

**FINANCIAL SKILLS AND SME GROWTH
(A COMPARATIVE ANALYSIS OF SMES IN MUSANZE DISTRICT; IN NORTHERN
PROVINCE OF RWANDA)**

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ABSTRACT

Generally, the study was to find out how financial consultants play a vital role in growth of small and medium enterprises. Research in SMEs financial field in Rwanda are still minimal; this therefore acts as a guide to future research for researchers interested in growth and financials of SMEs in this region. The researcher used questionnaires and documentation. Total of 115 respondents from Musanze district SMES group were asked to complete the questionnaire themselves. The researcher used drop and pick later method for the questionnaire. The researcher developed instruments with which to collect necessary information, the questionnaires were sent to the members of SMEs Musanze group who were expected to be able to read and understand the questions and write down the responses in the space provided for them and then data were analysed mostly by tables to give findings. It was found that 58% has reasonable sound system and that financial skills are important for growth as 87% respondents agreed positively and highlighted risks face by non-users. Tax mitigation was shared by 100% of respondents and cutting wastage and costs also was scored 94% agreed. There are still less considerations of financial practitioners due to conservatism mind-set of old actors and technological advancement of some business owners which unmotivated financial practitioners while acting. It was recommended that training agencies; schools and training centres should provide needed skills for their students' successfulness at labour market and fruit worthiness. It must be a task for trainers to shape their folks to the need of the market and give a great mission to work fruitfully. Employees must strongly be focusing to professionalism and results in order to value themselves before their employers. Government agencies and other actors should advocate for better treatment of these young economic players/SMEs since they need better conditions to survive though competition must be kept alive. These actors will contribute much if they make this their top priority as delay results in worse and too deep problems. It must be a task of each of us all to bring our input on the best ways to treat these entities as they represent a big portion of economic actors and nourish our big part of population. True, more skills are to be acquired with the financial practitioners but also more consideration is called. Let us all stand and say; "no growth without proper financial system" and fight to make sound systems into all entities to sustain strategic/innovative financial growth.