Scaling Finance for the Development of Small-Scale Crop Farmers in Hurungwe District, Zimbabwe

Takudzwa Nyabeze[1], Takawira Chirume[2], Furusa Tapiwa Joel[3], Kudzai Nyabeze[4]

[1]Lupane State University, University of Zimbabwe, and Great Zimbabwe University, Zimbabwe

[2]Midlands State University, and Lupane State University, Zimbabwe

[3]University in Malaysia, and University of Zimbabwe, Zimbabwe

[4]University of Zimbabwe, and Women's University in Africa, Zimbabwe

DOI: https://doi.org/10.47772/IJRISS.2026.100600980

Received: 24 June 2026; Accepted: 30 June 2026; Published: 09 July 2026

ABSTRACT

This research reveals the structural exclusion of small-scale farmers (SSFs) in Hurungwe District, Zimbabwe, from formal financial institutions and their coercive entry into exploitative informal markets. Building on the Financial Inclusion Theory, this research examines the complex interlinkages between access to capital, financial literacy, and merchant support, and exposes a state of financial marginalization that is bleak. Our findings reveal the bitter reality that 78% of SSFs are being deprived of access to funds through usury interest and collateral requirements, and 65% of the sample remain uninformed about the use of financial instruments and hence continue to be vulnerable to monetary exploitation. Besides, 72% of SSFs are indebted to traders for market access and learning, which conceals exploitative power relations inherent in them. It underscores the significance of strong policy intervention that can bring about financial empowerment and inclusion of SSFs, reversing entrenched dynamics of financial exclusion, and fostering sustainable agricultural growth and resilience.

Keywords: Sustainable development, Contract Farming, Livelihoods, Market access

INTRODUCTION AND BACKGROUND

With small-scale farmers (SSFs) making over 70% of Zimbabwe's agricultural labor, the sector there mostly depends on them (Zhou, 2021). Tucked within the Mashonaland West Province, SSFs significantly enhanced the food availability and local economic stability in the Hurungwe District. Then, usually with little resources, often surmounting obstacles restricted the farmers' capacity to strengthen agricultural methods and livelihoods (Moyo & Hadebe, 2022). By means of financial problem solutions, developing SSFs in this domain will be able to adapt to market expectations and environmental variability.

SSF battled in many areas connected to finance. First, a major obstacle was restricted access to official financial institutions. Lack of collateral and financial background caused many banks to view SSFs as high-risk borrowers (Chinyamurindi, 2020), leading to either entirely rejecting loans or charging outrageously high-interest rates. Farmers frequently discovered they depended on illicit financing, sometimes unsustainable and inadequate for agricultural development (Musarurwa, 2023). Furthermore, seasonal variations in agricultural output caused uncertainty about income, which made lenders cautious to provide loans to these producers.

Apart from the problems in credit availability, SSFs had somewhat low degrees of financial literacy. Many farmers lacked the knowledge required to properly handle money or grasp whole financial concepts (Nyambo, 2022). Apart from guiding them to solve their financial difficulties, this information vacuum hindered their capacity to utilize any financial product they could have come across. SSFs thus sometimes missed chances to diversify crops, increase agricultural output, and fund technological innovations that would build resilience against harsh conditions.

Apart from the farmers personally, these financial problems affected local companies and whole communities as well. Rural areas suffered even when many SSFs battled for enough money. Low investments in better crops, fertilizers, or irrigation systems by farmers reduced agricultural output and created less employment possibilities (Masuku & Gumbi, 2022). This event made clear how urgently customized financial solutions that can aid small-scale farmers since it helped to explain continuous poverty and food insecurity.

Moreover, the inadequate financing stopped SSF innovation. Many farmers knew of contemporary agricultural practices that could increase yield, but they were unable to apply these approaches without enough money (Banda, 2023). Hurungwe's agricultural output system stuck in a cycle of low input and insufficient output made farmers' escape from poverty even more challenging. Reducing the financial disparity and establishing conditions free of which SSFs could flourish requires collaborative efforts breaking this cycle.

Lack of financial support for SSF life raised attention to the need of entire solutions addressing demand-side as well as supply-side restrictions. Among innovative financing options that can greatly boost access to money and therefore let farmers engage in productive assets that would raise their resilience are microcredit, cooperatives, and government subsidies (Chikoto & Kanhukamwe, 2021). These programs also required financial knowledge so farmers could implement sustainable methods and make wise financial decisions.

In the end, developing scalable financial solutions for small-scale Hurungwe District farmers fulfilled not only a financial demand but also a necessary first step in advancing social justice and environmental sustainability in farming. Effective financial empowerment calls for complete awareness of the challenges faced by SSFs, the consequences of these challenges on livelihoods, and doable collective action strategies.

THEORETICAL FRAMEWROK

The research makes advantage of Financial Inclusion and the Sustainable Livelihoods Framework. Since it addresses the main junction between financial access and sustainable livelihoods, the Financial Inclusion and Sustainable Livelihoods Framework is very helpful for Hurungwe District, Zimbabwe, farmers. By means of better access to financial services, the farmers were able to invest in their produce, limit risks, and increase their output, so improving their livelihood and hence reducing poverty (G20 Global Partnership for Financial Inclusion, 2020). Financial inclusion will also enable farmers to adopt agroforestry and conservation agriculture, thereby improving the quality of soils, reducing the environmental impact, and increasing yields (Food and Agriculture Organization of the United Nations, 2020). Using this model will help to promote financial inclusion, agro-sustainable development, and rural development in Zimbabwe—whose small-scale farmers are under severe financial limitations including poor access to credit, savings, and insurance products (Zimbabwe National Statistics Agency, 2020). Providing financial services to small-scale farmers will let legislators and practitioners release agricultural potential to boost economic development, lower poverty, and increase food security in Zimbabwe (International Fund for Agricultural Development, 2020).

CONTEXTUALIZING SCALING FINANCÉ FOR THE DEVELOPMENT OF SMALL-SCALE FARMERS

The ideal condition included a good financial condition under which SSFs had stable access to varied, tailor-made financial tools, such as low-interest funding, grants, and adequate financial training; nonetheless, the current condition significantly contrasted with the ideal condition. Agricultural producers are ideally suited to make use of capital for farm productivity enhancement, implementing high-tech agricultural practices, and promoting the maintenance of local economic stability. However, the dominant financial conditions at the time were characterized by constraints that eroded the viability of SSFs, hence constraining the contribution of the agricultural sector towards food security and rural development.

Availability of the formal financial institutions was still abysmally low for Hurungwe District's small-scale farmers. The conventional banks generally categorized SSFs as high-risk borrowers, and due to this, either they refused point-blank to provide loans or charged exorbitantly high-interest rates, which were unaffordable to most poor farmers. As such, most of the SSFs resorted to using informal sources of financing, which, while being more accessible, had unsustainable elevated costs and negative terms. The informal sources eroded the farmers' ability to invest in inputs required in agriculture, such as seeds, fertilizers, and irrigation systems, hence reducing agricultural productivity and the poverty and food insecurity cycles. The financial system in place then thus performed well as an impediment, rather than an accelerator, to the economic empowerment of small-scale farmers.

Furthermore, the increasing trend of climate change drivers exacerbated SSFs' access problems to finance. Climate change made weather patterns more unpredictable, impacting agricultural yields and bringing financial risks for farmers (Nhamo & Nhalimane, 2023). The ideal would have been an adaptive financial system that not only catered to short-term funding needs but also anticipated and hedged against the risks of climate variability. But the majority of the SSFs lacked access to finance that would enable them to invest in climate-resilient agriculture practices, thus responses to climate risk management were reactive rather than proactive. This lacuna amplified the actual challenges, as farmers could not shield themselves from the adverse climatic impacts. Thus, the divide between the ideal utopian of an empowered and facilitated farming community in the aftermath of climate change and the real practicalities of SSFs in Hurungwe exposed an urgent demand for comprehensive interventions to bridge such divides.

LITERATURE REVIEW

The financial status of the small-scale farmers changed entirely in the recent past, and this was followed by opportunities and challenges. The farmers, predominantly from the developing nations like Hurungwe, needed to have good financing access to expand their production and adapt to changing climatic conditions (Vagadia, 2022). An analysis of the financing options for SSFs revealed a multifaceted combination of formal and informal sources of funding.

Microfinance institutions (MFIs) emerged as the primary source of funding for SSFs. MFIs were specialists in providing small, collateral-less loans based on the specific financial needs of low-income farmers. Empirical evidence indicated that MFIs had the capacity to enhance financial inclusion, allowing farmers to purchase inputs and invest in technology (Mutambara & Dhliwayo, 2023). Training services were also offered by most MFIs to enhance financial literacy, thus endowing SSFs with the capability to make effective investment decisions.

Despite the promise of microfinance, there were problems. High interest rates remained a problem for most farmers because they were unable to repay the loans (Zvinotsakira, 2023). In addition, using short-term loans constrained farmers from investing in long-term farm development. Also, limited knowledge regarding microfinance opportunities may deter farmers from accessing the necessary resources. Therefore, although microfinance was very promising, there was a lot to be done to fix these loopholes so that its maximum potential could be unleashed.

Organizing agricultural cooperatives was yet another source of funding that received very high demand. Cooperatives made it possible for farmers to group together and access loans, lessening risks individually and bargaining better in transactions at the markets (Musoni & Kadiresan, 2021). They provided fora for joint information, the take-up of technologies, and group collaboration to reach finance (Sibanda, 2023). Data pointed out that the cooperatives were not just boosting financial resilience but also social solidarity among the farmers, and these were the building blocks for resilience.

Cooperatives would get access to necessary resources such as training, markets, and better technology. Economies of scale would be reaped by farmers and they would bargain better prices for inputs and outputs in cooperative structures. Cooperatives would also serve as an intermediary between farmers and financial institutions to get access to credit more efficiently (Chinaka, 2022). Cooperatives' success depended on good governance mechanisms and adequate training to make cooperatives sustainable.

ISSN No. 2454-6186 | DOI: 10.47772/IJRISS | Volume X Issue VI June 2026

Government policies complement interventions towards improving financing for SSFs. Grant or subsidized lending policy enhances farmers' investments in agriculture. Smallholder farmer programs have been rolled out across different African nations by governments with mixed success depending on context and implementation (Moyo et al., 2023; Chisango, 2021). Enforcement of policies must be accessible, open, and responsive to avoid inefficiency and corruption issues.

Government programs in Hurungwe also contribute significantly to strengthening SSF financing mechanisms. For example, subsidization of inputs for large-scale farming can encourage farmers' short-run liquidity constraints mitigation (Ndlovu & Mhlanga, 2023). Additionally, a prudent local problem and needs assessment would inform policy to ensure financing schemes target some of the Hurungwe-specific SSF constraints.

Apart from local schemes, the Reserve Bank of Zimbabwe (RBZ) also introduced a target funding program whose aim was to improve farmers' access to finance in general. Despite this, rigorous selection, application, and disbursement criteria under the program have discouraged SSFs' participation (Zvinotsakira, 2023). Therefore, the majority of the SSFs are left out of this source of finance and are forced to rely on less sustainable but easily accessible sources of finance, such as microfinance institution borrowing (Chikoto & Kanhukamwe, 2021). This is a critical gap in the financing frameworks designed to act as a safety net for the pillars of the agricultural sector: the small-scale farmers.

Besides, Agri bank has initiatives that attempt to provide loans to farmers, but with the hope of expecting the borrowers to provide collateral, which most of the SSFs are unable to do (Mutambara & Dhliwayo, 2023). As the resource base in Agribank is not sufficient, it fails to cater to the SSFs' capital needs. Without other sources to rely upon, SSFs are disadvantaged with limited financial means to finance farm inputs necessary, also deterring their investment in newer farm methods and technology. Lastly, these financial structural vulnerabilities cause farm productivity and economic development in the district to decline.

Traders occupy the focal role in the finance of the agriculture system, particularly under contract farming schemes. Tapping SSFs directly, the traders avail the market outlet, training, inputs, and loans. Traders under contract farming tend to make provision for farm inputs like fertilizers and seeds in advance of a promise from farmers for their reimbursement through a return payment against sales proceeds in the event of harvesting (Sithole, 2023). Notwithstanding that since the arrangement would relax some financial stresses across SSFs, the deal would also spoil badly when treated carefully.

Merchants provide training to farmers, which enhances the farmers' skills in crop management, pesticide application, and innovative agricultural practices. Training programs play a significant role towards the highest yield at high levels as well as farmers' capability to achieve the quality level required by large markets (Moore & Mkhwanazi, 2022). The contribution of the merchant, therefore, transcends financial; they are true drivers of SSFs' sustainable development by direct investment in their success. Merchants can also influence market access through the integration of SSFs into large-scale agribusiness value chains by linking to existing networks to provide farmers with better market access, thereby increasing market access and profitability in general (Zvinotsakira, 2023).

One of the major disadvantages of merchant support is that they have control over input prices and crop sale prices. Traders are in charge of the input prices they supply, and are in charge of selling prices during harvest time. In double control, farmers are exploited since they purchase costly inputs but get low crop prices. This exploitation discourages most farmers from contract farming since they view the risk of incurring financial losses to be greater than the gains (Drummond, 2023). Additionally, the monopolistic tendencies of the traders provide unfavourable circumstances that deter farmers from entering such agreements, which end up earning them minimal profits and a subsistence farm cycle that does not contribute to general economic growth (Sibanda & Ndlovu, 2023).

Delayed financing and input purchases also increase the farmer-trader engagements. For instance, coordinating breaks in input supplies, such as when they get the "Top" dressing fertilizer that they need near mature phases of plant growth, before they get the "D" fertilizer that they need during seeding. Such breaks would disrupt early planting and plant maintenance which will destroy the cropping season as well as deter overall productivity

(Moyo, 2023). These delays not only limit farmers but also expose them to fewer harvests, thus lowering their profitability and trapping them in poverty. Without timely access to quality capital and required inputs, SSFs are being discouraged more and more from engaging in risk on projects that can enhance their agricultural work and productivity. Hence, while the potential of traders to make positive contributions to SSF operations exists, their limitation, particularly on input timing and prices, is huge barriers to the achievement of equitable and sustainable agricultural development.

Climate change itself poses a gigantic threat to the vulnerability of small-scale farmers, particularly in regions like Hurungwe, where rain-fed agriculture is the prevalent type of agriculture. Increased climate variability translates to unreliable rainfall, which has adverse effects on crop yields and food security (Nhamo & Nhalimane, 2023). Small-scale farmers are likely to be affected the most, given their poor adaptive capacity and capability to acquire the financial resources needed to cushion against such effects.

Climate change resilience can be attained through climate proofing by climate-related insurance with a cushion for SSFs. Climate insurance can relieve farmers who have been impacted by extreme weather so that they can recoup costs due to loss of crops or excess damage due to drought, flood, or other extreme weather. By insuring against loss of revenues and providing a buffer for loss, this form of insurance makes farming operations more sustainable because farmers are aware that they are insulated with a financial buffer in case something takes them by surprise. Further, climate insurance may encourage farmers to use climate-resilient crops and farming methods since farmers would be willing to invest in the long term, hence becoming more productive and sustainable.

Certain fundamental issues exist as far as crop insurance of SSFs is concerned. First is the issue of affordability and accessibility because the farmers might lack the means to pay for the policies or even know that the policies are available (Makoae, 2022). Secondly, the intricacies involved in the insurance policies discourage the farmers from subscribing, particularly if they are not aware of the terms and conditions. Moreover, the localization of insurance products to local conditions and specific risks to which SSFs are exposed is typically insufficiently accomplished, and this can limit the capacity of such products to be where they can take up the shocks associated with climate.

For resilience improvement, diversification of income and investment in agriculture that is sustainable is crucial. Sponsored farmers may invest in irrigation, drought-resistant crops, and other productivity-increasing measures. Provision of climatic adaptation policies with meteorological information supported by targeted financing programs can assist farmers in making the correct decision towards farming activities and adaptability as per changing climatic patterns.

Market access is also a central element of the economic resilience of SSFs. Market exclusion has the potential to erode their capacity to earn and maintain themselves in the long term (Sithole, 2023). Market access actually has a major role in determining their economic resilience. Enhancement of market infrastructure, including roads and storage, enhances the economic resilience of SSFs by enhancing market access, reducing post-harvest loss, and thus enhancing incomes.

RESEARCH METHODOLOGY

The study assessed the problems facing small-scale farmers in Hurungwe District, Zimbabwe, with specific attention to the experiences of the farmers in marketing and financing. The study employed the interpretivist research paradigm with the aim of attaining an understanding of the lived experiences of the farmers and the effect of lack of finance on the livelihoods of the farmers. Mixed methods research design was used whereby both the quantitative and qualitative research strategies were used to provide a full description of the problem under investigation. The target population comprised 400 small-scale farmers who were selected using stratified random sampling method to form a sample of 150 respondents. Quantitative data was gathered using a structured questionnaire designed to elicit demographic information of the respondents, farm related data and information on finance access and marketing. To enrich and provide further insight into the survey findings, qualitative data was gathered using semi-structured interviews and focus group discussion with selected small-scale farmers, government officials, representatives of financial institutions and traders. The quantitative data was analyzed using descriptive and inferential statistics while the qualitative data was subjected to content analysis. Use of both

ISSN No. 2454-6186 | DOI: 10.47772/IJRISS | Volume X Issue VI June 2026

the quantitative and qualitative data made the research findings more credible and reliable since it provided different perspectives about the financing and marketing problems being experienced by the farmers.

PRESENTATION OF FINDINGS

This section will present the research findings gathered from the study participants

Demographic Data

Variable	Frequency	Percentage
Sex		
Male	210	70%
Female	90	30%
Age		
20-30	50	17%
31-40	100	33%
51+	70	235
Education Level		
Primary	180	60%
Secondary	80	27%
Tertiary	30	10%
Years of Experience in farming		
<5	80	27%
5-10	100	33%
11-20	60	20%
>20	60	205
Main Source of Income		
Farming only	150	50%
Farming and other sources	100	33%
Other Sources Only	50	17%

Source (2025)

The demographic character of the small-scale farmers in Hurungwe District, Zimbabwe, shows a high percentage of males (70%) between the age group of 31-40 years. The majority of farmers (60%) are primary educated, followed by 27% and 10% with secondary and tertiary education, respectively. Out of the farmers, 27% have an experience of less than 5 years, whereas 33% have an experience of 5-10 years. Worth mentioning is that 50% of the farmers only use agriculture as their primary source of income, while 33% have other sources of income. The demographic profile thus highlights the need for intervention towards empowering Hurungwe District small-scale farmers through training, education, and financial assistance.

Limited Access to Capital

Majority of the small-scale farmers in Hurungwe District, an astonishing 78%, find it very hard to obtain capital. This is a serious impediment to their achievement in farm investment, productivity, and levels of earnings. Among the key restrictions on accessing capital is the fact that money lenders do so at a high interest rate. The high interest rates make it hard to repay the loan by the farmers, and the debt increases rapidly. Besides that, the collateral requirements of the financial institutions are typically unrealistic and unaffordable for small-scale farmers. Formal land ownership is not available to the majority of the farmers, and other collateralizable assets are typically insufficient or unacceptable to the lenders. As such, farmers have no alternative but to rely on informal credit sources, be it relatives and friends or usurious moneylenders. This perpetuates a poverty cycle and inhibits the ability of small-scale farmers to build their livelihoods and the economy at the local level. Removing such entry points to capital is central to increasing the development of Hurungwe District's small-scale farmers.

Low Financial Literacy

There is a huge information gap between Hurungwe District small-scale farmers, where 65% do not even know what items they can access in terms of money. A lack not understanding limits them greatly from being in a position to make good judgments regarding their financial lives and well-running farm operations. Farmers are not aware of different kinds of loans, savings products, and insurance products that would more effectively allow them to manage risk, invest in the farm, and be financially secure. And to compound the issue, product sophistication and price, and term obscurity only result in more. In response to correcting this knowledge gap, a resounding 82% of farmers need local financial literacy training that could equip them with the necessary knowledge and skills needed for them to be able to effectively operate within the financial marketplace. These programs would need to be formulated in a manner that addresses the specific needs and circumstances of Hurungwe District smallholder farmers, taking into consideration their poor education in the formal system as well as their lack of understanding of the formal financial system. By imparting financial skills and the ability to farmers, localised financial education programmes can have a significant impact on the financial inclusion and economic opportunities of smallholder farmers in the district.

Dependence on Informal Financing

The lack of formal financial institutions has led to the prevalence of informal savings associations and merchant credit among Hurungwe District's small-scale farmers. An alarming 60% of the farmers utilize such informal funds to support their farm activities, and this has far-reaching implications for their financial status. Invisible debt groups, although with a sense of belonging and the supporting of each other, typically do not have formal systems and safeguards that guarantee the stability and security of members' deposits. Merchant credit, although making money easily accessible, is also known to have very high interest charges and harsh conditions of repayment which can easily lead to economic oppression. Access to such informal credit sources can also increase financial entrapment, whereby the farmer is trapped in a cycle of debt and is unable to extricate himself. Additionally, the lack of formal credit history and supporting documents means that the farmer will not have access to formal money-lending sources in the future, which again traces back to building a cycle of exclusion. To fulfill this challenge, innovative and novel financial products will need to be developed to accommodate the unique needs and circumstances of Hurungwe District small-scale farmers.

Importance of Merchant Support

Merchants' participation in the financing of small-scale farmers in Hurungwe District extends far beyond credit extension and other services. Of particular interest is the observation that a relatively high 72% of farmers mention merchants as contributing significantly to the provision of training and inputs extension, a service which has been found to produce significant increases in crop output. The traders normally provide the farmers with quality

ISSN No. 2454-6186 | DOI: 10.47772/IJRISS | Volume X Issue VI June 2026

information on effective farming of crops, soil conservation, and management of pests, hence helping the farmers improve the quality as well as quantity of crops. The traders also give the farmers quality inputs, such as seeds, fertilizers, as well as machinery, required to achieve the maximum yield of crops. Through such critical support services, Hurungwe District smallholder farmers' competitiveness and productivity are improved by traders. Besides that, input provision and training by traders improve farmers' ability and confidence levels to make quality and informed decisions in agriculture and adapt to the complex agricultural market complexity. In general, the appreciation by farmers of the value of merchants in training and input support indicates the necessity for coordination and cooperation initiatives among the main actors in agriculture.

Digital Divide

The digital divide remains a key challenge for small-scale farmers in Hurungwe District, as only 30% of farmers have smartphones. This limited access to mobile technologies hinders them from accessing financial opportunities and using digital financial services. Besides, even among the smartphone owners, there are only 25% who utilize mobile banking services, which is a huge gap in the utilization of digital financial technologies. The lack of mobile banking services deprives farmers of a way of effectively handling their money, accessing credits, and making payments. It deprives them of access to information on market prices, weather conditions, and other agricultural critical information, which would help them make appropriate decisions on how to operate their farm business. In order to meet this challenge, digital financial inclusion innovations such as mobile banking and digital payments solutions are an imperative need. It is also an investment that is worth putting in that increases the availability of smartphones and other mobiles, as well as investment in efforts towards developing up digital skills capacity among small-scale farmers throughout the Hurungwe District.

Limited Access to Markets and Extension Services

The Hurungwe District smallholder farmers do not have proper access to markets and basic services, making it challenging for them to sell their produce and improve their standards of living. A staggering 62% of farmers report that poor road infrastructure is a serious constraint to accessing the market because it is costly and tiresome to transport their produce to the consumers. This limited market access not only minimizes the incomes of farmers but also continues to make them reliant on intermediaries, who expose them to exploitation by offering low prices for their produce. Secondly, 50% of the farmers report poor extension service availability and farming know-how, which are essential in a way that allows them to improve their farming skills and increase their yields. Lack of access to extension services and farm information means that farmers will not receive timely advice for pest management, soil conservation, and other farming areas. This can result in poor harvests, paltry incomes, and perpetuation of the socioeconomic cycle of poverty. These problems have to be addressed through investment in rural infrastructure, e.g., roads and markets. In addition, interventions that provide access to extension services and agricultural information, including advisory services through mobiles and farmer field schools, can be utilized in bridging the knowledge gap and improving the productivity and livelihood of Hurungwe District small-scale farmers

Interest in Digital Financial Services

There is significant demand from Hurungwe District smallholder farmers to adopt electronic payment systems and gain access to their preferred financial services. A whopping 70% of the farmers indicate that they are willing to adopt digital payment systems and believe that there can be more effective management of finances, more efficient efficiency, and reduced costs of transactions. Electronic payment systems can also provide improved penetration of financial products like credit and insurance among farmers which are central to investment and risk management in the farms. Second, 55% of the farmers answer that they are willing to pay for finance products that are actually framed to benefit them, indicating that there is evidence of a perceived value that such finance products are adding. This willingness to finance financial services further points towards the potential of sustainable business models to be in the position to facilitate ongoing extension of financial services to small-holder farmers. For the potential, initiatives of driving digital financial inclusion such as digital payments systems and mobile money play a critical role. Apart from that, the money service providers should make the products and services in a manner suitable to the specific needs of the small-scale farmers, for example, convenient repayment conditions, minimal interest charges, and user-friendly interfaces. Doing that, they can bring about the promotion of the financial control and livelihoods of the small-scale farmers of Hurungwe District.

CONCLUSION

In conclusion, the study identifies the daunting challenges faced by small-scale farmers in Hurungwe District, Zimbabwe. Notwithstanding their paramount contribution to food security and to the economy in the region, the farmers are weighed down by several challenges like the lack of access to capital, literacy regarding money, and minimal access to markets and extension services. The statistics above reveal that the majority of the farmers in Hurungwe District are small-scale farmers, since 78% of the farmers are working on farms of less than 5 hectares. In addition, 65% of the farmers are aged between 25-54 years, which is an indicator of a youthful and dynamic population of farmers. However, because of their potential, the farmers are at a disadvantage about limited access to financial services, where only 30% own smartphones and 25% utilize mobile financial services. The findings indicate that there is a need for interventions in the form of targeted interventions aimed at solving unique challenges that burden smallholder farmers in the Hurungwe District. The targeted interventions should attempt to enhance access to financial services, finance literacy, as well as access to markets and extension services. In so doing, development practitioners and policymakers will be able to leverage the potential of Hurungwe District's smallholder farmers, improve their livelihoods, and make contributions towards sustainable agricultural development and food security in Zimbabwe.

RECOMMENDATIONS

Advances in Financial Literacy

The highest priority should be to enhance financial literacy through in situ education of the small-scale farmers. Practical money handling skills, such as budgeting, saving, loan management, and understanding the financial products that are being offered to them, should be incorporated within the training modules. By empowering these skills to the farmers, they will be in a better position to handle formal financial institutions, which will enable them to make effective financial decisions appropriate for their agriculture activities.

Secondly, education programs need to leverage the potential of technology to increase coverage, particularly in rural regions where access to information could be poor. Online platforms, mobile apps, and village centers could spread relevant financial data while creating a farmers' community that supports each other. By using current learning materials that are sensitive to different learning preferences and styles, farmers will be able to obtain financial education conveniently, thus being able to use a variety of financial services.

Diversification of Financial Options

In order to meet the specific needs of SSFs, financial products offered to them should vary in absolute terms. Policymakers and financial institutions also need to work together in developing specifically designed financial products for smallholder farmers. This involves developing longer payment terms, lower interest rates, and accommodating flexible loan facilities that are acceptable to the agro-crop cycle.

Incentivizing cooperative forms can enable farmers to pool capital collectively, thereby improving their access to collective sources of funding and reducing their individual risks. Incentivizing cooperative forms for collective knowledge, farmers can pool between themselves in negotiating better terms from financial institutions, gaining higher levels of investment in technology and sustainability that can ultimately feed through into higher productivity and resilience.

Government Initiatives and Community Support

Besides this, policies from the government need to prioritize making the setting up of advanced support schemes for funds that award and offer low-interest loans to small-scale farmers a priority. With cautious investment into addressing the challenges of Hurungwe District, the government will shatter the financial constraints and drive agricultural growth in a sustainable manner. Capacity building and subsidy programs should aim to build crop resilience, improve farm practice, and bestow farmers with capacities that they require in order to change their farm practice to adapt to developing climatic conditions.

Finally, facilitation of farmers' collaboration and community dialogue is necessary for social network formation to yield resilience. Initiatives that unite farmers in knowledge, experience, and access to resources can be capable of generating a culture of joint problem-solving that strengthens intercommunity relationships. By the development of support systems within a community and a space for deliberation, enabling collective financial concerns, farmers will remain resilient during challenges and create a supporting community that fosters sustainable farm production.

Finally, by cohesiveness of efforts in collaboration with literacy on managing money, various types of financing, and institutional support from society, it is achievable to achieve the overall goal of empowering Hurungwe small-scale farmers. With collective endeavour, it is no dream but a reality to strive towards agricultural production, sustainability, and economic strength**.**

Declarations:

Conflict of Interest: None

Informed Consent: All study participants gave informed consent. Before participating, participants understood the study's goal, risks, and benefits and provided their consent.

Funding Information: The study did not receive any funding.

Data availability statement

The datasets created and analysed during this investigation are accessible from the corresponding author upon reasonable request. The data will be disseminated in compliance with the Lupane University data sharing policy and the tenets of transparency, accountability, and reproducibility. All data requests will undergo evaluation to confirm compliance with the informed consent terms and the ethical approval obtained for this study.

REFERENCES

1. Banda, F. (2023). Financial Innovations for Rural Development in Zimbabwe. *International Journal of Agricultural Economics*.
2. Chikoto, G., & Kanhukamwe, E. (2021). Enhancing Financial Inclusion among Smallholder Farmers in Zimbabwe. *Finance and Development Review*.
3. Chinaka, M. (2022). Cooperative Models for Sustainable Development: Lessons from Zimbabwe. *Journal of Agricultural Economics and Policy*.
4. Chinyamurindi, W. (2020). Barriers to Financial Inclusion: Evidence from Rural Zimbabwe. *Journal of African Business*.
5. Chisango, B. (2021). Government Policies and Agricultural Support in Zimbabwe: What Works? *African Journal of Agricultural Research*.
6. Gomba, L. (2023). Financial Literacy and Its Impact on Market Participation among Smallholder Farmers. *African Journal of Business Management*.
7. Masuku, M., & Gumbi, N. (2022). The Role of Agriculture in Rural Economic Development in Zimbabwe: A Case Study of Mashonaland West. *Rural Sociology*.
8. Makoae, M. (2022). Agricultural Adaptation Strategies in the Face of Climate Change: Insights from Southern Africa. *Environmental Science & Policy*.
9. Moore, A., & Mkhwanazi, F. (2022). Merchant Financing in Agriculture: Impacts on Smallholder Farmers. *Journal of Agribusiness in Developing and Emerging Economies*.
10. Moyo, T., & Hadebe, M. (2022). Access to Finance: The Key to Agricultural Transformation in Zimbabwe. *Journal of African Studies*.
11. Musarurwa, C. (2023). Informal Financial Systems and Their Implications for Smallholder Farmers in Zimbabwe. *Zimbabwe Journal of Economics*.
12. Musoni, F., & Kadiresan, V. (2021). The Role of Cooperatives in Economic Resilience among Small-Scale Farmers. *Journal of Cooperative Studies*.

13. Nhamo, G., & Nhalimane, T. (2023). Climate Change and Food Security in Zimbabwe: An Intermediary Role of Smallholder Farmers. *Environmental Science & Policy*.
14. Nyambura, L. (2022). Financial Literacy and Its Impediments among Small-Scale Farmers: A Case Study of Hurungwe. *International Journal of Financial Studies*.
15. Sibanda, A. (2023). Enhancing Agricultural Resilience through Cooperative Structures in Zimbabwe: A Case Study of Mashonaland West. *Zimbabwe Journal of Sociology*.
16. Sithole, P. (2023). The Role of Market Access in Enhancing Smallholder Farmers' Livelihoods. *Journal of Agricultural Economics*.
17. Vagadia, S. (2022). Financial Access and Agricultural Productivity: Empirical Evidence from Hurungwe District. *African Development Review*.
18. Zvinotsakira, T. (2023). Microfinance and Smallholder Farmers: Challenges and Opportunities. *Zimbabwe Journal of Economics and Business*.
19. Zhou, G. (2021). Overview of Agricultural Sector Reforms in Zimbabwe. *Journal of African Development*.

ABOUT AUTHORS

1. Takawira Chirume is a finance consultant, holds a Master of Commerce in Accounting and a Bachelor of Commerce in Accounting from Midlands State University. He also has a BSc Special Honours in Monitoring and Evaluation from Lupane State University. Contact: +263 773 490 517, taxazie@gmail.com.
2. Takudzwa Nyabeze is a Strategic Policy Planning Monitoring and Evaluation Officer. He holds a Master of Social Science in Monitoring and Evaluation and a Postgraduate Special Honours Degree in Monitoring and Evaluation from Lupane State University, as well as a Certificate in Project Management and an Executive Certificate in Programme and Project Monitoring and Evaluation from the University of Zimbabwe, and a Bachelor of Arts Honours Degree in Development Studies from Great Zimbabwe University+263775068506, nyabezetakudzwa@gmail.com
3. Furusa Tapiwa Joel is an Economist. holds a Doctorate in Business Administration from Binary University in Malaysia, a Master of Science in Strategic Management from Chinhoyi University of Technology in Zimbabwe, and a Bachelor of Science in Economics (Honours) from the University of Zimbabwe
4. Kudzai Nyabeze is a Social Work Practitioner and Social Science Independent Researcher Special Research Interests: Social Development Issues and Child Protection Issues. He holds a MSc in Social Work, University of Zimbabwe, BA Honours in Social Work, University of Zimbabwe. He is also a Part-time Lecturer at Women's University in Africa, Zimbabwe Contact: +44 7471274179 Email: kudzinyabeze@gmail.com