

Evaluating savings mobilization among students

A case of Makerere University students

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ABSTRACT

This study evaluates the savings mobilization culture among students with the aim of studying their behavior and attitude towards economic saving, possible approaches for improving the mobilization of personal resources for development are discussed. The study tries to find the factors that affect savings mobilization which include periodic income source, knowing the benefits of having some savings, easy access to saving facilities and interest earnings on savings. The study also looks at what would motivate the young people to save especially students, considering that they may be facilitated by their care takers in all most all of their basic needs, the informal saving institutions like saving clubs are viewed as one of the ways students could be motivated, including reducing the paper work when opening up accounts, getting free training on financial discipline and the merits, acquiring soft loans by those students who have savings with financial institutions and they wish to start up small businesses and further more the study also discusses and researched on what the financial institutions can do to stimulate a habit of saving among students because these institutions need to attract as much deposits as possible to operate smoothly and also advance capital to investments so students being in a transitional stage to adulthood need to develop a culture of saving.