

**FACTORS INFLUENCING ACCESSIBILITY OF WOMEN ENTERPRISE FUND IN
NYARIBARI MASABA CONSTITUENCY, KISII COUNTY, KENYA**

BY

KIPKORIR KETER ALFRED

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DECLARATION

This project is my original work and has not been presented for degree or any other award in any other University.

Signature..... Date.....

KIPKORIR KETER ALFRED

REG: L50/70224/2013

This project has been submitted for examination with my approval as a University supervisor.

Signature..... Date.....

DR. MOSES OTIENO

LECTURER

DEPARTMENT OF EXTRA MURAL STUDIES

UNIVERSITY OF NAIROBI

DEDICATION

I dedicate this research project to my beloved wife Carolyne Keter for her moral support and to my lovely daughter Chepkoech Bellavine for standing with me.

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LIST OF ABBREVIATIONS AND ACRONYMS

BPR	:	Banque Populaire De Rwanda
DGSDO	:	District Gender and Social Development Office
MFI	:	Micro Finance Institutions
NEPAD	:	New Partnership for Africa Development
NGO	:	Non-Governmental Organization
SPSS	:	Statistical Package for Social Sciences
UN	:	United Nations
WEF	:	Women Enterprise Fund
YEDEF	:	Youth Enterprise Development Funds

ABSTRACT

The aim of this study was to investigate the factors influencing the accessibility of women enterprise fund in Nyaribari Masaba constituency in Kisii County. This study was guided by the following objectives: To establish how literacy level of women influence the accessibility of Women Enterprise Fund. To determine how the level of awareness influences the accessibility of Women Enterprise Fund. To assess how cultural practices influence the accessibility of Women Enterprise Fund. To examine the extent to which lending conditions influences the accessibility of Women Enterprise Fund. The Government of Kenya has provided women with funds (Women Enterprise Fund) with the principal objective of empowering them for meaningful contribution to national development. Access of this fund will enable women enhance their entrepreneurial skills which will in turn lead to increase in disposable income through engagement in various types of business. This study was to seek to investigate the factors that influence access to this fund by women. This study will use a descriptive design with a target population of 200 registered women groups in Nyaribari Masaba constituency, out of which a sample was used for the study. A total of 60 women group was participating. Data was collected using questionnaires administered to selected women enterprise chosen through a simple random sampling procedure. Data was analyzed using descriptive statistics method of analysis with the aid of statistical package for social sciences (SPSS). Presentation of the data was done through tables.

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

There is a general consensus that access to financial services is important if poor people are to raise productivity, create assets, generate income and achieve food security (IFAD 2008). In recent years, governmental and nongovernmental organizations in many low income countries have introduced credit programs targeting the poor. Many of these programs specifically target women, based on the view that they are more likely than men to be credit constrained, have restricted access to the wage labor market, and have an inequitable share of power in household decision making. (Pitt, M.M., Shahidur 2003). The idea of microfinance, lending to the poor, was discovered by a Nobel Prize winner Dr. Mohammed Yunus of Bangladesh in the 1970's (Swope 2010; Banuri, 2006). Yunus combated poverty and provided resources to the poor through the Grameen Bank (Banuri 2006). The Grameen Bank's approach to poverty alleviation is known as microfinance. Before Yunus project, the poor were not allowed to access credit and loans due to the widespread belief that they could not repay. Women's enterprise development and targeted policy initiatives do not exist. Women entrepreneurial activity is largely overlooked and invisible. There is a general lack of awareness of their potential to be economic contributors on commercial basis and they are subject to limiting stereotypical images regarding their growth potential. (Stevenson 2005). The most significant problem for women during the start-up period is access to financing, as indicated by over 55 per cent of the women in Kahara-Kawuki (1998) and Snyder (2008). Recently a series of entrepreneurial policies specific to motivating female entrepreneurial activity have been formulated and carried out by the Chinese government.

These policies include subsidies for professional training, small loan guarantees and also preferential tax treatment, providing beneficial condition, and incubator of sorts for women entrepreneurs (Information office of the state council, 2005). Although Chinese Women entrepreneurs developed rapidly, a shortage of capital has limited its development, with half of the women entrepreneurs perceiving the biggest difficulty as a lack of capital (Shi, 2005).

To raise start-up capital the aspiring entrepreneurs planned to use their personal savings (20.7%) or to get funds from friends and relatives (20.1%), rather than rely on bank credit (63%). Again, the survey results confirm very low trust in the ability of entrepreneurs to acquire bank financing.

Still, many (28.2%) hope that government economic assistance (subsidized loans or direct subsidies) will help them to initiate their ventures. However, Indian women have to go a long way to get into the main stream of the equal and par because traditions, culture and norms are deep down rooted in Indian society and culture where the obvious and resulting sociological set up has been made as male dominated one. Women are treated as weaker sex in India and are dependent on men folk in their family and outside. This makes it very small and narrow mindedness to creep in. The Indian culture with many mandatory facets to follow makes them subordinates and executors of the decisions and orders given by male members, in the basic family component structure that is always seen in the families of India.

However through this project, it was revealed that poor people can be empowered to improve their own lives through microcredit (Swope 2010). Since the adaptation of microcredit in various parts of the world, there has been different empirical evidence about effects of microcredit to women empowerment. Through literature, some findings show positive and negative effects of microcredit towards empowering women. Woolcock (2000) observes that a long loan period may make the client to be extravagant and end up failing to pay back the loan. Jakobson (2003) also indicated that the loan period should always depend on the amount of loan advanced to the intending borrower. Clients taking small loans should not be given very long repayment period. In most developing countries, women are the mainstay of African economies. The benefits of promoting women's economic empowerment thus spread beyond the individual woman to her children, family, community and the nation subsequently.

In Africa MFIs have recorded notable gains the sector has transformed from an insignificant player in the national psyche to a recognized sector with potential to equitably offer financial services to the active poor women in viable micro-enterprises empower enterprising women through financial access and skills and drastically reduce poverty. Access to savings and credit facilities strengthens women in economic decisions. It also improves their skills, knowledge and support networks as well as enhancing their status in the community.

National and international researchers have highlighted the negative impact of financial constraints on a new firm formation, as well as the harmful impact on economic growth and job creation (Egeln et al., 1997). Access to finance is increasingly recognized as a main barrier for women entrepreneurs (Bray, 2001). A study done in Ghana by Gilbert Ansoglenang in 2006 revealed that the amount of money women get as loans is hardly enough to start businesses. Research has exposed gender-based differences in patterns of finance usage, with women firms using less external finance in form of bank debts and private equity (Carter, S. and Evans, and DJ.2006). According to Sane Pierre, (2006) 86 % of the women surveyed stated that their initial capital was from personal savings with seven percent citing Loan advances from friends and relatives as the source of initial capital.

Women mainly borrowed from these sources for lack of the collaterals needed for the formal borrowing. This was also coupled with laxity to take risks that go along borrowing from the bank. Though the minimum start-up capital required for establishing micro-enterprises make enterprises easy, in absence of funding for expansion, it leaves the micro-enterprises caught up in a vicious cycle of low investment, low income, low profits and savings for investment (Levisky, 1989).

Increasing women's access to microfinance has led to social and political empowerment. Poverty alleviation and women empowerment are seen as two sides of the same coin and it is the only way to bring wider changes in gender inequality. Evidence of Women empowered economically through micro finance is Pankop Women Farmers Forum in Mpumalanga, South Africa, Jamii Bora Housing Project in Kaputei, Kenya amongst others. Women have proven to be excellent clients notably in paying back loans in a time and they are key in the growth of the economy (Akinyi African Executive Magazine). In Rwanda, Women Guarantee Fund, established in 2009 by the Rwandan government, gives direct support to women's enterprises and micro entrepreneurs. This guarantee fund is managed by the National Bank of Rwanda and is meant to boost women in accessing finance for their income generating activities.

Under this facility, economically active women but with no collateral and no credit record, are helped to access finance from Banque Populaire du Rwanda (BPR) =National Bank of Rwanda. The Government has also adopted a five-year action plan for the promotion of women's employment (BPR, 2009). Kenyan Government created Women Enterprise Fund in 2007, to provide accessible and affordable credit to support women start or expand business for wealth and employment

creation. The Fund also provides business support services such as capacity building, marketing, promotion of linkages and infrastructure support.

A study by Silikhali (2012) shows that there is low access of micro credit services by rural women entrepreneurs. The loan is given to individual women, Self Help Groups or companies owned by women at an affordable rate of interest of 8% per annum on reducing balance. Maximum amount per borrower is Kshs.2, 000,000 per maximum of 36 months. Flexible security – this depends on each Financial Intermediary. The Fund has partnered with 83 financial partners spread in all the 47 counties. To date, 704, 000 women have borrowed over Ksh. 3.4 billion from the sh2.6 billion received from the National Treasury.

This fact was recognized by governments at the September 2005 World Summit who collectively affirmed that progress for women is progress for all. Globally, after the declaration in 2005, Governments, Non-Governmental Organizations (NGOs) and institutions responded enthusiastically by developing plans and promised to work towards the realization of these goals. Muhibbu-Din Mahmudat Olawunmi (2010) indicates that the New Partnership for Africa's Development (NEPAD) was formed with one of its long term objective as to promote the role of women in all activities.

The establishment of the Women Enterprise Fund was an innovative development by the government to reach the low-income end of people and ignite synergies that would enhance entrepreneurship in the country. The underlying objective for the women fund was to establish a revolving fund that would subsequently reduce poverty through social economic empowerment of women. What is astounding is the low uptake of these funds by enterprising Kenyan women. (Ministry of Gender, Children & Social Development www.gender.go.ke) as this continues to be the challenge, various important questions have been raised.

Njoroge, (2010) for instance asks whether the Ministry of Gender has not marketed the fund well enough, could it be a problem of project design, are Kenyan women no longer enterprising, are the current financial intermediaries unable to satiate the thirst for working capital loans through their own internal lending funds without seeking for extra funds, does the Ministry of Gender lack effective in-house capacity to facilitate effective win-win partnerships with financial providers all over Kenya, or is this an indictment of a great idea yet lacking innovative technocrats to deliver it?

Against this backdrop, women are likely to continue experiencing development challenges unless the situation is addressed comprehensively.

1.2 Statement of the problem

Women lag behind men in access to land, credit and decent employment even though a growing body of research shows those enhancing women's economic options boosts national. Women face the challenge of poverty due to discrimination in education, employment and credit hence resulting in poor means of livelihood (UN Women, 2010). Researches carried out on entrepreneurship consider lack of capital as a main problem. Atieno, (2009) for instance, in his research summarized that lack of capital is the main initial constraints facing Jua Kali enterprise. Muturi, (2006) concluded that accessibility of credit in Commercial Banks is constrained by legal and regulatory factors. Jane, (2005) in her study concluded that Banks and Financial Institutions have traditionally had a negative attitude towards women who are the majority in SMEs.

The Government of Kenya conceived the idea of institutional financing, WEF, to provide women with access to finance for self-employment activities and entrepreneurial skills development as a way of addressing unemployment and poverty which are essentially women problems (GoK, 2009). According to Drucker, (1995) lack of capital is the most crippling ailment of an infant enterprise. Women business ventures are no exception. Credit facilities give women a basis to start with or even a boost to an already existing enterprise. When women face difficulties accessing funds for entrepreneurial activities, they remain idle as far as their contribution to economic growth is concerned. In recognition of this, the government has shown its commitment and role to create an enabling environment for small businesses for women entrepreneurs as spelt out in Sessional paper No.2 of 1991. Through Government policies, Women Enterprise Fund was created to offer affordable credit to women and it's expected that they will thrive in businesses. This fund is channeled through Constituency Women Enterprise Scheme and Financial Intermediaries.

However, of concern is, even though the government has availed affordable funds for women with minimal regulatory factors, some of these funds lie idle with lenders. This is an indicator that few women entrepreneurs have accessed this fund despite the fact that many potentially successful firms fail because of undercapitalization. This study, therefore, seeks to establish the factors influencing accessibility of Women Enterprise Fund particularly focusing on women entrepreneurs in Nyaribari Masaba constituency in Kisii County and suggest possible strategies that can be put into place to enhance the utilization of this fund.

1.3 Purpose of the study

The purpose of this study was to investigate the factors influencing the accessibility of the women enterprise fund in Nyaribari Masaba constituency in Kisii County.

1.4 Objectives of Study

The objectives of this study were:

- i. To establish how literacy level of women influence the accessibility of Women Enterprise Fund.
- ii. To determine how the level of awareness influences the accessibility of Women Enterprise Fund.
- iii. To assess how cultural practices influence the accessibility of Women Enterprise Fund.
- iv. To examine the extent to which lending conditions influences the accessibility of Women Enterprise Fund.

1.5 Research Questions

The study was guided by the following research questions:

- i. How does the literacy level of women influence the accessibility of Women Enterprise Fund?
- ii. To what extent does the level of awareness influence the accessibility of Women Enterprise Fund?
- iii. To what extent do cultural practices influence the accessibility of Women Enterprises Fund?
- iv. To what extent will the lending conditions influence the accessibility of Women Enterprise Fund?

1.6 Significance of the study

The findings and recommendations from the study were provided beneficial information to the ministry of Devolution and planning to meet its objective, Community Development Agents, local administrators and financial institutions. The study was also being beneficial to the researchers who may be interested on this topic in future. These findings may be used by stakeholders to identify existing gaps and enhance microfinance service delivery and provide recommendations and conclusions useful to the government and other microfinance stakeholders in micro financing

service provisions and policies issues. The study will contribute towards the existing field of knowledge and serve as a reference for future study on WEFs research topic or MFI's related areas.

1.7 Limitation of the study

Some of the sampled respondents might be illiterate hence affecting the accuracy of the data collected.

The respondents might not be willing to fill the questionnaire which in turn will need more time for convincing them to understand the importance of research hence affecting the timely collection of data for data analysis.

1.8 Delimitation of the study

The study was being carried out in one out of the nine constituencies in Kisii County that is Nyaribari Masaba constituency. The research was only be confined to the registered women groups spread throughout the constituency.

1.9 Basic assumptions of the study

This study was based on the following assumption:

The women enterprise fund kitty exists in Nyaribari Masaba and the women sampled are the beneficiaries of the fund.

The respondents were willing to provide the information objectively and honestly.

1.10 Definitions of significant terms

Woman: - Female persons, who are Kenyan citizens of age 18 years and above.

Women Groups: - These are groups formed at the community level and whose members have a goal and an objective. It strictly comprises women only as members.

Women Enterprise Fund: - Is a revolving fund set aside by the Kenyan Government for women to borrow for them to create and expand businesses.

Empowerment: providing women entrepreneurs with an enabling environment to venture in the business thus improving control over resources and strengthening their economic security in the community

Access: - In this study access is generally taken as the opportunity of women to be given financial services and make use of them.

Micro finance: refers to the provision of financial services to low-income clients, including consumers and the self-employed.

Women entrepreneurs: women in MSEs running their own business than being employed in any organization.

1.11 Organization of the study

This research project is organized into three chapters, with chapter one featuring background of the study, statement of the problem, purpose of the study as well as objectives of the study also highlighted in chapter one are the research questions of the study, significance of the study, limitations of the study, basic assumptions of the study, delimitations of the study and definition of significant terms as used in the study. Chapter Two presents a detailed review of literature on the area of this study. It reviews such literature in relation to the study variables. It also puts to focus the theoretical framework and the conceptual framework of the study. Chapter Three presents the research methodology used in the study. Aspects of the research methodology employed include, Research design, target population, sample size and sample selection, data collection instruments, instruments validity and piloting. Included also in this chapter are the data collection procedures, methods of data analysis, operationalization of the variables and ethical considerations in research.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

The main objective of studying this chapter is to review relevant literature on what has been done in the previous studies by various scholars concerning the socio-cultural and institutional factors that influence on the access of WEF by women. The chapter begins with tracking in brief the overview of women enterprise fund in Kenya.

2.1.1 Overview of Women Enterprise Fund

The Women Enterprise fund is semi- autonomous Government Agency under the Ministry of Devolution and Planning (formerly the Ministry of Gender, Children and Social Development) which was initiated in August 2007 (GOK 2009), with its objective of providing affordable and accessible credit for women support who want to start and/or expand their business for wealth in the community and also the creation of employment in the country.

The fund supports business services such as promotion of linkages and capacity building. It also facilitates and support investment in infrastructure that support goods produced by women entrepreneurs (KIPPRA 2010). The fund has been identified as a flagship project under the social pillar in Vision 2030, since the Government of Kenya want to realize the Millennium Development Goal on Gender Equality and women Empowerment (MDG 3) there is a need to demonstrate a commitment on this project. This commitment by the Government has been actualized in 2011 when the Fund emerged the winner of the MDG award for remarkable achievement on promoting Gender Equality and Women Empowerment (GOK 2009).

The prime target of this fund are women aged 18 years and above, who may be an individual, organized in registered Self Help Groups or companies owned by women. In some occasions, men can also be members in women groups or companies supported by the fund on condition that that 70% of members are women who also hold all leadership positions.

The fund is disbursed through loans from micro-financial intermediaries and Constituency Women Enterprise Scheme that is managed by the Divisional Women Enterprise Committees (DWECS). (GOK, 2006 guidelines).

One of the extreme challenges to development in Kenya has been the increasing levels of poverty among the population both in the urban and in the rural communities. This has led to large disparities in incomes and access to education, land, health, clean water, sanitation and housing. More women than men bear the burden of these disparities as they lack access to means of production and control of resources. To a great extent therefore women tend to suffer more from the adverse effect of poverty than the men (Muthuuri 2011).

2.1.2 Constituency women enterprise scheme

The loans through the Constituency Women Enterprise Scheme (C-WES) are given to a registered Self Help Group of 10 members and above comprising 100% women or 70% women and 30% men with the condition that all the leadership positions must be held by women. The group must meet the following conditions: have a bank account /SACCO FOSA/Post bank, be operating a viable business project or planning to start a viable business and must have been registered for at least a period of three months. The group gets a loan by filling a standard loan application form which is supposed to be given freely from the office of District Gender & Social Development or downloaded from the website www.wef.co.ke. The loan applications are vetted by the Constituency Women Enterprise Fund Committee (CWETC).

This product is called “TUINUKE LOAN”. The Tuinuke Loan, a group can get a maximum of four loans. The 1st loan, a maximum of Kshs.50, 000 is given which is payable within a period of 12 months. The 2nd loan amounting to Kshs.50, 000.00 which is available automatic if 1st loan is repaid within 6 months. The 3rd and 4th loan of Kshs.75, 000 and Kshs.100, 000 respectively follow for the group. After the successful repayment of the 4th loan, a “letter of Good Credit Worthiness” is issued to a group. The Tuinuke Loan, interest rate of Zero (0%) and 5% of the loan amount is charged for administrative fee. The Fund is managed at three levels. At the top, there is an Advisory Board, then the WEF Secretariat and District Gender and Social Development Officers (DG&SDOs) who oversee the field operations at the constituency level.

2.3. Factors that Influencing Women to Access Funds

According to (Steinhoff, & Burgess, 1993), external capital is the main source to finance the firm's investment projects in the situation when internal accumulation capabilities of MSEs are limited. According to (Mircandani, 1999), access to capital can be difficult for both men and women but it is usually much more difficult for women entrepreneurs. According to (Sera, 2001), more than half the respondents involved think it is easier for men to be entrepreneurs in Mozambique and gain access

to capital than women. It is not surprising then that access to capital is one of the most frequently cited environmental barriers to business entry for African WEs. Access to formal institutional credit is difficult for most small scale entrepreneurs, especially women, because of unfamiliarity with complicated loan application procedures and paperwork (Sane, 2006). Research findings by Mamudu,(2009) at Northern Ghana indicates that women are still at a disadvantage. Education, application procedures, access to land, membership to economic association, size of firm, savings, interest rate and distance to rural banks are the social-economic, technical and institutional factors that influence women farmers access to credit. The findings however did not look at cultural, awareness about the fund, literacy levels as possible influences to accessibility to credit. The findings also looked at the women farmers whereas it is vital to also establish influences on women entrepreneurs.

Hisrich & Brush, (1986) argue that women on the whole face barriers accessing capital and mobilizing start-up resources. Berger et al., (2002) summarizes the barriers to women access of finance as follows: Their businesses are under-capitalized and they are in activities with low profitability. He also noted that women are more averse to risk and consequently demand fewer, smaller loans. Women prefer other types of financing over debt for business purposes and face social cultural constraints. Due to their multiple household and economic responsibilities, women face serious time constraints and therefore are negatively impacted by transaction costs. They also have different sources of information. It is important to establish how the level of awareness of women influences women entrepreneurs in accessibility of credit besides the different sources of information.

According to Verheul & Thurik, (2001) female entrepreneurs are more likely to have less experience with financial management and they spend less time networking which may deprive them of important information concerning acquisition of finance. Majority are likely to work in the service sector, which is characterized by relatively small initial investments requiring a small amount of financial capital. A global research carried out in several countries produced almost similar results on what hampers women to access finance. In Ireland for instance, the nature of women businesses (small-scale and being in the service sector) and institutional and policy barriers were quoted. Women were also reluctant to seek funding from formal sources due to lifestyle choices. Those with children and/or other dependants choose not to grow or develop their businesses thereby avoiding taking on further responsibility, and thus do not seek finance from formal sources.

In Canada, female-owned firms appeared more likely than male-owned firms to finance their ongoing operations through their personal savings and personal credit cards. In Finland, women's access to finance might be hampered by the fact that many women-owned firms are microenterprises/ small businesses in the service sector. The government programmes target high-tech and high-growth industries.

In Germany, with regard to WEs and access to finance, few studies most of which are based on small or local sample hint at gender-related differences in access to finance. Female take up rate (on average 21%) are considerably lower than the overall shares of WEs in Germany (30%). WEs tend to use their own capital, informal credits from friends and relatives or investments in kind when starting a venture. In general, they tend to apply for small credits as compared to men (Brush et al., 2006). It is, however, not clear which factors influences this scenario. This study will fill the gap.

2.4 Literacy level of women and the accessibility of Women Enterprise Fund

Education tries to provide the learner with knowledge, skills and encouragement on a variety of settings. Entrepreneurship education and business experience are highly relevant for an entrepreneur to start and manage a business, Davidsson, et al., (1994) a Sweden study. Education influences the diversification strategies in a business context, Shiu E. and Walker (2007) findings. The developing countries studies by Van Sluis et al., (2008:248) found that more educated individuals are more likely to become entrepreneurs and women are more likely to be entrepreneurs/wage earners when there is an increase in the level of literacy. This study will endeavor to establish if this is true by seeking to establish if literacy levels influence women entrepreneurs in Nyaribari Masaba Constituency.

The increases in the literacy level in women have an impact on the performance of a business in that it increases managerial ability and therefore the probability of entrepreneurship increases. The increased education level also increases opportunities for a high wage income (van der Sluis et al., 2008:798). The Discrimination report by ILO (2003) states that gender roles and relations play a critical role in determining what type and how much education men and women should acquire. This stubborn belief that women have less need to earn an income than men leads to systematic under- valuation of their contribution to the economic in the society. This acts as a powerful discouragement for upgrading their skills and competencies in business and extends their poverty. This perspective also affects women entrepreneurs in identifying their business ideas and opportunities the literacy level in entrepreneurial skills are very critical in the accessibility of WEF loan among women in rural areas.

The MSEs Owners lack managerial training and experience, Crawford (2003). Poor entrepreneurial skills present some problems when complex decisions have to be made on the acquisition of credit for a start or expansion of a business and fear to face changes in the business environment. Administrative problems have been mentioned as a major cause of failure for small businesses among women.

Poor recordkeeping and a lack of basic business management experience and skills were major contributors to administrative problems in small business, Kazooba (2006). A study by Mutugi, (2008) on barriers faced by SME entrepreneurs in accessing credit revealed that most women did not know how to write business plans thus they hired people to do it for them as a requirement for loan application. Also, they did not have the knowledge and skills on preparing books of account. These skills are essential for women and it is a way of convincing the lending institutions to provide finances for them. It is necessary to establish the extent to which literacy levels influence women's accessibility to credit and this will be established by this study.

The access to credit among women has been influenced by literacy levels. This has happened because the factor that limits women's ability to produce the sort of written business plans and loan proposals that are required by lending institutions is low levels of literacy among them. They have less experience of using banks and financial services, and consequently have less knowledge and understanding of how to borrow WEF. They have little awareness of the requirements of the WEF. Lack of exposure to banking practice among women can result in a lack of confidence when it comes to making approaches for loans (Abels and Oketch, 2009). Lack of exposure to banking practice among women may be as a result of the literacy levels which this study seeks to establish among other factors.

2.5 Influence of awareness on the accessibility of Women Enterprise Fund

Awareness among women has been achieved by organizing themselves into groups and entrepreneurs associations to improve and combine their economic status and have an impact in economic policies. The word of mouth has been embraced as a way of passing information in Africa. This has attained significance due to its high occurrence in the market places and also its persuasive role in influencing the consumers on purchases, a study by Bone (1995). The awareness of available credit opportunities is limited among women because of the inadequacy of the lending institutions in rural areas; therefore the needs on credit are not met to their satisfaction (Manohar, 2007). The credit schemes for rural women in Kenya were negligible before 1990s this is according

to a report by Institute of Economic Affairs (2008). Since there has been considerable increase in the number of credit scheme in the country, there is still a distinctive gap remaining in financing credit needs for the poor especially women in the rural areas (Mulee, 2010). To make women to be aware of the availability of credit opportunities in the rural areas, the intersection of political, social/cultural and environmental conditions must be analyzed alongside traditional economic indicators. Women must ensure that there have knowledge of their rights and laws and they should have adequate representation in decision-making positions and governance structures, (Negash, 2006). The policy interventions towards removing barriers to accessibility to credit among women is that the awareness programmes will require pre- and/or co-requisite transformation of mindsets within Government, decision makers, young girls and boys, men and even women themselves on the gender consequences of policies and programmes in the country as stated by Institute of Economic affairs (2008). Not much has been discussed on how level of awareness influences accessibility to credit despite availability of funds. This study will seek to establish the same.

2.6 Influence of cultural practices on the accessibility of Women Enterprise Fund

The factors that deny women various opportunities to participate effectively in the systems of productions are social, traditional and cultural practices and also the unfounded norms. The cultural practices in Kenya is a great challenge to women, it regards the women place to the kitchen and the productive role of raising the children. This kind of socialization makes it hard for women to share the same platform with men. Consequently, women are locked out of political representation and hence locking them out of participation in decision making forums. Women have made a lot of effort to achieve financial dependence. However, unlike the male counterparts they face some constraints like limits on mobility, lack of collateral and limited financial skills. They are more disadvantaged than men in initiating enterprises as they may be less able to afford long and expensive registration procedures (UN, 2009).

Beliefs and Attitudes

Woldie and Adersua (2004) reported that aspiring women entrepreneurs face additional barriers to success arising from negative social attitudes. Prejudice against WEs is experienced much more severely in Africa than in developed Western nations, arising from deeply-rooted, discriminatory cultural values, attitudes, practices, and the traditions of patriarchal cultures. Local prejudice is expressed through differential attitudes toward women in general, and through different standards and expectations for women's social behavior in particular.

While social attitudes are not the only factors hindering women's entrepreneurship, they are recognized by Gartner (1985) as critical factors. Socially constructed meanings may interpret the fact of a married woman working for pay outside the home as deriving directly from a man's inability to control his wife or to provide adequately for his family without her assistance. Fearing such a loss of control, personal honor or social standing, many men simply refuse to allow their wives to start or operate their own businesses. An even greater threat is the social stigma that might attach to a man if his wife is seen to be more successful than he is (Njeru and Njoka 2001). This study seeks to establish the extent of cultural influence on accessibility to credit.

Customs/Cultural norm

According to Lin in OECD (2004), women have in general a lower social position than men, which affects the kind of networks they can access or are part of. Lin argues that, there is evidence to prove that women are less involved in networks than men are, and their type of network is different. The strong and personal networks that women traditionally engage in are well suited to purposes linked to the family related tasks that may prove to be a hindrance in the marketplace. As Lye in OECD (2004) explains, women entrepreneur networks have been found to be a major source of knowledge about women's entrepreneurship and they are increasingly recognized as valuable tools in its development and promotion. This study will endeavor to establish if this is the position.

Thus, because women differ to men in the kind of networks they use and in the social capital available to them through the network, they have therefore less access to critical resources, support and information needed to successfully start and manage a new firm compared to men. This is because the social network provides different useful resources for both the aspiring and practicing entrepreneur in the form of instrumental and financial assistance; such as experience, know-how, encouragement, and financing and idea generation.

Gender Roles

The traditional perception about women's role in society creates a less favorable social climate towards women entrepreneurs, discriminatory treatment by the state administration and/or limited access to bank loans (Chen et al., 2004). Family structure in the context of the particular role played by the entrepreneur, e.g., husband or wife, father or mother, exposes critical familial and societal variables that may explain the different forces that are exerted on women and men to form independent organizations.

Women in transition economies have suffered from traditional perceptions about women's role in society, and these attitudes persist (Carr and Chen, 2004). According to ILO (2008), women entrepreneurs face a number of unique challenges most of which stem from their multifaceted roles

as businesswomen, parents and home makers. Women's concerns and gender-related constraints tend to negatively affect equal participation of both sexes at the local, institutional and policy levels and this may lead to a failure to utilize the full potential of human resources for wealth creation, as one section of the population, which forms the majority, is left out or only allowed limited opportunities. Gender division of labour leads to gender stereotyping of jobs and this determines business behavior in that it sets women business activities as distinct from those of men.

Asset distribution disparities

According to ILO (2008), Family and marital status dictate the ownership of assets and property in favor of men. Culturally, ownership of land and fixed assets is the man's domain. Access to and ownership of land for women is, therefore, important to poverty alleviation and entrepreneurship, in terms of collateral for loans and other financial needs. Women's equal access to and control over economic and financial resources is critical for the achievement of gender equality and the empowerment of women and for equitable and sustainable economic growth and development (Kabeer, 2008). Gender barriers need to be addressed at all levels, from the domestic system to legal system.

2.7 The influences of lending conditions on the accessibility of Women Enterprise Fund

The most perceptible challenges faced by women entrepreneurs in obtaining loans are the lack of confidence in finance to argue for what they are entitled to and lack experience in negotiating with lending institutions. There was pragmatic evidence that women had less ownership of economic resources and assets and several studies suggested that enhanced access to such assets and resources would lead to increased productivity of women. Increased equality in access to economic assets was shown to raise the productivity of female producers (Blackden and Bhanu 1999); World Bank 2002 e, 2001 a. Bamberger and others 2002).

According to Khandker, et al., (2008), there was sufficient evidence that for women to gain direct access to raw materials and other resources there is need to increased access to resources such as micro-credit. This allowed them some chance for their household to rise above poverty level. According to surveys carried out on micro enterprises in Kenya, most of these enterprises were located in rural areas. Parker and Torres, (1994) attributed this to 78%, while Kenya National Bureau of Statistics (KNBS), (999) attribute this to 66%. Despite this high population, many financial institutions especially commercial banks rarely lent to small and micro enterprises since they emphasized collateral which most SMEs lack. Most of these banks were located in urban areas hence making it difficult to provide services to enterprises located in rural areas. They also

discourage frequent withdrawals or attach charges on frequent withdrawals increasing the transaction costs. These micro entrepreneurs therefore relied on their own savings and informal credit, hence prevalence of informal financial institutions in rural areas (Oketch, 1995).

2.8 Theoretical frame work

This study was guided by entrepreneurship theory of (Shane 2005). The theory consists of opportunity discovery, evaluation of the opportunity and the choice to exploit the given opportunity. Opportunities are created by the institutional or external environment for those entrepreneurs who could identify them to start or improve their businesses and subsequently their welfare (Shane, 2005). Entrepreneurs' ability to identify and tap such opportunities differs from one entrepreneur to another. It also depends on their ability to access information and willingness to act upon the information in terms of risks; i.e. their attitude (Shane, 2005). Individual attributes affects discovery of entrepreneurial opportunity.

It is made of psychological and demographic factors such motives, attitude to risk, education, and training, career experience, age, and social status (Deakins, 1999). Changes in business environment such as economic, financial, political, legal and socio-cultural factors also affect discovery of opportunities. For example, discovery of business opportunity could be affected by capital availability, income level of the entrepreneur, political stability, laws governing private enterprise and property rights and the desire for enhanced social status by the entrepreneur. To exploit an opportunity depends on the entrepreneurs' level of education, skills, social networks, and credit (Shane, 2005). The decision to exploit opportunity leads to quest for micro- finance which in turn leads to entrepreneurial activity. Kuzilwa (2005) however says that environment plays a greater role in opportunity exploitation than individual attributes. The theory however does not bring out factors such as level of awareness, cultural influences as influencing factors of credit accessibility. This study seeks to fill the gap.

2.9 Conceptual framework

Conceptual framework is a hypothesized model portraying the relationship between variables diagrammatically (Mugenda 2008). Conceptual framework assists in quickly seeing the proposed relationship and is put to test in order to establish the significance of the proposed relationship. The conceptual framework illustrates the influence of socio-cultural and institutional factors on access of women enterprise fund.

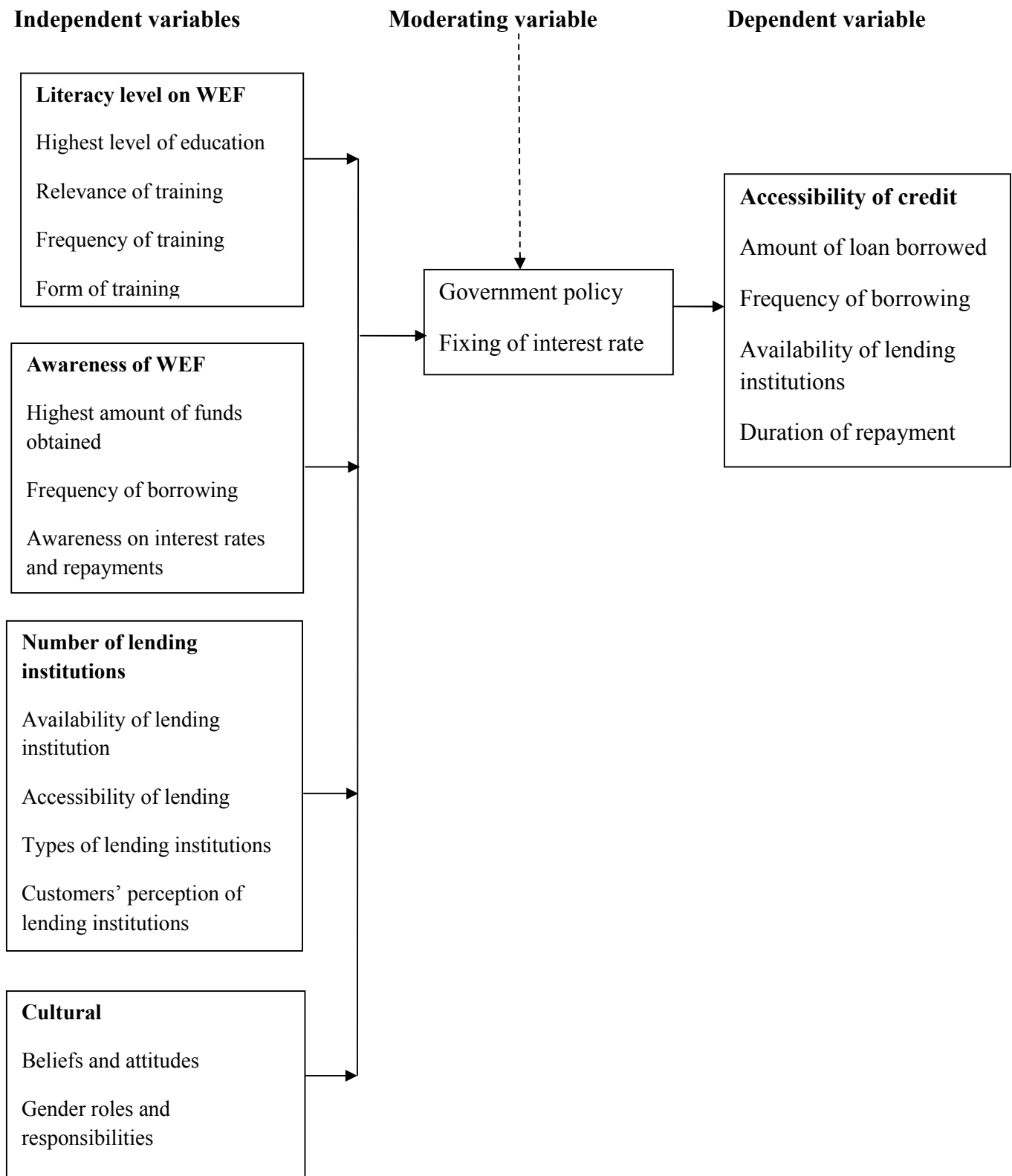


Figure 2.1: Conceptual framework

Source: Owners compilation

2.10 Summary of literature review

The literature reviewed sheds lights on what has been done by other researchers that forms the basis for this research project study. From the review, various factors have come to play with regard to accessibility of WEF. There were various findings on the same variables from different researchers which will be noted. This resulted to the study gap that the current study intended to fill. The communities are not homogeneous and they vary a lot in terms of economic, social, political and cultural dimensions. For instance women needs and interests in the rural contexts were definitely vary from those in the urban set ups.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter presents the research design that was adopted in this study, the target population, sample size and sampling technique. The chapter was also outline research data collection instruments highlighting the pilot testing, validity and the reliability of the research instruments. Furthermore, it focused on the data collection procedures as well as data analysis techniques. Lastly it looked at the ethical issues in research.

3.2 Research Design

This research study was studied with the use of descriptive research design. Descriptive research is the investigation in which qualitative data was collected and analyzed so that to describe the specific phenomenon in its current events, current trends and linkages between different factors at the current time of the population (Wiersma, 1985). Descriptive research design was adopted because it facilitates to generalize the findings to a larger population (Mugenda and Mugenda, 2003). The descriptive research design approach has been credited owing to the fact that it allows relations and analysis of variables.

3.3 Target population

A target population refers to that population of subject from where a study sample was drawn and upon which the results of the study was generalized (Kothari, 2004). According to the records of the Nyaribari Masaba DGSDO's office there are 200 registered women groups, therefore, the target population of this study will be 200 women groups.

Table 3.1: Target population

Target population	Population size
Registered Women Group	200

Source: DGSDO Office –Nyaribari Masaba

3.4 Sample size and Sampling Technique

A sample in research study refers to any group of a statistical population whose properties are used to give information about the population as a whole (Webster, 1985). The sampling frame was drawn from the total number of registered women groups. Ngechu (2004) underscores the importance of selecting a representative sample through making a sampling frame. Kothari (1999) noted that an optimum sample is the one that fulfils the requirements of efficiency, representativeness, reliability and flexibility. The sample should be in the range of 10-30 percent. A representative sample of 60 groups was drawn from the 200 registered women groups using simple random sampling.

Table 3.2 Sampling Frame

Population Group	Population Size	Sample
Women Group	200	60

Source: Researcher 2016

3.5 Data collection Instruments

Data collection instrument refer the tools used to collect data from the research respondents (Bryman, 2004). Questionnaires and interview schedules were therefore used to solicit data from the respondents which is the primary method of collecting data. This method is valuable in that the respondents are not limited to giving specific or fixed answers and the interviews were cover a wide range of issues, thus minimizing the possibility of 'missing out' on an important subject during the interview time (Langdrige, 2004).

3.6 Pilot Testing of the instrument

A pilot testing of the questionnaires were carried on a small sample before the questionnaires were administered to the selected sample (Orodho, 2005).The pilot study was conducted at Keroka which is not part of the study area. The aim of the piloting is to test the validity and reliability of the research instrument in capturing the intended information accurately.

3.7 Validity of research instruments

Validity of a research instrument is the extent to which the questions provide a true measure of what they are designed to measure (Orodho, 2004). The purists would argue that there are many different types of validity in such studies but the key things that you need to consider are that the questions are clear and likely to produce accurate information, and that the full scope of the area that you intend to measure is covered by your tool (Celia, Taylor, Gibbs and Lewins, 2005). The researcher will include both open and closed ended questions to capture all information from the respondent to ensure content validity is achieved. When a test has content validity, the items on the test represent the entire range of possible items the test should cover. To test validity, the researcher was go through the questionnaires with the supervisor and ensures validity is achieved and piloted.

3.5.3 Reliability of the instrument

According to Mugenda (2008), reliability is a measure of the degree to which a research instrument yields consistent data or results after repeated trials. The test- retest technique will be used to assess the reliability of data. Reliability refers to consistency of the measurement; in other words, consistency can relate here to the questionnaires being clear and well defined in order not to confuse the respondent and repeatability here means that if researchers have findings from a group they should be able to repeat the survey and get exactly the same results. Reliability in questionnaire studies relates to the ability of your tool to produce the same results if you tested it five times over. The researcher employed split-half method to test reliability. Threats to reliability in questionnaires include the use of ambiguous questions, or being overly long. Reliability is more likely to be ensured if the respondent devotes a consistent degree of concentration and interest throughout (Celia, Taylor, Gibbs and Lewins, 2005).

3.6 Data collection procedure

The researcher will obtain an approval for the proposal and introduction letter from the University of Nairobi to accompany the questionnaires to the research field. Prior to the distribution of the questionnaires the researcher seeks the requisite permission from the relevant authorities including authorities at the Nyaribari Masaba District Gender and Social Development Office. The questionnaires were delivered physically to the respondents by the enumerators and they assisted in filling questionnaires whenever the respondent could not do it by herself especially if the

respondent is semi illiterate or completely illiterate. The enumerators were trained on the questionnaires before they started the exercise.

3.7 Data Analysis Technique

Descriptive statistics was used to analyze the data collected data. Descriptive statistics provided meaningful distribution of scores from data obtained from the respondents analyzed in SPSS. The results were presented in frequency tables and percentages.

3.8 Operationalization of the variables

Research Objective	Variables	Indicators	Data collection instruments	Measurement scale	Data analysis
The influence of literacy level on accessibility of Women Enterprise Fund in the Nyaribari Masaba Constituency	Literacy level	Academic qualification Support training	Questionnaire	Ordinal	Descriptive and inferential
The influence of awareness on accessibility of Women Enterprise Fund in the Nyaribari Masaba Constituency	Level of awareness	Awareness on application procedures Awareness on eligibility Awareness on interest rates and repayment	Questionnaire	Nominal	Descriptive and inferential
The influence of cultural practices on the accessibility of Women Enterprise Fund in the Nyaribari	Culture	Beliefs & attitudes Gender roles	Questionnaire	Nominal	Descriptive and inferential

Masaba Constituency					
The influences of lending conditions on the accessibility of Women Enterprise Fund in the Nyaribari Masaba Constituency	Lending conditions	Collateral and screening and interest rates Ease of getting the WEF Medium of WEF acquisition	Questionnaire	Nominal	Descriptive and inferential
Factors influencing the accessibility of Women Enterprise Fund: A case study of Nyaribari Masaba Constituency in Kisii county	Dependent Variable Accessibility of Women enterprise fund	No. of operational women owned businesses opened using Women Enterprise Fund	Questionnaire	Ratio	Multiple regression model

3.9 Ethical consideration

The study considers ethical principles of conducting a social science research. This is done to preserve the rights of respondents for them to feel comfortable and give correct information for the integrity of the study (Creswell 2009). Informed consent was provided by the participants and they was not coerce into giving information. Confidentiality of information is also assured to the participants and the information collected is purposely used for this study only. Respondents was respected at all times and was given the freedom to pull out of the study if they so choose. The study also took into consideration the social and cultural issues that governed the participants.

CHAPTER FOUR

DATA ANALYSIS, PRESENTATION, INTERPRETATION AND DISCUSSION

4.1. Introduction

This chapter covers data analysis, presentation and interpretation of the findings. The study aimed to investigate factors influencing women access to Enterprise Development Fund in Nyaribari Masaba Constituency, Kisii County. It therefore sought to determine the influence of information sources, socio-cultural factors, skills and lending procedures had on women accessing the Enterprise Fund. The data is summarized and presented in the form of proportions, means, and tables. The collected data has been analyzed and interpreted in line with the aims of the study.

4.2 Response rate

Data was obtained from 200 questionnaires against 60 questionnaires which were administered and returned. This represented 83.6% response rate, which is considered satisfactory to make conclusions for the study. This high response rate can be attributed to the data collection procedures, where the researcher and research assistants personally administered the questionnaires and waited for the respondents to fill and pick the filled questionnaires. The researcher distributed the questionnaires to the group members who after filling in the questionnaires gave them back to the researcher. The respondents that could not fill the questionnaires by themselves they were assisted by group leaders and the researcher. According to Mugenda and Mugenda (2003) a 50% response rate is adequate, 60% good and above 70% rated very well. Based on this assertion, the response rate in this case of 83.6% falls under the category of “Very good”

4.3 Demographic Information of the respondents

The demographic profile provides information about the population structure and helps in creating a mental picture of the sub-groups that exist in the overall population. Researchers obtain demographic information from the study subjects to understand sample characteristics and to determine if samples are a representative of the population of interest (Kumar, 2000). In this study, the researcher investigated the respondent’s characteristics by establishing their age, level of education and the legal form of their businesses.

4.3.1 Distribution of women entrepreneurs by age

The study established age distribution of respondents. Most (38.3%) of women business owners in Kisii town are between the ages of 34 and 40. while 24.1% of respondents fall in the age group of 18 -25. 28.2% women business owners are in the age group 26-33 and 9.4% are above the age of 40. Table 4.1 below shows that a big percentage of the women entrepreneurs are of middle age 34-

40 with a few above 40 years. This may be due to increased family responsibilities, which have become a woman’s concern rather than a male responsibility as society used to assume. Further the findings support the move by the young entrepreneurs to seek self-employment in various sectors of economy. Creativity and innovation associated with young people could also be a key factor in starting the business by the young woman in the study area.

Table 4.1: Age group of women business entrepreneurs

Age group	Frequency	Percentage
18-25	8	13.3
26-33	10	16.7
34-40	15	25.0
Above 40	27	45.0
Total	60	100.0

The study established age distribution of respondents. Most (45.0%) of women business owners in Kisii town are between the ages of above 40. while 13.3% of respondents fall in the age group of 18 -25. 16.7% women business owners are in the age group 26-33 and 25.0% are between the age of 34-40. Table 4.1 above shows that a big percentage of the women entrepreneurs are of the age of 40 with a few between 18-25 years. This may be due to increased family responsibilities, which have become a woman’s concern rather than a male responsibility as society used to assume. Further the findings support the move by the young entrepreneurs to seek self-employment in various sectors of economy. Creativity and innovation associated with young people could also be a key factor in starting the business by the young woman in the study area.

4.3.2 Distribution of women entrepreneurs by education

As indicated in Table 4.2, the study found that majority (31.7%) of the entrepreneurs had college level as their highest level of education. They are followed by 30.0% of respondents who had primary education, Secondary level were represented by 16.7%, 13.3% had acquired university education and only 8.3% had formal education. This implies that the women entrepreneurs in the small and micro enterprises in the study area were of mixed academic qualifications. However, it should be noted that majority had at least primary, secondary and college level qualification which is considered a level that will accord the students the basic foundation for mastery of a given skill.

In line with Deakins (1999), observation that individual attributes affects discovery of entrepreneurial opportunity and such attributes are made of psychological and demographic factors which include education and training individual has received.

Table 4.2: Education qualification of women entrepreneurs

Age group	Frequency	Percentage
Informal	5	8.3
Primary	10	16.7
Secondary	19	31.7
College	18	30.0
University	8	13.3
Total	60	100.0

4.3.3 Distribution of women owned enterprises by legality

The study sought to investigate the legal form of business as sole proprietorship, partnership or company. Table 4.3 indicates that (50%) of the respondents had registered their business as sole proprietorship, (33.3%) were in partnership, while the rest (16.7%) were in a company form of business.

Table 4.3: Legal form of enterprises owned by women

Legal form business	Frequency	Percentage
Sole proprietor	30	50.0
Partnership	20	33.3
Company	10	16.7
Total	60	100.0

Reddy and Zhao (2000) noted that forming a joint partnership with foreign firms is clearly a favorable strategy for any SME wishing to exploit firm specific assets owned by foreign partners and hence increase competitiveness of the SMEs in the local and global markets due to technology transfers. Majority of the managers prefer sole proprietorship because of its advantages for small firms compared to other forms of businesses. This includes remittance of individual tax returns, the amount of which is less compared to company tax. Inability to raise required capital could also be a reason for partnership.

4.4 Awareness of Enterprise Fund

This is based on the first objective of the study which is to establish how literacy levels of women influence the accessibility of Women Enterprise Fund. Policy on information management for SMEs seeks to improve the gathering, processing and packing of information in line with the needs of specific SMEs (RoK, 2005). Without access to timely, simplified, reliable and relevant information on market opportunities, access to credit is highly affected and SMEs are unable to survive and grow in the fast-changing, increasingly globalized and highly competitive market environment. It is on this basis that the researcher sought data that could analyze how the source of information interacted with women enterprise fund accessibility.

4.4.1 Awareness level of women enterprise funds

The study sought information regarding the awareness level of women enterprise funds in Kisii. Data was analyzed and presented in table 4.4.

Table 4.4: Awareness level of women enterprise funds

Responses	Frequency	Percentage
Yes	40	66.7
No	20	33.3
Total	60	100.0

Table 4.4 indicates that, 66.7% of respondents were aware that women enterprise fund was available for them to acquire loans while 33.3% of respondents had no knowledge of such services in the district. This large number of women entrepreneurs being aware of women enterprise funds was attributed to availability of effective programs and channels to disseminate information to entrepreneurs in the district. Many women in the district do own a radio or television, associate with church gatherings, groups and Chamas and can access the newspapers which are mainly used by enterprise fund to deliver information.

4.4.2 Source of information on women enterprise fund

The research sought information on how the women entrepreneurs were informed about the women enterprise fund. From the findings as shown in table 4.5, it appeared that majority (33.3%) of entrepreneurs obtained the information from women groups, 25% of respondents acknowledged media as their source while banking institutions were identified by 16.7%. It is worth noting that

Churches and barazas provided information to 5% and 8.3% of respondents respectively. This was attributed by the fact that more women groups in the region were engaged in supporting women to come up with viable business ideas for financial support. Ekumah and Essel (2001) concluded that information is a critical variable to empower rural people and SMEs. Without the right information communicated at the right time, accessibility to credit is constrained. More over there's evidence from the study that information flow from the financial institutions to the rural public and vice versa is variedly impeded because they rely mostly on informal channels of communication such as social group meetings.

Table 4.5: Source of information on women enterprise fund

Source of information	Frequency	Percentage
Media	15	25.0
Bank	10	16.7
Barazas	5	8.3
Churches	3	5.0
Women group	20	33.3
Others	7	11.7
Total	60	100.0

4.4.3 Initiative by women entrepreneurs to access Enterprise Fund

The women enterprise fund was conceptualized to help women entrepreneurs access the business funds in all regions of Kenya. In Kisii, only 44 out 312 registered groups have benefited with a total of ksh 2,200,000 out of an allocation of ksh 5,000,000 in 2011 (<http://www.wef.co.ke/component/content/article/36> .About the fund). This observation led the researcher to seek information on whether the women entrepreneurs had attempted to access the funds. The results were analyzed and presented in figure 4.3 below.

Table 4.6: Distribution of responses on whether effort was made to access the funds

	Frequency	Percentage
Yes	50	83.3
No	10	16.7
Total	60	100.0

Table 4.6 indicates that majority (83.3%) of respondents made efforts to access the fund while only 16.7% of respondents had not attempted to access the fund. This implied that the entrepreneurs had information about the fund they were willing to seek the loan from the fund.

4.4.4 Institutions offering services of women enterprise fund

The researcher sought to establish the approaches institution for women fund used; data was collected analyzed and presented in Table 4.7 below. It was found out that majority (50%) of respondents approached women groups an indication that they were relied on for information dissemination in rural Kenya. The study also revealed that 25% approached microfinance institution for women enterprise funds as 16.7% went to mainstream banks for similar assistance. It was further noted that other 18.3% approached other institutions such as churches and investment groups in the County.

Table 4.7: Distribution of responses on approached institutions by women enterprise owner

Institution	Frequency	Percentage
Women group	30	50.0
Bank	10	16.7
Microfinance	15	25.0
Others	5	18.3
Total	60	100.0

4.5 Social cultural factors facing women enterprise owners in Kisii Town

Based on this assertion the researcher sought to To assess how cultural practices influence the accessibility of Women Enterprise Fund. The data were collected, analyzed and presented as shown below. Table 4.8 illustrated the response on whether socio-cultural factors influenced access of

women to enterprise fund. The table indicated that 64% of respondents agreed that socio-cultural factors affected the access of women enterprise fund. Those who did not agree were represented by 30% of respondents. However, a marginal 6% did not answer this item. This agrees with Kings and McGrath (2002) who argued that socially accepted norms of behavior and the roles women play in their families can have profound effects on the type of activities in which women can engage, the technologies available to them, the people and agencies with whom they can interact.

It was also noted by (Agarwal 2003) that legal regulations and customary rules often restrict women’s access to and control over assets that can be accepted as collateral such as land or livestock. Hence women are handicapped in accessing financial services as they don’t have collateral when required.

4.5.1: Rating of participants’ opinion on various socio-cultural statements on access to finance

Table 4:8: Information sources Likert table data analysis

		SA	A	U	D	SD	MEAN	STD	DEV
Peer influence from existing entrepreneurs influences access to EF	Freq.	18	20	8	10	4	3.92	0.49	
%		30	33.3	13.3		16.7	6.7	4.6	
Societal stereotypes affects access to EF(e.g certain community known for business venture)	Freq.	22	23	8	4	2	3.68	0.8	
%		36.7	38.3	13.3	6.7	3.3		4.1	
Gender discrimination against women is a barrier to entrepreneurial activity	Freq.	10	21	10	13	6	4.08	0.4	
%		16.7	35	16.7	21.7	10		4.1	
Access to information EF influences loan uptake	Freq.	23	13	10	12	2	3.85	0.7	
%		38.3	21.7	16.7	20	3.3		7	

The respondents were requested to determine socio-cultural factors influencing access on a five point Linkert scale.

As presented in table 4.8, 33.3% (20) of the respondents agreed that gender discrimination against women is a barrier to entrepreneurial activities. (Mean = 4.08, SD = 0.44). Also, 38.3% (23) of the respondents agreed that peer influence from existing enterprises has played a big role in influencing them go for the enterprise fund loans to either start or expand their business(mean = 3.92, SD = 0.49). 35% (21) of the respondents agreed that existing societal stereotypes greatly determined the confident level in applying for the fund. In this region, the Kikuyus are perceived to be thriving in business compared to Kisii thus by this believe, Kikuyu entrepreneurs are likely to go for the loan as Kisii shy away from it (mean=3.68, SD=0.8). Similarly, 38.3% (23) of the respondents observed that access to information on EF through women groups and church gatherings influenced their knowledge of the fund and increasing their need to go for it (mean = 3.85, SD = 0.72). Finally, 3.3% (2) of respondents did not agree that gender discrimination against women barred them from going for the Enterprise Fund (mean = 4.08, SD =0.44). Other factors likely to affect the acquisition of women enterprise fund were exhaustively sought from the respondents and the outcome was presented in table 4.8 as shown above. It was established that cultural roles affected the access of women enterprise fund more that negative experience with loan institutions. This study also revealed that fear of unknown was a socio-cultural hindrance to loan access

4.6 Entrepreneurial literacy among micro enterprise owners

The entrepreneurial literacy was established in order to answer research question that sought to establish how literacy level of women influence the accessibility of Women Enterprise Fund. Studies have found out that SME owner/managers with less managerial, sector experience or prior SME experience tend to correlate with lesser growth Carter & Shaw (1989). As a result, their management style is likely to be more intuitive than analytical, more concerned with day-to-day operations than long-term issues, and more opportunistic than strategic in its concept. Although this attitude is the key strength at the start-up stage of the enterprise because it provides the creativity needed, it may present problems when complex decisions have to be made including acquisition of credit for expansion.

4.6.1 Technical training received by micro and small enterprises

This research also analyzed technical training attended by the women entrepreneurs of the selected businesses in Kisii Town.

The results were presented in Table 4.9; majority (64%) of participants had not attended technical training related to their businesses while 30% indicated that they have attended a technical training in line with their business operations. This implied that most businesses owned by women in Kisii town were being operated by owners who had no technical knowledge acquired from institution. However, administrative problems have been cited as a major cause of failure for small businesses. A study by Kazooba (2006) revealed that poor record keeping and a lack of basic business management experience and skills were major contributors of business disintegration. The result of this research was in line with (Kuratko,1988) argument that identified inexperience in the field of business, particularly a lack of technical knowledge, plus inadequate managerial skills, lack of planning, and lack of market research for women SMEs.

Table 4.9: Response on whether entrepreneurs have attended technical training related to enterprise operation

Attended technical training	Frequency	Percentage
Yes	20	33.3
No	30	50.0
No response	10	16.7
Total	60	100.0

The factors were indicated by dominance of unskilled workforce in the industry and lack of motivation among the workforce, there was also lack of managerial and marketing skills as well as low labour productivity. In a study carried out by Woldie (2008) on perceptions of business challenges facing Malaysian SMEs, findings indicated that factors related to human capital were observed to be the greatest challenge facing the businesses.

4.6.2 Skills influencing women access to enterprise development fund

The respondents were requested to determine Skills influencing access to Enterprise Fund on a five point Linkert scale. As presented in table 4.10, 50% (30) of the respondents agreed that business management skills influences good enterprise growth and places women entrepreneurs at great

advantage of accessing EF. (mean = 4.11, SD = 0.33).Also, 41.7% (25) of the respondents agreed that Record keeping skills influences them to go for the enterprise fund since they are confident in accounting for the return value of the loan(mean = 4.0, SD = 0.29). 23.3% (24) of the respondents agreed that Sufficient accounting skills are key in enterprise establishment and growth thus positively influences women entrepreneurs in accessing EF (mean=4.01, SD=0.12). Similarly, 38.3% (23) of the respondents observed that background in business training influences the success of entrepreneurs hence access to enterprise fund (mean = 3.94, SD = 0.72).

Table 4.10: Skills influencing access to enterprise fund Linkert table data analysis

	SA	A	U	D	SD	MEAN	STD	DEV
Lack of management skills affects my enterprise's success	Freq.	30	20	5	3	2	4.11	0.33
%		50	33.3	8.3	5	3.3		4.1
Lack of good record keeping skills makes it difficult to track losses and profits with ease	Freq.	25	8	10	8	6	3	0.29
%		41.7	13.3		16.7	10		4.1
Sufficient accounting skills are key in enterprise establishment and growth	Freq.	14	5	24	10	7	4.01	0.12
%		23.3	8.3	40	16.7	11.7		4.6
Background in business training influences the success of entrepreneurs	Freq.	23	13	5	4	5	3.94	0.29
%		38.3	21.7	8.3	6.7	8.3		

4.7 Lending procedures

4.7.1 Loan eligibility from micro finance institutions

The study investigated loan legibility and found out that 66.7% of respondents were not legible for the loan while only 25% were legible. The reasons for non eligibility were also sought and responses to open ended questions were provided in Table 4.11 below. The findings were in contrast with the international microfinance consensus that asserts that putting in place a regulatory framework that allows for unlimited entry of private sector capital and creating a level playing field for all investors and practitioners will allow all firms to grow and acquire capital for expansion.

Table 4.11: Distribution of responses on whether women entrepreneurs were eligible for the loan

Loan eligibility	Frequency	Percentage
No	15	25.0
Yes	40	66.7
No response	5	8.3
Total	60	100.0

The results on why some women entrepreneurs were not eligible for the women loan ranged from lack of up to date business records at 33%, non viability of business at 25%, poor credit history (8.3%), and some business being considered risky. It was revealed that majority (66.7%) of respondents considered lack of guarantor or collateral as their main impediment to loan acquisition from women enterprise fund. This is supported by Kenya Vision 2030 which noted that rural women are more disadvantaged than their urban counterparts as such the fund is designed to address the perennial challenges women face in their desire to venture in income generating activities (enterprise development), namely: Cultural factors; high transaction costs and negative myths about banks. This was noted to affect the loan uptake by rural woman (RoK, 2008).

Table 4.12: Distribution of responses on why women enterprise owners were not eligible for the loan

Reasons	Frequency	Percentage
Lacked up-to-date business records	18	30.0
Business considered not viable	15	25.0
Lacked collateral/guarantors	20	33.3
Poor credit history	4	6.7
Business considered risky	3	5.0
Total	60	100.0

4.7.2 Loan application from women enterprise fund

Data on loan application was collected, analyzed and presented as shown in table 4.13. Ekumah and Essel (2001) observed that information is a critical variable to empower rural women and SMEs. Without right information at the right time, accessibility to credit is constrained. This can be explained by 84% of respondents who did not apply for the loans from women enterprise funds.

4.7.3 Successful loan applications on women enterprise fund

The study analyzed the rate of successful loan applicants and identified that majority (87%) of respondents were successful on loan application. The remaining participants (13%) were not successful. This indicates that once a woman entrepreneur was eligible for the loan then there were high chances of her business being successful on loan application. The findings concur with Ekumah and Essel (2001) research which found out that SMEs have little access to credit not because of the socio-economic barriers only but also because of inadequacy of information about the services and facilities offered by credit institutions.

4.7.4 Uses of women enterprise loan among women groups

Table 4.13 indicates that business expansion is the major role of women finance fund as majority (50%) of respondents in the study area had used the funds to expand the business. Other uses of the fund were shown to facilitate the start of business at 16.6%, buying land at 15% and recreational expenses at 13.3%. It was also discovered that about 5% had used the money for other activities such as buying of clothes, education and medical care amongst others. The results concurred with

(Arinaitwe, 2006) observation that experience and evidences show that micro credit has a positive effect on the socio-economic conditions of the clients, their households and their micro enterprises. Access to credit serves dual purpose: capital is invested in micro enterprises and leads to an increase in enterprise and household income as well as increase employment opportunities for the household members and society (KIPPRA, 2010).

Table 4.13: Distribution of responses on uses of the loan by women group members

Uses of loan	Frequency	Percentage
Start	10	16.6
Expand	30	50.0
Buy land	9	15.0
Recreation	8	13.3
Any other	3	5.0
Total	60	100.0

4.8 Lending procedures on Women access to Enterprise fund

Table 4.14 below shows linkert analysis on how lending procedures influences women access to enterprise fund.

Table 4.14: Lending procedures Linkert table data analysis

		SA	A	U	D	SD	MEAN	STD DEV
Lack of collateral hinders access to enterprise fund	Freq.	13	25	14	6	2	3.92	0.4
%		21.7	41.7	23.3	10	3.3		9
Loan application procedures are cumbersome	Freq.	21	23	8	2	6	3.68	0.8
%		35	38.3	13.3	3.3	10		4.1
High interest charged on loan makes women fear going for enterprise fund loan	Freq.	6	13	10	23	8	4.08	0.4
%		10	21.7	16.7		33.6	13.3	44.8
The minimum amount of loan given is too little to support my business	Freq.	24	23	5	6	2	3.85	0.7
%		40	38.3	8.3	10	3.3		7

The respondents were requested to determine how lending procedure factors influence access on a five point Linkert scale. As presented in table 4.14, 41.7% (25) of the respondents agreed that collateral lack or availability greatly influences access to enterprise fund. (mean = 3.92, SD = 0.49). Also, 38.3% (23) of the respondents agreed that loan application procedures are cumbersome and even feedback is not given unsuccessful applicants thus influencing them not to go for the enterprise fund loans out of despair (mean = 3.68, SD = 0.8). However 33.3% (23) of the respondents disagree that high interest rate is charged on loan. Infact they recognize that the 2 % interest rate p.m is much cheaper compared to other financial institutions like bank (mean=4.08, SD=0.44). Similarly, 40% (24) of the respondents agree that minimum loan given to first time loanees is not sufficient to support their capital demands since they have the capacity to repay if

given large amount (mean = 3.85, SD = 0.72). Finally, 3.3% (2) of respondents did not agree that lending procedures influenced their accessing of the enterprise fund (mean = 4.08, SD = 0.44).

4.9 Correlation Analysis Results on relationship between the independent variables and dependent variable

The study used the Pearson's product moment method to determine the strength of the relationship. This type of correlation is used when both variables under study are measured at ratio or interval scales and are continuous Mugenda (2003). Table 4.15 details the correlation matrix which indicates that access of women enterprises is positively correlated with all variables under study. Access to funds is correlated with information source at 5 percent significance level (0.316). Social-cultural factors are positively correlated to entrepreneurial skills and access to women fund at 5 percent significance level (0.427) and (0.484) respectively. The table also indicates that there is correlation between entrepreneurial skills and access to women fund at 5 percent significance level of (0.493).

Table 4.15 Correlation matrix of independent variables against growth against the dependent variables

Variables	Informal Source	Source-cultural	Skills	Lending
Social-cultural	0.434	1		
Entrepreneurial skills	0.293	0.427	1	
Lending procedures	0.294	0.428	0.293	0.427
Access to women				
Enterprise	0.316	0.484	0.493	1

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

4.9.1 Multiple regression analysis between dependent variable and independent variables

Table 4.16 shows the summary of the regression analysis that seeks to establish the relationship between access of women fund to information source, socio-cultural factors and entrepreneurial skills. The coefficient of correlation (r), determines the degree (strength) of relationship and its value is between -1 and 1. A value of 0 implies no relationship, 1 implies a perfect positive

relationship, -1 means a negative relationship (Strauss and Corbin, 1990). An absolute value of r between 0.5 and less than 1 implies a strong relationship between the variables. If the value r is greater than 0.3 and less than 0.5 then the relationship is moderate. The relationship is weak if the value of r is less than 0.3 (Strauss and Corbin, 1990). The regression model below was used to obtain an equation which described the dependent variable in terms of the independent variables.

The regression was calculated using the basic regression model; According to the regression equation established, it inferred that entrepreneurial skills contributed more to access of women fund followed by socio-cultural skills and to a lesser degree (0.40) information source. At 5% level of significance and 95% level of confidence, information source had a 0.031 level of significance; socio cultural factors showed a 0.021 level of significant and entrepreneurial skills showed a 0.01 level of significant; hence the most significant factor was entrepreneurial skills.

Table 4.16: Multiple regression analysis between the dependent variable and independent variable

Variable	Coefficient	t-Statistics	P value
Constant Term	0.16	2.56	0.02
Socio cultural factors	0.40	2.335	0.021
Entrepreneurial skills	0.71	2.720	0.01
Information source	0.52	2.438	0.031
Lending procedures	0.30	2.436	0.021
R-squared		0.6084	
Adjusted R-squared		0.56	
Durbin-Watson value		2.09	

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

Hence the resultant regression model is:

$$\text{Women Fund Access} = \beta_0 + 0.52\text{IS} + 0.4\text{SC} + 0.71\text{ES} + e$$

The P-value of 0.048 (Table 4.16) indicates that access of women fund by entrepreneurs in the study is significant at 5 percent level of significance, P values of less than 0.05 (predetermined significance level) implies that the results are statistically significant Kumar, (2005). The regression had a correlation coefficient (R²) of 0.6084 and an adjusted R² of 0.56. This means that the source of information, socio-cultural factors, entrepreneurial skills and lending procedures contributed 56 percent of the variations in accessing the women fund.

Table 4.17: Regression analysis summary

R Square	Adjusted R Square	Std Error Est	P Value
0.6084	0.5631	0.06593	0.048

CHAPTER FIVE

SUMMARY, CONCLUSIONS RECOMMENDATIONS AND SUGGESTIONS FOR FURTHER STUDY

5.1 Introduction

This chapter provides the summary of the findings from chapter four, and it also gives the conclusions recommendations and suggestions for further study based on the objectives of the study.

5.2 Summary of Findings

The research indicated that access to women enterprise fund and studied variables were closely related. In other wards the accessibility of women fund was affected by sources of information, cultural factors and entrepreneurial skills. The research indicated that indeed the accessibility to women fund has contributed positively to the performance of women-owned businesses by offering expansion funds to a larger extend. The research paper analyzed the factor affecting the access to women enterprise fund by women-owned enterprises and came up with a number of findings. These findings give a fairly good picture of how accessibility to women enterprise fund has been affected by sources of information, cultural practices entrepreneurial skills and lending procedures.

5.3 Influence of information on women Access to enterprise fund

The research question aimed at identifying the effect of information sources on access to women enterprise fund in Kisii Town. The awareness level of availability of women enterprise fund was found to be very low. The information was obtained from the mainstream media organizations, women group, banks and churches. It was noted that effort to access the funds were not deliberate as very few women entrepreneurs had attempted to apply for the loan from the fund. The institutions approached for women enterprise fund assistance were micro finance institutions, mainstream banks, and women groups and churches in the district.

The study established that majority of women-owned enterprises were not eligible for loans because; they lacked up to date business records, engaged in risky and not viable businesses. The study further established that some women entrepreneurs lacked collateral or guarantors for the loan. More so it was also noted that some women entrepreneur had poor credit history. Women who were eligible and applied for the loan were found out to be successful. However, the uses of loan varied from expanding the business, stating a new business to buying a piece of land and meeting recreational expenses.

5.4 Influence of socio-cultural factors on access to women Enterprise Fund

Socio-cultural cultural factors were indentified to influence the access of loans to women-owned enterprises. Cultural factors such as religion, education, and women are not being allowed to own anything as men believe that whatever the woman has belongs to the man since he has paid dowry. Most women enterprise owners in the study area belong the Christian religion and specifically to the catholic denomination who have always relied on handouts and hence they do not see the need to look for funds so as to expand their small businesses. The results were analyzed and found to influence loan uptake of female-owned enterprises. The research also discovered that prior negative experience with loan institutions and fear of unknown in business environment impacted on the choice of entrepreneurs to take loans from women enterprise fund in Kisii Town.

5.5 Influence of literacy on access to women enterprise fund

The reviewed literature suggested that entrepreneurial literacy affected the access and ultimate uptake of business loans in other area. In this study women owned enterprises were analyzed with the main objective of establishing technical training attained related to business operations. The research found out that majority of entrepreneurs had not attended technical training in any of operational areas of their business. Most respondents noted that they lacked finances to meet the cost of available training opportunities while others observed that time, educational level and choice of training participants negatively affected their training aspirations.

Price was mainly determined by cost incurred in producing the service or the product but some traders used competitor based pricing strategy. However, the study also established that marketing training affected the performance of enterprises. The study variables were correlated and were found out that they all affected the access of women enterprise fund. Entrepreneurial literacy contributed more to accessibility of women enterprise fund followed by effects of socio-cultural factors and to lesser degree information source.

5.6 Influence of Lending Procedures on Access to enterprise fund

Lending procedures factors were indentified to influence the access of loans to women-owned enterprises. Lending factors such as loan application requirements, interest rate charged, minimal loan amounts and collaterals were established and tested. The results were analyzed and found to influence loan uptake of female-owned enterprises. The research also discovered that interest rate charged on enterprise fund loan does not discourage women entrepreneurs from taking the loan. Infact it is a motivator since it is charged low and friendly compared to other micro finance institutions.

5.7 Conclusion

The study was conducted in recognition of importance of women enterprise fund in Kenya's economic development and its potential to improve the livelihoods of many people due to its targeted clients. Drawing from the findings of the study, some conclusions can be made. First, the study has confirmed earlier findings that uptake of loan depends on socio-cultural factors, entrepreneurial literacy and sources of information in regard to business support services. Second, the study revealed that entrepreneurial literacy contributed more to the accessibility of women enterprise fund followed by socio-cultural factors and to lesser degree information source. It was also established that as much as entrepreneurs acknowledged the role of marketing training in enhancing business performance, not all businesses had prepared a marketing plan in order to increase performance probably because of lack of support mechanism in regard to cost implication and benefits.

5.8 Recommendations

1. The study recommends a support mechanism to provide adequate information on benefits of women enterprise fund to target recipients. Women owned enterprises should seek relevant information from the right institutions in order to be eligible for the loan. The results indicate most qualified applicants are awarded the loan. Therefore, female-owned SMEs need to do an evaluation based on eligibility criteria to find out if they are qualified for the loans from women enterprise fund so as to benefit from the program.
2. Having carried out the survey, the researcher notes that there is an information accessibility gap that is unfilled, therefore recommends strategic approaches/considerations for women to acquire relevant and timely information from the right sources. New ways of disseminating information to the target recipient need to be explored because the existing ones have been found to be ineffective. Women business owners in rural Kenya areas seem not to be using mainstream communication such as radio, television and newspapers since they are not accessible to the women because they do not own the radio or television or they cannot even afford to buy newspapers therefore there is need to establish effective way to communicate such as the use of the churches or training them in their women groups meetings so as to reach the women entrepreneurs in the region.
3. The women of Kisii Town should be equipped with entrepreneurial literacy; this can be through conducting workshops to teach these women how to start and maintain their businesses in proper state at all times. This will help them to change their attitudes towards business loans and financing institutions and have positive attitude. The researcher therefore recommends entrepreneurial literacy

equipping programs to ensure that women are educated so that they can be equipped with business operation literacy to manage, control and run their businesses properly. The research recommends practical based technical literacy equipping workshops for women entrepreneurs in the district. This will address challenges likely to be encountered by more than a third of population with primary school certification as the highest level of education.

4. The study also recommends the promotion of women enterprise fund in the district to women-owned enterprises in order to realize growth and profitability of SMEs. This will contribute effectively to sustainable development; create wealth for the owner, employment opportunities and poverty alleviation. To realize these, adequate information on loan accessibility and gender stereotype due to cultural practices in under developed regions should be availed to the women entrepreneurs so as to have a deliberate effort to acquire the loan from women enterprise fund.

5. In order to address gender related constraints and disparities, the government should continue pursuing policies to empower women, increase their access to credit by encouraging them to join SACCOs, promote networking with formal banks and MFIs and build institutional capacity of support organizations for gender mainstreaming (RoK,2005).

5.8 Suggestions for further research

1. Further research on Micro-credit fund accessibility and the performance of women enterprises in Kenya should be based on aspects such as; The econometric view on micro credit fund and the performance of Women owned businesses in Kenya, other factors that affect the performance of women owned businesses other than micro credit accessibility, interest rates and capacity to pay back and the effect of women microfinance loans on house hold incomes in Kenya should be investigated through further research.

2. Furthermore, the research only explored the accessibility of women enterprise fund by women enterprise owners in Kisii Town hence other research need to be conducted on different funds or program in other areas so as to compare and corroborate the results of this study.

3. Women Enterprise Fund should come up with lending strategies that are friendly and customer convenient to stimulate uptake of loans from qualifying women. Financial literacy training should be conducted to loanees to minimize high default rate and fear going for the loans due to history harsh penalties to precedent defaulters.

4. Project Monitoring and Evaluation follow ups should be frequently done to loanees periodically to give support and guidance on the business performance. This encourages their determination to thrive under unfriendly challenges creating their employment and raising their standards of living.

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QUESTIONNAIRE

I am a student doing a Bachelors of Arts in Project Planning and Management at University of Nairobi. Currently, I am doing research on “Factors influencing accessibility of women enterprise in Nyaribari Masaba in Kisii County, Kenya.” You have been identified as a respondent in this research. The information you provide is expected to assist policy makers to reduce barriers preventing women from accessing women enterprise funds. The information you give will be treated as confidential. Kindly provide the information which is well known to you. Your support and cooperation is very important and will be highly appreciated.

Thank you.

SECTION A

Background data

Please answer the following questions by putting a tick () where appropriate

1. What is your age?

15-21 years []

22-28 years []

29-35 year []

36-40 years []

Above 40 years []

2. What is your current level of education?

Primary and below []

Secondary level []

Tertiary level []

University level []

Others specify.....

3. What is your marital status?

Single []

Married []

Divorced []

Widowed []

4. What is your profession?

a) Business management []

b) Community development []

- c) Agricultural education and extension []
- d) Information, communication and Technology []
- e) Others (specify).....

SECTION B AWARENESS

5. How did you know about WEF

- a) Radio []
- b) Magazine []
- c) From the gender officer []
- d) Posters []
- e) Other women entrepreneur []

6. Did you engage training?

- Yes []
- No []

7. How frequently do you engage in training?

- a) Very frequently []
- b) Frequently []
- c) Occasionally []
- d) Rarely []
- e) Others (specify).....

8. Indicate the nature of the training normally you take?

- a) Formal training []
- b) On the job training []
- c) Workshops and Seminars []
- d) Use of training software []
- e) Others (specify).....

9. Which is your Directorate/department?

- Manager ()
- Loan officer ()
- General staff ()

9. If your directorate is management which level are you?

- Top ()

Middle ()

Lower ()

Trainee ()

10. Which other directorates have you served before?

Management ()

Loan officer ()

General staff ()

11. How long have you served in your current position?

1yr ()

1-2yrs ()

3yrs ()

More than 3 yrs ()

12. In your own opinion explain the influence of level of education on accessibility of Women enterprise fund.....

13. How does the level of education influence this institution explain?

.....
.....
.....

14. What are your lending conditions states below?

.....
.....
.....
.....

15. Do you find use of a group as a collateral to be suitable

- Yes []
- No []
- Strongly Agree []
- Agree []
- Disagree []
- Strongly disagree []

SECTION C: ACCESS TO INFORMATION

16. Have you ever heard of microfinance institution?

- YES []
- NO []

17. How did you come to know about microfinance institution?

- Radio []
- Posters []
- Friends []
- Social worker []
- Others specify.....

18. What were you told?

- A bank []
- MFI []
- Informal saving []
- Others specify.....

19. Which MFI operate in your area?

- KWFT []
- Faulu []
- Equity Bank []
- Others specify.....
- None of the above []

20. Do you use computer/ modern technology?

- Yes []
- No []

21. Do you have a personal account?

Yes []

No []

22. Have you ever borrowed the Women Enterprise Fund?

Yes []

No []

23. If yes, as a group

explain.....

.....

.....

24. Where did you borrow?

Bank []

Ministry of Gender []

Others (specify).....

25. Have ever asked for a loan from a bank or a financial institution?

Yes []

No []

26. How are your organization interests rates compared to the other micro financial institutions and other banks?

High ()

Medium ()

Low ()

27. What are the loan repayment periods does your organization provide for it's clients?

1Month ()

2Months ()

3-12 Months ()

1-2yr ()

More than 5 yrs ()

28. Does the repayment period affect effective loan recovery in your institution?

Yes ()

No ()

If yes how.....

29. How does your organization keep loan repayment records?

Manually ()

Electronically ()

30. How does your organization recover loans?

By use of loan officers ()

By contacting external recovery organization ()

By self repayment of client ()

31. Does customers' behavior affect loan recovery by your organization?

Yes ()

No ()

If yes how.....

32. What are the challenges do you encounter while recovering loans?

.....
.....
.....

33. Do you participate in loan recovery process by your organization?

Yes ()

No ()

BUDGET

ITEM DESCRIPTION	ITEM NAME	COST(KSH)
1 Materials:	Ruled papers(1 ream) @	300.00
	300.00	
Typing papers	(3 reams) @	1500.00
	500.00	
Folders (5 pieces)	@ 40.00	200.00
Pens (1 dozen)	@ 120.00	120.00
Field note book	(3 pieces) @ 210.00	70.00
2 Services	Subtotal	1730.00
Printing		4,000.00
Binding		2,000.00
Photocopying		6,000.00
Subtotal		12,000.00
3 Commuting cost		20,000.00
4 Miscellaneous		10,000.00
Grand total		43,730.00