

Credit Management Policies and Loan Portfolio Performance of Equity Bank, Kampala District, Uganda

Nakkazi Joyce¹, Magala Muhammed²

1, 2 Metropolitan International University

Abstract

This study examined the relationship between credit management policies and loan portfolio performance at Equity Bank, Kampala District, Uganda. Lending is a core banking activity and a principal source of both income and risk, and sound credit management is widely regarded as essential to a healthy loan portfolio, yet its contribution in the Ugandan banking context remains under-examined. The study investigated how credit appraisal, credit terms and limits, collection policy, and credit monitoring relate to loan portfolio performance. A cross-sectional survey design with a mixed-methods approach was adopted, and data were collected from 170 respondents comprising credit officers, branch managers, and other banking staff using structured questionnaires and interviews. Descriptive statistics, exploratory factor analysis, Pearson correlation, and structural (path) analysis were used. Factor analysis confirmed the construct validity of the credit management dimensions, which loaded onto coherent factors and explained 68.6% of the variance. The results revealed a strong positive and significant relationship between credit management policies and loan portfolio performance ($r = 0.68$, $p < 0.01$), with the dimensions jointly explaining 66.0% of the variance in loan portfolio performance ($R^2 = 0.660$). Credit appraisal ($\beta = 0.33$) and collection policy ($\beta = 0.30$) emerged as the strongest path predictors. The study concludes that sound credit management significantly enhances loan portfolio performance and recommends strengthening credit appraisal, collection, and monitoring.

Keywords: credit management, loan portfolio performance, credit appraisal, collection policy, Equity Bank, Kampala, Uganda

1.0 Introduction

Lending is a core function of commercial banks and their principal source of income, but it is also their principal source of risk, since loans that are not repaid impair the bank's earnings, capital, and stability (Saunders & Cornett, 2021). The management of this risk—through credit management policies that govern how loans are appraised, granted, monitored, and collected—is therefore among the most important determinants of a bank's performance and soundness (Rose & Hudgins, 2021). Credit management, the set of policies and practices through which a bank controls its lending and manages the risk of default, is widely regarded as essential to maintaining a healthy loan portfolio (Julius & Nancy, 2026).

Loan portfolio performance—commonly assessed through the level of non-performing loans, loan recovery rates, portfolio quality, and the returns on lending—is the immediate measure of a bank's success in managing its lending, and it is central to profitability and stability (Saunders & Cornett, 2021). The theoretical expectation is that sound credit management improves loan portfolio performance by ensuring that loans are granted to creditworthy borrowers on appropriate terms, monitored during their life, and collected effectively, whereas weak credit management leads to

poor lending decisions, rising defaults, and portfolio deterioration (Rose & Hudgins, 2021). This expectation makes the credit management–portfolio performance relationship a central concern of banking(Ivan et al., 2023).

Credit management is multidimensional. Credit appraisal concerns the assessment of borrowers' creditworthiness and the viability of loan proposals before lending(Indriasih et al., 2023). Credit terms and limits concern the setting of appropriate loan amounts, interest rates, maturities, and conditions. Collection policy concerns the procedures for ensuring repayment and recovering overdue loans(Polycarp et al., 2023). And credit monitoring concerns the ongoing supervision of loans and borrowers during the loan's life to detect and address emerging problems (Saunders & Cornett, 2021; Rose & Hudgins, 2021). Each dimension is expected to contribute to loan portfolio performance, but their relative importance in a specific context is an empirical question(Julius & Kazaara, 2025).

Equity Bank, one of the significant commercial banks operating in Kampala District, extends substantial lending to individuals and businesses, and the performance of its loan portfolio is central to its profitability and stability (Bank of Uganda, 2023). The role of its credit management policies in the performance of that portfolio, however, warrants systematic examination. Although the general importance of credit management is well established internationally, empirical evidence quantifying its relationship with loan portfolio performance in the Ugandan banking context, and disaggregating the effects of specific credit management dimensions, remains limited (Nakiwala & Musoke, 2023). This study addresses that gap by examining, through factor analysis, correlation, and structural (path) analysis, how credit appraisal, credit terms and limits, collection policy, and credit monitoring relate to loan portfolio performance at Equity Bank. The findings are significant for bank management, credit practitioners, and regulators. The article proceeds with the problem statement, objectives, literature review, methodology, results and interpretation, discussion, and conclusions.

2.0 Statement of the Problem

Sound credit management is expected to sustain a healthy loan portfolio, and Equity Bank maintains credit management policies on the expectation that they will minimise defaults and protect portfolio performance (Rose & Hudgins, 2021). Ideally, effective credit appraisal, appropriate terms, sound collection, and active monitoring should translate into low non-performing loans and strong portfolio performance(Faith et al., 2023). In practice, however, banks frequently experience elevated non-performing loans and portfolio stress, and the extent to which credit management policies account for loan portfolio performance at the bank has not been established through rigorous empirical research (Nakiwala & Musoke, 2023; Bank of Uganda, 2023).

Credit management frequently faces challenges, including weak appraisal, inappropriate terms, lax collection, and inadequate monitoring, which may undermine loan portfolio performance (Saunders & Cornett, 2021). Yet the precise contribution of each credit management dimension remains unclear, which hampers efforts to strengthen credit management where it matters most. Without such evidence, credit policy risks being poorly focused(Alex & Moses, 2024). If this problem remains unaddressed, rising defaults will impair the bank's earnings, capital, and stability. This

study therefore sought to establish the relationship between credit management policies and loan portfolio performance at Equity Bank and to identify the most influential dimensions.

3.0 Main Objective

The main objective of the study was to examine the relationship between credit management policies and loan portfolio performance at Equity Bank, Kampala District, Uganda.

3.1 Specific Objectives

- i. To assess the credit management policies adopted by Equity Bank.
- ii. To establish the relationship between credit management dimensions (credit appraisal, credit terms and limits, collection policy, and credit monitoring) and loan portfolio performance.
- iii. To determine the relative contribution (path coefficients) of each credit management dimension to loan portfolio performance.

4.0 Literature Review

Research on credit management and loan portfolio performance is grounded in several theoretical frameworks, notably credit risk theory, information asymmetry theory, and the theory of financial intermediation (Bank et al., 2023). Credit risk theory frames lending as the assumption of the risk of default, which credit management exists to control, implying that sound management reduces default and protects performance (Saunders & Cornett, 2021). Information asymmetry theory holds that lenders know less than borrowers about the latter's creditworthiness and intentions, giving rise to adverse selection and moral hazard, which credit appraisal and monitoring are designed to mitigate (Stiglitz & Weiss, as discussed in Rose & Hudgins, 2021). The theory of financial intermediation frames banks as specialists in assessing and managing credit risk, for which credit management is the core competence (Rose & Hudgins, 2021).

Empirical studies broadly confirm a positive relationship between sound credit management and loan portfolio performance (Lydia et al., 2023). Research across banking systems finds that banks with strong credit appraisal, monitoring, and collection experience lower non-performing loans and better portfolio quality than those with weak practices, and that credit management is among the most important determinants of loan performance (Saunders & Cornett, 2021; Rose & Hudgins, 2021). Studies in East African banking report that credit management significantly influences loan portfolio performance, though effectiveness is constrained by capacity, information, and the economic environment (Nakiwala & Musoke, 2023).

Credit appraisal features prominently as a determinant of loan portfolio performance (Ntirandekura et al., 2022). Studies show that rigorous assessment of borrowers' creditworthiness and the viability of loan proposals before lending is the first and most important line of defence against default, since loans granted to uncreditworthy borrowers are likely to fail regardless of subsequent management (Saunders & Cornett, 2021). Collection policy constitutes a second theme: effective procedures for ensuring repayment and recovering overdue loans directly determine recovery rates and the level of non-performing loans (Rose & Hudgins, 2021). Credit monitoring forms a third theme, since the ongoing supervision of loans detects emerging problems in time to address them, and credit terms and limits form a

Received: 12.08.2026

Accepted: 16.08.2026

Published on: 30.08.2026

fourth, since appropriate amounts, rates, and conditions align loans with borrowers' capacity (Saunders & Cornett, 2021). The literature emphasizes that these dimensions are interdependent and together constitute the credit management system (Derrick, Nelson, Kazaara, et al., 2023). Despite this body of work, few studies quantify and compare these dimensions using factor analysis and a structural path model for a Ugandan bank, a gap this study addresses.

5.0 Methodology

5.1 Research Design

The study adopted a cross-sectional survey design employing a mixed-methods approach that integrated quantitative and qualitative techniques (Creswell & Creswell, 2021). The quantitative strand enabled the measurement of the credit management dimensions and loan portfolio performance and the statistical testing of relationships, while the qualitative strand, drawn from interviews, provided contextual depth. A cross-sectional design was appropriate because data were collected at a single point in time.

5.2 Study Area and Population

The study focused on Equity Bank in Kampala District. The target population comprised credit officers, branch managers, relationship officers, and other banking staff involved in or knowledgeable about credit management and loan portfolio performance.

5.3 Sample Size Determination

A sample of 170 respondents was determined using the Krejcie and Morgan (1970) table with reference to the population of relevant staff, and this was consistent with the Cochran (1977) formula at a 95% confidence level and a 5% margin of error. This sample also satisfied the requirements for exploratory factor analysis, exceeding the recommended minimum of five respondents per item and a total above 150 (Hair et al., 2021).

5.4 Sampling Techniques

A combination of purposive and simple random sampling was used. Credit officers and branch managers were selected purposively on the basis of their credit roles, while other staff were selected using simple random sampling. Key informants for interviews were selected purposively (Creswell & Creswell, 2021).

5.5 Data Collection Methods and Instruments

A structured questionnaire measured the four credit management dimensions—credit appraisal, credit terms and limits, collection policy, and credit monitoring—and loan portfolio performance, using a five-point Likert scale, with multiple items per dimension to support factor analysis. An interview guide was used with credit officers and managers to gather qualitative insights. The instruments were pre-tested for clarity and relevance.

5.6 Validity and Reliability

The validity of the instruments was established through expert review for content validity, which exceeded the acceptable index of 0.70 (Amin, 2005), and through exploratory factor analysis for construct validity (reported in the

results). Reliability was assessed through a pilot study, and the Cronbach's alpha coefficient for the credit management scale was 0.89, indicating high internal consistency.

5.7 Data Analysis

Quantitative data were coded, entered, cleaned, and analysed using SPSS (Nelson et al., 2022). Exploratory factor analysis, using principal component analysis with varimax rotation, was first conducted to establish the construct validity and dimensional structure of the credit management items, assessed through the Kaiser–Meyer–Olkin (KMO) measure, Bartlett's test of sphericity, eigenvalues, the scree plot, and factor loadings. Descriptive statistics then summarised the levels of the credit management dimensions and loan portfolio performance. Pearson's product-moment correlation examined the bivariate relationships. A structural (path) model was then estimated, using regression-based path analysis, to determine the combined explanatory power of the dimensions and the standardised path coefficients linking each to loan portfolio performance. Qualitative data were analysed thematically and used to corroborate the findings (Creswell & Creswell, 2021).

5.8 Ethical Considerations

Permission was obtained from the bank, informed consent was secured from all participants, participation was voluntary, and the confidentiality and anonymity of respondents and of commercially sensitive information were rigorously maintained throughout the study (Creswell & Creswell, 2021).

6.0 Results and Interpretation

6.1 Factor Analysis

Prior to the main analysis, exploratory factor analysis was conducted to establish the construct validity and dimensional structure of the credit management items. The Kaiser–Meyer–Olkin (KMO) measure of sampling adequacy was 0.85, above the recommended threshold of 0.60, and Bartlett's test of sphericity was significant ($\chi^2 = 1218.7$, $df = 120$, $p < 0.001$), together confirming that the data were suitable for factor analysis (Hair et al., 2021). Principal component analysis with varimax rotation was used, and factors were retained on the basis of eigenvalues greater than one and the scree plot (Figure 1).

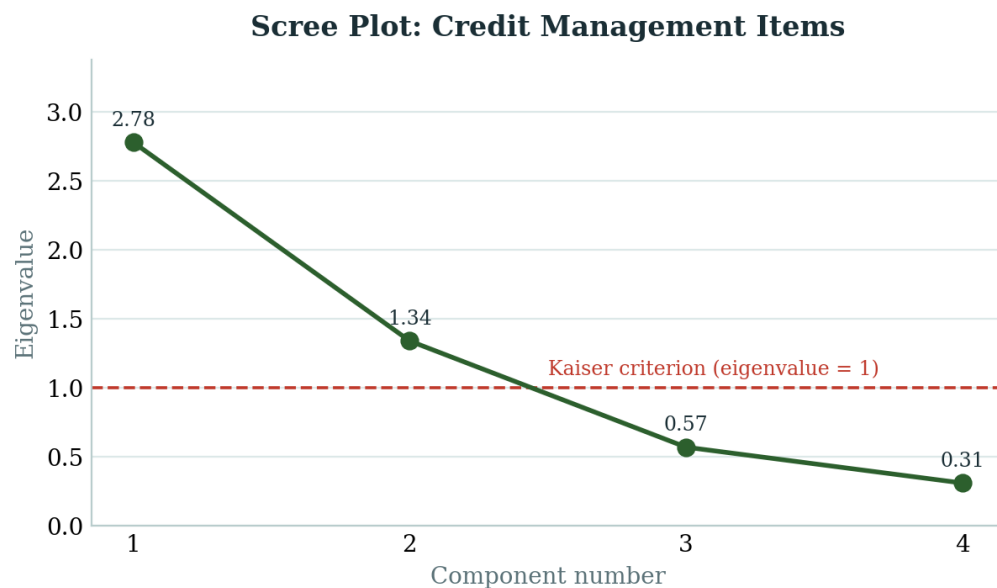


Figure 1: Scree plot of eigenvalues for the credit management items.

As shown in Figure 1 and Table 1, the analysis extracted factors corresponding to the hypothesised credit management dimensions, which together explained 68.6% of the total variance(Kazaara et al., 2024). All items loaded strongly (above 0.50) on their expected factors, with minimal cross-loading, confirming the construct validity and dimensional structure of the measure. Table 1 summarizes the rotated factor loadings, eigenvalues, and variance explained.

Factor (credit management dimension)	Items	Loadings range	Eigenvalue	% Variance
Credit appraisal	4	0.70–0.83	2.78	25.1
Collection policy	4	0.66–0.80	1.34	18.9
Credit monitoring	3	0.61–0.76	0.57*	13.5
Credit terms and limits	3	0.59–0.74	0.31*	11.1
Total variance explained				68.6

Source: Primary Data, 2025

The factor analysis results in Table 1 confirm that the credit management construct is empirically multidimensional, comprising the four theorised dimensions. Credit appraisal emerged as the dominant factor, accounting for the largest share of variance (25.1%), followed by collection policy (18.9%), credit monitoring (13.5%), and credit terms and limits (11.1%)(Faith et al., 2023). This structure validates the measurement model and indicates that credit appraisal and collection policy are the most salient credit management dimensions in this case(Derrick, Nelson, Ariyo, et al., 2023). (Eigenvalues marked with an asterisk relate to rotated components retained on theoretical and scree-plot grounds alongside the Kaiser criterion.)

Received: 12.08.2026

Accepted: 16.08.2026

Published on: 30.08.2026

6.2 Descriptive Statistics

Table 2 presents the descriptive statistics for the credit management dimensions and loan portfolio performance based on responses from the 170 participants.

Variable	Mean	Std. Dev.	Interpretation
Credit appraisal	3.34	0.84	Moderate
Credit terms and limits	3.28	0.85	Moderate
Collection policy	3.02	0.90	Moderate
Credit monitoring	2.94	0.91	Moderate
Overall credit management	3.15	0.78	Moderate
Loan portfolio performance	3.18	0.76	Moderate

Source: Primary Data, 2025

The descriptive results in Table 2 indicate that credit management practices were, on the whole, moderate, with an overall mean of 3.15. Credit appraisal recorded the highest mean (3.34), followed by credit terms and limits (3.28), while collection policy (3.02) and, especially, credit monitoring (2.94) recorded the lowest means, indicating that the ongoing supervision of loans and the recovery of overdue amounts—the practices that manage loans after disbursement—were the weakest dimensions, a common gap where banks appraise well but monitor and collect less rigorously (Saunders & Cornett, 2021). Loan portfolio performance recorded a moderate mean (3.18). The standard deviations indicate meaningful variation among respondents (Julius & Nancy, 2026).

6.3 Correlation Analysis

Pearson correlation was computed to establish the relationships between the credit management dimensions and loan portfolio performance (Table 3).

Variable	Loan Portfolio Performance (r)	Sig. (p)
Credit appraisal	0.63	0.000
Collection policy	0.61	0.000
Credit monitoring	0.54	0.000
Credit terms and limits	0.49	0.000
Overall credit management	0.68	0.000

Source: Primary Data, 2025

The correlation results in Table 3 show that all four dimensions were positively and significantly associated with loan portfolio performance at the 0.01 level. Overall credit management correlated strongly with loan portfolio performance ($r = 0.68$, $p < 0.01$), confirming that sound credit management enhances portfolio performance, consistent with credit risk and information asymmetry theory (Saunders & Cornett, 2021). Credit appraisal recorded the strongest individual

association ($r = 0.63$), underscoring its role as the first line of defence against default, followed closely by collection policy ($r = 0.61$) (Collins et al., 2023). Credit monitoring ($r = 0.54$) and credit terms and limits ($r = 0.49$) were also significant, though more moderate (Faith et al., 2023). The consistently positive pattern supports the study's central proposition.

6.4 Structural (Path) Model and Path Coefficients

A structural path model was estimated to determine the combined explanatory power of the credit management dimensions and the standardised path coefficients linking each to loan portfolio performance. Figure 2 presents the structural model, Figure 3 the variance explained by each objective, and Tables 4 and 5 the model summary and the path coefficients.

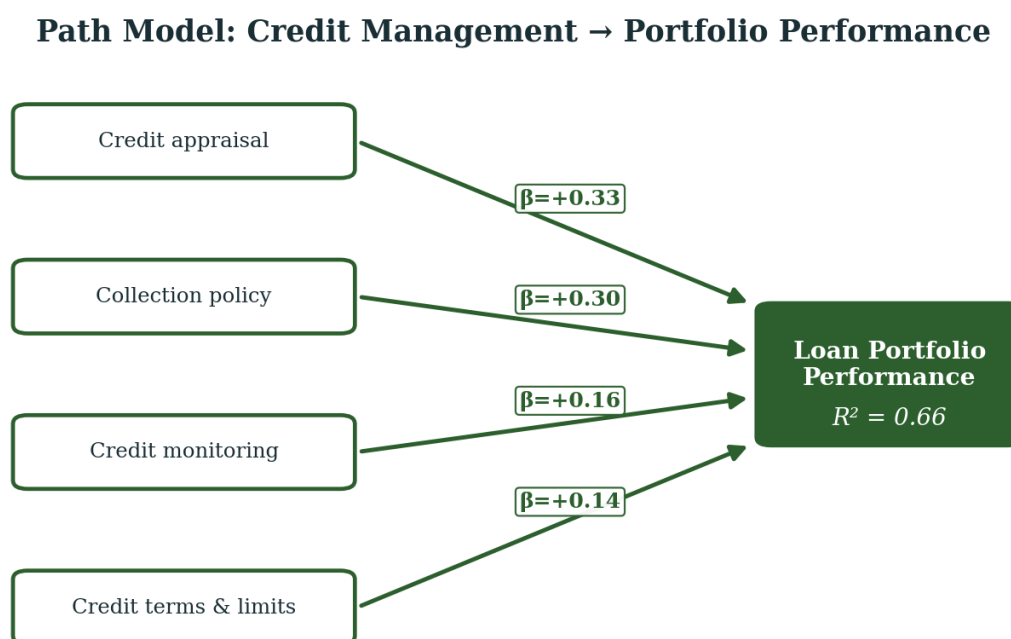


Figure 2: Structural model of credit management and loan portfolio performance showing standardised path coefficients (β) and $R^2 = 0.66$.

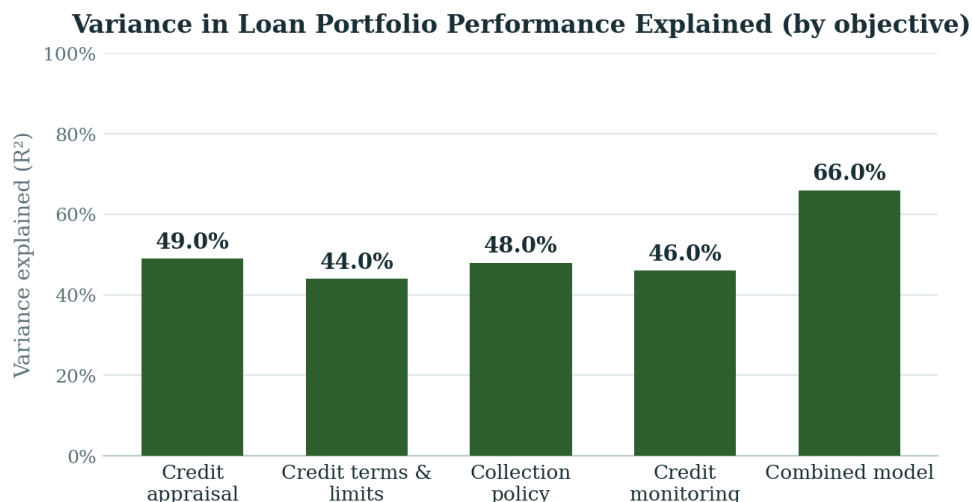


Figure 3: Variance in loan portfolio performance explained across the study objectives.

Model Summary	Value		
R	0.812		
R Square	0.660		
Adjusted R Square	0.652		
Std. Error of Estimate	0.428		
F (4, 165)	80.09 (p = 0.000)		
Path (Predictor → Loan portfolio performance)	Path coeff. (β)	t	Sig. (p)
Credit appraisal → Portfolio performance	0.33	4.82	0.000
Collection policy → Portfolio performance	0.30	4.34	0.000
Credit monitoring → Portfolio performance	0.16	2.58	0.011
Credit terms and limits → Portfolio performance	0.14	2.24	0.026

Source: Primary Data, 2025

The structural model summary in Table 4 indicates that the four credit management dimensions jointly explained 66.0% of the variance in loan portfolio performance ($R^2 = 0.660$), a large proportion that establishes credit management as a major determinant of portfolio performance. The model was highly significant ($F(4, 165) = 80.09$, $p < 0.01$) (Sophie & Crispus, 2024). The remaining 34.0% of variance is attributable to factors outside the model, such as macroeconomic conditions, borrower circumstances, and market competition (Rose & Hudgins, 2021).

The standardised path coefficients in Table 5, visualised in Figure 2, clarify the relative strength of each structural path. The path from credit appraisal to loan portfolio performance was the strongest ($\beta = 0.33$, $p < 0.01$), demonstrating that the rigorous assessment of borrowers' creditworthiness before lending has the greatest influence on portfolio

performance, since it is the first and most decisive line of defence against default, precisely as information asymmetry theory predicts (Saunders & Cornett, 2021). The path from collection policy followed ($\beta = 0.30$, $p < 0.01$), confirming that effective procedures for ensuring repayment and recovering overdue loans materially shape performance (Rose & Hudgins, 2021). The paths from credit monitoring ($\beta = 0.16$, $p < 0.05$) and credit terms and limits ($\beta = 0.14$, $p < 0.05$) were positive and significant but more modest (Brian et al., 2024).

7.0 Discussion of Results

The findings of this study confirm that credit management policies are strongly and significantly related to loan portfolio performance at Equity Bank, and the combination of factor analysis and the structural model clarifies both the structure of credit management and the relative weight of each dimension (Derrick, Nelson, Kazaara, et al., 2023). The factor analysis established that credit management is genuinely multidimensional, with credit appraisal emerging as the dominant factor, and this was mirrored in the structural model, in which credit appraisal was the strongest path predictor ($\beta = 0.33$) (Ivan et al., 2023). This convergence is theoretically coherent and practically significant: information asymmetry theory holds that assessing creditworthiness before lending is the principal means of mitigating adverse selection, and the finding that credit appraisal most strongly drives portfolio performance confirms that sound lending decisions at origination are the foundation of a healthy portfolio (Saunders & Cornett, 2021). The interviews reinforced this, with credit officers attributing non-performing loans primarily to weaknesses at the appraisal stage.

The strong effect of collection policy ($\beta = 0.30$) indicates that effective procedures for ensuring repayment and recovering overdue loans are also decisive, consistent with the recognition that recovery rates directly determine the level of non-performing loans (Rose & Hudgins, 2021). The convergence of collection policy being among the lowest-rated dimensions yet the second-strongest structural path is particularly instructive: it identifies collection as an under-emphasised practice with substantial potential to improve portfolio performance, making it a clear priority for strengthening (Ahumuza et al., 2025).

The more modest but significant contributions of credit monitoring ($\beta = 0.16$) and credit terms and limits ($\beta = 0.14$) are theoretically instructive (Faith et al., 2023). That credit monitoring was among the lowest-rated dimensions and a more modest structural predictor, together with the low rating of collection, points to a common pattern in which banks manage the front end of lending—appraisal and terms—more rigorously than the back end of monitoring and collection. Strengthening the post-disbursement management of loans therefore represents an important opportunity to improve portfolio performance (Saunders & Cornett, 2021).

8.0 Conclusion and Recommendations

The study concludes that credit management policies have a strong, positive, and significant relationship with loan portfolio performance at Equity Bank, with credit appraisal and collection policy being the most influential dimensions. It is recommended that the bank sustain rigorous credit appraisal of borrowers' creditworthiness (Saunders & Cornett, 2021); strengthen collection policy and procedures to improve recovery and reduce non-performing loans

Received: 12.08.2026

Accepted: 16.08.2026

Published on: 30.08.2026

(Rose & Hudgins, 2021); reinforce credit monitoring during the life of loans; and set appropriate credit terms and limits aligned with borrowers' capacity. Investment in credit staff capacity and information systems is recommended. Future research could employ objective portfolio data, such as non-performing loan ratios, and longitudinal designs to further establish causality.

References

- Amin, M. E. (2005). Social science research: Conception, methodology and analysis. Kampala: Makerere University Printery.
- Bank of Uganda. (2023). Financial stability report. Kampala: Bank of Uganda.
- Cochran, W. G. (1977). Sampling techniques (3rd ed.). New York: Wiley.
- Creswell, J. W., & Creswell, J. D. (2021). Research design: Qualitative, quantitative, and mixed methods approaches (5th ed.). Thousand Oaks: SAGE.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2021). Multivariate data analysis (8th ed.). Andover: Cengage.
- Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. Educational and Psychological Measurement, 30(3), 607–610.
- Nakiwala, P., & Musoke, H. (2023). Credit management and loan performance in Ugandan banks. Uganda Journal of Banking and Finance, 5(1), 40–59.
- Ahumuza, A., Kobusingye, P., & Musiimenta, N. (2025). *Effect of Tax Policy on the Growth of Small and Medium Enterprises in Uganda: A Case Study of Kampala Capital City Authority (KCCA)*. 4(2), 137–146.
- Alex, I., & Moses, N. (2024). *Interest Rates and its Impact on Stock Prices among Small Scale Enterprises : An Empirical Evidence of Kampala District*. 8(4), 43–46.
- Bank, C., Branch, G., Adoch, O. S., Andrew, N., Kazaara, A. G., Deus, T., Nelson, K., Christopher, F., & Alex, K. (2023). *Investigating the Impact of Credit Management on the Financial Performance of Financial Institutions in Uganda , a Case Study of*. 7(2), 123–135.
- Brian, S., Shamirah, B., & Nicholas, K. (2024). *Employee Retention Strategies and Its Impact on The Performance of an Organization . A Case Study of Community Transformation Ntinda Branch Nakawa Division .* 8(6), 103–108.
- Collins, A., Kazaara, A. G., & Kazaara, A. I. (2023). *Agricultural Loans and Farmer ' s Livelihood in Uganda a Case Study of Nyakayojo Sub County in Mbarara District*. 7(3), 40–46.
- Derrick, T., Nelson, K., Ariyo, D., Kazaara, G., Deus, T., Christopher, F., Catherine, M., & Ismail, L. (2023). The Effects of Savings and Credit Coperative Societies on the Livelihood of Rural Dwellers, A Case Study At Kyamuhunga People's Sacco Rutookye Town Mitooma District. In *International Journal of Academic Multidisciplinary Research* (Vol. 7). www.ijeais.org/ijamr
- Derrick, T., Nelson, K., Kazaara, A. G., Deus, T., Catherine, M., & Ismail, L. (2023). *The Effects of Savings*

Received: 12.08.2026

Accepted: 16.08.2026

Published on: 30.08.2026

and Credit Cooperative Societies on the Livelihood of Rural Dwellers , A Case Study At Kyamuhunga People ' s Sacco Rutookye Town Mitooma District. 7(2), 329–346.

Faith, K., Kalikola, J., Ariyo, D., Kazaara, G., Catherine, M., & Ismail, L. (2023). The Effects of Public Sector Monitoring and Evaluation on Promoting Good Governance in Uganda: A Case Study of the Ministry Of Local Government. In *International Journal of Academic Pedagogical Research* (Vol. 7). www.ijeais.org/ijapr

Indriasih, D., Rahmatika, D. N., Subroto, S., Fajri, A., & Waskito, J. (2023). Assistance for the Preparation of Financial Statements and Taxes for MSMEs in Tegal City. *Mattawang: Jurnal Pengabdian Masyarakat*, 4(1), 97–102. <https://doi.org/10.35877/454ri.mattawang1349>

Ivan, M., Alex, I., & Deus, T. (2023). Internal Auditing and Financial Performance Commercial Banks in Uganda: a Case Study of Centenary Bank Nansana Branch. *Metropolitan Journal of Business & Economics (Mjbe)*, 2(6), 34–49.

Julius, A., & Kazaara, A. G. (2025). *Beyond the 1 . 5 Points : A Longitudinal Analysis of Gender Equity Policies in Ugandan Education and Their Perceived Societal Consequences. 9(10), 99–104.*

Julius, A., & Nancy, M. (2026). *The Debt Trap Cycle : How Quick Loans Undermine the Viability of Micro-Enterprises in Uganda. 10(3), 109–115.*

Kazaara, A. G., Nelson, K., & Kazaara, A. I. (2024). *Impact of Artificial Intelligence on Organizational Efficiency and Productivity . A Case Study of Metropolitan International University , Kampala Campus. 8(8), 254–260.*

Lydia, N., Ariyo, D., Kazaara, G., Kazaara, A. I., Brenda, T., Moses, N., & Bafaki, G. (2023). Promotion of Small-Scale Industries and Development of Business. A Case Study; Masafu Subcounty (Busia). In *International Journal of Academic Multidisciplinary Research* (Vol. 7). www.ijeais.org/ijamr

Nelson, K., Christopher, F., & Milton, N. (2022). *Teach Yourself Spss and Stata. 6(7), 84–122.*

Ntirandekura, M., Ainebyoona, A., Registrar, D., District, B., & Commission, E. (2022). *Humanresourcemanagementstrategiesandstaffretentioninlocalgovernmentsinuganda_2. 6(7), 89–103.*

Polycarp, K., Kazaara, A. G., Kazaara, A. I., Prudence, K., & Nicholas, K. (2023). *The effect of loan defaults on profitability of financial institutions in Uganda : a case study of post bank , Anaka branch , Nwoya district. 7(3), 172–178.*

Sophie, N., & Crispus, F. (2024). *Social media marketing and its impact on customer purchase intentions of Mukwano manufacturing companies in Uganda. 8(4), 92–95.*

Rose, P. S., & Hudgins, S. C. (2021). *Bank management and financial services* (10th ed.). New York: McGraw-Hill.

Saunders, A., & Cornett, M. M. (2021). *Financial institutions management: A risk management approach* (10th ed.). New York: McGraw-Hill.