



Dr. Lucy Wamugo Mwangi

Qualifications: Ph.D.; MBA; CPA (K); BED

Position: Lecturer in Accounting Finance & Management

Department: Accounting & Finance

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Dr Lucy Wamugo Mwangi is a lecturer in the school of business, department of accounting and finance. Dr Wamugo holds a PhD (Finance) degree from Kenyatta University, an MBA (Accounting) and Bachelors of Education (Accounting and Economics) degrees both from the University of Nairobi. Dr Wamugo is also a fully qualified Accountant (CPA) and a member of ICPAK.

Dr Wamugo has extensive experience in Education management, having served in various administrative position. She is a former CEO of Summit Institute of Professionals Ltd. She has served as the acting director- City Campus, Kenyatta university in addition to undertaking various managerial responsibilities. Dr Wamugo has also served as the school of business programmes coordinator in city campus. Dr Wamugo is a staff mentor at Kenyatta university.

Dr wamugo has served and is serving in various university committees at the university which include departmental curriculum development and review committee, school of business, Economics and Tourism curriculum development review committee, City Campus OSHA committee among others. Dr. Wamugo has also been involved in various curriculum development/reviews, such as , Curriculum development of Diploma in Accounting, Diploma in Banking, MBA Accounting specialization among others; Review of the MSc (finance) program; Review of the PhD (in Business) program and Review of the Executive MBA Program, review of Bcom Program among others.

Dr. Wamugo has extensive experience in research having successfully supervised dozens of MSc (Finance), MBA and PhD students at Kenyatta University and in other universities. In addition, She serves as examiner for MSc (Finance), MBA and PhD thesis for Kenyatta University and an external examiner for St Pauls University and Management University of Africa (MUA).

Dr Wamugo is also an accomplished author having authored Four Titles in the field of Accounting and management. Dr. Wamugo has published dozens of academic papers and

empirical work in Refereed journals besides presenting papers in several international conferences.

Dr Wamugo in addition to being an academician is a trained instructor for Programs for Pastoral Instructions (PPI) for schools and is also serving the community in a variety of ways such as facilitating Programs for Pastoral Instructions (PPI) in primary and secondary schools in Nairobi County. She is also a board member of a children's' home taking care of orphans and destitute children.

Research Publication

- Okuta, A., & **Mwangi, L. W.** (2024). Board Committee Reports and Profitability of Sugar Manufacturing Companies in Kenya. *International Research Journal of Economics and Finance, Vol 6(1)*.
- Abuga, K., **Wamugo, L. .,** & Makori, D. (2023). Liquidity Capacity and Financial Performance of Commercial Banks in Kenya. *International Journal of Finance and Accounting, 8(1)*, 76–96. <https://doi.org/10.47604/ijfa.2003>
- Kibe, P. ., **Wamugo, L.,** & Atheru, G. (2023). Profitability, Leverage, Efficiency and Financial Distress in Commercial and Manufacturing State Corporations in Kenya. *International Journal of Finance and Accounting, 8(2)*, 1–23. <https://doi.org/10.47604/ijfa.2026>
- Fundi, N. E., **Wamugo, L.** (2023). Effect of deposit risk on financial performance of deposit taking saccos in Nairobi City County, Kenya. *International Academic Journal of Economics and Finance, 3(9)*, 453-462.
- Ojuwa, N.L; **Wamugo, L. M.**(2023)Audit Committee Characteristics and Quality of Financial Reporting In State Corporations in Kenya, *Rowter Journal,2(2)*,56-70
- Ndungu, D. M., **Mwangi, L. W.** (2023). Financial controls and financial distress of HIVAIDS Non - Governmental Organizations in Kenya. *International Academic Journal of Economics and Finance, 3(10)*, 444-458.
- Dae, A., Godana; **Wamugo, L.**(2022)Effect of Foreign Exchange Transaction Risk Management on Financial Performance of Firms in Horticulture Industry in Kenya, *Journal of Finance and Accounting ;vol6(2)*,88-101
- Lokira, L.; **Wamugo, L.**(2022: Financial Accountability and Sustainability of Microfinance Institutions in West Pokot County, Kenya; *International Journal of Current Aspects in Finance, Banking and Accounting, Vol4(2)*,47-59

- Ahmed.A.Y. **Mwangi, L.W.**(2022): Working Capital Management and Financial Performance of Small and Medium Enterprises in Garissa County, Kenya, *International Journal of Current Aspects in Finance, Banking and Accounting* 4(1)56-71
- Musau.S., Muathe.S.& **Mwangi. L.W.**(2022):Financial Literacy And Consumer Protection: A Road Map To Digital Financial Access By Smes In Kenya. *Journal of Entrepreneurial Finance*,24(2)
- Mathina.R.; Jagongo,.A., **Wamugo.L**(2022).:Effect of Market Discipline on Financial Performance of Commercial Banks in Kenya, *Journal of Finance and Economics*,10(1),1-6
- Muema, J.N., Omagwa.J. & **Wamugo. L**(2021): Equity Investments, Bond Investments and Financial Performance of Collective Investment Schemes in Kenya, *International Journal of Finance & Banking Studies*,10(3)104-114
- Ngigi.S.M., **Wamugo.L**& Koori. J. (2021): Credit Risk Management and Performance of Mortgage Lending Commercial Banks in Kenya, *Journal of Finance and Accounting*, 5(1).
- Mutwiri.N.M., Omagwa.J.& **Wamugo.L**(2021).: Systematic risk and performance of stock market in Kenya, *International Journal of Research in Business and Social Science*,10(4),204-214.
- Nthimba.A.N.. Jagongo. A. & **Wamugo.L**(2021).: Fund Size and Performance of Unit Trust Funds in Kenya, *Journal of Finance and Accounting* 9(1),8-15.
- Gichuhi. A.W.,**Wamugo.L.M**(2021).: Financial behaviour and growth of women groups in Kenya-A case study of Joyful Women Organisation registered groups in Kajiado county, *International Academic Journal of Economics and Finance*,3(6),317-332
- Francis K. Gitagia.F.K, **Wamugo.L.M**, Omagwa,J.(2020):Dividend Decisions, Economic Growth and Firm's Value of Firms Listed at Nairobi Securities Exchange Kenya. *Reseach Journal of Accounting and Finance*. Vol.11, issue 18
- Mburu, I. M., **Mwangi, L. W.**, & Muathe, S. M. (2020). Credit Management Practices and Loan Performance: Empirical Evidence from Commercial Banks in Kenya. *International Journal of Current Aspects in Finance, Banking and Accounting*, 2(1), 51-63.

- Onsongo.K., Muathe.S, **Mwangi .L.**(2019)Firm Size, Operational Risk and Performance: Evidence from Commercial and Services Companies Listed in Nairobi Securities Exchange, *International Journal of Current Aspects 3 (VI), 372-379*
- Kinuthia, David Ngugi, Jeremiah Koori Maimba, and **Lucy Wamugo Mwangi.** (2020)"Working Capital Management and Financial Performance of Listed Manufacturing Companies in Kenya." *International Journal of Business Management and Finance 3.2 .*
- Marangu.K., Muathe,S., **Mwangi. L** (2019) Secondary Equity Offer Announcements and Share Returns at Nairobi Securities Exchange, Kenya, *International Journal of Financial Research.* Vol. 10, No. 6
- Onsongo.S.K., S Muathe, S.M., **Mwangi.L.M.**(2019) Firm Size, Operational Risk and Performance: Evidence from Commercial and Services Companies Listed in Nairobi Securities Exchange, *International Journal of Current Aspects 3 (VI), 372-379*
- Murigi R W, **Wamugo. L. M** (2019) Credit Risk Management Practices and Financial Performance of Listed Agricultural Firms Listed at Nairobi Securities Exchange, Kenya. *International Journal of Business Management and Finance*, Vol.2, issue 1
- K Marangu, S Muathe, **L Mwangi** (2019) Firm Factors and Share Returns of Secondary Equity Offers at Nairobi Securities Exchange, Kenya. *International Journal of Economics and Finance; International Journal of Economics and Finance;* Vol.11, issue No. 6; 2019 ISSN 1916-971X E-IS
- Kiemo, S.M. Olweny, T. O. Muturi, W.M. **Mwangi, L. W** (2019): Bank-Specific Determinants of Commercial Banks Financial Stability in Kenya. *Journal of Applied Finance & Banking*, Vol.9,issue 1
- Musau, S., **Muathe, S., & Mwangi, L.** (2018). Financial Inclusion, Bank Competitiveness and Credit Risk of Commercial Banks in Kenya: *International Journal of Financial Research.* Vol 9, No 1ISSN 1923-4023(Print) ISSN 1923-4031(Online)
- Kiemo.M. ; Olweny, S.M.; Muturi, T.O.; **Mwangi, W. L.**(2018)The Moderating Effect of Economic Growth on The Relationship Between Bank-Specific Determinants of Commercial Banks Financial Stability in Kenya: *International Journal of Economics, Commerce and Management United Kingdom.* Vol 6(9),121-146

- Musau. S; Muathe. S, **Mwangi, L**(2018) Financial inclusion, GDP and credit risk of commercial banks in Kenya, *International Journal of Economics and Finance*.Vol 10(3), 181-195
- Musau, S., Muathe, S., & **Mwangi, L**. (2017). Effect of Financial Inclusion on Liquidity Risk of Commercial Banks in Kenya. *International Journal of Economics and Finance* 6 (12), 58 – 76
- Kitukutha, M. N., **Wamugo, L.M** (2016) Capital Structure and The Cost Of Capital Of Firms Listed At The Nairobi Securities Exchange, Kenya. *International Journal of Finance And Accounting* ISSN 2518-4113 (Online) Vol.2, Issue 4, No.5 pp 84 - 105, 2017
- Mungai ,S .N. and **Wamugo L.M** .(2016)Construction Cost And The Growth in Supply Of Real Estate Housing In Kenya .*American journal of finance* Vol.1, Issue 1 No.1, pp 56 - 73, 201
- **Mwangi, L. W.**, Muathe, S.M., Kosimbei, G. (2014). Effect of Working Capital Management on Performance of Non-Financial Companies Listed In NSE, Kenya. *European Journal of Business and Management*. ISSN (Paper) 2222-1905 ISSN (Online) 2222-2839. Vol.6, No.11, 2014. www.iiste.org
- **Mwangi, L.W.**, Muathe, S. M., Kosimbei, G. (2014). Relationship between Capital Structure and Performance of Non -Financial Companies Listed In the Nairobi Securities Exchange, Kenya. *Global Journal of Contemporary Research in Accounting, Auditing and Business Ethics*. (ISSN: 2311-3162) 2014 Vol: 1 Issue 2. www.globalbizresearch.org

Scholarly Presentations at Conferences/Workshops/Seminars

- Onsongo, S.K., **Mwangi, L.W.**, & Muathe S.M., (2019).Influence of Financial Risk Analysis on Perfroamnnc of Commercial and Services Listed Companies in Nairobi Security Exchange, Kenya. 3rd International Multidisciplinary Research Conference held on: Monday 7th Tuesday 8th October 2019 at: Grets University, Thika –Kenya

- Musau, S., Muathe, S & **Mwangi. L.**, (2018). The Relationship between Financial Inclusion and Stability of Commercial Banks in Kenya. A paper presented on, 15th African Finance Conference, 18-19 April 2018 at Kenya School of Monetary Studies, Nairobi, Kenya
- Musau, S., **Muathe, S., & Mwangi, L.**, (2017), Deepening financial inclusion and stability of Commercial Banks in Kenya: Synergies and Trade-offs. A paper presented during the 6th Annual Banking Research Conference at Radisson Blue Hotel on September 28th – 29th, 2017
- Wangari.K.B., **Wamugo.L. M.**: Budgeting Skills and Financial Performance of Women Owned Small and Medium Enterprises in Nyeri County, Kenya, International Business research and industrial conference at Kenyatta university, August 26th-27th 2021.
- Ngugi.V.K., **Wamugo.L. M.**(2020): Mobile Payments and Growth of Small and Medium Sized Enterprises in Kisumu County, Kenya. International Business research and industrial conference at Kenyatta University, August 26th-27th 2021.
- Nalimae. S. N, **Mwangi. L. W.**, Simiyu. E.M. (2020): Capital Adequacy and Revenue Efficiency of Selected Insurance Companies in Kenya . International Business research and industrial conference at Kenyatta university, December 3rd -4th 2020
- Nthimba. A.N., **Mwangi. L.M.**, Jagongo. A.(2020) Fund Size Effect on Performance of Unit Trust Funds in Kenya. International Business research and industrial conference at Kenyatta university, December 3rd -4th 2020
- Kerubo. S. O., **Mwangi. L. W.**, Muathe. S.M.(2020): Firm Size, Financial Risk and Financial Performance. Evidence from Commercial and Services companies listed in Nairobi Securities Exchange. International Business research and industrial conference at Kenyatta university, December 3rd -4th.2020
- Gitagia, F.K., **Wamugo.L.M.**, Omagwa.J.O(2020): Capital Structure, Corporate Investment And Firm's Value Of Selected Firms Listed At Nairobi Securities Exchange, Kenya. International Business research and industrial conference at Kenyatta university, December 3rd -4th
- Ngigi .S., **Wamugo.L.W.**, Koori.J(2020)Credit Risk Management and Performance of Mortgage Lending Commercial banks in Kenya. International Business research and industrial conference at Kenyatta university, December 3rd -4th

- Musau, S., Muathe,S., & **Mwangi, L.**, (2017): Deepening financial inclusion and stability of Commercial Banks in Kenya: Synergies and Trade-offs. A paper presented during the 6th Annual Banking Research Conference at Radisson Blue Hotel on September 28th – 29th, 2017
- Musau, S., Muathe,S., & **Mwangi, L.**, (2017): Finacial access, competitiveness and stability of commercial banks in Kenya Gretsua university Kenya 6th and 7th November 2017
- **Mwangi, L.W.**, Kosembei, G. & Muathe, S.M. (2017): Interaction Effect of Financing Decisions on Performance of Non- Financial Companies Listed on NSE, Kenya. International conference on Entrepreneurship, Business and Technology at Methodist University College, Accra *Ghana* on March 27th – 28th, 2017
- **Mwangi,L. W**(2016) International Financial Reporting Standards For Npo’s: Accounting Standards For Not-For-Profit Organizations. ICPAK workshop ,12th February 2016
- **Mwangi, L. W.(2016)**: Materiality and professional skepticism; Essential Issues In Auditing: A Practical Approach ICPAK workshop, 26th -27th January 2016 at the Hilton Hotel, Nairobi.
- **Mwangi, L. W.** and Muathe S.M.A & Kosimbei, G. (2014): Interaction Effect of Financing Decisions on Performance of Non-Financial Companies listed in the Nairobi Securities Exchange, Kenya. *African International Business and Management (AIBUMA) Conference*, School of Business, University of Nairobi, Kenya, July 10th -11th 2014

Book chapters

Financial reporting and performance analysis

Authors: Ayuba, Kibe,**Mwangi**,

Year of publication: 2023

Publisher: IPRJ Journal and Book Publishers.

Financial reporting and performance analysis

Authors: Atheru, Abuga & Mutayabarwa

Year of publication: 2023

Publisher: IPRJ Journal and Book Publishers.

Authored Books

1. Mwangi L.W & Muathe S.M (2024) Leadership and management
2. Mwangi L.W & Muathe S.M (2019) Introduction to auditing and assurance
3. Mwangi L.W (2020) Advanced to auditing and assurance
4. Mwangi L.W & Muathe S.M(2020) Strategy Governance and Ethics

COMMUNITY ENGAGEMENT AND OTHER CONTRIBUTIONS

- Program for Pastoral Instructions- Instructor for schools in Nairobi County.
- Member of Board of Amazing children's home.
- Chairlady –Christian faith center outreach group providing Charity to the less privileged.
- Facilitated woman without limits TV show program
- Facilitated women empowerment conference 2011, 2012 & 2013
- Authored finance article in woman without limits magazine
- Participation in KASNEB curriculum review under ICPAK
- Member of the Board, Abundant Grace International Ministries.