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To Access the Effectiveness of Financial Literacy in Wealth Creation among Zambian SMEs in the Manufacturing Sector: A Case Study of UNIFI in Lusaka

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Abstract

This study aimed at accessing the effectiveness of financial literacy in wealth creation among SMEs in the manufacturing industry. Financial literacy plays a crucial role in wealth creation among Small and Medium Sized Enterprises (SMEs) in the manufacturing industry, particularly in Zambia. SMEs are a vital part of Zambia's economy, contributing significantly to employment, innovation, and economic growth. However, many SMEs in Zambia face challenges in accessing finance, managing cash flows, and making informed financial decisions, which can hinder their ability to create wealth and achieve long term

sustainability. As the industry focus on economic development, the common response has been the ignorance in the financial literacy among SMEs. The study made use of a primary data research approach through the use of quantitative and qualitative data that was collected using a structured questionnaire.

These businesses generated substantial gross income and employed at least one other person. These findings support including micro businesses in a comprehensive economic development plan.

Keywords: SMEs, UNIFI, Financial Literacy

1. Introduction

Financial literacy plays a crucial role in wealth creation among Small and Medium Sized Enterprises (SMEs) in the manufacturing industry, particularly in Zambia. SMEs are a vital part of Zambia's economy, contributing significantly to employment, innovation, and economic growth.

However, many SMEs in Zambia face challenges in accessing finance, managing cash flows, and making informed financial decisions, which can hinder their ability to create wealth and achieve long term sustainability.

Financial literacy significantly impacts SMEs access to finance, with higher financial knowledge enabling better financial decision making and increased access to financing options. SMEs with low finance literacy struggle to manage finances effectively, leading to reduced profitability and increased vulnerability to financial shocks. Determinants of financial access for SMEs in Zambia includes stringent collateral requirements, high interest rates, and short repayments, high interest rates and short repayment periods associated with bank loan.

1.1 General Objective

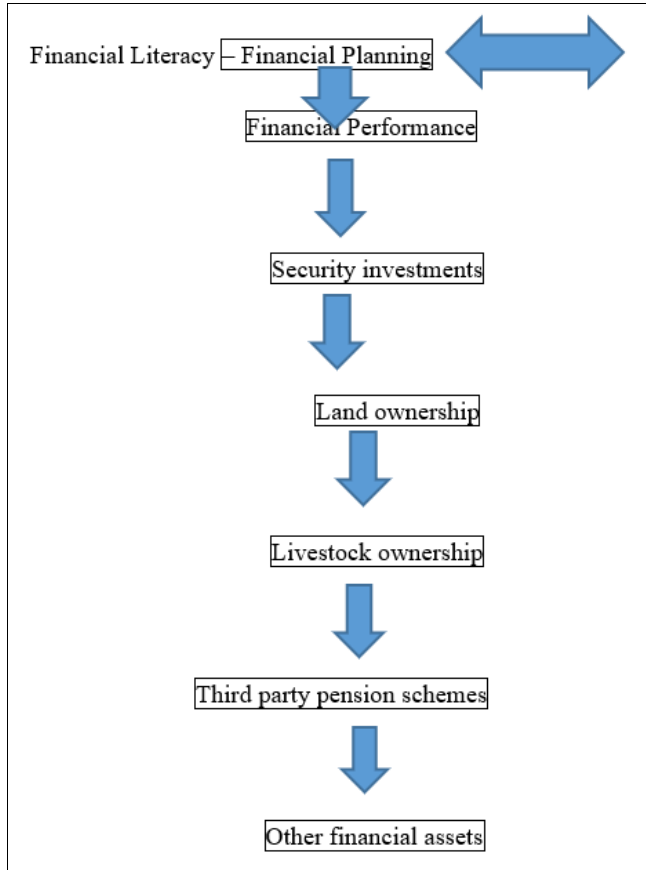
To examine the impact of financial literacy on wealth creation among small and medium sized Enterprise in Zambia and to identify the key financial performance and sustainability of Zambian SMEs.

1.1.1 Specific Objectives

1. To establish the relationship between financial literacy and financial performance.
2. To analyze the effects of Financial Literacy.
3. To identify the key limitations of Financial Literacy.

1.2 Conceptual Framework

This framework draws from several interrelated theories to explain how financial literacy influences wealth creation in SMEs through gaining competitive advantage, human capital theory having the ability to interpret the financial planning, financial performance, access risks and make strategic financial decisions. Reducing information gap and improve transparent in financial reporting and governance.



Financial Literacy Financial Planning Developed by the Researcher, 2019.

According to John Sevacqua, understanding your financial behaviour is a critically important factor to consider when crafting income plan. For example, if you are inclined to move your investment portfolio towards more conservative investments if you realized losses, you should, consider (A) staying away from risky investments. (B) planning on spending less, and (C) buying insurance that provides a safety net. Buying insurance can have a positive influence on your behaviour, particularly if you are highly risk averse. As can be seen identifying your financial behaviour is an important part of creating a thoughtful income plan. So, it is imperative that your behaviour is understood today not something to be discovered in the future. Financial Knowledge Financial awareness and understanding about the financial concept and procedures as well as the use of this understanding to solve financial problems. Strong financial knowledge and decision-making skills help people weigh options and make informed choices for their financial situations, such as deciding how and when to save and spend, comparing.

2. Literature Review

2.1 Thematic area 1 relationship between financial literacy and financial performance

Most countries in South Asia were home to some of the lowest percentages, where only a quarter of adults - or even less - were considered financially literate. This raises a critical question: Why?

The answer is a lack of financial literacy in youths.

Financial literacy is typically not stressed in many countries' education systems or anywhere else when children are growing up. This isn't to say that we need to teach our kids what compound interest or share buybacks are when they are in eighth grade; rather, we need to stress the importance of budgeting, saving, and spending wisely. We should also stress the importance of teens knowing how to put their money in the bank, investing safely and wisely, and becoming familiar with their country's financial system.

Financial literacy has been extensively studied in relation to its impact on individuals' financial decisions, for entrepreneurs, financial literacy includes a range of skills, such as managing cash flow, understanding financial statements, budgeting, and planning for taxes and investments (Lusardi & Mitchell, 2014). Several studies have shown that a high level of financial literacy is positively associated with better decision-making in business, leading to improved business performance (Berglund *et al.*, 2018). However, many entrepreneurs, particularly in the early stages of their business ventures, may lack financial knowledge. Research by Mandelland Klein (2007) suggests that entrepreneurs with lower levels of financial literacy are more likely to make poor financial decisions, such as underpricing their products, failing to manage cash flow effectively, or neglecting to prepare for financial risks.

The table below serves as a useful guide to business size definitions. It shows the number of employees each business sector owns in these respective countries.

	Australia	US	EU
Minute/Micro	1-2	1-6	<10
Small	<15	<250	<50
Large	<500	<1000	<1000
Enterprise	>500	>1000	>1000

According to the Surveying Business on tax Compliance 2011, sole proprietors often face a variety of problems related to their size. A frequent cause of bankrupt is undercapitalization. This is often a result of poor planning rather than economic conditions. It is a common rule of thumb that the entrepreneur should have access to a sum of money at least equal to the projected revenue for the first year of the business in addition to his anticipated expenses for example if the prospective owner thinks that he will generate \$100000 in revenues in the first year with \$ 1500000 in startup expenses, then he should have not less than \$ 250000 available. Failure to provide this level of funding for the company could leave the owner liable for all of the company's debts should he end up in bankrupt court, under the theory of undercapitalization.

Entrepreneurs with a higher level of financial literacy are better equipped to manage these financial metrics, which in turn contributes to the business's overall success. financially

literate entrepreneurs tend to make more informed decisions related to pricing strategies, financing, and resource allocation, which ultimately results in better business performance. Furthermore, studies have shown that financial literacy not only contributes to short-term profitability but also impacts long-term business sustainability. For instance, research by Kuckertz *et al.* (2017) found that entrepreneurs with solid financial knowledge are better at navigating financial challenges and adapting to changing economic conditions, ensuring the long-term viability of their businesses. Entrepreneurial challenges and financial education despite the evident benefits of financial literacy, many entrepreneurs, especially in developing economies, still face significant barriers to acquiring financial knowledge.

It has been projected in the literature (Hitt *et al.*, 2016 and Nzewi *et al.*, 2017). Performance can be considered as the business ability of a business enterprise to come across or surpass its pre-set objectives or goals as agreed upon by its investors over a definite period (Kim, 2017). Though, performance appears to be conceptualized, rationalized and measured in diverse directions, hence making cross comparison difficult. according to Eniola, (2015) performance is generally employed as a measure of a business health over a definite period. This puts performance as one of the key issues for entrepreneurs, the ability to establish business performance is a better approach to explore whether a business enterprise is progressing or not, through the use of indicators which permits easy way to look into the enterprise situation such as the financial and non-financial measurement for instance annual sale turnover rate, growth rate, number of employees, employees' competency innovation, competition and resources availability are all critical elements to bringing about strategic development in business performance (Simpson *et al.*, 2012 and Javed and Muhammad, 2011). However, a key standard to performance in business environment is the objective setting which means instituting what an individual or business enterprise desires to accomplish over a specified period of time, the objectives must be precise, quantifiable, attainable, accurate and timely planned (Kim and Patel, 2017). Performance incorporates various meanings, comprising growth, survival, profitability, innovation and competition (Eniola, 2016). entrepreneurial financial literacy improves utilization of financial forces because literate entrepreneurs are more likely to utilize and access financial services which help to improve the performance of their business (Fatoki, 2014). Low degree of financial literacy can prevent the performance level of entrepreneurs from adequately assessing and understanding different financing provision, and for navigating complex loan application (Vincent, 2014). Financially literate clients make better financial decisions and maintain a better overall financial wellbeing.

Financial literacy education provides an individual with the ability to recognize commercial opportunities, knowledge, self-esteem and skills hence, improving his business performance (Aminu, 2016; Kisunza, & Theuri, 2014). People who cannot read and write are also slow to comprehend during seminars where members are taught on skills like bookkeeping, arithmetical skills, project detection skills and communication skills (Xiao, 2017). Entrepreneurs who are financially literate have a higher chance of been successive in their business more than their illiterate

equivalents. Financial literacy has a positive influence on the competence of an entrepreneur thus increasing his forecasts of financial attachment into the Social Economic Mainstream by increasing the possibility of his Profits and an increased functioning capability and performance of the business (Adomako & Danso, 2014) [18]. The Positive outcome of being Financially Literate is determined by behaviour like planning expenditures and building insurance, conversely, indisputable behaviours, like extreme use of Credit, may reduce the Financial Well-Being of the Individual Is Considered as a key element in the Personal decision making process which improves business growth and development (Peng *et al.*, 2015; Potrich *et al.*, 2015).

The study reveals that financial literacy has a significantly positive correlation with personal financial decisions. In addition, Nasir *et al.* (2021) investigate the significance of financial literacy, self-efficacy, and resource-facilitating conditions on the purchase intention of insurance and its Shariah compliance counterpart, takaful.

Results from the analysis indicate that financial literacy, self-efficacy, and resource-facilitating condition determinants give an impact on individuals' purchase intention for insurance and takaful schemes.

Therefore, the financial literacy has been an important policy instrument to improve the financial well-being of individuals.

2.2 Thematic are 2 the effects of financial literacy

According to Janor *et al.* (2016), financial literacy levels are found to explain the variation in investment type selection. Not only that, there are several more studies conducted around the globe to investigate the effects of financial literacy. In this regard, this study carries out extensive literature from recent years of studies. From the studies reviewed, particular focus is given to the effects of financial literacy on wealth creation among SMEs. The personal financial decision aspect, Mwathi and Wangeci (2017) measure the significance of financial literacy on personal financial decisions among Egerton University employees, comprising lower-level staff, middle-level staff, including administrative, technical, and teaching staff, as well as management. In the study, the financial literacy components examined consist of financial knowledge, financial skills, and financial attitude. The study reveals that financial literacy has a significantly positive correlation with personal financial decisions. In addition, Nasir *et al.* (2021) investigate the significance of financial literacy, self-efficacy, and resource-facilitating conditions on the purchase intention of insurance and its Shariah compliance counterpart, takaful.

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The study conducted by Karakurum-Ozdemir *et al.* (2019) and Younas *et al.* (2019) argues that financial literacy, affects family support, and planning have a positive correlation with the financial well-being of SMEs and conclude that financial literacy has a positive effect on financial well-being as a crucial factor.

Therefore, the financial literacy has been an important policy instrument to improve the financial well-being of individuals.

In this regard, the study by Karakurum-Ozdemir *et al.* (2019) investigates the effects financial literacy-related policies in a group of middle-income countries by identifying financial literacy levels. Results from the participating countries of Colombia, Lebanon, Mexico, Turkey, and Uruguay indicate the least financially literate groups in each country to facilitate targeting of public policy. The study reveals that groups with lower financial literacy scores are women, younger adults, and individuals who cannot read or write in the official language of their country of residence. In addition, the quality of education also positively affects financial literacy by not only the years of education possessed by respective individuals but the quality of education as well.

On the other hand, Wewengkang *et al.* (2021) investigate the significance of financial literacy and financial technology use on financial inclusion amongst university students in Manado. From the study, it is revealed that financial inclusion amongst the students is explained significantly by financial literacy.

In Malaysia, Shariff and Ishak (2021) argue that savings decision is influenced by individual judgement on preparation saving. Whereas Tan and Singaravelloo (2020) study the effects of financial literacy levels and financial behaviour with planning behaviour amongst Malaysian government officers working in the federal government administrative centres in Putrajaya and Kuala Lumpur. The study unveils that financial literacy does impact financial planning. The financial literacy variable also does not mediate the relationship between financial behaviour and financial planning.

Financial literacy is also found to affect the investment aspect. For instance, Abadi *et al.* (2021) study the association of risk attitude and human resource financial literacy with investment motivation in joint venture funds amongst individuals and mutual funds investors in Iran. The study indicates that attitude towards risk and human resource financial literacy significantly give impact on motivation in joint venture funds amongst investors in Iran. Human resource financial literacy in this study is indicated by financial literacy in the field of financial jobs, knowledge of computer concepts, financial concepts knowledge, knowledge of statistics and financial mathematics concepts, ability in interaction and communication with financial concepts, skillful in using appropriate financial decisions, skills to manage personal financial affairs, and confidence in effective planning for future financial needs. Moreover, Perdana and Yasa (2021) investigate the significance of financial literacy level, minimum investment capital, and family environment on interest towards the investment of Indonesian capital market among university students.

2.3 Thematic area 3, to identify the key limitations of financial literacy among SMEs

In the Malaysian context, Kimiyaghalam and Yap (2017) conclude that 51.54 per cent of Malaysians in Klang Valley have basic financial knowledge, but only 37 per cent have advanced financial literacy knowledge. However, the financial literacy level between male and female respondents does not show a clear difference. In terms of race, Indians need higher attention in financial education programs than Malaysian and Chinese. The study also suggests that low-income individuals have a low level of financial literacy. Meanwhile according to Zakaria *et al.*

(2017), Malaysian consumers with low financial literacy face hardship in making an informed decision on their savings and investment choices. The finding shows that financial literacy level has an impact on Malaysian financial decisions and financial market participation. Poor business and management practices, brain drain, and a lack of qualified personnel, financial skills, and competent managers were issues (Van Tonder, 2010). Most SMEs are too tiny to learn from past mistakes, therefore even a small management blunder can close the business (Bowen, Morara, and Mureithi, 2009). Many South African SMEs fail despite government and private sector support for small business development and growth (Cant and Wiid, 2013). Thus, South African new SMEs' high failure rate has limited their ability to create jobs, boost the economy, and relieve poverty (Fatoki & Odeyemi, 2010). Interest and exchange rates, inflation, unemployment, crime, HIV/AIDS, technological innovation, and government legislation affect South African SMEs, according to Cant and Wiid (2013). These factors affect demand for goods and services and SME growth (Ehlers and Lazenby, 2010).

SME owners or managers must be aware of these external variables and minimize any negative consequences to respond quickly to capitalize on opportunities and minimize dangers (Sha, 2010). SMEs must understand the economy's market environment. They must know their clients, their purchasing patterns, how, where, and when they buy to thrive by meeting their requests (Cant and Wiid, 2013). The high failure rate of South African SMEs is also due to internal causes. Lack of financial understanding, management abilities, marketing and HR competence, and access to funding are variables. Through the Department of Trade and Industry, the South African government has established many public institutions to serve SMEs. SEDA, SA Micro Finance, SEFA, and IDC are among such institutions.

Cultural background greatly influences financial literacy, shaping individuals' attitudes regarding money management, saving, and investment practices. Cultural influences often dictate the level of financial education received, affecting grasp and application of financial concepts. For instance, communities with strong savings traditions may encourage better financial habits, whereas those lacking access to financial education may struggle. Comprehending these cultural nuances is crucial for developing customized financial literacy programs that empower individuals to take control of their financial futures.

2.4 Gap in the Literature

There is a lack of targeted research focusing specifically on SMEs in Zambia. Most studies may focus on developed countries or larger enterprises, leaving a gap in understanding the unique challenges faced by SMEs in a developing economy like Zambia.

3. Research Methods

In this research, a descriptive research design was adopted to conduct the study. (Creswell, 2003) in detail refers to this type of research design as one that determines and gives a report of how things are in a certain setting. The reason for using this research design is in order to get in-depth information about the phenomenon at hand. In this case, both quantitative and qualitative methods will be applied in the collection and generation of data in order to reduce on

the biases as the two complement each other. Another aspect to this research design is that case studies are a design of inquiry found in many fields, especially evaluation, in which the researcher develops an in-depth analysis of a case, often a program, event, activity, process, or one or more individuals (Creswell, 2005). Furthermore, Yin (2009, 2012) defines and suggests processes the case study design as an empirical inquiry that investigates a contemporary phenomenon. In this regard, the case study for this purpose of study was UNIFI Zambia.

3.1 Target Population

A study population is a well-defined set of people or group of things, household, community, firms, or services that or which are being investigated (Noholas, 2013). In this regard, the research contained a population of men and women from UNIFI Zambia.

The study used simple random sampling to select men and women to be part of the study survey.

3.2 Sampling Design

Sampling refers to the process of selecting a sample such as participants from the population of interests so that the results gained by these participants can be fairly generalized to the population from which they were chosen (Noholas, 2013). In the population the discussion used is in order to avoid biasness in conducting research. This technique is to give quick and accurate result and it is easy for researcher to administer and conduct interviews because of its cost.

3.3 Sample Size Determination

The sample size was 50 respondents according to the Information and Communication University Research manual. Moreover, the respondents were supported by the rule of the central limit theory, which states that a random sample equal or greater than 30 is able to provide a normal distribution on the characteristics of the population under consideration (Blalock, 2015).

3.4 Data Collection Methods

Data collection will involve both primary and secondary data. According to Srinivas (2012) primary data refers to the data collected for the first time and its original. Primary data will include data from interviews, focus group, observation and questionnaires. Secondary data refers to data that have already been collected and used earlier by somebody or some agency. Kothari (2004,) affirms that secondary data is information or data which have already been collected by someone else and which have already been passed through the statistical process. Secondary data will include both published and unpublished documents. These will be obtained from journals, articles from the Internet, papers obtained from the manufacturing sector. this study used questionnaires for data collection, and the questionnaires had both, open ended questions and closed ended questions, which are easily understood by the respondents, hence understand the challenges and obtained information concerning the role of finance literacy in wealth creation among SMEs.

3.5 Data Analysis

Thematic analysis and descriptive statistical analysis will be used to analyze data. Thematic analysis involves the

classification of words and phrases that emerge from interviews and related to the same content into major themes (Bryman, 2018). The idea behind this is to allow the actual prevailing pattern, themes and phrases of the research findings to emerge from the data. Additionally, data obtained from questionnaires will be manually coded, synthesized and quantified into percentages, using STATA and presented in form of tables of frequency and percentages as descriptive statistics in Microsoft word. The data analyzed by use of quantitative methods. Qualitatively the researcher gave accurate explanations and interpretation of data that was collected, the method used to ensure validity and reliability.

3.5.1 Qualitative Analysis

The data analyzed by using thematic methods. Qualitatively the researcher gave accurate explanations and interpretation of data that was collected, the method used to ensure validity and reliability.

3.5.2 Quantitative analysis

The data presented with the use of simple descriptive statistic methods such as pies charts, tables, and graphs.

It was observed that over 50% of SMEs continue to have a deteriorating performance with 3 in every 5 SMEs failing within months of establishment. Only 2.5% respondents saying their businesses were very successful. They established that 49.5% of those who had received training in their areas of business reported that their businesses were doing well hence the conclusion that relevant training or education is positively related to business success and recommendation of the need for SMEs owners to get trained in an area that is relevant to the business carried.

4. Findings and Results

4.1 Characteristics of Respondent (Bio data)

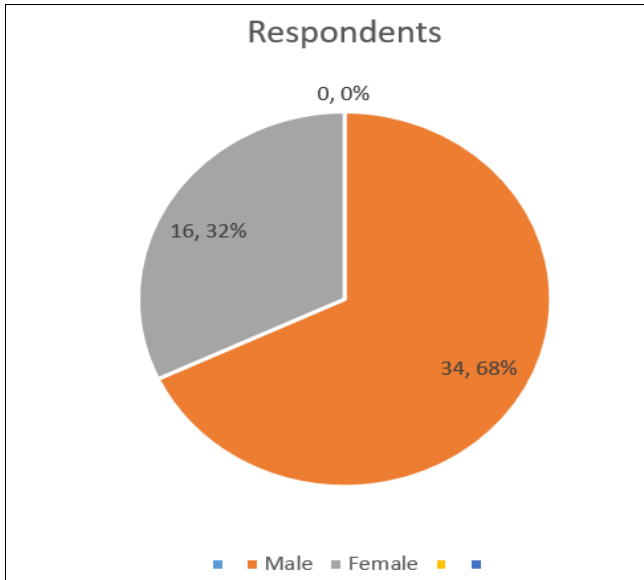
This Chapter presents the analysis and discussion of the findings. The topic was to access effectiveness of financial literacy in wealth creation among Zambian SMEs in the manufacturing sector.

The study administered questionnaires to 50 workers of UNIFI. The presentation is the actual study finding and analysis from the field research work and contains tables, graphs, figures and explanations. The results of the study are in the figures with frequency and percentage.

Below outlines gender of the respondents summarized as 34(68%) of the respondents were males while 16(32%) were females which represent 50 respondents.

It further shows that the age of respondents between 18-25 were 11(22 %), the age between 26 to 35 were 25(50 %) and the respondents between 36 and above were 14(28%). The majority of the respondents were above 26 years as shown by the information from the figure below.

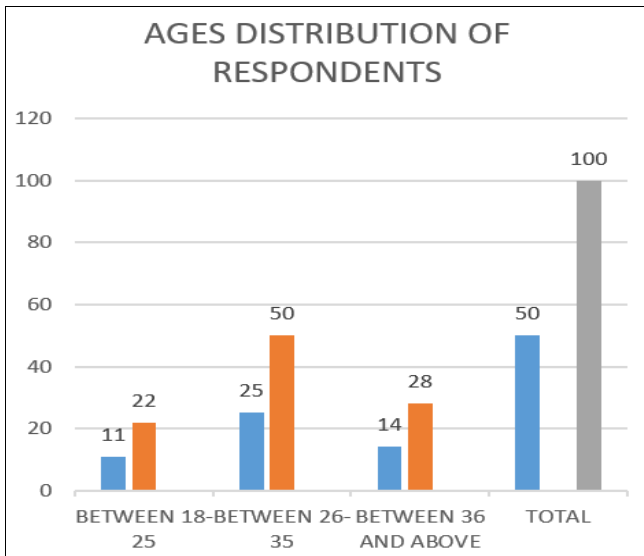
This indicates that majority were youths, and this shows the interest in trying to create wealth and that 3(6%) were secondary school leavers, 27(54%) were college graduates and 20(40%) were University graduates. From these results, majority of the respondents were college graduates and should be able to understand financial literacy because of the education background.



Source: Primary data

Fig 1.1: Age of respondent

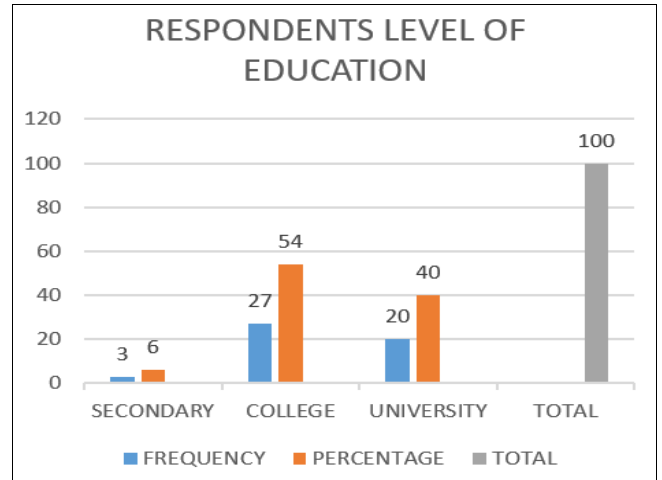
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Source: Primary Data

Fig 1.2: Ages distribution of respondents

The figure below shows that 3(6%) were secondary school leavers, 27(54%) were college Graduates and 20(40%) were University graduates. From these results, majority of the respondents were college graduates and should be able to understand fin-literacy.



Source: Primary Data

Fig 1.4: Level of education

4.2 Presentation of results based on a thematic area developed from objective one

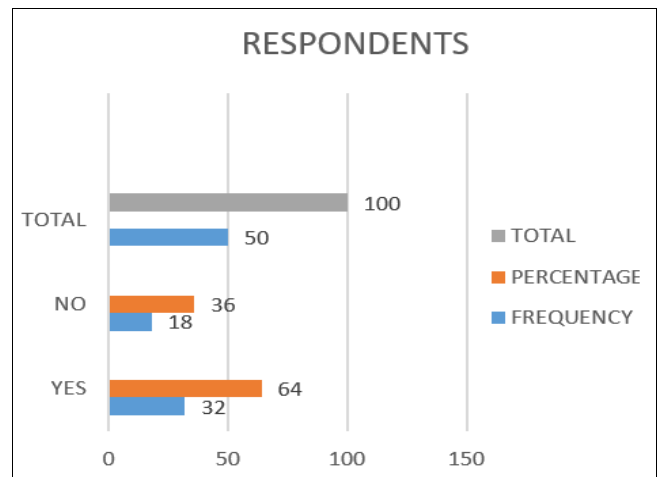


Fig 1.1: Establishing entrepreneurs understanding and relationship between Financial Literacy and Financial Performance

Shows the majority of respondents were 32 representing (64%) explained what financial Literacy is and stated that it involves knowing how to make a budget and managing expenses while 18(36%) of respondents lacked understanding on what Financial Literacy is.

The literature review revealed that there was consensus among researchers and policy makers that financial literacy plays a pivotal role in economic development through the creation of employment opportunities, generating higher levels of production, increasing levels of exports and promoting innovation and entrepreneurial skills. Financial Literacy plays a significant role in financial performance. When you are good grasp of financial concepts, you are more likely to make informed decisions about money. This can lead to improved and better budgeting, saving, investing and debt management.

4.3 Presentation of results based on a thematic area developed from objective two

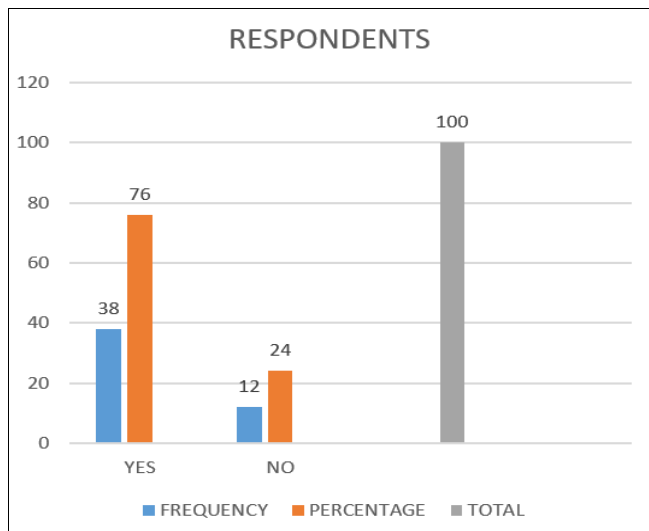


Fig 1.1: Analyzing effects of financial literacy on SMES

Above figure indicates that according to objective (ii) the majority of respondents were 38 representing (76%), indicating that Financial Literacy have an effect on Financial performance of a business while 12(24%) argued that some it is by family inheritance and Traditional culture. The respondents proposed that the business owners should attend trainings on how to run their business no matter the field they are qualified in, so as to obtain skills and acquire the knowledge on how to prepare the business plan which helps them to obtain loans from banks to help them grow bigger, because financial literacy assist them to perform better and make informed decisions. Other respondents suggested that conducting research is also important. Most business owners price their products without considering other competitors and this affect their business, therefore, these respondents emphasized on the research and comparisons to find a strategy to come up with a solution to gain more customers.

4.4 Presentation of results based on a thematic area developed from objective three

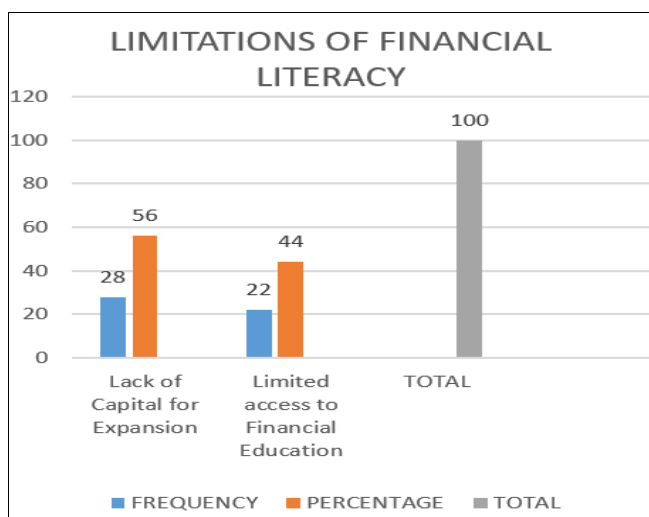


Fig 1.1: To identify the key limitations of financial literacy among SMEs

Indicates that 28(56%) of respondents shows lack of capital to expand the business and 22(44%) representing limited access to financial education which hinder their ability to make informed decisions and understanding the procedure. SMEs face considerable challenges that inhibit their growth, which includes limited access to finance.

The lack of financial literacy can lead to significant negative consequences, including poor financial decision making, increased debt, economic vulnerability, and adverse effects on mental health and social mobility.

The effects of lacking financial literacy are profound and far reaching, impacting not only individual financial health but also broader societal issues such as economic inequality and mental wellbeing. To combat these challenges, it is essential to promote financial education and literacy initiatives that empower individuals to make informed financial decisions and improve their overall quality of life. Investing in financial literacy can lead to better financial outcomes and a more equitable society. Financial Literacy has limitations some of which are,

Complexity of Financial Systems-Financial systems can be complex and constantly evolving. Understanding intricate financial concepts, products, and regulations can be challenging even for individuals with a good level of financial literacy. As a result, individuals may still require professional guidance or specialized expertise in certain areas.

Behavioral Biases and Emotional Factors-Financial decisions are not solely rational; they are influenced by emotions, biases, and psychological factors. Even individuals with high levels of financial literacy may succumb to impulsive spending, risk aversion, or other cognitive biases that can hinder optimal financial decision-making.

4.5 Discussion of Results

This aims to identify and analyze external support services for Small and Medium Enterprises and to assess impact of financial literacy existing among SMEs in the manufacturing sector. The result of this evaluation will provide comprehensive elements for future policy actions aimed at supporting and reinforcing the key elements that will help SMEs to under the important role of financial literacy. Generally, knowing the benefits of Financial Literacy in business reduces poverty not only in Zambia but also across the world, the government should implement policies that will help support sole proprietor entrepreneurs to grow big.

This research underscores the importance of financial literacy in driving effective investment decisions for SMEs in Zambia. The study highlights significant gaps in financial knowledge among SME owners, which directly affect their ability to make strategic financial decisions. Implementing financial education programs, fostering partnerships with financial institutions, and utilizing technology can address these gaps. Policymakers and stakeholders must prioritize these solutions to empower SMEs and, consequently, bolster Zambia's economic growth. Further research could explore long-term impacts of enhanced financial literacy on SME growth and sustainability in Zambia.

5. Conclusion

The study which was carried out on the contribution of sole proprietor business to the nation, the majority respondents

from UNIFI revealed that respondents were unable to have access to the financial support and lack of knowledge on how to prepare the business plan. Because of this the researcher picked this topic specifically on the impact of finance literacy in wealth creation among SMEs in the manufacturing sector of the country Zambia.

Despite the challenges encountered by sole proprietors, the government and the private sectors/institutions in Zambia have known the benefits of having such kind of businesses as suggested by the respondents and what's important is to implement these proposed solutions effectively. This will help most sole proprietor business in Zambia to reach and achieve their goals and reduce failure of succeeding and reduce unemployment in the country.

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