

**RISK ATTITUDE, SOCIO-DEMOGRAPHIC FACTORS, AND BETTING AND GAMBLING
BEHAVIOR AMONG EMPLOYED YOUTHS IN THE BANKING SECTOR IN KENYA**

ENOSH MOMANYI

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DECLARATION

I certify that I am the sole author of this project, and it has never before been submitted for credit at another institution.

Signature: _____ Date: _____

Enosh Momanyi

D53/OL/CTY/22776/2021

I have given my consent for the submission of this research project for examination as the Kenyatta University's supervisor.

Signature: _____ Date: _____

Dr. Charity Njoka (PhD)

Department of Accounting & Finance

Kenyatta University

DEDICATION

This research work is dedicated to my late father, Charles Isoe, whose memory continues to inspire and guide me, and to my mother, Florence Isoe, whose steadfast love and support have been a source of strength throughout my educational journey. Your enduring influence has been instrumental in the completion of this work.

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ABBREVIATIONS AND ACRONYMS

ANOVA:	Analysis of Variance
BCLB:	Betting Control and Licensing Board
CBK:	Central Bank of Kenya
KCB	Kenya Commercial Bank
KNBS	Kenya National Bureau of Statistics
ILO:	International Labour Organization
M-Pesa:	Mobile-Pesa ('Pesa' is a Kiswahili word for 'Money')
NACOSTI	National Commission for Science, Technology and Innovation
SSA:	Sub-Saharan Africa
UNFPA:	United Nations Population Fund
UK	United Kingdom
USA	United States of America
VIF	Variation Inflation Factor

OPERATIONAL DEFINITION OF TERMS

Addiction	A compulsive and uncontrollable urge to engage in gambling despite negative personal, financial, and social consequences.
Betting	The act of placing a wager on an uncertain outcome, such as a sports event or casino game, with the expectation of a monetary reward.
Betting and Gambling	The act of risking money or valuable items on uncertain outcomes with the primary aim of gaining financial returns. Specifically, it focuses on behaviors enabled by digital platforms, mobile money, and accessible credit systems among employed youth in Kenya's banking sector.
Disposable Income	The portion of an individual's earnings remaining after taxes and essential expenses, which can be allocated to discretionary spending, including gambling.
Gambling	The practice of risking money or valuables on games of chance or uncertain events, where outcomes are primarily determined by luck rather than skill.
Economic Status	An individual's employment condition, categorized as full-time, part-time, unemployed, underemployed, or engaged in informal work, influencing financial stability and gambling behavior.
Online Gambling	The act of participating in gambling activities via internet-based platforms, including sports betting, online casinos, and lotteries.
Risk Attitude	A person's predisposition toward taking financial risks, which influences their likelihood of engaging in gambling and betting activities.

Regulatory Framework	The set of policies, rules, and legal structures governing gambling activities, including regulations enforced by bodies such as the Betting Control and Licensing Board (BCLB).
Socio-Demographic Factors	The combination of social and economic characteristics that influence gambling behavior, including age, gender, education level, and employment status.
Socio-Economic Status	A measure of an individual's financial and social standing based on income, education level, and occupation, which affects gambling participation and behavior
Youth Demographic	Individuals aged between 18 and 35 years, representing a key segment of the population susceptible to betting and gambling influences.

ABSTRACT

Betting and Gambling have increasingly become prevalent among employed youths in Kenya, particularly within the banking sector, raising concerns about financial stability and responsible behavior among professionals. While gambling is often perceived as a leisure activity, emerging patterns show that some individuals resort to taking personal loans, liquidating assets, or selling property to sustain gambling habits, resulting in financial distress. Notably, individuals not only lose money they have earned but also borrow and still incur further losses in their attempt to maintain gambling behavior. Youth aged between 18–35 years make up approximately 35% of the population and form a significant proportion of the workforce, particularly in urban sectors such as banking and finance. This study investigated the influence of risk attitude and socio-demographic factors—specifically gender, educational level, and economic status—on gambling behavior among employed youths in Kenya’s banking sector. Grounded in Prospect Theory and Expected Utility Theory, the study examined how individual risk preferences and socio-demographic attributes shape gambling decisions among financially literate populations. An exploratory research design was adopted, targeting bank employees aged 18–35 years. Primary data were collected through structured questionnaires and analyzed utilizing both descriptive and inferential statistics, including regression analysis. The results indicated that risk attitude had a statistically significant effect on gambling behavior ($p < 0.05$), leading to the rejection of the first hypothesis. Educational level also significantly influenced gambling behavior ($p < 0.05$), resulting in the rejection of the second hypothesis. Gender, however, was statistically insignificant ($p > 0.05$), and the third hypothesis was not rejected. Economic status was found to have a significant effect on gambling behavior ($p < 0.05$), leading to the rejection of the fourth hypothesis. The study concludes that risk attitudes, educational level, and economic status serve a critical role in shaping gambling behavior among employed youths in the banking sector, while gender does not significantly influence such behavior. It recommends that young professionals understand and manage their risk attitudes to strengthen risk management strategies, leverage educational opportunities for informed decision-making, and address economic pressures that influence gambling tendencies. The findings offer valuable insights for policymakers, financial institutions, and regulators in designing targeted interventions that promote responsible gambling and mitigate financial risks among youth in Kenya’s formal employment sector.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

The origins of gambling may be traced to ancient societies, including the Chinese, Greeks, and Romans, where it served as both entertainment and a means of generating state revenue (McMillen, 2006). Over time, gambling evolved into a highly commercialized industry, particularly in Western countries, where government-regulated casinos, lotteries, and online betting platforms have become dominant (Calado & Griffiths, 2016). The rise of internet-based gambling has significantly altered gambling patterns, with Gainsbury et al. (2019) indicating an increase in problem gambling due to the accessibility and convenience of digital platforms.

Countries like the US, Canada, and UK have implemented comprehensive policies to mitigate gambling harms while still enjoying the revenue from the taxes (Hing et al., 2017). For self-exclusion and problem gambling, Australia has developed self-exclusion programs and gambling treatment centers (Armstrong & Carroll, 2017). In spite of these efforts, research indicates that youth—especially those with higher disposable incomes and easy access to credit—are more engaged in gaming activities (Russell et al., 2019). Hing et al. (2017) state that the combination of credit cards and digital wallets, along with other financial commodities, has exacerbated gambling and heightened worries about economic precariousness among young professionals.

In Africa, the mobile money system, coupled with the high youth unemployment rates and fierce advertisement strategies of gaming companies, has significantly increased gambling activities over the past twenty years (Adebayo, 2020). They are multi-billion-dollar markets now, with South Africa, Nigeria, and Kenya serving as the heart of gambling in Africa, with sports betting as the most popular activity (Rambe & Jafeta, 2017). Unlike Western countries with strict rules, Adebayo

(2020) argues that numerous African countries are unable to formulate reasonable policies that would help to counter the deleterious effects of gambling including addiction, financial struggles, and crime. Sports betting has become quite popular among youths in Nigeria, especially in urban areas where there is internet access and mobile payment systems for gaming convenience (Oladipo & Adeyemi, 2018). Studies show that a significant proportion of the youth in Uganda and Ghana participate in gambling activities to solve financial issues, and for some, lack of regulatory control pushes them into illegal betting (Rambe & Jafeta, 2017). With Adebayo (2020) stressing this issue, particularly among working millennials with credit resources and discretionary income, the quick spread of online gaming platforms has caused concerns about financial ramifications.

Kenya possesses one of the most dynamic gaming sectors in Africa, with sports betting now being the predominant form of gambling (Munywoki et al., 2020). The Betting Control and Licensing Board oversee the industry; nevertheless, compliance has proven difficult due to the rapid expansion of online betting platforms and the wide prevalence of mobile money services (Wasike & Wamalwa, 2018). Gathuru's (2019) research underscores that youth, which comprise a significant segment of Kenya's population, are more vulnerable to gambling due to socioeconomic challenges such as unemployment, financial strain, and peer influence. The research indicates that characteristics affecting sports betting participation among young Kenyans include gender, employment status, income level, and access to technology. In the banking sector, the availability of mobile credit services, such as M-Shwari, KCB-M-Pesa, and Fuliza, has intensified gambling behaviors among employed youth (Munywoki et al., 2020). Wasike and Wamalwa (2018) contend that, notwithstanding governmental regulations such as elevated taxation on betting enterprises and limitations on gambling marketing, the engagement of young professionals in gambling persists in an upward trajectory.

1.1.1 Betting and Gambling

Betting and gambling are related activities in which individuals risk money or valuables in anticipation of uncertain outcomes. Betting is a specific form of gambling that involves predicting the results of particular events, often requiring elements of skill and strategy, while gambling in its broader sense refers to staking something of value on an event largely determined by chance (Meyer, 2017). Despite these differences, both activities share common features—uncertainty of outcomes and the potential for financial gain or loss.

In Kenya, gambling has emerged as a significant socioeconomic issue, with sports betting dominating the landscape (Munywoki, Mwangi, & Njoroge, 2020). The widespread adoption of mobile money systems such as M-Pesa has simplified deposits and withdrawals, thereby enhancing access to betting services (Obudho, 2024). The Betting Control and Licensing Board (BCLB), established under the Betting, Lotteries, and Gaming Act (Cap 131), serves as the principal regulatory authority overseeing gaming operations. The BCLB is responsible for licensing operators, ensuring compliance, and mitigating gambling-related risks. By 2023, the board had licensed more than 100 betting and gambling companies, including prominent firms such as SportPesa, Betika, and Odibets (BCLB, 2023). Among Kenyan youth, sports betting continues to be the predominant method of gambling, heavily influenced by the popularity of football. Operators like SportPesa and Betika have leveraged this passion by offering diverse betting markets in both local and international matches (Gathuru, 2019). The ability to place low-stake bets with the prospect of substantial winnings has made sports betting especially appealing to employed adolescents, who often view it as an alternative source of income.

Lotteries also play a significant role in Kenya's gambling environment. In addition to private lotteries, government-regulated initiatives such as the Kenya Charity Sweepstake provide opportunities for participants to win large cash prizes through ticket-based draws. While lotteries are often considered lower-risk due to their occasional draws and relatively small stake requirements, they nevertheless contribute to the broader gambling culture in the country (Wasike & Wamalwa, 2018).

Casino gaming, though less widespread than sports betting, caters to a distinct demographic and is concentrated in major urban centers such as Nairobi and Mombasa. Casinos provide conventional gambling activities, including poker, blackjack, and roulette, typically attracting individuals from higher socioeconomic backgrounds (Adebayo, 2020). Online platforms have expanded access to casino-style games, enabling wider participation beyond physical casino establishments.

The rapid uptake of online gambling in Kenya has been driven by increasing smartphone penetration and improved internet connectivity. Available around the clock, digital platforms provide a wide range of options, including online poker, virtual casino games, and instant-win lotteries (Gainsbury et al., 2019). However, this digital expansion has also raised legal and regulatory challenges, particularly in monitoring gambling behavior and enforcing compliance.

The BCLB continues to grapple with the challenges posed by technological advancements in the gambling sector. The Kenyan government has enacted measures to curb gambling-related harms, such as imposing higher taxes on betting firms (BCLB, 2023) and introducing stricter advertising regulations. Despite these interventions, participation in gambling—especially among young professionals—remains on the rise, raising concerns about addiction, financial strain, and broader social implications. A comprehensive understanding of Kenya's diverse gambling landscape is

therefore essential in developing balanced regulatory frameworks that safeguard public welfare while accommodating the recreational aspects of gambling.

1.1.2 Risk Attitude

Risk attitude is an essential psychological trait that shapes an individual's decision-making, particularly in situations characterized by uncertainty and the potential for loss or gain. It reflects a person's tendency either to embrace or avoid risks, thereby influencing financial behaviors such as betting and gambling. According to Pallesen et al. (2021), individuals' participation in high-variance activities—where significant potential rewards are juxtaposed with equally significant losses—is largely determined by their attitude toward risk.

Risk attitudes are typically classified into three categories: risk-averse, risk-neutral, and risk-seeking. Each category reflects a distinct perception of uncertainty and influences gambling behavior differently. Risk-averse individuals generally avoid situations with a high probability of loss, as they prioritize stability and certainty. They are less likely to engage in gambling or may only participate in low-stake games where the perceived risk is minimal. Risk-neutral individuals, on the other hand, evaluate decisions solely on expected outcomes, emphasizing statistical probabilities rather than emotional factors. Mishra et al. (2016) note that risk-neutral individuals often act strategically, assessing potential gains in relation to the likelihood of success. Conversely, risk-seeking or risk-tolerant individuals are drawn to uncertainty and the excitement it brings. They willingly engage in high-risk situations, believing that potential rewards outweigh inherent risks. Motivated by thrill and the possibility of substantial gains, this group often demonstrates the highest levels of gambling participation.

Understanding risk attitudes is vital in designing targeted interventions that encourage sound financial decision-making and responsible gambling practices. Within the Kenyan banking sector,

where employed millennials are often considered financially literate, individuals with higher risk tolerance may require tailored financial wellness programs aimed at minimizing risky behaviors. The study of risk attitudes therefore provides a critical framework for examining how socio-demographic factors interact with gambling behavior among employed youths in Kenya. By focusing on this demographic, the present research seeks to uncover the psychological and socioeconomic dimensions of gambling, offering insights into how risk attitudes shape expenditure patterns within Kenya's contemporary banking environment.

1.1.3 Socio-Demographic Factors

Socio-demographic elements describe the social and economic traits of individuals—such as age, gender, education, marital status, and financial situation—that influence behaviors, preferences, and decision-making in several spheres of life, including gambling and betting. In the context of gambling, these characteristics strongly shape risk behaviors. Age is a key factor, as younger people often display a greater inclination toward risk-taking and are more susceptible to peer influence, which increases their likelihood of engaging in gambling activities (Anggraini, 2018). Grönroos et al. (2021) argue that gender dynamics significantly affect participation in gambling; empirical evidence shows that men gamble more frequently than women, influenced by societal norms, socialization patterns, and a stronger appetite for risk-taking.

Kenya's youthful population is notable both for its large size and its socioeconomic vulnerabilities. The 2019 Kenya Population and Housing Census reported that individuals between 18 and 35 years make up 35% of the population, which intensifies existing socioeconomic challenges. The National Council for Population and Development describes this youth bulge as a double-edged sword, offering economic potential while simultaneously raising concerns about unemployment and social instability if not adequately managed (National Council for Population and

Development, 2017). For many Kenyan youths, underemployment and joblessness remain pressing challenges, often pushing them toward gambling as a perceived solution to financial difficulties or as a form of escape.

Employment status is a critical socio-demographic factor influencing gambling behavior. According to KNBS data, youth unemployment remains a major concern, driving many to seek alternative income sources, including gambling and betting. While employed youths—particularly in urban areas and sectors such as banking—may gamble for leisure, motivated by disposable income and peer influence, unemployed or underemployed youths may view gambling as a potential financial lifeline. Anggraini (2018) notes that although higher levels of education are often associated with financial literacy, they do not necessarily discourage gambling. In some cases, education provides individuals with stable incomes and a measured risk attitude, which enables them to participate in higher-stakes betting. Understanding these socio-demographic factors is essential for evaluating gambling practices among Kenyan youths, especially in sectors such as banking, where income stability intersects with financial decision-making.

1.1.4 Kenya’s Banking Sector

The banking sector in Kenya is classified into three separate categories according to asset size, market share, and customer reach, establishing a clear framework for examining the socio-demographic characteristics that affect gambling behaviors amongst employed youths. Tier 1 banks comprise large institutions with a significant market share and extensive branch networks. Tier 2 banks consist of medium-sized institutions with moderate market coverage, while Tier 3 banks include smaller banks with a limited market presence (Wangwe & Keru, 2024; Waceke, 2024).

The Central Bank of Kenya (CBK) governs the banking sector in Kenya that provides a focused lens for exploring how socio-demographic factors influence gambling behaviors among employed youth. This sector employs a considerable number of young professionals who frequently encounter occupational stress, heightened performance expectations, and access to discretionary income, fostering an environment favorable to gambling. Grönroos et al. (2021) contend that these factors collectively increase the vulnerability of banking sector employees to participate in gambling, warranting research into the influence of their socio-demographic characteristics on gambling behaviors.

Several Kenyan banks offer their employees easily available credit facilities from salary advances to personal loans, mobile-based loans to unsecured loans, hence improving financial liquidity for young professionals. Products like M-Shwari, KCB-M-Pesa, and Fuliza supply instant credit with little criteria, whilst mainstream financial institutions provide credit cards with flexible payback schedules and appealing interest rates. Common in the banking sector, salary-backed loans increase financial flexibility and disposable income by allowing workers to borrow big amounts without collateral. Because of the lower anxiety coming from the supposed financial safety net, cheap and readily available loan facilities create a climate in which young banking professionals could participate in riskier financial activities, such as gambling.

This study focuses on how access to fairly priced loans affects gambling behavior among young people working in the Kenyan banking sector. It underlines the two functions financial institutions perform: as engines of economic progress and as possible accelerators of high-risk conduct. Especially in areas with high credit availability, Munywoki et al. (2020) stress that the confluence of financial accessibility and risk-taking behaviors calls for targeted efforts to minimize gambling-related financial hardship. Table 1.1 shows the employment distribution in Kenyan banks.

Table 1.1: Employment in the Banking Sector

Employee Ranking	2023	2024
Management	10,956	11,469
Supervision	8,257	8,657
Clerical	12,889	12,882
Secretarial & Other staff	4,005	4,925
Total	36,107	37,933

Source: CBK Supervision Annual Report, 2024

The data in Table 1.1 illustrates a steady growth in employment within Kenya’s banking sector between 2023 and 2024, with the total workforce increasing from 36,107 to 37,933 employees. The clerical category consistently represents the largest share of employees, followed by management and supervisory staff, while secretarial and other support staff account for the smallest proportion. This distribution highlights the sector’s reliance on a youthful and diverse workforce, particularly at clerical and supervisory levels, where a significant number of young professionals are concentrated. The increase in employment, especially in clerical and secretarial categories, suggests that more young entrants are joining the sector. Given their income levels, exposure to workplace stress, and access to credit facilities, this demographic is particularly relevant for analyzing gambling behaviors among employed youths.

1.2 Statement of the Problem

Gambling among Kenyan youth, particularly in the banking industry, has emerged as a pressing socioeconomic concern with far-reaching financial, psychological, and institutional consequences. Although the banking sector’s critical role is mobilizing savings and channeling credit, it has been lauded for driving financial inclusion due to cost efficiency and institutional stability. However, the growing prevalence of gambling among employed youth in this sector undermines these gains,

as what was once perceived as a recreational activity has transformed into a compulsive financial burden affecting even salaried professionals.

Courier Mail (2023) points out a case bank employee embezzling approximately Ksh 100 million to sustain gambling habits which resulted in prosecution and dismissal. These examples provide practical evidence of the magnitude of the issue, illustrating not only personal financial vulnerability but also the institutional risks to integrity, reputation, and sector-wide stability.

Alushula (2024) argues that the banking sector, marked by continuous financial transactions, easily accessible credit, and heightened performance expectations, has become a high-risk environment in which employees are particularly vulnerable to financial distress resulting from gambling. The integration of digital financial services with online betting platforms has further blurred the line between professional financial management and risky financial behavior, deepening the problem. The gambling industry in Kenya, which consists of over 100 licensed betting firms (Betting Control and Licensing Board [BCLB], 2023), has capitalized on this vulnerability, embedding itself into the daily financial transactions of working professionals. The ready availability of low-interest loans, salary advances, and unsecured credit lines has inadvertently facilitated problem gambling, as employees attempt to pursue quick financial gains or cope with economic pressures (Simiyu, 2022).

Youth aged between 18–35 years make up approximately 35% of the population and form a significant proportion of the workforce, particularly in urban sectors such as banking and finance (KNBS, 2019). The Informer (2023) has documented cases of gambling in Nigerian banks involving losses of N9.5 billion in 2023 due to electronic fraud, with gambling platforms serving as conduits for illicit transactions

The psychological impacts of gambling on young banking professionals are equally profound. Grönroos, Oksanen, and Kaakinen (2021) demonstrate a link between gambling-induced financial stress and heightened anxiety, depression, and diminished workplace productivity. The proliferation of online betting platforms has made gambling more accessible and discreet, enabling employees to participate during working hours. This contributes to declining financial discipline, heightened psychological distress, and ultimately reduced institutional performance. Despite the severity of these challenges, current research (Gathuru, 2021; Mbiriri, 2020) has focused mainly on adolescent and youth gambling in general, offering limited attention to the specific socio-economic and occupational realities of employed youth in the banking sector.

Empirically, there remains a weak statistical grounding in studies linking socio-demographic factors and risk attitudes to gambling in the banking industry. Most research has generalized findings across broad youth populations without disaggregating by sector, thereby overlooking the unique risks tied to employment status, access to credit, and workplace culture. Moreover, gaps persist in understanding how risk attitudes—whether risk-seeking, risk-neutral, or risk-averse—interact with socio-demographic factors such as gender, education, and income levels to shape gambling behavior in this high-stakes sector.

This research therefore addresses these gaps by ascertaining how socio-demographic characteristics and risk attitudes influence gambling among employed youth in Kenya's banking industry, with the goal of generating evidence to inform targeted interventions and safeguard institutional efficiency and stability.

1.3 Research Objectives

1.3.1 General Objective

The main objective of this research is to examine the effect of risk attitudes, socio-demographic variables on betting and gambling behaviors amongst employed youth in Kenya's banking sector.

1.3.2 Specific Objectives

- i. To ascertain the influence of risk preferences on betting and gambling behavior amongst youths working in Kenya's banking sector.
- ii. To establish the influence of educational level on betting and gambling behaviors amongst youths working in Kenya's banking sector.
- iii. To ascertain the influence of gender on betting and gambling behaviors among youths working in Kenya's banking sector.
- iv. To analyze the effect between economic status and betting and gambling behaviors amongst youth working in Kenya's banking sector.

1.4 Research Hypotheses

H₀₁: Risk perceptions have no significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

H₀₂: The educational attainment does not significantly influence the betting and gambling behaviors of youths in working Kenya's banking sector.

H₀₃: Gender does not significantly influence the betting and gambling behavior of youth working in Kenya's banking sector.

H₀₄: There is no statistically significant effect of economic position on betting and gambling behavior amongst youths working in Kenya's banking sector.

1.5 Significance of the Study

This research offers a substantial contribution to finance theory by extending behavioral finance concepts to the context of gambling among employed youths. By analyzing the interaction between risk attitudes, socio-demographic characteristics, and gambling behavior, the study provides empirical evidence on how individuals make financial decisions under uncertainty. It highlights how access to disposable income, consumer credit, and salary-based lending can influence risk-taking behavior, thereby expanding theoretical perspectives on financial decision-making and risk management. The research further contributes to the discourse on financial well-being by linking gambling tendencies to reduced productivity, financial distress, and potential exposure to fraud—critical areas of interest in modern finance theory.

From a finance practice perspective, the research offers valuable insights for government agencies and regulatory bodies, particularly the Betting Control and Licensing Board (BCLB), in formulating effective policies to address the economic risks of gambling. By identifying how workplace conditions and credit accessibility can fuel excessive gambling, the findings guide regulators in strengthening consumer protection frameworks, promoting ethical lending practices, and developing financial literacy programs.

The research is equally important for bank management and financial institutions. The findings can inform the development of responsible lending policies, workplace wellness initiatives, and internal controls that reduce the risk of financial mismanagement linked to gambling. For employees in the banking sector, the study raises awareness of the hidden financial and psychological consequences of gambling, encouraging better personal financial planning, stress management, and early intervention strategies.

Finally, the study benefits academics and researchers by filling a gap in the literature on gambling behavior among formally employed youth in Kenya. It sets a foundation for future comparative studies across different sectors and economies, thereby enriching scholarly debates on the intersection of risk attitude, socio-demographic factors, and financial behavior.

1.6 Scope of the Study

The research emphasized on employed youths aged 18 to 35 in Kenya's formal banking industry, analyzing how socio-demographic factors such as gender, education level, and economic status, particularly employment security and income affect betting and gambling behaviors. While the research aimed to offer insights applicable to the broader Kenyan banking sector, data collection concentrated in Nairobi. Out of the total 1,511 bank branches across Kenya, Nairobi accounts for 588 branches—representing nearly 39% of all bank branches nationwide (Central Bank of Kenya, 2023). Additionally, Nairobi experienced the largest increase in bank branches between 2022 and 2023, with 15 new branches opened, accounting for nearly half of the country's total increase of 36 branches during that period. This dense clustering of bank branches translates into a significant concentration of banking sector employees, providing an accessible and diverse pool of population for sampling.

1.7 Limitations of the Study

One key limitation of this study was the sensitivity of the topic, which made some respondents uncomfortable when disclosing their gambling behaviors and financial decisions. This discomfort posed a risk to the accuracy and completeness of the data collected. However, this challenge was mitigated by providing respondents with formal proof of research authorization from the Kenyatta University Graduate School and a research permit from the NACOSTI.

1.8 Organization of the Study

This research project is organized into five chapters each designed to systematically explore the research problem and achieve the study's objectives. Chapter one laid the foundation by providing the research's background, it presented the statement of the problem, highlighting the growing concerns around gambling among employed youths in Kenya's banking sector and the unique socio-economic pressures they face. The chapter similarly outlined the research objectives, research hypotheses. Additionally, it discussed the research's significance for various stakeholders. The scope of the study was clearly defined, while the limitations section acknowledged potential constraints that could affect the study's findings.

Chapter Two delved into a comprehensive review of existing literature related to the research's key variables. It examined theoretical frameworks that underpinned the understanding of risk attitudes, socio-demographic factors, and gambling behaviors. The chapter also reviewed empirical studies that explore gambling behaviors. Through this literature review, the chapter will identify gaps that the current research aimed to fill, particularly the limited research on gambling behaviors among formally employed youth in Kenya's banking industry.

Chapter Three elucidated the research methods employed to fulfill the study's objectives. The research design was delineated. This chapter delineated the intended audience and outlined the sampling methodologies applied to choose participants. The discussion encompassed data collection methods. The chapter also addressed ethical issues. Chapter four centered on the data analysis, interpretation of the study findings and discussion of the study variables with the empirical literature. Chapter five entailed the summary of the study, conclusions and recommendation of the findings.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter evaluates the main theories and pertinent research on the research's objectives, therefore supporting the theoretical frameworks and empirical data.

2.2 Theoretical Literature

This section reviews relevant theories that explain the reasons behind gambling and betting behavior, particularly stressing the influence of risk perception and socioeconomic background on these decisions. The research is anchored on three key theories discussed below.

2.2.1 Utilitarian Theory

Invented by Jeremy Bentham (1789) and later advanced by John Stuart Mill (1863), the utilitarian theory evaluates the morality of activities depending on their results, mostly trying to increase pleasure and lower suffering for the largest number of people. Bentham (1789) argued for a measurable approach to ethics by contending that activities should be judged based on the degree of pleasure or suffering they generate. By stressing the difference between higher and lower pleasures and contending that intellectual and moral satisfactions had more value than mere bodily enjoyment, Mill (1863) further refined this point of view. Utilitarianism, which seeks to maximize advantages for the greatest number of people, is grounded in these ideas. The theory also serves as a fundamental ethical basis for many commercial decisions, including gambling and betting behaviors.

This theory is pertinent for this study as it offers a framework for comprehending how people balance probable benefits against risks, which is fundamental for gambling and betting behavior.

Emphasizing the maximization of pleasure and minimization of suffering, utilitarianism highlights how socio-demographic characteristics including education level, gender, and economic standing influence gambling decisions as individuals weigh probable advantages against the risks of financial loss or addiction. By emphasizing how people evaluate and respond to risk in their decision-making processes, the theory connects directly to the analysis of risk attitudes in this research, thereby shaping their betting and gambling behaviors.

All things considered, utilitarianism offers a comprehensive ethical framework for assessing the risk attitudes, socio-demographic elements, and gaming policies of youth employees hired by Kenyan banks. Though the theory offers important understanding of the trade-offs people experience in gambling, its shortcomings—particularly its emphasis on quantitative results—must be acknowledged. Notwithstanding these issues, utilitarianism keeps proving to be a useful framework for guiding the research methods and analysis in this study, particularly in its focus on maximizing society welfare by wise decision-making.

2.2.2 The Theory of Planned Behavior (TPB)

Originally postulated by Ajzen and Fishbein (1980), this theory is a comprehensive framework developed by Ajzen (1991) that honors the previous Theory of Reasoned Action. Claiming that the intention to carry out an action precedes actual participation in that behavior, the TPB seeks to clarify the processes controlling personal behavior. Three basic components help to define this goal: subjective standards, views of the behavior, and apparent behavioral control. Every factor influences how young Kenyans employed in banking industry interact with gambling activities; so, the Theory of Planned Behavior is especially important for grasping the nuances of betting and gaming behavior among this age group.

This theory is especially pertinent for this research since it offers a comprehensive framework for comprehending the processes of decision-making connected with betting and gambling habit. Shaped by society standards and personal experience, young people who engage in betting and gambling have different motivations about doing so. Furthermore, affecting these intentions are personal standards like peer pressure and social expectations. Furthermore, a person's behavior is substantially shaped by their perceived behavioral control, that is, their perspective on their capacity to participate in or refrain from gambling. By means of their integration with socio-demographic variables, these elements assist in clarifying why particular categories of employed young people exhibit greater aptitude for gaming participation, so offering substantial fresh insights on the interaction between risk attitudes and socio-demographic influences on betting and gaming activities.

2.2.3 Prospect Theory

This theory, a pillar of behavioral economics was first developed by Kahneman and Tversky (1979) to improve our knowledge of decision-making in the framework of risk and uncertainty, this theory holds that people assess possible losses and profits differently and shows a clear inclination toward loss aversion, implying that the anxiety of loss exceeds the expectation of a similar benefit. Examining the betting and gambling habits of working teenagers in Kenya's banking sector makes the psychological insights especially relevant since they expose the cognitive biases that might motivate people to participate in dangerous activities even knowing the possible negative consequences. By means of Prospect Theory, researchers can clarify the link between risk preferences and gambling decisions, therefore revealing the reasons behind people's engagement in gambling activities even if they are aware of the inherent hazards.

This research will reinforce its presumptions and enhance the debate on betting and gambling behavior among youth employed in Kenyan banking industry by using Prospect Theory views in the behavioral economics framework. Emphasizing the need of creating specific therapies aiming at cognitive biases and socioeconomic backgrounds, the initial goal is to lower the risks associated to betting and gambling in this demographic.

In summary, the theories; Utilitarian Theory, the Theory of Planned Behavior, and Prospect Theory—which taken together offer a whole framework for analyzing betting and gambling behaviors among young people who are employed in Kenya—basally support our research. Relevant in determining the impact of socio-demographic factors including economic status and education on risk-taking in gambling, Bentham and Mill's utilitarian theory judges acts by their capacity to maximize happiness and lessen damage. Ajzen's Theory of Planned Behavior emphasizes the need of attitudes, social customs, and perceived control on gambling intentions, thereby clarifying how social and cultural components influence behavior. Emphasizing loss aversion, Prospect Theory created by Kahneman and Tversky helps people evaluate possible profits and losses, hence explains why young people could participate in harmful gambling even knowing the connected hazards. These concepts taken together serve to elucidate risk decisions, socio-demographic elements, and the cognitive processes behind gambling behaviors.

2.3 Empirical Literature

This section analyzes empirical research concerning the correlation among risk attitude, educational attainment, gender, economic status, and their influence on betting and gambling behavior. Prior research findings regarding these variables have been examined.

2.3.1 Risk Attitude and Betting and Gambling

Previous studies have established that risk attitudes shaped individuals' likelihood of engaging in gambling, but their scope and applicability remain limited. Tversky and Kahneman (1979) showed that variations in risk tolerance influenced decision-making in uncertain situations, thereby directly affecting gambling behaviors. However, their seminal work was largely experimental and abstract, offering little insight into the socio-economic realities that accompany gambling in contemporary contexts. More recent studies extended this line of inquiry by focusing on psychological traits. For example, Czernecka et al. (2023) found that poor emotional control and impulsivity significantly increased the likelihood of sports betting among European participants. Similarly, MacLaren et al. (2011) demonstrated that emotional instability was associated with extreme risk-taking behavior such as gambling. While these studies highlighted the importance of psychological dispositions, they were geographically restricted to Western contexts and overlooked the broader socio-economic conditions that also shape gambling behavior.

By contrast, African-focused research remains scarce. Gathuru (2021) concentrated on socio-economic influences, showing that financial stress, uncertain employment, and gender shaped gambling behavior among youth working in the Kenyan banking sector. These findings aligned with Slutske et al. (2011), who noted that individuals from lower socio-economic backgrounds exhibited higher tendencies toward risky gambling. Moreover, financial strain has been consistently identified as a driver of gambling as a coping mechanism (Gathuru, 2021; Binde & Ulla, 2020). Although Gathuru provided valuable insights into economic pressures, the study excluded psychological dimensions such as impulsivity or emotional regulation. This narrow scope limited the explanatory power of the research, as it isolated socio-economic factors from psychological determinants of risk attitude.

In a related attempt to connect financial stress with gambling, Cándido and Mejía (2021) reported that individuals under economic uncertainty were more likely to engage in risky betting. While this finding validated Gathuru's (2021) emphasis on financial strain, it was derived from a different socio-economic context, raising questions about its applicability to Kenya. Structural differences in labor markets, cultural attitudes toward gambling, and local regulatory frameworks suggest that these findings cannot be generalized without caution.

Taken together, existing studies either focused narrowly on psychological traits (Czernecka et al., 2023; MacLaren et al., 2011) or concentrated mainly on socio-economic conditions (Gathuru, 2021; Cándido & Mejía, 2021), leaving a notable gap in understanding the interaction between these two dimensions. The evidence base is also dominated by foreign research, with limited attention to African contexts where gambling is rising among employed youth. This research addresses these deficiencies by ascertaining the interplay between psychological risk attitudes such as impulsivity and socio-demographic factors including income, education, and occupational level within the Kenyan banking sector. By integrating both dimensions in a contextually underexplored setting, the study contributes a more holistic understanding of how risk attitudes and socio-economic realities jointly shape gambling behavior.

2.3.2 Education Level and Betting and Gambling

Mungai (2019) examined betting behavior among Kenyan university students and revealed that personality traits, unemployment, technology access, and education jointly influenced gambling practices. Even though students were highly educated, unemployment and technological availability outweighed the influence of education, raising doubts about the capacity of education alone to deter risky gambling. These findings suggested that education, when isolated from socio-economic realities, was insufficient in shaping gambling behaviors.

Njoroge (2018) similarly found that education had a weaker influence on gambling than financial resources, media exposure, and internet access among youth in Nakuru. These results challenged the assumption that education served as a protective factor, showing instead that socio-economic pressures exerted a stronger influence. However, both Mungai (2019) and Njoroge (2018) restricted their focus to student populations, thereby limiting the generalizability of their conclusions to working youth who may face different structural and economic pressures.

Abdille and Wakhungu (2024) advanced this discourse by studying university students in Mandera County, where gambling persisted despite higher education enrollment. Their findings showed that smartphone and internet access were stronger enablers of gambling than educational attainment. Notably, 89.4% of the sampled students exhibited poor academic performance, suggesting that education did not translate into responsible gambling practices. This finding echoed Njoroge's (2018) conclusions, yet it left unexplored how education interacts with broader socio-economic or occupational contexts.

From a different perspective, Adu and Sarpong (2024) examined primary school students in Ghana and found that gambling negatively affected academic performance, paralleling the findings of Abdille and Wakhungu (2024) in higher education contexts. These results implied that, irrespective of level—primary or tertiary—education did not shield learners from gambling. However, the focus on academic performance limited the explanatory depth regarding how education might moderate or interact with other socio-demographic factors influencing gambling. Taken together, these studies indicated that education, whether basic or advanced, exerted little independent influence on gambling tendencies when compared to socio-economic and technological factors. Mungai (2019), Njoroge (2018), Abdille and Wakhungu (2024), and Adu and Sarpong (2024) collectively pointed to the dominance of unemployment, financial resources,

and internet access over education in shaping gambling behaviors. Yet, existing research largely ignored the interaction between education and employment conditions. Moreover, most studies restricted their focus to student populations, overlooking employed youth, particularly in sectors such as banking, where financial exposure might amplify gambling risks.

This study addresses these gaps by examining how education interacts with employment status to influence gambling among working youth in Kenya's banking sector. Unlike previous research that isolated education or emphasized student contexts, this study situates education within occupational and socio-economic realities. In doing so, it contributes a more comprehensive understanding of whether higher education moderates gambling behaviors among employed youth facing financial pressures, thereby offering evidence that can inform targeted interventions and workplace policies.

2.3.3 Gender and Betting and Gambling

Hunter et al. (2012) examined gender differences in online gambling and found that male and female gamblers exhibited distinct motivations and gambling styles. Men were more often motivated by financial gain, while women tended to engage in online gambling as a response to boredom or as a form of practice without financial consequences. Notably, women also expressed higher levels of guilt and shame, suggesting a gendered stigma attached to female gambling. These findings underscored the need for gender-sensitive interventions. However, Hunter et al. (2012) primarily focused on online gambling in Western contexts, leaving open questions about how such gendered experiences manifest in occupational settings such as banking in Kenya, where financial stress and risk preferences may shape gambling differently.

Baggio et al. (2018) further highlighted gendered gambling preferences by using network analysis to show that problem gambling among women was most associated with slot machines, while men

were more drawn to sports betting, poker, and casino games. These findings suggested that gambling habits are patterned along gender lines, requiring tailored approaches to prevention and intervention. Yet, as with Hunter et al. (2012), the study was situated in a European context and concentrated on general adult populations rather than employed youth. The absence of evidence from African work environments raises questions about the applicability of these outcomes to Kenyan banking professionals who experience unique socio-economic and occupational pressures. Closer to the African context, Tolchard et al. (2014) studied Ghanaian youths and found that many engaged in gambling as a perceived strategy to escape poverty. Although the study did not focus on gendered behavior specifically, its findings remain relevant to understanding how economic stress may drive both male and female workers in Kenya's banking sector toward gambling. Warari (2017) added nuance by showing that men displayed a more pronounced Favorite/Longshot Bias in sports betting than women, which suggested that male employees may be more prone to high-risk gambling strategies. However, these studies still left unexplored how gender interacts with occupational status, income, and education in influencing gambling behavior in professional sectors.

The reviewed literature thus revealed an intricate but underexplored relationship between gender and gambling practices. While existing evidence confirmed that men and women differ in motivations, preferences, and associated risks, most studies remained limited to online gambling, adolescent populations, or non-African settings. There was little exploration of gendered gambling behaviors within formal employment structures, where financial pressures and professional identity may exacerbate or alter patterns of risk-taking.

This research responds to these gaps by researching the interaction between gender, risk attitudes, and socio-demographic factors among banking professionals in Kenya. By combining quantitative

and qualitative methods, it will capture how gender intersects with employment conditions, income, and educational attainment to shape gambling behaviors. In particular, it will analyze whether men's greater propensity for risk-taking and women's experiences of stigma translate into distinctive gambling patterns within the banking sector.

In conclusion, while past research has documented gender differences in gambling, it has rarely contextualized them within African professional environments. By situating gendered gambling behaviors in Kenya's banking sector, this study will extend the global conversation, contribute evidence from an underrepresented context, and generate insights relevant for gender-sensitive policy and workplace interventions.

2.3.4 Economic Status and Betting and Gambling

Economic position has long been identified as a key determinant of gambling behavior, with lower-income groups often displaying higher vulnerability to risky gambling practices. This association is particularly relevant in Kenya's banking sector, where young employees face both occupational pressures and financial constraints. Understanding how economic factors shape gambling is therefore crucial for contextualizing gambling within the realities of employed youth.

Obwoye (2021) examined the consumption behaviors of low-income workers in Kenya and observed that individuals aged 18–45, including those in the banking sector, frequently engaged in gambling as a perceived pathway to financial improvement. While the study offered valuable insights by drawing on qualitative methods such as surveys and interviews, its focus on a narrow group limited generalizability. Furthermore, Obwoye's emphasis on subjective motivations overlooked structural pressures unique to professional environments, such as performance targets and salary-related stress, which may intensify gambling among bankers.

Expanding the scope beyond Kenya, Castrén et al. (2024) conducted a population-based study in Finland to assess gender variations in gambling. Their findings reinforced the link between lower income and higher gambling expenditure. While methodologically robust, the reliance on a developed European context raised questions about applicability to low- and middle-income settings. In Kenya, income disparities are sharper, and banking employees often juggle both economic insecurity and high social expectations. This difference underscores the need to move beyond imported evidence and generate data that reflect the lived realities of Kenyan professionals. Şimşek and Weidner (2024) similarly investigated the European gaming market and demonstrated that individuals from lower-income groups were more likely to spend disproportionately on gambling, particularly on gaming machines. Their findings highlighted the role of economic disparity in driving gambling participation. Yet, as with Castrén et al. (2024), the study's European setting limited its transferability to African contexts where gambling practices are shaped by distinct cultural and institutional dynamics. In Kenya's banking sector, employees operate under a competitive, target-driven environment where gambling may not only be an outlet for financial stress but also be reinforced by peer influences and perceptions of quick financial gain.

Collectively, these studies revealed a consistent association between economic vulnerability and gambling but offered limited explanatory power for the Kenyan banking context. Most research was either Western-based or student-focused, leaving employed youth in African professional sectors largely unexamined. Additionally, much of the literature relied on correlational evidence, which, while valuable, did not fully explore causal mechanisms linking economic position to gambling practices. Understanding these mechanisms requires examining how occupational cultures, financial pressures, and socio-economic realities interact to shape gambling behavior.

This research aims to fill these gaps by employing a mixed-methods strategy that incorporates quantitative surveys with qualitative interviews among young employees in Kenya’s banking sector. By situating gambling within both economic and occupational realities, the research will capture not just correlations but also lived experiences. This approach will illuminate how financial pressures, income levels, and sector-specific demands influence gambling tendencies.

In summary, while previous research has provided useful insights into the relationship between economic status and gambling, it has often failed to reflect the realities of African professional contexts. This study will extend the literature by focusing on Kenyan banking employees, a group uniquely positioned at the intersection of financial stress, social expectations, and professional competition. In doing so, it will offer evidence that is both contextually grounded and policy-relevant for addressing gambling vulnerabilities among economically pressured workers.

2.4 Summary of Literature Review and Research Gap

This section synthesizes the findings of empirical studies examining the relationships of risk attitude, educational attainment, gender, and economic status in relation to betting and gambling behaviors. Table 2.1 encapsulates key findings and identifies existing research gaps in the literature.

Table 2.1: Summary of Literature Review and Research Gap

Author (Yr)	Research Title	Key Findings	Research Gaps	Current study focus
Czernecka et al. (2023)	Psychological risk factors in sports betting and gambling disorder: The role of impulsivity and emotion regulation	Poor emotional control and impulsivity are linked to increased risky betting behaviors.	Lack of studies integrating psychological and socio-economic factors in the Kenyan context.	This study integrated psychological and socio-economic factors, focusing on the Kenyan youth in the banking sector.

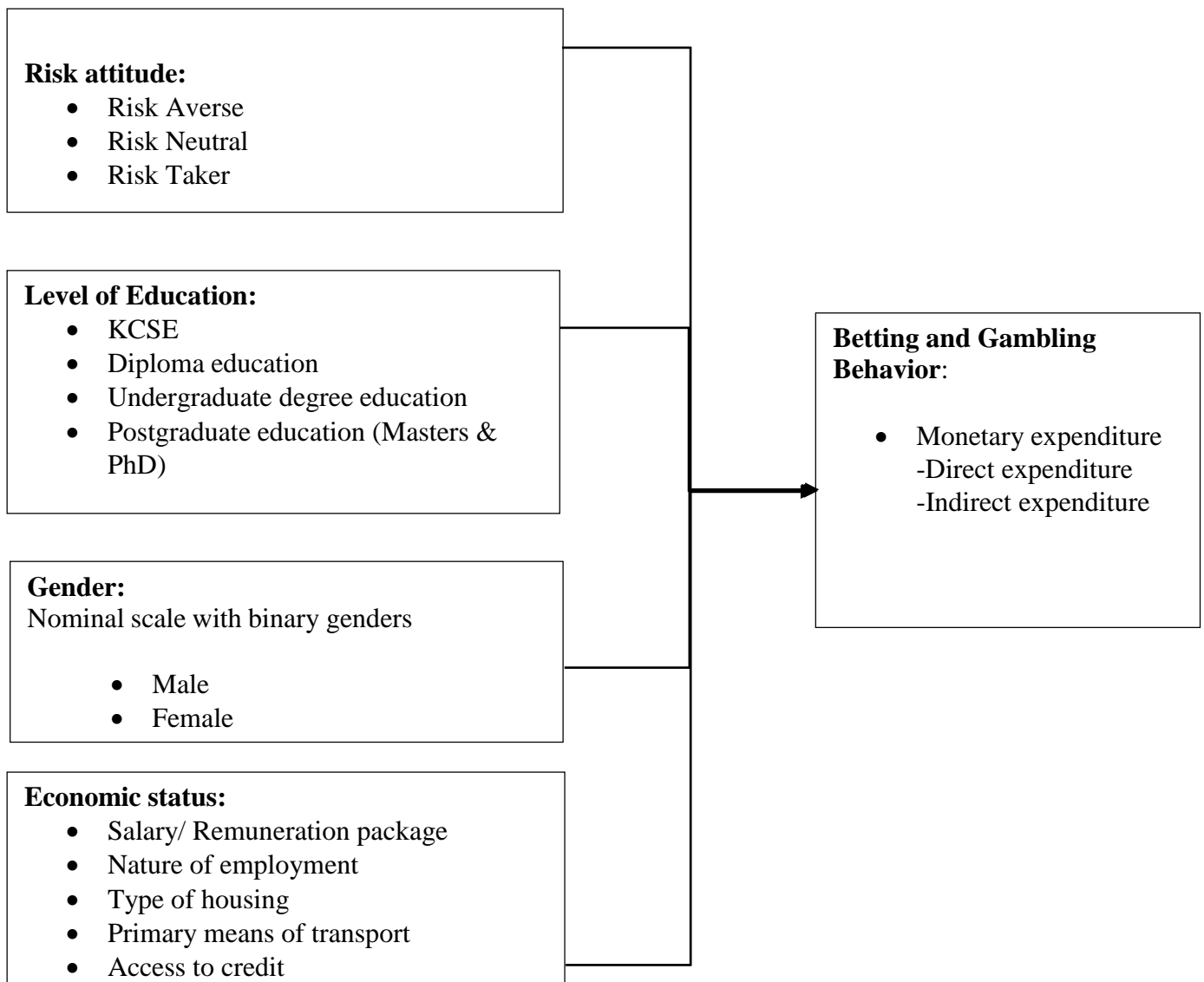
Gathuru (2021)	Sports betting participation and its impacts on youths' welfare in Kenya.	Socio-economic factors, like financial pressure, significantly influence gambling risk-taking.	Limited exploration of how emotional regulation interacts with socio-demographic factors affecting risk attitudes in Kenya.	This research examined emotional regulation and socio-demographic factors in relation to gambling behaviors in Banking sector in Kenya.
Candido & Meja (2021)	Economic uncertainty and sports betting: The role of financial insecurity in risk-taking behavior.	Economic insecurity drives risky gambling behaviors.	Insufficient research on how economic status shapes risk attitudes in diverse Kenyan contexts.	The research concentrated on the role of economic status in influencing betting behaviors among employed youths in the banking sector.
Mungai (2019)	Factors contributing to the betting behavior amongst university students in Kenya.	External factors, such as unemployment and technology access, overshadow the role of education in gambling behavior among university students.	Limited research focusing on the role of education as a primary variable influencing betting and gambling behaviors.	This study examined how education influences gambling behaviors among employed youths in banking sector in Kenya.
Njoroge (2018)	Socio-economic factors influencing participation in gambling and betting programs amongst the youths in Nakuru, Kenya.	Minimal impact of education on gambling behaviors; socio-economic factors play a more significant role.	Insufficient exploration of how education interacts with economic status to impact gambling behaviors.	The study investigated how education and economic status together influence gambling behaviors in Kenya's banking sector.
Abdille & Wakhungu (2024)	Household factors contributing to sports betting and their effects on students' academic performance in tertiary institutions, in Mandera County, Kenya.	Gambling behaviors persist in tertiary education despite academic struggles.	Lack of focus on education and its interaction with socio-economic factors among employed youths in 's banking sector.	This research addressed how education and socio-economic factors interact to influence gambling behavior in employed Kenyan youths in banking sector.

Hunter et al. (2012)	An empirical study of gender differences in online gambling.	Female gamblers often engage in gambling for social reasons, while male gamblers focus on monetary gain.	Insufficient empirical data on gender differences in betting among employed youths in the Kenyan banking sector.	The study explored gender differences in betting motivations and behaviors, particularly in Kenya's banking sector.
Baggio et al. (2018)	Gender differences in gambling preferences and problem gambling: A network-level analysis.	Different gambling preferences and risks are associated with genders; males are more inclined towards sports betting.	Lack of research examining the interplay of gender, risk attitude, and socio-demographic factors in Kenya.	This research ascertained the interaction between gender, risk attitude, and socio-demographic factors influencing gambling behaviors in Kenya.
Warari (2017)	A study of behavioral biases present in sports betting markets.	Males exhibit riskier betting behaviors compared to females.	Insufficient empirical data on gender differences in riskier betting behaviors among employed youths in Kenya.	This research examined gendered betting behaviors and their underlying risk attitudes among employed youths in Kenya's banking sector.

Source: Researcher (2025)

2.5 Conceptual framework

A conceptual framework is a methodical approach that defines the ideas, variables, and their interactions in a research undertaking, therefore guiding data organization and interpretation (Adom et al., 2018). It offers a visual or theoretical representation of the interconnections among the study's variables and their relevance to the research subject.



**Figure 2.1: Conceptual Framework
Researcher (2025)**

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter discusses the research's approaches that guided the study. It describes the overall research design adopted and provides a rationale for its suitability in addressing the research objectives. The chapter further explains the characteristics of the intended audience, the sampling frame, and the procedures utilized to determine and select the sample size. It outlines the data collection instruments, procedures, and techniques applied to obtain both primary and secondary data relevant to the research. Additionally, the chapter details the methods of data analysis and presentation that were employed to ensure accurate interpretation of findings. Ethical considerations guiding the conduct of the study are also discussed to ensure compliance with research standards.

3.2 Research Design

This reference adopted an explanatory research approach. Explanatory designs are particularly suitable when the purpose of the study is to establish associations or causal links between variables and to determine how one variable influence another (Saunders, Lewis, & Thornhill, 2019). Such a design moves beyond merely describing phenomena by enabling researchers to examine relationships and test hypotheses that explain the underlying patterns of behavior (Creswell & Creswell, 2018).

In the context of this study, the explanatory design is appropriate because the objective is not only to describe gambling behaviors among employed youths but also to determine how socio-demographic variables and risk attitudes interact to influence online gambling behavior. Previous studies have emphasized the usefulness of explanatory designs in behavioral research, particularly

where the intention is to explore predictive and causal relationships among psychological and demographic variables (Neuman, 2014; Bryman, 2015). By employing this approach, the study goes beyond surface-level observations and contributes to a deeper understanding of the drivers of online gambling behavior among employed youths in Kenya.

3.3 Target Population

The research's target population was employed youths aged between 18 and 35 years working in the formal Kenya's banking sector. The unit of analysis was the individual employee within the banking sector who met the age and employment status criteria. The inclusion criteria required respondents to be formally employed in a licensed banking institution in Kenya, fall within the youth age bracket of 18 to 35 years, and be actively engaged in their employment during the data collection period. Individuals outside this age range, those unemployed, or employees working outside the banking sector were excluded from the study.

This demographic was considered particularly relevant, given that youths (those under 35 years) constitute approximately 35% of Kenya's total population of 47.5 million (KNBS, 2019), equating to about 19.25 million individuals (Kingdom of the Netherlands, 2023). Of these, around 3.3 million youths are employed in the formal sector (Statista, 2023). Within the banking industry, which has a total workforce of 37,933 employees (Central Bank of Kenya, 2024), an estimated 13,277 are youths, assuming a similar sector-wide youth employment ratio. This estimation underscores the significance of focusing on this group as a representative segment of formally employed Kenyan youth.

3.4 Sampling Design

A stratified random sampling technique was utilized, categorizing banks according to their operational tiers—Tier 1, Tier 2, and Tier 3—to capture variations in organizational structures,

employee profiles, and working conditions that may influence gambling behaviors. This stratification ensures a comprehensive analysis that reflects the diversity within the banking sector, preventing over-representation from any specific tier (Creswell, 2014). Stratified sampling enhances the precision of the results by accounting for structural differences across the banking tiers. To ascertain the suitable sample size, the Yamane (1967) formula will be used:

$$n = N / (1 + N(e)^2)$$

Where:

n = Desired sample size

N = Total population size

e = Margin of error (commonly set at 0.05 for a 95% confidence level)

$$n = 13,277 / (1 + 13,277 (0.05)^2) = 388 \text{ respondents}$$

To determine the sampling frame, this study drew on employment data from the Central Bank of Kenya (CBK) Supervision Annual Report (2024), which reported 37,933 employees in the Kenyan banking sector. Since the focus of the study is on employed youths aged 18 to 35 years, an estimate was derived by applying Kenya's national youth demographic proportion. The KNBS, (2019; 2022 updates), reported that approximately 35% of the national workforce falls within the 18–35 age bracket. Applying this proportion to the CBK banking workforce yields an estimated 13,277 youth employees, which serves as the target population for this research.

Table 3.1: Distribution of the Sample Size

Banking Tier	Sample Size (n = 388)	Proportion of Total (%)
Tier 1 Banks	234	60.30%
Tier 2 Banks	88	22.60%
Tier 3 Banks	44	11.30%
Other Financial Institutions	22	5.80%
Total	388	100%

Source: Researcher’s computation (2025).

3.5 Data Collection Instruments and Methods

This research employed questionnaires as the primary method for obtaining data on the relationship between risk attitudes, socio-demographic factors, and gambling behaviors among employed youths in the banking industry. Surveys proved effective in collecting significant quantitative data from a diverse population within a short timeframe, particularly in the formal banking sector, which was the focus of this research. This methodical approach enabled comprehensive data collection and provided insights into the gambling behaviors of employed youths in the sector.

The structured surveys were designed to gather detailed information on respondents’ socio-demographic characteristics, gaming behaviors, and risk perceptions. Key demographic data—including gender, educational qualifications, employment categories, and income levels—were collected. The study also examined respondents’ betting and gambling behaviors, such as frequency, types of gaming activities, and motivations for participation. A Likert scale was used to assess risk attitudes, while questions related to financial stability and disposable income helped

situate participants' economic circumstances. By analyzing these parameters, the questionnaires defined the core elements influencing gambling behavior among bank employees.

To effectively reach the target population, a mixed recruitment and distribution strategy was adopted. Both offline and online surveys were administered to ensure inclusivity and representation across the banking sector. To expand reach and participation, a Google Forms questionnaire was developed and circulated through bank managers, whose contact details were accessed from regional head offices in Nairobi. These managers shared survey links through internal communication channels such as WhatsApp groups, thereby boosting participation across multiple branches. Complementing this, purposive walk-ins were conducted in selected bank branches, where employees were approached directly and either issued with hard-copy questionnaires or provided with the digital survey link on-site.

This blended distribution approach minimized geographical limitations, broadened inclusivity, and improved the representativeness of the sample. Where necessary, in-person interviews were conducted to safeguard data integrity and clarify responses. Integrating these multiple channels helped reduce response bias and strengthened the robustness of the dataset (Creswell, 2003).

The data collection process spanned four weeks and commenced with a pilot test to ensure the clarity, relevance, and alignment of the survey tool with the research objectives. Feedback from the pilot phase informed refinements before the wider rollout. Once finalized, both online and physical questionnaires were deployed, with all data securely stored in digital form to guarantee anonymity and compliance with ethical standards (Saunders, Lewis, & Thornhill, 2015). This rigorous approach ensured the validity, reliability, and ethical soundness of the data.

By combining closed and open-ended survey questions, the study captured both quantitative and qualitative insights, enabling a deeper exploration of the factors shaping gambling behaviors

within the banking sector (Dillman et al., 2014). Overall, this approach significantly advanced understanding of gambling dynamics among employed youths in Kenya's formal banking industry, offering evidence that can inform both industry practice and policy.

3.5.1 Reliability of Research instruments

Reliability is the consistency and predictability of a tool in faithfully assessing its intended variables in research (Mugenda & Mugenda, 2003). This study showed that, given regular application under similar environments, dependability guarantees the data collecting tools produce steady and consistent results. The reliability of the research tools was evaluated utilizing the Cronbach's alpha coefficient. Especially for questionnaires including Likert-scale questions (Tavakol & Dennick, 2011), Cronbach's alpha is often used to assess internal consistency. Nunnally and Bernstein (1994) argue that the instrument has considerable internal consistency since a reliability rating of 0.7 or higher is regarded as reasonable.

A pilot study was carried out to improve the dependability of the questionnaire involving 5% of the sample size, chosen from people with traits comparable to the target demographic, who were excluded the final research. The pilot study found errors, ambiguities, or contradictions in the questionnaire, thereby allowing important changes before the official release. Moreover, test-retest dependability was evaluated by means of a two-week interval questionnaire distribution to a cohort of participants; the responses were matched to establish temporal consistency. By guaranteeing accurate and consistent results from the research instrument, the reliability tests helped to increase the credibility of the study's conclusions on the relationship between risk attitude, socio-demographic variables, and betting and gambling behavior among Kenyan banking sector employed youths.

3.5.2 Validity of Research instruments

Validity in research is the level to which a tool fairly gauges its intended construct (Creswell & Creswell, 2018). This study showed that the survey instrument fairly reflects the interaction among risk attitudes, socio-demographic elements, and gambling behavior among Kenyan youths working in the banking sector.

Three main categories of validity which this study focused on are Content validity which evaluates the level to which the research instrument fully incorporates all pertinent facets of the variables under consideration (Bolarinwa, 2015). Using accepted literature on gambling behaviors, socio-demographic characteristics, and risk preferences, the survey form was made sure to have content validity. Consulted to evaluate the questionnaire was the behavioral finance, psychology, and gambling research experts to guarantee that all important elements are fairly reflected. Construct validity is the level to which a tool measures the theoretical constructions it is meant to evaluate (Taherdoost, 2016). Using accepted measuring tools, such the Likert scale for gauging risk attitudes and recognized methods for analyzing gambling behavior, the study guaranteed construct validity. The degree to which a research tool coincides with an outside standard or established metric is assessed by criterion validity (Kimberlin & Winterstein, 2008). This study evaluated criteria validity by means of data analysis in line with results of earlier studies on youth gambling behaviors. The instrument was judged valid for assessing gambling behavior and socio-demographic traits if the outcomes fit accepted trends and theoretical assumptions.

3.6 Data Analysis and Presentation

The research guarantees dependability, precision, and consistency by applying a strict data cleanup procedure. The collected data was evaluated for completeness, categorized, and organized in Excel

before being imported into SPSS for additional analysis. This initial method ensures that only valid responses influence the study's conclusions.

Descriptive statistics, including measures of central tendency (mean, median, mode) and dispersion (standard deviation, range, variance), were employed to summarize demographic profiles, risk attitudes, and gambling behaviors. Weighting adjustments were executed to address gender imbalances in the sample, aligning respondent ratios with the actual demographics of Kenya's banking sector, so ensuring equitable representation and minimizing skew.

Inferential statistical methods were utilized to examine the correlations among socio-demographic variables, risk preferences, and gambling behavior. Pearson's correlation coefficient was evaluated to the strength and direction of relationships, whilst t-tests and ANOVA was examined the statistical significance of differences among groups. The principal analysis employed multiple linear regression to assess the impact of variables such as age, education, income, and risk attitudes on gambling behaviors.

Qualitative data from comprehensive interviews underwent content analysis to discern repeating themes and patterns, so enriching the understanding of gambling motivations and attitudes. Triangulation was employed to corroborate conclusions from both quantitative and qualitative data, so enhancing the study's credibility. The analytical approach aimed to reduce Type I and Type II mistakes, hence guaranteeing dependable and generalizable outcomes.

3.6.1 Empirical Model

The research utilized a Multiple Linear Regression model to examine the correlation between the research's variables. This approach is appropriate for continuous dependent variables, facilitating the examination of gambling frequency and financial expenditure rather than mere binary outcomes. The multiple linear regression equation is formulated as follows:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon$$

Whereby:

Y = Gambling and betting behavior

β_0 =Constant term

β_1 – β_4 =Coefficients for each independent variable

X_1 =Gender

X_2 =Education Level

X_3 =Income Level

X_4 =Risk Attitude

ϵ = Error term

This model quantified the individual and combined effects of socio-demographic factors and risk attitudes on gambling behavior. It assessed whether variables such as income or risk tolerance significantly predict gambling frequency or expenditure. Additionally, interaction effects—like whether young, high-income individuals with high-risk tolerance are more prone to gambling—was explored.

3.7 Operationalization and Measurement of Variables

In this study, the operationalization and measurement of variables are essential to ensure accurate and reliable data collection in analyzing the connection between the research variables as exhibited in the following Table 3.2.

Table 3.2: Operationalization and measurement of Study Variables.

Variable	Variable Type	Operationalization	Measurement
Risk Attitudes	Independent Variable	The psychological tendency to take or avoid financial risk, influencing decisions under uncertainty.	Risk Averse Risk Neutral Risk Taker
Educational Level	Independent Variable	The level of formal education attained, which may influence financial literacy and gambling tendencies.	KCSE Diploma Undergraduate Masters PhD
Gender	Independent Variable	The socially constructed identity (male/female) that may influence risk behavior and gambling participation.	Male Female
Economic Status	Independent Variable	An individual's financial and employment condition, affecting ability to fund or resist gambling	Employment status Monthly income bracket Means of transport Housing type Salary/remuneration source
Betting and Gambling Behavior	Dependent Variable	The practice of risking money or valuables on games of chance or uncertain events, where outcomes are primarily determined by luck rather than skill.	Frequency of betting Source of betting funds Expenditure per bet Largest amount lost Impact on bills/utilities

Source: Researcher (2025)

3.8 Diagnostic Tests

To ensure the reliability and validity of the findings, several diagnostic tests were done on the data to assess the key assumptions required for statistical analysis. The normality assumption, which is essential for parametric tests such as regression analysis, was evaluated utilizing the Shapiro-Wilk and Kolmogorov-Smirnov tests to confirm that the dependent variable online gambling behavior

follows a normal distribution (Ghasemi & Zahediasl, 2012). To test for heteroscedasticity, the study utilized the Breusch-Pagan test to check for non-constant variance of residuals in the regression model; if significant, robust standard error adjustments was to be made (Williams, Grajales, & Kurkiewicz, 2013). Finally, multicollinearity was assessed utilizing Variance Inflation Factor (VIF) and Tolerance levels; VIF values above 10 would signify concerning multicollinearity, potentially distorting regression coefficients (Hair et al., 2019). These diagnostic tests verified whether the hypotheses are satisfied, therefore increasing the accuracy and strength of the research results.

3.9 Ethical Considerations

The research complied with rigorous ethical standards to safeguard the rights, dignity, and secrecy of all participants. Informed consent was secured from each participant after they were thoroughly apprised of the research's goal, the procedures involved, and their right to withdraw at any point without repercussions. Participation was voluntary, with no coercion or undue influence applied. Ethical approval to carry out the research was first sought and granted by the Kenyatta University Graduate School and subsequently a research license was obtained from the NACOSTI under the Ministry of Education, authorizing the data collection process. To ensure confidentiality, no personal identifiers such as names or staff numbers were recorded, and all information gathered was used strictly for academic reasons and stored securely in password-protected files accessible only to the researcher and the supervisor. These measures ensured compliance with both institutional and national research ethics guidelines.

CHAPTER FOUR
RESEARCH FINDINGS AND DISCUSSIONS

4.1 Introduction

This section offers a descriptive analysis, diagnostic assessments, correlation, and regression analysis. The mean and standard deviation are utilized for descriptive analysis. The results of the diagnostic tests conducted prior to the regression analysis are highlighted. Correlation analysis establishes the connection between risk attitude, socio-demographic characteristics, and betting and gambling behavior among employed youths in Kenya's banking sector. The connection between risk attitudes, socio-demographic characteristics, and betting and gambling behavior is examined by multiple regression analysis. The research's results are subsequently assessed and analyzed in comparison to findings from other research and existing literature.

4.2 Response Rate

The researcher distributed 388 questionnaires. Of the 388 questionnaires distributed, 274 questionnaires were completed and returned while 31 were left blank, yielding an 88% response rate. Mugenda and Mugenda (2003) state that a reaction weight of 50% is considered fair, a response rate of 60% is deemed good, and a response above 70% is classified as excellent. Table 4.1 exhibits the response rate on the questionnaires distributed to respondents.

Table 4.1 Response Rate

	Frequency	%
Response	274	71
Non – response	114	29
Total	388	100.

Source: Researcher Data (2025)

From table 4.1, the 71% response rate achieved during data gathering was adequate for this research, as asserted by Mugenda & Mugenda (2003).

4.3 Reliability Test

Cronbach alpha was done to test for the level of reliability of the data collection instrument before the actual analysis.

Table 4.2: Reliability Test Results

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Risk attitude	10.9712	.611	.062	.904
Educational level	10.6160	.541	.159	.819
Gender	10.7818	.351	.233	.811
Economic status	11.2416	.657	.053	.703
Betting and gambling behavior	9.7573	.791	.289	.730

Study Data (2025)

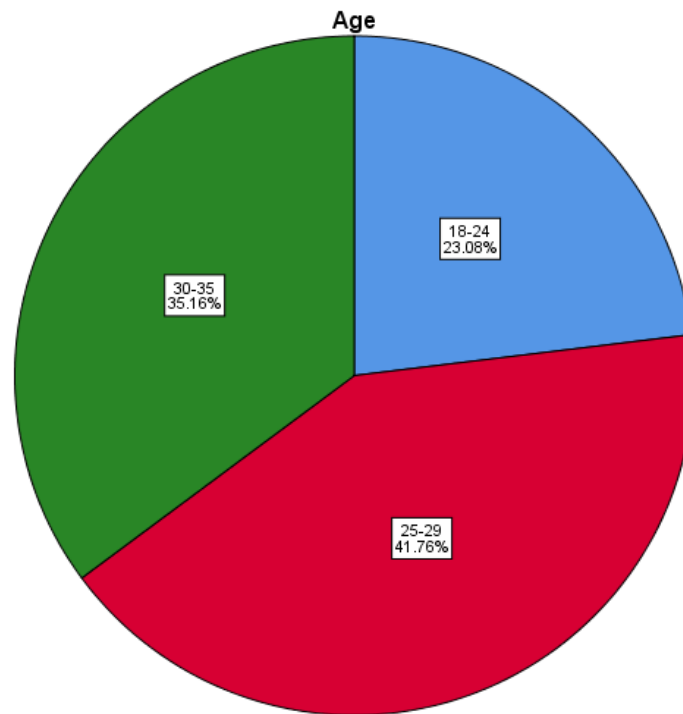
The results provided in table 4.2 reveal that all variables under research surpassed the minimum criterion of 0.7, achieving scores of 0.904, 0.819, 0.811, 0.703, and 0.730 for risk attitude, educational level, gender, economic position, and betting and gambling, respectively. Consequently, the data collection instrument (questionnaire) yielded results that were consistent following many tests.

4.4 Demographic Information

In this section, demographic characteristics was carried out to reflect the bio data information of the respondents

4.4.1 Age

The respondents' age was analyzed and presented in Figure 4.1 below.



**Figure 4.1: Age
Study Data (2025)**

Age in Figure 4.1 above show that 23.08% of respondents were youths of the 18-24 years, 41.76% were youths between 25-29 years and 35.16% were youths between 30-35 years. This concludes that that majority of the youths in the banking sector that are involved with betting and gambling behavior are between 25-29 years and this could be attributed to the fact that at this age quite a number of youths have started stabilizing in employment but with insignificant responsibilities leaving there earning being utilized in betting and gambling.

4.5 Descriptive Statistics

Descriptive statistics assist in demonstrating the essential elements of the research's data. The research decided to look at the link between the risk attitudes and socio-demographic

characteristics and betting and gambling behavior among youths employed in the banking sector in Kenya. Actual survey results evaluated the degree of agreement among the respondents on a Likert scale ranging from 1 to 5 with a series of assertions about risk attitudes and socio-demographic characteristics on betting and gambling behavior.

4.5.1 Risk attitude

The respondents were requested to evaluate their comprehension of risk attitudes with betting and gambling as displayed in Table 4.3.

Table 4.3: Risk Attitude

	N	Mean	Std. Dev
The extend you think sport betting and gambling is beneficial	274	2.82	.908
thought of betting and gambling	274	2.59	.894
The extend you place a bet when assured by analysts or friends of favorable outcome	274	2.25	1.058
The extend you place a bet with only remaining money during an emergency with aim of making more to sort the emergency	274	1.90	1.120
The extend you get to betting sites to bet	274	2.31	1.010
Valid N (listwise)	274		

Researcher Data (2025)

On the aspect of what extend do you agree that sport betting and gambling is beneficial, facts exhibited that most youths are not sure with the claim at a mean of 2.82 with a disparity of 0.908. On the claim of whether youths ever thought of betting and gambling, most youths rarely think with a mean of 2.59 with a SD of 894 showing they are risk neutral. On the claim of how often youths place a bet when assured by analysts or friends of favorable outcome, How often youths place a bet with only remaining money during an emergency with aim of making more to sort the emergency and how often youths get to betting sites to bet, most respondents rarely agree with the assertions with a mean of 2.25, 1.90 and 2.31 with a SD of 10.58, 1.120 and 1.010 respectively.

4.5.2 Educational Level

The respondents were asked to respond with how much they understood educational level in relation to betting and gambling behavior as displayed in Table 4.4 below.

Table 4.4: Educational Level

	N	Mean	Std. Dev.
Education level influences my gambling behavior	274	2.84	1.110
Education level influences my perspective on gambling	274	3.34	1.081
Accessibility of technology and internet at work contribute to my gambling habits	274	3.11	1.027
Education level influences my predictive level when gambling	274	2.68	1.037
Valid N (listwise)	274		

Researcher Data (2025)

On the aspect of whether Education level influences my gambling behavior, Education level influences my perspective on gambling, Accessibility of technology and internet at work contribute to my gambling habits and Education level influences my predictive level when gambling, majority of the respondents were neutral with the assertions at a mean of 2.84, 3.34, 3.11 and 2.68 with the standard deviation of 1.110, 1.081, 1.027 and 1.037 respectively.

On the aspect of the education level of the youths in the banking sector, it was demonstrated in figure 4.2.

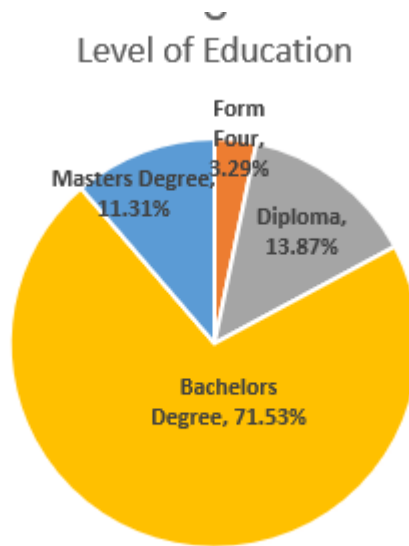
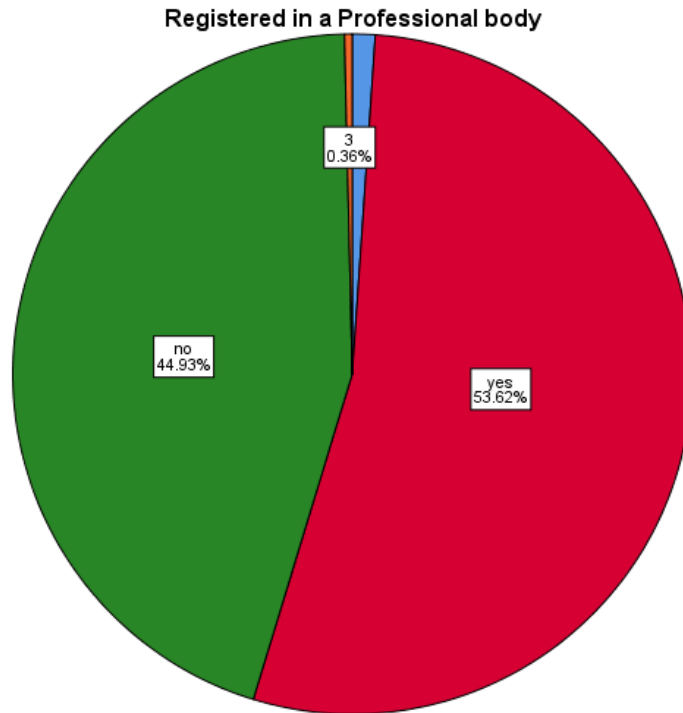


Figure 4.2: Level of Education Study Data (2025)

Figure 4.2 show that 3.28% of respondents were form four leavers, 13.87% of youths had diploma, 71.53% had bachelor’s degree and 11.31% had master’s degree. This concludes that majority of the youths in the banking sector that are involved with betting and gambling behavior have first degrees and this may be ascribed to the fact that the entry point in the banking industry in Kenya is first degree.

4.5.2.1 Membership in Professional Body

This section presents whether respondents are registered in any professional body. On the aspect of youths in the banking sector belonging in a professional body, it was demonstrated in figure 4.3.



**Figure 4.3: Professional body
Study Data (2025)**

Affiliation in a professional body in figure 4.3 show that 53.62% of respondents were belonged in a professional body while 44.93% did not belong to any professional body. 0.36% did not respond. This concludes that majority of the youths belong in a professional body though a good portion are yet to register with any and this could be due to the fact they are yet to realize the value of belonging to a professional body

4.5.3 Gender

The participants were requested to respond to the level to which they perceive gender on betting and gambling behavior among youths employed in the banking sector as displayed in table 4.5.

Table 4.5: Gender

	N	Mean	Std. Dev
Gender-specific societal expectations significantly influence gambling behavior	274	3.52	.942
Men and women in the banking sector gamble differently	274	3.39	.974
There is stigma and judgment on gambling based on gender	274	3.49	.903
Gender-specific interventions reduce gambling risks in the banking sector	274	3.18	.930
Valid N (listwise)	274		

Study Data (2025)

On the question of whether Gender-specific societal expectations significantly influence gambling behavior, it was noted that most responders concurred to a moderate level with the account, yielding a mean of 3.52 and a standard deviation of 0.942. On the claim of the whether Men and women in the banking sector gamble differently, whether there is stigma and judgment on gambling based on gender and whether gender-specific interventions reduce gambling risks in the banking sector, it exhibited that popular participants were neutral at a mean of 3.39, 3.39, 3.49 and 3.18 with a SD of 0.974, 903 and 0.930.

4.5.3.1 Type of Gender

This section presents the gender of the youths in the banking sector. On the aspect of the gender of the youths in the banking sector, it was demonstrated in figure 4.4.

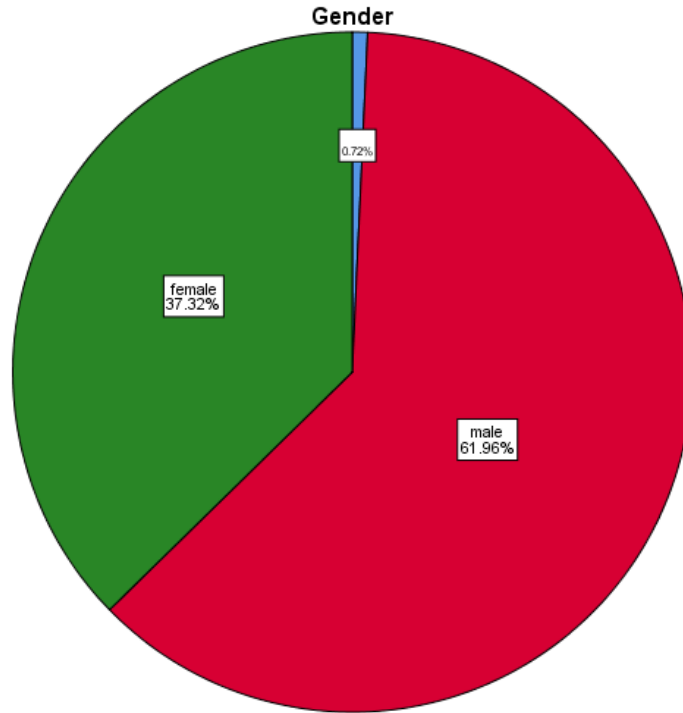
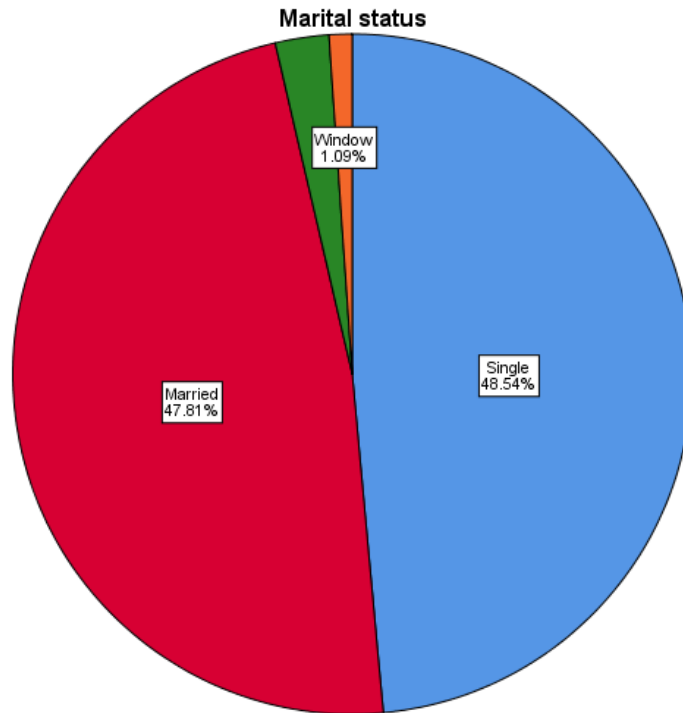


Figure 4.4: Gender Study Data (2025)

Gender of youth's employed in the banking sector in Kenya as exhibited in figure 4.4 show that 61.96% of responders were of male gender whilst 37.32% were of female gender. 0.72% did not participate. This concludes that majority of the youths employed in the banking sector are of the male gender.

4.5.3.2 Marital Status

This section presents the marital status among the youths in the banking sector. On the aspect of the marital status of youths employed in the banking sector, it was demonstrated in figure 4.5.



**Figure 4.5: Marital Status
Study Data (2025)**

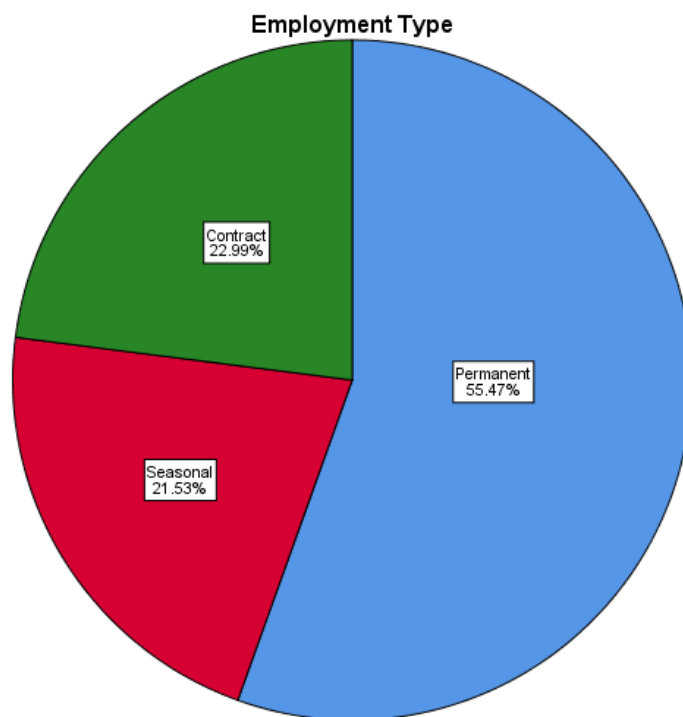
The marital status of youth's employed as the banking sector in Kenya as presented in figure 4.5 show that 48.54% of respondents were of single, 47.81% were married, 2.61% were divorced and 1.09% were windows/widowers. This concludes that majority of the youths employed in the banking sector are of single. This is ascribed to most of youths at this stage they are planning to settle down.

4.5.4 Economic Status

This section presents the measures of economic status of youths employed in the banking sector in Kenya and how these factors relate to their betting and gambling behavior. The analysis focuses on several dimensions including employment type, duration of employment, position held, working location, loan facilities, number of family members supported, dwelling place, means of transport to work, access to bank facilities, and monthly as displayed in figure 4.6 to 4.13.

4.5.4.1 Employment Type

This section presents the employment types among the youths in the banking sector. On the aspect of the employment type of youths employed in the banking sector, it was demonstrated in figure 4.6.



**Figure 4.6: Employment type
Study Data (2025)**

The employment type of youth's employed as the banking sector in Kenya as presented in figure 4.6 show that 55.47% of respondents are employed on permanent terms, 21.53% are on seasonal terms and 22.99% are on contract basis. This concludes that majority of the youths employed in the banking sector are of permanent basis.

4.5.4.2 Duration of Employment

This section presents the duration of employment among youths in the banking sector. On the aspect of the duration of employment of youths in the banking sector, it was demonstrated in figure 4.7.

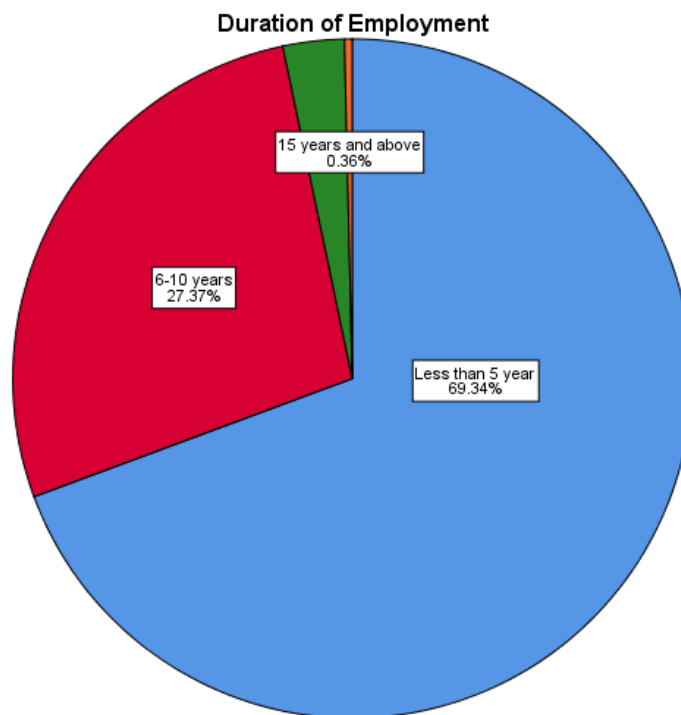


Figure 4.7: Duration of employment

Study Data (2025)

The duration of employment by youths in the banking sector in Kenya as presented in figure 4.7 show that 69.34% of respondents had been employed for less than 5 years, 27.37% had been employed for a duration of between 6-10 years, 2.93% for a period of between 11-15 years and 0.36% for a period of more than 15 years. This concludes that most of the youths employed in the banking sector have been there for less than 5 years.

4.5.4.3 Position held

This section presents the position held by youths in the banking sector. On the aspect of the position held by youths in the banking sector, it was demonstrated in figure 4.8.

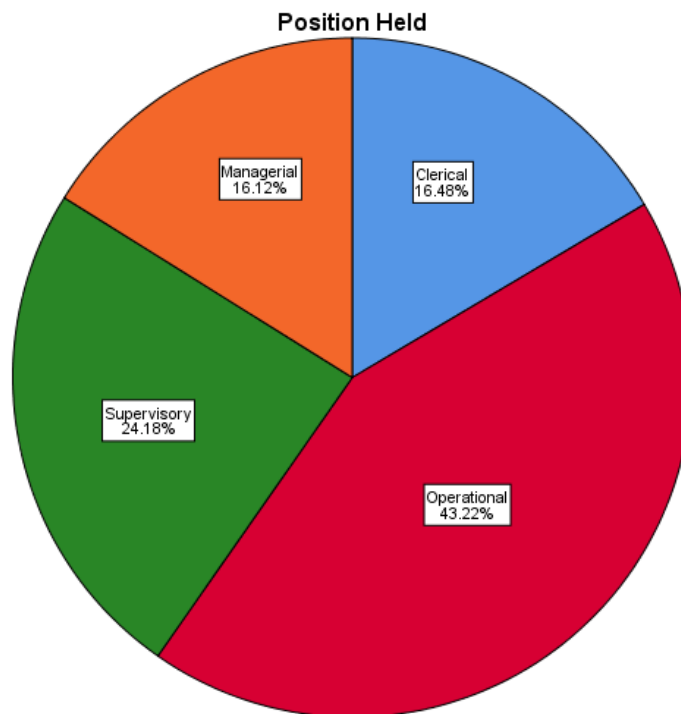


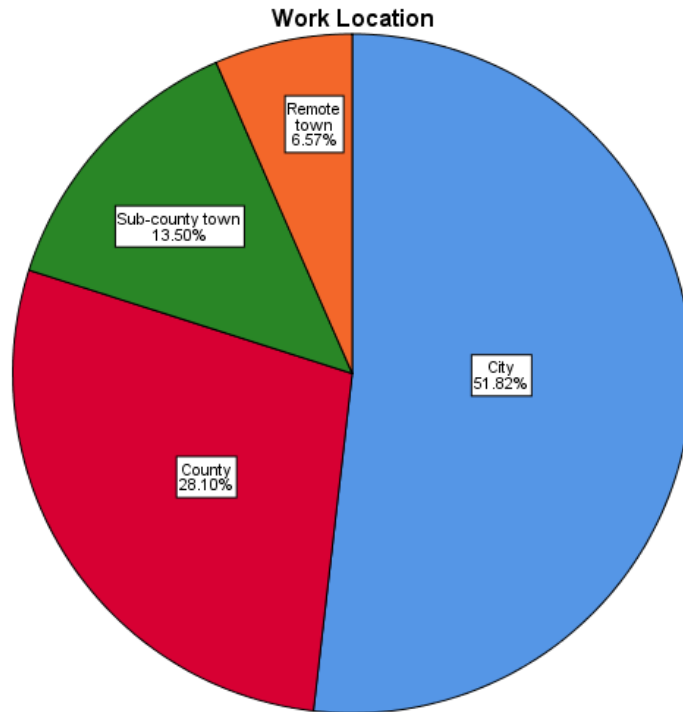
Figure 4.8: Position held

Study Data (2025)

The position held by youths in the banking sector in Kenya as presented in figure 4.8 show that 16.48% of respondents are working as clerical officers, 43.22% are working on operational level, 24.18% are on supervisory level and 16.12% are on managerial level. This concludes that majority of the youths employed in the banking sector are on operational level.

4.5.4.4 Working Location

This section presents the location of work by youths in the banking sector. On the aspect of the working location by youths in the banking sector, it was demonstrated in figure 4.9.

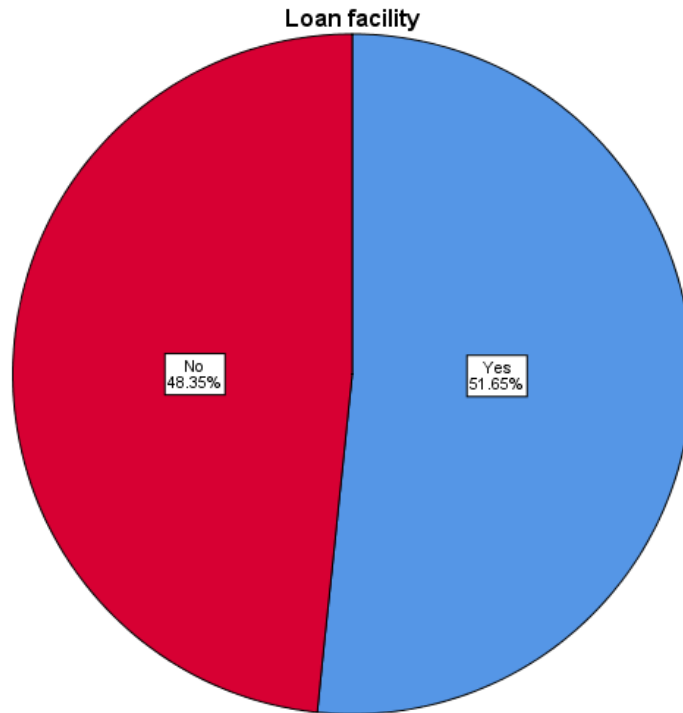


**Figure 4.9: Working location
Study Data (2025)**

The location of work by youths in the banking sector in Kenya as presented in figure 4.9 show that 51.82% of respondents work in the city, 28.10% work county, 13.50% work at sub-county level and 6.57% work in the remote areas. This concludes that majority of the youths employed in the banking sector are based in cities.

4.5.4.5 Loan Facility

This section presents whether the youths in the banking sector having existing loan or not. On the aspect of whether youths in the banking sector have an existing loan facility, it was demonstrated in figure 4.10.

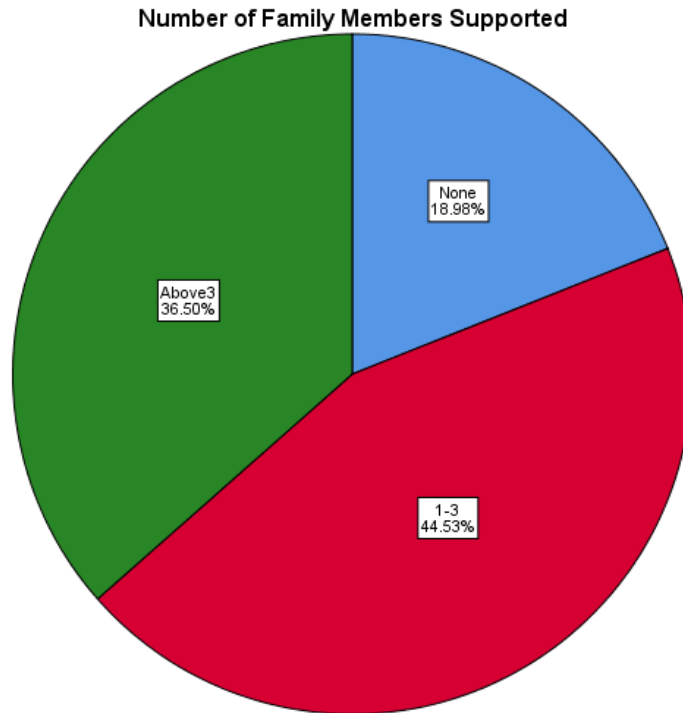


**Figure 4.10: Loan facility
Study Data (2025)**

Figure 4.10 show that 51.65% of youths in the banking sector in Kenya have an existing loan facility whereas 48.35% of them have no loan facility. This concludes that slightly more than average of the youths has a loan facility.

4.5.4.6 Number of Family Members Supported

This section presents the number of family members supported by youths in the banking sector. On the aspect of the number of family members supported by youths in the banking sector, it was demonstrated in figure 4.11.

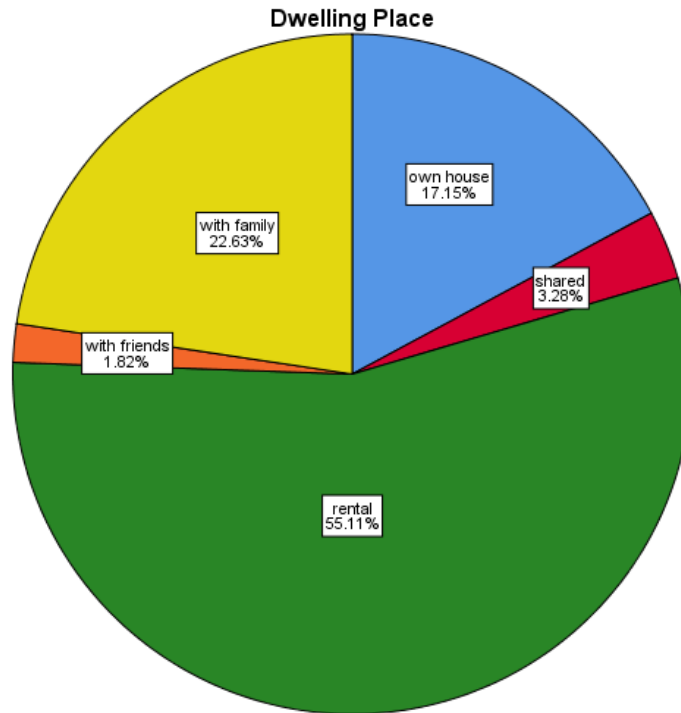


**Figure 4.11: Number of Family Members Supported
Study Data (2025)**

The number of family members supported by youths in the banking sector in Kenya as presented in figure 4.11 show that 18.98% do not support any one, 44.53% support 1-3 family members and 36.50% support more than 3 family members. This concludes that majority of the youths employed in the banking sector at least support a family member.

4.5.4.7 Dwelling Place

This section presents the dwelling place by youths in the banking sector demonstrated in figure 4.12.

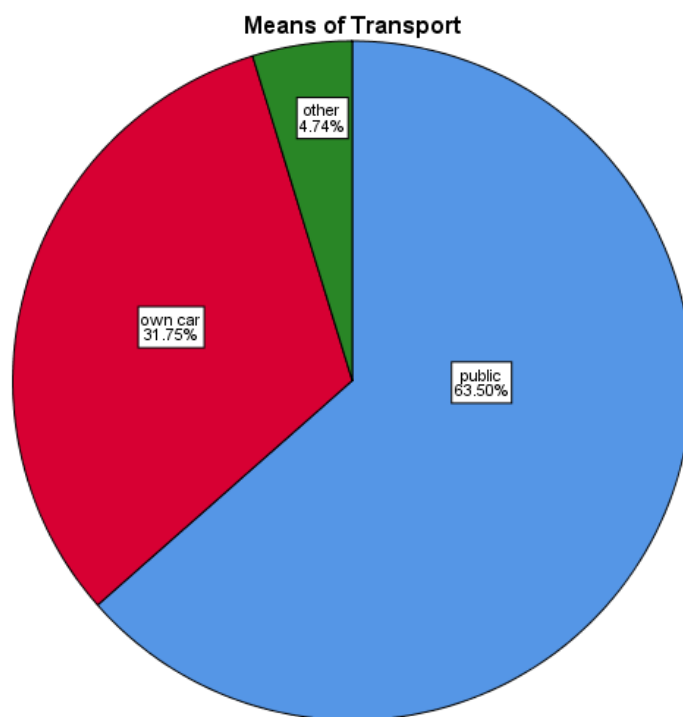


**Figure 4.12: Dwelling Place
Study Data (2025)**

The dwelling place that youths in the banking sector in Kenya live in as presented in figure 4.12 show that 17.15% live in own house, 3.28% is shared house, 55.11% is rented house, 1.82% live with friends and 22.63% live with other family members. This concludes that majority of the youths employed in the banking sector dwell in rented houses.

4.5.4.8 Means of Transport to Work

This section presents the means of transport used by youths in the banking sector to go to work. On the aspect of the kind of means used by youths in the banking sector to go work, it was demonstrated in figure 4.13.



**Figure 4.13: Means of Transport to work
Study Data (2025)**

The means used by youths in the banking sector in Kenya to go to work as presented in figure 4.13 show that 63.50% use public means, 31.75% use own cars and 4.74% use other means. This concludes that majority of the youths employed in the banking sector are yet to own their own vehicles and thus using public means.

4.5.4.9 Access to Bank Facilities

On the aspect of the extent that youths in the banking sector have access to bank facilities, it was demonstrated in table 4.6.

Table 4.6: Access to bank facilities

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	very often	51	18.5	18.7	18.7
	often	118	42.8	43.2	61.9

occasionally	83	30.1	30.4	92.3
rarely	19	6.9	7.0	99.3
never	2	.7	.7	100.0
Total	276	100.0		

Study Data (2025)

The extent to which youths in the banking sector in Kenya access bank facilities as presented in table 4.6 show that 18.7% access very often, 43.2% often access, 30.4% occasionally access, 7% rarely access and 0.7% never access bank facilities. This concludes that majority of the youths employed in the banking sector access bank facilities often.

4.5.4.9 Monthly Income

On the aspect of the monthly income range by youths in the banking sector, it was demonstrated in table 4.7.

Table 4.7: Monthly income range

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 30,000	37	13.4	13.5	13.5
	30,000–50,000	49	17.8	17.9	31.4
	50,000–100,000	103	37.3	37.6	69.0
	Above 100,000	85	30.8	31.0	100.0
Total		276	100.0		

Study Data (2025)

The monthly income range among youths in the banking sector in Kenya access bank facilities as presented in table 4.7 show that 13.5% earn below 30,000, 17.9% earn between 30,000 and 50,000, 37.6% earn between 50,000 and 100,000 and 31.0% earn above 100,000. This concludes that majority of the youths employed in the banking sector earn between 50,000 and 100,000.

4.5.5 Betting and gambling behavior

The respondents were requested to react to the question of how perceive betting and gambling as displayed in table 4.8.

Table 4.8: Betting and gambling behavior

	N	Mean	Std. Dev.
Since employment in banking sector, how often have you been involved in betting and gambling	274	3.95	.894
How often have you taken digital loan to finance your betting and gambling	274	4.70	.758
How often have you borrowed from friends to finance your betting and gambling	274	4.70	.700
How often have you borrowed from relatives to finance your betting and gambling	273	4.75	.608
To what extent has betting and gambling affected your failure to meet autonomous expenditure (monthly bills)	274	4.61	.729
How often have your utilities been negatively impacted or fallen overdue due to betting and gambling)	274	4.62	.752
Valid N (listwise)	273		

Study Data (2025)

On the aspect of how often have you been involved in betting and gambling since employment in banking sector, majority of the youths said they rarely participate at of mean 3.95 with a variance of 0.894. On the aspect of how often youths take digital loan to finance betting and gambling, How often youths borrow from friends to finance betting and gambling, How often youths borrow from relatives to finance betting and gambling, To what extent has betting and gambling affected your failure to meet autonomous expenditure (monthly bills) and How often have youths utilities been negatively impacted or fallen overdue due to betting and gambling, it was noted that most of the youths never agree with the assertions at a mean of 4.7. 4.70, 4.75, 4.61 and 4.62 with the standard deviation of 0.758, 0.700, 0.608, 0.729 and 0.752 respectively.

4.5.5.1 Frequency of winning

This section presents the frequency of winning by youths in the banking sector. On the aspect of how often youths in the banking sector take to win a bet, it was demonstrated in figure 4.14.

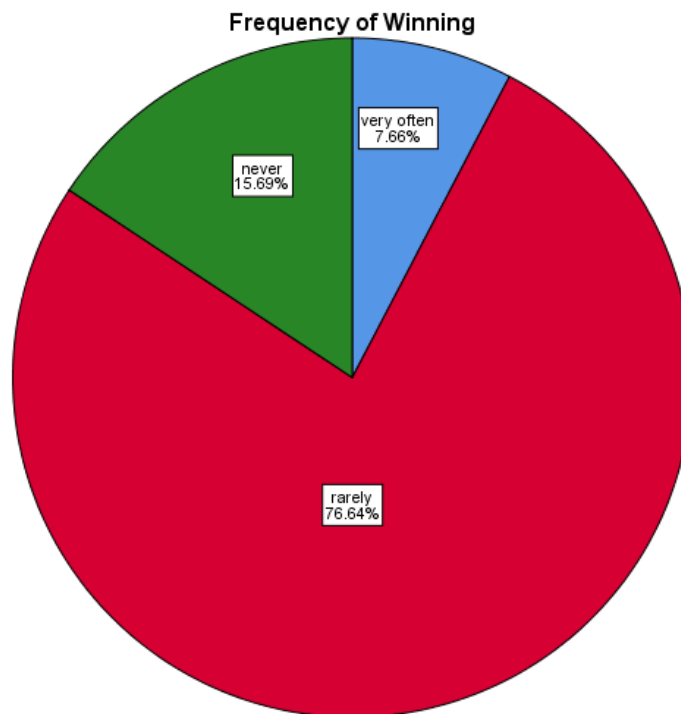


Figure 4.14: Frequency of winning

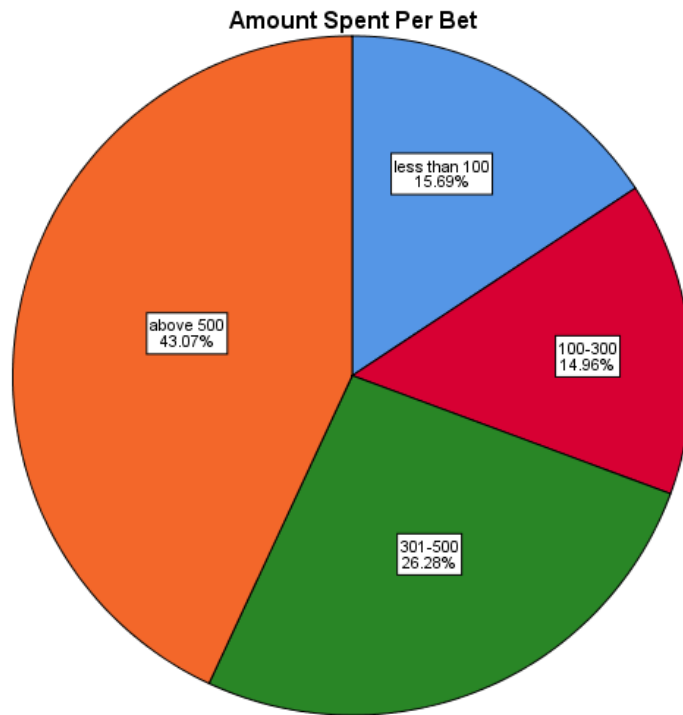
Study Data (2025)

The frequency of winning by youths in the Kenyan banking sector in a bet as presented in figure 4.14 show that 7.66% win very often, 76.64% rarely win and 15.69% never win. This concludes that majority of the youths employed in the banking sector rarely win a bet.

4.5.5.1 Amount Spent per bet.

This section presents data on the amount spent per individual bet by youths in the banking sector. The focus is on understanding the typical monetary value placed on a single betting instance, rather than total or cumulative spending. Findings indicate how much, on average, youths in this sector

are willing to risk on each betting occasion. This specificity helps to illustrate individual betting behavior more precisely and provides insight into the financial attitudes of young professionals toward gambling on a per-bet basis. It was demonstrated in figure 4.15.



**Figure 4.15: Amount spent per bet
Study Data (2025)**

The amount of money spent by youths in the Kenyan banking sector to bet as presented in figure 4.15 show that 15.69% use less than 100, 14.96% use between 100 and 300, 26.28% use between 301 and 500 and 43.07% use above 500 to bet. This concludes that majority of the youths employed in the banking sector use more than 500 to bet.

4.5.5.3 Amount lost to gambling

This section presents the amount of money lost to gambling by youths in the banking sector over the past one year as shown in Figure 4.16.

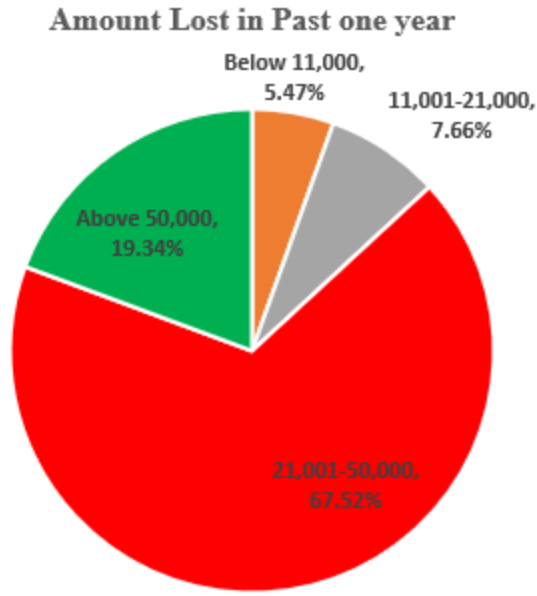


Figure 4.16: Amount lost to Gambling over past year.

Study Data (2025)

A significant majority of respondents reported substantial financial losses due to betting activities. Specifically, 5.47% lost less than KES 11,000, 7.66% lost between KES 11,000–21,000, while a concerning 67.52% reported losing between KES 21,000–50,000 and 19.34% more than KES 50,000 within the one-year period. These findings underscore the severe financial consequences of gambling among young professionals in the banking sector, highlighting the reality that for most, betting results in high and unsustainable monetary losses

In measuring risk orientation, the data reveals three distinct categories of betting behavior. Risk-takers comprise 43.07% of respondents who spend above KES 500 per bet, despite only 7.66% winning very often, reflecting a strong tolerance for loss. Risk-averse individuals make up 15.69% of respondents who stake less than KES 100 per bet, thus minimizing exposure to potential losses and corresponding to the 15.69% who never win. Meanwhile, risk-neutral respondents fall within the 41.24% who bet between KES 100–500, demonstrating moderate engagement by participating in gambling without extreme caution or excessive risk-taking.

4.6 Correlation Analysis

Correlation analysis was done for this research utilizing Pearson product moment correlation to ascertain the link inherent between the risk attitude and socio-demographic characteristics, and betting and gambling behavior among youths employed in the banking sector in Kenya.

Table 4.9: Coefficients

		Risk attitude	Educational level	Gender	Economic status	Betting and gambling behavior
Risk attitude	Pearson Correlation	1	.250**	.074	-.101	-.377**
	Sig. (2-tailed)		.000	.221	.097	.000
	N	272	271	272	269	271
Educational level	Pearson Correlation	.250**	1	.395**	-.123*	-.375**
	Sig. (2-tailed)	.000		.000	.043	.000
	N	271	273	273	270	272
Gender	Pearson Correlation	.074	.395**	1	.033	-.097
	Sig. (2-tailed)	.221	.000		.593	.108
	N	272	273	274	271	273
Economic status	Pearson Correlation	-.101	-.123*	.033	1	.303**
	Sig. (2-tailed)	.097	.043	.593		.000
	N	269	270	271	271	270
Betting and gambling behavior	Pearson Correlation	-.377**	-.375**	-.097	.303**	1
	Sig. (2-tailed)	.000	.000	.108	.000	
	N	271	272	273	270	273

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

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

Researcher Data (2025)

Findings above showed a substantial association between all of the risk attitude and socio-demographic features assessed in this study and betting and gambling behavior among youths in the banking sector, but the strength of the correlation varied. The link between risk attitude and betting and gambling behavior among youths in the banking sector was moderately negative at 0.377 but significant at 0.000 ($p < 0.05$). Educational level had an average negative correlation with

betting and gambling behavior among youths in the banking sector with the Pearson correlation coefficient at 0.377 and had a significant level of 0.000($p < 0.05$).

It was determined that the gender had a very weak negative association with betting and gambling behavior among youths in the banking sector with the Pearson correlation of 0.097 and it was not essential for estimating betting and gambling behavior among youths in the banking sector with a p value of 0.108($p > 0.05$). Economic status had an average correlation with betting and gambling behavior among youths in the banking sector with the Pearson correlation coefficient at 0.303 and had a significant level of 0.000($p < 0.05$).

4.7 Diagnostic tests

This research utilized diagnostic tests, notably the Normality test, Multicollinearity test, and Heteroscedasticity test, to verify adherence to the assumptions of multiple linear regression analysis.

4.7.1 Normality Test

The proposition that the data must demonstrate a normal distribution is a criterion developed by multiple linear regression. Consequently, the Shapiro-Wilk test was utilized to assess normality. The Shapiro-Wilk test was utilized due to its widespread application and superior sensitivity in identifying non-normality. When the p-value ≤ 0.05 , the test rejects the hypothesis of normality and concludes that the data is not regularly distributed. If the P-value exceeds 0.05, the test does not reject the normality hypothesis, indicating that the data is normally distributed at a 95% confidence level. This is exhibited in table 4.10.

Table 4.10: Tests of Normality

Kolmogorov-Smirnov ^a			Shapiro-Wilk		
Statistic	df	Sig.	Statistic	df	Sig.

Betting and gambling behavior	.198	267	.037	.776	267	.112
Risk attitude	.182	267	.000	.950	267	.067
Educational level	.124	267	.816	.972	267	.519
Gender	.116	267	.192	.977	267	.781
Economic status	.100	267	.000	.983	267	.239

a. Lilliefors Significance Correction

Researcher Data (2025)

As stated in Table 4.10, the collected data exhibit a normal distribution across all variables; thus, the null hypothesis is accepted. With the $p\text{-value} > 0.05$ significance level, it confirms that the data is normally distributed.

4.7.2 Multicollinearity

The variance of the supplied partial regression coefficient grows as a result of the given variable's degree of correlation with other predictors in the model (variance inflation factor, or VIF) (Dennis, 2011). According to a study cited by Keraro (2014), considerable multicollinearity is generally indicated by tolerance values less than 1 and VIF values larger than 10, even though there is no formal standard for assessing these values. As a general rule, smaller levels of the variance inflation factor (VIF) are preferred because greater levels have been shown to have a negative impact on the outcomes of multiple regression analysis. The criterion for this study's VIF was set at 4.0 as displayed in table 4.11.

Table 4.11: Test for Multicollinearity

Model		Collinearity Statistics	
		Tolerance	VIF
1	Educational level	.828	1.207
	Gender	.842	1.188
	Economic status	.975	1.026

a. Dependent Variable: Risk attitude

Researcher Data (2025)

From table 4.11 it was demonstrated that the independent variables VIF values were inside the 4.0-point cutoff and the tolerance values were inside the 1.00 cutoff. Therefore, the findings concludes that that multicollinearity is not present.

4.7.3 Heteroscedasticity

Heteroscedasticity of the data is an assumption of linear regression. Heteroscedasticity alludes to a continuous alteration in the distribution of residuals across the range of observed values. Ordinary least squares (OLS) regression assumes that all residuals originate from a population with constant variance, making heteroscedasticity a problem (as opposed to homoscedasticity). The research utilized the Modified Breusch-Pagan test to evaluate heteroscedasticity. This test evaluates whether the variances of samples are roughly equivalent (heteroscedasticity). If the significance level of the Modified Breusch-Pagan test exceeds 0.05, equal variances are assumed. The observed discrepancies in sample variances are unlikely to have arisen from random sampling of a population with equal variances if the p-value from the Modified Breusch-Pagan test is below the significance level of 0.05. The existence of a difference in population variations has been confirmed, leading to the rejection of the null hypothesis of equal variances.

Table 4.12: Modified Breusch-Pagan Test for Heteroskedasticity^{a,b,c}

Chi-Square	df	Sig.
3.823	1	.051

a. Dependent variable: betting and gambling behavior

b. Tests the null hypothesis that the variance of the errors doesn't depend on the values of the independent variables.

Researcher Data (2025)

The p-value above 0.05, thus we cannot reject the null hypothesis. Consequently, we possess insufficient evidence to ascertain if the fluctuation in independent variables differs significantly.

4.8 Regression Analysis

OLS multiple linear regression analysis was performed to ascertain whether risk attitude and socio-demographic factors, had a significant effect on the betting and gambling behavior among employed youths in the Kenyan banking sector. The effect of each independent variable on betting and gambling behavior was quantified.

4.8.1 Model Summary

The Model Summary represented by R-squared (R^2), is a statistical measure that depicts the level of variation in the dependent variable (betting and gambling behavior) that is clarified by the independent variables (risk attitude and socio-demographic factors) in a regression model as exhibited in table 4.13 below.

Table 4.13: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.532 ^a	.283	.273	.31644

a. Predictors: (Constant), economic status, gender, risk attitude, educational level

Researcher Data (2025)

The regression output findings, as displayed in Table 4.13, demonstrate that the R-square (coefficient of determination) is 0.283, signifying that 28.3% of the variations in betting and gambling behavior among employed youths in Kenya's banking sector can be attributable to changes in risk attitudes, educational level, gender, and economic status. The remaining changes amounting to 71.7%, were attributable to factors outside the researcher's model.

4.8.2 Analysis of Variance

A variance analysis reveals the connection between two variables. This section demonstrates the impact of inferential statistics, specifically the p-value (denoted as 'sig' for significance), on the primary variable. Fewer than 5% of p-values are considered significant. Ascertaining the F statistic

and its associated p-value also facilitated the assessment of betting and gambling behavior. Table 4.14 displays the results in a systematic arrangement.

Table 4.14: ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.645	4	2.661	26.577	.000 ^b
	Residual	26.936	269	.100		
	Total	37.582	273			

a. Dependent Variable: betting and gambling behavior

b. Predictors: (Constant), economic status, gender, risk attitude, educational level

Researcher Data (2025)

The p-value of 0.000 in the ANOVA results displayed in table 4.14 suggests that the regression model was statistically significant and effectively predicted the connection between risk attitude, socio-demographic factors, and betting and gambling behavior among employed youths in Kenya's banking sector. The F test suggests that any F value exceeding one signifies significance. In this instance, the calculated F value was 26.577, which surpasses one, leading to the conclusion that the model is significant.

4.8.3 Regression Coefficients

Table 4.15 exhibits the values of the regression constants that let the researcher draw conclusions about the impact of independent factors on the dependent variable.

Table 4.15: Regression Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.212	.253		16.631	.000
	Risk attitude	-.251	.048	-.278	-5.203	.000
	Educational level	-.316	.062	-.295	-5.070	.000
	Gender	.026	.042	.034	.610	.542
	Economic status	.363	.078	.242	4.640	.000

a. Dependent Variable: betting and gambling behavior

Researcher Data (2025)

An OLS was done to produce the linking amongst risk attitude and socio-demographic factors, and betting and gambling behavior among employed youths in the banking sector in Kenya. The following regression equation was established.

$$Y \text{ (Betting and gambling behavior)} = 4.212 - 0.251X_1 - 0.316X_2 + 0.026X_3 + 0.363 X_3$$

These findings were interpreted and discussed as below:

In the absence of any risk attitude and socio-demographic factors the level of betting and gambling among youths working in the banking sector was found to be 4.212 times

4.9 Hypotheses Tests Results Discussion

4.9.1 H_{01} : Risk attitude has no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

The findings demonstrate that a unit rise in risk attitude led to 0.251 decline in betting and gambling behavior. A p-value of $0.000 < 0.05$ infer that it was statistically significant. Therefore, hypothesis H_{01} was rejected. This could be ascribed to a person's predisposition towards taking financial risks (uncertainty), which influences their cautiousness and likelihood of engaging in gambling and betting activities. Risk attitude plays a significant role in how individuals and organizations approach uncertainty and make decisions. By understanding and managing risk attitudes, youths can improve their risk management strategies and achieve better outcomes in their betting and gambling behavior.

These outcomes support the findings of Czernecka et al. (2023) who looked at the psychological elements influencing risk-taking behavior particularly with regard to gambling and found that emotional control and impulsivity have a major influence on the probability of engaging in dangerous gaming activities.

4.9.2 H_{01} : Education level has no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

The results demonstrate that a unit boost in educational level led to a 0.316 decline in betting and gambling behavior. A p value of $0.000 < 0.05$) infer that it was statistically significant. Henceforth, hypothesis H_{O_2} was rejected. This may be ascribed to the fact that when employed youths acquire knowledge, they develop the powers of reasoning and judgment which influences the betting and gambling behavior. These outcomes concur to with Mungai's (2019) research on influences betting behavior among Kenyan university students, particularly with an eye toward university enrollment and education and found that major factors influencing betting behavior were personality traits, unemployment, and technological availability. On the other hand, it contradicts the findings by Njoroge (2018) who analyzed the influence of education on gambling practices among youths in Nakuru, Kenya and found that education exerted a lesser influence on gambling behavior relative to other characteristics, including financial resources, media exposure, and internet access.

4.9.3 H_{03} : Gender has no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

The results additionally demonstrate that a unit rise in gender led to 0.026 rise in betting and gambling behavior. A p-value of $0.542 > 0.05$) infer that it was statistically insignificant. Thus, hypothesis H_{O_3} was not rejected. This could be attributed to the fact that the socially constructed roles, behaviors, expressions and identities of youth having nothing to do with betting and gambling behavior among youths employed in the banking sector. These outcomes contradict the findings by Warari (2017) who conducted an analysis of behavioral biases in sports betting, demonstrating that men had a more pronounced Favorite/Longshot Bias compared to women and this indicates that male employees in the banking sector may exhibit a greater propensity for

engaging in high-risk betting activities, maybe associated with views of financial stability or risk. It further contradicts the findings by Baggio et al. (2018) who utilized network analysis to investigate gambling preferences and risky gambling behaviors based on gender and found that French adult gamblers revealed that problem gambling was more closely associated with slot machines for women, whilst men shown a higher inclination towards sports betting, poker, and casino games.

4.9.4 Ho₄: Economic status has no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

The results demonstrate that a unit rise in economic status led to 0.363 rise in betting and gambling behavior among youths working in the banking sector. A p value of $0.000 < 0.05$ infer that it was statistically significant. Thus, hypothesis HO_4 was rejected. This may be ascribed to the fact that youth's employment condition influences financial stability, and betting and gambling behavior. These outcomes contradict those findings by Castrén et al. (2024) who aimed to elucidate gender variations in gambling behavior in Finland and found the association between lower income and higher gaming spend. On the other hand, it concurs with the findings by Şimşek and Weidner (2024) who examined the European gaming market, showing how economic disparity influences gaming involvement. Their results show that higher disposable income is linked to more gaming activity, especially with regard to gaming machines.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

Chapter five comprised a summary of the findings, an overview of the research, and recommendations derived from the findings. This chapter sequentially presents findings from the research study, which aimed to determine the risk attitudes and socio-demographic characteristics influencing betting and gambling behavior among youths employed in Kenya's banking sector.

5.2 Summary of Findings

This sub-section offers a summary of the research's findings. The primary purpose was to assess the influence of risk attitudes and socio-demographic variables on betting and gambling behaviors amongst youths engaged in Kenya's banking sector. In particular, the research assessed effect of risk attitudes, educational level, gender and economic status on betting and gambling behavior among youths in banking sector. Furthermore, data was analyzed utilizing descriptive statistics, the Pearson product-moment correlation coefficient, and multiple regression analysis. Below are the major findings.

5.2.1 Risk attitude and Betting and gambling behavior

The first objective evaluated the effect of Risk attitude and Betting and gambling behavior among youths employed in the banking sector. The findings suggested that most of responders rarely concurred with the claims. According to correlation findings, the risk attitude and Betting and gambling behavior among youths employed in the banking sector were generally adversely correlated. The first hypothesis was rejected by regression analysis, which also revealed a statistically significant correlation between risk attitude and betting and gambling behavior.

5.2.2 Educational level and Betting and gambling behavior

The second objective evaluated the effect of education level and Betting and gambling behavior among youths employed in the banking sector in Kenya. The results suggested that most of the responders were neutral with assertions. On correlation results, there was an average correlation between education level and Betting and gambling behavior among youths employed in the banking sector in Kenya. Regression analysis resulted in the rejection of the second hypothesis and identified a statistically significant negative correlation between education level and betting and gambling behavior amongst youths employed in the Kenyan banking sector.

5.2.3 Gender and Betting and gambling behavior

The third objective evaluated the effect of gender and Betting and gambling behavior among youths employed in the banking sector in Kenya. The results suggested that most of the responders were neutral with assertions. On correlation results, there was an average correlation between gender and Betting and gambling behavior among youths employed in the banking sector in Kenya. Regression analysis resulted in the failure to reject hypothesis three, revealing a statistically insignificant positive connection between gender and betting and gambling behavior amongst youths employed in Kenya's banking sector.

5.2.4 Economic status and Betting and gambling behavior

The fourth objective evaluated the effect of Economic status on Betting and gambling behavior among youths employed in the banking sector in Kenya. On correlation results, there was an average correlation between Economic status on Betting and gambling behavior among youths employed in the banking sector in Kenya. The fourth hypothesis was rejected by regression analysis, which also demonstrated a statistically significant positive link between economic status and betting and gambling behavior

5.3 Conclusion

In view of the effect of risk attitude on Betting and gambling behavior among youths employed in the banking sector, Kenya, regression results aimed to determine the effect of risk attitude on Betting and gambling behavior, and it was observed that risk attitude was statistically significant and hypothesis one was rejected and the correlation was moderate.

In view of the effect of educational level on Betting and gambling behavior among youths employed in the banking sector, Kenya, regression results which aimed to ascertain the effect of educational level on Betting and gambling behavior among youths employed in the banking sector, Kenya, it was found that educational level was statistically significant and hypothesis two was rejected and the correlation was moderate.

In view of the effect of gender on Betting and gambling behavior among youths employed in the banking sector, Kenya, regression results which sought to ascertain the effect of gender on Betting and gambling behavior among youths employed in the banking sector, Kenya, it was found that gender was statistically insignificant and hypothesis three was not rejected and the correlation was average.

In view of the effect of economic status on Betting and gambling behavior among youths employed in the banking sector, Kenya, regression results which sought to ascertain the effect of economic status on Betting and gambling behavior among youths employed in the banking sector, Kenya, it was found that economic status was statistically significant and hypothesis four was rejected and the correlation was average.

5.4 Recommendations

As per the effect of risk attitude on Betting and gambling behavior among youths employed in the banking sector, Kenya, the study recommends that youths in the banking sector should understand

and manage risk attitudes, so that they can improve their risk management strategies and achieve better outcomes in their betting and gambling behavior. This further help in aligning risk management approaches with risk attitudes that enhances resilience and promotes innovation.

As per the effect of educational level on Betting and gambling behavior among youths employed in the banking sector, Kenya, the study recommends that youths in the banking sector to utilize the education opportunities available to them since education empowers youth by offering them with the knowledge and skills necessary to make informed decisions and contribute positively to society. It also improves critical thinking and problem-solving abilities, which are vital for navigating the intricacies of the contemporary world.

As per the effect of economic status on Betting and gambling behavior among youths employed in the banking sector, Kenya, the study recommends the economic status among youth that significantly impact their life trajectories and opportunities. Economic status among youths enhance access to Quality Education, which is crucial for skill development and job readiness. It also enhances employment opportunities, which can lead to better job prospects and higher earning potential.

5.5 Contribution to Practice

The contribution of study's findings will be essential for the banking sector's administration in understanding the impact of risk attitudes and socio-demographic variables on betting and gambling behavior, hence informing the formulation of future strategies. The banks can also be able to articulate policies that supports risk attitudes and socio-demographic characteristics. These policies can aid in filling up the risks that are there among youths and support them with strategies that can help gap the menace. The research sought to address the gaps in risk attitudes and socio-

demographic factors within the Kenyan banking sector, establishing a basis for future research for scholars and researchers who may reference it.

5.6 Suggestions for Further Studies

The current research was done amongst youths employed in the banking sector; given that risk attitudes and socio-demographic characteristics accounted for 28.3% of the difference in betting and gambling behavior, this leaves 71.7% unaccounted for and in need of more research by incorporating other variables. Also a further study can be done focusing on youths who are not employed and youths employed in other sectors.

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APPENDIX I: INTRODUCTION LETTER

Greetings,

My name is Enosh Momanyi, a student at Kenyatta University pursuing a Master of Business Administration, Finance Specialty. I am conducting a research study on **“the influence of risk attitudes and socio-demographic factors such as education level, gender, and economic status on betting and gambling behavior among employed youths in Kenya’s banking sector”**. The aim of the study is to better understand these factors and how they contribute to gambling behaviors, with a focus on informing responsible betting and gambling policies. The information you provide will be treated with the utmost confidentiality and used solely for academic purposes. Personal identification details are not required.

Thanks for your cooperation.

Yours Faithfully,

Enosh,

Student-MBA, Finance Option

Kenyatta University

vrenzik@gmail.com

0722752539

APPENDIX II: QUESTIONNAIRE

Dear responder the research questionnaire is divided into six sections. Tick appropriately.

SECTION 1: DEMOGRAPHIC INFORMATION

1. **Age:**

18–24

25–29

30–35

SECTION 2: RISK ATTITUDE

It's how willing a person is to take financial risks, which affects their chances of gambling or betting.

2. To what extent do you agree that sport betting and gambling is beneficial

Large extent

Little extent

Not sure

No extent

3. Have you ever thought of betting and gambling?

Always

Somehow

Rarely

Never

4. How often do you place a bet when assured by analysts or friends of favourable outcome?

Never

Rarely

Sometimes

Often

Always

5. How often have you placed a bet with only remaining money during an emergency with aim of making more to sort the emergency?

Never

Rarely

Sometimes

Often

Always

6. How often do you get to betting sites to bet?

Never

Rarely

Sometimes

Often

Always

SECTION 3: EDUCATION LEVEL

The act or process of imparting or acquiring general knowledge, developing the powers of reasoning and judgment, and generally of preparing oneself or others

7. Which Level of Education do you have:

- Form Four
- Diploma
- Bachelor's Degree
- Master's Degree
- Ph.D.

8. Do you belong to a professional body?

- Yes
- No

If yes, which one? Indicate.....

Use the scale provided below to express how much you agree with the assertions in this section.

5 = Strongly Agree, 4 = Agree, 3 = Neutral, 2 = Disagree, 1 = Strongly Disagree

	Statement	1	2	3	4	5
9	My education level influences my gambling behavior					
10	Education level influences my perspective on gambling					
11	Accessibility of technology and internet at work contribute to my gambling habits					
12	My education level influences my predictive level when gambling					

SECTION 4: GENDER

The socially constructed roles, behaviours, expressions and identities of youth.

13.State your gender

- Male
- Female

14 State your marital status

- Single
- Married
- Divorced
- Widow

Use the scale provided below to express how much you agree with the assertions in this section.

5 = Strongly Agree, 4 = Agree, 3 = Neutral, 2 = Disagree, 1 = Strongly Disagree

	Statement	1	2	3	4	5
15	Gender-specific societal expectations significantly influence gambling behavior					
16	Men and women in the banking sector gamble differently					
17	There is stigma and judgment on gambling based on gender					

18	Gender-specific interventions reduce gambling risks in the banking sector					
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SECTION 5: ECONOMIC STATUS

An individual’s employment condition, categorized as full-time, part-time, unemployed, underemployed, or engaged in informal work, influencing financial stability and gambling behavior.

19. Employment Status:

- Permanent
- Seasonal
- Contract

20. How long have you been in employment?

- Less than 5 year
- 6-10 years
- 11-15 years
- 15 years and above

21 Which position do you hold in the Banking Sector

- Clerical
- Operational
- Supervisory
- Managerial

22 Which location are you employed

- City
- County
- Sub-county town
- Remote town

23. Do you have an existing loan facility?

- Yes
- No

24. How many family members do you support?

- None
- 1-2
- Above 3

25. Which kind of a house do you dwell in?

- Own house,
- Shared,
- Rental,
- With friends
- With family

26. Which means do you use to go to work

- Public,
- Own car,
- Other

27. To what extent one has access to bank facilities

- Very often
- Often
- Occasionally
- Rarely,
- Never

28. What is your Monthly Income range (KES):

- Below 30,000
- 30,000–50,000
- 50,000–100,000
- Above 100,000

SECTION 6: BETTING AND GAMBLING BEHAVIOUR

Gambling is the practice of risking money or valuables on games of chance or uncertain events, where outcomes are primarily determined by luck rather than skill.

29. Since employment in banking sector, how often have you been involved in betting and gambling?

- Very often
- Often
- Occasionally
- Rarely,
- Never

30. If your answer is very often, occasional, often, rarely above, please answer - How often do you win

- Very often
- Rarely
- Never)

31. How often have you taken digital loan to finance your betting and gambling?

- Very often
- Often
- Occasionally
- Rarely,
- Never

32. How often have you borrowed from friends to finance your betting and gambling?

- Very often
- Often
- Occasionally

- Rarely,
 Never
33. How often have you borrowed from relatives to finance your betting and gambling?
 Very often
 Often
 Occasionally
 Rarely,
 Never
34. Have you sold your personal assets to finance your betting and gambling?
 Yes
 No
35. To what extent has betting and gambling affected your failure to meet autonomous expenditure (monthly bills like rent, water, electricity)?
 Very often
 Often
 Occasionally
 Rarely,
 Never
36. How often have your utilities been negatively impacted or fallen overdue due to betting and gambling)
 Very often
 Often
 Occasionally
 Rarely,
 Never
- 37 How much do you use per bet
 Less than 100
 100-300
 301-500
 Above 1000
- 38 What is the range of total amount of money you have lost to betting and gambling in the past one year?
 Below 11,000
 11,001-21,000
 21,001-50,000
 Above 50,000)
 Not lost any money.

THANK YO

APPENDIX III LETTER OF AUTHORIZATION



KENYATTA UNIVERSITY
GRADUATE SCHOOL

E-mail: dean-graduate@ku.ac.ke

Website: www.ku.ac.ke

P.O. Box 43844, 00100
NAIROBI, KENYA
Tel. 8710901 Ext. 57530

Our Ref: D53/OL/HEP/22776/2021

DATE: 28th August, 2025

Director General,
National Commission for Science, Technology
and Innovation
P.O. Box 30623-00100
NAIROBI

Dear Sir/Madam,

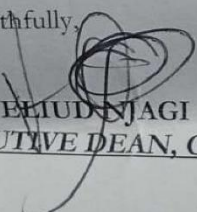
RE: RESEARCH AUTHORIZATION FOR ENOSH MOMANYI - REG. NO. D53/OL/HEP/22776/2021

I write to introduce **Enosh Momanyi** who is a Postgraduate Student of this University. The student is registered for M.B.A degree programme in the **Department of Accounting and Finance**.

Enosh intends to conduct research for a M.B.A Project Proposal entitled, **“Risk Attitude, Socio-Demographic Factors, and Betting and Gambling Behavior among Employed Youths in the Banking Sector in Kenya.”**

Any assistance given will be highly appreciated.

Yours faithfully,


PROF. ELIUD NJAGI
EXECUTIVE DEAN, GRADUATE SCHOOL

SR/mo



APPENDIX IV RESEARCH PERMIT



REPUBLIC OF KENYA

Ref No: **433970**



NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY & INNOVATION

Date of Issue: **15/September/2025**

RESEARCH LICENSE



This is to Certify that Mr.. Enosh Momanyi of Kenyatta University, has been licensed to conduct research as per the provision of the Science, Technology and Innovation Act, 2013 (Rev.2014) in Nairobi on the topic: Risk attitude socio demographic factors and betting and gambling among employed youths in the banking sector in Kenya for the period ending : 15/September/2026.

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