively under a comprehensive financial scheme. The demand side is represented by mastery, and the supply side is represented by performance, which are the two prime components of financial performance. (Afande & Mbugua, 2019).

Technological efficiency dramas an energetic part in civilization by countering demands, attaining aims, and undertaking adopter's complications. Its maintenances business, manufacturing, monetary, and community development for the viable benefit of trades and nation-states as well as to improve human evolvement in the main (Partalidou, *et al.*, 2020). Technological efficiency is underpropped on machinery, which may be definite compound scheme collected of extra than single object or subsystem of machineries besides a connection that embraces amid apiece unit and at smallest unique then other piece in the scheme for attaining detailed goalmouths, (Coccia & Watts, 2020).

According to Owuor (2020), Somalia has been without formal financial institutions ever since the military government was defeated in influence in 1991 (Haiss, *et al.*, 2014). Previously the municipal war, Somalia had a robust proper financial institution that was completely maintained by the state-owned including the National Assurance Firm, Somali Improvement Bank centeral bank of Somalia, financial institutions of Equivalent Bank (Hassan, *et al.*, 2018). Upon the failure of the dominant government, isolated businesses ongoing consecutively and working simple financial facilities such as currency transfers and advanced on capitalized in the financial institutions and the assurance division. Misunderstanding by a dynamic government object was missing, which caused in a casual monetary facilities part up-to-the-minute deprived of government familiarity though this was quicker and extra broadly charity than more official administrative financial institutions (Miyamoto & Chiofalo, 2020).

Furthermore, improper institution services offered by financial institutions in Somalia have had an impact on economic growth which has led to a major cause of GDP deficit (Mohamed *et al.*, 2022). This study employed financial resilience, technological efficiency as explanatory variables for financial performance backed by the Financial Intermediation Theory by Raymond Goldsmith (1969). This revision was also showed by the philosophy of (TAM) which was advanced by Davis in 1986. Institutions which incline to be reasonable happenstance development and a great step of financial performance. According to the Financial Sector Deepening report (2019), Institutions have continuously developed implements that improve financial performance and confirm financial constancy.

1.2 Statement of the problem

Central Bank of Somalia administration reports have painted an advanced decline in the financial performance of the financial institutions as showed by the regular Return on Assets (ROA) for the complete commerce 3.7% in 2019 to 2.96% in 2021 (Central Bank of Somalia report, 2022). In 2019, the return on equity was 26.5%to 20.8% (CBS, 2022). Moreover, destructive earnings per share of 13.8% was described by backing associations at the Somalia Securities Exchange in the initial quarter of the fiscal year 2019 compared to 10.5% in 2021 taking a comparison to a decline of 3.3% on average over a similar period of the stage in fiscal year 2021. Poor financial performance can have a significant effect on a company's operations, reputation, ability to attract or retain key management, financial stability, and long-term viability. Let us have a look at some reasons for poor financial performance.

However, Somalia as a developing country is characterized by the existence of large, monetized sectors which is a hindrance to the financial performance of financial institutions in the nation (Khalif, 2022).

The financial institutions authority has unsuccessful to show an important situation in financial institutions strong point, recover their performance and capability to deliver liquidness in tough marketplace situations and that prejudiced around institutions i.e. Improper financial statements, defeat of the firm's moneys, theft energetic forms, undependable financial histories and finally collapse of the economic development of the country (Omar, 2019). Therefore, this study intended to connect this literature hole and find the outcome of financial resilience and technological efficiency on the financial performance of the financial institutions in Mogadishu, Somalia.

1.3 Purpose of the study

This research aimed to examine the connection among financial resilience, technological efficiency, and financial performance of the financial institutions in Mogadishu-Somalia.

1.4 Research Objectives

i. To examine the relationship between financial resilience and financial performance of the financial institutions in Mogadishu-Somalia.
ii. To evaluate the relationship between technological efficiency and financial performance in the financial institutions of Mogadishu-Somalia.
iii. To regulate the predictive power of financial resilience technological efficiency and economic performance in the financial institutions of Mogadishu-Somalia.

1.5 Research questions

i. What is the relationship between financial resilience and financial performance of the financial institutions of Mogadishu-Somalia?

ii. What is the relationship between technological efficiency and financial performance in the financial institutions of Mogadishu-Somalia?

iii. What is the predictive power of financial resilience and technological efficiency on financial performance on the financial institutions of Mogadishu-Somalia?

1.6 Scope of the study

A survey was limited to a subject and geographical scope respectively. Being a cross-sectional study, time scope was not considered. Cross-sectional studies are considered via a gathering of applicable info at assumed fact on period. Later, there is no at-all period measurement complex in cross-sectional studies as all data are composed typically mentioned at a period around the stage of the data collection (Halloran, 2010).

1.6.1 Geographical scope

The study absorbed on Mogadishu-Somalia as a study area because it has various financial institutions operating in the area and yet the financial performance is still lacking.

1.6.2 Subject scope

This researcher absorbed on financial resilience, technological efficiency, and financial performance in the financial institutions on Mogadishu-Somalia.

1.7 Significance of the study

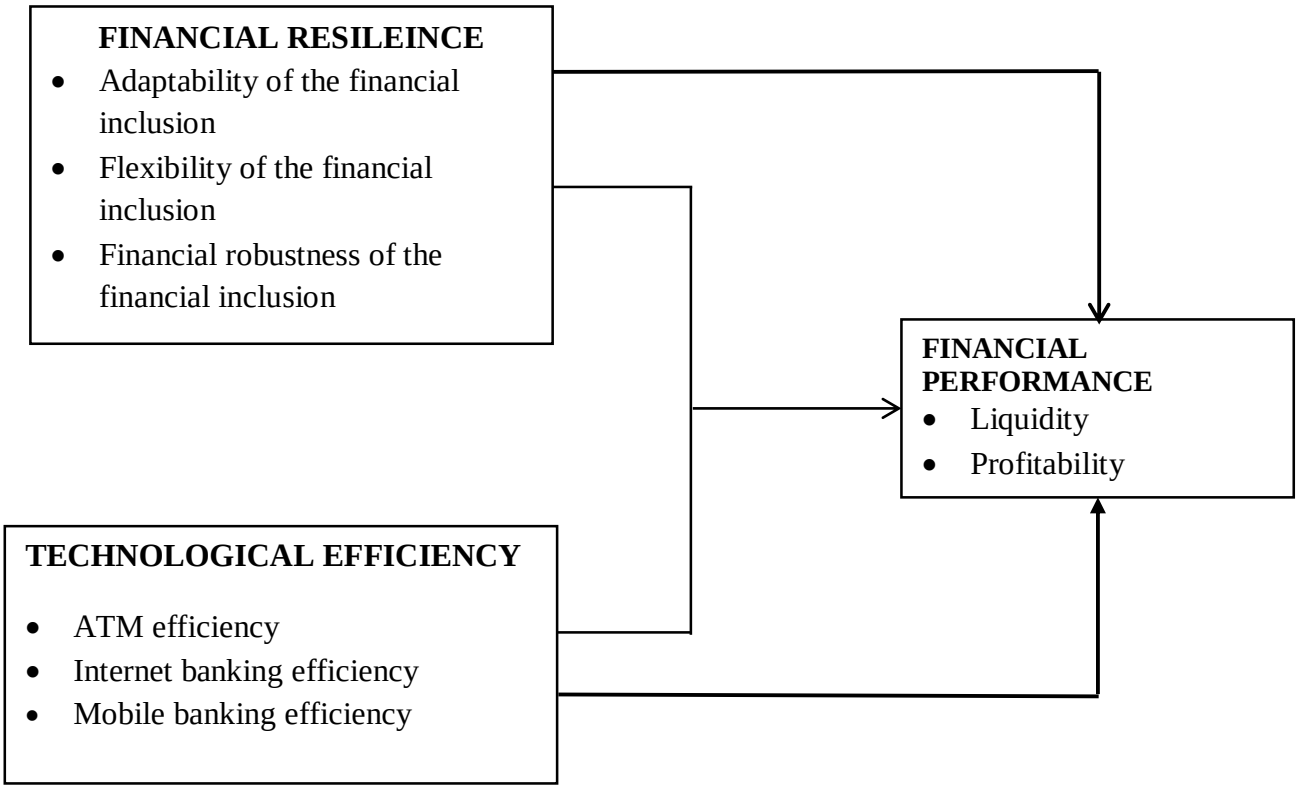
- The revision is beneficial for financial institutions, politicians, potential investigators, graduate students, and academicians. The outcome of the study is believed to be very reliable, and policymakers can regard and base their decisions.
- Financial institutions may base on the results to come up with policies and practices which are aimed at improving financial resilience and technological efficiency having

ascertained their contribution to financial performance. This may increase the financial performance among subsequent financial institutions within Mogadishu-Somalia.

- Policy makers especially in the institution industry may use the results in making amendments to the current policies and guidelines for financial institutions intended to boost financial performance and technological efficiency among institutions, which may result in improved financial performance
- The findings herein may be used by other researchers and academia as a source of reference in the subsequent studies conducted. This study provides more information to other students carrying out research on related topics. From this study, a lot has been analyzed and conclusions are drawn that may contribute more knowledge to the already existing sources of knowledge. Thus this is another source of knowledge available to all who may want to learn about financial resilience and technological efficiency and its different determinants like financial performance.

1.8 Explanation of the Conceptual framework

Figure 1: Conceptual Framework



Sourc*e*: adapted *from Afande & Mbugua, (2015); Ndegwa (2017);****)****, , and Minh and Huu (2016); Ladhari et al. (2010); Doney and Cannon (1997); Bahia and Nantel (2000)*

This model was founded on three variables: financial resilience and technological efficiency by way of the independent variables and financial performance as the dependable variable. From model, for financial performance to be heightened, financial institutions should be critical of financial resilience and technological efficiency. Thus, the model displays that both financial resilience and technological efficiency are predicting variables of financial performance. Financial resilience was measured using dimensions of Adaptability of financial inclusion, flexibility of financial inclusion, and financial robustness of financial inclusion. Technological

efficiency measured using ATM efficiency, internet banking efficiency, and mobile banking efficiency. Financial performance was measured exhausting the dimensions of liquidity and profitability.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This sector examinations literature on financial resilience, Technological efficiency, and financial performance of financial institutions. It details empirical results in previous studies giving insights into the relationship between variables.

2.2 Theoretical framework

In this section, the significant hypothetical frameworks useful in this survey were analyzed. This survey established on two theories, specifically the financial intermediation theory and the technology acceptance model (TAM).

2.2.1 Financial Intermediation Theory

The work implemented by Raymond Gold Smith (1969) constitutes the context of the financial intermediation theory. emphasized a major de facto declaration interrelated to the field of financial and economic progress. He said the proper financial system raises faster than a nation's prosperity as the nation strives for economic development. The deepness of a country's financial system is determined by the distribution of major shares of savings and investments among different monetary components (Goldsmith, 1969). Conclusions formulated in the 1960s are still relevant for modern systemic forms of financial intermediation. Evolving cultures constantly recognize the role of financial intermediation in monetary development.

Theorists' empiricists devise established that financial intermediation theaters a significant character in economic development. an effort implemented in this park has completed that unique of the preemptors of the fiscal exception is the lowest level of revenue and moneys between the

company populaces. Obligations to financial mediation, the effective distribution of capital in the budget may have the main purpose -guarantee that economic growth is implemented. An extra feature that emphasized to improve financial exclusions is lack of info on specific fiscal provision. Financial intermediation helps transmit info to equity holders and individuals lacking equity. The financial intermediation procedure relations shortage and excess components operational in unskilled situations (Mandell, 2008). Funding associations strengthen financial inclusion over financial intermediation. Thus, banking institutions take risks in the budget by ensuring the availability of info, literacy and effectiveness in resource allocation in the republic. This level of risk appetite in the financial intermediation process is enclosed by the rates at which microfinance companies pay the interest. This feature financial intermediation is the basis of research in this context, as it sheds light on the detail that financial institutions can profit by engaging in financial intermediation and thereby maximize their financial performance. The essential portion of financial intermediation plays a relevant character in ensuring the deepening of financial inclusion, suggesting that academic research in this area may be aimed at decisive whether financial inclusion benefits financial institutions that essentially provide intermediation services. This theory is therefore applicable as the supply of deposits and loans contributes to financial resilience, which is a key aspect of fiscal accessibility. fiscal accessibility denotes a capacity of persons or businesses to improve from shocks that also actually negatively influenced the business, such as loss employment. It also protects against unexpected expenses short of incurring a debility in existing standards.

2.2.2 The Technology Acceptance Model by Davis (1986).

The Technology Acceptance Model (TAM) was primarily planned by Davis in 1986 to support to clarify forecast consumer behavior with informatics (Legris et al., 2003). Davis (1989) and Davis

et al. (1989) planned TAM to clarify whether users accept or reject the usage of informatics by familiarising. Carter and Belanger (2004) cited in Shajari and Ismail (2010) state his TAM has been recycled to various investigators, mainly in the field of info schemes, to well understand IT implementation it is achievement in organizations. It emphasizes that it is used. Though, TAM has confirmed a powerful healthy context for articulating user acceptance models (Shajari and Ismail, 2010). Points out numerous surveys have originated important arithmetical outcomes regarding the strong inspiration of attitude on behavioral intent to usage a particular system, and that these surveys help TAM as a typical for forecasting system use behavior. admitted that it had provided strong evidence in support of the TAM delivering a basis where convictions and perspectives regarding technological efficiency and usage of electric schemes promote the assumption of electrical systems, which in turn influences technological efficiency in funding institutes. This survey assumed TAM as a hypothetical context analyse understand technological efficiency in financial institutions in Mogadishu, Somalia. This theory suggests that apparent utility, apparent simplicity of using it in informatics were key factors that IT custom. Apparent usefulness is well-defined as an individual's faith by means of a detailed scheme would also enhance their productivity at work, and apparent simplicity of using it is well-defined as an individual's faith by a specific scheme will develop job act. It described as a being's trust that something is not. OO and LLC together impact citizens' intentions. Davis and others. (1989) Confirm that the important determination of the technical reception model (TAM) is to deliver the basics to bring out the effects of exterior factors on interior politics, attitudes, and purposes. Behavioural purpose is a portion strong point a person's aim toward achieve a particular behavioural. Rendering to meaning-centred theory, consumer acceptance use behavioural is strongminded intent to usage IT. This type of self-prediction or behaviour hope and is any of the greatest truthful forecasters accessible of individuals' upcoming behaviour toward technological

efficiency (Davis, 1989). By forecasting usage, TAM models can help you evaluate applications and technologies in the interior and crossways organizations, and type judgements among consumer sets and requests. This concept was applicable this survey highlights the use of certain systems improves efficiency.

2.3 Conceptual review

The conceptual review presents a clear understanding of the concepts that will be used in the study. This includes; financial resilience, technological efficiency, and financial performance.

2.3.1 Financial performance

Financial performance trials the extent to which a company creates worth for holders (Gartenberg et al., 2019). It can be dignified over several solvency metrics like operating income, return on capital employed, earnings after taxes, and any other ratio that is commonly recognized in the market. Commonly, financial performance of money markets such as depositors is stately by means of the mixture of financial ratio and comparison, and performing performance for these methodology and mixture. A financial institution's financial reports typically include a variability of financial ratios intended to understand the company's performance. Solely put, much of the present literature on institutional performance defines the goal of financial institutions as earning adequate returns and minimalizing the risks occupied to achieve those returns. (Alshehhi et al., 2018).

There is a commonly recognized suggestion between Volatility are correlated: higher risk equals higher return. Customary dealings banking functionality therefore measure both risk and return (Hannoon, et al., 2021). After -Tax's profits are broadly used as measured values from the point of point. Concerning features that affect bank efficiency. According to Goffvan (2022),

investigators have recycled many factors such as: fairness; cash funds within a revenue base; overall amount of credits compared to overall amount of money transfers; the ratio of assets; overall amount of money loaned relative overall property; loan provisions comparative to overall property; marketplace absorption; stock proportions; employment output; configuration at the banking portfolio; equity efficiency, valuations of lenders; monetary interconnection coefficient; degree of capitalization; the company's period; Gross domestic product per capita, proportion of expenses to revenue and client happiness (Shabbir & Wisdom, 2020).

Liquidity

The liquidity point of financial institutions is usually supervised and dignified by liquidity ratios (Li, Wang, and Ye, 2021). Key things identified include liquidity point indicators such as total deposits relative to a basic capital point, current assets relative to demand liabilities, and total financing relative to demand liabilities. This survey inspected a regular of financial institutions as long as facilities to an equal budget and are operational in the equivalent atmosphere. Furthermore, this survey was absorbed in founding variances, condition any, in virtual degrees of liquidity point of these financial institutions (Tripathi, & Dixit, 2020). The ratios of total deposits to total funds, current assets to mandatory liabilities, and total loans to total deposits were recycled as metrics.

Profitability

There is a consensus that bank profitability is a utility of interior and exterior influences. Perceived that modifications in performance among banks are indicative of different board philosophies and different markets served (Lowe et al., 2020). Profitability is a utility of inside influences that mainly affect the supervision of bank management, liquidity levels, supply policy, validation of capital, management of expenses and scale, and exterior political goals. Correlated

features are related to industrialized operational factors such as property, marketplace concentration, stock market development, and other macroeconomic factors (Lim and Rokhim, 2020). Although most surveys on bank profitability are founded on advanced republics, especially the United States and Europe, some surveys aiming on evolving countries (Le, & Ngo, 2020) have also recycled similar variables to examine the causes of bank profitability.

2.3.2 Financial resilience

Academics have given different interpretations of the resilience of a bank managing tactic. According to Klapper & Lusardi (2020), resilience is the aptitude of organizations to predict, strategy, react, and adjust to regular changes as well as unexpected, unplanned interruptions to endure and grow through the development of appropriate economic policies meant to minimize budget deficits. Salignac et al. (2019) state that initiatives categorized as "austerity financial resilience measures" may involve cutting expenses, boosting income, or a combination of the two. By bringing revenues closer to expenses, these policies may be implemented to show the company's financial discipline to creditors and regulatory bodies. The principles of adaptation, flexibility, and financial robustness of fiscal accessibility, able to be applied to analyze resilience.

Adaptability of financial inclusion

adaptability in the financial According to Kabakova and Plaksenkov (2018), inclusion is the process through which major institutional players provide susceptible populations, like equal and fair, credible, and cost effective navigate to the banking services and that smaller and fewer in number portions require. A system of inclusive finance lowers capital costs and makes it easier to allocate productive resources efficiently. According to Ahmed and Mallick (2019), there are two primary components to financial inclusion: inclusion and literacy. Literacy represents the supply side, while inclusion represents the demand side.

Flexibility of financial inclusion

To further improve our comprehension of the elements associated with financial inclusion flexibility and to investigate theories relating to banking accessibility flexibility and other parameters, Le., Chuc, & Taghizadeh (2019) proposed that the concept of banking accessibility flexibility able to advance through its quartet dimensions: entry, usage, similarly quality of monetary services. Note that a multidimensional approach must be adopted to describe and implement the flexibility of financial inclusion. This minimizes the regularly erroneous assumption that financial inclusion can simply be attained by providing individuals with sufficient entrance arguments, savings products, and regularity of use to deliver a further effective perspective on outcomes. (Eldomiaty, et al., 2020). Claimed that all three aspects of financial inclusion are commonly utilized to evaluate its flexibility. The access dimension gauges the affordability and range of monetary services, as well as people's capacity to utilize them at a service location. The use category gauges a person's capacity to obtain long-term benefits and effectiveness from a specific financial product or service.

According to Eldomiaty et al. (2020), the "quality" component gauges how relevant financial offerings and services are to the regular requirements of monetary consumers.

Financial robustness of the financial inclusion

According to the economic availability directory, a society is regarded as having raised more financially robust when individuals at the bottom of the hierarchy are granted access to easily accessible monetary services at reasonable prices and use them effectively to make a distinction (Gabor & Brooks, 2020). This growth eliminates poverty and disparities in access to financial goods, which hastens economic recovery. Thus, it is clear that improving the financial inclusion habits of regular people and contributing to a more equilibrium monetary system is important for

raising the overall public's livelihood, which is a crucial component of economic demonstrating (Sethi & Acharya, 2018). Researchers have always used a variety of techniques to gauge the degree of financial resilience of financial inclusion, even though this has always been an emotionally charged subject (Mushtaq & Bruneau, 2019).

2.3.3 Technological efficiency

Technology-driven efficiency entails implementing novel banking tools that leverage current technologies and establishing a smooth transaction that offers consumers solutions (Lee, et al., 2021). Thus, increased customer service, advantages in competitiveness, quick availability of financial merchandise, output, cost savings, and a decrease in moral hazards are all linked to technological efficiency. The financial service sector has seen major changes because to mobile banking, which has made it accessible to obtain financial services nationwide, even in rural locations (YuSheng & Ibrahim, 2019). Several features are offered by mobile banking, including paying bills, charge settlements, cellular funding, trading and economic data, and banking activities.

Mobile providers take pride in having an extensive network presence over nearly the whole nation, which makes money transfers between clients easier. The World Development report (2021) observed that lack of equipment for banking in developing nations inhibits customers from accessing bank services. Teller machine that is automated. (ATM banking) gives customers access to digital banking locations that allow anonymous transactions. Automated-teller machine (ATM) financial offers an impersonal transactional experience for customers by providing a platform for electronic banking outlets. An ATM can be used for a variability of tasks, including Reserves of funds, bank statement retrieval, by checking your balance (Frame et al., 2018). And with the assistance of bank workers, this is accomplished. This method saves money, is

dependable, efficient, and reduces effort. Automated banking machines have given ordinary people and businesspeople multiple entrepreneurial options and financial inclusion. According to Zhao et al. (2019), secure online banking also involves the use of telecommunications and internet networks to provide customers with monetary services. Similar to ATMs, mobile banking offers users a variety of services, including the ability to transfer money between wallets.

ATM efficiency

ATMs are a common type of financial terminal that may be found all over cities. Someone else must insert their bank card and enter a security code for identification purposes when using an ATM (Zhang et al., 2018). ATM offences such as password leaks and intentional equipment beatings have steadily decreased the frequency of ATM efficiency (Bhima, et al., 2023). ATM thieves typically hide their faces with respirators, spectacles, or helmet to prevent being recognized by security cameras. A monitoring system can significantly increase the effectiveness of ATMs in establishments and make police investigation easier if it can recognize these unusual activities automatically and notify security personnel promptly.

There have been numerous experimental ATM efficiency methods up to this point.

Internet banking efficiency

The technology behind the internet has undergone significant development, especially in the international banking sector. Effectiveness in online banking can be utilized to define customers, markets, and products beyond conventional bounds (Abdullai & Micheni, 2018). Because they must take on the risk of figuring out how to leverage client deposits and bank liabilities, banks play crucial roles in financial intermediation. The internet has given banks new avenues to carry out this job. The prospective effects of online banking efficiency on a

variety of industries, especially financial services, have been thoroughly investigated (George, 2018). Nevertheless, prior research failed to demonstrate the connection between online banking and online banking effectiveness Yu & Tang (2023).

Mobile banking efficiency

Microfinance companies work together via smart phones carriers to provide cellular banking services as a service to improve service efficiency and accessibility (Zhang et al., 2018). Customers with hectic schedules can effortlessly use their phones at any time to conduct their banking. Reaching the unbanked, which includes those without bank accounts or access, and those at the bottom of the socioeconomic pyramid—many of whom reside in rural areas—is the goal (Foroughi, et al., 2019). They profit from banking services, such as the ability to loan but save funds, utilize mobile payments. Economically and safely. Opening bank accounts, checking account balances, transferring money between accounts, and using a mobile device to pay bills are just a few of the services offered.

2.4 Empirical Review of the Study

Some examination survey consumes done in the past which have tried to clarify the part of relationships between study variables.

2.4.1 Financial resilience and financial performance

One of the primary elements affecting financial performance of trade and well-being its resilience (Russell et al., 2020). The ability of a person to emerge from financial troubles or deal with financial shock is known as financial resilience. Dealing with unforeseen shocks like illness, the loss of a close relative, the loss of hiring, or for businesses, a major catastrophe can be going to be difficult. Businesses with sound financial planning would draw on their reserves in hard times.

As an alternative, to improve their financial performance, they could take out loans from other financial institutions. A few can also be dependent on insurance benefits. Financially vulnerable companies are those that cannot handle issues linked to their resilience (Lusardi et al., 2021). a core of finance sector (FS) regulation that improves organizational financial performance, according to Klapper & Lusardi (2020), is maintaining financial resilience. In light of ongoing economic uncertainty, which includes pressures on liquidity and inflation, regulators are keeping an eye out for new and growing threats. To affect the way, they perform financially, businesses must prioritize high-quality data, risk management, and governance while maintaining sufficient levels of liquidity and funding in the face of weakening economic circumstances (Ahrens & Ferry, 2020). The two aspects of financial resilience are adaptive and planned (Kass et al., 2022). Planned resilience happens before a crisis strikes, while reactive resilience usually appears after one and calls for personnel well-being, leadership, external connections, internal cooperation, and the capacity to draw lessons from the past.

Although earlier research indicates that financial performance is impacted by following the catastrophe recovery approaches (Nguyen, et al., 2022). Financial institutions have not been studied when it comes to the effect of resilience on economic company performance. According to Yu et al. (2019), this are various aspects that impact post-disaster financial performance, such as the degree of pre-disaster preparedness, business size, and industry of operation. Furthermore, there is a strong correlation between subjective as well as objective indicators of financial performance. An organization should first have a foundational understanding of the financial resilience risks facing its portfolio of buildings in order to manage and mitigate that risk (Klapper, & Lusardi, 2020).Financial resilience assessments can help determine the types of risks that pose the greatest threat; specific regions, asset types, and individual assets that are most

threatened; and overall portfolio risk exposure (Salignac, *et al.,* 2019).financial resilience threats are often separated addicted to double sorts dangers associated with migration and physically. Physical risks directly impact a building's structure and systems, such as damage from a catastrophic event. Transition risks include economic, regulatory, and other systemic risks associated Given the evolving weather plus change towards a maintainable and weather robust future. Transition risks are often less direct or obvious, and their financial implications may be difficult to measure (Lusardi, *et al.,* 2021).

2.4.2 Technological efficiency and financial performance

efficiency brands provide a variety of benefits to organizations. For instance, the institution will benefit from lower costs, greater profits, and reduced risks in comparison to traditional institution products (Okafor, et al., 2021). Institutional top management are thus urged to embrace cutting-edge financial efficiency in technology that aim to minimize costs and ultimately maximize profits.

By adopting commercial banking institution processes, institutions expect to benefit and improve performance (Lin, et al., 2019). This is clarified by the knowledge that, in comparison to traditional banking mechanisms, parameterized systems require less workers and therefore require less maintenance (Lv, et al., 2021). According to Kihombo et al. (2021), Romanian fiscal sector was experienced notable decrease in costs due to the ongoing implementation of technological efficiency. efficiency tend to lessen an over-reliance on manual labor by creating platforms that enable account holders to transact comfortably using self-service features. Reductions in banking overhead costs result from innovative practices like the use of ATMs, agencies, and internet banking (Hsu et al., 2021). Therefore, efficiency not only reduce costs but also increase bank profitability. Benefits of electronic banking include decreased moral hazard

and increased customer satisfaction. According to Zhang et al. (2019), online banking guarantees that users can access their accounts and make transactions in a timely manner. Online banking helps banks too, as it allows them to conduct transactions more quickly and easily, which improves performance. Although technological advancements have been made in the financial technology (fintech) sector, many customers. The development priorities of both developed and emerging nations and give financial performance top priority and advancements in technology. That is based on the numerous advantages connected to financial performance, according to Salignac et al. (2019). Financial performance accounts for the disadvantaged group of society's ability to obtain financial products at affordable prices and in multiple product forms through a variety of technological efficiency portals. Technological efficiency is a crucial component of the financial sector, as they enable provision of monetary services to consumers at a comparatively lower cost (Pomeroy et al., 2020). As such, financial performance is an integrated process in society that the state must encourage to protect the interest of these efficiency.

Through a variety of payment systems, alike developed and emerging economies seek to give their citizens a sound environment for financial performance. Expanding the banking industry and improving delivery of monetary services to all sectors of the economy are contingent upon financial performance (Pham & Doan, 2020). Technology efficiency by banks give people access to reasonably priced financial services, which affects the way businesses perform monetarily, especially financial institutions. For example, financial inclusion has set the bar high for financial results and ought to be encouraged by all parties involved (World Bank, 2018).

Financial resilience, technological efficiency and financial performance

Each economy's ability to make sustainable decisions is greatly influenced by the technological efficiency and knowledge levels of its economic agents. According to Li and Chu (2022),

financial resilience is a primary means of accumulating human capital and has a substantial impact on productivity gains. Well-informed decision-making in the financial sector is facilitated by high levels of financial resilience (Lusardi & Mitchell, 2011). Understanding financial services and goods, especially the risks that come with them, costs, and reverts is a prerequisite for financial performance (Jungo et al., 2021). According to Hanoteau et al. (2021) bribes paid for financing access represent an additional cost of borrowing. But the level of money management inclusion or the lenders in the nation may limit the acceptability of paying such a bribe. According to Ouechtati (2022), while financial performance equalizes agents' access to financing, corruption perpetuates inequality within the agent community. According to this viewpoint, political parties and other powerful players may have an impact on who has access to finance performance (Ghardallou, 2022).

A good way to promote financial resilience is through financial performance, which makes increased accessibility to financial services (Beck et al., 2015; Demirguc-Kunt et al., 2018).

According to research by Jungo et al. (2021), financial performance and resilience lower risk of credit, boost finance earnings, and support stable monetary systems. In a similar vein, Klapper and Lusardi (2020) attest to the fact that improved financial performance leads to increased institutional resilience. According to Sector et al. (2021), financial resilience improves the control over corruption by increasing transparency brought about by transaction registration and fewer agent interactions. Comparably, Zhao et al. (2022) claim that financial resilience permits banks to grow by lowering asymmetric information and transaction costs. However, using this method, Wang et al. (2021) demonstrated how technological efficiency enhance banks' business models, lower operating costs, bolster their capacity for risk management, and boost bank profitability—all of which support the previously reported findings.

Moreover, it is crucial to recognize that resilience and technical progress have a significant impact in the transition at fiscal scheme from an informal to an official one. This contributes to a reduction in terms of money third-party to the economic system, meaning that a significant channel for Financial laundering and fraud, particularly in developing nations (Ajide, 2020; Setor et al., 2021). Maintaining a strong informal sector can successfully avoid corruption, while maintaining financial resilience can reduce inequality.

2.5 Conclusion from the literature review

A few of these studies were carried out in other settings where the empirical reality of what is occurring in Mogadishu, Somalia, was absent. The association among technological efficiency, performance, and resilience in financial institutions developing countries such as Mogadishu, Somalia, has not received much attention from academic researchers. Therefore, the goal of the survey is to close some knowledge voids of research literature. The technological acceptance model (TAM) and financial intermediation serve as the theoretical foundation, which is explained in this section.

These studies attempted to establish the applicability of these theories in the study findings, but they were unable to fully explain what was occurring in the financial institutions of Mogadishu, Somalia. They also offered readings on the three goals, which were elements of financial performance. There was no contextual relationship found in the literature on these study objectives with what is happening in Mogadishu, Somalia. These literatures appeared to be primarily general in nature. Hence, goal of this study has an investigate the connection amongst technological efficiency, performance, and resilience on financial institutions located Mogadishu, Somalia.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This section discovered by methodology of the study summaries of survey attitude, strategy investigation, populace targeted, tools recycled in the examination, dealings for gathering the data, approaches to recycled in analyzing the data, study variable descriptions and data dimensions and the prototypes of arithmetic analysis recycled at creation implications as moral thoughts.

3.2 Research Design

The survey implemented a cross-sectional design using a quantitative method. The cross sectional study targets at establishing facts as they are at the period of the study. This research implemented correlation plans as the attention to found the landscape and level of result and current situation among independent and dependent variables. This assisted in providing data regarding financial resilience, technological efficiency, and financial performance of Mogadishu-Somalia.

3.3 Population of the Study

Mugenda and Mugenda, (2013) definite populace as a well-outlined or established of facilities, individuals, procedures and belongings assembled, families suffering at exploration. The population directed would display approximately activities that are visible that the investigator pursues to kind implications from the outcomes of the study.

The present study approved a survey technique which complicated through record of the directed population and our populace of the study is 38 financial institutions. Somalia has 36

licensed financial institutions. Fourteen (14) are commercial banks, fourteen (14) are money transfer businesses (MTBS), four (4) are mobile money services providers and, six (4) are micro finance institutions (MFIs) (Central bank of Somalia 2021). Three respondents each institution were targeted comprising of two institution managers and 1 credit analyst.

3.4 Sample Size

Purpose of the sample size is supposed to strategy finding an illustrative sample commencing the populace of the study (Kothari, 2004). Therefore, using Morgan and Krejcie (1970). Determination sample size, 36 of respondents were considered for this survey.

3.5 Sample Technique

This research engaged simple random selection methods representative probabilistic selection strategy and purposive sample expressive non-probabilistic sample. Simple random sample was reserved as suitable for financial institutions. Agreeing to Mugenda & Mugeda (2003), this system is desired for it degreases preference purposive sample. This system was recycled as it is significant in selecting individuals who are well-informed about financial performance (Sekaran, 2003).

3.6 Unit of analysis and unit of inquiry

The Component of Study will comprise financial institutions and unit of Inquiry will comprise of institution managers and credit analysts.

3.7 Data Collection Methods

Data was composed through primary sources. Quantitative approach was recycled in the assembly of data. Originally data was assembled using a self-administered questionnaire.

3.8 Questionnaire Survey Method

A questionnaire study states to a technique of data collection that is intended with a sequence of small questions by means of closed-ended questionnaires to tolerate quick responses from those who responded. (Amin, 2005). This was working which gather unique data from respondents drum the institutes. This complicated usage of close ended questionnaire which allowable formal correlation and regression of the responded attitudinal character on the independent and dependent variables (Amin, 2005). Furthermore, the usage of questionnaire permitted eventful respondents to sufficiently stand in period to response to the queries in their suitable periods. (Oso &Oen 2008). The questionnaire was closed-ended which assist the respondent's kind rapid choices. The questionnaire had a 6-point Likert scale going from; 1: Strongly disagree, 2: Disagree; 3: Somehow Disagree, 4: Somehow Agree; 5: Agree and 6: Strongly agree.

3.9 Measurement of Research Variable

Financial resilience was operationalized using terms of; adaptability of the financial inclusion, flexibility of the financial inclusion and financial robustness oN the financial inclusion according to Mendo-Lázaro, *et al.,* (2018) and Barić, Čulin, and Bielić, (2018). A six point Likert scale wasused. These extended from 1-strong disagree to 6-strong agree.

Technological efficiency were operationalized using terms of; ATM efficiency, Internet banking efficiency and Mobile banking efficiency according to (Kujala *et al*., 2022; Leonidou, *et al.,* (2020). A six point Likert scale was used. These extended from 1-strong disagree to 6-strong agree.

Financial performance was operationalized using terms of; Liquidity and Profitability according to Kiani Mavi, *et al.,* (2021); Toljaga *et al.,* (2020). A six point Likert scale was used. These vacillated from 1-strong disagree to 6-strong agree.

3.10 Validity and Reliability of the Research Instruments

Reliability and Validity will be obtained by assessing the instrument items during construction.

3.10.1 Pre testing

The data collection tools were pre-tested in a bid to confirm that effective and consistent data were gathered. Upon conducting to pre-test, a tool was modified as deemed necessary based on the observations made during the pre-test. The pre-test was executed on 10% of the sample size of the learning (4 respondents) as guided by Mugenda and Mugenda (2003) that 1-10% of sample size was suitable for pre-testing data collection tackles.

3.10.2 Validity:

To confirm validity, the questionnaire was advanced and specified to two skillful benches. The average number of questions declared valid by both judges were computed and thereafter a CVI (Content Validity Index) will be figured consuming the method lower:

$$CVI = \frac{\text{Total number of Items declared valid}}{\text{Total number of Items}}$$

An overall CVI of 0.7 and above was considered appropriate as suggested by (Field, 2009).

3.10.3 Reliability:

Reliability dealings the consistence of the appliance in calculating what it is hypothetical to ration (Nunnally, 1978). In this study a Cronbach's alpha coefficient was calculated to display in what

manner consistent the facts are consuming (SPSS) winning only variables recording above 0.70 (Nunnally, 1978).

Table 3.1 Reliability and Validity

Variable	Number of items	Reliability (Cronbach alpha)	Validity (Content validity index)
Financial performance	13	.877	.636
Financial Resilience	13	.901	.674
Technology efficiency	11	.880	.725

According to (Considine et al., 2005) the threshold for Cronbach alpha co-efficient and the CVI should be above 0.7 and 0.6 respectively. The findings show that the variables have met the threshold that is required and thus can be used for further analysis.

3.12 Data Collection Procedure

A preliminary note was attained from Makerere University. To permit the scholar to collect data. The introductory letter was used during data collection. The scholar also required permission from the relevant authority. The researcher completed a list of skilled respondents and nominated them over random sampling and purposive sampling. The researcher clarified the objective of the study of the respondents and invited them to the emblem-informed accord form.

3.13 Data Analysis

Editing and coding of data were done after questionnaires were collected from the various respondents. A factor analyst was employed giving to (Field, 2009).

Examining factor analysis was recycled initially, to appreciate the construction of a usual of variable, secondly and to decrease a data set to a more controllable scope though holding as much of the original information as possible. Thereafter, information was examined with the use of SPSS) version 26 to find a correlation between the variables. Association between variables was analyzed using the Pearson correlation coefficient which establishes significance and guidance

relationships among variables, and a linear regression which determines the predictive strength of the independent variable on the dependent variable.

3.14 Ethical Consideration

Voluntary participation, upholding of respondent's identity, acknowledging all sources used, and objective reporting of findings was upheld throughout the research process.

To ensure ethical research practices, the investigator maintained the privacy and confidentiality of respondents by withholding their terms.

This was to prevent any linkages between personal responses and the respondents' identities and to avoid bias. Study codes and pseudo names were used to identify each respondent appropriately.

The privacy of the respondents was of utmost importance, and the researcher guaranteed it throughout and after the study.

The researcher interviewed each respondent individually, and replies were not communal with other respondents or a public. Gathered data was stored under key and lock and only accessible by the researcher.

To avoid plagiarism, the researcher acknowledged the authors of any literature or material used during the research process. The scholar also recycled anti-plagiarism software to quiz the research report for any plagiarism and ensure it meets the institution's requirements.

CHAPTER FOUR

PRESENTATION OF DATA, ANALYSIS AND INTERPRETATION OF FINDINGS

4.0 Introduction

This section gives outcomes that correlate with the study's objectives. The outcomes of the study are presented, analyzed, and discussed in this chapter. The chapter starts with the respondents' rate of response, the respondent characteristics, and the study objectives focusing on bivariate relationships of financial resilience, and technological efficiency as well as their predictive power on the financial performance of financial institutions in Mogadishu, Somalia. The data was collected exclusively using a self-administered questionnaire as a research instrument. The researcher has made use of factor analysis, correlation analysis, and regression to present the results in tables and figures.

4.1 Response Rate

Out of 108 self-administered questionnaires administered, there were only 90 questionnaires deemed complete enough for additional processing, resulting in an 83% response rate. Effective data collection techniques and duties, wherein the researcher and research associates pre-notified and discussed to possible respondents the benefits of the study findings of the planned survey, were mainly accountable for this high response rate.

Table 4.1: Showing Response Rate

Respondents rate	Sample Size	Retrieved	Percentage response rate
Number (N)	108	90	83%

Source: Primary data 2024

A high response rate is generally seen as a positive part of a research survey as this suggests The probability of the collection being represented is greater of the larger population and the data collection is more robust.

4.2 Findings on the demographic characteristics of the respondents

Descriptive statistics such as frequencies and percentages concerning to the demographic characteristics of respondents are offered in this sector. The features presented include gender, age, marital status, educational background, and position held by respondents. Information about the background characteristics of respondents was deemed necessary since they affect people's attitudes Regarding of efficiency, participation, and promise to the association.

Table 4.2: Showing the Gender of Respondents

Gender		**Frequency**	**Percentage**
Valid	Female	**21**	**23.3**
	Male	**69**	**76.7**
	Total	**90**	**100**

Source: Primary data 2024

Table 4.2 shows that Most of the respondents were male representing 76.7% as compared to 23.3% female representation in the study. This suggests that financial institution in Mogadishu-Somalia is majorly dominated by the male gender., implying that both male and female respondents were fairly represented in this study. who suggested that the data gathering from research including both sexes is more dependable than data from studies involving just a single sex. The result also suggests that financial institutions in Mogadishu Somalia are of interest to both male and female participants. This situation also confirms that many institutions have established affirmative action programs by embracing gender balance in their hiring decisions.

Table 4.3: Showing Age Distribution of Respondents

Age		Frequency	Percentage
Valid	20-29	**6**	**6.7**
	30-39	**24**	**26.7**
	40-49	**38**	**42.2**
	Above 50	**22**	**24.4**
	Total	**90**	**100**

Source: Primary data 2024

From Table 4.3 considering the age of these respondents, a bigger percentage of these respondents (42.2%) was aged between 40-49 years followed by 26.7% of respondents aged between 30-39 years implying that most of these respondents were knowledgeable of financial institutions and gave valid and accurate information. 22% of these respondents were aged above 50 years with a few respondents 6.7% aged between 20- 29. These findings indicate that financial institutions in Mogadishu Somalia are taking a new direction where there is an inclusive and appropriate balance of youthful and seasoned individuals.

Table 4.4: Showing Marital Status of respondents

Marital status		Frequency	Percentage
Valid	Divorced	**3**	**3.3**
	Married	**67**	**74.4**
	Separated	**4**	**4.4**
	Single	**16**	**17.8**
	Total	**90**	**100**

Source: Primary data 2024

Their marital status influenced their financial decisions and perceptions of financial performance, making their perspectives important in the analysis. The outcomes show distribution of marital status among the respondents studied. The largest proportion of respondents, 74.4%, was married. This suggests that the majority of the studied population is currently in a marital relationship. Around 17.8% of respondents are single, indicating a significant portion of the population was not currently married or in a relationship. Combined, those who are divorced or separated make

up a smaller portion of the respondents, with 3.3% and 4.4% respectively. This suggests that a relatively small percentage of the surveyed population has experienced divorce or separation. The data suggests that the majority of respondents are married indicating that they have responsibilities and commitments with a notable portion being single and smaller percentages being divorced or separated.

Table 4.5: showing Level of Education

Level of Education		**Frequency**	**Percentage**
Valid	Bachelor Degree	**20**	**22.2**
	Diploma	**6**	**6.7**
	Master's Degree	**54**	**60**
	PhD	**10**	**11.1**
	Total	**90**	**100**

Source: Primary data 2024

From Table 4.5 regarding education status of the responses, the majority 60.0% of the respondents have gone through tertiary education with a master's degree, followed by 22.2% % being holders and bachelor's degree. 11.1% have attained PhD level education while only 6.7% were diploma holders. This suggests that the majority of responders had a reasonable level of education, so indicating that a bigger proportion possess certain business knowledge and skills. This raises expectations for enhanced performance among institutions in Mogadishu-Somalia as perceived university education have a positive and significant outcome of the performance of businesses as well educated personnel are considered to be more committed and effective in carrying out organizational tasks compared to those who are not educated.

Table 4.6: showing Position held by the financial institutions

Position held		Frequency	Percentage
Valid	Credit analyst	**60**	**66.7**
	Institution Manager	**30**	**33.3**
	Total	**90**	**100**

Source: primary data 2024

Table 4.6 presents the distribution of positions held among responses, indicating that credit analysts comprise the majority with a frequency of 60, accounting for 66.7% of the total sample. In contrast, institution managers represented 30 respondents, constituting 33.3% of the sample. This breakdown offers insights into the occupational composition within the study group. Understanding the distribution of positions held among respondents is crucial for assessing the expertise and roles represented within the sampled population. Such insights can inform discussions on organizational final performance, roles, and responsibilities, as well as potential technology and capacity initiatives within the financial institutions of Mogadishu, Somalia.

Table 4.7: showing Work experience of respondents

work experience		Frequency	Percent
Valid	1-5	**16**	**17.8**
	6-10	**28**	**31.1**
	11-15	**29**	**32.2**
	15 above	**17**	**18.9**
	Total	**90**	**100.0**

Source: Primary data 2024

The results indicate the distribution of work experience among the respondents surveyed. 1-5 years: Approximately 17.8% of the respondents have 1-5 years of work experience. This could suggest that there is a relatively smaller proportion of individuals who are relatively new to the workforce or their respective fields. 6-10 years: About 31.1% of the responses fall inside the 6-10 years' experience support. This was the largest group, indicating a significant portion of the

responses have gained an enough level of experience in their respective fields. 11-15 years: This category accounts for 32.2% of the respondents, representing9 a significant proportion of persons with a considerable amount of experience. This could suggest a group that has likely progressed into mid-level or senior roles. Above 15 years: Approximately 18.9% of the respondents have over 15 years of work experience. The allocation indicates that participant qualifications vary widely, with some of them having approximately 6 to 15 years of experience, but also notable representation at both entry-level (1-5 years) and more senior (above 15 years) levels.

4.3 Background of financial institution in Mogadishu-Somalia

Descriptive statistics such as frequencies and percentages regarding to the background of the financial institutions are offered in this sector. The features presented include years of institution operations, number of employees, and capital base.

Table 4.8 showing years of institution operations

years of institution operations		Frequency	Percent
Valid	1-5 years	**5**	**5.6**
	6-10 years	**28**	**31.1**
	11-5 years	**34**	**37.8**
	Above 15 years	**23**	**25.6**
	Total	**90**	**100.0**

Source Primary Data 2024

Table 4. It was establishing that 5 financial institutions (5.6%) had been in operation for less than 5 years. This indicates that a relatively small percentage of banks in the study had a relatively short history of operations in the institution in Mogadishu-Somalia. 28 financial institutions (31.1%) fell into the 6-10 years' category.

This institution represents a significant notable of the study's. 34 financial institutions (37.8%) have been operating for 11-15 years. this group represents a portion of the study and a larger proportion of the institutions. 23 financial institutions (25.6%) have been operating above 15 years this category comprised a moderate percentage of institutions within the longest-standing history of institutions.

Table 4.9 showing Number of employees

Number of employees		**Frequency**	**Percent**
Valid	50-75	**6**	**6.7**
	75-100	**20**	**22.2**
	100-150	**31**	**34.4**
	Above 150	**33**	**36.7**
	Total	**90**	**100.0**

Source Primary Data 2024

Table 4.8 shows that the most prevalent category consists of institutions with above 150 employees, with a notable 33 institutions falling within this range. This represents a substantial 36.7% of the total number of institutions. Following closely behind, we find 20 institutions with 75-100 employees, accounting for a commendable 22.2% of the total. Additionally, there are 6 institutions in the range of 50-75 employees, making up a respectable 6.7% of the total. Moreover, it is significant that a noteworthy number of institutions, precisely 31, have more than 100-150 employees, representing a substantial 34.4% of the total.

Table 4.10 showing capital base

capital base		**Frequency**	**Percent**
Valid	$100,000-$150,000	**5**	**5.6**
	$150,000-$200,000	**18**	**20.0**
	$200,000-$250,000	**31**	**34.4**
	$250,000-$300,000	**36**	**40.0**
	Total	**90**	**100.0**

Source Primary Data 2024

Table 4. shows the capital base of financial institutions in Mogadishu-Somalia (5.6%) has the capital base in the institutions $100,000-$150,000. This indicates that the relative institution base is smaller in this study and has a relatively short history of the base of the institutions. (20.0%) fell into the $150,000-$200,000 category. This suggests that the base of the institutions is significant in the study. (34.4%) has the base of $200,000-$250,000 category. This represents a notable of the study and moderate base. (40.05) has a base of $250,000-$300,000 category. This indicates the institutions in Somalia have a big base of capital within the longest-standing history of institutions.

4.4 Factor analysis

The research was done for each of these financial resilience, technological efficiency and the financial performance of financial institutions actions to determine the importance of the factors related to the research variables that they assess. In this research, factor analysis was utilized to explain correlations between distinct factors as an outcome of Any number of basic components financial resilience. The method Participant organizing variables and the application of methods for data reduction to classify the factors that contributed to a greater amount of variables in the financial performance of the dependent variable.

4.4.1 Financial Performance

In examining the financial performance of institutions within Mogadishu, Somalia, factor analysis for financial performance analysis was done to capture the intricacies of their operations. Financial performance metrics such as profitability and liquidity, offer a vital part in gauging stability, sustainability of these institutions.

Profitability figures, such as (ROE) and (ROA), offer insights into institution's capacity to produce earnings in proportion to its capital base asset utilization. Liquidity ratios, including the current ratio and quick ratio, provide indicators of its institution's Capacity to carry out immediate responsibilities and manage cash flows amidst uncertain economic conditions.

Table 4.11: Factor Analysis for Financial Performance

Rotated Component Matrix

Financial Performance-in our past three years	Component	
	LQ	PF
Our Return on Equity has increased	0.798	
The institution has been able to meet all its financial obligations.	0.727	
Our institution's profits are above the industry average.	0.7	
Our return on equity is increasing year after year	0.657	
The return on assets has been increasing	0.625	
All our loans are paid in time	0.574	
Overall profits of the institution have increased	0.536	
Our institution has enough cash to meet its obligations effectively	0.501	
We are able to pay off short term liabilities comfortably.		0.805
All our assets are efficiently put to use		0.71
shareholder's equity has been increasing		0.583
The institutions prefer investing in businesses with a high rate of return on investment		0.542
The institution's asset base has greatly increased over time		0.511
Eigen Values	5.918	1.192
Percentage of variance	39.451	7.949
Cumulative percentage of variance	39.451	47.4

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Rotation converged in 3 iterations.

Source Primary Data 2024

The highest loading variable on the Liquidity component is "Our Return on Equity has increased" with a loading of 0.798. This indicates a strong association between this variable and the Liquidity component. It suggests that financial institution maintains sufficient equity reserves to meet its financial obligations. Other variables with high loadings on the Liquidity component include "The institution has been able to meet all its financial obligations.' expenses" (0.727), "Our institution profits are above the industry average.

" (0.700), and "Our return on equity is increasing year after." (0.657). These variables also contribute significantly to the Liquidity component and suggest that financial institution has strong liquidity management practices. The highest loading variable on the Profitability component is " We are able to pay off short term liabilities comfortably." with a loading of 0.805. This indicates a strong association between this variable and the Profitability component. It suggests that financial institution's short time liabilities comfortably. Other variables with high loadings on the Profitability component include " All our assets are efficiently put to use " (0.710), " shareholder's equity has been increasing" (0.583). These variables also strongly contribute to the Profitability component and suggest that financial institutions are performing well in terms of profitability metrics. The factor analysis above shows the items that have been retained having met a threshold of 0.5. The Eigen values should be equal to one or above, highlighting that the variable represents significance variance in the data. The Eigen values above are higher than one and thus explain significant variance in the data. Liquidity explains 39.451% changes in the data which is the highest, Profitability explains 7.949% changes in the data. In total our variables explain a total of 47.4% of observed change in the data.

4.4.2 Financial Resilience

Financial resilience within the financial institutions of Mogadishu, Somalia, is a critical determinant of their capacity to endure and overcome again from economic Surprises, regulatory changes, by operational disruptions. In this volatile environment, characterized by political instability and security challenges, financial institutions face unique resilience requirements. Key aspects of financial resilience include capital adequacy, risk management practices, and adaptability to changing market conditions.

Table 4.12: Factor Analysis for Financial Resilience

Rotated Component Matrix			
Financial Resilience-in our financial institution	Component		
	FR	AD	FL
We are compliant to applicable laws and regulations	0.822		
All our plans in a given financial year are implemented without postponing to other financial periods	0.75		
Has loan disbursement process that are adjustable based on client's needs.	0.672		
Normally has new products.	0.621		
We normally experience budget cuts in our operations	0.518		
Most of our operations are insured against shocks and uncertainties		0.767	
In our institution, we respond easily to competitive pressure from our rivals		0.741	
Has flexible process of getting loan applicants.		0.665	
We are capable of spotting opportunities in our operating environment with ease		0.649	
We consistently follow similar priorities from year to year		0.523	
We deal with financial shocks well		0.509	
We sometimes experience intermittent delivery of services to our customers.			0.787
Employs multi-skilled work force in delivering the require loans.			0.735
Eigen values	6.563	1.217	1.003
Percentage of variance	43.755	8.114	6.69
Cumulative percentage	43.755	51.869	58.559

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 8 iterations.

Source Primary Data 2024

The factor analysis shows items that have been retained because they are above the threshold of 0.5. The Eigen values should be equal to one or above, highlighting that the variable represents significance variance in the data. The values above are higher than one or extremely close therefore explain significant variance in the data. Adaptability: This component reflects the institution's agility in responding to changes in its competitive landscape and operating environment.

It explains approximately 43.755% of the total variance, with an Eigenvalue of 6.563, indicating its significant contribution to capturing the variability in financial resilience indicators.

Flexibility: This component captures the institution's ability to tailor its processes and goods to satisfy the diverse wants of its clients and stakeholders. It explains approximately 8.114% of the total variance, with an Eigenvalue 1.217, signifying its importance in understanding the institution's resilience. Financial Robustness: This component reflects the institution's resilience to financial shocks and uncertainties. It explains 6.690% of the total variance, with an Eigenvalue of 1.003, demonstrating its substantial role in assessing financial resilience.

4.4.3 Technological efficiency

Technological efficiency offers huge potential to revolutionize the economic sector of Mogadishu, Somalia, paving the way for better financial inclusion, efficiency, and empowerment in economic growth. In a region where traditional banking infrastructure is limited, technological efficiency offer a pathway to overcome barriers to access and serve underserved populations. Mobile banking and digital payment solutions, for instance, enable individuals and businesses to conduct financial transactions conveniently and securely, even in remote areas with limited physical infrastructure.

However, realizing the full benefits of technological efficiency requires concerted efforts to address challenges such as infrastructure limitations, digital literacy gaps, and regulatory hurdles. By fostering an ecosystem that supports efficiency, collaboration, and adaptation, Mogadishu can utilize this revolutionary power of technology to create a more inclusive and resilient financial sector that drives sustainable economic growth and development.

Table 4.13: Factor Analysis for technological efficiency

Rotated Component Matrix			
Technology efficiency -in our financial institution	Component		
	IB	MB	ATM
We have efficient facilities allowing customers to transfer money via internet.	0.803		
Our customers are able to get lists of latest transactions on them phones always	0.708		
Majority of our customers are now enrolled on internet banking.	0.685		
We have interconnections with other institutions.	0.557		
Customers are able to complete transfer of funds between accounts on phones always		0.838	
Easy interface between mobile money and the bank account.		0.724	
In the last three years, the bank has improved Mobile banking		0.589	
All our ATMS are functional 24/7			0.87
Our ATM offers a wide number of services e.g. withdrawals, deposits, mini statements.			0.643
Customer queues in our bank are reducing because of ATMS.			0.879
We have rolled over ATMS in all our business branches.			0.675
Eigen values	6.563	1.434	0.974
Percentage of variance	48.43	11.029	7.496
Cumulative percentage	43.43	59.459	66.599

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

Source Primary Data 2024

The factor analysis shows items that have been retained because they are above the threshold of 0.5. The Eigen values should be equal to one or above, highlighting that the variable represents significance variance in the data. The values above are higher than one or extremely close therefore explain significant variance in the data.

Internet Banking**:** This component encompasses indicators related to the efficiency and accessibility of Internet banking services. It includes features such as efficient facilities for money transfers, internet banking enrollment rates, and interconnections with other institutions. This component explains approximately 48.430% of the total variance, with an Eigenvalue of 6.563. Mobile Banking:

This component reflects advancements and improvements in mobile banking services. It includes indicators such as mobile banking development, easy interfaces between mobile money and bank accounts, and the availability of various banking services through mobile devices. This component explains approximately 11.029% of the total variance, with an Eigenvalue of 1.434. ATM: This section captures the presence and functionality of automated teller machines (ATMs) in the institution. It includes indicators such as the presence of ATMs in business branches, the range of services offered by ATMs, and their availability around the clock. This component explains approximately 7.496% of the total variance, with an Eigenvalue of 0.974.

4.5 Correlation Analysis

The correlation analysis provided displays the Pearson correlation coefficients between the variables of financial performance (1), financial resilience (2), and technological efficiency (3).

Table 4.14 Correlations analysis result

	1	2	3	4	5	6	7	8	9
Financial robustness (1)	1								
Adaptability (2)	.677**	1							
Flexibility (3)	.533**	.571**	1						
Financial resilience (4)	.855**	.874**	.832**	1					
Internet banking efficiency (5)	.621**	.680**	.585**	.736**	1				
Mobile banking efficiency (6)	.591**	.612**	.562**	.689**	.808**	1			
ATM efficiency (7)	.488**	.462**	.299**	.484**	.486**	.566**	1		
Technology efficiency (8)	.656**	.677**	.559**	.737**	.887**	.918**	.787**	1	
Financial performance (9)	.704**	.655**	.593**	.760**	.699**	.677**	.462**	.710**	1

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

Source Primary Data 2024

4.5.1 Correlation for the study variables

Table 4.11 reveals that Financial resilience has a strong positive correlation with Financial performance which is significant indicated by (.760**, p>0.01). which is a significant finding as per the p value. This is also true for the constructs of financial resilience i.e. Financial robustness, Adaptability and Flexibility whose correlations with financial performance are given

as follows respectively (.704**, .655** and .593**, p>0.01). Technological efficiency has a strong positive correlation with Financial performance which is significant directed by (.710**, p>0.01). which is a significant finding as per the p value. This is also accurate for the constructs of technological efficiency i.e. Internet banking efficiency, mobile banking efficiency and ATM efficiency whose correlations with financial performance are given as follows respectively (.699**, .677**, and .462**, p>0.01). Correlation analysis is a critical first step in many research processes. It helps researchers to understand the association between variables which guides the choice of further statistical analysis like regression and structural equation method (Hair et, 2010).

4.6 Regression Analysis

The investigator utilized the statistical approach of coefficients (beta values) to examine the data, which assisted in establishing the degree to which financial resilience and technological efficiency predict to financial performance.

Table 4.15 Coefficients and Model Summary

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	.569	.311		1.832	.070
	Financial Resilience	.515	.096	.519	5.355	.000
	Technological efficiency	.317	.094	.328	3.382	.001

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics		
					R Square Change	F Change	Sig. F Change
1	.792[a]	.627	.619	.56021	.627	73.172	.000

a. Predictors: (Constant), Technology efficiency, Financial resilience
b. Dependent Variable: Financial performance
Source Primary Data 2024

4.6.1 Financial Resilience

The standardized coefficient (Beta) of 0.519 suggests that financial resilience has a moderate positive impact on financial performance. The t-statistic (5.355) and p-value (.000) indicate that financial resilience is statistically significant at the 0.05 significance level. This means that changes in financial resilience have a significant influence on financial performance.

4.6.2 Technological efficiency

The standardized coefficient (Beta) of 0.328 suggests that Technological efficiency has a moderate positive impact on financial performance. The t-statistic (3.382) and p-value (.001) indicate that Technological efficiency is statistically significant at the 0.05 significance level. This means that changes in Technological efficiency also have a significant influence on financial performance.

4.6.3 Model Summary

The adjusted R-squared value accounts for the number of predictors in the model and is 0.619, indicating that the model has been adjusted for its complexity. States that the predictability value of 61.9% and as such financial resilience is a better predictor of financial performance than technological efficiency. The standard error of the estimate is 0.56, representing the average amount by which the observed financial performance values deviate from the predicted values in the model. The F-statistic (73.172) and its associated p-value (.000) suggest that the overall model is statistically significant, indicating that the independent variables collectively contribute significantly to explaining the variation in financial performance.

CHAPTER FIVE

DISCUSSION OF FINDINGS AND CONCLUSION OF THE STUDY

5.0 Introduction

This chapter offering the findings associated with research objectives set out in Chapter Four. The data collected from financial institutions in Somalia were managed and examined using quantitative methods. The analysis is expected to simplify the relationships between several variables and offer perceptions of the factors influencing financial performance.

5.1 Discussion of finding

The discussions of outcomes were established on the study objectives and research question.

5.1.1 Relationship between Financial resilience and financial performance of the financial institutions

There is a significant relationship between financial resilience and financial performance. The findings disclose that effective adaptability, flexibility, and robustness of financial inclusion are essential within financial institutions in Somalia. From the findings, the researcher argues that financial institutions need to correct their operation procedures, should be able to spot opportunities in their operations, customize loan products, as well as have new products, deal with financial shocks well, and be compliant with applicable laws and regulations. This indicates that institutions should focus on these aspects of order financial resilience in financial performance. Adaptability aligns with the notion that organizations must possess the agility to navigate rapidly changing environments, such as shifting market trends, technological efficiency, and regulatory landscapes (Pettigrew, 2012). Several studies suggest that adaptive organizations are better equipped to identify emerging opportunities and threats, adjust their strategies accordingly, and maintain a competitive edge.

Flexibility underscores the importance of organizational versatility in meeting the evolving needs and preferences of diverse stakeholders (Teece, 2007). Flexible organizations can swiftly modify their processes, products, and services to accommodate changing customer demands, regulatory requirements, and industry standards. Financial robustness complements adaptability and flexibility by focusing on the administration's capacity to withstand financial shocks and disruptions. Financially robust institution maintains a healthy balance sheet, ample liquidity, and diversified revenue streams, thereby, reducing its vulnerability to economic downturns, credit constraints, and other financial risks (Korhonen & Ledyaeva, 2010). This dimension of resilience is crucial for confirming the long-term sustainability and viability of the organization, especially in volatile and turbulent markets Mian and Sufi (2021) argue that firms with strong adaptability, flexibility, and robustness positions are better positioned to weather economic shocks and capitalize on growth opportunities. Financial intermediation theory, as discussed by Diamond and Dybvig (1983), emphasizes the character of financial institutions in transforming short-term deposits into long-term loans and generating profits through intermediation. Financial intermediaries are assumed to possess superior risk assessment and management capabilities, enabling them to diversify and mitigate risks more effectively than individual investors. This risk management proficiency is essential for maintaining confidence in financial markets and ensuring the smooth functioning of financial systems. Financial Intermediation Theory, elaborates on this, suggesting that flexible organizations can promptly modify their processes, goods, and services to align with altering client demands, regulatory requirements, and industry standards.

5.1.2 Relationship between Technological efficiency and financial performance in financial institutions

There is a significant relationship between technological efficiency and financial performance. The findings reveal that effective Internet banking, mobile banking, and ATMs are essential within financial institutions in Somalia. From the findings, the researcher argues that financial institutions need to allow their customers to transfer money via the Internet, people should access and connect to bank services, allowance of mobile money by banks, and as well as ATMS being functional 24/7. This specifies that institutions should emphasize these features to construct their technology and performance, which, in opportunity, can positively promote financial performance.

The findings align with the literature findings, underscoring the significance of efficiency and accessibility in enhancing customer experience and driving the adoption of digital banking channels. Studies such as Bauer et al. (2019) highlight the increasing acceptance of Internet banking and the character in improving customer convenience and operational efficiency. Additionally, Karjaluoto et al. (2019) discuss factors influencing customer acceptance and custom of Internet investment facilities, emphasizing the importance of efficiency and accessibility.

They argue that customers value quick and easy access to banking services online, including features like money transfers and bill payments. Interconnections with Other Institutions. discuss the transformative impact of mobile banking on financial services, enabling anytime, anywhere access to banking services. Laukkanen (2016) highlights the importance of user-friendly interfaces and the availability of diverse services in driving mobile banking adoption. The

Technology Acceptance Model (TAM), proposed by Davis (1986), provides a framework for understanding users' getting and implementation of new technologies.

In the context of Internet banking, TAM suggests that users' perceptions of the system's usefulness and ease of use significantly influence their intention to adopt and use Internet banking services. TAM has also been applied to mobile banking services, where users' perceptions of usefulness, ease of use, and compatibility with their lifestyle influence their intention to adopt and use mobile banking applications. TAM can be recycled to examine the approval of this new technology, which suggests an immersive essential world experience. The assumptions of TAM suggest that system quality and social influence trust, perceived ease of use, and perceived usefulness, lead to a positive attitude and intention to use online banking systems.

5.1.3 Relationship between Financial resilience Technological efficiency and financial performance of financial institutions

There is a significant relationship between financial resilience, technological efficiency, and financial performance. The findings disclose that effective financial resilience, technological efficiency, and financial performance are essential within financial institutions in Somalia. From the findings, the researcher argues that financial institutions need to correct their operation procedures, people should access and connect to bank services, should be able to spot opportunities in their operations, as well as ATMS should be functional 24/7. This indicates that institutions should focus on these aspects of order financial resilience, technological efficiency, and financial performance. According to Huang and Zhang (2020) financial resilience is linked to simple, affordable, discrimination-free obtain to financial products, while corruption restricts this ability. By increasing banks' deposit bases, provided evidence that financial resilience improved bank stability in Turkey. Girón et al. (2021) further note resilience raises reserves.

Financial resilience, however, has a promising effect on the effectiveness and consistency of banks, as demonstrated through studies by Ahamed and Mallick (2019), Furthermore, it is imperative to acknowledge that technological advancements and resilience perform a significant function in the shift of the change of the monetary scheme from unofficial to official. That helps to decrease The quantity of money that is not within the financial system, which is a major conduit for money laundering and corruption, particularly in evolving nations (Ajide, 2020). Disparity can be decreased by managing financial resilience, and corruption can be effectively prevented by ensuring a robust informal sector.

5.3 Conclusion

In the pursuit of understanding the involved dynamics between financial resilience, technological efficiency, and financial performance within financial institutions operating in Mogadishu-Somalia, this research has yielded valuable visions.

This research has successfully achieved its objectives by providing valuable insights into the relationships between financial resilience, technological efficiency, and financial performance of financial institutions in Mogadishu-Somali. The findings emphasize the significance of effective financial resilience and enhancing the need to be agile to changes in services in the financial well-being of these institutions. Financial institutions continue to raise and develop, these insights can guide strategic decisions aimed at optimizing financial performance and ensuring sustainable success in a dynamic institution environment. The study has provided valuable insights into the relationship between financial reliance, and the financial performance of financial institutions in Mogadishu-Somalia.

The findings indicate a strong positive relationship between effective financial resilience and better financial performance. institutions navigate market fluctuations by managing their financial resilience components, Adaptability, flexibility, and financial robustness tend to display improved financial performance. This emphasizes the importance of efficient financial resilience in enhancing the financial performance of financial institutions.

The research findings have shed light on the relationship between technological efficiency and the financial performance of financial institutions in Mogadishu-Somalia. The study reveals a moderately strong positive relationship between technological efficiency and improved financial performance. Financial institutions that prioritize Internet banking, mobile banking, ATMs, and cable services to their clients are more likely to experience better financial outcomes. This highlights the significance of technological efficiency as a contributing factor to financial success.

While the study does not explicitly measure predictive power, it indirectly suggests that both financial resilience and technological efficiency have a significant influence on financial performance. By improving these key components of their operations, institutions can enhance their ability to predict and achieve better financial results in the future.

5.4 Recommendations

Based on the analysis, several recommendations are made to financial institutions to improve their financial resilience and leverage technological efficiency for enhanced financial performance. Financial resilience: Foster a culture of adaptability within the institution to swiftly respond to market changes and emerging trends. This may involve regular monitoring of market dynamics, proactive risk management practices, and flexible business processes. Strengthen the

institution's financial robustness by implementing measures to mitigate risks and withstand potential shocks. This may involve stress testing scenarios, diversifying revenue streams, and maintaining adequate capital buffers.

Technological efficiency: Allocate resources towards upgrading technological infrastructure to support innovative banking services. This includes enhancing Internet banking platforms, and mobile banking applications, and expanding ATM networks to improve accessibility and customer experience. Foster a culture of efficiency within the institution to continuously improve processes, products, and services. Encourage collaboration across departments and with external partners to classify and capitalize on chances of development and improvement. Educate customers about the benefits of technological efficiency and encourage adoption through targeted marketing campaigns and educational initiatives. Foster meaningful engagement with customers to gather feedback and insights for further enhancements.

5.5 suggestions for further research

Investigate the ethical and social implications of technological efficiency in the financial sector, such as data privacy concerns, algorithmic bias, and financial inclusion challenges. This research could explore how financial institutions balance efficiency with ethical considerations and social responsibility, as well as the potential impact on consumer trust and societal well-being.

Analyses how compliance with regulatory requirements affects financial resilience, technological efficiency, and overall financial performance.

Longitudinal Studies: Undertaking longitudinal studies to analyze how financial performance and decision-making evolve within financial institutions. Long-term studies can capture the impact of external factors, policy, and changes on financial strategies and outcomes.

5.6 Limitations of the study

- The study used a cross-sectional research design approach which leaves out the behavior of performance of financial institutions over time. Further studies can be conducted using a longitudinal approach to study the behavior of the variables over time.
- The study was a survey using closed-ended questionnaires which do not provide in-depth information. Future research can be conducted using other approaches like interviews and case studies to provide more in-depth information.
- The researcher preferred to use a quantitative approach, so the research missed out on extra information that could be obtained using a qualitative study.
- Last but not least, the researcher encountered numerous obstacles when gathering data, and low-quality internet was another source that hindered the research's ability to continue. Additionally, there was a language barrier present during the study's execution.

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APPENDICES

APPENDIX I: QUESTIONNAIRE

MAKERERE UNIVERSITY

Dear Respondent,

I am ABDINASIR OMAR OSOBOW student at Makerere University pursuing a Master's Degree in Accounting and Finance of Makerere University. I am conducting a study on the topic "**Financial resilience, Technological efficiency and financial performance of financial institutions in Mogadishu-Somalia"**.

I humbly request you to spare a few minutes of your time and fill this questionnaire for me.

SECTION A: DEMOGRAPHIC CHARACTERISTICS (please tick appropriately):

GE1: Gender:

Male	Female
1	2

AG2: Age Category

20-29 Years	30 – 39 Years	40 – 49 Years	50Years and above
1	2	3	4

MS3. Marital status:

Single	Married	Divorced	Separated	Others (specify)
1	2	3	4	5

HE4. Highest level of education

Diploma	Bachelor Degree	Master's degree	Others (specify)
1	2	3	4

HE5.Position held to the financial institutions

Institution Managers	Credit Analyst
1	2

HE6.Work experience

1-5 years	6-10 years	11-15 years	Above 15 years
1	2	3	4

SECTION B: BACKGROUND OF FINANCIAL INSTITUTION (please tick appropriately):

NE1 Number of employees

50-75	75-100	100-150	150 above
1	2	3	4

CB 2Capital base

$100,000-$150,000	$150,000-$200,000	$200,000-$250,000	$250,000-$300,000
1	2	3	4

YIO3 years of institution operations

1-5 years	6-10 years	11-15 years	Above 15 years
1	2	3	4

SECTION C: FINANCIAL PERFORMANCE

To indicate your degree of satisfaction with the claims regarding financial performance, kindly highlight or check the option that best indicates your response to each sentence under.

Strongly disagree	**Disagree**	**Somehow Disagree**	**Somehow Agree**	**Agree**	**Strongly agree**
1	**2**	**3**	**4**	**5**	**6**

S/N	**Liquidity-our past three years**	**RATING SCALE**					
LQ1	Our institution has enough cash to meet its obligations effectively	1	2	3	4	5	6
LQ2	All our loans are paid in time	1	2	3	4	5	6
LQ3	Our reserves are good enough to meet at least six months' expenses.	1	2	3	4	5	6
LQ4	Our Return on Equity has increased	1	2	3	4	5	6
LQ5	shareholder's equity has been increasing	1	2	3	4	5	6
LQ6	We are able to pay off short term liabilities comfortably.	1	2	3	4	5	6
LQ7	The institution's asset base has greatly increased over time	1	2	3	4	5	6
LQ8	Our percentage of non-performing loans in our institution has been reducing consistently	1	2	3	4	5	6
	Profitability-our past three years						
PF1	The institutions prefer investing in businesses with a high rate of return on investment	1	2	3	4	5	6

PF2	Our return on equity is increasing year after year.	1	2	3	4	5	6
PF3	The return on assets has been increasing	1	2	3	4	5	6
PF4	All our assets are efficiently put to use	1	2	3	4	5	6
PF5	Overall profits of the institution have increased	1	2	3	4	5	6
PF6	The institution has been able to meet all its financial obligations.	1	2	3	4	5	6
PF7	Our institution profits are above the industry average.	1	2	3	4	5	6

RESILIENCE

SECTION D: FINANCIAL RESILEINCE

To indicate your degree of satisfaction with the claims regarding financial resilience, kindly highlight or check the option that best indicates your response to each sentence under.

Strongly disagree	**Disagree**	**Somehow Disagree**	**Somehow Agree**	**Agree**	**Strongly agree**
1	**2**	**3**	**4**	**5**	**6**

NO	**Dimension/statement**						
	Adaptability of financial inclusion-our financial institutions …..						
AP1	Most of our operations are insured against shocks and uncertainties	1	2	3	4	5	6
AP2	We easily adjust our operating procedures in case of need	1	2	3	4	5	6
AP3	In our institution, we respond easily to competitive pressure from our rivals	1	2	3	4	5	6
AP4	We are capable of spotting opportunities in our operating environment with ease	1	2	3	4	5	6
AP5	We consistently follow similar priorities from year to year	1	2	3	4	5	6

	Flexibility of financial inclusion- our financial institutions …..						
FL1	customizes loan product basing on customer needs.	1	2	3	4	5	6
FL2	Employs multi-skilled work force in delivering the require loans.	1	2	3	4	5	6
FL3	Has flexible process of getting loan applicants.	1	2	3	4	5	6
FL4	Normally has new products.	1	2	3	4	6	6
FL5	Has loan disbursement process that are adjustable based on client's needs.	1	2	3	4	5	6
	Financial robustness of financial inclusion- our financial institutions …..						
FR1	We normally experience budget cuts in our operations	1	2	3	4	5	6
FR2	All our plans in a given financial year are implemented without postponing to other financial periods	1	2	3	4	5	6
FR3	We are compliant to applicable laws and regulations	1	2	3	4	5	6
FR4	We deal with financial shocks well	1	2	3	4	5	6
FR5	We sometimes experience intermittent delivery of services to our customers.	1	2	3	4	5	6

SECTION E: TECHNOLOGY efficiency

To indicate your degree of satisfaction with the claims regarding technological efficiency, kindly highlight or check the option that best indicates your response to each sentence under.

No	**Dimension/statement**						
	Internet banking efficiency- our financial institutions …..						
IB1	Majority of our customers are now enrolled on internet banking.	1	2	3	4	5	6

IB2	We have efficient facilities allowing customers to transfer money via internet.	1	2	3	4	5	6
IB3	We have interconnections with other institutions.	1	2	3	4	5	6
IB4	Internet banking development helps people to be accessible and connected in bank services.	1	2	3	4	5	6
	Mobile banking- our financial institutions …..						
MB1	Our bank allows banking using mobile money.	1	2	3	4	5	6
MB2	In the last three years, the bank has improved Mobile banking	1	2	3	4	5	6
BM3	Customers are able to complete transfer of funds between accounts on phones always	1	2	3	4	5	6
MB4	Our customers are able to get lists of latest transactions on them phones always.	1	2	3	4	5	6
MB5	Easy interface between mobile money and the bank account.	1	2	3	4	5	6
	ATM efficiency- our financial institutions …..						
ATM1	Our ATM offers a wide number of services e.g. withdrawals, deposits, mini statements.	1	2	3	4	5	6
ATM2	We have rolled over ATMS in all our business branches.	1	2	3	4	5	6
ATM3	All our ATMS are functional 24/7	1	2	3	4	5	6
ATM4	Customer queues in our bank are reducing because of ATMS.	1	2	3	4	5	6

I thank you very much in advance for the cooperation offered.

FINANCIAL RESILIENCE, TECHNOLOGICAL INNOVATIONS ANDFINANCIAL PERFORMANCE OF FINANCIAL INSTITUTIONS IN MOGADISHU-SOMALIA

ORIGINALITY REPORT

27%	26%	17%	21%
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	Submitted to Higher Education Commission Pakistan	Student Paper
2	umispace.umi.ac.ug	Internet Source
3	www.researchgate.net	Internet Source
4	dissertations.umu.ac.ug	Internet Source
5	www.businessperspectives.org	Internet Source
6	Www-emerald-com-443.webvpn.sxu.edu.cn	