International Journal of
Recent Innovations in Academic Research
Open Access, Peer Reviewed, Abstracted and Indexed Journal

E-ISSN: 2635-3040; P-ISSN: 2659-1561
Homepage: https://www.ijriar.com/
Volume-7, Issue-7, July-2023: 1-12

Research Article

Commercial Bank Activities and Business Expansion in Rwanda A Case of Selected Small and Medium Entreprises of Nyarugenge District

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Received: June 20, 2023 **Accepted:** July 05, 2023 **Published:** July 13, 2023

Abstract: Rwanda's private sector and Small and Medium Enterprises (SMEs) in particular, have been facing a lot of defies as many SMEs started and after one or two years collapsed and do not exist anymore. This study utilized descriptive survey research design and multiple linear regressions for testing hypotheses. The population of this study comprise with 273 SMEs in Nyarugenge district. The respondents were the managers of selected SMEs in Nyarugenge District and the researcher used purposive and convenience sampling technique for selecting 73 respondents. The statistical results implies from Null Hypothesis (H0) that Adjusted R square was 0.110, F-test is 3.229 and is significant at .017 therefore it means that all commercial bank activities variables jointly have positive and significant effect on business expansion in selected SMEs in Nyarugenge District.
Keywords: Commercial bank activities, business expansion, SMEs.

Introduction

The US is the world's largest marketplace. It is also the most competitive and costly location to expand your business. Local or international companies that successfully expand their business in the US focus their initial energy on test marketing their products and services in the US and building a robust market and business development engine (Bijaoui, 2017). The United States of America (USA) reigned as the most prominent economic system of the world for decades, and it has been, in numerous occasions, the trendsetter in various sectors of interest, including that of the regulatory and legal frameworks for the SMEs (Gerston, 2010). Unfortunately, an average senior business executive can cost over $200k per year and nine of the ten sales calls he or she will make in the US will be a complete waste of time. Therefore, smart business development is key to the success.

The continuing competitiveness of European manufacturing small business derives from their capacity to be innovative. However, because of their size and ownership structure, they also generally struggle with profitability and liquidity, thus becoming particularly vulnerable to external shocks (European Commission, 2019).

One major factor that is being touted as the backbone of India's economy is small business expansion (Das, 2008). From growth options to expansion considerations and everything in between, our guide is the perfect companion for any expansion process. It details the sorts of things you need to consider when planning your expansion strategy and includes some top tips for ensuring success (Idowu, 2012).

Small businesses expansion are at the heart of the Kenyan economy. They represent about 98% of all businesses, and more than 80% of Kenya's working population rely on them for income. SMEs contributed an estimated 34% of the country's gross domestic product (GDP) in 2016. Though mostly informal, SMEs are engines of employment creation, generating 80% of new jobs annually (Adeyeye, 2016).

The concept of small size businesses in Rwanda is used to refer to micro as well as small and medium enterprises. The Rwandan small size businesses consist of 98% of the total businesses and account for 41% of all private sector employment (BNR, 2014). Small size businesses in Rwanda face many macro-level challenges faced by large companies, including limited transport and energy, lack of entrepreneurship skills, low levels of societal trust, limited access to financial institutions, challenges with contrast enforcement and a weak education system.

According to New Times Report (2019), many small businesses started and after one or two years collapsed and do not exist anymore. According to Rwanda Today Report (2020) most start-up small businesses from 2008 to 2018, around 15 per cent of them were collapsed at least 57.5 per cent of small and medium sized enterprises (SMEs) operating across different industries closed operations between March and May 2020 due to Covid-19 impact. Therefore, this study explored the effect of commercial bank activities on business expansion in Nyarugenge District.

In order to find out the effect of commercial bank activities (loan, savings, deposits, and social responsibility) on business expansion, commercial banks activities were investigated empirically and the research assumed that there is no significant effect of commercial bank activities (loan, savings, deposits, and social responsibility) on business expansion. Chen and Snodgrass (2001) compared the impact on clients who borrowed for self-employment and those who saved with bank (India) without borrowing and compared both groups to non-clients. The results showed that borrowers were considerably better off than savers, who were in turn better off than non-participants were. However, savers showed the fast rate of income growth but still, borrowers' income remained over 25 percent greater than savers.

Literature

Savings is the portion of income not spent on current expenditures. Because a person does not know what will happen in the future, money should be saved to pay for unexpected events or emergencies. An individual's car may breakdown, their dishwasher could begin to leak, or a medical emergency could occur. Without savings, unexpected events can become large financial burdens. Therefore, savings helps an individual or family become financially secure. The income not spent is defined as saving is the act of not consuming all of one's current income. Whatever is not consumed out of disposable income is definition saving. There are several motives, which induce customer to save; they can be grouped into two headings: power to save and will to save (Arnold, 2016).

Signoriello (2011) asserts that loans is when one party gives money to another on the condition that it be paid back, typically with interest, at a certain time in the future. The terms of the loan determine what that interest rate will be, how long the borrower has to repay the money, and sometimes place additional stipulations on the funds including how the proceeds are used. Loans can be issued for any purpose. Sometimes, people borrow to invest in something (or themselves) such as loan to start a business, buy a house or go to school. Other loans may cover personal expenses that come up in life, such as medical expenses, a new car or even a vacation. However, just because you can borrow for any purpose does not mean it is a good idea.

A loan is a sum of money borrowed to assist for certain planned or unplanned events. The borrower is required to pay back the loan, including the interest charged over a stipulated period. There are several types of loans for various financial requirements. A bank can grant a loan in the form of a secured or unsecured loan. A secure loan is usually a large sum of money that is needed to purchase a house or car and is the ideal choice for a home loan or car loan. An unsecured loan is preferential for student loans, or personal loans which usually consist of smaller amounts of money (Irby, 2017).

(i) Current account deposits: Such deposits are payable on demand and are, therefore, called demand deposits. These can be withdrawn by the depositors any number of times depending upon the balance in the account. The bank does not pay any Interest on these deposits but provides cheque facilities. These accounts are generally maintained by businesspersons and Industrialists who receive and make business payments of large amounts through cheques (McKinnon, 2017).

(ii) Fixed deposits (Time deposits): Fixed deposits have a fixed period of maturity and are referred to as time deposits. These are deposits for a fixed term, i.e., period of time ranging from a few days to a few years. These are neither payable on demand nor they enjoy cheque facilities. They can be withdrawn only after the maturity of the specified fixed period. They carry higher rate of interest. They are not treated as a part of money supply Recurring deposit in which a regular deposit of an agreed sum is made is also a variant of fixed deposits (Shaw, 2014).

(iii) Savings account deposits: These are deposits whose main objective is to save. Savings account is most suitable for individual households. They combine the features of both current account and fixed deposits. They are payable on demand and also withdrawable by cheque. However, bank gives this facility with some restrictions, e.g., a bank may allow four or five cheques in a month. Interest paid on savings account deposits is lesser than that of fixed deposit (Imoughele and Ismaila, 2019).

Commercial banks should invest in social empowerment or social responsibility programs. Social responsibility investments create opportunities to raise savings deposits and reduce default rates among debtors (Aghion and Scarpetta, 2017). Social responsibility is an ethical theory in which individuals are accountable for fulfilling their civic duty, and the actions of an individual must benefit the whole of society. In this way, there must be a balance between economic growth and the welfare of society and the environment. If this equilibrium is maintained, then social responsibility is accomplished (Clarkson, 2015).

Business expansion is a stage where the business reaches the point for growth and seeks out for additional options to generate more profit. Different forms of business expansion include opening in another location, adding sales employees, increased marketing, and adding franchisees, forming an alliance, offering new products or services, entering new markets, merging with or acquiring another business, expanding globally and expanding through the internet (Olutunla, 2014).

All successful business startups eventually face the issue of handling business expansion or growth. Business expansion is a stage of a company's life that is fraught with both opportunities and perils. On the one hand, business growth often carries with it a corresponding increase in financial fortunes for owners and employees alike. In addition, expansion is usually seen as a validation of the entrepreneur's initial business startup idea, and of his or her subsequent efforts to bring that vision to fruition (Dugas, 2017).

Especially in small business, not all owners wish to expand sometimes because they started their small business precisely to maintain what they wished to have in the first place: close contact with customers, employees, or the product/service itself, freedom from the burdens of administrative management, and the autonomy that sole-proprietorship often provides (Hoover, 2018). Those who plan expansion tend to have a different vision of the business, one in which "smallness" is not in itself a goal but a necessary starting point. Every situation is unique, of course, but in broad strokes, the methods will largely involve one or the other of the following categories of actions: 1) sell more of the same, 2) expand the range of products or services sold, 3) sell something very different, and/or 4) change the underlying business concept (Koppel, 2015).

Business expansion is a stage where the business reaches the point for growth and seeks out for additional options to generate more profit. Different forms of business expansion include opening in another location, adding sales employees, increased marketing, adding franchisees, forming an alliance, offering new products or services, entering new markets, merging with or acquiring another business, expanding globally and expanding through the internet (Hoover, 2018). One of the best reasons for expansion of business is to reach out to a new group of customers. Although you already have a well-mined customer base, there is always the opportunity to add new customers when you expand, especially if that expansion of business involves the introduction of new products and services. For example, let us say you own a comic book shop that has gained success selling all types of graphic novels and monthly-serialized comic books. You decide to expand by offering a space within your store where noted artists will display their original works for customers to buy. You can now tap into a new market of customers who are primarily interested in artwork rather than just in reading comics. You retain your old customer base, but now you are also appealing to a new set of buyers who are art collectors (Weinzimmer, 2015).

Financial inclusion refers to the process of ensuring access to appropriate financial products and services needed by all sections of the society in general and vulnerable groups such as weaker sections and low income groups in particular, at an affordable cost, in a fair and transparent manner, by mainstream institutional players (Chakrabarty and Donald, 2011). An inclusive financial sector that provides 'access' to credit for all 'bankable' people and firms, to insurance for all insurable people and firms, to savings and payment services for everyone (Diagne and Zeller, 2016). Inclusive finance does not require that everyone who is eligible use each of the services, but they should be able to choose them if desired.

Jiang *et al.,* (2014) reported that financial exclusion is most prevalent amongst those on low incomes. Unemployed people living on social security payments from the state are therefore especially vulnerable, as are low-income households from ethnic minority communities who may also have relatively low levels of engagement with the financial services industry. Jiang *et al.,* (2014), supported by evidence from the Family Resources Survey 2002-2005, report that uptake of financial products and services is lowest amongst African-Caribbean, Black, Pakistani and Bangladeshi households in UK. However, for some members of these groups religious beliefs may provide a partial explanation for this apparent exclusion. World Bank (2016) has classified financial access barriers into four main categories; physical barriers, lack of documentation barriers, affordability barriers and lack of appropriate products and services. For geographic access, branches have been the traditional bank outlet, hence geographic distance to the nearest branch, or the destiny of branches relative to the population can provide a first crude indication of geographic access or lack of physical barriers to access.

Promoting financial inclusion in a global perspective would widen economic inclusion and this will improve on the financial condition of the population and thus uplift the standard of living of those disadvantaged SMEs who are financially excluded (Khan, 2011). Financial inclusiveness would encourage the sustainability of SMEs through enhancing their access to cheaper sources of finance, which would be vital in supporting their growth (Batrancea and Morrar, 2018). Djankov and La Porta (2015) investigate banks' approaches to SMEs in terms of business models and risk management systems. Based on surveys for 48 banks and one leasing company in Spain, the authors find that all banks in the sample are interested in serving the SME segment. To do so, almost all have separate organizational units and offer a wide range of products, applying different transactional technologies such as credit scoring or risk-rating systems. The authors conclude that the conventional wisdom according to which large banks are not attracted by SMEs and that this business is dominated by small banks and based on relationship lending does not hold in practice. In a similar study, Rocha (2017) investigate the status of bank financing to SMEs in the Ethiopia based on a survey of 139 banks in 16 countries. The authors find that in spite of a positive perception of the attractiveness of the segment, the SME sector in the region remains largely underserved. Direct government interventions through public banks, credit guarantee schemes and other forms of subsidized financing play a major role in SME lending, partly compensating for the low level of private sector involvement, which in turn reflects weak financial infrastructure.

Koech (2011) conducted a study to find out the financial constraints that hinder growth of SMEs in Kenya. The researcher adapted the case study approach and targeted SMEs in Kamukunji District. The study used structured questionnaires as the main tool for data collection. Data was analysed by exploratory factor analysis and descriptive analysis with the help of SPSS to obtain percentages and frequency distribution tables. The factors hindering growth of SMEs were identified as capital access, cost, capital market collateral requirements information access, capital management and cost of registration. The study recommended that business financiers through loans consider reducing collateral requirements to facilitate SMEs easy access to loans.

The conceptual framework developed in supporting the analysis. Independent variable is commercial bank activities and dependent variable is business expansion.

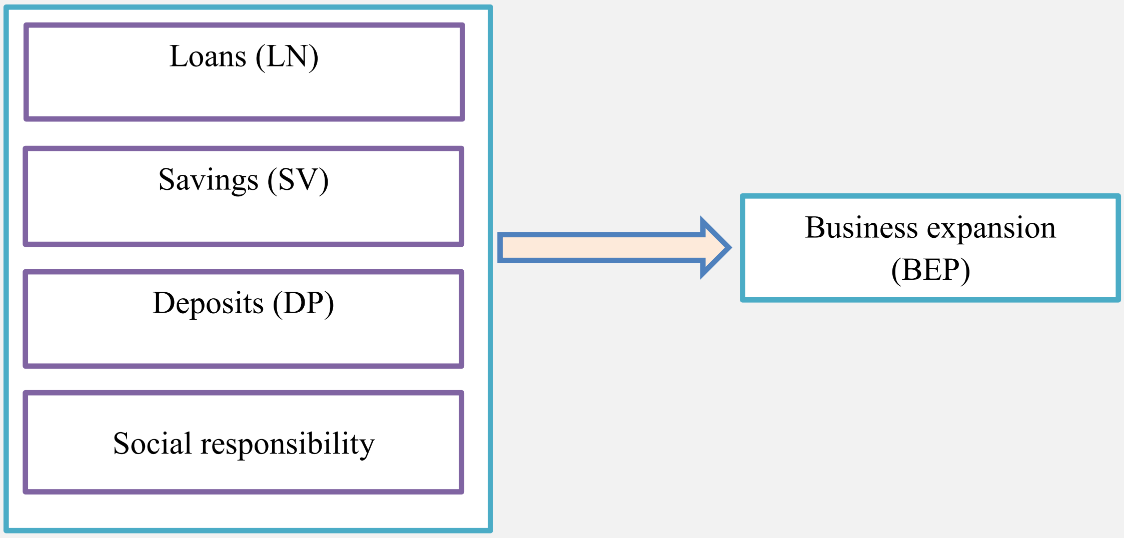

Figure 1. Conceptual Framework
Source: Researchers' own construct 2021.

Methodology

It includes descriptive survey design, population of the study is 273, the five scale structured questionnaire was developed and validated using the pilot study and the sample size of this study was 73 manager of SME's. The multiple regression model was adopted at a level of 5% of error term and convenient sampling technique employed. The data collection technique is the manner of getting information from respondents and this study employed the questionnaire. Data was extracted using a questionnaire that captures the required information for sound data analysis.

The questionnaire was tested for validity and reliability so that it doesn't deviate from the intended research problem and questions answered by the research.

Model Specification

X = Independent Variable
Y = Dependent variables
Y = f(x)

Where
X = [(X1$_=$ loan (LN) and $X_{2=}$ savings (SV); X_3= deposits (DP) and X_4 $_=$ social responsibility (SR); while the Y1= Business expansion (BEP)]

BEP = f (LN, SV, DP, SR) f1

Therefore, based on the specification of variables, the following models was specified in relationship with the research hypotheses and used to test hypotheses based on primary data:

$$BEP = \beta 0 + \beta 1LN + \beta 2SV + \beta 3DP + \beta 4SR + \varepsilon$$

Findings and Discussions

This section consists of presentation, analysis and interpretation of findings, which were found on the field survey along this research study. The findings are from the statistical analysis of the collected data, and are presented in tables. The statistical analysis was done and the results were generated using the Statistical Package of Social Sciences (SPSS) version 22.0.

Table 1. Perceptions of Respondents on Loans

Factors	Mean	Observations on Mean	CV	Observations on CV
Medium term loans provided by banks affect positively the development of my business.	4.27	Strong	0.17	Homogeneity
The duration to receive loans from the banks affect the development of my business.	4.31	Strong	0.14	Homogeneity
Interest charged on loan by bank is affordable.	2.87	Tend to weak	0.38	Heterogeneity
Repayment period for the loan obtained from banks is reasonable.	2.23	Tend to weak	0.43	Heterogeneity
Commission fees and other charges are reasonable.	4.05	Strong	0.16	Homogeneity
Overall mean	**3.56**	**Tend to strong**		
Source: Primary data (2021)				

The question that assessed if medium term loans provided by banks affect positively the development of my business with a mean of 4.27 (strong) and coefficient of variation 0.17 (Homogeneity) this means that the managers of selected SMEs financed by Commercial bank Rwanda Plc in Nyarugenge District viewed this statement in the same way that medium term loans provided by banks affect positively the development of their business. The question that analyzed if the duration to receive loans from the banks affect the development of their business, for this question many respondents had same perceptions as shown by a mean of 4.31 (strong) and coefficient of variation of 0.14 (Homogeneity).

The respondents also have been asked whether interest charged on loan by bank is affordable was outward with a mean of 2.87 (tend to weak) and coefficient of variation of 0.38 (Heterogeneity) and this meaning that many respondents had different perceptions on the interest charged by Commercial bank Rwanda Plc. From here, some managers look at interest very complicated and few others said that interest charged by Commercial bank Rwanda Plc is affordable.

The respondents also have been asked whether repayment period for the loan obtained from banks is reasonable. The outward with a mean of 2.23 (tend to weak) and coefficient of variation of 0.43 (heterogeneity) indicate that some respondents disagreed that repayment period for the loan obtained from banks is reasonable and had different perceptions. The question that assessed if commissions fees and other charges are reasonable and it was perceived by many respondents who agreed that those documents are fare as confirmed by a mean of 4.05 (strong) and coefficient of variation of 0.16 (homogeneity). Generally, all five statements on loans was scored with the aggregate mean of 3.56 indicating that the respondents agreed that loans helps their SMEs to develop their activities.

Table 2. Perceptions of Respondents on Savings

Statements	Mean	Observations on Mean	CV	Observations on CV
The minimum savings allowed by banks affect positively the development of my business.	4.12	Strong	0.17	Homogeneity
The interest rate on savings offered by the banks affect positively the development of my business.	3.61	Tend to strong	0.21	Heterogeneity
My bank offers regularly a good opportunity to save money for an investment purpose.	4.39	Strong	0.14	Homogeneity
Overall mean	**4.04**	**Strong**		
Source: Primary data (2021)				

Then the research findings show that the minimum savings allowed by banks affect positively the development of my business and this was perceived with a mean of and coefficient of variation respectively (4.12, 0.17) (Strong, homogeneity) as means that many respondents had the same views in answering because the minimum savings allowed by banks affect positively the development of their business. On the question that asked if the interest rate on savings offered by the banks affect positively the development of my business and it was outward with a mean of 3.61 (tend to strong) and coefficient of variation of 0.21 (heterogeneity). This means that respondents had different views in answering this question. On the question that asked if their bank offers regularly a good opportunity to save money for an investment purpose and it was perceived with a mean of 4.39 (strong) and coefficient of variation of 0.14 (homogeneity). This means that respondents had same views. Because the research revealed out that Commercial bank offers regularly a good opportunity to save money for an investment purpose. In general, all statements assessed on savings were scored with the aggregate strong mean of 4.04 indicating that the respondents agree that the savings helps their businesses to keep development.

Table 3. Perceptions of Respondents on Deposits

Factors	Mean	Observations on Mean	CV	Observations on CV
Commercial bank helps me to keep my money in safe place.	4.34	Strong	0.11	Homogeneity
Commercial bank allows me to withdraw my money at any time.	4.71	Strong	0.09	Homogeneity
The various types of deposit accounts offered by the banks affect positively the development of my business.	3.58	Tend to strong	0.22	Heterogeneity
Overall mean	**4.21**	**Strong**		
Source: Primary data (2021)				

Then the research findings show that Commercial bank helps me to keep my money in safe place and this was perceived with a mean of and coefficient of variation respectively (4.34, 0.11) (Strong, homogeneity) as means that many respondents had the same views in answering because Commercial bank helps them to keep their money in safe place. On the question that asked if Commercial bank allows me to withdraw my money at any time and it was outward with a mean of 4.71 (strong) and coefficient of variation of 0.09 (heterogeneity). This means that respondents had different views in answering this question. On the question that asked if the various types of deposit accounts offered by the banks affect positively the development of my business and it was perceived with a mean of 3.58 (tend to strong) and coefficient of variation of 0.22 (heterogeneity). This means that respondents had different views. Because the research revealed out that the various types of deposit accounts offered by the banks affect positively the development of their business. In general, all statements assessed on deposits were scored with the aggregate strong mean of 4.21 indicating that the respondents agree that the deposit helps their businesses to keep development.

Table 4. Perceptions of Respondents on Social Responsibility

Statements	Mean	Observations on Mean	CV	Observations on CV
This bank supports local activities and sponsoring community events.	3.82	Tend to strong	0.20	Homogeneity
This bank adopts policies that promote the well-being of society.	3.68	Tend to strong	0.15	Homogeneity
This bank contributes to the welfare of different sections of the society.	3.93	Tend to strong	0.19	Homogeneity
Overall mean	**3.81**	**Tend to strong**		
Source: Primary data (2021)				

The research findings show that this bank supports local activities and sponsoring community events and this was perceived with a mean of and coefficient of variation respectively (3.82, 0.20) (tend to strong, homogeneity) as means that many respondents had the same views in answering because this bank supports local activities and sponsoring community events. On the question that asked if this bank adopts policies that promote the well-being of society and it was outward with a mean of 3.68 (tend to strong) and coefficient of variation of 0.15 (heterogeneity). This means that respondents had different views in answering this question.

On the question that asked if their bank offers regularly a good opportunity to save money for an investment purpose and it was perceived with a mean of 3.93 (tend to strong) and coefficient of variation of 0.19 (homogeneity). This means that respondents had same views. Because the research revealed out commercial bank contributes to the welfare of different sections of the society. In general all statements assessed on social responsibility were scored with the aggregate strong mean of 3.81 indicating that the respondents appreciate the way commercial bank involved in social responsibility.

H_0: There is no significant effect of commercial bank activities (loans, savings, deposits, and social responsibility) on business expansion.

Table 5. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.400[a]	.160	.110	1.42746
a. Predictors: (Constant), loans, savings, deposits, and social responsibility				

The results from table 5 show that the adjusted coefficient of determination (Adjusted R square) was 0.110. This implies that the predictors of commercial bank activities affect 11.9% on the business expansion in selected SMEs in Nyarugenge District, while .890 representing 89% of business expansion in selected SMEs in Nyarugenge District comes from other variables that are not included in the model.

The F-test is 3.229 and is significant at .017 therefore it means that all commercial bank activities variables jointly have positive and significant effect on business expansion in selected SMEs in Nyarugenge District at 10% levels of significance. This implies that commercial bank activities indicators have a causal effect to the business expansion in selected SMEs in Nyarugenge District.

Therefore, we cannot accept null hypothesis (H0) saying that there is no significant effect on commercial bank activities (loans, savings, deposits, and social responsibility) on business expansion.

Table 5. ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	26.317	4	6.579	3.229	.017[b]
	Residual	138.560	68	2.038		
	Total	164.877	72			
a. Dependent Variable: Business Expansion						
b. Predictors: (Constant), loans, savings, deposits, and social responsibility						

Table 6. Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	T	Sig.
1	(Constant)	18.197	3.923		4.638	.000
	Loans	-.044	.094	-.055	-.472	.639
	Savings	.384	.148	.291	2.600	.011
	Deposits	-.442	.189	-.273	-2.335	.023
	Social responsibility	.049	.140	.043	.353	.725
a. Dependent Variable: Business Expansion						

The results from table 7 indicates that loans has negative and insignificant effect to the business expansion in selected SMEs in Nyarugenge District ($\beta 1=-.055$; t= -.472, sig. = .639). This indicates that 1% change in loans leads to -0.055% in business expansion in selected SMEs financed in Nyarugenge District. Table 7 data indicate positive and significant effect on business expansion in selected SMEs in Nyarugenge District ($\beta 2=.291$; t=2.600, sig. = .011). This indicates that 1% change in savings leads to 0.291% in business expansion in selected SMEs in Nyarugenge District. The results from table 7 indicates that deposits has negative and significant effect on business expansion in selected SMEs in Nyarugenge District ($\beta 3=-.273$; t= -2.335, sig. = .023). This indicates that 1% change in deposits leads to -0.273% in business expansion in selected SMEs in Nyarugenge District.

Table 7 indicate that social responsibility has positive and insignificant effect to the business expansion in selected SMEs in Nyarugenge District ($\beta 4=.043$; t=.353, sig. = .725). This indicates that 1% change in social responsibility leads to 0.043% in business expansion in selected SMEs financed in Nyarugenge District.Based on these results; the model is represented as follows:

$BEP = \beta 0 + \beta 1LN + \beta 2SV + \beta 3DP + \beta 4SR + \text{Error term } (\varepsilon)$
$BEP = 18.197 - .055LN + .291SV - 0.273DP + .043SR + 3.923$

Conclusions and Recommendation

The main purpose of this study was to analyze the effect of commercial bank activities on Business expansion in Nyarugenge District. In conclusion, from the empirical findings the results reveals that commercial bank activities have strong positive impact on the growth of SMEs. The implication to the study is for banks to understand that irrespective of the size of SMEs, banking sector credit is an important factor to the overall success of SMEs development, which is a catalyst for Rwandan economic growth. The current priority attention being accorded the commercial bank activities by government is well deserved. This is because the SMEs has great potentials to be the engine of growth in Rwanda. In the face of rising unemployment and high poverty levels, growth generated from this sector. The SMEs is capable of lifting the greatest number of people above the poverty level. Based on statistical results from Null Hypothesis (H0) implies that Adjusted R square was 0.110, F-test is 3.229 and is significant at .017 therefore researcher concluded that commercial bank activities (loan, savings, deposits, and social responsibility) have positive and negative effect to business expansion in terms of business expansion.

1) The bank should set fair repayment period for the loan provided as solutions of encouraging SMEs to take a loan and this favor SMEs to develop their business activities.
2) The bank should see how it could make the interest rate affordable to SMEs because it will motivate SMEs to borrow loan and this will develop their business.

Declarations

We hereby declare that, this article is a piece of work of HAHIRWABASENGA Jean Marie Louis, written for the Partial Fulfillment of the Requirements for the Award of Master's Degree in Business Administration, Major of Finance for his best knowledge under the advisory of BUTERA Edison. It contains no material previously published by another person nor material which has been accepted for the award of any other degree of the University, except where due acknowledgement has been made in the text.

Acknowledgements

First and foremost, let all glory and honor be to the Almighty Lord through whom all things are possible. We also thank all the respondents for their cooperation. Special thanks goes to Ecobank Rwanda Plc for their support in different ways of helps. Our acknowledgement with deep gratitude goes to all our community for moral support especially their words of encouragement that made this research successful. May the Almighty God reward them with joy and peace!

Conflict of Interest

The research was conducted with ethical values and rules governing the conduct of research especially in areas of respondents' openness, personality, perception, privacy, and crediting scholars when and where due. The sourced data used for research purpose only; there was no harm or injury to any person, organization and sector in course of conducting this research and the interpretations was highly guided by choice of words to reflect objective opinion. In the part of data processing and analysis, there was no tendency of data manipulation or falsification and the interpretation is objective in order to reflect the reality. In this research study, the investigation was done in harmonization between the researchers and the organization and the conclusion was based on the perceptions of employees on the studied variables. No any conflict of interest occurred in this research.

Funding

This research received no specific grant from any funding agency in the public, private, or not-for-profit sectors.

Authors Contributions

Hahirwabasenga and Butera conceived of the presented idea. Hahirwabasenga developed the theory and performed the analytic calculations and performed the numerical simulations. Butera verified the analytical method, encouraged and supervised the findings of this work. Hahirwabasenga and Butera discussed the results and contributed to the final manuscript.

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Citation: HAHIRWABASENGA Jean Marie Louis and BUTERA Edison. 2023. Commercial Bank Activities and Business Expansion in Rwanda A Case of Selected Small and Medium Entreprises of Nyarugenge District. International Journal of Recent Innovations in Academic Research, 7(7): 1-12.