

**CHALLENGES FACING RETIREMENT BENEFITS AUTHORITY (RBA)**

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## ABSTRACT

The general objective of this study was to establish the challenges facing Retirement Benefits Authority (RBA). The specific objectives of this study were to determine how attitude change is a challenge facing RBA, to establish to what extent cultural orientation is a challenge facing RBA, to determine how coverage is a challenge facing RBA and to establish the influence of competition as a challenge facing RBA. This study adopted the case study design to establish the challenges facing RBA. This design was the most appropriate when a detailed and an in-depth data is desired. The target population was the entire group the researcher was interested in; the group about which the researcher wishes to draw conclusions. The population for this study included all employees of RBA who were currently a total of 296 from whom the researcher selected a sample size of 88 employees randomly to fill the questionnaires. This study used proportionate stratified sampling method. In this method, the population was divided into different subgroups or strata and then the final subjects were selected proportionately from the strata. Stratified sampling method was applied generally to obtain a representative sample. Data was collected by the use of both primary and secondary data collection methods. The data analysis included both qualitative and quantitative techniques. From the study findings the respondents stated that the some of the challenges facing the organization include the benefits offered to the members are limited, limited public knowledge on the need for retirement preparation and organizing the informal sector into a unit which can access social security. The researcher can conclude that the majority of Kenyans who do not save for retirement fail to do so due to the absence of compulsion, and due to the poor returns on investments, particularly in individual retirement benefits schemes. The researcher recommends that there is need to educate Kenyan workers on the need and benefits of saving for retirement and channels available for saving, illustrate to employers the benefits of starting retirement benefits schemes for their staff, educate existing members of retirement benefits schemes on their rights as well as educate the Kenyan public on the role of RBA, positioning it as an honest, caring, and approachable partner.