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Risk Attitude, Socio-Demographic Factors, and Betting and Gambling Behavior among Employed Youths in the Banking Sector in Kenya

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Abstract

Betting and Gambling have increasingly become prevalent among employed youths in Kenya, particularly within the banking sector, raising concerns about financial stability and responsible behavior among professionals. Despite gambling often perceived as a leisure activity, emerging patterns show that some individuals resort to taking personal loans, liquidating assets, or selling property to sustain gambling habits, resulting in financial distress. Youth aged between 18–35 years make up approximately 35% of the population and form a significant proportion of the workforce, particularly in urban sectors such as banking and finance. This study investigated the influence of risk attitude and socio-demographic factors specifically gender, educational level, and economic status on gambling behavior among employed youths in Kenya's banking sector. Grounded in Prospect Theory and Expected Utility Theory, the study examined how individual risk preferences and socio-demographic attributes shape gambling decisions among financially literate populations. An exploratory research design was adopted, targeting bank employees aged 18–35 years. Primary data were collected through structured questionnaires and analyzed utilizing both descriptive and inferential statistics, including regression analysis. The results indicated that risk attitude had a statistically significant effect on gambling behavior, leading to the rejection of the first hypothesis. Educational level also significantly influenced gambling behavior, resulting in the rejection of the second hypothesis. Gender, however, was statistically insignificant, and the third hypothesis was not rejected. Economic status was found to have a significant effect on gambling behavior, leading to the rejection of the fourth hypothesis. The study concludes that risk attitudes, educational level, and economic status serve a critical role in shaping gambling behavior among employed youths in the banking sector, while gender does not significantly influence such behavior. In view of the findings, the study recommends that young professionals should understand and manage their risk attitudes to strengthen risk management strategies, leverage educational opportunities for informed decision-making, and address economic pressures that influence gambling tendencies.

Keywords: *Gambling, Socio-Demographic Factors, Socio-Demographic Status, Risk Attitudes*
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1.0 Introduction

Kenya possesses one of the most dynamic gaming sectors in Africa, with sports betting now being the predominant form of gambling (Munywoki et al., 2020). The Betting Control and Licensing Board oversee the industry; nevertheless, compliance has proven difficult due to the rapid expansion of online betting platforms and the wide prevalence of mobile money services (Wasike & Wamalwa, 2018). Gathuru's (2019) research underscores that youth, which comprise a significant segment of Kenya's population, are more vulnerable to gambling due to socioeconomic challenges such as unemployment, financial strain, and peer influence. The research indicates that characteristics affecting sports betting participation among young Kenyans include gender, employment status, income level, and access to technology. In the banking sector, the availability of mobile credit services, such as M-Shwari, KCB-M-Pesa, and Fuliza, has intensified gambling behaviors among employed youth (Munywoki et al., 2020). Wasike and Wamalwa (2018) contend that, notwithstanding governmental regulations such as elevated taxation on betting enterprises and limitations on gambling marketing, the engagement of young professionals in gambling persists in an upward trajectory.

Understanding risk attitudes is vital in designing targeted interventions that encourage sound financial decision-making and responsible gambling practices. Within the Kenyan banking sector, where employed millennials are often considered financially literate, individuals with higher risk tolerance may require tailored financial wellness programs aimed at minimizing risky behaviors. The study of risk attitudes therefore provides a critical framework for examining how socio-demographic factors interact with gambling behavior among employed youths in Kenya. By focusing on this demographic, the present research seeks to uncover the psychological and socioeconomic dimensions of gambling, offering insights into how risk attitudes shape expenditure patterns within Kenya's contemporary banking environment. Employment status is a critical socio-demographic factor influencing gambling behavior. According to KNBS data, youth unemployment remains a major concern, driving many to seek alternative income sources, including gambling and betting. While employed youths—particularly in urban areas and sectors such as banking may gamble for leisure, motivated by disposable income and peer influence, unemployed or underemployed youths may view gambling as a potential financial lifeline. Anggraini (2018) notes that although higher levels of education are often associated with financial literacy, they do not necessarily discourage gambling. In some cases, education provides individuals with stable incomes and a measured risk attitude, which enables them to participate in higher-stakes betting. Understanding these socio-demographic factors is essential for evaluating gambling practices among Kenyan youths, especially in sectors such as banking, where income stability intersects with financial decision-making.

This study focuses on how access to fairly priced loans affects gambling behavior among young people working in the Kenyan banking sector. It underlines the two functions financial institutions perform: as engines of economic progress and as possible accelerators of high-risk conduct. Especially in areas with high credit availability, Munywoki et al. (2020) stress that the confluence of financial accessibility and risk-taking behaviors calls for targeted efforts to minimize gambling-related financial hardship.

1.1 Statement of the Problem

The psychological impacts of gambling on young banking professionals are equally profound. Grönroos, Oksanen, and Kaakinen (2021) demonstrate a link between gambling-induced financial

stress and heightened anxiety, depression, and diminished workplace productivity. The proliferation of online betting platforms has made gambling more accessible and discreet, enabling employees to participate during working hours. This contributes to declining financial discipline, heightened psychological distress, and ultimately reduced institutional performance. Despite the severity of these challenges, current research (Gathuru, 2021; Mbiriri, 2020) has focused mainly on adolescent and youth gambling in general, offering limited attention to the specific socio-economic and occupational realities of employed youth in the banking sector.

Empirically, there remains a weak statistical grounding in studies linking socio-demographic factors and risk attitudes to gambling in the banking industry. Most research has generalized findings across broad youth populations without disaggregating by sector, thereby overlooking the unique risks tied to employment status, access to credit, and workplace culture. Moreover, gaps persist in understanding how risk attitudes whether risk-seeking, risk-neutral, or risk-averse interact with socio-demographic factors such as gender, education, and income levels to shape gambling behavior in this high-stakes sector. This research therefore addresses these gaps by ascertaining how socio-demographic characteristics and risk attitudes influence gambling among employed youth in Kenya's banking industry, with the goal of generating evidence to inform targeted interventions and safeguard institutional efficiency and stability.

1.2 Research Objectives

i. To ascertain the influence of risk preferences on betting and gambling behavior amongst youths working in Kenya's banking sector.

ii. To establish the influence of educational level on betting and gambling behaviors amongst youths working in Kenya's banking sector.

iii. To ascertain the influence of gender on betting and gambling behaviors among youths working in Kenya's banking sector.

iv. To analyze the correlation between economic status and betting and gambling behaviors amongst youth working in Kenya's banking sector.

1.3 Research Hypotheses

Ho_1: Risk perceptions have no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

Ho_2: The educational attainment does not significantly influence the betting and gambling behaviors of youths in working Kenya's banking sector.

Ho_3: Gender does not significantly influence the betting and gambling behavior of youth working in Kenya's banking sector.

Ho_4: There is no statistically significant correlation between economic position and betting and gambling behavior amongst youths working in Kenya's banking sector.

2.1 Theoretical Review

2.1.1 Utilitarian Theory

Invented by Jeremy Bentham (1789) and later advanced by John Stuart Mill (1863)**,** the utilitarian theory evaluates the morality of activities depending on their results, mostly trying to increase pleasure and lower suffering for the largest number of people. Bentham (1789) argued for a

measurable approach to ethics by contending that activities should be judged based on the degree of pleasure or suffering they generate. By stressing the difference between higher and lower pleasures and contending that intellectual and moral satisfactions had more value than mere bodily enjoyment, Mill (1863) further refined this point of view. Utilitarianism, which seeks to maximize advantages for the greatest number of people, is grounded in these ideas. The theory also serves as a fundamental ethical basis for many commercial decisions, including gambling and betting behaviors.

This theory is pertinent for this study as it offers a framework for comprehending how people balance probable benefits against risks, which is fundamental for gambling and betting behavior. Emphasizing the maximization of pleasure and minimization of suffering, utilitarianism highlights how socio-demographic characteristics including education level, gender, and economic standing influence gambling decisions as individuals weigh probable advantages against the risks of financial loss or addiction. By emphasizing how people evaluate and respond to risk in their decision-making processes, the theory connects directly to the analysis of risk attitudes in this research, thereby shaping their betting and gambling behaviors.

2.1.2 The Theory of Planned Behavior (TPB)

Originally postulated by Ajzen and Fishbein (1980), this theory is a comprehensive framework developed by Ajzen (1991) that honers the previous Theory of Reasoned Action. Claiming that the intention to carry out an action precedes actual participation in that behavior, the TPB seeks to clarify the processes controlling personal behavior. Three basic components help to define this goal: subjective standards, views of the behavior, and apparent behavioral control. Every factor influences how young Kenyans employed in banking industry interact with gambling activities; so, the Theory of Planned Behavior is especially important for grasping the nuances of betting and gaming behavior among this age group.

This theory is especially pertinent for this research since it offers a comprehensive framework for comprehending the processes of decision-making connected with betting and gambling habit. Shaped by society standards and personal experience, young people who engage in betting and gambling have different motivations about doing so. Furthermore, affecting these intentions are personal standards like peer pressure and social expectations. Furthermore, a person's behavior is substantially shaped by their perceived behavioral control, that is, their perspective on their capacity to participate in or refrain from gambling. By means of their integration with socio-demographic variables, these elements assist in clarifying why particular categories of employed young people exhibit greater aptitude for gaming participation, so offering substantial fresh insights on the interaction between risk attitudes and socio-demographic influences on betting and gaming activities.

2.1.3 Prospect Theory

This theory, a pillar of behavioral economics was first developed by Kahneman and Tversky (1979) to improve our knowledge of decision-making in the framework of risk and uncertainty, this theory holds that people assess possible losses and profits differently and shows a clear inclination toward loss aversion, implying that the anxiety of loss exceeds the expectation of a similar benefit. Examining the betting and gambling habits of working teenagers in Kenya's banking sector makes the psychological insights especially relevant since they expose the cognitive biases that might motivate people to participate in dangerous activities even knowing the possible negative consequences. By means of Prospect Theory, researchers can clarify the link

between risk preferences and gambling decisions, therefore revealing the reasons behind people's engagement in gambling activities even if they are aware of the inherent hazards.

This research will reinforce its presumptions and enhance the debate on betting and gambling behavior among youth employed in Kenyan banking industry by using Prospect Theory views in the behavioral economics framework. Emphasizing the need of creating specific therapies aiming at cognitive biases and socioeconomic backgrounds, the initial goal is to lower the risks associated to betting and gambling in this demographic.

2.2 Empirical Literature

Risk Attitude and Betting and Gambling

Previous studies have established that risk attitudes shaped individuals' likelihood of engaging in gambling, but their scope and applicability remain limited. Gathuru (2021) concentrated on socio-economic influences, showing that financial stress, uncertain employment, and gender shaped gambling behavior among youth working in the Kenyan banking sector. These findings aligned with Slutske et al. (2011), who noted that individuals from lower socio-economic backgrounds exhibited higher tendencies toward risky gambling. Moreover, financial strain has been consistently identified as a driver of gambling as a coping mechanism (Gathuru, 2021; Binde & Ulla, 2020). Although Gathuru provided valuable insights into economic pressures, the study excluded psychological dimensions such as impulsivity or emotional regulation. This narrow scope limited the explanatory power of the research, as it isolated socio-economic factors from psychological determinants of risk attitude.

Education Level and Betting and Gambling

Mungai (2019) examined betting behavior among Kenyan university students and revealed that personality traits, unemployment, technology access, and education jointly influenced gambling practices. Even though students were highly educated, unemployment and technological availability outweighed the influence of education, raising doubts about the capacity of education alone to deter risky gambling. These findings suggested that education, when isolated from socio-economic realities, was insufficient in shaping gambling behaviors.

Gender and Betting and Gambling

Baggio et al. (2018) further highlighted gendered gambling preferences by using network analysis to show that problem gambling among women was most associated with slot machines, while men were more drawn to sports betting, poker, and casino games. These findings suggested that gambling habits are patterned along gender lines, requiring tailored approaches to prevention and intervention. Yet, as with Hunter et al. (2012), the study was situated in a European context and concentrated on general adult populations rather than employed youth. The absence of evidence from African work environments raises questions about the applicability of these outcomes to Kenyan banking professionals who experience unique socio-economic and occupational pressures.

Closer to the African context, Tolchard et al. (2014) studied Ghanaian youths and found that many engaged in gambling as a perceived strategy to escape poverty. Although the study did not focus on gendered behavior specifically, its findings remain relevant to understanding how economic stress may drive both male and female workers in Kenya's banking sector toward gambling. Warari (2017) added nuance by showing that men displayed a more pronounced Favorite/Longshot Bias in sports betting than women, which suggested that male employees may be more prone to high-risk gambling strategies. However, these studies still left unexplored how gender interacts

with occupational status, income, and education in influencing gambling behavior in professional sectors.

Economic Status and Betting and Gambling

Expanding the scope beyond Kenya, Castrén et al. (2024) conducted a population-based study in Finland to assess gender variations in gambling. Their findings reinforced the link between lower income and higher gambling expenditure. While methodologically robust, the reliance on a developed European context raised questions about applicability to low- and middle-income settings. In Kenya, income disparities are sharper, and banking employees often juggle both economic insecurity and high social expectations. This difference underscores the need to move beyond imported evidence and generate data that reflect the lived realities of Kenyan professionals.

Şimşek and Weidner (2024) similarly investigated the European gaming market and demonstrated that individuals from lower-income groups were more likely to spend disproportionately on gambling, particularly on gaming machines. Their findings highlighted the role of economic disparity in driving gambling participation. Yet, as with Castrén et al. (2024), the study's European setting limited its transferability to African contexts where gambling practices are shaped by distinct cultural and institutional dynamics. In Kenya's banking sector, employees operate under a competitive, target-driven environment where gambling may not only be an outlet for financial stress but also be reinforced by peer influences and perceptions of quick financial gain.

3.0 Research Methodology

This research adopted an explanatory research approach which was appropriate because the objective is not only to describe gambling behaviors among employed youths but also to determine how socio-demographic variables and risk attitudes interact to influence online gambling behavior.

The research's target population was employed youths aged between 18 and 35 years working in the formal Kenya's banking sector. A stratified random sampling technique was utilized, categorizing banks according to their operational tiers—Tier, Tier 2, and Tier 3—to capture variations in organizational structures, employee profiles, and working conditions that may influence gambling behaviors. This research employed questionnaires as the primary method for obtaining data on the relationship between risk attitudes, socio-demographic factors, and gambling behaviors among employed youths in the banking industry. The research utilized a Multiple Linear Regression model to examine the correlation between the research's variables. The multiple linear regression equation is formulated as follows:

$$\mathbf{Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon}$$

Whereby:

Y = Gambling and betting behavior

β0=Constant term

$\beta_1 - \beta_4$=Coefficients for each independent variable

X_1=Gender

X_2=Education Level

X_3=Income Level

X_4=Risk Attitude

ϵ = Error term

4.0 Findings and Discussions

4.1 Correlation Analysis

Correlation analysis was done for this research utilizing Pearson product moment correlation to ascertain the link inherent between the risk attitude and socio-demographic characteristics, and betting and gambling behavior among youths employed in the banking sector in Kenya. The findings are presented in Table 1below.

Table 1: Correlation Matrix

		Risk attitude	Educational level	Gender	Economic status	Betting and gambling behavior
Risk attitude	Pearson Correlation	1	.250**	.074	-.101	-.377**
	Sig. (2-tailed)		.000	.221	.097	.000
	N	272	271	272	269	271
Educational level	Pearson Correlation	.250**	1	.395**	-.123*	-.375**
	Sig. (2-tailed)	.000		.000	.043	.000
	N	271	273	273	270	272
Gender	Pearson Correlation	.074	.395**	1	.033	-.097
	Sig. (2-tailed)	.221	.000		.593	.108
	N	272	273	274	271	273
Economic status	Pearson Correlation	-.101	-.123*	.033	1	.303**
	Sig. (2-tailed)	.097	.043	.593		.000
	N	269	270	271	271	270
Betting and gambling behavior	Pearson Correlation	-.377**	-.375**	-.097	.303**	1
	Sig. (2-tailed)	.000	.000	.108	.000	
	N	271	272	273	270	273

**. Correlation is significant at the 0.01 level (2-tailed).
*. Correlation is significant at the 0.05 level (2-tailed).

Source: Researcher Data (2025)

Findings in Table 1 showed a substantial association between all of the risk attitude and socio-demographic features assessed in this study and betting and gambling behavior among youths in the banking sector, but the strength of the correlation varied. The link between risk attitude and betting and gambling behavior among youths in the banking sector was moderately negative at 0.377 but significant at 0.000 ($p<0.05$). Educational level had an average negative correlation with betting and gambling behavior among youths in the banking sector with the Pearson correlation coefficient at 0.377 and had a significant level of 0.000($p<0.05$).

It was determined that the gender had a very weak negative association with betting and gambling behavior among youths in the banking sector with the Pearson correlation of 0.097 and it was not essential for estimating betting and gambling behavior among youths in the banking sector with a p value of 0.108($p>0.05$). Economic status had an average correlation with betting and gambling behavior among youths in the banking sector with the Pearson correlation coefficient at 0.303 and had a significant level of 0.000($p<0.05$).

4.2 Diagnostic Tests

Normality Test

The Shapiro-Wilk test was utilized due to its widespread application and superior sensitivity in identifying non-normality. This is exhibited in Table 2.

Table 2: Tests of Normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Betting and gambling behavior	.198	267	.037	.776	267	.112
Risk attitude	.182	267	.000	.950	267	.067
Educational level	.124	267	.816	.972	267	.519
Gender	.116	267	.192	.977	267	.781
Economic status	.100	267	.000	.983	267	.239

a. Lilliefors Significance Correction

Source: Researcher Data (2025)

Table 2 depicts that the collected data exhibit a normal distribution across all variables; thus, the null hypothesis is accepted. With the p-value>0.05 significance level, it confirms that the data is normally distributed.

Multicollinearity

The variance of the supplied partial regression coefficient grows as a result of the given variable's degree of correlation with other predictors in the model (variance inflation factor, or VIF) (Dennis, 2011). The criterion for this study's VIF was set at 4.0 as displayed in Table 3.

Table 3: Test for Multicollinearity

Model		Collinearity Statistics	
		Tolerance	VIF
1	Educational level	.828	1.207
	Gender	.842	1.188
	Economic status	.975	1.026

a. Dependent Variable: Risk attitude

Source: Researcher Data (2025)

Table 3 shows that the independent variables VIF values were within the required level of 4.0-point and the tolerance values were within the 1.00 cutoff. Therefore, the findings indicate the non-existence of multicollinearity.

Heteroscedaciticity

The research utilized the Modified Breusch-Pagan test to evaluate heteroscedasticity. This test evaluates whether the variances of samples are roughly equivalent (heteroscedasticity). The findings are presented in Table 4.

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Table 4: Modified Breusch-Pagan Test for Heteroskedasticity[a,b,c]

Chi-Square	df	Sig.
3.823	1	.051

a. Dependent variable: betting and gambling behavior
b. Tests the null hypothesis that the variance of the errors doesn't depend on the values of the independent variables.

Source: Researcher Data (2025)

Predicted values from design:

Intercept+X1+X2+X3+X4+X1*X2+X1*X3+X1*X4+X2*X3+X2*X4+X3*X4+X1*X2*X3+X1*X2*X4 +X1*X3*X4+X2*X3*X4+X1*X2*X3*X4

The findings in Table 4 shows that the p-value above 0.05, thus we cannot reject the null hypothesis. Consequently, we possess insufficient evidence to ascertain if the fluctuation in independent variables differs significantly.

4.3 Regression Analysis

Model Summary

The Model Summary represented by R-squared (R^2), is a statistical measure that depicts the level of variation in the dependent variable (betting and gambling behavior) that is clarified by the independent variables (risk attitude and socio-demographic factors) in a regression model as exhibited in Table 5 below.

Table 5: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.532[a]	.283	.273	.31644

a. Predictors: (Constant), economic status, gender, risk attitude, educational level

Source: Researcher Data (2025)

The regression output findings, as displayed in Table 5, demonstrate that the R-square (coefficient of determination) is 0.283, signifying that 28.3% of the variation in betting and gambling behavior among employed youths in Kenya's banking sector is attributable to changes in risk attitudes, educational level, gender, and economic status. The remaining 71.7% of the change in the dependent variable is attributed to variables external to this model.

Analysis of Variance

A variance analysis reveals the connection between two variables. This section demonstrates the impact of inferential statistics, specifically the p-value (denoted as 'sig' for significance), on the primary variable. Fewer than 5% of p-values are considered significant. Ascertaining the F statistic and its associated p-value also facilitated the assessment of betting and gambling behavior. Table 6 displays the results in a systematic arrangement.

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Table 6: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.645	4	2.661	26.577	.000[b]
	Residual	26.936	269	.100		
	Total	37.582	273			

a. Dependent Variable: betting and gambling behavior
b. Predictors: (Constant), economic status, gender, risk attitude, educational level

Source: Researcher Data (2025)

The p-value of 0.000 in the ANOVA results displayed in table 6 suggests that the regression model was statistically significant, as the p-value is less than the conventional significance level of 0.05. This further indicates that the study's independent variables have a statistically significant influence on betting and gambling behavior among employed youths in Kenya's banking sector. The F-statistic value of 26.577 re-affirms the model's overall significance, indicating that the regression model provides a better fit to the data than a model with no predictors.

Regression Coefficients

Table 7 presents the regression coefficients, including both the constant term and the values for each independent variable that informed the researcher to draw conclusions about the impact of independent factors on the dependent variable.

Table 7: Regression Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.212	.253		16.631	.000
	Risk attitude	-.251	.048	-.278	-5.203	.000
	Educational level	-.316	.062	-.295	-5.070	.000
	Gender	.026	.042	.034	.610	.542
	Economic status	.363	.078	.242	4.640	.000

a. Dependent Variable: betting and gambling behavior

Source: Researcher Data (2025)

An OLS was done to produce the linking amongst risk attitude and socio-demographic factors, and betting and gambling behavior among employed youths in the banking sector in Kenya. The following regression equation was established.

Y (Betting and gambling behavior**) = 4.212 - 0.251X_1- 0.316X_2+0.026X_3+0.363 X_3**

These findings were interpreted and discussed as below:

In the absence of any risk attitude and socio-demographic factors the level of betting and gambling among youths working in the banking sector was found to be 4.212 times.

Hypotheses Tests Results

Ho_1: Risk attitude has no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

The findings demonstrate that a unit rise in risk attitude led to 0.251 decline in betting and gambling behavior. A p-value of 0.000<0.05) infer that it was statistically significant. Therefore, hypothesis HO_1 was rejected. This could be ascribed to a person's predisposition towards taking financial risks (uncertainty), which influences their cautiousness and likelihood of engaging in gambling and betting activities. Risk attitude plays a significant role in how individuals and organizations approach uncertainty and make decisions.

Ho_1: Education level has no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

The results demonstrate that a unit boost in educational level led to a 0.316 decline in betting and gambling behavior. A p value of 0.000<0.05) infer that it was statistically significant. Henceforth, hypothesis HO_2 was rejected. This may be ascribed to the fact that when employed youths acquire knowledge, they develop the powers of reasoning and judgment which influences the betting and gambling behavior.

Ho_3: Gender has no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

The results additionally demonstrate that a unit rise in gender led to 0.026 rise in betting and gambling behavior. A p-value of 0.542>0.05) infer that it was statistically insignificant. Thus, hypothesis HO_3 was not rejected. This could be attributed to the fact that the socially constructed roles, behaviors, expressions and identities of youth having nothing to do with betting and gambling behavior among youths employed in the banking sector.

Ho_4: Economic status has no statistically significant influence on the betting and gambling behaviors of youths working in Kenya's banking sector.

The results demonstrate that a unit rise in economic status led to 0.363 rise in betting and gambling behavior among youths working in the banking sector. A p value of 0.000<0.05) infer that it was statistically significant. Thus, hypothesis HO_4 was rejected. This may be ascribed to the fact that youth's employment condition influences financial stability, and betting and gambling behavior.

5.0 Conclusion

The first objective of the research was to determine the effect of risk attitude on Betting and gambling behavior among youths employed in the banking sector, Kenya. The regression results which aimed to determine the effect of risk attitude on Betting and gambling behavior observed that risk attitude was statistically significant and hypothesis one was rejected and the correlation was moderate.

The second objective of the research aimed to determine the effect of educational level on Betting and gambling behavior among youths employed in the banking sector, Kenya. The regression results which aimed to ascertain the effect of educational level on Betting and gambling behavior among youths employed in the banking sector, Kenya found that educational level was statistically significant and hypothesis two was rejected and the correlation was moderate.

The third objective of the research sought to establish the effect of gender on Betting and gambling behavior among youths employed in the banking sector, Kenya, regression results which sought to ascertain the effect of gender on Betting and gambling behavior among youths employed in the banking sector, Kenya, it was found that gender was statistically insignificant and hypothesis three was not rejected and the correlation was average.

The Fourth research objective aimed to determine the effect of economic status on Betting and gambling behavior among youths employed in the banking sector, Kenya. The regression results which sought to ascertain the effect of economic status on Betting and gambling behavior among youths employed in the banking sector, Kenya found that economic status was statistically significant and hypothesis four was rejected and the correlation was average.

6.0 Recommendations

The youth in the banking sector should understand and manage risk attitudes, so that they can improve their risk management strategies and achieve better outcomes in their betting and gambling behavior. This further help in aligning risk management approaches with risk attitudes that enhances resilience and promotes innovation.

The youths in the banking sector should utilize the education opportunities available to them since education empowers youth by offering them with the knowledge and skills necessary to make informed decisions and contribute positively to society. It also improves critical thinking and problem-solving abilities, which are vital for navigating the intricacies of the contemporary world.

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