



Effect of Risk Management Strategies on Project Performance: A Case of BK Quick+ Project in Bank of Kigali, Rwanda

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Abstract: The general objective of this study was to assess the effect of Risk Management Strategies on project performance, focusing on the BK Quick+ Project implemented by the Bank of Kigali. Specifically, the study examined the effect of risk identification, assessed the effect of risk analysis, and controlled how risk monitoring and control shaped performance outcomes in the BK Quick+ Project. The study guided by Theory of Constraints, Resource Based View Theory, and Theory of Change. Quantitative data analyzed using SPSS version 26 through descriptive statistics, Pearson correlation, and multiple regression to determine how each risk component predicted project performance. The regression findings revealed that risk identification had a positive and significant effect on performance of BK Quick+ Project in Bank of Kigali with $B = 0.223$, $t = 3.845$, and $p = 0.000$. Risk analysis also had a positive and significant effect on performance of BK Quick+ Project with $B = 0.247$, $t = 5.146$, and $p = 0.000$. Risk monitoring and control had the strongest positive and significant effect on performance of BK Quick+ Project with $B = 0.376$, $t = 5.875$, and $p = 0.000$. The study concluded that risk identification, risk analysis, and risk monitoring and control significantly improve performance of BK Quick+ Project in Bank of Kigali. Bank of Kigali should strengthen regular risk identification, systematic risk analysis, and continuous risk monitoring and control to improve timely completion, cost adherence, quality conformity, and scope performance of BK Quick+ Project.

Keywords: Risk Management Strategies, Risk Identification, Risk Analysis, Risk Monitoring and Control, Project Performance, BK Quick+ Project

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1. Introduction

Risk Management Strategies are recognized worldwide as structured managerial practices that guide project teams in anticipating uncertainties, evaluating potential effects, and establishing organized responses that protect intended delivery outcomes. Construction enterprises in Brazil apply early risk identification routines, coordinated stakeholder planning, and structured monitoring activities to maintain implementation

stability when operational conditions fluctuate. These practices support orderly decision making, strengthen procedural discipline, and enable organizations to sustain progress across project lifecycles through consistent assessment and timely mitigation efforts (Schocair *et al.*, 2023).

Project governance is being affected by Risk Management Strategies in Germany across infrastructure undertakings that operate under strict performance

expectations. Predictive modelling systems, financial oversight mechanisms, transparent procurement arrangements, and routine progress reviews reinforce organizational readiness throughout extended implementation periods. These structured managerial actions maintain delivery consistency, support timely adjustment when technical or administrative conditions shift, and preserve institutional confidence throughout construction timelines across public sector projects (Xu & Herrmann, 2025).

Despite the crucial nature of risk management in assuring project success, Rwandan organizations face chronic challenges in applying risk protocols effectively. Systemic failures hinder the transition from planning to project resilience. Ideally, strong risk strategies should shield projects from uncertainties and ensure delivery within scope, time, and budget. However, recent evidence shows an implementation deficit in Rwanda. An empirical analysis of construction performance in Gasabo District found 100% of sampled commercial projects missed original schedules, with 65.7% of public projects encountering major delays (Umurangamirwa & Bazimya, 2025). This data demonstrates that formal risk frameworks exist, yet practical application remains inconsistent and reactive.

An audit conducted Office of the Auditor General documented Frw 6.92 billion in financial losses. These losses relate directly to contract mismanagement and delayed public projects, confirming that deficient oversight structures create significant financial exposure when critical risk controls are absent (OAG, 2024). The failure to translate planning into practical execution meets confirmation from academic inquiry. While anticipated risk planning holds a high theoretical correlation of $r=0.945$ with success, the subsequent lack of adherence causes poor execution across the project life cycle, driving performance failure (Mutesi, 2024). Failure to plan adequately results in low adherence to budget. Empirical data shows only 18% of public projects finish within budget, meaning the majority suffer cost overruns because of deficient scheduling, inadequate resource allocation, and flawed project execution strategies (Gasore, 2023).

The banking sector encounters performance risks, especially with digital projects. The swift transition toward digital financial inclusion introduces new complexities. While the non-performing loan (NPL) ratio in the Rwandan banking sector improved to approximately 3.6% (BNR, 2024), the potential volume of default risk remains high. The national "Rwanda Fintech Strategy 2024-2029" targets 80% fintech adoption, but cautions that rapid expansion generates inherent operational and credit risks needing advanced mitigation to prevent project failure (Ministry of ICT & Innovation, 2024). These risks translate directly to measurable project outcomes. Research on community-based projects found that risk control practices contribute 0.281 units to project success, emphasizing the critical

role of structured mitigation (Kwizera, 2024). Failure to manage these complexities means critical risks in digital projects, such as algorithmic malfunctions or security breaches, often lie hidden until they cause significant financial damage.

Studies by Umurangamirwa and Bazimya (2025), Gasore (2023), Mutesi (2024), Kwizera (2024), OAG (2024), and BNR (2024) explore infrastructure and financial risk. These works fail to examine how specific risk strategies affect digital project-level performance. This study on the effect of Risk Management Strategies on project performance, using the BK Quick+ Project in the Bank of Kigali as a case study, had bridged this gap by assessing the effect of risk on project success metrics.

The general objective of this study was to assess the effect of Risk Management Strategies on project performance, with specific reference to BK Quick+ Project in Bank of Kigali.

2. Literature Review

The study was guided by the Theory of Constraints, Resource-Based View Theory, and Theory of Change. Each theory is presented through its foundational explanation and its direct application to the study.

2.1 Theory of Constraints (ToC)

The Theory of Constraints (ToC) was introduced by Eliyahu M. Goldratt in 1984 in his book titled *The Goal: A Process of Ongoing Improvement*. Goldratt developed the theory to explain how system performance is often limited by a small number of constraints or bottlenecks within an organizational process. According to the theory, every system has at least one limiting factor that restricts its ability to achieve higher levels of performance. Understanding and managing these constraints becomes essential for improving operational efficiency and productivity (Gupta & Boyd, 2021).

The Theory of Constraints was relevant to the objective of examining the effect of risk identification on the performance of the BK Quick+ Project at the Bank of Kigali. The theory explained that project performance could be limited by operational constraints such as process delays, technical problems, or resource shortages. Identifying these constraints early through effective risk identification helped project managers recognise potential obstacles that might have hindered project implementation.

2.2 Resource-Based View (RBV) Theory

The Resource-Based View (RBV) Theory was introduced by Birger Wernerfelt in 1984 through his article titled A Resource-Based View of the Firm, published in Strategic Management Journal. The theory proposed that organizational performance depends largely on the internal resources and capabilities possessed by an organization rather than external environmental conditions alone. Wernerfelt emphasized that organizations achieve competitive advantage when they effectively manage valuable resources such as knowledge, skills, technologies, and organizational processes (Barney, Ketchen & Wright, 2021).

The Resource-Based View Theory was relevant to the objective of assessing the effect of risk analysis on the performance of the BK Quick+ Project at the Bank of Kigali. The theory emphasised that organisational performance depended on the effective utilisation of internal resources such as skilled personnel, technological capacity, and institutional knowledge.**2.3 Theory of Change (ToC)**

Theory of Change emerged as an approach introduced in 1995 by Carol Weiss, linking resources, planned actions, early results and long-term conditions through articulated assumptions that explain how transformation progresses within a system, with change presented as a sequential pathway in which activities generate initial outputs that influence intermediate shifts and later shape broader institutional or social conditions (Wallace *et al.*, 2021). This structure provides a clear map that enables planners to determine the conditions required at each stage for an intended outcome to materialize. Theory of Change strengthens evaluation because each assumption becomes testable during implementation, creating grounds for examining whether progress aligns with the intended causal sequence. Such interpretation reflects discussions of structured change models presented in advanced work on program logic within complex systems (Adams *et al.*, 2021).

The Theory of Change strengthened risk monitoring and control in the BK Quick+ Project at the Bank of Kigali because it organised progress into linked actions and anticipated outcomes. This structure supported the systematic examination of assumptions throughout implementation and clarified how each stage contributed to the intended causal pathway. This orientation enabled monitoring and control processes to determine whether emerging conditions remained consistent with planned directions and whether adjustments were required to maintain the intended trajectory.

3. Methodology

3.1 Research Design

The study used descriptive and correlational research designs. The descriptive component enabled the researcher to document how risk identification, risk analysis, and risk monitoring and control were practised within the BK Quick Plus Project and how stakeholders perceived these practices. It also enabled the researcher to explain how these practices affected project performance through the systematic description of patterns across respondents.

The correlational design supported the examination of the relationships between risk management strategies and project performance.

3.2 Study Population and Sampling

The study population consisted of 161 personnel distributed across four categories, namely 11 project staff assigned to BK Quick Plus, 24 risk management and compliance staff, 7 ICT and digital services staff, and 119 operations and customer service staff. In this study, a census sampling approach was used. Since the total population of 161 staff was relatively small and accessible, the researcher included all 161 individuals as respondents in the quantitative phase.

3.3 Data Collection Methods and Instruments

The data for this research were drawn from a combination of primary and secondary sources. Primary data were collected through questionnaires and interviews, while secondary data were obtained from existing documents such as project reports, risk registers, policies, and performance reviews.

3.4 Pilot Test, Validity and Reliability

The research instruments, namely the questionnaire and the interview guide, underwent a pilot study to evaluate their validity and reliability. Approximately 16 respondents, representing about 10% of the total population, participated in the pilot study at Equity Bank. These respondents were staff members with characteristics similar to those of the main study population but were not included in the final data collection to avoid contamination of the results.

Since a CVI greater than 0.70 was considered evidence of satisfactory content validity, the obtained value of 0.83 indicated that the instrument possessed strong

content validity. Items rated as unclear or irrelevant were revised or removed before the instrument was finalised, ensuring that the final tool met acceptable standards of validity.

The reliability analysis, measured using Cronbach's alpha, ensured that the items in the questionnaire consistently reflected the same constructs. An acceptable level of internal consistency was considered to be 0.70 or higher, indicating that the items within each variable reliably measured the intended concept. As shown above, all sections exceeded this threshold, confirming good reliability across the risk management and performance measures of the BK Quick+ Project.

3.5 Data Analysis

In this study, the Statistical Package for the Social Sciences (SPSS) version 26 was used to generate descriptive and inferential statistics. Descriptive statistics included means, percentages, and standard deviations, while inferential statistics included correlation and multiple regression analyses. These analytical techniques enabled the researcher to examine the relationships between risk management strategies and project performance.

Multiple regression analysis was used to assess the combined and individual effects of risk identification, risk analysis, and risk monitoring and control on project performance. The regression model was expressed as:

3.6 Ethical Considerations

The study observed established ethical standards in social science research. Before data collection began, the purpose of the study, its objectives, and the procedures involved were explained to all prospective participants. Each participant was asked to provide informed consent. Participation was entirely voluntary, and respondents were informed that they could withdraw at any point without any negative consequences. Confidentiality was protected by avoiding the collection of unnecessary personal identifiers and by securely storing completed questionnaires and interview records. In the presentation of findings, aggregated results were reported without linking responses to specific individuals.

4. Results and Discussion

This section presents data analysis and interpretation of findings on the effect of Risk Management Strategies on project performance, with specific reference to BK Quick+ Project in Bank of Kigali.

4.1 Response Rate

Response rate shows the level of participation of respondents in a study. It helps to determine whether the number of returned complete questionnaires is enough for analysis and interpretation. In this study, questionnaires were distributed to respondents connected to BK Quick+ Project in Bank of Kigali. The response rate is presented in Table 1.

Table 1: Response rate

Questionnaires	Frequency	Percentage (%)
Returned Complete	155	96.3
Returned Incomplete	4	2.5
Unreturned	2	1.2
Total	161	100.0

Source: Field Data, 2026

The results in Table 1 indicates response rate of respondents who participated in the study on Risk Management Strategies and performance of BK Quick+ Project in Bank of Kigali. Returned complete questionnaires were 155, representing 96.3%, showing that most respondents provided full information required for data analysis. Returned incomplete questionnaires were 4, representing 2.5%, while unreturned questionnaires were 2, representing 1.2%, showing that only a small number of questionnaires were not usable. The high response rate was adequate for analyzing the effect of risk identification, risk analysis, and risk monitoring and control on performance of BK Quick+ Project.

4.2 Descriptive Statistics

Descriptive statistics were used to present respondents' views on Risk Management Strategies and performance of BK Quick+ Project in Bank of Kigali. Respondents were asked to rate their level of agreement or disagreement on a 5-point scale, where 1 indicated Strongly Disagree and 5 indicated Strongly Agree. This section presents descriptive statistics on risk identification, risk analysis, risk monitoring and control, and performance of BK Quick+ Project in Bank of Kigali. The analysis focuses on the mean and standard deviation of each statement under the independent variables and the dependent variable. The findings helped to show the level of agreement among

respondents regarding the application of risk management strategies in the BK Quick+ Project.

Table 2: Descriptive statistics on risk identification

	N	Mean	Std. Deviation
BK Quick+ Project has a clear process for the identification of internal risks that may affect implementation.	155	4.23	.449
BK Quick+ Project consistently applies procedures for the identification of external risks that may disrupt operations.	155	4.12	.321
BK Quick+ Project includes systematic identification of technical risks related to system design and functionality.	155	4.18	.476
BK Quick+ Project conducts thorough identification of financial risks that may impact project budgeting.	155	4.14	.350
BK Quick+ Project ensures regular identification of operational risks that may hinder daily activities.	155	4.17	.397
Overall		4.17	.399

Source: Field Data, 2026

The results in Table 2 indicates Descriptive statistics on risk identification in relation to performance of BK Quick+ Project in Bank of Kigali. The overall mean of 4.17 falls under high mean. This shows that respondents generally agreed that risk identification was practiced in BK Quick+ Project in Bank of Kigali. The overall standard deviation of 0.399 shows homogeneous responses, meaning that respondents had similar views on risk identification practices. These findings indicate that risk identification was applied through internal, external, technical, financial, and operational risk identification. This means that BK Quick+ Project had a strong basis for identifying possible risks before they affected project performance.

The discussion on risk identification shows that BK Quick+ Project in Bank of Kigali relies on early recognition of internal, external, technical, financial, and operational risks to support project performance. This agrees with Kabutiei et al. (2022), who explained that risk identification improves project performance because

it enables early detection of threats that may affect project implementation. Jackson et al. (2024) also stated that risk identification strengthens clarity on vulnerable areas within technical, contextual, and administrative environments. Therefore, risk identification is important in BK Quick+ Project because it creates awareness of possible obstacles before they affect project activities.

The Theory of Constraints supports the discussion on risk identification and performance of BK Quick+ Project in Bank of Kigali. This theory explains that project performance can be limited by constraints such as process delays, technical problems, resource shortages, and coordination weaknesses (Gupta & Boyd, 2021). In relation to BK Quick+ Project, risk identification helps project teams detect such constraints early and prepare actions to reduce their effect on implementation. Theory of Constraints supports the idea that identifying risks improves performance through early recognition of factors that may limit project success.

Table 3: Descriptive statistics on risk analysis

	N	Mean	Std. Deviation
Likelihood assessment estimates chances that identified risk events could interfere with expected BK Quick+ Project activities.	155	4.22	.474
Effect assessment examines possible consequences that adverse events may impose on BK Quick+ Project outcomes.	155	4.17	.481
Risk ranking orders identified threats according to seriousness levels that could affect BK Quick+ Project implementation.	155	4.30	.458
Risk breakdown structure groups related threats into clear categories for systematic evaluation within BK Quick+ Project.	155	4.30	.461
BK Quick+ Project carries out risk exposure assessment to determine the extent of vulnerability.	155	4.16	.434
Overall		4.23	.462

Source: Field Data, 2026

The findings in Table 3 indicate Descriptive statistics on risk analysis in relation to performance of BK Quick+ Project in Bank of Kigali. The overall mean of 4.23 falls under high mean. This shows that respondents generally agreed that risk analysis was applied in BK Quick+ Project in Bank of Kigali. The overall standard deviation of 0.462 shows homogeneous responses, meaning that respondents had similar opinions on risk analysis practices. These findings indicate that risk analysis was carried out through likelihood assessment, effect assessment, risk ranking, risk breakdown structure, and risk exposure assessment. This means that BK Quick+ Project analyzed risks in a systematic way to support better project performance.

The overall discussion on risk analysis shows that BK Quick+ Project in Bank of Kigali applies assessment practices that help the project understand the seriousness, likelihood, and possible effect of identified risks. This agrees with Anoop and Archana (2025), who stated that

risk analysis examines conditions that may affect project results through structured assessment of possible effects. Su and Khallaf (2022) also explained that risk analysis helps classify sources of uncertainty and understand how they may influence project functions. In this regard, risk analysis supports BK Quick+ Project by helping project teams interpret risks before selecting proper responses.

The Resource-Based View Theory supports the discussion on risk analysis and performance of BK Quick+ Project in Bank of Kigali. This theory explains that organizational performance depends on the effective use of internal resources such as skills, knowledge, technology, and institutional processes (Barney *et al.*, 2021). In BK Quick+ Project, risk analysis depends on the capacity of staff, technical systems, and organizational knowledge to assess risks accurately. Therefore, the Resource-Based View Theory supports the idea that strong internal capabilities improve risk analysis and contribute to better project performance.

Table 4: Descriptive statistics on risk monitoring and control

	N	Mean	Std. Deviation
Tracking of identified risks within BK Quick+ Project strengthens awareness of emerging operational concerns across teams.	155	4.19	.423
Monitoring processes within BK Quick+ Project enhance timely follow-up on risk-related conditions across units.	155	4.15	.397
Regular reporting systems within BK Quick+ Project strengthen communication on current risk conditions across responsible groups.	155	4.19	.391
Implementation of corrective actions within BK Quick+ Project enhances continuity of digital service functions during operations.	155	4.26	.443
BK Quick+ Project keeps its risk registers updated to reflect current project conditions.	155	4.24	.485
Overall		4.21	.428

Source: Field Data, 2026

The results in Table 4 indicates Descriptive statistics on risk monitoring and control in relation to performance of BK Quick+ Project in Bank of Kigali. The overall mean of 4.21 falls under high mean. This shows that respondents generally agreed that risk monitoring and control was applied in BK Quick+ Project in Bank of Kigali. The overall standard deviation of 0.428 shows homogeneous responses, meaning that respondents had similar views on risk monitoring and control practices. These findings indicate that risk monitoring and control was applied through tracking, monitoring, reporting, corrective actions, and updated risk registers. This means that BK Quick+ Project used follow-up and control mechanisms to support project performance.

The discussion on risk monitoring and control shows that BK Quick+ Project in Bank of Kigali uses tracking, reporting, corrective actions, and updated risk registers to maintain awareness of risk conditions during implementation. This agrees with Siddique *et al.* (2022), who explained that risk monitoring and control

strengthens awareness of changing conditions that may influence project progress. Kamuzora (2024) also stated that monitoring and control processes help guide refinement of planned responses as risk conditions change. These views show that risk monitoring and control is important in BK Quick+ Project because digital service operations require continuous follow-up.

The Theory of Change supports the discussion on risk monitoring and control and performance of BK Quick+ Project in Bank of Kigali. This theory explains how planned actions, outputs, and outcomes are linked through a clear pathway of change (Leppänen, 2021). In BK Quick+ Project, risk monitoring and control help project teams check whether implementation remains aligned with planned actions and expected outcomes. The Theory of Change supports the idea that continuous monitoring and corrective action improve project performance by keeping project activities on the intended pathway.

Table 5: Descriptive statistics on performance of BK Quick+ Project

	N	Mean	Std. Deviation
BK Quick+ Project ensures timely completion of key activities and deliverables.	155	4.19	.457
BK Quick+ Project maintains strict cost adherence according to the approved budget.	155	4.26	.439
BK Quick+ Project achieves quality conformity in line with expected service standards.	155	4.30	.461
BK Quick+ Project delivers expected results within the defined scope performance.	155	4.14	.418
Overall		4.22	.444

Source: Field Data, 2026

The findings in Table 5 indicates Descriptive statistics on performance of BK Quick+ Project in Bank of Kigali. The overall mean of 4.22 falls under high mean. This shows that respondents generally agreed that BK Quick+ Project in Bank of Kigali performed well. The overall standard deviation of 0.444 shows homogeneous responses, meaning that respondents had similar views on project performance. These findings indicate that performance was reflected through timely completion, cost adherence, quality conformity, and scope performance. This means that BK Quick+ Project showed good performance in relation to key project performance indicators.

The discussion on performance of BK Quick+ Project in Bank of Kigali shows that project performance is understood through timely completion, cost adherence, quality conformity, and scope performance. This agrees with Schocair et al. (2023), who stated that project performance is assessed through achievement of planned outcomes, including timeliness, cost stability, quality achievement, and satisfaction of involved actors. Adams et al. (2021) also explained that project performance depends on coordination strength, organized tasks, and alignment between executed work and expected results. These views are relevant because BK Quick+ Project requires proper coordination of digital banking activities to achieve expected service outcomes.

The Theory of Change supports the discussion on performance of BK Quick+ Project in Bank of Kigali. This theory explains that project outcomes are achieved when resources, activities, outputs, and intended results are logically connected (Adams *et al.*, 2021). In BK

Quick+ Project, performance can be understood as the result of planned risk management actions that support expected project outcomes. The Theory of Change supports the idea that project performance improves when activities are clearly linked to intended results and continuously reviewed during implementation.

4.3 Inferential Statistics

Inferential statistics were used to examine the relationship and effect of Risk Management Strategies on project performance of BK Quick+ Project in Bank of Kigali. This section presents correlation analysis and regression analysis. Correlation analysis examined the relationship between risk identification, risk analysis, risk monitoring and control, and project performance. Regression analysis examined the effect of risk identification, risk analysis, and risk monitoring and control on performance of BK Quick+ Project in Bank of Kigali.

4.3.1 Correlation Analysis

Correlation analysis was used to determine the strength and direction of the relationship between Risk Management Strategies and performance of BK Quick+ Project in Bank of Kigali. Pearson correlation coefficient was used to measure the relationship between each independent variable and the dependent variable. The significance level was tested using a p value of 0.05. A relationship was considered significant when the Sig. value was less than 0.05.

Table 6: Correlation matrix

		Risk identification	Risk analysis	Risk monitoring and control	Project performance
Risk identification	Pearson Correlation	1	.624**	.771**	.756**
	Sig. (2-tailed)		.000	.000	.000
	N	155	155	155	155
Risk analysis	Pearson Correlation	.624**	1	.733**	.763**
	Sig. (2-tailed)	.000		.000	.000
	N	155	155	155	155
Risk monitoring and control	Pearson Correlation	.771**	.733**	1	.830**
	Sig. (2-tailed)	.000	.000		.000
	N	155	155	155	155
Project performance	Pearson Correlation	.756**	.763**	.830**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	155	155	155	155

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

Source: Field Data, 2026

The results in Table 6 indicate correlation matrix between Risk Management Strategies and project performance of BK Quick+ Project in Bank of Kigali. Risk identification had a Pearson correlation coefficient of 0.756 with project performance, showing a strong positive relationship. The Sig. value was 0.000, which is less than 0.05, meaning that the relationship was statistically significant.

Risk analysis had a Pearson correlation coefficient of 0.763 with project performance. This shows a strong positive relationship between risk analysis and performance of BK Quick+ Project in Bank of Kigali. The Sig. value was 0.000, which is less than 0.05, meaning that the relationship was statistically significant.

Risk monitoring and control had a Pearson correlation coefficient of 0.830 with project performance. This shows a very strong positive relationship between risk monitoring and control and performance of BK Quick+ Project in Bank of Kigali. The Sig. value was 0.000, which is less than 0.05, meaning that the relationship was statistically significant.

The correlation analysis showed that risk identification, risk analysis, and risk monitoring and control had positive and statistically significant relationships with performance of BK Quick+ Project in Bank of Kigali. Risk monitoring and control had the strongest

relationship with project performance, followed by risk analysis and risk identification. Since all Sig. values were below 0.05, the relationships were statistically significant.

The discussion on the correlation matrix shows how risk identification, risk analysis, and risk monitoring and control relate to project performance of BK Quick+ Project in Bank of Kigali. Kabutiei et al. (2022) supported the relationship between risk identification and project performance by explaining that early detection of risks reduces inefficiencies and improves planning accuracy. Igihozo and Irechukwu (2022) also emphasized that systematic risk identification improves project performance by helping projects recognize technical, environmental, and financial risks before they disturb implementation.

4.3.2 Regression Analysis

Regression analysis was used to assess the effect of risk identification, risk analysis, and risk monitoring and control on performance of BK Quick+ Project in Bank of Kigali. The Model Summary table was used to show the strength of the relationship between the independent variables and the dependent variable. The ANOVA table was used to determine whether the regression model was statistically significant. The Coefficients table was used to examine the individual effect of each risk management strategy on project performance.

Table 7: Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.874 ^a	.764	.759	.188

a. Predictors: (Constant), Risk monitoring and control, Risk analysis, Risk identification

Source: Field Data, 2026

The findings in Table 7 indicates model summary for the effect of Risk Management Strategies on performance of BK Quick+ Project in Bank of Kigali. The R value of 0.874 shows a strong positive combined relationship between risk identification, risk analysis, risk monitoring and control, and project performance. The R Square value of 0.764 means that the three Risk Management Strategies explained 76.4% of the variation in performance of BK Quick+ Project. This also means that the remaining 23.6% may be explained by other factors not included in the model. The Durbin-Watson value was not reported in the provided model summary, so autocorrelation could not be interpreted. Based on R and R Square, the model had strong explanatory power in predicting performance of BK Quick+ Project.

The discussion on the model summary shows the combined relevance of risk identification, risk analysis, and risk monitoring and control in explaining performance of BK Quick+ Project in Bank of Kigali. Habib et al. (2023) explained that risk management strategies create organized pathways that guide recognition, assessment, and oversight of conditions that may disturb project progress. Greiving et al. (2021) also stated that risk management strategies link recognition of uncertain conditions with analytical judgement and consistent observation. These views support the combined role of the three risk management strategies in strengthening project performance.

Table 8: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.256	3	5.752	164.343	.000 ^b
	Residual	5.338	151	.035		
	Total	22.594	154			

a. Dependent Variable: Project performance

b. Predictors: (Constant), Risk monitoring and control, Risk analysis, Risk identification

Source: Field Data, 2026

The results in Table 8 indicates ANOVA summary for the regression model on Risk Management Strategies and performance of BK Quick+ Project in Bank of Kigali. The F value of 164.343 shows that the regression model was strong in explaining project performance. The Sig. value was 0.000, which is less than 0.05. This means that the regression model was statistically significant. The findings show that risk identification, risk analysis, and risk monitoring and control jointly had a significant effect on performance of BK Quick+ Project. Therefore, the model was suitable for explaining the effect of Risk Management Strategies on project performance.

The discussion on ANOVA shows the overall suitability of risk identification, risk analysis, and risk monitoring and control in explaining project performance of BK Quick+ Project in Bank of Kigali. Habib et al. (2023) argued that risk management strategies strengthen project stability through coordinated oversight of emerging circumstances. Greiving et al. (2021) also explained that risk management strategies maintain the intended direction of project tasks by linking recognition, assessment, and observation. These views support the relevance of using risk management strategies to explain project performance.

Table 9: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		Sig.
		B	Std. Error	Beta	t	
1	(Constant)	.667	.168		3.970	.000
	Risk identification	.223	.058	.241	3.845	.000
	Risk analysis	.247	.048	.303	5.146	.000
	Risk monitoring and control	.376	.064	.422	5.875	.000

a. Dependent Variable: Project performance

Source: Field Data, 2026

The findings in Table 9 indicate coefficient summary for the individual effect of Risk Management Strategies on performance of BK Quick+ Project in Bank of Kigali. The constant had an unstandardized coefficient B of 0.667, meaning that project performance would remain at 0.667 when risk identification, risk analysis, and risk monitoring and control are held constant. The t value of 3.970 shows that the constant contributed to the regression model. The Sig. value was 0.000, which is less than 0.05, meaning that the constant was statistically significant.

Risk identification had an unstandardized coefficient B of 0.223. This means that a one-unit increase in risk identification would increase performance of BK Quick+ Project by 0.223 units, when risk analysis and risk monitoring and control are held constant. The t value of 3.845 shows that risk identification made a meaningful contribution to the regression model. The Sig. value was 0.000, which is less than 0.05, meaning that risk identification had a statistically significant effect on project performance.

Risk analysis had an unstandardized coefficient B of 0.247. This means that a one-unit increase in risk analysis would increase performance of BK Quick+ Project by 0.247 units, when risk identification and risk monitoring and control are held constant. The t value of 5.146 shows that risk analysis made a strong contribution to the regression model. The Sig. value was 0.000, which is less than 0.05, meaning that risk analysis had a statistically significant effect on project performance.

Risk monitoring and control had an unstandardized coefficient B of 0.376. This means that a one-unit

increase in risk monitoring and control would increase performance of BK Quick+ Project by 0.376 units, when risk identification and risk analysis are held constant. The t value of 5.875 shows that risk monitoring and control made the strongest contribution among the three Risk Management Strategies. The Sig. value was 0.000, which is less than 0.05, meaning that risk monitoring and control had a statistically significant effect on project performance.

The coefficient summary showed that risk identification, risk analysis, and risk monitoring and control had positive and statistically significant effects on performance of BK Quick+ Project in Bank of Kigali. Risk monitoring and control had the strongest effect on project performance, followed by risk analysis and risk identification. All Sig. values for the independent variables were below 0.05. Therefore, all null hypotheses were rejected.

The discussion on the coefficient table explains the individual role of risk identification, risk analysis, and risk monitoring and control in performance of BK Quick+ Project in Bank of Kigali. Risk identification is supported by Kabutiei et al. (2022), who explained that identifying risks early improves project outcomes through better planning and operational preparedness. Jackson et al. (2024) also stated that risk identification improves clarity on vulnerable areas across technical, contextual, and administrative environments. These views support the role of risk identification in BK Quick+ Project because early recognition of risks helps project teams prepare for possible implementation challenges.

Table 10: Hypotheses Decision

Null Hypothesis	P value	Decision
H ₀ 1: Risk identification has no significant effect on performance of BK Quick+ Project in Bank of Kigali.	0.000	Rejected
H ₀ 2: Risk analysis has no significant effect on performance of BK Quick+ Project in Bank of Kigali.	0.000	Rejected
H ₀ 3: Risk monitoring and control have no significant effect on performance of BK Quick+ Project in Bank of Kigali.	0.000	Rejected

The hypotheses decision shows that all null hypotheses were rejected because their p values were less than 0.05. This means that risk identification, risk analysis, and risk monitoring and control each had a statistically significant effect on performance of BK Quick+ Project in Bank of Kigali. The findings confirm that Risk Management Strategies are important factors influencing project performance. Therefore, strengthening risk

identification, risk analysis, and risk monitoring and control can improve performance of BK Quick+ Project.

5. Conclusion and Recommendations

5.1 Conclusion

The study concluded that risk identification had a positive and significant effect on performance of BK Quick+ Project in Bank of Kigali. This means that identifying internal, external, technical, financial, and operational risks supports better project implementation. The findings confirmed that early identification of risks helps BK Quick+ Project prepare for possible challenges before they affect performance.

The study concluded that risk analysis had a positive and significant effect on performance of BK Quick+ Project in Bank of Kigali. This means that assessing likelihood, examining effects, ranking risks, grouping threats, and assessing exposure improve decision-making in the project. The findings confirmed that risk analysis helps BK Quick+ Project understand the seriousness of risks and choose proper responses.

The study concluded that risk monitoring and control had a positive and significant effect on performance of BK Quick+ Project in Bank of Kigali. This means that tracking risks, monitoring risk conditions, reporting risk information, applying corrective actions, and updating risk registers improve project performance. The findings confirmed that continuous follow-up helps BK Quick+ Project maintain digital service continuity and respond to emerging risks.

The study generally concluded that Risk Management Strategies have a positive and significant effect on performance of BK Quick+ Project in Bank of Kigali. Risk identification, risk analysis, and risk monitoring and control all contributed to improved project performance. The findings showed that effective risk management supports timely completion, cost adherence, quality conformity, and scope performance.

5.2 Recommendations

Basing on the findings of this study, the following recommendations have been established:

1. Bank of Kigali should strengthen risk identification practices within BK Quick+ Project through regular scanning of internal, external, technical, financial, and operational risks. This would help the project detect possible threats early and prepare suitable responses before implementation is affected.
2. The management of BK Quick+ Project should improve documentation of identified risks in a structured and accessible format. This would help project teams understand risk sources clearly and support informed decision-making during project execution.
3. Bank of Kigali should strengthen risk analysis practices in BK Quick+ Project through systematic likelihood assessment, effect assessment, risk ranking, and exposure assessment. This would help the project
4. The project team should continue using risk breakdown structures to group related threats into clear categories. This would make risk evaluation easier and improve coordination among responsible units within BK Quick+ Project.

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