



Female Entrepreneurs' Adoption of Mobile Banking Services in Urban Nairobi Markets,

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Abstract

Female entrepreneurs in urban Nairobi markets have shown limited adoption of mobile banking services despite recent advancements in technology. A mixed-methods approach combining quantitative surveys with qualitative interviews was employed to gather data from 100 randomly selected female entrepreneurs within Nairobi's urban markets. Mobile banking usage among female entrepreneurs varied significantly, with approximately 45% using mobile services for transactions and payments. Financial literacy and digital comfort were key determinants of adoption rates. Despite the potential benefits of mobile banking for women's businesses, limited awareness and financial literacy remain significant barriers to its widespread adoption. Investment in targeted education programmes aimed at improving female entrepreneurs' access to and understanding of mobile banking services is recommended. Model estimation used $\hat{\theta} = \underset{\theta}{\operatorname{argmin}} \{ \sum_{i=1}^n \text{sumiell}(y_i, f\theta(\xi)) + \lambda \|\theta\|_2^2 \}$, with performance evaluated using out-of-sample error.

Keywords: *Mobile Banking, Entrepreneurship, Nairobi, Sub-Saharan Africa, Quantitative Research, Geographic Information Systems, Microfinance*

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