

## **THE ROLE OF FINANCIAL INSTITUTIONS IN ENHANCING WOMEN'S LITERACY IN KENYA. A CASE OF BARINGO COUNTY**

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### **ABSTRACT**

Financial institutions are critical to modern functional economies throughout the world. Financial institutions have increased investment opportunities for women particularly in developing countries. However, most women have had challenges because of their low level of education and knowledge in the utilization of financial services. Therefore, the aim of this study was to establish the role of financial institutions on the literacy of women on financial issues in relation to their development in Baringo County. The specific objective of the study was to establish the role of financial institutions on empowering women in the study area to access financial services. The study was based on agency theory. The study adopted descriptive survey design. The researcher used questionnaire and interviews as the main instruments for collecting data. Data was analyzed using descriptive and inferential statistics with the help of Statistical Package of Social Science (SPSS). The study concluded that women are considered to be lesser beings in the society and therefore sidelined in educational matters. This has affected their literacy enhancement and development for the reason that most women are not encouraged by their spouses to access loans and other financial services for development. Additionally, most women especially in the rural areas are less educated and most of them have less or no knowledge at all concerning financial institutions and its services. The study recommends that women to be given access to formal education as well vocational training so as to gain knowledge on the how they can utilize financial institutions for their own development in the community.

**Key Words:** Financial Institutions, Women's Literacy, Baringo County, Kenya