



**Moses Mwenda Muthinja, PhD**

PhD Finance (Wits), MBA Finance (UON), B.Ed. Arts, Accounting and Economics (UON), CPA (K), CPS (K), Postgraduate Certificate in Business Research Methods (Edinburgh Business School, Heriot-Watt University, UK)

Lecturer, Public Finance| Chairman, Standing Committee on Collaborations Department of Public Policy & Administration| Kenyatta University

P. O. Box 3873-00200, Nairobi, Kenya| Tel no. +254788208020|721414959  
E-mail: muthinjam[ @ ]gmail.com| muthinja.moses[ @ ]ku.ac.ke

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**PROFILE**

I am a highly competent finance expert with significant accumulated experience spanning over 15 years in the financial services and education sectors. In addition, I am an accomplished financial innovation researcher with a number of articles published in high impact peer reviewed journals in finance. Since the year 2017, I have served as a Research Associate in the Department of Finance and Risk Management, University of South Africa. My main research focus, including my PhD thesis has been on financial innovations in Kenya’s banking sector. My research work, conducted in Kenya’s banking sector has been widely cited in top peer reviewed journals. In addition, I have written a number of articles in Kenya’s *Business Daily*, on; informal financial markets, financial inclusion, financial innovation among others. I have taught; Public finance, Corporate Finance, research methods, financial risk management, financial institutions and markets, risk and insurance, money and banking as well as a range of other finance and accounting courses for over 10 years, at both undergraduate and postgraduate levels. I am an action oriented problem solver with a fine grasp of quantitative and qualitative research methods. In addition, I have supervised 11 MBA students in Kenya and Djibouti. I have worked as a unit manager, financial advisor and an accountant with Britam, one of the leading insurance and investment companies in the East African region. I am currently working as a Public finance and Accounting Lecturer at Kenyatta University supervising a number of Masters and PhD research projects. I am keen to carry out collaborative research with a reputable think tank

**Current Committee Leadership Positions Held**

- Chairperson, Meru County Performance Management Committee. The committee oversees performance of all county departments, the office of the Governor and all Semi-Autonomous Government Agencies (SAGA) at Meru County. We aim to improve efficiency in all the production processes at the county. The 11 member committee is also reviewing the performance of the county with regard to the rapid results initiatives currently being undertaken by the county. Lastly, the committee provides quarterly reports to the County Governor on the performance of the County.
- Chairperson, Standing Committee on collaborations, Department of Public Policy and Administration, Kenyatta University. The committee is in charge of initiating collaborations

with academia and industry. We are in the process of finalizing collaboration agreement between Kenyatta University and a number of other strategic partners. Recently, the University through the Department of Public Policy and Administration signed an MOU with the African Association for Public Administration and Management (AAPAM). This culminated in a Public Lecture at the University on 'Election Dilemma in Africa' held on 13<sup>th</sup> February, 2020 and sponsored by AAPAM.

- Head, Financial Innovation and Financial Inclusion Policy Research Programme, Department of Public Policy and Administration, Kenyatta University. This programme was my brainchild aimed at conducting cutting edge research for publication in high impact peer reviewed journals so as to promote evidence based policy in the field. We are currently developing research proposals for funding. The research will be a collaborative research with eminent researchers in top rated universities abroad.

## **Employment Experience**

### **Feb-2019 to-date**

#### **Lecturer, Department of Public Policy and Administration, Kenyatta University**

I currently work as a Lecturer at the department of Public Policy and Administration. I teach Public Sector Accounting, Public Finance and Accounting, Financial Management for Policy Makers among others. I teach finance and accounting courses from undergraduate to the Doctorate level while at the same time supervising Masters and PhD thesis.

### **May 2011 to-date**

#### **Senior Financial Advisor & Managing Consultant| Real Time Advisory Limited.**

This is a training, research and management consulting firm based in Nairobi, Kenya. In most consultancy assignments, I have worked as the lead consultant with excellent collaborations. Particularly, I was the lead consultant in the development of a 5 year strategic plan for the Agency for Peace and Development (APD). The APD has operations in Kenya, Somalia, Ethiopia and Southern Sudan and a number of international organizations as development partners and stakeholders. In addition, I undertook a key assignment with the Netherlands Development Organization (SNV) where I was the lead consultant for the provision of business development services for dairy farmers in Nyeri County of Kenya. I therefore have demonstrable ability to work in a team, manage projects and establish effective working relations with client team as well as other stakeholders.

## **Assignments Undertaken**

- Researcher- Affordable housing finance survey project in Kenya on behalf of the Centre for Affordable housing finance in Africa, based in Johannesburg South Africa. The survey covered Kenya, and was aimed at updating the organization's 2017 year book which covers the whole of Africa. The year book has already been published and is available at: <http://housingfinanceafrica.org/resources/yearbook/>. I have also completed similar affordable housing finance survey covering Kenya, Djibouti and Eritrea for purposes of updating the 2018 and 2019 yearbooks.
- Lead consultant for an SNV (Netherlands Development Agency). The consultancy was for the provision of business development services for dairy farmers in Nyeri undertaken by Optimali Agribusiness Solutions in the year 2011.
- Lead Consultant: Development of a 5 year strategic plan for Agency for Peace and Development (APD) year 2015.

- Lead Consultant, Corporate Trainings for Mwalimu National Sacco for two consecutive years (2013-2014).
- Consultant: Training in Financial Statements for Board Members of Kilifi Mariakani Water Company (2 days training).

### **Oct. 2017 to Oct. 2018**

#### **Lecturer, Finance and Accounting| Arab Academy for Banking and Financial Sciences, Djibouti Campus**

I taught advanced financial management, advanced managerial accounting and scientific research methods at the Academy in the MBA programme (English stream)

#### **Duties and Responsibilities;**

- To teach at graduate level in areas allocated by the Dean and reviewed by the dean from time to time.
- To carry out research and produce publications, or other research outputs, in line with personal objectives agreed in the Staff review process.
- To obtain research funding support.
- To engage with the broader scholarly and professional communities.
- To supervise or assist with supervision of taught graduate (Masters) students
- To contribute to the development, planning and implementation of a high quality curriculum.
- To assist in the development of learning materials, preparing schemes of work and maintaining records to monitor student progress, achievement and attendance.
- To participate in departmental and faculty seminars aimed at sharing research outcomes and building interdisciplinary collaboration within and outside the department.
- To participate in the development, administration and marking of exams and other assessments.
- To participate in the administration of the department's programmes of study and other activities as requested.
- To maintain own continuing professional development.

#### **Key Achievements**

I was rated as the best lecturer in the MBA programme. In addition I supervised at least five MBA dissertations to completion. These include;

1. Dahir Abdi Wehlre (2018). The link between internal control systems and performance of Islamic banks in Djibouti: a case of Salaam African Bank. Arab Academy for Banking and Financial Science. Djibouti
2. Awaleh Moussa Farah (2018). The relationship between employee motivation and customer satisfaction in Djibouti Public Sector: A case of General Direction of Population and Family (GDPPF). Arab Academy for Banking and Financial Science. Djibouti
3. Farhan Osman Abdallah (2018).The link between entrepreneurial competency and SME performance in Djibouti. Arab Academy for Banking and Financial Science. Djibouti
4. Abdillahi Ahmed Aden (2018). Effects of recruitment practices on Djibouti Mass Media. Arab Academy for Banking and Financial Science. Djibouti

5. Esraa Izzadin Shihab (2018). Effects of training programs on commercial banks employees' performance. Arab Academy for Banking and Financial Science. Djibouti

### **Sept 2010 to July, 2017**

#### **Lecturer, Finance and Accounting | St. Paul's University**

St. Paul's University is a private chartered University based in Kenya, with a population of over 5,000 students.

#### **Duties and Responsibilities;**

- Teaching finance and accounting at both undergraduate and post graduate levels.
- Supervising postgraduate students' dissertations in finance.
- Involved in the development and review of Bachelor of Business Administration (BBA), Master of Business Administration (MBA) and the PhD finance and accounting curriculum.
- I was in charge of the review of finance and accounting units offered at St Paul's University. The main purpose of the review was to make the curriculum compliant with the Commission for University Education (CUE) guidelines in Kenya.
- Coordinator Accounting Technician Certificate & Certified Public Accountants courses offered by the university but examined by Kenya Accountants and Secretaries National Examination Board (KASNEB).
- I taught; Financial risk management, Auditing and investigations, Public Finance, Investment management and analysis, Financial Institutions and Markets, International Finance, Tax management, Financial statement analysis, Advanced Management accounting, Financial Management and Research Methods among others.

#### **Key Achievement**

I consistently achieved 'A' grade in student lecturers' reviews. As a lecturer I successfully participated in the development of curriculum for a number of undergraduate and postgraduate courses (including PhD programmes) which were approved by Commission for University Education (Kenya).

#### **MBA Supervision**

1. Terry Wanjiku Muchangi (2017). Effects of ownership structure on financial performance of manufacturing companies: a case of Nairobi Securities Exchange, Kenya. St. Paul's University. Kenya

### **Jan 2010-Sept 2010: Adjunct Lecturer| St. Paul's University**

I taught a number of courses as a part time Lecturer. These included; Principles of Microeconomics, Financial accounting, Intermediate accounting and Introduction to finance.

### **April 2008 to Sept 2009**

#### **Unit Manager and Financial advisor | British American Insurance (Britam), Embu, Kenya.**

#### **Duties and Responsibilities;**

- Recruitment, training, mentoring and management of financial advisors in my unit.

- Ensuring my unit of financial advisors met its sales targets and the unit met the set targets in terms of number of new businesses, training of new financial advisors and compliance with Insurance Regulatory Authority requirements for new financial advisors.

### **March 2006 to March 2018**

#### **Financial Advisor | Britam, Embu Branch**

- Selling insurance and investment products.
- Offering financial advisory services to existing and new Britam clients.
- I worked as a full time financial advisor and performed the same role while working as a unit manager. Upon joining St Paul's University as a lecturer, I was retained by Britam to perform financial advisory role on part time basis.

### **Sep 2001 to March 2004**

#### **Accounts Assistant| Britam, Mombasa Branch**

- Cashiering-Receiving and accounting for payments made to the company.
- Preparation of periodical premium income statements.
- Preparation of various management reports as required by the management.
- Updating insurance policy accounts and generation of policy account statements before payment of insurance claims.
- I streamlined the operations of Mombasa accounting department significantly improving service delivery to our clients. I was recognized by the Sales Manager, Ordinary life for my outstanding performance and for my willingness to work extra hard during year 2003 Christmas holidays. During this time there was a systems breakdown which necessitated the company to recall me at a time we were closed for Christmas holidays.

### **Research Achievements**

#### **Published Papers**

Muthinja, M. M., & Chipeta, C. (2018). What drives financial innovations in Kenya's commercial banks? An empirical study on firm and macro-level drivers of branchless banking. *Journal of African Business*, 19(3), 385-408.

Muthinja, M. M., & Chipeta, C. (2018). Financial innovation, firm performance and the speeds of adjustment: New evidence from Kenya's banking sector. *Journal of Economic and Financial Sciences*, 11(1), 1-11.

Chipeta, C., & Muthinja, M. M. (2018). Financial innovations and bank performance in Kenya: Evidence from branchless banking models. *South African Journal of Economic and Management Sciences*, 21(1), 11.

#### **Completed Dissertations/Thesis**

Muthinja, M. M. (2008). *A survey of the hedging strategies used in managing transaction risk exposure in international trade*. (Master of Business Administration Masters dissertation), University of Nairobi.

Muthinja, M. M. (2016). *Financial innovations and bank performance in Kenya: evidence from branchless banking models*. (Doctor of Philosophy), University of the Witwatersrand, Johannesburg, South Africa.

### **Conference Papers**

Muthinja, M. M., & Chipeta, C. (2015). *Mobile Payments and the Creative Destruction of Traditional Payment Systems: Evidence from Kenya's Network Externalities*. Paper presented at the 5th International Conference on Financial Services, 29th September-1 October, 2015, Port Elizabeth, South Africa.

Muthinja, M. M. (2013). *The Role of Informal Financial Markets in the Economic Development of South Africa*. Paper presented at the First Annual Financial Economics workshop, "Financial Economics and the Nexus of Growth, Stability & Efficiency". Jointly hosted by University of Cape Town Graduate school of business and Economic Research Southern Africa (ERSA), Cape Town, South Africa.

Muthinja M.M. and Adedeji A. (2017) *Political Competition and Fiscal Performance in Sub-Saharan Africa*. Research Proposal presented at the African Economic Research Consortium (AERC) Bi-annual workshop held in Arusha, Tanzania on December 3-7, 2017.

### **Articles Published in Business Daily**

1. Business Daily, 24/11/2015: Lack of access to key financial services comes in many forms <http://www.businessdailyafrica.com/analysis/Lack-of-access-to-key-financial-services/539548-2968608-4pusesz/index.html>
2. Business Daily, 23/5/2017: Why informal financial markets are here to stay <http://www.businessdailyafrica.com/analysis/Why-informal-financial-markets-are-here-to-stay/539548-3937182-xmcwq2z/index.html>
3. Business Daily, 27/6/2017: Mobile payments and the future of electronic cards <http://www.businessdailyafrica.com/analysis/Mobile-payments-and-the-future-of-electronic-cards/539548-3988416-hvcw01/index.html>
4. Business Daily, 25/7/2017: Policy dilemma in the informal financial markets <http://www.businessdailyafrica.com/analysis/Policy-dilemma--informal-financial-markets/539548-4031934-11puts1z/index.html>

### **Membership in Professional Associations**

- Member of the Institute of Certified Public Accountants of Kenya-ICPAK (Member number R/6608)
- Member of the Institute of Certified Secretaries-ICS (Member number-2399)
- Member of the Institute of Risk Management, South Africa (Member number 55333380)

### **Current Research Affiliations**

- Research Associate, University of South Africa
- Active Researcher-African Economic Research Consortium (AERC)
- Centre for Affordable Housing Finance in Africa (CAHF)

## REFERENCES

- 1. Prof. Chimwemwe Chipeta, Ph.D**| Associate Professor of Corporate finance| School of Economic & Business sciences| University of the Witwatersrand| Private bag 3, Wits 2050, South Africa|Office +27117178145| E-mail: chimwemwe.chipeta@wits.ac.za
- 2. Prof. David Minja**| Chairman, Department of Public Policy and Administration| Kenyatta University| P.O. Box 43844-00100, Nairobi, Kenya| Email: minja.david@ku.ac.ke
- 3. Dr. Daniel M'Amanja, PhD**| Assistant Director of Research| Central Bank of Kenya| P.O. Box 60000-00200 Nairobi| Email: Amanjadm@centralbank.go.ke