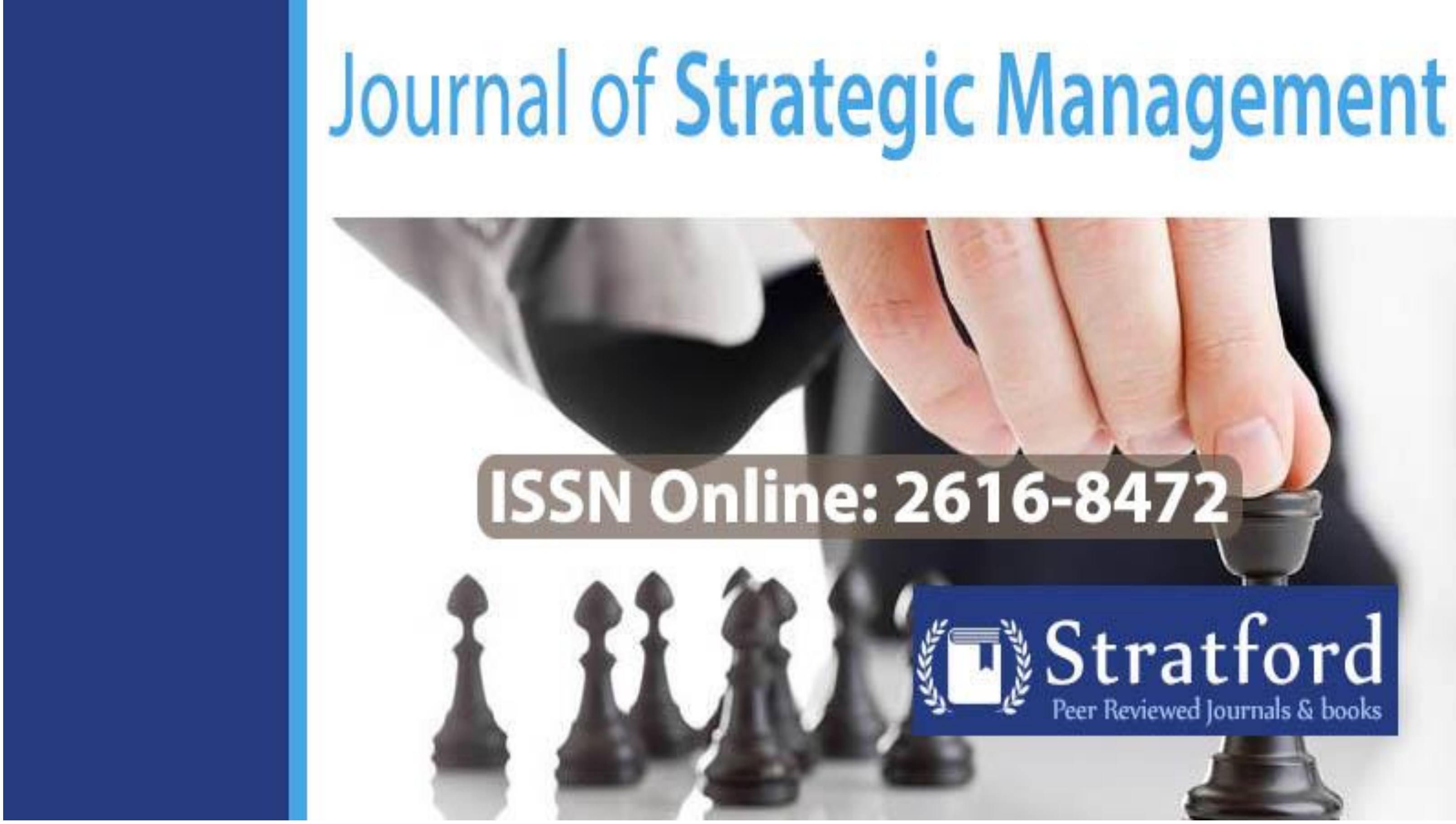

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Bank Credit Scheme Management and Success of Business Projects Financed by Banks in Rwanda; A Case Study of Bank of Kigali

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Abstract

The study sought to investigate the influence of bank credit scheme management in Kigali on the success of business projects filed by borrowers. It focused on examining the loan processes that lead to project success and identifying obstacles that impede it. The study was driven by three specific objectives: to determine the impact of credit appraisal on the success of business projects, to measure the influence of credit risk control, and to assess the effect of debt collection policy on project success. To accomplish these goals, the study adopted a descriptive case study design, employing both qualitative and quantitative methods to gain comprehensive insights. The study encompassed a population of 14,856, with a sample size of 95 respondents selected through a comprehensive sampling technique. Data collection was executed using questionnaires and unstructured interviews, with the Scientific Package for Social Science (SPSS) earmarked for data analysis using mean, standard deviation, and correlation coefficients. The study results indicated a significant consideration of respondent suggestions and inputs in financial statement lending and operating cash flow assumptions. The updated variables reflected a short to medium-term operating cash burn in the bank as per the financed projects. A strong correlation was found between credit appraisal and the success of business projects, evidenced by a Pearson correlation of 0.917** and a p-value of 0.000, significantly below the standard significance level of 0.01. This suggests that credit appraisal is a critical factor for the success of business projects financed by banks in Rwanda. The study recommended that the management should fortify financial statement lending and update operating cash flow assumptions regularly to mirror changing variables. Additionally, management should comprehend the probability of loss due to a borrower's failure by involving in participative budgeting and engaging in the credit preparation process to mitigate potential losses. The study also recommends prioritizing and improving credit appraisal processes to ensure thorough evaluation of loan applicants, strengthening debt collection policies to reduce default rates, and fostering a culture of continuous improvement and collaboration among banks in Rwanda. Additionally, it suggests a review of credit risk control practices to align them with the specific needs of businesses in the region

Keywords: *Bank Credit, Scheme Management, Success of Business Projects, Bank of Kigali, Rwanda*

1.0 Introduction

In United States of America, credit is amongst primary elements that are utilized by firms to control demand for its services and products. Firms will only benefit from credit score if the usually the profitability were given from the firm's sales exceeds the incurred fees shape receivables, Horne and Wachowicz (2018). Myers and Brealey (2013) defined credit as a non-stop hobby whereby possession of products or services is offered with no spot fee rather on a contractual agreement for periodic charge. Manufacturing industries and agencies idea has operated for years to years in diverse parts of the globe for instance, proficient credit score management pursuits to not handiest protect the rights of vendor from any loss, however to additionally guard the clients from incurring extra debt obligations that cannot be settled in a timely way. In general, African is dynamic and expanding, while some significant cooperatives were traced to 1970s, industry observers say that in the last eight years, a slew of new institutions have emerged. These institutions appear to cater to their customers' diverse financial needs. Unlike most other parts of the world, the majority of African financial institutions offer savings as a fundamental financial institution and as a significant funding source for loans. African financial institutions, on the whole, are significant players in it is crucial for market analysts to comprehend how the banking industry is transforming (Spenser, 2016).In Rwanda, the financial sector consists of microfinance, pension funds, cooperative banks and other non-banking central bank-regulated financial institutions (BNR). Banking services were first offered in the early 1960s, by the oldest banks in BCR and Kigali, respectively. Most commercial banks have recently shifted their focus to trade finance rather than long-term debt financing. This has resulted in a dearth of constructive investment activity, necessitating immediate attention to financial sector reform and strengthening, as well as calls for the establishment of more banks, financial products, and capital markets (MINECOFIN, 2018). The relationship between the bank and its customers can be seen in commercial banks. That is one of the factors that contribute to the bank's project success. Instead, success must be defined in terms of the client being served. Client targeting is one of the most important marketing principles as a result. Since the government established the Rwanda capital market and continues to list its bonds to encourage the population's responsiveness, public and private investments have increased (MINECOFIN, 2019). This study looked at the causes behind the low degree of local investor involvement and the failure of the Bank-financed projects.

1.1 Research Objectives

The main objective that guided this research was to assess bank credit scheme management and success of business projects financed by banks in Rwanda, A case study of bank of Kigali. The specific objectives were;

i. To determine the effect of credit appraisal on success of business projects.
ii. To measure the effect of credit risk control on success of business projects.
iii. To assess the effect of debt collection policy on success of business projects

2.0 Literature Review

2.1 Theoretical Review

2.1.1 The General Systems Theory

For many social technology applications, this version is called an "open systems" model, which reflects the concept that all factors of the model are open to influences from the external surroundings. Thus, outputs and feedback are functions no longer best of the conversion element, but of different environmental factors as nicely. In this examine, the venture system is considered to be motivated by factors which consist of: project financing, responsibility, ICT adoption, running methods, and inner manage gadget. Christem (2010) adapts the structures model to seize "the complete scope of public procurement". He is particularly concerned to portray the middle factors of any task cycle and the relationships among and amongst them.

2.1.2 The Principal-Agent Theory

The main-agent principle is an agency version advanced by means of economists that deals with conditions wherein the foremost is in role to result in the agent, to carry out some venture inside the most important's interest, but not always the agent's (Health & Norman, 2004). Project managers together with all civil servants concerned with public tasks should play the agent function for elected representatives. This idea will help us to investigate whether assignment managers adhere to the assignment coverage that publications the drift within the assignment cycle. The elements affecting effective control of the mission procurement feature present as limitations to the essential agent courting that exists among the initiatives managers and the stakeholders they constitute the beneficiaries of the mission and appointing authority (Gathithi, 2010).

2.1.3 Theory of Constraints

Theory of Constraints in challenge fee manage and venture control is an method that facilitates to pinpoint the important limiting issue, commonly called a constraint or bottleneck, that gets inside the way of achieving assignment intention. The most important goal of this idea is to locate and address that constraint to the volume that it is now not a limiting component. The Theory of constraints is often associated with the saying "a sequence is handiest as robust as its weakest link" because the manner of locating a weak hyperlink in a chain may be very similar to finding a bottleneck in a device. The idea of constraints hypothesizes that any complex system includes multiple related sports, in which one in all them, the susceptible link within the chain, ought to potentially disrupt the whole gadget (Adeli 2013). Decide how to leverage the constraint: After having diagnosed the bottleneck, you want to devise your strategies so one can leverage the constraint, if physical, to its fullest. In fact, manufacturing lost inside the bottleneck is production misplaced by way of the gadget in popular. When the constraint lies in the managerial level, it ought to now not be leveraged at all, however as a substitute removed and changed via a extra green technique that increases throughput (Kakui 2011). This will spark off more mission managers attractive inside the task execution as employees and increment their feeling of proprietorship that is crucial in achieving the undertaking goals. This Theory further cultivates the requirement for impact of task value control in execution of nourishment projects as a critical device of encouraging sports and tasks accomplishment in Rwanda.

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2.1.4 The Theory of Change

This concept turned into advanced via Huey, Chen, Peter Rossi, Michael Quinn Patton and Carol Weiss in 1195. The principal emphasis of the concept is to become aware of how trade is brought approximately and the people accountable for the trade. The principle is presently represented through the logical fashions and presents how average good judgment is used within the intervention. Being in the body of principle of change, it's miles implemented to improvement evaluation area. The concept of alternate is a protracted-term evaluation framework that describes the float of inputs and sports of a challenge into outputs, outcomes and consequently effect. The principle of change does now not contain in information collection exercise as an assessment criterion however creates a end result framework like that of logical framework (Dona & Muamer 2012). Shapiro (2015) keeps that tracking and assessment specialists use the concept of change in watching for, selling and sustaining the modifications they might need the project to deliver to the society. Apply the idea of alternate can for that reason to a venture through analyzing venture documentaries, talking to stakeholders and using M&E records that allows you to improve the layout and implementation of an ongoing venture. Davies (2014) keeps that the concept of alternate can be used at initiation degree, planning, implementation and even after the lifetime of an initiative depending on the anticipated use.

2.1.5 Credit Scoring Model

The observe was carried out in Hussin, (2011), the literature changed into reviewed in the mild of study variables at the role of operating environment on improvement software performance. Descriptive survey design become used to establish relationships between impartial and dependent variables. However, that is because of confined financial resource and failure for network not to absolutely understand their roles in tasks. The have a look at mounted that running environment thru application information sharing, sources contribution collective decision making, and program governance have contributed considerably closer to improvement software performance.

2.2 Empirical Literature

2.2.1 Credit Scheme

Credit scheme management is the method of granting credit, placing the terms on which it's miles granted, convalescing this credit score while it is due, and making sure compliance with corporation credit score policy, among different credit related features (Meskendahl, 2018). A credit manager is a person employed by using an employer to manage the credit score branch and make choices regarding credit limits, ideal tiers of threat (Christodoulou, 2018). Commercial banks disburse multiples types of credits to their customers based on multiples requirements including the environment in which banks operates, amount of deposits that the bank hosts, the bank turnover as well as average financial strength of the customers. In this subsection, the researcher has presented the common requirements applied by commercial banks to guarantee business credits (Christodoulou, 2018). Spenser (2016) states that additional collateral is to an improve banks additionally require collateral, identical as tests, stuff, proper domain, and businesses take delivery of it or now not, commerce credit can too require collateral. Collateral alludes to touchable substance some time currently held by using the alternate holder. A few banks may persuade debtors to vow both commerce and personal substance for obtaining a business loan. However, be shrewd around it, on the off danger which you were given to result in into duty. After you can, make use of duty to purchase revenue growing substance. Making one of a kind millraces of salary is not truthful a implies of survival; however it's furthermore a technique for making riches. Starting a credit guaranty program normally necessitates some outside aid, especially at first. Credit guarantee schemes consume a lot of time and resources. Credit guarantee plan arches are self-sufficient and do not require outside assistance. Registration fees, for example, can provide adequate cash.

2.2.2 Business Projects

A general venture typically has the principals which can be initiation, making plans, execution, and closure phase. When combined, the steps make up the project lifespan, which is really the route a project follows from beginning to end. Throughout the initiation phase, the project goal is diagnosed. A feasibility study is done to examine whether performed tasks will achieve the objective to address solutions that persuade the execution of the project. The feasibility and justification applicable to a project is initiated to supply the accredited solution and a task manager is appointed. The challenge team starts to take shape as the project milestones and cooperating job scopes are determined. The venture manager is then used to seek approval before moving on to the specific plans section (Tenguh, 2018). The assignment's responsibilities and usable project constraints, as well as the method for obtaining them, are identified. According to Brodeur (2016) states that providing the customer with the delivery stage at the final closing, or completeness phase, handing over assignment documents to the company, terminating providers' agreements, delivering mission capabilities, and alerting all parties that the project has been completed. The final step is to follow the behavioral guidelines and conduct research examine what was effective and what wasn't. The understanding of expertise returns to the organizational hierarchy throughout this type of evaluation, in order to support future challenges group. According to Mitra (2017) argued that next sections outline the distinct characteristics of funding tasks: Other sports have to were legally separated from this system's retained profits. It is regularly, but no longer usually, carried out by using forming a company vehicle to segregate belongings into a separate corporation; financing adjustments are primarily based primarily based on the predicted cash flows of the challenge. The task is financed as a separate entity as opposed to as part of a agency's balance sheet; the venture's risks, which can be conveyed in the mission's earnings and expenditure fluctuating quite, should be defined, examined, assessed, and scattered among the severa stakeholders of the mission. Framework proposed have to be finished thru a complicated gadget of contracts that reflects a negotiating method among many stakeholders.

2.2.3 Project success

According to Davis (2014) analyses recent research on success factors, splitting success criteria throughout decades. According to this research, practical management practices have evolved from focusing on stakeholder engagement in the 2000s to stressing project delivery in the 1970s. As a result of numerous researches that have been conducted on the topic of project performance, there are numerous lists of critical factors. Davis (2014) in his paper, he used a set of nine themes to describe important variables: towards project collaboration and information exchange, timeframe, recognizing identified goals, stakeholder value, acknowledgement and use of finished goods, cost/budget considerations, project manager knowledge and skills, project potential advantages, and managerial support. The conditions, which were created with input from experts, serve as the foundation for the actual research presented in this paper. The scheduling of project evaluations with the aim of examining productivity, it was determined that the technique can be employed at any point seen between program's beginning and end. The results of these analyses could show inconsistencies that have an adverse effect on the results. Project managers need to act in these situations to increase their chances of success by impacting the pre - identified achievement variables.

Bank of Kigali disburses credits to its esteemed customers as one of attributes of commercial banks in Rwanda at the standardized interest rate. Apart from the ordinary credits disbursed, the bank provides several credits schemes that are the types of loans disbursed regarding a particular basis. They incorporate mortgage credits schemes, leasing credits schemes, business credits schemes etc. In 2014 Bank of Kigali designed business credit scheme to facilitate the private sector especially entrepreneurs to access to low interest credits to boost them in expanding their businesses. The projects that required investment less than five millions were supported without guaranty/collateral and those that required above five millions were supported with collateral. On the course of that initiative, after selecting the business projects from the applications, the bank started mentorship training and supported the selected business projects. This study involves exclusively the business projects that were supported by the bank on the course of this credits scheme. (Bank of Kigali, 2021). Financial institution of Kigali makes this clean for its commercial enterprise clients of all sizes by way of imparting a huge variety of quick and medium-term credit score services to preserve your business running till the next pay take a look at. Whether you are a contractor, a trader or a shopkeeper, the bank has tailor made services that fit the needs of clients. The inefficiency of the traditions marketplace machine, as well as advertising and marketing expertise gaps among our nearby entrepreneurs, manpower shortages because of a lack of required expertise, talent, and quantity, and investment value overruns, which can be largely caused by alternate charge fluctuations, all have a high quality relationship with the failure of the take a look at effect of monetary institutions on enterprise projects in Nigeria, which was conducted by means of (Oke, 2012). Individual bank data and macroeconomic time series yearly data were collected from a sample of ten (10) commercial banks for the study. The results of panel statistics regression analysis show that business financial institutions have a large impact on SMEs' financing, as deduced from the results of consistent impact, fixed effect, and random effect fashions, which show that commercial banks' credit score to SMEs, the ratio of credit to SMEs to general credit within the economy, and the fairness of business banks account for a significant portion of changes in SMEs' financing.

2.3 Conceptual Framework

The conceptual framework is presented in Figure 1

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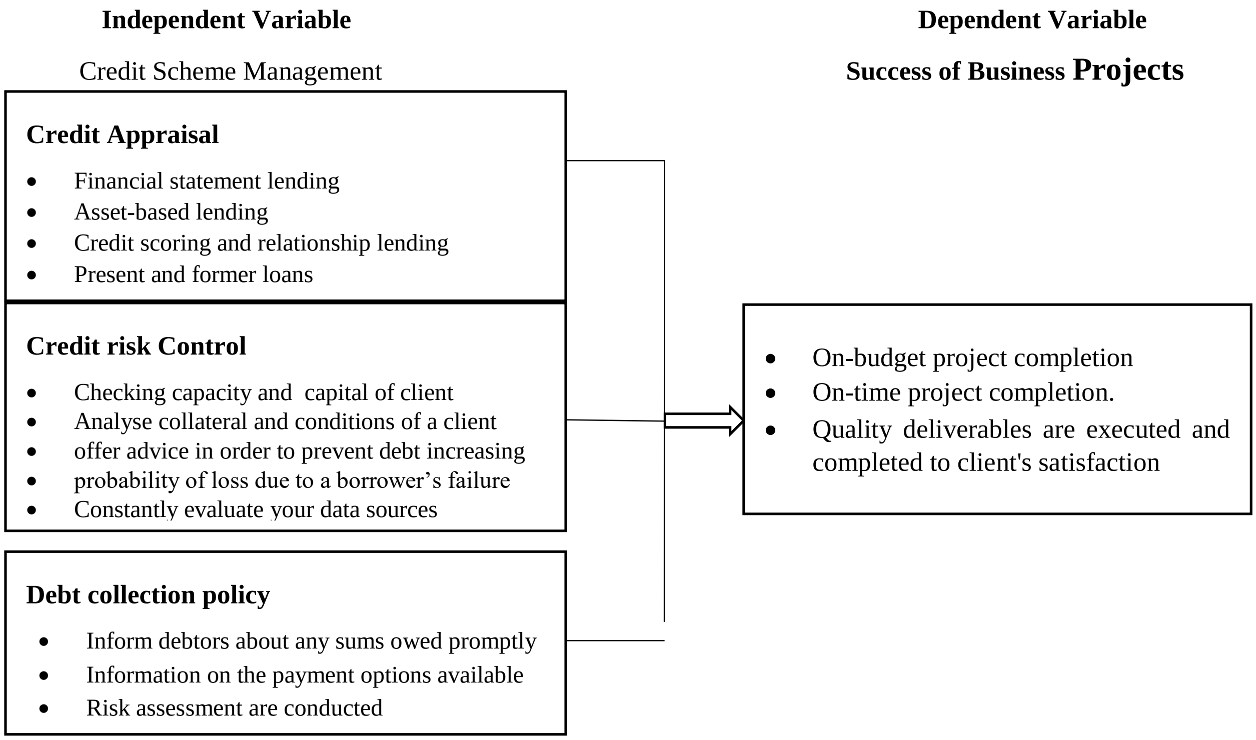

Source: Researcher compilation (2023)

Figure 1: Conceptual Frame Work

3.0 Research Methodology

The study used a descriptive research design. Furthermore, statistical series and analysis were employed both qualitative and quantitative methodologies. Both descriptive and inferential statistical techniques were used to analyze the statistics. By Pearson While the regression version was used to measure the relationship between the success of company ventures in Rwanda and bank lending schemes, the correlation technique was employed to evaluate connections between the variables. Because it fulfilled important aims and research questions that were put forth in the study appropriately, the descriptive structure was determined to be suitable (Madeyski, 2014). A total of 14,856 respondents from the bank of Kigali's credit department, financed project managers, and consumers made up the study's population of interest. Using stratified random sampling, the study's respondents were divided into four groups: Bank of Kigali employees, clients, auditors, and senior project managers. The researcher employed a stratified random selection approach, which gave them the ability to pick the respondents who would participate in the study. The researcher used interviews and questionnaires to gather primary data for this study, and she used a documentary approach to extract secondary data. A questionnaire is a method for gathering data from a large number of people who may have been exposed to a certain technology. It offers statistics on an individual's thoughts, ideas, behavior, and attributes.

4.0 Findings and Discussion

4.1 Descriptive Results

The credit score sports seek to build robust credit score manipulation measures, decrease lending risks, and provide guidance to individuals or organizations facing financial issues, as per the National Bank of Rwanda Policy (2018). As a result, the respondents' opinions on the bank credit scheme control in the Kigali bank are shown in this segment. The bank gives loans to the commercial enterprise challenge that is filed utilizing their debtors.

4.1.1 Credit Appraisal On Success and Business Projects

The process of determining a person has, companies, or organization's creditworthiness through credit score utilization is known as credit assessment management. The process entails examining many elements such as bank statements, credit report, collateral, and other relevant details to ascertain the borrower's capacity to fulfill their financial obligations and repay the mortgage. The results demonstrated the impact of credit score evaluation on the accomplishment of business initiatives by banks, with a focus on stakeholder analysis, agenda and financial planning, wish assessment, and task mapping by creditors. Table 1 presents all of the respondents' opinions about how credit appraisal affects the success of business ventures.

Table 1: Perceptions of Respondents on Credit Appraisal On Success Of Business

Credit appraisal on success of business projects	SA		A		N		D		SD		Mean	Std Dev.
	fi	%	fi	%	fi	%	fi	%	fi	%		
Financial statement lending and operating cash flow assumptions have been updated to reflect changing variables, short to medium-term operating cash burn in the bank as per financed projects.	29	**42.6**	29	**42.6**	3	**4.4**	4	**5.9**	3	**4.4**	1.8676	1.050
Asset-based lending and the debtor analysis that is carried out on a 30, 60, or 90-day basis for effectively manage liquidity and cash in the near-term for the financed projects	38	**55.9**	18	**26.5**	6	**8.8**	4	**5.9**	2	**2.9**	1.7353	1.046
Credit scoring and relationship lending with cash within the business projects held in bank accounts or highly liquid cash investments and external credit facilities that can be drawn down on short notice.	34	**50.0**	23	**33.8**	4	**5.9**	5	**7.4**	2	**2.9**	1.7941	1.045
Present and former loans helps managers of the bank to forecast operating expense incur through its normal banks operations and at low cost for better forecasts of financed projects performance.	38	**55.9**	24	**35.3**	2	**2.9**	2	**2.9**	2	**2.9**	1.6176	.915
Overall Average											**1.7536**	**1.0136**

Source: Primary Data, Field results (2023)

Findings in Table 1 confirmed that the respondent suggestions and input were considered, together with the ideas that were available. Therefore, financial statement lending and operating cash flow

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assumptions have been updated to reflect changing variables, short to medium-term operating cash burn in the bank as per financed projects stated by 85.3% respondents strongly agreed and agreed and minority disagreed. Asset-based lending and the debtor analysis that is carried out on a 30, 60, or 90-day basis for effectively manage liquidity and cash in the near-term for the financed projects, confirmed by 82.4% respondents in the bank by agreeing and minority disagreed with the statement.

Findings shows that credit scoring and relationship lending with cash within the business projects held in bank accounts or highly liquid cash investments and external credit facilities that can be drawn down on short notice, stated by 83.8% respondents agreeing. The survey shows that present and former loans helps managers of the bank to forecast operating expense incur through its normal banks operations and at low cost for better forecasts of financed projects performance, confirmed by 91.2% respondents by agreeing. According to findings from credit appraisal on success of business has presented overall average of ($\bar{x}$ =1.7536 and SDEV=1.0136) in stimulating the success of business by Bank of Kigali; that means there is moderate mean and evidence of the existence of the fact and heterogeneity of responses. However there are different influences of credit appraisal that affect success of business that include data availability and Quality that one of the primary challenges in credit appraisal management is the availability and quality of data. Financial institutions rely on accurate and up-to-date information to assess the creditworthiness of borrowers. However, obtaining comprehensive data can be challenging, especially for small businesses or individuals with limited financial history. Inaccurate or incomplete data can lead to flawed credit assessments, increasing the risk of default.

According to the study by Christodoulou (2018) that states "factors of success for the effective implementation credit appraisal on manufacturing industries projects with Banking sector in South Africa". The credit appraisal involved subjective judgment based on various qualitative and quantitative factors whereby different credit officers interpret the same information differently, leading to inconsistencies in credit decisions. Therefore, subjectivity can arise due to variations in risk perception, personal biases, or lack of standardized evaluation criteria. This challenge highlights the need for robust credit appraisal frameworks that minimize subjectivity and ensure consistency in decision-making.

4.1.2 Credit Risk Control and Success Of Business Projects

Literally, people who take control of their own lives through making their own choice and priorities, planning establishing, and making judgment on the project's success or failures cannot be said to have participate in development, they simplify do it. They are the actors and managers of their own economic growth, survival, and change program. Findings on perceptions from respondents argued that effects of credit risk control on success of business projects based on gathering relevant information and problem identification; defining objectives and identify alternatives; and choosing the best alternatives to improve performance by managing risks as detailed in Table 2.

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Table 2: Findings On Credit Risk Control On Success Of Business Projects

Credit risk control on success of business projects	SA		A		N		D		SD		Mean	Std Dev.
	fi	%	fi	%	fi	%	fi	%	fi	%		
Checking capacity and capital of client assist the managers in operating budget of bank and simultaneously forecasting the future market of the project	50	73.5	11	16.2	4	5.9	2	2.9	1	1.5	1.426	.852
Analyse collateral and conditions of a client by use of a cash flow of a client that plans how cash will be coming into the operation (cash inflows) and leaving the operation (cash outflows) gives a credit to a client	37	54.4	26	38.2	1	1.5	2	2.9	2	2.9	1.617	.898
Offer advice in order to prevent debt increasing resulting in the actual levels of activity achieved being different from those on which the original budget was based.	27	39.7	35	51.5	2	2.9	3	4.4	1	1.5	1.764	.831
Probability of loss due to a borrower's failure in participative budgeting is done where people who are in the lower levels of management are involved in the credit preparation process of a client	2.9	2	1	1.5	2	2.9	35	51.5	28	35	1.617	.811
Overall Average											1.606	0.848

Source: Primary Data, Field results (2023)

Findings in table 2 show that checking capacity and capital of client assist the managers in operating budget of bank and simultaneously forecasting the future market of the project, stated by 89.7% respondents strongly agreed and agreed. Findings shows that analyzing collateral and conditions of a client by use of a cash flow of a client that plans how cash will be coming into the operation (cash inflows) and leaving the operation (cash outflows) gives a credit to a client, confirmed by 92.6% respondents. The survey shows that offering an advice in order to prevent debt increasing resulting in the actual levels of activity achieved being different from those on which the original budget was based, stated by 91.2% respondents by agreeing and minority disagreed.

Finding on probability of loss due to a borrower's failure in participative budgeting is done where people who are in the lower levels of management are involved in the credit preparation process of a client, stated by 92.6% respondents by disagreeing and minority agreed. According to findings from credit risk control on success of business projects by the bank has presented overall average of (x =1.6066 and SD=0.8479) in influencing the success of business projects by the bank; that means there is moderate mean and evidence of the existence of the fact and homogeneity of responses. However, the effects of credit risk control on success of business projects by the bank supported by the researcher by confirming that they have gathered relevant credit management information that leads to better credit risk control of business projects; the identifying, assessing,

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and mitigating the potential risks associated with lending money or extending credit to individuals, businesses, or other entities. It is a crucial aspect of financial institutions' operations as it helps them maintain a healthy loan portfolio and minimize the likelihood of default in the Bank of Kigali.

According to study by Bidani & Pramod (2017) on "*Credit Risk Management*", argued that if people in a business are involved in all phases of activity risk mitigations especially if they are involved in the decision making of each phase in risk management. Therefore, financial institutions must adhere to various regulations related to capital adequacy, provisioning, reporting, and disclosure. Failure to comply with these regulations can result in penalties, reputational damage, or even legal consequences. They represent and understand the business people and culture of business and are probably aware of business needs and working with business leadership that is usually essential if one is to deliver effective assistance and progress.

4.1.3 Debt Collection Policy and Success Of Business Projects

Findings show that debt collection policies can have a significant impact on the success of business projects. When businesses engage in projects, they often require funding from various sources, including loans and credit. However, if these debts are not managed effectively, they can become a burden and hinder the progress of the projects. Implementing a well-defined debt collection policy is crucial for businesses to ensure timely repayment and maintain a healthy financial position. The results showed that the influences of debt collection policy on success of business projects based on understanding the goals and objectives; designing methodologies; identifying roles and responsibilities; and data collection methods, techniques and interpretation as detailed in table 3.

Table 3: Perceptions On Debt Collection Policy On Success Of Business Projects

Debt collection policy on success of business projects	SA		A		N		D		SD		Mean	Std Dev.
	fi	%	fi	%	fi	%	fi	%	fi	%		
Inform debtors about any sums owed promptly helps the credit management report to provides effective loan recovery in the bank	38	**55.9**	26	**38.2**	0	**0.0**	2	**2.9**	2	**2.9**	1.588	.885
Information on the payment options available assists the client in decision making and increases bank's revenue and decrease unnecessary costs	40	**58.8**	24	**35.3**	2	**2.9**	1	**1.5**	1	**1.5**	1.514	.763
Risk assessment are conducted assist the management in evaluating the client capacity to pay the loan hence assessing purchase order by cheques are written by a business vendors or suppliers.	2	**2.9**	2	**2.9**	5	**7.4**	34	**50.0**	25	**36.8**	1.720	.944
Unclear payment terms of the bank might result to high credit defaults and may lead to losses of the bank, poor financial reporting on issued credit	38	**55.9**	15	**22.1**	3	**4.4**	7	**10.3**	5	**7.4**	1.911	1.301
Overall Average											**1.683**	**0.973**

Source: Primary Data, Field results (2023)

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Findings in table 3 shows that informed debtors about any sums owed promptly helps the credit management report to provides effective loan recovery in the bank, stated by 94.1% respondents strongly agreed and agreed and minority disagreed. Survey shows that information on the payment options available assists the client in decision making and increases bank's revenue and decrease unnecessary costs, confirmed by 94.1% respondents and minority disagreed. Findings shows that risk assessment are conducted assist the management in evaluating the client capacity to pay the loan hence assessing purchase order by cheques are written by a business vendors or suppliers, stated by 86.8% respondents by disagreeing and minority agreed. Survey on unclear payment terms of the bank might result to high credit defaults and may lead to losses of the bank, poor financial reporting on issued credit, confirmed by 77.9% respondents by agreeing and minority disagreed with statement. According to findings from debt collection policy has presented overall average of (x =1.6838 and SD=0.97312) in affecting the success of business projects; that means there is moderate mean and evidence of the existence of the fact and homogeneity of responses. However, opinion's results for influences of debt collection policy on success of business. Debt collection policies can have a significant impact on the success of a business project. Effective debt collection practices ensure that businesses receive timely payments for their products or a service, which in turn helps maintain a healthy cash flow and supports ongoing operations. On the other hand, poor debt collection policies can lead to delayed or non-payment, negatively affecting a company's financial stability and hindering its ability to invest in new projects or expand its operations. Debt collection practices are importance by collection methods, techniques and interpretation relating to policies on credit scheme management towards evaluation and auditing.

A well-defined debt collection policy starts with clear terms and conditions outlined in contracts or agreements with customers. These terms should clearly state payment due dates, late payment penalties, and any other relevant information regarding debt collection procedures. By setting clear expectations from the beginning, businesses can reduce misunderstandings and disputes related to payment obligations, according to the study by Davis, (2014) states that different stakeholder groups and their perceptions of project success". Thus prompt invoicing is essential for effective debt collection. Businesses should send invoices promptly after delivering products or services to customers. Delayed invoicing can lead to delayed payments, as customers may prioritize paying invoices that are received first. Implementing automated invoicing systems can help streamline this process and ensure invoices are sent out in a timely manner for bank simple auditing.

4.1.4 Perceptions of Respondents On Success Of Business Projects

Study findings show that success of business projects can be influenced by various factors, including effective planning, strong leadership, efficient resource allocation, clear communication, and adaptability to changing circumstances. In order to achieve success in business projects, it is crucial to understand and implement these key elements. Effective planning is a fundamental aspect of project success. It involves defining project goals, objectives, and deliverables, as well as creating a detailed project plan that outlines the tasks, timelines, and resources required for successful completion.

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Table 4: Perception of Respondents on Success of Business Projects

Success of business projects	SA		A		N		D		SD		Mean	Std Dev.
	fi	%	fi	%	fi	%	fi	%	fi	%		
Efficiency on-budget project completion and on-time project completion is achieved though bank credit scheme management and bank guidelines	38	55.9	18	26.5	6	8.8	3	4.4	3	4.4	1.750	1.084
Effective quality deliverables are executed and completed to client's satisfaction is due to bank credit scheme management.	30	44.1	28	41.2	5	7.4	3	4.4	2	2.9	1.808	.966
Overall Average											**1.787**	**1.025**

Source: Primary Data, Field results (2023)

Findings in Table 4 show that performance on-price range task of completion, on-time assignment crowning glory and on-time project of completion is performed although financial institution credit scheme management and financial institution tips, stated with the aid of 82.Four% respondents strongly agreed and agreed and minority disagreed. Effective great deliverables are performed and completed to client's delight and on-time assignment final touch is because of bank credit score scheme management, showed by means of 85.3% respondents. According to findings at the achievement of commercial enterprise initiatives via financial institution display common common of (x =1.7794 and SD=1.02495) in credit score control; which means there is mild suggest and evidence of the life of the reality and heterogeneity of responses. According to the examine of Admasu, (2013) on determinants of failure for projects financed by means of financial institution. He argued that fulfillment of enterprise initiatives relies upon on different factors together with powerful planning, robust leadership, green resource allocation, clean conversation, adaptability to converting circumstances, threat control, exceptional manage, stakeholder engagement, team collaboration, and non-stop improvement. By incorporating these factors into project management practices, companies can boom their probabilities of attaining a success outcomes.

4.2 Inferential results

A correlation matrix is a desk displaying correlation coefficients among variables. Each cellular in the table suggests the correlation between two variables.

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Table 5: Correlation Matrix Results

		Credit appraisal	Credit risk control	Debt collection policy	Bank credit scheme management	Success of business projects
Credit appraisal	Pearson Correlation	**1.000**				
	Sig. (2-tailed)					
	N	68				
Credit risk control	Pearson Correlation	.783**	1.000			
	Sig. (2-tailed)	.000	.000			
	N	68	68			
Debt collection policy	Pearson Correlation	.866**	.919**	1.000		
	Sig. (2-tailed)	.000	.000			
	N	68	68	68		
Bank credit scheme management	Pearson Correlation	.941**	.934**	.975**	1.000	
	Sig. (2-tailed)	.000	.000	.000		
	N	68	68	68	68	
Success of business projects	Pearson Correlation	.917**	.677**	.941**	.962**	1.000
	Sig. (2-tailed)	.000	.020	.000	.000	
	N	68	68	68	68	68

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

From the correlation matrix Table, the outcomes display that there is a very strong correlation among Credit appraisal and achievement of commercial enterprise projects financed through the banks as Pearson correlation is 0.917** with the p-value of 0.000, which is much less than general significance degrees of zero.01. This suggests that, out of the taken into consideration different elements influencing success of business projects financed by the banks in Rwanda, simplest credit score appraisal has sizable and advantageous effect on the success of business tasks financed with the aid of the banks in Rwanda. The consequences showed that there may be very strong correlation between credit hazard manipulate and achievement of business tasks financed via the banks as Pearson correlation is .677**. The p-value is 0.020, that is more than trendy significance ranges of zero.01. This indicates that, whilst ignore different factors affecting success of enterprise tasks financed by means of the banks in Rwanda, only credit score threat manipulate has no enormous have an impact on on fulfillment of business projects financed by using the banks in the us of a as well low insignificant impact on overall enterprise achievement tasks. From the correlation Table, the effects show that there is very strong correlation between debt series coverage and fulfillment of enterprise tasks financed by way of the banks as Pearson correlation is .941**.

The p-value is 0.000, that is less than popular significance tiers of zero.01. This shows that, out of other elements influencing of fulfillment of commercial enterprise initiatives financed by the banks in Rwanda, handiest debt collection policy has substantial dating with success of enterprise initiatives. Generally, desk four.10 discovered that, p-value is 0.000, that is much less than wellknown importance ranges of zero.01. The consequences from correlation matrix evaluation showed courting among bank credit score scheme control and achievement of commercial enterprise initiatives financed by using the banks with a Pearson correlation fee of .962** and it's miles massive, the researcher proved that there may be very excessive and advantageous courting among bank credit score scheme control and fulfillment of enterprise projects financed by the banks in Rwanda.

Testing Ho1:

"There is no statistically significant correlation between the success of business projects financed by Bank of Kigali and credit appraisals."

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.917[a]	.841	.838	.794

a. Predictors :(Constant), Credit Appraisals

Table 6 demonstrates that the study's R-square value of 84.1% indicates that the independent variable (credit appraisals) accounts for 84.1% of the variation in the success of business initiatives sponsored by Bank of Kigali (the dependent variable). Given how well the independent variable explains the dependent variable, this suggests that the model is quite powerful. The additional variable in the model is compensated for using the modified R-square. In this instance, the success of business ventures funded by Bank of Kigali is shown by an adjusted R-square of 83.8%.

Table 7: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	219.200	1	219.200	348.063	.000[b]
	Residual	41.565	66	.630		
	Total	260.765	67			

a. Dependent Variable: Success of business projects

b. Predictors: (Constant), Credit Appraisals

According to ANOVA Table 7, the p-value in this instance is 0.000, which is less than the conventional significance threshold of 0.001, with a fit level of 348.063. This indicates that the alternative hypothesis, which contends that the independent variable influences the success of business projects financed by Bank of Kigali, was accepted in place of the null hypothesis, which claimed that there was no statistically significant relationship between credit appraisals and the success of business projects financed by the bank.

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Table 8: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.212	.204		1.042	.301
	Credit Appraisals	.477	.026	.917	18.656	.000

a. Dependent Variable: Success of business projects financed by Bank of Kigali

Source: Primary Data, Field results (2023)

$Y = \alpha+\beta_1X_1+ €$

Y=Dependent variable– success of business projects

α=Constant €=Error

β =Coefficient of the Disbursement

X_1 = Credit Appraisals

Y_{SBP} = 0.212+ 0.917 (Credit Appraisals) + 0.026

The regression equation demonstrates that, independent of other variables, the district's business ventures funded by Bank of Kigali will always be dependent on a constant factor of 0.212 for success. The remaining factors clarify that a 0.917 success factor will be added to business initiatives funded by Bank of Kigali in the Nyarungenge district for every unit improvement in credit appraisals.

Testing Ho2:

"There is no statistical significant relationship between credit risk controls on success of business projects financed by Bank of Kigali"

Table 9: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.877[a]	.769	.765	.956

a. Predictors:(Constant),Risk controls

Source: Primary Data, Field results (2023)

Table 9 demonstrates that the study's R-square value of 76.9% indicates that the independent variables (credit risk controls) account for 76.9% of the success of business ventures funded by Bank of Kigali, which is the dependent variable. Given how well the independent variable explains the dependent variable, this suggests that the model is rather robust. The additional variable in the model is compensated for using the modified R-square. Regarding the impact of credit risk controls on the success of business ventures sponsored by Bank of Kigali, the adjusted R-square in this instance is 76.5%.

Table 10: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	200.446	1	200.446	219.325	.020[b]
	Residual	60.319	66	.914		
1	Total	260.765	67			

a. Dependent Variable: Credit risk controls on success of business projects

b. Predictors: (Constant), Credit risk controls

In this instance, the p-value is 0.020 from ANOVA Table 10, which is higher than the conventional significance level of 0.001, with a level of fit of 219.325. This indicates that the alternative hypothesis—which contends that there is no significant and positive effect of credit risk controls on the success of business projects financed by Bank of Kigali—is rejected, and the null hypothesis—which states that there is no statistically significant relationship between credit risk controls on the success of business projects financed by Bank of Kigali—is failed to be rejected.

Table 11: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.626	.305		-2.050	.044
	Credit risk controls	.651	.044	.877	14.810	.020

a. Dependent Variable: Success of business projects financed by Bank of Kigali

Source: Primary Data, Field results (2023)

$Y = \alpha+\beta_2X_2+ €$

Y_{SBP}=Dependent variable– Success of business projects

α=Constant €=Error

β =Coefficient of the Disbursement

X_2 = Credit risk controls

Y_{SBP} = -0.626+ 0.877 (Credit risk controls) +0.044

The regression equation demonstrates that, regardless of the presence of other factors, the success of business projects financed by Bank of Kigali in Rwanda will always depend on a constant factor of -0.626. This implies that, in the absence of credit risk controls, the factor of -0.626 will lead to poor business project success. The remaining factors clarify that a unit improvement in credit risk controls would result in a 0.877 rise in the success rate of business ventures supported by Bank of Kigali.

Testing Ho3:

"There is no statistical significant relationship between debt collection policy on success of business projects finance by Bank of Kigali in Nyarungenge district."

Table 12: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.941[a]	.886	.884	.671

a. Predictors: (Constant), Debt collection policy

Table 12 displays the R-square value for this study, which is 88.6%. This indicates that the independent variable (debt collection policy) accounts for 88.6% of the variance in the performance of business ventures in the Nyarungenge district, which is the dependent variable. Given how well the independent variable explains the dependent variable, this suggests that the model is quite powerful. The additional variable in the model is compensated for using the modified R-square. The success of business ventures in Nyarungenge area that are supported by Bank of Kigali has an adjusted R-square of 88.4% in this instance.

Table 13: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	231.065	1	231.065	513.489	.000[b]
	Residual	29.699	66	.450		
	Total	260.765	67			

a. Dependent Variable: Success of business projects

b. Predictors: (Constant), Debt Collection Policy

In this instance, the fit level of 513.489 and the p-value of 0.000 from ANOVA Table 13 are less than the conventional significance values of 0.001. This indicates that the alternative hypothesis—which holds that the independent variable influences the success of business projects finance by

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Bank of Kigali in Nyarungenge district—rejects the null hypothesis, which claimed that there is no statistically significant relationship between debt collection policy and the success of business projects financed by the bank in Nyarungenge district.

Table 14: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.062	.174		.355	.723
	Debt Collection Policy	.519	.023	.941	22.660	.000

a. Dependent Variable: Success of business projects finance

Source: Primary Data, Field results (2023)

$Y = \alpha + \beta_3 X_3 + €$

Y_{SBP}=Dependent variable– Success of business projects

α=Constant €=Error

β =Coefficient of the Disbursement

X_3 = Debt Collection Policy

Y = 0.062+ 0.941 (Debt Collection Policy) + 0.023

The regression equation demonstrates that, in the Nyarungenge area of Rwanda, the Bank of Kigali's financing of business ventures is contingent upon a constant factor of 0.062, independent of other variables. According to the other factors, there will be a 0.941 rise in business project success for every unit increase in debt collection policy.

Joint Model: Credit scheme management on success of business projects

The following model was used in multiple regression analysis to look at the statistical impact of credit scheme management on the success of business projects funded by Bank of Kigali in Nyarungenge District, Rwanda:

$$Y_{BPF} = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon$$

The independent variables (X_1-X_3) under consideration included credit appraisal, credit risk control and debt collection policy.

Testing Ho:

"There is no statistical significant relationship between bank credit scheme management on success of business projects financed by banks."

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Table 15: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.949[a]	.900	.882	.340

a. Predictors: (Constant), credit appraisal, credit risk control and debt collection policy

The value of R-square in this investigation is indicated in Table 15 (90.0%) indicates that the independent factors (bank credit scheme management) account for 90.0% of the success of business ventures sponsored by banks (the dependent variable). Given how much the independent variable influences the dependent variable, this suggests that the model is quite powerful. The additional variable in the model is compensated for using the modified R-square. In this instance, the success of business ventures funded by Bank of Kigali is shown by an adjusted R-square of 88.2%.

Findings on the effect of credit appraisal on success of business project confirmed that the respondent suggestions and input were considered, together with the ideas that were available. Therefore, financial statement lending and operating cash flow assumptions have been updated to reflect changing variables, short to medium-term operating cash burn in the bank as per financed projects stated by majority of respondents strongly agreed and agreed and minority disagreed. Asset-based lending and the debtor analysis that is carried out on a 30, 60, or 90-day basis for effectively manage liquidity and cash in the near-term for the financed projects, confirmed by majority respondents in the bank by agreeing and minority disagreed with the statement. Findings shows that credit scoring and relationship lending with cash within the business projects held in bank accounts or highly liquid cash investments and external credit facilities that can be drawn down on short notice, stated by majority respondents agreeing. The survey shows that present and former loans helps managers of the bank to forecast operating expense incur through its normal banks operations and at low cost for better forecasts of financed projects performance, confirmed by majority respondents by agreeing. According to findings from credit appraisal on success of business has presented overall average of ($\bar{x}$ =1.7536 and SDEV=1.0136) in stimulating the success of business by Bank of Kigali; that means there is moderate mean and evidence of the existence of the fact and heterogeneity of responses. In this case, from the ANOVA Table 7, *p-value* is 0.000 which was less than the 0.001, set as standard significance levels with fit level of 348.063. This meant that null hypothesis stated that there is no statistical significant relationship between credit appraisals on success of business projects financed by Bank of Kigali was rejected and goes by the alternative hypothesis, which stated that the independent variable affects success of business projects financed by Bank of Kigali.

Findings confirmed that checking capacity and capital of client assist the managers in operating budget of bank and simultaneously forecasting the future market of the project, stated by majority of respondents strongly agreed and agreed. Findings shows that analyzing collateral and conditions of a client by use of a cash flow of a client that plans how cash will be coming into the operation (cash inflows) and leaving the operation (cash outflows) gives a credit to a client, confirmed by majority of respondents. The survey shows that offering an advice in order to prevent debt increasing resulting in the actual levels of activity achieved being different from those on which the original budget was based, stated by majority of respondents by agreeing and minority

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disagreed. Finding on probability of loss due to a borrower's failure in participative budgeting is done where people who are in the lower levels of management are involved in the credit preparation process of a client, stated by majority of respondents by disagreeing and minority agreed. According to findings from credit risk control on success of business projects by the bank has presented overall average of (x =1.6066 and SD=0.8479) in influencing the success of business projects by the bank; that means there is moderate mean and evidence of the existence of the fact and homogeneity of responses. The regression equation showed that success of business projects financed by Bank of Kigali in Rwanda will always depend on a constant factor of -0.626 regardless of the existence of other factors and this means that without credit risk controls there is poor success of business project due to factor of -0.626. The other variables explain that; every unit increase in credit risk controls will increase success of business projects financed by Bank of Kigali by a factor of 0.877.

Findings showed that informed debtors about any sums owed promptly helps the credit management report to provides effective loan recovery in the bank, stated by majority of respondents strongly agreed and agreed and minority disagreed. Survey shows that information on the payment options available assists the client in decision making and increases bank's revenue and decrease unnecessary costs, confirmed by majority of respondents and minority disagreed. Findings shows that risk assessment are conducted assist the management in evaluating the client capacity to pay the loan hence assessing purchase order by cheques are written by a business vendors or suppliers, stated by majority of respondents by disagreeing and minority agreed. Survey on unclear payment terms of the bank might result to high credit defaults and may lead to losses of the bank, poor financial reporting on issued credit, confirmed by majority of respondents by agreeing and minority disagreed with statement. According to findings from debt collection policy has presented overall average of (x =1.6838 and SD=0.97312) in affecting the success of business projects; that means there is moderate mean and evidence of the existence of the fact and homogeneity of responses. From the correlation Table, the results show that there is very strong correlation between debt collection policy and success of business projects financed by the banks as Pearson correlation is .941**. The *p-value* is 0.000, which is less than standard significance levels of 0.01. This indicates that, out of other factors influencing of success of business projects financed by the banks in Rwanda, only debt collection policy has significant relationship with success of business projects.

5.0 Conclusion

The results showed that there is a very strong correlation between credit appraisal and success of business projects financed by the banks as Pearson correlation is 0.917** with the *p-value* of 0.000, which was less than standard significance levels of 0.01. This indicated that, out of the considered other factors influencing success of business projects financed by the banks in Rwanda, only credit appraisal has significant and positive effect on the success of business projects financed by the banks in Rwanda. This eventually signifies that business projects success depends on bank credit appraisals. The results showed that there is very strong correlation between credit risk control and success of business projects financed by the banks as Pearson correlation is .677**. The p-value is 0.020, which is greater than standard significance levels of 0.01. This indicates that, when ignore other factors affecting success of business projects financed by the banks in Rwanda, only credit risk control has no significant influence on success of business projects financed by the banks in the country as well low insignificant effect on overall business success projects. The regression equation shows that success of business projects finance by Bank of Kigali in Nyarungenge district in Rwanda will always depend on a constant factor of 0.062 regardless of the existence of other factors. The other variables explain that; every unit increase in debt collection policy will increase success of business projects by a factor of 0.941. This signifies that debt collection policy leads to success of the businesses projects in the district.

6.0 Recommendations

The study recommends that effective measures must be put in place to ensure the improvement of debt collection. The findings showed that effective debt collection measures lead to an improvement in business success. Further, the findings suggest that the management should formulate and implement effective credit risk control measures to improve business performance. This may involve conducting reviews of available risk control measures and implementing the most suitable. The study also recommends prioritizing and improving credit appraisal processes to ensure thorough evaluation of loan applicants, strengthening debt collection policies to reduce default rates, and fostering a culture of continuous improvement and collaboration among banks in Rwanda. Additionally, it suggests a review of credit risk control practices to align them with the specific needs of businesses in the region. These recommendations aim to enhance the overall success of business projects financed by banks in Rwanda, contributing to a more stable and thriving business environment in the country.

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