IMPACT OF IMPLEMENTATION OF DONOR-FUNDED PROJECTS ON YOUTH SOCIO-ECONOMIC EMPOWERMENT IN RWANDA: A CASE OF YOUTH EMPLOYABILITY IN THE INFORMAL SECTOR (YEIS) PROJECT IN KICUKIRO

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ABSTRACT

In Rwanda, there are many projects aiming on improving the lives of the youth as well as a considerable number of donor funded projects. This research investigated how the implemented activities of YEIS project impacted the youth's socio-economic status, it specifically understood how (i) Financial Literacy (ii) youth participation in TVET schools (iii) Financing and (iv) Existing policies have empowered the youth's socio-economic status four years after the end of YEIS project. The study used both descriptive research design and correlational research design. Out of the 729 beneficiaries reached by the project in Kicukiro district, this study was limited to a sample size of 259 beneficiaries. Questionnaires with Likert Scale were used to collect data and finally the study used descriptive statistics and inferential statistics as method of data analysis. The findings were analyzed using SPSS version 25. "Youth's existing policies" has the highest unstandardized coefficient (B = 0.396) and standardized coefficient (Beta = 0.481), "Youth Financing" also shows a significant positive impact (B = 0.227, Beta = 0.266, p < 0.001). "Youth participation in TVET schools" has a positive impact (B = 0.076, Beta = 0.140) and is statistically significant (p = 0.035). Conversely, "Youth's financial literacy" has a positive impact (B = 0.058) but is not statistically significant (p = 0.166). The constant term in the model is 1.122 and is statistically significant (p = 0.006). These results suggest that "Youth's awareness of existing policies," "Youth Financing," and "Youth participation in TVET schools" are the most influential factors in the model for the given outcome. Together, these findings underscore the importance of education and targeted initiatives for empowering youth and fostering societal progress. This study is recommending for further research outside the scope of this research, the study on sustainability of donor funded projects.

Keywords: *Youth empowerment, Donor-funded projects, YEIS project, Financial literacy, TVET schools, Financing, Existing policies, Rwanda.*

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Background of the Study

The Project Management Institute defines a project as a temporary endeavor, undertaken to create a unique product, service or result (PMBOK 7, 2021) whereas Donor Funded Projects (DFPs) are defined by Gibson (2013) as those projects which are financed by external donations which are generally provided by development agencies, international aid and philanthropists while for the World Bank (2000), those projects are either grants or loans managed with the aim to promote sustainable social and economic development and welfare of the beneficiaries.

Worldwide, donor funded projects have been increasing and, their common goals is mainly to bring solutions to identified developmental aspects. As per Coppola findings (2011), donor funded projects are regarded as aiming to complement the development initiatives identified by governments to support its population. In fact, since ages, at the heart of global concerns, have been development initiatives, namely poverty eradication, finance development, enhancement of livelihood, improved domestic resources, humanitarian assistance, data quality and transparency, etc. The United Nations (2015), in the 2030 Agenda for Sustainable Development, has recognized eradicating poverty as the greatest global challenge and an indispensable requirement for sustainable development, setting the "no-poverty" as SDG and MDG No.1. More importantly, the UN member-states agreed that interlinkages within social sector as well as between the social, economic and environmental dimensions of sustainable development have to be addressed and some institutions or their mechanisms were called to adjust or to increase their scope (UN, 2015).

Sweis (2011), cited by Ndinguri (2017) who was interested in the critical success factors of donor funded projects, found out that, though projects and especially donor funded ones, are the backbone for socio-economic development for international development policy makers, the meager success of DFPs and the unescapable consequent dissatisfaction of project's final beneficiaries and stakeholders has gradually become common and no longer a surprise.

White & Raitzer (2017) in their practical guide for impact assessment of development interventions, they stated that Impact evaluations came in to fill the gap that would be existing for those projects for which researches or assessments were not conducted. Impact evaluations contribute to explain which effects have occurred as a result of development efforts and contribute to keeping up with accountability of donors' funds and tax-payers' money as well as to resurface the important knowledge gained and which could contribute to improve development policies.

Despite the efforts undertaken by DFPs and nations, the SDG report of the year 2021 sketched weighty impact of covid-19 outbreak on the progress previously made in the socio-economic worldwide. Only in 2020, 119 to 124 million individuals were pushed back into extreme poverty as the global extreme poverty rate rose for the first time in over 20 years (SDG report, 2021). Moreover, the SDG report of 2022 also depicts a very humbling picture of the global socio-economic situation as it has been worsened by covid-19 crisis since 2019 and the recent, yet still ongoing, Ukraine-Russia war as well as the climate crisis. These two reports indicates that mostly women and youth, have been excessively affected by the socio-economic fallout as jobs were lost while the unpaid care work increased bringing a toll to the progress previously attained.

Although women and youth are equally affected by the fallout, the youth is the one to grieve most from the socio-economic depression and, as Akpan argued (2010), the youth is not always given the necessary attention while that group is in a critical transition into adulthood and the risk is that once the youth is left out, the repercussions to the nations is exponential.

While some researchers, NGOs and other actors qualify youth as those aged from 15 to 24 years (World Youth Report 2003:3), the UN department of Economic and Social Affairs refers to the cluster aged from 18 to 24 years as youth (Abe, 2007). The Commonwealth and the African Union considers the grouping of 15 up to 34 years as youth and for Nigeria, the individuals ranging from 18 to 30 years are those defined as youth by their National Youth Development Policy (Abe, 2011). Rwanda had defined youth as the people aged from 14 to 35 years and after 2015, Rwanda made a stand and the youth is now considered as those aged from 16 to 30 years (MINALOC, 2021). Ovharhe *et al.* (2021), found out that the worldwide youth is over 1.8 billion out of which 90% are dispersed in developing countries, where they are again the largest proportion of the population. For this reason, and considering that they form the most energetic portion of the general public, the youth needs to be empowered since they form a significant resource for increasing food security, youth livelihoods and employment (World Bank, 2010; FAO, 2018). Additionally, a significant portion of the global economy, estimated to be around 60% of the total economic output, is comprised of independent and unregistered businesses that operate outside the formal economic system (Madichie, Nkamnebe & Ekanem, (2020)).

In Rwanda, and prior to covid-19 crisis, extensive socio-economic progress had been reliably made for over 20 years and signs of socio-economic transformation had surfaced as more people were leaving the agriculture sector for the benefit of informal sector (NST1). Additionally, Rwanda considering its youth as the major asset and as key drivers for sustainable development, the country implemented a series of programs derived from the National Youth Policy since 2006, which focused amongst others, on youth empowerment and social welfare (MINALOC, 2021) and these efforts have received various supports from donors.

Further, the Government of Rwanda in EDPRS II (2013) had listed youth empowerment amongst its priority, as it had identified, amongst the challenges, that the youth was increasing at a high rate whereas poverty and inequality were high and requiring creation of hundreds of thousands jobs each year. By that time, it had become evident that if ever a deceleration of the economy happens, it would amplify the difficulty posed by the preexisting issue (GoR, 2013).

White & Raitzer (2017) argued that it is not likely to ascertain the causal effects of development interventions if no impact assessment was conducted. Moreover, they attested that impact assessment allow determining the projects' effectiveness as well as finding out how to make the interventions more effective. PMBOK7 (2021) advises that project manager's stewardship requirements for outside their organisation should include responsibilities in areas such as impact of the organisation or the project on the market, social community and regions in which it operates. Indeed, as per PMI (2021), project managers or stewards are required to act responsibly and demonstrate a broad commitment to various areas such as financial, social and environmental impacts of the projects and initiatives they support. Thus, relevance of investigating project's impact. Hence, this study "Impact of implementation of donor-funded projects on youth socio-economic empowerment in Rwanda: a case of Youth Employability in the

Informal Sector (YEIS) Project in Kicukiro".

Trommlerová *et al,* confirm the statement of Jakson, (2012), that very little research has been done in finding out the drivers of empowerment (Trommlerová *et al,* 2014). With Klasen and Lessmann, Trommlerová has shown that economic activity, amongst other, along with age, gender, marital status, nationality are important determinants of empowerment whether at individual or at a group level (Trommlerová *et al,* 2014). Thus, those determinants were considered when setting the questionnaires used during this research.

Statement of the Problem

As the United Nations has, the MDGs, SDGs and the Agenda 2030 aiming to, amongst others, improve the lives of the world's poorest people and to reach peace and prosperity for all, now and later, Rwanda has launched the NST1 and the vision 2050, one guided by three pillars (Transformational governance, socio and economical transformational pillars both aiming to a governance, social and economic transformational pillars) and the other aiming Economic Growth and Prosperity as well as high quality and standards of life (Rukundo, 2015).

In order to reach those national and global goals, Rwanda counts on her own economy, people, and resources but also on donors' funds to complement the initiatives identified. The NST1, identifies the first priority area as a must to create at least 214,000 decent and productive jobs for economic development for the period from 2017 to 2024. For this priority, one of the interventions' areas is to support and empower youth and women to create business through entrepreneurship and access to finance. Despite the increasing interventions and programs aimed to improve youth socio-economic status, reducing unemployment and increasing their access to decent work across the country, lack of noticeable impact of those projects remained an issue as per UN (2016) report, only 4% of active youth are unemployed while 65% are underemployed and this is problematic since the youth represents 39.3% of the overall population (UNCDF, 2016). The Rwandan Informal sector takes a share of 64% of output in industry in Rwanda (Rukundo, 2015).

It may be debated that some of those donor funded projects run with a limited budget and in some other cases, are set up in an unstructured way, especially in cases of reliefs needs or emergency support, while other DFPs of require highly complex procedures and heavy administrative processes; thus, for the successful outcome, advanced managerial and communication skills, collaborative spirit, lucidity in procedures are mostly required as these projects are mostly burdensome. Additionally, in Mitchell & Ashley (2010), it was contended that although DFPs in any community play a big role by initiating and implementing development projects that would otherwise take the government directly or through its agencies some time to implement, the projects are short-lived and do not produce long-term effect for the beneficiaries.

Furthermore, the SDGs reports 2021 and 2022 raising the alarm of the challenges faced by women and the youth in general, due to covid-19 crisis and the Ukraine-Russia war, stated the recommendation and measures which could be taken now in order to stay ahead of the downward curve of worldwide socio-economic situation. The researcher recommends that clearly understanding the current situation and where we are headed is vital and requires to have high quality data and this would allow to anticipate future needs as well strategically plan for targeted interventions (SDG, 2022).

The literature review showed that there are very scarce studies in Rwanda investigating the impact of a donor funded projects on youth socio-economic empowerment and in the informal sector and considering factoring in the covid-19 impact. To fill in this gap, the chosen case study is a donor funded project called "Youth Employability in the Informal Sector (YEIS)" that started from mid-February 2015 up to mid-February 2019 and for which the objectives are aligned with NST1. The project initially targeted 8,000 youth out of which 70% had to be women and was implemented by mainly two local NGOs and received interventions from one iNGOs (YEIS project, 2019). This DFP aimed to more employment for the youth in the informal sector, shifts from the informal sector to the formal sector, better access to finance and policy awareness. The project under case study had a budget of 2,114,023 Euros, was implemented in 7 districts and received those funds from the European Commission (80%) and from the Austrian Development Cooperation (7.5%) and Care International (12.5%) (Legacy Advocates, 2019). The focus of our study is the part implemented in Kicukiro district.

Basing on the EDPRS II (2013) which, 2 years before the start of YEIS project, had identified that a slackening economy would be a challenge to the youth (GoR, 2013). The unforeseen covid-19 that affected the economy just one year after the end of YEIS may be considered as an event to further ascertain or not the long-term success of this intervention that targeted youth empowerment.

Objectives of the Study

The specific objectives of this study were:

- To determine the impact of youth's financial literacy on youth's socio-economic empowerment;
- To assess the impact of youth's participation in TVET schools on youth's socio-economic empowerment;
- To examine the impact of financing on youth's socio-economic empowerment;
- To examine the impact of existing policies on youth's socio-economic empowerment

LITERATURE REVIEW

Financial Literacy and youth socio-economic empowerment

Financial literacy, which is the familiarity and the appreciation an individual has towards different financial concepts and skills that allow an individual to take appropriate decisions regarding their personal finances, exercises an influence on the financial planning and behaviors. This financial literacy embraces an assortment of topics such as spending, saving, access to loans, investment, financial planning and other knowledge of financial basic concepts (Goyal & Kumar, 2021).

Both financial literacy and financial inclusion were both thought to go hand in hand and to have a crucial role in the socio-economic empowerment (Niaz, 2022). With financial literacy, individuals are able to take better decisions regarding their finances, how they allocated their resources, how they invest in order to maximize the returns, how they repay their loans and how they can improve their savings to cater for future needs (Panakaje, Rahiman, Parvin, Kulal & Siddiq, 2023).

Additionally, financial literacy helps individual in having access to financial services. As they gain understanding about how the financial systems work and this help them to take advantage of the availed financial support services, such as credits to small and medium enterprises, loans from banks, access to investment prospects, interests on placement... The gained access to financial services permits the economic empowerment as beneficiaries were provided with what that is needed to reach a satisfactory financial position in society (Goyal & Kumar, 2021).

Financial security was achieved and increased through financial literacy considering that individuals and households were more inclined to be prudent when managing their balance sheets, they have more clarity and understanding when deciding about which investment to go for, how they allocated their resources for short and long term and also were careful when assessing expected returns on investment and hazards associated to their spending (Widdowson & Hailwood, 2007).

Financial literacy surpasses the financial knowledge as it also encompasses the understanding as well as the application of the financial knowledge one may have gained. Additionally, it has been observed that the elder generation have a wiser behaviour towards finances versus the younger generation. Thus, it is essential and beneficial for the youth to be literate financially as this shapes their habits and spending practices (Bakar & Bakar, 2020). Financial literacy leads to gaining financial independence. By gaining financial independence, the youth is economically empowered and better positioned in society as they are less vulnerable and more valuable to the nation (Goyal & Kumar, 2021).

Youth participation in TVET schools and youth socio-economic empowerment

Technical and Vocational Education Training (TVET) schools are established with the aim to educate people and equip them with practical and hands-on teaching in wide arrays of professional and mechanical domains empowering students to become immediately employable in the areas where needs are greatest on the labour market. Countries that are looking for symbiotic progress and societal advancement have recourse to education that promotes youth empowerment (Ugwoegbulem, 2022).

Youth empowerment refers to a comprehensive program designed to nurture growth and progress of young people by offering them various opportunities for personal and professional growth that led to self-sufficiency, moral responsibility and financial productivity achieved through educating and equipping them with appropriate skills, and where possible, with resources allowing them to become active and successful members of the society (Ugwoegbulem, 2022).

Empowerment of youth through education must focus on quality, relevance and equity. This imply that education system, even TVET, have to prioritize providing high-quality education that is pertinent to real-life cases and guaranteeing equal opportunities for all the youth. Graduates of those schools are equipped with necessary knowledge, competencies and skills essential for thriving and navigating the challenges of everyday life and bringing solutions to society's needs therefore easily accessing employment (Nwodoh, 2021).

TVET schools have the objective of improving employability through provision of specialized trainings programs that aligns with societal, industrial and business requirements. The practical skills offered allow students to acquire competencies directly relevant to specific occupations. By providing the practical training, TVET schools effectively attempt to close the gap between the real-world application and the theoretical knowledge and consequently increasing the appeal of trainees to potential employers (Ugwoegbulem, 2022).

Financing and youth socio-economic empowerment

Financing is the act of supplying money to entrepreneurs for business start-ups or business operations and for engaging in investments. Financial literate individuals approaching financial institutions, such as banks, micro-finance, or credits unions, get support in form of a capital allowing them to achieve their financial targets (Rusu, Roman & Tudose, 2022).

Access to finance is decisive when it comes to expansion of enterprises and creation of jobs (Ministry of Public Service and Labor, 2019). Irrespective of the level of development of a country, access to financial resources is vital for the success of small businesses (Rusu, Roman & Tudose, 2022).

Financing for socio-economic empowerment is an acknowledgement that access to finance leads to economic growth and development as even the people with limited resources are enabled to invest in income generating assets and or to start income generating activities. Financing is provided in various forms and the most commonly granted is micro-finance (Singh & Yadav, 2021).

The Micro-finance approach is driven by the acknowledgement that poverty eradication and economic development may be boosted by entrepreneurship and self-employment. The way micro-finance operates, it starts from the belief that significant improvement can happen to groups of people or individual living in poverty that received a capital, even if it is a small one (Singh & Yadav, 2021).

Micro-financing underprivileged communities leads to their financial inclusion which in turn lessen the financial vulnerabilities. As beneficiaries become able to meet their financial needs and their living conditions expand, this enhances their self-esteem and may lead to their involvement in societal decision as the feeling of marginalisation decreases while their feeling of usefulness to society increases (Pomeroy, Arango, Lomboy & Box, 2020).

The crucial role in financing socio-economic empowerment is played by government initiatives through setting-up programs and policies encouraging financial inclusion. One of the finding of Ozili, through his research on theories of financial inclusion, has been that financial inclusion is both influenced by and has an impact on various factors such as poverty rates, financial sector stability, economic conditions, financial literacy, and regulatory frameworks which vary across different countries (Ozili, 2020).

Existing Policy and youth socio-economic empowerment

A high percentage of jobless youth may be a catalyst of disastrous circumstances for a nation. This is one of the reasons why a legal and policy framework should be put in place to foster the sustainable empowerment of youth and contribute to the overall progress of the nation. Also, the existing laws, rules, policies and programs should be enhanced to better cater to and increase the effectiveness of addressing youth distresses who rely both on the formal as well as informal economy. Those policies as well as developed curriculum and training must aim to bridge the gap between the available white-collar jobs and the proportion of uneducated youth in need of survival and self-sustaining blue-collar jobs (Ugwoegbulem, 2022).

Noting that these policies play a significant role in an integrated employment agenda, it is of crucial importance to implement active labour market policies that not only expand the quality of labour supply but also boost demand for youth employment. Well-organized and productive sufficient jobs to be created is the paramount target of the Rwanda's National Employment Policy. The country is aware that in order to achieve decent work and productive employment must be attained by through common tireless efforts from all involved parties, putting a special focus on vulnerable groups. Thus, necessity of having all policy frameworks incorporating employment (Ministry of Public Service and Labor, 2019).

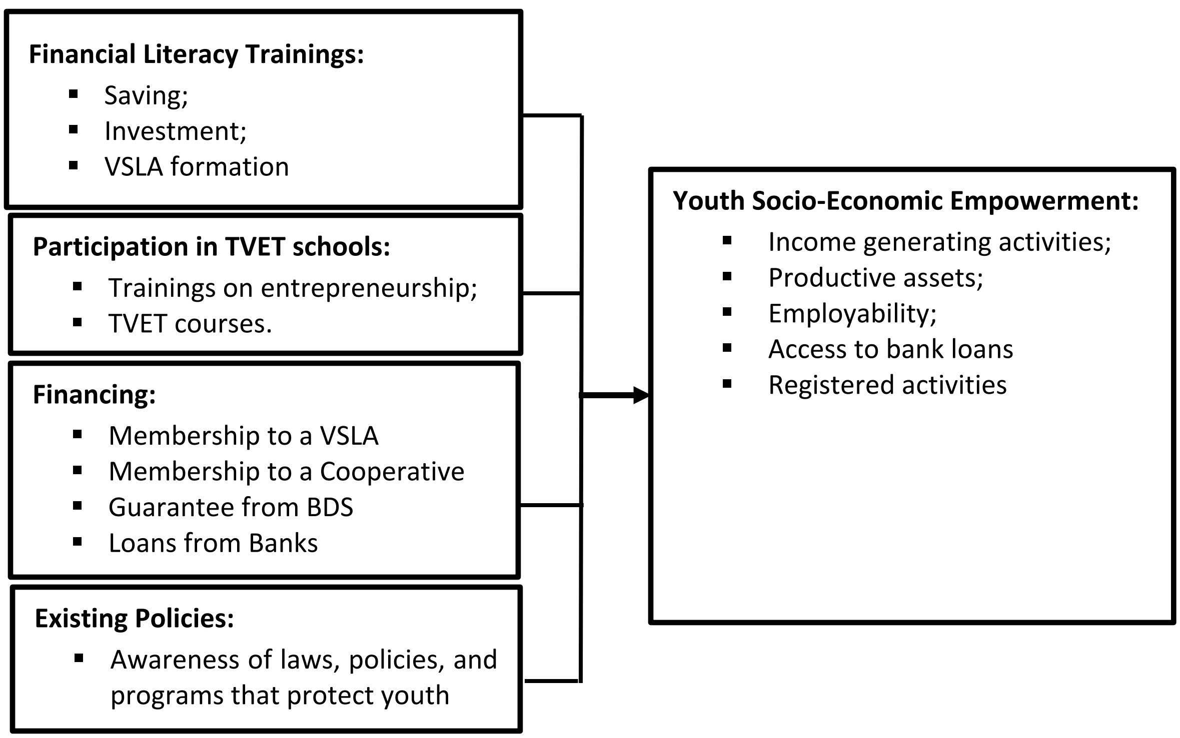
The majority of informal sector employees in developing countries are youth who rely on this sector for their livelihoods. The Rwandan Informal sector takes a share of 64% of output in industry in Rwanda (Rukundo, 2015).

To address the needs of these young workers, policymakers should consider implementing initiatives that aim to improve employment opportunities within the informal sector. This can be achieved by providing targeted training programs that equip youth with the necessary skills for specific careers. By doing so, policymakers can help bridge the gap between informal and formal employment, enabling youth to access quality jobs that they deserve (Rukundo, 2018).

Conceptual Framework

The figure 1, presents the conceptual framework of the study which shows how the variables of the study relate. The independent variable and the dependent variable are for YEIS Project.

A conceptual framework is a hypothesized model identifying the concepts under study and their relationships (Gibson 2013). It depicts in a figure how the research came up with the conceptual relationships between the dependent and the independent variables to be investigated.



Independent variables **Dependent variables**

Figure 1: Conceptual Framework Illustration

Source: Researcher, 2024

METHODOLOGY

The researcher adopted descriptive research approach in order to explore this topic. The research methodology employed for studying the impact of projects adopts a descriptive approach, which involves the systematic collection and analysis of data to furnish a comprehensive portrayal of the project's effects. According to Ngechu (2016), a population is a well-defined set of people, services, elements, and events, group of things or households that are being investigated. The population of interest of this study is composed by 729 beneficiaries of YEIS Project, for the part implemented in Kicukiro (YEIS Project, 2019).

Table 1: Population size

Project beneficiaries	Population size
Final project's beneficiaries for Kicukiro District	729
Total	729

Source: YEIS Project, 2019

According to White and Raitzer (2017), in order to have an effective impact investigation, it is important to correctly outline a sampling approach which collected a sample that, is the representation of the population under study. During the implementation of YEIS project, the implementing entities managed to reach out to 729 beneficiaries. A sample size of 259 respondent intended to represent the group was obtained using the Slovin's formula as introduced by Yamane in 1967:

$$\mathbf{n} = \frac{\boldsymbol{N}}{\mathbf{1} + \boldsymbol{N}(\boldsymbol{e})^{\mathbf{2}}}$$

With this method, n represents the desired sample size while N is the total population size (729) whereas e is the desired margin of error (5% or 0.05) that reflects the maximum amount of deviation to tolerate in sample estimates compared to the population parameters.

The formula led to:

$$\mathbf{n} = \frac{\boldsymbol{N}}{\mathbf{1} + \boldsymbol{N}(\boldsymbol{e})^{\mathbf{2}}}$$

$$n = \frac{729}{1 + 729(0.05)^2} = 258.28$$

$\approx$ 259 beneficiaries sampled as respondents.

When embarking into the research, random selection and cluster sample designs were used as recommended by White, Raitzer & David (2017) for the impact evaluation of development interventions. The focus of this research was done in one of the seven districts in which YEIS project was implemented, Kicukiro. This district was selected based on the recent fifth population and housing census that demonstrated that this district had more share youth than any other district of Rwanda. Reference is made to appendix II, which shows that the youth have a share of 35.6 from Kicukiro overall population.

During the implementation of YEIS project, AJPRODHO and partners supported 729 beneficiaries grouped in 25 Voluntary and Saving Loans Associations and women were 612 while men were 117 as it can be seen in the project's Masterfile for Kicukiro district (appendix VI). The VSLAs are generally formed by a maximum of 30 people (YEIS Project, 2019). For the sampling procedure, in the first step each VSLA was considered as a cluster, leading to 25 clusters. In the second step, the study employed a random sampling technique in order to reach the targeted number of 259 people. This implied that either 10 or 11 people were sampled per each VSLA.

Considering that the youth contacted is mainly the impoverished and less educated which needed support, questionnaires were translated in Kinyarwanda after comments and approval by the panel.

Pretesting is described as testing a series of questions on topics that appear on a questionnaire from a selected number of individuals who may or may not form part of the target population (Hilton, 2017). The researcher carried out a pretesting of the questionnaire to establish the adequacy of the instrument to check if the questions were clear and unambiguous. Connelly (2008), suggested that a pretest should be 10% of the sample projected for the study. The researcher used Connelly's (2008) suggestion and use 10% of the sample for the study.

The research employed Factor Analysis (FA) and Principal Component Analysis (PCA) to validate the collected data. According to Mugenda and Mugenda (2013), PCA involves reducing correlated measurements into a small set of uncorrelated artificial variables known as Principal Components. In contrast, Factor Analysis reduces correlated variables to a smaller number of unobserved, uncorrelated factors (Cooper & Schindler, 2017; White, 2010). Prior to fieldwork, the pilot study data underwent factor analysis to assess the suitability of this approach.

While it is generally accepted that factor loadings of 0.7 or higher are preferable for analysis, Leech et al. (2011) suggest that a more realistic threshold of 0.4 may be appropriate when aligned with theoretical expectations. This is because a threshold of 0.7 could be overly strict for real-world data. However, in this study, the Principal Component matrices displayed loadings exceeding 0.7 for all components, rendering none of them subject to removal. Both tests were conducted to ensure the data's appropriateness for subsequent analyses.

Before conducting factor analysis, the study performed the Kaiser-Meyer-Olkin (KMO) and Bartlett's Test to evaluate sample adequacy investigating the impact of implementation donor-funded projects on youth socio-economic empowerment in Rwanda. As highlighted by Hair et al. (2010), Factor Analysis is crucial in research to assess construct validity, identify variability among observed variables, and detect correlated variables to reduce data redundancy.

The results presented in Table 2 indicate that the KMO statistic was notably high at 0.489, significantly surpassing the critical significance level of 0.5 (Field, 2000). Furthermore, the Bartlett's Test of Sphericity yielded high significance (Chi-square = 92.379 with 10 degrees of freedom, $p < 0.05$). Both the KMO and Bartlett's Test outcomes provided strong rationale for conducting factor analysis.

Table 2: Factor analysis - KMO and Bart

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.489
	Approx. Chi-Square	92.379
Bartlett's Test of Sphericity	Df	10
	Sig.	.000

Source: **Primary data**, (2023).

The researcher selected a pilot group of 27 beneficiaries of YEIS project, in order to experiment if obtained results are dependable; this test was conducted prior to the data collection exercise to eliminate subjectivity and prejudice from the researcher's side. The answers were submitted to a reliability analysis (with SPSS) for computation of the Cronbach's Alpha. According to Sekaran (2016) Alpha values for each variable under study should not be less than 0.7 for the statements in the instruments to be deemed reliable.

In this study, construct reliability was determined using Cronbach's Alpha coefficient that test internal consistency of items on a scale and were thus considered reliable if the as the results showed that the Cronbach's Alpha coefficient associated with the variables of the study were above 0.70 threshold as recommended by Bell (2010) where it is asserted that Cronbach's Alpha coefficient should be in excess of 0.70 for the measurement intervals. The results of the reliability analysis are presented in the table 3.

Table 3: Reliability of Measurement Scales

Variable	Cronbach's Alpha	Decision
Youth's financial literacy	.894	Reliable
Youth participation in TVET schools	.748	Reliable
Youth Financing	.862	Reliable
Existing policies	.838	Reliable
Youth's socio-economic empowerment	.788	Reliable

Source: **Primary data**, (2023).

The Cronbach's Alpha coefficients for the study's variables indicate their respective levels of internal consistency and reliability. Youth's financial literacy exhibits a high Cronbach's Alpha of 0.894, signifying strong consistency in measuring this construct. Similarly, youth financing demonstrates a high level of reliability with an Alpha of 0.862, ensuring consistent measurement. Existing policies, with an Alpha of 0.838, exhibit good internal consistency, as do the items related to youth's socio-economic empowerment, which yield an Alpha of 0.788. Although youth participation in TVET schools shows a slightly lower Alpha of 0.748, it still falls within an acceptable range, suggesting reliable measurement of this construct. Overall, these robust Cronbach's Alpha coefficients affirm that the study's variables effectively and consistently capture their intended constructs, bolstering the validity and trustworthiness of the research findings.

RESULTS AND FINDINGS

Correlation Analysis

Correlation analysis was carried out between the variables of the study using Pearson correlation coefficient. The correlation coefficient was used to test whether there existed interdependency between independent variables and also whether the independent variables (implementation donor-funded projects) were related to the dependent variable (socio-economic empowerment in Rwanda). Pearson's correlation coefficients were found to be appropriate for the variables.

Table 4: Correlation and the coefficient of determination

		Youth's financial literacy	Youth participation in TVET schools	Youth Financing	Existing policies	Youth's socio-economic empowerment
Youth's financial literacy	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	177				
Youth participation in TVET schools	Pearson Correlation	.210**	1			
	Sig. (2-tailed)	.005				
	N	177	177			
Youth Financing	Pearson Correlation	.186*	.235**	1		
	Sig. (2-tailed)	.013	.002			
	N	177	177	177		
Existing policies	Pearson Correlation	-.158*	-.069	-.087	1	
	Sig. (2-tailed)	.036	.359	.249		
	N	177	177	177	177	
Youth's socio-economic empowerment	Pearson Correlation	.094	.188*	.274**	.434**	1
	Sig. (2-tailed)	.211	.012	.000	.000	
	N	177	177	177	177	177

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

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

Source: **Primary data**, (2023).

The study's findings illuminate the complex interplay between key variables in the context of youth development.

Youth's financial literacy has a positive but weak correlation with youth participation in TVET schools ($r = 0.210$, $p = 0.005$). This suggests that as youth engage more in TVET programs, their financial literacy tends to improve. This finding aligns with existing literature highlighting the importance of education and training programs in enhancing financial literacy among young individuals (Lusardi & Mitchell, 2007). Youth financing also demonstrates a positive correlation with both financial literacy and youth participation in TVET schools. The correlation with financial literacy is statistically significant ($r = 0.186$, $p = 0.013$), indicating that as financial literacy improves, youth may be better positioned to access financing options. Similarly, the correlation with TVET participation is significant ($r = 0.235$, $p = 0.002$), suggesting that those engaged in vocational training are more likely to seek and secure financing opportunities. This finding is consistent with studies emphasizing the role of education and skills development in enhancing youth financial access (Morduch & Haley, 2002).

Conversely, the correlation between existing policies and youth's financial literacy is negative but weak ($r = -0.158$, $p = 0.036$). It implies that as financial literacy increases, youth may perceive existing policies as less relevant, possibly due to an improved understanding of their financial needs. This finding underlines the need for policy alignment with the evolving financial literacy of youth (Beal & Delpachitra, 2003).

Youth's socio-economic empowerment demonstrates positive and significant correlations with all other factors, including financial literacy, TVET participation, youth financing, and existing policies. This indicates that as youth become more financially literate, engage in TVET programs, access financing, and perceive policies as relevant, their socio-economic empowerment tends to improve significantly. Literature supports the idea that these factors collectively contribute to enhancing youth empowerment and economic well-being (Ozughalu, 2017; Oosterbeek et al., 2018). The findings align with existing literature and emphasize the interplay between financial literacy, TVET participation, financing, policies, and socio-economic empowerment among Rwandan youth. These correlations highlight the multifaceted nature of youth empowerment, emphasizing the importance of educational programs, financial access, and policy relevance.

Regression Analysis

The model summary displayed in Table 5 indicates the overall coefficients of determination of the four independent variables under study. The R-square posted an overall value of 0.316 depicting those independent variables (youth's financial literacy, youth participation in TVET schools, youth financing, existing policies) explain 31.6% of the dependent variable (youth's socio-economic empowerment). The adjusted R Square, which considers the number of predictors and their contribution to the model, is slightly lower at 0.301. The standard error of the estimate is 0.14905, representing the average discrepancy between the observed values and the values predicted by the model.

Table 5: Combined Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.562[a]	.316	.301	.14905

a. Predictors: (Constant), youth's financial literacy, youth participation in TVET schools, youth financing, existing policies

Source: **Primary data**, (2023).

To ascertain the model's significance, an analysis of variance was carried out. The ANOVA results as shown in Table 5 revealed that the F-statistics was 19.903 at a significance level of 0.000. This implies that the aspects of implementation donor-funded projects (youth's financial literacy, youth participation in TVET schools, youth financing, existing policies) impacts youth socio-economic empowerment in Rwanda. The results further reveal that the model could statistically significantly predict the relationship between implementation donor-funded projects and the youth socio-economic empowerment in Rwanda.

Table 6: Combined ANOVA Results

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	1.769	4	.442	19.903	.000[b]
1	Residual	3.821	172	.022		
	Total	5.590	176			

a. Dependent Variable: Socio-economic empowerment

b. Predictors: (Constant), Youth's financial literacy, youth participation in TVET schools, youth financing, existing policies

Model coefficients provide unstandardized and standardized coefficients to explain the direction of the regression model and to establish the level of significance of the study variables. The results are captured in table 7.

Table 7: Coefficient results for all Variables

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.122	.406		2.760	.006
	Youth's financial literacy	.058	.042	.092	1.391	.166
	Youth participation in TVET schools	.076	.036	.140	2.126	.035
	Youth Financing	.227	.056	.266	4.055	.000
	Youths existing policies	.396	.053	.481	7.516	.000

Source: **Primary data**, (2023).

As per the SPSS generated table 7 above, the equation (**$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4+\varepsilon$**) becomes: $Y= 1.122 + 0.058X_1 + 0.076X_2 + 0.227X_3+ 0.396X_4$

In this analysis, it can be observed that "Youth's existing policies" has the highest unstandardized coefficient (B = 0.396) and standardized coefficient (Beta = 0.481), indicating that it has the most substantial estimated impact on the outcome. Moreover, this variable is statistically significant ($p < 0.001$), suggesting a strong relationship with the dependent variable. "Youth Financing" also shows a significant positive impact (B = 0.227, Beta = 0.266, $p < 0.001$). "Youth participation in TVET schools" has a positive impact (B = 0.076, Beta = 0.140) and is statistically significant ($p = 0.035$). Conversely, "Youth's financial literacy" has a positive impact (B = 0.058) but is not statistically significant ($p = 0.166$). The constant term in the model is 1.122 and is statistically significant ($p = 0.006$). These results suggest that "Youth's awareness of existing policies," "Youth Financing," and "Youth participation in TVET schools" are the most influential factors in the model for the given outcome.

The findings of this analysis reveal several significant factors influencing the outcome, shedding light on the relationship between youth-related policies, financing, education, and financial literacy in the context of the given outcome. "Youth's existing policies" emerges as the most influential variable, with a substantial unstandardized coefficient (B = 0.396) and standardized coefficient (Beta = 0.481). This result aligns with the literature, which emphasizes the pivotal role of policy frameworks in shaping youth employment outcomes (Peters et al., 2019). The strong statistical significance ($p < 0.001$) underscores its significance in the model.

Likewise, "Youth Financing" also exhibits a significant positive impact (B = 0.227, Beta = 0.266, $p < 0.001$), indicating the importance of financial support mechanisms in facilitating youth employment, in agreement with previous research highlighting the role of access to finance for youth entrepreneurship (World Bank, 2018).

"Youth participation in TVET schools" shows a positive impact (B = 0.076, Beta = 0.140) and statistical significance (p = 0.035), emphasizing the importance of technical and vocational education and training (TVET) programs. This finding aligns with literature that suggests TVET can enhance employability and skills development among youth (ILO, 2017).

However, "Youth's financial literacy" demonstrates a positive impact (B = 0.058) but lacks statistical significance (p = 0.166). This result may be attributed to the complex nature of financial literacy, which may not have been fully captured in the analysis.

The constant term's statistical significance (p = 0.006) implies that there are other unaccounted factors influencing the outcome. Overall, these findings provide valuable insights into the factors driving youth employment outcomes and align with existing literature on the subject.

CONCLUSIONS OF THE STUDY

In conclusion, the study's findings underscore the positive effects of financial literacy training on various facets of youth's financial behavior and comprehension, including purchasing habits, saving and investing awareness, bill payment punctuality, financial monitoring, and pursuit of long-term financial goals. These improvements were consistently evident among respondents, as indicated by their high agreement percentages and the robust mean score.

However, when exploring the link between financial literacy and socio-economic empowerment through linear regression, the results revealed limited explanatory power and no statistical significance. This implies that although a favorable connection exists, other unmeasured variables play significant roles in determining socio-economic empowerment among the participants. Thus, while financial literacy training yields valuable benefits in enhancing financial capabilities, it should be complemented by broader socio-economic empowerment strategies that consider the multifaceted nature of empowerment.

In conclusion, this study has shed light on the complex relationship between youth participation in TVET schools and socio-economic empowerment. While there is a diversity of opinions regarding the impact of TVET participation on employability and entrepreneurship skills, the consensus among respondents suggests that it has a positive influence on technical skills and career prospects. The study's findings highlight a nuanced perspective on the impact of Technical and Vocational Education and Training (TVET) participation among youth. While perceptions vary regarding its effect on employability and entrepreneurship skills, there is a consistent and positive consensus regarding the enhancement of technical skills and career prospects. These results underscore the effectiveness of initiatives like the Youth Employability in the Informal Sector (YEIS) in encouraging TVET engagement, effectively addressing the complex issue of youth unemployment by promoting education and skill development. The regression analysis further strengthens these findings by revealing a statistically significant association between TVET participation and socio-economic empowerment, emphasizing TVET's pivotal role in improving overall socio-economic outcomes for young individuals.

In conclusion, the findings of this study underline the substantial and positive impact of the Youth Employability in the Informal Sector (YEIS) project, particularly in the context of youth financing and socio-economic empowerment. Membership in Voluntary Savings and Loan Associations (VSLAs) and cooperatives significantly improved their access to financing for the majority of respondents, with sustainable access to financial services through these associations even after the project's conclusion. Additionally, access to finance through Government of Rwanda (GoR) supported initiatives such as district Business Development Units remained available to many participants, illustrating the enduring benefits of such collaborations.

Importantly, the data highlights that YEIS financing played a pivotal role in enhancing the living standards and socio-economic conditions of a significant majority of respondents. This not only improved the well-being of individual beneficiaries but also had positive ripple effects on their communities, further emphasizing the broader societal impact of the project. Moreover, participants were able to acquire productive assets and engage in income-generating activities, contributing to their socio-economic empowerment.

The results also establish a strong and statistically significant relationship between youth financing and youth's socio-economic empowerment, highlighting the pivotal role of financial support in enhancing the overall well-being of young individuals. These findings collectively reinforce the value and effectiveness of initiatives like the YEIS project in fostering socio-economic empowerment among youth, ultimately contributing to their economic independence and societal advancement.

In conclusion, the results of our study unequivocally demonstrate the significant and widespread positive impact of the YEIS project on participants' understanding of key policy-related topics. The strong consensus among respondents regarding the importance of various policy aspects such as business registration, women's empowerment, formal employment, and labor rights underscores the project's success in enhancing their knowledge and awareness.

These findings highlight the YEIS project's effectiveness in equipping participants with the knowledge needed to make informed decisions and protect their interests. Moreover, they underscore the critical role that existing policies play in shaping the socio-economic empowerment of youth, emphasizing the overarching importance of policy-related factors in youth development. Overall, the YEIS project stands as a promising example of how targeted initiatives can empower and educate young individuals, paving the way for a more informed and empowered generation.

RECOMMENDATIONS

The management is tasked with fostering robust collaboration and communication among all stakeholders in the YEIS Project, spanning government bodies, local communities, NGOs, and beneficiaries. They must align the curriculum with the informal sector's needs in Kicukiro and the broader job market, while also establishing a comprehensive framework for monitoring and evaluation to gauge project progress and impact. Initiating mentorship initiatives that pair youth participants with seasoned professionals, creating networking avenues for industry relationships to flourish, and potentially leading to job placements or entrepreneurial ventures, is crucial. Additionally, formulating a sustainability strategy outlining how the project's influence will persist post-donor funding termination, consistently integrating participant input to refine project efficacy and pertinence, and investing in capacity building for local implementing entities to ensure enduring efficacy and ownership are imperative facets of effective management. Additionally, the robust collaboration amongst stakeholders could motivate a replication of similarly designed projects in other sectors of the district while tailoring the projects to the real needs of the chosen area of implementation. Furthermore, if impact assessments of projects are conducted for the majority of the project, the management of lead-NGOs would gain additional insights on lasting impact of their actions and understand better how well the projects were designed, implemented and led to observed results.

Suggestions for Further Studies

This study is recommending for further research outside the scope of this research, the study on sustainability of donor funded projects. Other studies could as well be for assessing DFPs impact but including the qualitative aspect in order to collect opinions from beneficiaries.

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