



**RELATIONSHIP BETWEEN SOCIAL COHESIVENESS AND HOUSEHOLDS'
FINANCIAL WELLBEING AMONG PASTORALIST COMMUNITIES IN MANDERA
COUNTY, KENYA**

^{1*} **Abdirahman Edle Ali**

Jomo Kenyatta University of Agriculture and Technology
edle100@yahoo.com

^{2**} **Professor M. Sakwa**

Jomo Kenyatta University of Agriculture and Technology
msakwa@jkuat.ac.ke

Abstract

Maintaining a healthy, well-functioning society is important to sustainable development. In such a society, people feel part of society; family and personal relationships are strong; differences among people are respected; and where people feel safe and supported by others. This notion of togetherness and striving to achieve a united goal in a community has been referred to as social cohesion. The aim of the study was to examine the relationship between social cohesiveness and households' financial wellbeing among pastoralist communities in Mandera County. The study was guided by four specific objectives and it adopted the social capital theory and the social network theory. A multiple linear regression model was used to test the significance of the influence of the independent variables on the dependent variable which showed that social capital, saving values and investment values had a positive and significant relationship with financial wellbeing. The study recommends that the pastoralist households to be charitable to the less fortunate in the community to enhance financial wellbeing in their community; that pastoralist should invest in strengthening the relationships and networks in their community to enhance the social capital of the community; that honesty values should be taught to the younger generations as a value that should be upheld in transacting with community members and outsiders to promote financial wellbeing and that pastoralist households should seek investment opportunities in their region and also in other regions if these opportunities are lacking in their locality

Keywords: cultural values, financial wellbeing, social cohesion

Background of the Study

The role of social cohesion in promoting sustainable development has received increased attention in both development theory and practice in recent years. A number of studies have demonstrated a strong correlation between measures of social cohesion and development outcomes (Ritzen & Woolcock, 2000, Easterly et al., 2006, Ferroni et al., 2008, Hayami 2009). Based on such findings, recent pronouncements by governments and major international agencies reflect a widely-held belief that social cohesion provides a foundation for growth and development.

King et al., (2010) suggested that social cohesion is important not just for its instrumental value as a means to improve economic development, but also for its intrinsic value – as an end in itself. In the field of international development, social cohesion is commonly treated as an independent, or intervening, variable in terms of its contribution to growth and sustainable development. There is a growing body of literature suggesting a causal linkage from social cohesion to improve economic and welfare outcomes.

A number of studies using survey data and regression analysis provide evidence of a correlation between social cohesion and economic growth and improved household welfare (Maluccio et al., 2000; Grootaert & Narayan 2001). Social cohesion is the connectedness among individuals of social groups that facilitates collaboration and equitable resource distribution at household, community and state level. It refers to those things which hold a society together. A society can cohere due to things like shared ethnicity, shared religion or shared livelihoods (Karbo, 2013).

Social cohesiveness through interdependent strong family ties within the pastoralist community has been in practice for long time now. According to Al-Sharmani (2007), transitional families become an important space in which Somalis strategize with their relatives, pool resources, share obligations, and arrange for the wellbeing of family members. This kind of close social ties way of life becomes a fairly effective mechanism through which Somalis seek security, protection, opportunities for a better life.

Social cohesiveness is not free from tension and has its uneven consequences on different family members' individual wellbeing (Al-Sharmani, 2007). These consequences include affecting their individual wellbeing. Individual wellbeing is multi-dimensional, incorporating, for example, subjective experiences of career and financial wellbeing, and physical, psychological, spiritual and moral experiences (Mulunga & Yazdanifard, 2014).

Kenya's huge ethnic and cultural diversity and widespread economic and social inequality make her people less socially cohesive. Political and social unrest have become common phenomena in some parts of Kenya. It has been observed that political and social turmoil are associated with less developing regions and supported by certain groups of people who are found to be less socially cohesive in nature. This is a unique situation as witnessed in the Northern Eastern region of Kenya which has often experienced conflicts which have also affected financial wellbeing of households in these areas. Studies have shown that there is a higher incidence of poverty among

Muslims globally who often live in marginalised areas as they depend on livestock keeping and live a nomadic and pastoralist life. For instance, Abiola et al., (2016) estimated that the average human poverty index of Muslims is above 75 %. The majority of pastoral communities in Mandera County are Muslim and 87.5% of the population is below the poverty line (KNBS, 2015).

Statement of the problem

Pastoralists' communities in Kenya living in marginalised areas such as Mandera County are vulnerable to climate change, changes in livelihoods and social and political changes. The historically strong social cohesion and hierarchical structure within pastoralist communities is eroding from greater exposure to the outside world, especially among the youth (Schnegg & Linke, 2015). Studies (McPeak 2005; Kaye-Zwiebel & King, 2014) have shown that social cohesion has helps buffer pastoralist communities from risks imposed by harsh and variable environmental conditions.

As far as this study knowledge, there is less evidence of research on the relationship between social cohesiveness and financial wellbeing of pastoralists households in Kenya as far as to the researcher's knowledge. There is need to undertake research to examine the coping strategies of pastoralist communities in Mandera Country using social cohesiveness as an explanatory variable. The study therefore seeks to examine the relationship between social cohesion and households' financial wellbeing among pastoralist communities in Mandera County.

Objectives of the Study

The general objective of the study was to examine the relationship between social cohesiveness on households' financial wellbeing among pastoralist communities in Mandera County. The specific objectives were to:

- i. determine the relationship between religious values and households' financial wellbeing among pastoralist communities in Mandera County
- ii. examine the relationship between cultural values and households' financial wellbeing among pastoralist communities in Mandera County
- iii. establish the relationship between social values and households' financial wellbeing among pastoralist communities in Mandera County
- iv. determine the relationship between economic values and households' financial wellbeing among Islamic pastoralist communities in Mandera County

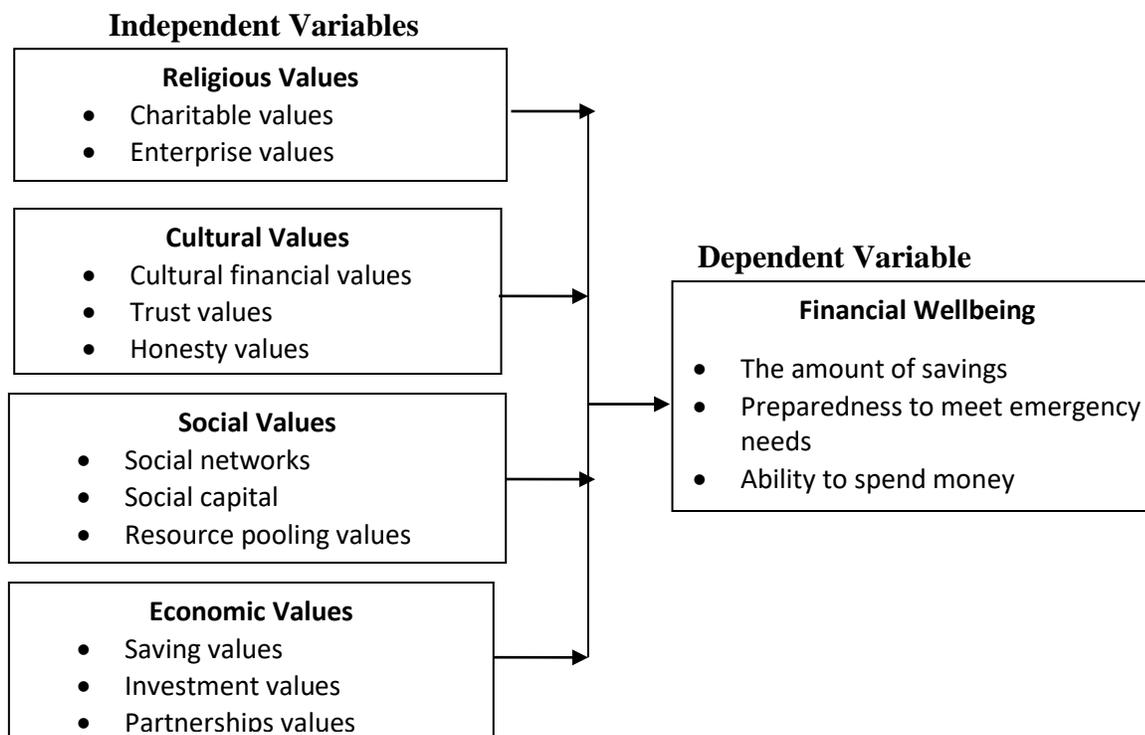
Research Questions

The study aimed to answer the following research questions;

- i. What is the relationship between religious values and households' financial wellbeing among Islamic pastoralist communities in Mandera County?

- ii. What is the relationship between cultural values and households' financial wellbeing among Islamic pastoralist communities in Mandera County?
- iii. What is the relationship between social values and households' financial wellbeing among Islamic pastoralist communities in Mandera County?
- iv. What is the relationship between economic values and households' financial wellbeing among Islamic pastoralist communities in Mandera County?

Conceptual Framework



Research Methodology

This study adopted a descriptive survey research design. The target population of the study was pastoral households in Warankara Division, Mandera County. The target population of the study was 3,042. Yamane sampling formula was used to determine the sample size for study which was 181 respondents. Primary data was collected using a structured questionnaire which was administered to respondents. Statistical Package for Social Sciences (SPSS) was used to analyse the data and presented in charts and tables. Descriptive statistics was used to analyse the data. Simple regression was also done to show the influence of sub variables on financial wellbeing. The regression analysis confirmed that there was a positive and significant relationship between charitable values, social capital, cultural values, and economic values on financial wellbeing of pastoralist households.

Research Findings and Discussion

Financial Wellbeing among Respondents

Table 1 shows the study findings indicate that majority of the respondents cited to a great extent that they have a strict saving culture and that they trust they will be able to save for the future. This finding is attributed to the saving culture that is present in each community in Kenya (Loibl, Grinstein-Weiss, Zhan & Red Bird, 2010). Among the different communities in Kenya, there is encouragement for members to be able to save for the future. In financial research, well-being has been directly linked to savings

In regard to the ability to be able to cater for their future emergencies the study revealed that they could cater for their future emergencies without affecting their financial wellbeing to a moderate extent. This findings supports Sabri and Falahati (2012) study which found that the ability of individuals to meet their future emergencies was a key indicator of financial wellbeing. Past research has shown that those with emergency funds and are more likely to be satisfied with their current pay and allowances (Orthner & Rose, 2003). The respondents cited that their ability to spend money was to a moderate extent. This study finding confirms those of Sabri and Falahati (2012) that spending fundamentals are the most common problem encountered by people experiencing financial problems. Falahati and Paim (2011) concluded that men's and women's debt appears to arise from different spending habits.

Table 1: Financial Wellbeing among Respondents

Statements	No Extent at all	A Little Extent	Moderate Extent	To Some Extent	A Great Extent	Mean	Standard Deviation
I have enough savings for my future well being	3.3 %	1.1 %	15.4 %	36.3 %	44.0 %	4.16	0.958
I trust I will be able to save for the future	2.2 %	1.1 %	9.9 %	18.7 %	68.1 %	4.49	0.887
I have a strict saving culture	2.2 %	1.1 %	9.9 %	17.6 %	69.2 %	4.51	0.887
My financial situation allows me to cater my wellbeing in emergencies	22.1%	28.2%	17.7%	9.9%	22.1%	2.81	1.458
I can cater for my future emergencies without affecting my financial wellbeing	9.9%	17.7%	21.5%	30.5%	20.4%	3.33	1.261
I am confident of my financial situation can cater for future emergencies	21.0%	28.2%	24.9%	21.5%	4.4%	2.60	1.167
I buy without a need	29.3%	28.2%	22.7%	14.9%	5.0%	2.38	1.194
I buy things as often as I	2.8%	5.5%	51.4%	30.9%	9.4%	3.38	0.839

can								
My buying to cater for my wellbeing does not affect my financial well being	12.7%	8.8%	18.8%	26.5%	33.1%	3.58	1.362	

KEY: 1-1.8 – No extent at all, 1.9-2.6 – Little extent, 2.7-3.4 – Moderate extent, 3.5-4.2 – Some extent, 4.3-5 – Great extent

Religious Values and Financial Wellbeing

The study sought to establish the influence of religious values on financial wellbeing of respondents. There were several statements that were presented to the study participants to indicate to what extent they agreed or disagreed with the religious values statements.

The results show that in terms of the charitable values significance to the study participants showed that most indicated neutral. This is attributed to the teachings of Islam which recommends for giving charity to the needy. Majority of the respondents were practiced Islam hence this findings. Abde and Salih (2015), quote the Quran which states that all things belong to Allah, and wealth is therefore held by human beings in trust. The original meaning of the word Zakat is both purification and growth. Giving Zakat means giving a specified percentage on certain properties to certain classes of needy people, in addition, a person may also give as much as he or she pleases as voluntary alms or charity.

The findings showed that in regard to enterprise value statements respondents were neutral in explaining whether their religion encourages use of natural resources for wealth creation. This finding is attributed to the different religions that were in the sample. Research shows that religion has both positive and negative effects on indicators of economic welfare and growth (Bettendorf & Dijkgraaf, 2010). The majority of the respondents were Muslim. This finding supports Gumusay (2015) study which indicated how religion may be considered an entrepreneurial religion in the sense that it enables and encourages entrepreneurial activity

Table 2: Religious Values and Financial Wellbeing

Statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	Standard Deviation
It's my obligation to always provide help to the poor	4.6 %	12.3 %	12.3 %	56.9 %	13.8 %	3.63	1.024
Helping the poor is an activity that I value much	3.1 %	4.6 %	7.7 %	72.3 %	12.3 %	3.86	1.807
Being charitable is part of my religion	12.3 %	24.6 %	4.6 %	40.0 %	18.5 %	3.27	0.881

Being enterprising is part of my religion values	12.3 %	29.2 %	12.3 %	35.4 %	10.8 %	3.03	1.262
To run an enterprise is not contradictory to my religion	9.2 %	23.1 %	10.8 %	53.8 %	3.1 %	3.18	1.116
My religion encourages use of natural resources for wealth creation	6.2 %	16.9 %	9.2 %	56.9 %	10.8 %	3.49	1.091

KEY: 1-1.8 – Strongly Disagree, 1.9-2.6 – Disagree, 2.7-3.4 – Neutral, 3.5-4.2 – Agree, 4.3-5 – Strongly Agree

Correlation

The correlation results (Table 3) between religious values sub variables and financial wellbeing show that there is a positive and significant relationship between charitable values and financial wellbeing ($r = 0.154, p = 0.039$) and enterprise values and financial wellbeing ($r = 0.119, p = 0.111$) is positive but not significant. This finding is attributed to Islam teachings of giving back to the needy in society.

Table 4.3: Correlation of Religious Values and Financial Wellbeing

		Charitable Values	Enterprise Values	Financial Wellbeing
Charitable Values	Pearson Correlation	1		
	Sig. (2-tailed)			
	N	181		
Enterprise Values	Pearson Correlation	-.045	1	
	Sig. (2-tailed)	.549		
	N	181	181	
Financial Wellbeing	Pearson Correlation	.154(*)	.119	1
	Sig. (2-tailed)	.039	.111	
	N	181	181	181

* Correlation is significant at the 0.05 level (2-tailed).

ANOVA

The ANOVA analysis shows that the significance level is $p = 0.028$ which is lower than 0.05 which means that the religious sub variables can be used to explain financial wellbeing among respondents.

Table 4: ANOVA ^(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	84.983	2	42.492	3.652	.028 ^(a)
	Residual	2070.940	178	11.634		
	Total	2155.923	180			

a Predictors: (Constant), Enterprise Values, Charitable Values

b Dependent Variable: Financial Wellbeing

Simple Regression Analysis

The study conducted a simple regression analysis of the religious values sub variables. Table 5 shows that there was a positive effect of charitable values on financial wellbeing ($\beta = 0.291$, $p = 0.032$) which is significant as the significance level is below 0.05. The results also show that enterprise values ($\beta = 0.333$, $p = 0.088$) have an effect on financial wellbeing but this is not significant. This finding was attributed to the teachings of Islam which emphasize on the responsibility of the financially stable being able to assist the needy and the financially vulnerable in society. There are two forms of charity in Islam, Zakaah, which refers to a redistributive tax system, and a voluntary form called Sadaqah, which is closer to charitable giving and is practiced by individuals in the community (Singer, 2008).

Table 5: Coefficients ^(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta	B	Std. Error
1	(Constant)	25.191	1.287		19.566	.000
	Charitable Values	.291	.134	.159	2.165	.032
	Enterprise Values	.333	.194	.126	1.713	.088

a Dependent Variable: Financial Wellbeing

Social Values and Financial Wellbeing

The study sought to establish the influence of social values on financial wellbeing of respondents. There were several statements that were presented to the study participants to indicate to what extent they agreed or disagreed with the social values statements.

The results show that respondents were neutral in their responses to social contacts will always have ideas on how to run business successfully. This is because majority of the respondents have only strong social contacts with their family rather than other community members and thus the family may not be able to provide suitable business opportunities. These findings disagree with those of Dolan et al. (2009) who found that lack of social contact are all strongly negatively associated with wellbeing. This means that when an individual has less or no social contacts then they are likely to have less financial wellbeing.

In regard to the social capital statements, the results showed a neutral response trend that community social capital has improved financial wellbeing of members. Social capital is a set of mutual expectations that the members of the social network share available resources and capabilities at the right time (Barsukova, 2012). In other words, social capital includes relationships of individuals as friendships, family and career, scope of activities and business circle. The findings can be explained due to the frequent movements of the pastoralist communities which limit the strength of social networks thus affecting the social capital of the community.

The descriptive findings further indicated that resource pooling was represented largely by a strongly agree trend. This finding is attributed to the fact that majority of the respondents were Muslim and practiced the Somali culture. According to Al-Sharmani (2007), transitional families become an important space in which Somalis strategize with their relatives, pool resources, share obligations, and arrange for the wellbeing of family members. This kind of close social ties way of life becomes a fairly effective mechanism through which Somalis seek security, protection, opportunities for a better life.

Table 6: Social Values and Financial Wellbeing

Statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	Standard Deviation
My social contacts will always be useful in doing business	12.3 %	27.7 %	12.3 %	32.3 %	15.4 %	3.10	1.000
My social contacts will always have ideas on how to run business successfully	3.1 %	16.9 %	12.3 %	56.9 %	10.8 %	3.55	1.208
My social contacts have assisted me when in business trouble	44.6 %	24.6 %	4.6 %	4.6 %	21.5 %	2.53	1.212
My community social capital contributes to financial wellbeing	16.0%	6.6%	34.8%	31.5%	11.0%	3.14	1.204
My community social capital has improved financial wellbeing of members	2.8%	5.0%	51.4%	31.5%	9.4%	3.39	0.834
My community social capital has enhanced community	35.9%	20.4%	6.6%	11.0%	26.0%	2.70	1.649

social cohesion							
Resource pooling is something I practice often	10.8 %	24.6 %	7.7 %	38.5 %	18.5 %	3.29	0.925
Resource pooling in community creates investment opportunities	12.3 %	16.9 %	7.7 %	35.4 %	27.7 %	4.31	1.319
Resource pooling is emphasized in my community	6.2 %	7.7 %	27.7 %	36.9 %	21.5 %	3.60	1.101

KEY: 1-1.8 – Strongly Disagree, 1.9-2.6 – Disagree, 2.7-3.4 – Neutral, 3.5-4.2 – Agree, 4.3-5 – Strongly Agree

Correlation

Table 7 shows the correlation analysis between social values sub variables and financial wellbeing. The results show that there is a positive relationship between social networks and financial wellbeing ($r = 0.040$, $p = 0.597$) but it is not significant, the relationship between social capital and financial wellbeing ($r = 0.422$, $p = 0.000$) was positive and significant and resource pooling ($r = 0.002$, $p = 0.975$) was positive but not significant. This finding is attributed to the connections that exist between pastoralist households to share information and support each other in a sparsely populated community.

Table 7: Correlation of Social Values and Financial Wellbeing

		Social Networks	Social Capital	Resource Pooling	Financial Wellbeing
Social Networks	Pearson	1			
	Correlation				
	Sig. (2-tailed)				
	N	181			
Social Capital	Pearson	.002	1		
	Correlation				
	Sig. (2-tailed)	.979			
	N	181	181		
Resource Pooling	Pearson	-.217(**)	-.110	1	
	Correlation				
	Sig. (2-tailed)	.003	.141		
	N	181	181	181	
Financial Wellbeing	Pearson	.040	.422(**)	.002	1
	Correlation				
	Sig. (2-tailed)	.597	.000	.975	
	N	181	181	181	181

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

ANOVA

The ANOVA results (Table 8) indicates that the influence of the social values sub variables have an influence on financial wellbeing. The results show that the significance level is 0.000 which is less than 0.05.

Table 8: ANOVA ^(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	394.461	3	131.487	13.212	.000 ^(a)
	Residual	1761.462	177	9.952		
	Total	2155.923	180			

a Predictors: (Constant), Resource Pooling, Social Capital, Social Networks

b Dependent Variable: Financial Wellbeing

Simple Regression

The regression analysis results show that social networks had an influence on financial wellbeing ($\beta = 0.073$; $p = 0.456$), social capital ($\beta = 0.701$; $p = 0.000$) and resource pooling ($\beta = 0.157$; $p = 0.387$) as shown in Table 4.9. These findings reveal that social values sub variables all had an effect on financial wellbeing of respondents. The results show that social capital influence was significant as the p value was less than 0.05. According to Social capital theory, social capital is the aggregate of the actual or potential resources which are linked to possession of a durable network of more or less institutionalized relationships of mutual acquaintance and recognition (Bourdieu, 1986). In other words, social capital is made up of social obligations and connections within members in a group (Lin et al., 2001). This means that the connections of an individual in the community improve their financial wellbeing if it is higher. However, if there is low social capital in a society an individual may not be able to enjoy financial wellbeing.

Table 9: Coefficients ^(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	20.462	2.622		7.804	.000
	Social Networks	.073	.097	.052	.746	.456
	Social Capital	.701	.112	.428	6.267	.000
	Resource Pooling	.157	.181	.061	.867	.387

a Dependent Variable: Financial Wellbeing

Cultural Values and Financial Wellbeing

The study sought to establish the influence of cultural values on financial wellbeing of respondents. There were several statements that were presented to the study participants to indicate to what extent they agreed or disagreed with the cultural values statements.

In regard to the cultural financial values, the descriptive analysis shows that respondents' financial decisions were influenced by their cultural values were represented in neutral responses. This finding is attributed to the fact that there are no formal ways of transmitting information to individuals on financial management. This finding support Murtaza (2016) study that have found that there is less financial literacy and management among nomadic and pastoralist communities.

The trust values statements show that majority of the responses showed that trust in doing business is a value emphasized in my community to a little extent. The concept of trust and honesty are related when dealing with two individuals or entities that are doing business together. In terms of the honesty value statements, the findings revealed that majority of the respondents indicated to a little extent. This finding is attributed to the perception that not all people are honest in doing business. This was supported by the fact that majority of the pastoralist communities are engaged in business with outsiders who live in their communities through purchase and sale of livestock. Their experiences of conducting business with people who do not practice their culture influenced this response. Boit et al., (2014) argue that absence of trust leads to conflict between collaborating firms/individuals and may prevent future investments or even lead to the withdrawal of existing investments.

Table 10: Cultural Values and Financial Wellbeing

Statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	Standard Deviation
My culture emphasizes self-responsibility for financial decisions	20.9 %	38.5 %	15.4 %	18.7 %	6.6 %	2.52	1.205
My financial decisions are influenced by my cultural values	13.2%	17.6 %	22.0 %	35.2 %	12.1 %	3.15	1.238
My cultural values teach financial responsibility	9.9 %	33.0 %	23.1 %	25.3 %	8.8 %	2.90	1.155
Trust in doing business is a value emphasized in my community	7.7 %	18.7 %	28.6 %	25.3 %	19.8 %	3.31	1.208
I trust members of my community in business matters	23.1 %	33.3 %	23.1 %	13.2 %	7.7 %	2.49	1.205
I trust business opportunities ideas from community members	13.2 %	35.2 %	34.1 %	15.4 %	2.2 %	2.58	0.978
Honesty is cultural value I hold dear in my life	15.4 %	29.7 %	34.1 %	14.3 %	6.6 %	2.67	1.106
Honesty in dealing with	16.5 %	31.9 %	20.9 %	23.1 %	7.7 %	2.74	1.210

others is something that I was raised with							
Honesty is a cultural value I admire most	22.0 %	41.8 %	9.9 %	17.6 %	8.8 %	2.49	1.259

KEY: 1-1.8 – Strongly Disagree, 1.9-2.6 – Disagree, 2.7-3.4 – Neutral, 3.5-4.2 – Agree, 4.3-5 – Strongly Agree

Correlation

The results show that there was a negative relationship between cultural financial values ($r = -0.059$, $p = 0.430$) and trust values ($r = -0.220$, $p = 0.430$) with financial wellbeing. The results however showed a positive influence of honesty values and financial wellbeing ($r = 0.142$, $p = 0.057$) as shown in Table 4.11. Honesty refers to the ability to presenting oneself in a genuine way. This finding support Gustems and Calderon (2014) study which concluded that honesty allows individuals to trust other in an interaction. This is important in pursuing entrepreneurial activities and this reinforces economic activities in a community when honesty values are encouraged.

Table 11: Correlation of Cultural Values and Financial Wellbeing

		Cultural Financial Values	Trust Values	Honesty Values	Financial Wellbeing
Cultural Financial Values	Pearson	1			
	Correlation				
	Sig. (2-tailed)				
Trust Values	N	181			
	Pearson	.051	1		
	Correlation				
Honesty Values	Sig. (2-tailed)	.492			
	N	181	181		
	Pearson	-.135	-.024	1	
Financial Wellbeing	Correlation		.746		
	Sig. (2-tailed)	.070			
	N	181	181	181	
Financial Wellbeing	Pearson	-.059	-.220(**)	.142	1
	Correlation				
	Sig. (2-tailed)	.430	.003	.057	
	N	181	181	181	181

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

ANOVA

The ANOVA analysis between the cultural values and financial wellbeing showed a significance level of 0.006 which is less than 0.05. This means that our sub-variables influence on financial wellbeing is significant as shown in Table 12.

Table 12: ANOVA ^(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	146.201	3	48.734	4.292	.006(a)
	Residual	2009.721	177	11.354		
	Total	2155.923	180			

a Predictors: (Constant), Honesty Values, Trust Values, Cultural Financial Values

b Dependent Variable: Financial Wellbeing

Simple Regression

Table 13 shows the coefficients results of the relationship between cultural values and financial wellbeing. The results show that among the sub-variables, honesty values had an effect on financial wellbeing ($\beta = 0.220$; $p = 0.072$), the other sub variables had a negative value, cultural financial values ($\beta = -0.061$; $p = 0.682$) and trust values ($\beta = -0.337$; $p = 0.004$).

Table 13: Coefficients ^(a)

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta	B	Std. Error
(Constant)	30.537	2.285		13.366	.000
Cultural Financial Values	-.061	.149	-.030	-.411	.682
Trust Values	-.337	.114	-.215	-2.959	.004
Honesty Values	.220	.122	.132	1.808	.072

a Dependent Variable: Financial Wellbeing

Economic Values and Financial Wellbeing

The study sought to establish the influence of economic values on financial wellbeing of respondents. There were several statements that were presented to the study participants to indicate to what extent they agreed or disagreed with the economic values statements.

Table 14 shows the summary of the descriptive statistics in terms of saving values and financial wellbeing. The first sub-variable of saving values shows that majority of the responses were in the agree category of responses. This finding support Sabri et al., (2011) study which concluded that a lack of savings leads to a lower level of financial wellbeing and a presence of strict saving values has a positive effect on financial wellbeing.

In terms of the investment value statements, the findings indicated that majority of the responses disagreed that investment values influenced their financial wellbeing. This findings is attributed to the lack of investment opportunities in the sampled communities. The region is an arid and semi-arid region which is not well-endowed with resources. Haque and Zulfiqar (2016) concluded that a lack of making wiser investments leads to financial stability.

The descriptive findings show that majority of the responses disagreed that partnership values influenced financial wellbeing of the respondents. This finding was attributed to the fact that there were no mechanisms to partner in the sampled community. However, partnering with one's spouses was mentioned as a means of achieving financial wellbeing. This finding support those of Stango and Zinman (2009) that in today's world, women are also consuming financial products and services independently as well as in conjunction with the family members, partner and spouses.

Table 14: Saving Values and Financial Wellbeing

Statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	Standard Deviation
Saving is a value I hold dear in my life	17.6 %	36.3 %	29.7 %	12.1 %	4.4 %	2.49	1.058
Saving for the future is something I practice	3.3 %	3.3 %	18.7 %	25.3 %	49.5 %	4.14	1.049
Saving for the future is important for my survival	2.2 %	1.1 %	15.4 %	28.6 %	52.7 %	4.28	0.922
Investing for the future is a value I practice in my life	4.4 %	4.4 %	14.3 %	23.1 %	53.8 %	4.17	1.111
Sharing investment opportunities is something I cherish a lot	12.3 %	24.6 %	4.6 %	40.0 %	18.5 %	3.27	0.881
Making investments to generate wealth is important to me	12.3 %	16.9 %	7.7 %	35.4 %	27.7 %	4.21	1.319
Partnerships in business is important in my life	16.5 %	31.9 %	20.9 %	23.1 %	7.7 %	2.74	1.210
Partnership values in business is something I hold dear	10.8 %	24.6 %	7.7 %	38.5 %	18.5 %	3.29	0.925
Business partnerships in my community are common practice	3.3 %	1.1 %	5.5 %	14.3 %	75.8 %	4.58	0.908

KEY: 1-1.8 – Strongly Disagree, 1.9-2.6 – Disagree, 2.7-3.4 – Neutral, 3.5-4.2 – Agree, 4.3-5 – Strongly Agree

Correlation

Table 15 shows the correlation results which indicate that there was a positive and significant relationship between saving values and financial wellbeing ($r = 0.249$; $p = 0.001$), investment

values and financial wellbeing ($r = 0.567$, $p = 0.000$) and partnership values ($r = 0.054$; $p = 0.466$). The findings are attributed to the importance attached to investments in the community to safeguard for their future which vulnerable to famine and drought.

Table 15: Correlation of Saving Values and Financial Wellbeing

		Saving Values	Investment Values	Partnership Values	Financial Wellbeing
Saving Values	Pearson Correlation	1			
	Sig. (2-tailed)				
	N	181			
Investment Values	Pearson Correlation	-.043	1		
	Sig. (2-tailed)	.566			
	N	181	181		
Partnership Values	Pearson Correlation	-.103	-.078	1	
	Sig. (2-tailed)	.167	.294		
	N	181	181	181	
Financial Wellbeing	Pearson Correlation	.249(**)	.567(**)	.054	1
	Sig. (2-tailed)	.001	.000	.466	
	N	181	181	181	181

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

ANOVA

Table 16 shows the ANOVA results which show that the significance level was less than 0.05 which means that the influence of economic values on financial wellbeing.

Table 16: ANOVA ^(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	890.503	3	296.834	41.520	.000(a)
	Residual	1265.419	177	7.149		
	Total	2155.923	180			

a Predictors: (Constant), Partnership Values, Investment Values, Saving Values

b Dependent Variable: Financial Wellbeing

Simple Regression

The regression analysis shows that the sub-variables of economic values had a strong and significant influence on financial wellbeing of the respondents. Table 17 shows coefficients of saving values ($\beta = 0.417$, $p = 0.000$), investment values ($\beta = 1.042$, $p = 0.000$), and partnership

values ($\beta = 0.242, p = 0.000$). This findings support earlier studies (Sabri et al., 2011) that show the significance of investments on financial wellbeing.

Table 17: Coefficients ^(a)

Model		Unstandardized		Standardized	t	Sig.
		Coefficients		Coefficients		
		B	Std. Error	Beta	B	Std. Error
1	(Constant)	13.117	1.752		7.486	.000
	Saving Values	.417	.084	.288	4.965	.000
	Investment Values	1.042	.102	.590	10.193	.000
	Partnership Values	.242	.108	.130	2.243	.026

a Dependent Variable: Financial Wellbeing

Correlation

The study used the compute variable function in SPSS to get weighted mean scores of each of the sub-variables to generate new variables that were used to perform correlation and multiple regression analysis. The correlations analysis indicated that there was a positive and significant relationship between the independent and dependent variables. Table 18 shows that the correlation between religious values and financial wellbeing ($r = 0.231; p = 0.002$), cultural values ($r = 0.086; p = 0.248$), social values ($r = 0.309, p = 0.000$) and economic values ($r = 0.542, p = 0.000$).

Table 18: Correlations

		Religious Values	Cultural Values	Social Values	Economic Values	Financial Wellbeing
Religious Values	Pearson Correlation	1				
	Sig.(2-tailed)					
	N	181				
Cultural Values	Pearson Correlation	-.114	1			
	Sig.(2-tailed)	.128				
	N	181	181			
Social Values	Pearson Correlation	-.012	-.026	1		
	Sig.(2-tailed)	.869	.732			
	N	181	181	181		
Economic Values	Pearson Correlation	.116	.046	.178(*)	1	
	Sig.(2-tailed)	.121	.534	.017		

	tailed)					
	N	181	181	181	181	
Financial Wellbeing	Pearson Correlation	.231(**)	-.086	.309(**)	.542(**)	1
	Sig.(2-tailed)	.002	.248	.000	.000	
	N	181	181	181	181	181

Multiple Regression Analysis

Table 19 shows the model summary which indicates that the R^2 is .531 which means that regression model for the study explains 53.1 % of variation in the dependent variable.

Table 19: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.729(a)	.531	.500	2.44627

a Predictors: (Constant), Partnership Values, Social Networks, Charitable Values, Enterprise Values, Honesty Values, Investment Values, Cultural Financial Values, Resource Pooling, Saving Values, Trust Values, Social Capital

Table 20 shows the ANOVA results. The sig. column interpretation shows that the significance value is 0.000 which is less than 0.05. This means that the model is statistically significant in explaining the influence of the sub-variables on the dependent variable.

Table 20: ANOVA ^(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1144.590	11	104.054	17.388	.000(a)
	Residual	1011.332	169	5.984		
	Total	2155.923	180			

a Predictors: (Constant), Partnership Values, Social Networks, Charitable Values, Enterprise Values, Honesty Values, Investment Values, Cultural Financial Values, Resource Pooling, Saving Values, Trust Values, Social Capital

b Dependent Variable: Financial Wellbeing

Multiple regression analysis (Table 21) was conducted as to determine the relationship between the independent variables sub-variables on financial well-being. The analysis showed that charitable values, enterprise values, social networks, social capital, resource pooling, honesty values, saving values, investment values and partnership values had a positive influence on

financial wellbeing of respondents. The results revealed that cultural financial values and trust values had a negative influence on financial wellbeing of the respondents.

Table 21: Coefficients ^(a)

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta	B	Std. Error
(Constant)	12.922	3.248		3.979	.000
Charitable Values	.140	.105	.077	1.338	.183
Enterprise Values	.084	.152	.032	.550	.583
Social Networks	.034	.079	.024	.431	.667
Social Capital	.481	.103	.294	4.648	.000
Resource Pooling	.167	.148	.064	1.122	.263
Cultural Financial Values	-.299	.115	-.147	-2.610	.010
Trust Values	-.180	.096	-.115	-1.871	.063
Honesty Values	.065	.094	.039	.694	.489
Saving Values	.519	.089	.358	5.833	.000
Investment Values	.810	.105	.459	7.691	.000
Partnership Values	.048	.108	.026	.447	.655

a Dependent Variable: Financial Wellbeing

A further look at the significance levels show that investment values ($\beta = 0.810$, $p = 0.000$) had the greatest effect on financial wellbeing followed by saving values ($\beta = 0.519$, $p = 0.000$) and social capital ($\beta = 0.481$, $p = 0.000$) and these relationships were significant as p values were less than 0.05. The importance of investment values is attributed by the need for individuals to safeguard their financial wellbeing in the future. These finding agrees with past studies (Taft, 2013; Haque and Zulfiqar, 2016) which have found a positive relationship between investment behaviour and financial wellbeing. Taft (2013) found that investment practices triggered a better future with more long-term vision for financial wellbeing of individuals. Haque and Zulfiqar (2016) study also showed that unless the common person becomes wiser in making investment, wealth creation and financial stability remain a distant dream.

There are several studies that have also shown the significance of saving values among individuals as a means through which they can enhance their financial well-being. Borden et al. (2008) found that savings was the most influential predictor for financial well-being among college students. Mokhtar et al. (2015) study revealed the importance of saving values in concluding that a lot of public employees did not nurture efficacious saving practices in their lives when they fall into bankruptcy and debts. They are found to be more inclined to spend more than what they earned. This means that lack of saving values is more likely to affect the financial wellbeing of respondents. Saving values were highly appreciated to the need to be able to safeguard the future in an environment which is less endowed with resources and faces livelihood threats and risks in a region susceptible to drought and famine.

The findings show that social capital had an effect on financial well-being of the respondents. This finding was attributed to the social networks and relationships that exist between pastoral communities in the area under study. Putnam (2001, p. 9) defined social capital as “the connections among individuals – social networks and the norms of reciprocity and trustworthiness that arise from them”. This connections facilitate coordination and cooperation for mutual benefit of the community which is evidenced among pastoralist households. This finding supports an earlier study by Winkelman (2009) which found that social capital is an important predictor of financial well-being levels among individuals.

Conclusion

The findings of the study were that there religious values had a positive and significant relationship with financial wellbeing. The findings of the study also showed that charitable values were the most contributing factor of religious values on financial wellbeing. Therefore we can conclude that charitable values are the most significant religious values that influence financial wellbeing of pastoralist households.

The findings of the study were that there was a positive and significant relationship between social capital and financial wellbeing. Therefore we can conclude that social capital of the community is an important factor in determining the financial wellbeing of the pastoralist household.

The findings of the study were that cultural values influence on financial wellbeing was positive. Among the sub variables of cultural values showed that the most significant was honesty values. Therefore we can conclude that honesty values are the most important cultural values that influence financial wellbeing of pastoralist households.

The study found that there was a positive and significant relationship between economic values and financial wellbeing. Among the economic values sub variables, the findings showed that investment values were the most significant in influencing financial wellbeing. Therefore we can conclude that investment values are the most significant economic values influencing financial wellbeing of pastoralist households.

Recommendations

The study has concluded charitable values were the most important religious values influencing financial wellbeing. Therefore, the study recommends that the pastoralist households to be charitable to the less fortunate in the community to enhance financial wellbeing in their community. The study has concluded social capital was the most important social values influencing financial wellbeing. Therefore, the study recommends that pastoralist should invest in strengthening the relationships and networks in their community to enhance the social capital of the community.

The study has concluded honesty values were the most important cultural values influencing financial wellbeing. Therefore, the study recommends that honesty values should be taught to the younger generations as a value that should be upheld in transacting with community members and outsiders to promote financial wellbeing.

The study has concluded investment values were the most important economic values influencing financial wellbeing. Therefore, the study recommends that pastoralist households should seek investment opportunities in their region and also in other regions if these opportunities are lacking in their locality.

Areas for Further Study

The study aimed at examining the relationship between social cohesiveness and households' financial wellbeing among pastoralist communities in Mandera County. The study suggests for further study in other counties to make comparisons among communities on financial wellbeing. The study was limited to measuring the influence of religious values, cultural values, social values, economic values on financial wellbeing. The study suggests for further studies to investigate influence of demographic characteristics on financial wellbeing in Kenya.

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