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STRATEGIC RISK MANAGEMENT PRACTICES AND YOUTH ENTERPRISE DEVELOPMENT FUND: EMPIRICAL EVIDENCE OF YOUTH EMPOWERMENT IN KIRINYAGA COUNTY

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ABSTRACT

Youth empowerment is a critical and a noble course at the global, regional, and local level aimed to improve the livelihood of the youths. Kenya, as one of the countries that embrace youth empowerment, has created structures, including the Youth Enterprise Development Fund (YEDF) to propel youth empowerment across regions, but the success of such a structure depends on strategic management practices. The present research aims at investigating the relationship between strategic management practices and youth empowerment on youth enterprise development fund (YEDF) in Kirinyaga County. The objective is to examine the influence of strategic risk management practices on Youth Enterprise Development Fund on youth empowerment in Kirinyaga County. The study is guided by various theoretical frameworks, including Theory of Strategic Management, The Empowerment Theory. The descriptive research design was used to achieve the aim of the study. A purposive sample of 70 participants (10 YEDF staff, 10 representatives of the partners and 50 youth representatives) was identified to be interviewed in-depth in relation to the study objectives. Thematic analysis found out that risk management influence youth enterprise fund and positively affect the youth empowerment. The study concluded that risk management should be put consideration.

Key words: *Strategic Risk Management, Youth Enterprise Development Fund and Youth empowerment*

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INTRODUCTION

Youth Empowerment

Youth empowerment is defined as the planned action of providing young people with the tools, talents, authority and facilitating atmosphere needed to assume their own lives and engage in economic, political and social growth. Internationally, the suitability of youth empowerment is supported in various international development agendas most notably the United Nations Sustainable Development Goals (SDGs). SDG 8 is focused on decent work and economic growth, whereas SDG 4 focuses on inclusive and equitable quality education, and both are crucial to youth empowerment (United Nations Development Programme [UNDP], 2023). Nevertheless, the evidence on the ground is alarming: in accordance with the International Labour Organization (ILO), more than 267 million youths aged 15 to 24 years old are not in education, employment, or training (NEET) across the world due to systemic issues like the inability to enter labor markets, access to entrepreneurial capital, and skill mismatches (ILO, 2023).

Sub-Saharan Africa is one region where the youth population is a strategic opportunity as well as an urgent development challenge. The youth population of Africa is the most swiftly developing in the world, and individuals under 25 comprise almost 60 percent of the population of the continent (African Union, 2022). When appropriately utilized, this demographic bulge may provide an agent of economic change. In this respect, the African Union (AU) has adopted policy frameworks like the African Youth Charter and Agenda 2063 that demand inclusiveness in education, skills training and employment (African Union, 2022). However, the local data paint a very grim scenario: the unemployment/underemployment rates among young people are still dangerously high, reaching and exceeding the 30 percent mark in such countries as Nigeria, South Africa and Kenya. Among the factors, there are vulnerable labor markets, poor access to credit to start a business, poor transitions between education to work, and political exclusion (African Development Bank [AfDB], 2023).

Youth empowerment is also a policy agenda in the Kenyan context. The category of youth in Kenya refers to persons aged between 18-35 – this category is approximately 35 percent of the population (KNBS, 2020). To address youth unemployment, which is one of the greatest problems, the Kenyan government has established numerous youth-focused programs, including the Youth Enterprise Development Fund (YEDF), the Uwezo Fund, and the Ajira Digital Program, which aim to facilitate employment, innovation, and entrepreneurship. Nonetheless, there are still loopholes in implementation. The level of youth unemployment as per the 2019 Kenya Population and Housing Census was at 38.9 percent and in rural settings, such as Kirinyaga County, the rate is even worse (Business Daily, 2020). The existence of such disparities has been commonly associated with the structural issues such as lack of access to affordable credit, lack of mentorship opportunities, and lack of market linkages especially among the rural and marginalized youth (KNBS, 2020).

Most of the young people in Kirinyaga County are either in subsistence farming or in informal sector employment, which is not viable and well paying. Despite the implementation of YEDF in the region, its efficiency is limited because of poor awareness, bureaucracy, and lack of proper integration with the local strategic planning processes. Additionally, lack of capacity-building initiatives that respond to the local context also prevents the young people to make the most out of the existing opportunities. In that sense, the region is an illustration of the national issues related to disempowerment of the youth, particularly in rural economies, which is why it would be reasonable to expect a strategic assessment of the empowerment tool including the one enshrined in YEDF.

Strategic Management Practices

Strategic management is a dynamic and thoroughgoing procedure, encompassing the development (formulation), execution and consistent assessment of decisions and actions, which an organization takes in the pursuit of long-term objectives and a sustained competitive edge (David & David, 2023). It is a crucial model upon which organizations orient their internal strengths with the external opportunities and threats. In contrast to operational management (concerned with the efficiency of day-to-day operations), strategic management is visionary and long term, dealing with such basic issues as where an organization ought to go and how it intends to arrive. This renders it a requirement not only to corporate entities, but also to the governmental institutions and other developmental agencies like the Youth Enterprise Development Fund (YEDF).

Strategic innovation, strategic risk management, and strategic alliances are among some of the most outstanding practices in strategic management. Strategic innovation helps organisations develop new ways of addressing issues, ways of distinction against competitors as well as ways of becoming more relevant to stakeholders. It is critical in fostering flexibility and responsiveness particularly in the programs in public sector where innovation can help deal with social problems in novel and meaningful solutions. In its turn, strategic risk management makes sure that internal weaknesses and external threats are spotted, evaluated, and addressed on the proactive basis to limit disruptions and guarantee continuity (Wheelen & Hunger, 2020).

Moreover, strategic alliances are about cooperation of organizations that still want to retain their independence and pursue some jointly set objectives (Tjemkes, Vos, & Burgers, 2023). Such corporations enable organizations to combine resources, expertise, and capitalize on the strengths of the other to affect scale. Strategic alliances are closely aligned and, in most cases, more formal where long term cooperative initiatives are undertaken and may include leveraging of organizational capacity and service delivery. In the case of youth empowerment organizations like YEDF, effective collaborations with county governments, non-governmental organizations, financial institutions, and educational institutions can boost outreach, effectiveness, and responsibility (Tjemkes, Vos, & Burgers, 2023).

Within the framework of development-oriented organizations, such as YEDF, the principles of strategic management make sure that scarce resources are employed in the most efficient way, generating the maximum of the social value. It also advocates institutional learning and on-going improvement via formal monitoring and evaluation systems. The need to achieve a performance-oriented and complex development landscape is changing the option of a strategic management orientation into a necessity. This enables the youth programs to be current, outcome-based and able to address the needs that arise in real time (Bryson, 2018). In Kirinyaga county and others where the challenges of unemployment and economic exclusion of youth continue to exert immense pressure, integrative strategic management practices in such public programs as YEDF would be of paramount importance in enabling long-term youth empowerment.

Youth Enterprise Development Fund (YEDF)

In response to the mounting youth unemployment and underemployment issue, the Government of Kenya initiated the Youth Enterprise Development Fund (YEDF) in 2006 as a signature project to assist in solving the youth employment dilemma. The fund is a state corporation under the Ministry of Youth Affairs, whose main aim is to economically empower the Kenya youth by providing affordable financial services, business development services and entrepreneurship training. The idea of the fund was conceived within a wider government policy to transform the welfare-based approach to the youth policy to a more productivity- and entrepreneurship-based approach providing opportunities to integrate into the economy. By focusing on the youth between the ages of 18 and 34, YEDF aims at exploiting their entrepreneurial capabilities, as well as, absorbing them into the mainstream of the socio-economic life of the country.

The operational model of YEDF implies providing interest-free loans and business support services to individuals and youth groups. These financial services are paid through the different channels like Constituency Youth Enterprise Scheme (C-YES), financial intermediaries like banks as well as directly by the fund itself. As well as the financial support, YEDF also provides capacity-building programs such as entrepreneurship training, mentorship, market linkages and business incubation. The services should enable the youths to have practical skills and knowledge on how to operate sustainable businesses. The Ministry of Youth Affairs (2023) reports that through YEDF, more than 1.5 million youth-led businesses have been financed, which has played a crucial role in employment and self-reliance of young people in Kenya.

YEDF has had a number of challenges that have led to its inability to achieve its mandate fully despite its ambitious objectives. Among the most chronic ones, the high loan default rates among beneficiaries pose a threat to the survival of the revolving fund (Mwaura, 2020). Adequate training in entrepreneurship and business management would help many youths retract the loans; hence it would impose financial pressure in the program. Mismanagement and corruption are the other major problems, with money that is meant to be used to support youth being misappropriated or sluggishly disbursed, often causing a lack of trust in both recipients and stakeholders (Otieno & Nyamboga, 2018). Bureaucracy and political interference in fund distribution has also slowed down operations and restricted the provision of funds on time and proper monitoring of projects.

Poor outreach as well as awareness campaigns is also a key set back. Most of the potential beneficiaries, some of whom are rural dwellers, lack knowledge of the fund or lack sufficient information to know how to apply and qualify (Chepngeno, 2021). Additionally, poor collaborations with the players in the private sector have limited chances of mentorship, penetration of the market, and diffusion of innovations. Inefficiencies and wastage of resources occur because the actual impact of funded projects is hard to follow due to the lack of strong monitoring and evaluation mechanisms. The young people have been complaining of frustration due to late payments of loans, inadequate financing relative to business requirements, no follow-up assistance that undermine the desired empowerment results.

Kirinyaga County

Kirinyaga County is one of the 47 devolved units created through the Constitution of Kenya 2010 in the central part of Kenya. The county is predominantly rural with its administrative headquarters at Kerugoya and highly dependent on agriculture with an emphasis on coffee, tea, rice, and horticultural crop cultivation (Kenya National Bureau of Statistics [KNBS], 2019). Even though agriculture still holds the strongest foundation to the county economy, the rapid population growth, urbanization and youthful population has generated acute needs to achieve job creation and entrepreneurship. Census data reveal that around 70 percent of the population of the county is young, with the majority of unemployed or underemployed youth under 35 years old (KNBS, 2019). This demographic fact highlights why there is an urgent need to implement youth-oriented programs including the Youth Enterprise Development Fund (YEDF) that aims to tap the energies, talents, and potentials of the youth to transform them socio-economically.

The County of Kirinyaga has its own set of socio-economic challenges that have a direct impact on the results of youth empowerment. The county, though productive in agriculture, has a low rate of industrialization, i.e. there is a lack of value addition, agribusiness startups or formal jobs among youth (Gikunda, 2020). It has led to overdependence on conventional farming systems that are not necessarily appealing to the younger generation because they are not very profitable, the climate is volatile, and access to modern technologies in farming is minimal. This has forced a large number of youths to move to urban areas like Nairobi in pursuit of alternative means of living, which has led to rural-urban imbalances and crippled the development efforts at local levels.

Implementation of YEDF in the Kirinyaga County has been a challenge as well as promising. On the one hand, the fund has helped youth groups and individuals to get access to capital to engage in small-scale businesses such as boda boda transportation or retail shops and other agribusiness projects. Such ventures have contributed to the decrease in reliance on conventional farming and offering income-generating options. Conversely, the youth in Kirinyaga are still encountering issues like poor awareness on the fund, bureaucracy in loan application processes, and poor post-loan services including mentoring and market connections (Njiru & Waweru, 2021). This rural structure of the county also implies that a good number of youths do not have any collateral or formal financial records, thus making it more difficult to obtain larger loans that could be used to scale up businesses.

Moreover, large proportions of loan default amongst beneficiaries in Kirinyaga have been documented in most cases because of poor financial literacy levels and a lack of systematized repayment tracking. Other youth beneficiaries consume instead of engaging in productive activities, a result that causes defaults and bad relationships with YEDF officers (Maina, 2022). Transparency has also been called into question through political influence on the identification and ranking of loan beneficiaries; this eroded further the trust in the fund. Gender differences are present, and women with limited mobility are facing more challenges than men accessing and managing loans, because of cultural restrictions, household duties, and social norms. All these undermine the ability of the YEDF to realize its envisioned empowerment goals within the county.

Amidst these obstacles, Kirinyaga County has so much potential in empowering the youth by adopting strategic approaches in the management of YEDF resources. The county has a fertile land, close to major urban markets, and an emerging infrastructure that could be used to develop agribusiness innovation, value-addition, and entrepreneurship. Better cooperation between YEDF, local governmental frameworks, and the private sector would contribute to filling the financing gap, increasing training opportunities, and enhancing accountability frameworks. In addition, specifications of YEDF interventions to the local socio-economic realities of the Kirinyaga County mean that not only can the fund meet the immediate needs of the population in terms of financing but also creates long-term financial sustainability and entrepreneurial potential in its youth.

Problem Statement

YEDF has faced various operational and structural problems that have hindered its efficacy despite the fact that it is driven by goodwill and having a wide scope. Poor follow up mechanisms, low levels of strategic management practices, high levels of loan defaults and unfamiliarity of the targeted beneficiaries have been widely attributed as affecting the realization of the fund. Moreover, the credibility and effectiveness of the fund have sometimes been compromised by political interference, poor use of funds as well as bureaucracy. According to reports by Auditor General (2022) and Kenya National Bureau of Statistics (KNBS, 2021), most youth entrepreneurs have not achieved the envisaged gains because of bad implementation systems and ineffective oversight systems. According to the evidence available in Kirinyaga County, it is indicated that approximately 20% of youths still face the challenge of unemployment, low sustainability of businesses, lack of access to capital and mentorship (Maina, 2018). Although the use of strategic management practices, including innovation, risk management, alliances, and partnerships are vital to the success of development initiatives, nothing much is known about how such practices are carried out at the county level in YEDF and their real impacts on youth empowerment.

The quest to enhance the effectiveness of the fund has resulted into policy reforms and institutional re-arrangements with the view to fostering transparency, accountability and responsiveness. It has introduced strategic alliance with county governments, private sector stakeholders, as well as development partners to optimize outreach and efficiency.

LITERATURE REVIEW

Youth Empowerment in Entrepreneurship

Youth empowerment in terms of becoming a self-employed does not only imply the provision of credit but also the socioeconomic agency, the psychological confidence, and the integration into society (UNDP, 2023; ILO, 2023). This process needs multidimensional strengthening of youth capabilities to make independent choices, generate livelihood opportunities, and engage themselves in the communities. YEDF in Kenya was established in 2006 to support youth in the age category of 18-34 years by combing financial support with non-financial assistance in the form of training and mentorship to counter the problem of youth unemployment in Kenya (Youth Fund, 2023). Assessment, however, revealed according to Sikenyi (2017), that though a large number of the youth accessed funds, the lack of clarity on who was eligible, poor mentorship and accountability curtailed the actual empowerment. Sikenyi (2017) also pointed out that the attempted combination of bureaucracy and the absence of transparent processes led to unwanted exclusion, which works to defeat the purpose of the fund, which is to empower the children in a wide sense. This result underlines the fact that the actual empowerment cannot be achieved without the presence of the institutional mechanisms, yet the latter should be responsive and inclusive in terms of the varying needs of young people.

Ngei (2023) showed that half of the youth reported an employment gain due to YEDF in Embakasi West and 67.3 percent that they had better experiences related to training and mentorship. However, her qualitative results showed that unattractive repayment terms and cumbersome application process might discourage large numbers of youths, especially those with low past contacts with financial institutions. In Baringo, Kiplagat and Makori (2024) demonstrated that firm-specific characteristics such as ownership structure, age of business and the amount of working capital heavily modulated YEDF-mediated business profitability, setting out that even broader ecosystem mediators of empowerment impacts. These findings indicate that YEDF does have potential but the empowerment effect of the fund varies dynamically with regard to socioeconomic contexts, attributes of specific firms and institutional design.

Prevailing research calls for the incorporation of the empowerment theory in the programming to transform reliance into resilience-based frameworks. According to Mbugua (2025), YEDF and such youth funds are deficient of vocational and technical training aspects required to match the changing industry requirements. They say that the longer-term goal of enabling organization needs systems that create versatility by integrating the finance with drive in the marketability. Supporting this view, Sikenyi (2017) echoes the relevance of accountability and the transparent support structures to develop the entrepreneurial confidence instead of dependence. It is similar to foreign development models and principles that financial adjustments or interventions must be integrated into a more comprehensive ecology process, that is, mentorship, local alliances, and measuring performance (UNDP, 2023). All of them together support the main point of this study, addressing youth empowerment through such funds as YEDF as not a linear result of having access to loans, but as a compound, location-specific process that swings on strategic management in a variety of aspects.

Strategic Risk Management Practices and Youth Enterprise Development Funds

Effective strategic risk management in youth enterprise development funds like YEDF encompasses a systemic approach to identifying, assessing, mitigating, and monitoring risks—ranging from credit default and operational inefficiencies to governance and reputational threats (Youth Enterprise Development Fund Board, 2016). This explains why in the 2016-2022 risk plan of the Fund, the focus was placed on credit risk, procurement irregularities, human resource weakness, and systemic inefficiencies as the key threats, thus leading to the implementation of an Enterprise Resource Planning (ERP) system and digitized loan tracking that helped to tighten internal controls and minimise manual mistakes (Youth Enterprise Development Fund Board, 2016).

The national level frameworks however, need to be tailored into the county level in order to curb the situation on the contextual exposure of risks. Researchers in Embu (Mwaniki, Makori, & Irungu, 2024) and Baringo (Cheburet and Koori, 2024) express a similar idea, stating weak local risk monitoring, or low levels of financial literacy among the groups of young people, repayment indifference, and incomplete records, pose a serious danger to loan recovery and youth empowerment activity. The strategic objectives of the Fund, in turn, focus on capacity building and ERP expansion; the former, however, frequently fails to be implemented at counties with no skilled personnel, stable internet connection, and oversight capacity, which nullifies the intended effect of empowerment and jeopardizes the health of the Fund in the long run.

The risk of credit default also continues to sabotage the sustainability of the funds as well the empowerment capabilities of the youth. In Turkana County, rates of loan collection increased by 30 percentage point between 2015-2016 and 2018-2019 reflecting improvements even though the levels remained lower than desired causing a pressurizing effect on capital pools and hence limiting the capacity to extend new loans. On the same note, Dagoretti South recorded defaults of the credits granted due to poor business planning, misuse of the loans, and abdication of business development services (Aminga and Jagongo, 2024). Structural problems intensify the problem of default-especially group-based lending models which weaken accountability, absence of personal guarantees, and inappropriate sizes of loans. The lack of risk-based size of loans and poor pre-disbursement vetting plays a part in misuse and diversion of funds as it fits agency theory issue brought out by Mabururu and Wekesa (2020). Thus, the literature suggests that YEDF should incorporate microfinance best practice-based risk-profiling instruments (credit scores, cash flow forecasting) and ERP-based analytics to provide an effective evaluation of the repayment capacity of applicants that would allow product tailoring and post-disbursement control to enhance youth agency and project sustainability.

According to Obiero & Njoroge (2025) in a study of risk mitigation as a way of implementing county integrated development plan in Homa Bay County, Kenya found out that risk mitigation as a management practices affect implementation of CIDP. There are the risks of governance and operations, like corruption, political influence, and ineffective oversight that makes YEDF unable to empower youth quite efficiently. Reports in investigative journals and local studies claim that fund officers and politically well-connected people occasionally get access to funds at the disadvantage of deserving young entrepreneurs breaching equity, transparency, and faith. In Embu County, simplification and ease of use of loan procedures, as well as enhanced borrower education, have been associated with enhanced loan repayment performance (Mwaniki et al., 2024), demonstrating the need to ensure transparency in procedures. Mburu (2019) recorded that problems in internal control (definition does not allow sufficiency of documentation, obscurity of decision making, and impotence of enforcement) adversely influence the efficiency of disbursements and protocols related to group formation and inclusion of youths, decreasing the number of youths involved and staying. To develop resilience, YEDF must decentralize management by creating risk units at the county level, ensure due diligence processes that are standardized, and ensure that the youth are represented in the local board in terms of the power they wield and finally organize regular transparency audits. Such would decrease the occurrence of rent-seeking, strengthen fund integrity, and enhance real empowerment.

Theory of Strategic Management

According to the Strategic Management Theory (SMT) by Igor Ansoff, organizations gain competitive advantage from coherent strategies, which integrate internal abilities with external opportunities and threats, including the turbulence levels of the organization's environment; the aggressiveness of the organization's strategic behavior in the environment; and the responsiveness of the organization's management to changes. The theory has also been contributed to by Michael Porter, who posits that it entails creating a "unique and valuable [market] position";

making trade-offs by deciding "what not to do"; and creating "fit" by coordinating corporate activities to support the selected strategy, which are the three guiding principles of strategic management (Porter, 1985).

In the case of Youth Enterprise Development Fund (YEDF), SMT offers a significant viewpoint through which to understand how the institution designs and actualizes its strategic plans, including innovation, risk management, alliances, and partnerships towards constant youth empowerment. This conceptualization also forces the researcher to not only consider the existence of such strategies, but also the way they are conceptualized, coordinated and institutionalized in the YEDF operations both at national and county levels.

The theory is also of particular relevance to the study as it helped to determine the strategic fit between the mission of YEDF to empower youth and its mechanisms of implementing these policies. This was useful in analyzing how such clearly pronounced objectives influence the stream of resources, operational systems, and the methods of measuring performance to influence entrepreneurial agency among the youth. Rooting the study clearly on SMT raises the issue of quality and authenticity of strategic thinking, at least when managed within the YEDF networks: Is there integrated development of strategic innovations into policy and institutional culture? Are risk management procedures infused in county-level procedures? And are alliance and partnership initiatives seen as initiatives of strategic coherence or ad hoc interventions? In this way, SMT leads a stringent path of analysis that not only breaks down the existence but application, incorporation and strategic alignment of the strategic management practices of YEDF as key predictors of empowerment among young people.

The Empowerment Theory

According to the Empowerment Theory proposed by Julian Rappaport in 1980s, empowerment encompasses both the process and the result. This implies that institutions, activities, and resources like the Internet can all promote a feeling of empowerment that shows up as perceived control or abilities (Perkins and Zimmerman 1995). According to the theory, people's perceived sense of efficacy and control can be significantly altered by effective empowerment techniques (Perkins and Zimmerman, 1995). This can be accomplished through a variety of strategies, such as community-based programs that promote strong and coherent social identities, institutional designs that facilitate inclusive decision-making, and participatory educational frameworks.

The discussion on YEDF draws upon Empowerment Theory to conceptualize how actions taken by the fund in a strategic manner help the changes in more concrete terms: youth agency, skills, social capital, and economic independence. In the County of Kirinyaga, the research operationalized the following dimensions of empowerment as the outcomes of the strategic components of YEDF: access (financial), capacity (skills and knowledge), association (networks) and control (decision-making, enterprise sustainability). The study traced the mechanism through which strategies and practices are invasive in that they support not only economic performances, but also the rhythms of psychological and social change through the means of structured interviews, youth surveys, and enterprise performance indicators. Empowerment Theory therefore, acts as a checking and standardizing tool also as an appraising lens but rooted in the real-life experiences of the youths as well as the overall output of the strategic perspectives of the YEDF other than provision of finance.

METHODOLOGY

This study adopted a qualitative descriptive research design, The study delineates three independent analytical categories reflecting YEDF's strategic approaches: strategic innovation, strategic risk management, and strategic alliances. Kirinyaga County served as a single-site case study due to its unique characteristics that are highly relevant to the research objectives. Located in the heart of Kenya, Kirinyaga has an agrarian-based economy, and the principal components of agriculture are rice, coffee, macadamia, avocado, tea, and maize; the activities of businesses are often concentrated in the areas of small towns and the peri-urban economy.

The specific stakeholders include three different groups of individuals, namely; YEDF officials working at both county and sub-county level, youth group leaders, who had been financed through YEDF and representatives of the partnering organizations, such as the county government, the private financial institutions and the NGOs. The officials of the YEDF gave insights as to why a policy is made, how a program is designed, how it is implemented. The young beneficiaries provided the much-needed insights on the lived realities of their experiences in the access to loans, dealing with YEDF systems and the empowerment results thereof. The representatives of the partners illuminated the issues of the efficiency of strategic alliances in practice, the balance between the roles and the responsibilities. The combination of these groups promoted a multi-perspective approach to interdependencies and complexities of the strategic practices in YEDF. This heterogeneous sample of the target population provided both organizational motive and beneficiary experiences with the possibility of triangulating data and interpretation of results.

The study adopted on purposive sampling to identify individuals who possess direct knowledge and experience with YEDF's strategic operations. This sampling technique was chosen because it ensures the inclusion of respondents who are not only knowledgeable but also directly involved in strategic management practices, making their insights particularly relevant and reliable for answering the research questions. (Patton, 2015). The key informants included YEDF officials who was selected as per their contributions in the program strategy and county management. The representatives of the partners were found out with the help of the current YEDF partner structures and directly called to them. The first contacts identified the youth participants that represent a wide range of experiences in relation to the type of enterprise, gender, and utilization of YEDF services-generating an opportunity to form a snowball sample method when identifying youth entrepreneurs with highly interesting stories to share.

Approximately 70 participants was interviewed, which involves 10 YEDF officials, 10 partner agents, 50 youth entrepreneurs representing 50 youth groups randomly sampled from 300 active youth groups in Kirinyaga. The proposed sample size follows the recommendations by Guest et al. (2006) to attain data saturation in qualitative studies, which can be achieved with the sample of 70 participants. The aspect of gender and geographic representativeness were also be followed in the forms of selection of samples representing the gender and geographic balance within constituencies of the county. This guaranteed that results are balanced on the diversity of the stakeholders and can pass the test of a complex interaction between the practices associating with strategic activities and the impact of empowerment of the younger population.

The thematic analysis method was applied for data analysis. The analysis method was designed and developed by Braun and Clarke (2006) to organize and handle qualitative data through identification, analysis, and interpretation of patterns of meaning. The approach fits well in this study because of its focus on developing themes based on the experiences of the people and flexibility to conducting the research in the exploratory and theory-guided manner. This was followed by an analysis process that was commenced through transcribing the audio-recorded FGD and interviews. Reading and re-reading of transcripts was carried out in detail so that the immersion of the data takes place. After that, open coding shall be conducted to determine some initial categories, and after that, axial coding was conducted to group the codes in order to form coherent themes concerning strategic innovation, risk management, alliances, and empowerment of youth. The themes that arose were interpreted on the objective of the study and the theoretical orientation. The focus was especially on matching and deciding views between different participant groups to find overlap and conflict and explaining patterns.

The last findings appeared in terms of narrative statements that was backed by literal quotations of the participants as a way of maintaining the authenticity. Analytical summaries, graphic models (e.g., thematic maps) as well as tabular presentation of data was provided to facilitate understanding and accessibility. The results was divided into the (thematic) categories and matched with every research objective so that the reader can follow the development of the research lead to the analytical conclusion.

FINDINGS AND DISCUSSIONS

Response Rate

The research sample was 70 individuals (10 members of the YEDF staff, 10 members of the partner organizations, 50 individuals who represented the youth in different sub-counties in Kirinyaga County). Of these, 63 participants were able to attend the interviews, which is a 90 percent response rate. The high response rate was explained by the good following up of the researcher, the scheduling of appointments and mobilization of respondents through the assistance of the offices of YEDF. The 7 non-responsive subjects had conflicting schedules or were unavailable at the time of data collection. Mugenda and Mugenda (2003) state that a response rate of 70 and above is acceptable to carry out data analysis and reporting and therefore the 90 rates in the present study was felt to be satisfactory and representative to the target.

Strategic Risk Management Practices and Youth Empowerment

Common Risks in Youth Enterprise Funding

The risks involved in funding youth enterprises outlined by the participants were loan defaults, misappropriation, improper record keeping, collapse of business because of market changes, and failure to demonstrate commitment among group members. There were also external risks that were cited by some of the officials like political interference and economic downturns. One officer of the YEDF in Mwea said that one of the greatest risks is when people borrow money to start a business without a proper business plan. Most of them believe that the money is free money by the government and this is why people either misuse it or misuse it by misallocating to the wrong place.

The young beneficiaries also acknowledged that poor business planning and poor market linkages were some of the factors that led to failures of the businesses.

Respondent 24 from Kerugoya stated,

we had started a business to rear rabbits, but after a year, the prices of the products were low in the market and the feed was costly. This project could not be maintained and some of the members lost morale.

A fellow youth entrepreneur in Ndia further added,

Some members of the group dropped out because they borrowed money. It will be difficult to recuperate what will lack commitment amongst the members (Respondent 20).

In addition to internal managerial issues, authorities cited that the credibility of the fund was occasionally interrupted by political interference. According to a partner representative, local politicians do promise the youth easy access to funds without due procedures. This forms wrong expectations and worsens the default rates as the beneficiaries develop a sense of protection politically.

The external risk was also mentioned to be economic instability.

During inflation or an increase in the price of raw materials, most projects involving the youth are affected. Their enterprises are mostly small and unable to absorb the shocks in the market, hence shutting down within the first year (Respondent 7).

Identification and Management of Risks

According to reports given by YEDF officials, the risks were detected by the pre-loan appraisals, group vetting and field check. The risk management broadly consisted in training, guaranteeing loans in group organizations, and making follow-up visits. Consistent implementation was however hampered by shortages of staff.

Respondent 4, an officer from Kerugya stated:

We undertake background checks and field evaluations before we give approvals to any loan. We introduce ourselves to the group members, establish the fact that they have businesses and discuss their business plans in order to make them realistic.

The other officer of Kutus continued by admitting that they rely on the local administrators such as chiefs and ward officers to confirm the legitimacy of the youth groups. This aids in reducing scam or phantom beneficiaries. The participants indicated that the primary risk management practices included compulsory pre-loan training, group-based loan guarantees, and post-disbursement follow-ups. The training sessions prior to the loan were mentioned to be very instrumental in providing the youth with the necessary expertise in business management, record keeping, and financial literacy.

After receiving our loan, we were taken through a three-day training. They also trained us on how to budget, save and plan repayments. It made me realize that the loan is not a gift, but a burden (Respondent 47).

Nevertheless, these attempts did not stop numerous participants who admitted that effective monitoring was hampered by the insufficient number of staff and logistical issues. One of the YEDF field officers confessed that they were expected to visit all groups on regular basis but with the few officers covering large territory it was not possible to meet all groups on time.

"*There are youth groups which are too many at times. We use regular phone calls follow-ups, and it is not always sufficient to identify risks at an early stage" (Respondent 9).*

Influence of Risk Management on Empowerment

Respondents accepted that proper risk management was a factor leading to sustainability and poor management was a factor that led to loan defaults. The pre-disbursement training enabled youths to be empowered enough to make good use of money. On the other hand, the ones who did not get followed up complained that they had problems with repayment.

One of the senior YEDF officials in Kerugoya explained that they found that many youth will not be failed because they do not have ideas, but because they do not know how to handle risks. This is why we established the mandatory training and financial literacy in loans. Once they are taught on how to plan, budget and market their products, then their chances of succeeding improve.

On the same note, some of the youth respondents said that the pre-disbursement training programs had enabled them to be more responsible and disciplined in terms of managing their finances.

Respondent 51 mentioned, *prior to YEDF,*

I was not even aware of how to make a list of my sales and where to divide business money and personal spending. At the training, there was an understanding of budgeting, saving and record keeping. I can now see how I can monitor my earnings and how to make repayments.

This was also the sentiment of another beneficiary at Kutus who added that the training enabled them to shun errors made by other groups of youth. They were taught how to analyze the risks in the market before investing, hence they could diversify their products, which made businesses survive even when the sales declined.

Concerning strategic risk management, the research determined that YEDF in Kirinyaga has put in place several strategies to reduce loan default and misuse, including group-based vetting, monitoring, and regular follow-ups. Nevertheless, inefficiencies, bureaucratic delays, and political interference in the process of risk management were also mentioned by the respondents. These results are reminiscent of Mburu (2019), Aminga and Jagongo (2024), who discovered that poor internal controls, politicization, and lack of accountability negatively impact the recovery of loans and the overall credibility of funds. The fact that the respondents considered risk management as postponing disbursement but integrity of funds is in line with the strategic management theory (Ansoff; Porter, 1985), which emphasizes on the necessity to promote organizational responsiveness and environmental alignment. Although enhanced supervision ensures sustainability, too much bureaucracy is a contradiction of the objectives of empowerment, and the conflict between risk aversion and inclusivity in developmental goals was found in Cheburet and Koori (2024).

In addition, the results showed that the risk management practices have a pivotal effect on the success or failure of youth enterprises. Some of the respondents cited the inadequate risk evaluation as the cause of poor use of loan, which agrees with Mabururu and Wekesa (2020) criticism of agency issues in group-based lending. This observation illustrates the role of poor monitoring and poor calibration of loan sizes in promoting the moral hazard. On the other hand, respondents who emphasized the positive changes in the system of repayments and follow-ups supported the Youth Enterprise Development Fund Board (2016) plan to use ERP systems to enhance internal controls. The dichotomy echoes the results of Mwaniki, Makori, and Irungu (2024) which state that the capacity of the contextual risk management capacity at the county level is a determinant of the outcome of empowerment. Hence, it is possible to say that the strategic risk management frameworks used by YEDF are quite theoretically appropriate, although they need adaptation on the local level and enhanced participation of youth in the development of these systems.

CONCLUSION AND RECOMMENATIONS

This research paper has looked at how strategic management practices, namely strategic innovation, risk management, and alliances, affect the empowerment of the youth using the Youth Enterprise Development Fund (YEDF) in Kirinyaga County. It was discovered that YEDF has gone a noble step to empower the youths with novel loan products, entrepreneurial training, and strategic alliances These have enhanced access of financial resources and empowered youth enterprises, especially by agribusiness and digital financing schemes. Nevertheless, in spite of such gains, a number of limitations continue to exist, such as lack of digital literacy, bureaucracy, overlap of responsibilities between partners, and inadequate rural outreach to beneficiaries.

The research also determined that although the strategic management practices used by YEDF are theoretically sound, their efficacies are not homogenous because of situational problems and gaps in participatory practice. Digital loans are innovations that have improved efficiency but are not used fully because of infrastructures and low awareness. The risk management processes ensure accountability but at times limit empowerment through slowing down loan disbursal and discourage risk-taking. On the same note, and alliances have expanded the reach of YEDF but they experience challenges in sustainability and coordination.

Summarily, finds that the YEDF strategies play an important role in empowering youth but more should be done to make the process inclusive, adaptive and sustainable. Reform of institutions to focus on participatory decision-making, decentralized innovation, and good governance are necessary in enhancing the transformative capacity of the fund.

With regards to the first objective on strategic innovation, the research finds that the implementation of digital loan platforms, diversified loan products, and entrepreneurship training by YEDF have had a positive impact on youth empowerment in Kirinyaga County, in terms of access to finance, shortening of the processing time, and increasing confidence in entrepreneurship. The innovations have positioned YEDF as a more responsive and young institution, in particular to the beneficiaries who are digitally literate and reside in urban or in peri-urban locations. Nevertheless, the results also show that the enabling power of innovation is unequal because of infrastructural constraints, poor levels of digital literacy among the rural youth and inappropriate user support mechanisms. Therefore, although strategic innovation is an essential source of empowerment, its success will depend on the inclusive design, localized sensitization, and long-term capacity-building to make sure that the process of innovation does not produce any empowerment gain that will be meaningless and inequitable to all segments of youth.

In regard to the second objective on strategic risk management, the research finds that the risk mitigation tools adopted by YEDF to address strategic risks, including pre-loans training, group guarantees, vetting, and post-disbursement monitoring, make a big difference by improving financial discipline, business sustainability, and prospects of accountability among youth beneficiaries. The practices have enabled a good number of young entrepreneurs to gain necessary skills in budgeting, record keeping as well as risk assessment hence enhancing their capacity to run businesses and repay loans. However, the results indicate that there are still some significant obstacles such as the lack of manpower, logistics, political influence, and bureaucracies that undermine the effectiveness of monitoring and identifying risks at their initial stages. Consequently, although strategic risk management is considered as an empowerment tool by enabling resource protection and ensuring sustainability, over-rigidity and poor situational adjustment can negatively affect inclusivity and access to finance in good time, a more moderate and inclusive method of risk management is required.

With respect to the third goal on strategic alliances, the research paper finds that the partnership between YEDF and NGOs, financial institutions and county agencies has broadened the area of youth empowerment by increasing training, mentorship, market placements, and access to complementary funding. These partnerships have enhanced program outreach, legitimacy and pooling of resources which has seen some youth enterprises to move beyond the micro level operations into more sustainable operations. Nevertheless, ineffective coordination, role duplication, bureaucratic inefficiencies, lack of visibility at the grass roots and short-term participation of some partners all limits the effectiveness of such alliances. Thus, strategic alliance plays a vital role in increasing the results of empowerment, although in the long term, it is important to have a clear governance framework, accountability, and communication, as well as a deep commitment to a relational not a transactional collaboration. These aspects need to be reinforced in order to transform partnerships into lasting and revolutionary youth empowerment.

To address the digital inequality, YEDF needs to invest in digital literacy initiatives that are specific to young people in rural and semi-urban areas. Awareness and adoption rates of online financial services can be enhanced by setting up mobile digital support units and putting in place community-based digital ambassadors. Such initiatives are expected to be incorporated with the local training centers and coordinated with the county ICT development plans as a way of ensuring sustainability. Moreover, innovations must be more context-specific, that is, provide youth with limited technology access, such as blended service delivery.

Youths should be involved in all the steps of risk management which include identification, mitigation and all the way. The transparency and accountability would be encouraged by introducing participatory risk mapping workshops and community monitoring committees. Responsiveness can also be improved by simplifying the bureaucratic procedures and decentralizing the process of issuing loans to the county or sub-county offices. Moreover, risk analytics driven by data should be employed in order to customize financial products along repayment records and industry-specific risks, and minimize the one-size-fits-all approach implemented.

In order to prevent duplication and role clash, YEDF needs to work out a structured system of coordination of strategic alliances. This structure must embody memoranda of understanding (MOUs) with well-stipulated positions, communication procedures and performance benchmarks. They should also have regular review forums between agencies with partners, youth leaders, and YEDF staff to review progress and best practices. Enhancing ground level communication by use of local radio, social media and youth groups will also raise awareness on the available strategic alliances.

The participants discovered that a huge number of young people suffer training fatigue and lack of follow up on the post funding. YEDF should consequently have an institutionalized mentorship program whereby successful entrepreneurs or financial specialists are mentored with the youth beneficiaries over a period of at least one year after the loan has been issued. Such permanent support system is able to minimize failure rates in the business, enhance financial discipline and entrepreneurial fortitude. In addition, the outcomes of mentorship should be incorporated into monitoring and evaluation metrics in order to measure the sustainability of the empowerment programs.

To increase ownership and inclusivity, YEDF would need to use a participatory planning model that would permit the youth representatives to play a role in the program design and decision-making. This is possible by setting up county-based Youth Advisory Councils that will give suggestions on policy paths, adoption of innovations and strategy in alliances. The inclusion of voices of beneficiaries in the strategic plans makes the interventions match the real needs and aspirations of the targeted demographic.

Recommendations for Future Research

Future research should compare YEDF's performance across multiple counties to identify best practices and regional disparities in strategic management and empowerment outcomes. This would provide a broader understanding of what contextual factors drive success or failure.

There is a need for long-term studies that track the progress of YEDF beneficiaries over several years to assess whether empowerment outcomes—such as business growth, job creation, and income stability—are sustained. Future studies could use statistical models to quantify the impact of strategic innovation, risk management, and strategic alliances on empowerment indicators. This would provide empirical evidence on which practices produce the greatest results.

Further research should explore how gender, disability, and socio-economic background affect access to YEDF programs. Understanding these dynamics helps tailor inclusive policies and interventions.

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