

**DETERMINANTS OF THE IMPLEMENTATION OF TABLE BANKING AS A  
SOURCE OF PROJECT FINANCING FOR WOMEN, A CASE OF LAMU  
COUNTY, KENYA.**

**BY**

**FLORENCE WAIRIMU NDUNGU**

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of the University of Nairobi**

**2017**

**DECLARATION**

I declare that this research project report is my original work and has not been presented to any other Examination body and no part of this research should be reproduced without my consent or that of the University of Nairobi

**FLORENCE NDUNGU WAIRIMU**

**Reg No: L50/76537/2014**

Signature.....

Date .....

This research project report is being submitted for examination with my approval as the University Supervisor.

Signature.....

Date.....

**Mr. Johnbosco Kisimbii**

**Lecturer; School of Open and Distance Education**

**University of Nairobi**

## **DEDICATION**

This work is dedicated to my dear husband Benson Mwaniki Kitheka for his spiritual and financial support, inspiration and encouragement in the course of writing this project.

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## **ABBREVIATIONS AND ACCRONYMS**

<b>SME:</b>	Small Medium Enterprises
<b>JOYWO:</b>	Joyful Women Organization
<b>IGA:</b>	Income Generating Activity
<b>SPSS:</b>	Statistical Package Social Sciences
<b>MFI:</b>	Micro finance institutions
<b>AGPO:</b>	Access to government procurement opportunities
<b>WEF:</b>	Women enterprise fund
<b>YEF:</b>	Youth enterprise fund
<b>NGO:</b>	Nongovernmental organisations

## ABSTRACT

Table banking is a concept that has gained popularity in the recent past in Kenya. The aim of this kind of banking is to enhance the socioeconomic status of citizens particularly those from poor areas of the country. Poverty has been an issue in less developed areas especially Lamu, partly due to the high interest rate that is imposed on the loans by financial institutions thus depriving locals source of project financing. The purpose of this study was to examine determinants of implementation of table banking as a source of project financing for women - Lamu County, Kenya. The study was guided by Four objectives: To examine how Political factors determines implementation of table banking as a source of project financing for women in Lamu County ,Kenya, how Organizational learning determines implementation of table banking as a source of project financing for women projects in Lamu County. How Credit accessibility determines implementation of table banking as a source of project financing for women in Lamu County, Kenya, and how Cultural factors influences implementation of table banking as a source of project financing for women in Lamu County. The study adopted a descriptive research design using questionnaires targeting 200 Women groups of 7400 members of registered self-help groups. A structured questionnaire was used to collect data and The Statistical Package for Social Sciences software was used for data analysis. Both descriptive and inferential statistics was used for analysis. The study findings were presented in form of Tables and the study recommended that all the factors to be put into consideration when implementing Table Banking. The study found out that all the factors studied on the women source of project finance positively determined the implementation of the table banking as a source of project finance in Lamu County. From the findings a conclusion was drawn that though all four factors determines implementation of table banking as a source of project financing for women in Lamu County, Kenya, both cultural factors and credit access had weak positive correlation with the implementation of table banking as a source of project finance of women groups in Lamu County. It was recommended that group cohesiveness and collaboration with other stakeholders should be upheld and improved if the women groups were to achieve implementation of table banking as a source of project finance of women groups at Lamu County. On the basis of what has been found out from this study, the researcher recommends that similar studies be conducted in other Counties especially in Counties that experiences women cultural marginalization to conduct factor analysis and correlation analysis study.

***Keywords:*** *political factors, organizational learning, credit accessibility and Cultural factors.*

## CHAPTER ONE

### INTRODUCTION

#### 1.1 Background of the study

Most of the world's poor are women (Murgon and Lumwamu, 2014). African women constitute the majority of the continents' population they however lag behind compared to men in many aspects. According to 2009 Kenyan population and housing census, women constitute 50.3 percent of Kenyans majority, majority of them have no access to mainstream banking by either choice or fate due to deep routed socio-economic and cultural factors that for a long time have worked to the women's disadvantage.

The funds are given by the sponsors based on the projected cash flows of the project. The project assets are used to secure the finances. The most common ways of financing projects are selling new shares, right issues, loan stock, retained earnings, bank borrowing, government sources, business expansion funding scheme, venture capital and franchising among others ( Kimtai, 2015).

Financial inclusion is vital for any nation to achieve economic growth. Women in most parts of the world are faced with a lot of barriers that hinder them from participating in the economy and improving their standard of living. According to World Bank, women comprise 40% of the world's workforce. Many economies especially in the poor countries depend on women. Women own 30% of the small scale and medium enterprises (SME) in the newly and growing markets. Women businesses have financial need of between US\$260 billion and US\$320 billion to be a year that are yet to be met. Limited access to finances is the greatest obstacle to economic growth and development (World Bank 2001).

If women have access to finances, this can open various opportunities for them in economic sector. However female entrepreneurs are faced with a lot of challenges in accessing financing than their male counter parts. The Global Index, which gives database on the way people borrow, save and deal with risk issues in 148 countries shows that women are rarely likely to have accounts in formal financial institution. In less developed country the difference is up to 20% to have bank account and 17% to have borrowed even they can gain access to a loan. Women are limited by many factors such as restrictions on opening bank accounts and lack of financial education. In Pakistan for example the account may belong to the woman but the authority to use the funds in that account is with a male relative. The World Bank Gender at work report (2014) confirms that globally women are economically excluded.

In Kenya women entrepreneurs are crucial to economic growth. Women owned business can generate more than what they are doing today if given financial attention. The Kenyan government has realized that women are not at the same economic footing as men but is yet to address the challenges facing women project financing effectively (Athanne, 2011). Women entrepreneurs are becoming major actors in the sector and great contributors to economic development especially in developing countries. The 1999 National SMEs survey 612,848 SMEs in Kenya were owned by women accounting for 47.4% of all SMEs in Kenya (Sawadi 2011)

The challenges facing women in Kenya include inadequate access to finance, discrimination, multiple responsibility, and lack of financial education, poor access to justice, managing employees and competition among others (Mwobobia 2012). Women cannot access finance because most financial institutions require collateral, which many women do not have. The Government of Kenya has made several efforts to empower women. These efforts include creation of Women Enterprise Fund, formal financial support targeting women and Uwezo fund among other efforts. However these efforts have not helped the women of Kenya to easily access finance for their projects.

Table banking funding method of funding has been found by many SMEs operators as an easy way to alleviate poverty. It is a method that is being supported by many organizations dealing with women such as Action Aid in their effort to alleviate poverty. Today, in Kenya Mrs Ruto is facilitating Table banking through Joyful Women Organization (JOYWO), which was started in 2009 in Uasin Gishu (Eldoret North) with the aim of empowering women farmers (Gitau, 2011). The objective was to safeguard the welfare of women in the fight against poverty (Kaino, 2013).

This is a concept that encourages women to boost their savings and investments (Isiye & Masava, 2013) Table banking as a source of project financing has become very popular and even micro-finance institutions such as Faulu are adopting this approach. However this approach is faced with several challenges, including, Political factors, credit accessibility, organizational learning and cultural factors. It is against this backdrop that this research seeks to examine the Factors that determines implementation of table banking as a source of project financing for women projects in Lamu County, Kenya.

## **1.2 Statement of the problem**

Women, world over, have a very key role in the society. In the business sphere women are less likely to own businesses compared to their male counterpart. According to OWL Mother's day report of 2012, only 28.7% of all non-farm businesses in the U.S. are owned by female, accounting for 6.4% of total employment. (55.5%) Which is more than half of women-owned enterprises had to use personal or family savings to start or acquire their business. Therefore most women own small or medium enterprises. Many women entrepreneurs also struggle a lot to improve their businesses beyond the start-up level.

The main impediment to the success of women in business and other SMEs owners is limited access to finance their projects. Mwobobia (2012) alludes to this fact by arguing that for an entrepreneur to access financing of his project there are requirements of collateral. She further argues that only 1% of the Kenyan women own property thus making it difficult for them to provide collateral. Moreover they have a huge responsibility for dependants making it difficult for them to save for expansion and diversification (Athanne 2011). Zororo (2011) and Brush (1992) indicates that access to finance is the greatest obstacle for women projects.

For many women who have not accessed finances due to lack of collateral, table banking has become their only way out. Table banking is a group concept, where group members save and borrow from their savings and loan repayment either for short or long term. Njuguna (2015) argues that although the groups contribute money every month, they may encounter difficulties on the way to raise their savings so as to get more and achieve their goals. Most of the groups use a merry-go-round idea where all the money collected in the monthly group meeting is handed to one person; others contribute and put funds in their bank account and others borrow and repay with an interest of 1% to 10%. This method has been adopted by many women entrepreneurs for it does not require any collateral. The group members co-guarantee each other.

Whilst this concept is gaining a lot of popularity among women and many SMEs owners it is not regularized by any policy guidelines and most of the members do not have financial knowledge. Moreover the money available for the members to borrow is limited and therefore does not satisfactorily meet their needs. Due to these issues members have even lost their savings to individuals. It is against this back drop that this study sought to investigate the factors that determines implementation of table banking as a source of project financing for women projects in Lamu, Kenya.

### **1.3 Purpose of the Study**

The purpose of this research study was to examine the factors that influence implementation of table banking as a source of project financing for women in Lamu County, Kenya.

### **1.4 Objectives of the study**

The following were the objectives of the study:

- i. To examine how Political factors determines the implementation of table banking as a source of project financing for Women projects in Lamu County.
- ii. To assess how Organizational learning determines the implementation of table banking as a source of project financing for women projects in Lamu County.
- iii. To examine how Credit accessibility determines the implementation of table banking as a source of project financing for Women projects in Lamu County.
- iv. To examine how Cultural factors determines the implementation of table banking as a source of project finance for Women in Lamu County.

### **1.5 Research Questions**

The study sought to answer the following questions:

- i. To what extent do Political factors influence the implementation of table banking as a source of project finance for Women projects in Lamu County?
- ii. To what extent does Organizational Learning influence the implementation of table banking as a source of project finance for women projects in Lamu County?
- iii. To what extent does Credit accessibility influence the implementation of table banking as a source of project finance for Women projects in Lamu County?
- iv. To what extent do Cultural factors influence the implementation of table banking as a source of project finance for Women projects in Lamu County?

## 1.6 Research Hypotheses

i. **H<sub>0</sub>:** Political factors do not significantly influence the implementation of table banking as a source of project financing for Women projects in Lamu County.

**H<sub>1</sub>:** Political factors significantly influence the implementation of table banking as a source of project financing for Women projects in Lamu County.

ii. **H<sub>0</sub>:** Organizational learning does not significantly influence the implementation of table banking as a source of project financing for women projects in Lamu County.

**H<sub>1</sub>:** Organizational learning significantly influence the implementation of table banking as a source of project financing for women projects in Lamu County

iii. **H<sub>0</sub>:** Credit accessibility does not significantly influence the implementation table banking as a source of project financing for Women projects in Lamu County.

**H<sub>1</sub>:** Credit accessibility significantly influence the implementation table banking as a source of project financing for Women projects in Lamu County.

iv. **H<sub>0</sub>:** Cultural factors do not significantly influence the implementation of table banking as a source of project financing for Women projects in Lamu County.

**H<sub>1</sub>:** Cultural factors significantly influence the implementation of table banking as a source of project financing for Women projects in Lamu County.

## 1.7 Significance of the Study

The principle significance of this study is that it will have positive effect to the County Government of Lamu in identifying the influence of several factors on implementation of Table banking as a source of project financing for Women and come up with policies and incentives to facilitate table banking among women. This study will go a long way in advising the policy makers to make the necessary policies required to address the factors influencing table banking and also benefit the local community. The study will also form a basis on which academic researchers can do further studies on factors influencing implementation of Table Banking as a source of project financing for women not only in Lamu County but Kenya at large.

## 1.8 Assumptions of the study

This study assumed that political factors, organizational learning, credit accessibility and cultural factors do influence the implementation of Table Banking as a source of project Finance for Women in Lamu



County and from the study findings, it was revealed that all the four factors significantly influence the implementation of Table Banking as a source of project Finance for Women in Lamu County.

### **1.9 Limitation of the study**

The study was limited by time due to its nature and sensitivity and the researcher will require more time to establish the exact challenges. Some of the respondents were semi-literate or illiterate and therefore had difficulties in understanding the questions asked. However where such occurrences were present an interpreter was provided.

### **1.10 Delimitation of the Study**

The study was carried out among the women entrepreneurs who are using table banking as a source of their project financing in Lamu County and confined itself to investigating factors influencing implementation of table banking as a source of project financing for women in Lamu County. Also the study considered only four factors, political factors, organizational learning, credit accessibility and cultural factors

### **1.11 Definition of significant terms**

**Political Factors:** An activity related to government policy and its administrative practices that can have an effect on something.

**Organizational Learning:** It's a continuous process of creating, enhancing, retaining, and transferring knowledge within an organization and be able to respond to change. An organization improves over time through interaction with the environment as it gains experience. Out of this practice, it is able to gain knowledge. This knowledge is extensive, covering any topic that could be of good use to an organization

**Credit Accessibility:** It's the ability of individuals or enterprises to obtain financial services, including **credit**, deposit, payment, insurance, and other risk management services.

**Cultural Factors:** the set of beliefs, moral values, traditions, language, and laws (or rules of behavior) held in common by a nation, a community, or other defined group of people.

**Project Financing:** Project financing is a means of financing infrastructure and industrial projects. The funds are given by the sponsors based on the projected cash flows of the project. The project assets are used to secure the finances.

**The concept of table banking:** Table banking is a group based funding strategy where members save and borrow instantly.

### **1.12 Organization of the study**

This study presented five chapters. The first Chapter contains the background of the study; the statement of the problem; the research objectives; research questions; significance of the study; limitations and assumptions of the study. Chapter two discusses literature review with the following topics; Introduction, the table banking concept, Political factors and implementation of table banking, organizational learning and implementation of table banking, Credit accessibility and implementation of table banking and Cultural factors and implementation of table banking, the theoretical framework and the conceptual framework; knowledge gap as well as summary of the chapter. Chapter Three discusses research methodology for conducting the study and it comprises of the research design; target population; sample size and sampling procedures; data collection instrument; data collection procedures; data analysis techniques; ethical considerations and operational definitions of the variables. Chapter Four presents data analysis, presentation and interpretation. Finally, Chapter Five presents summary of findings, discussions, conclusions, recommendations and suggestion for further research.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

This chapter will give a summary of what other researchers have found out to be the challenges facing table banking as a source of project finances. It will also discuss the challenges facing female entrepreneurs in their effort to access finances for their businesses. The study will focus on the theories relating to influence of project financing. It will further review literature on the effects of lack of a policy framework, lack of financial management skills and limited money for lending on the success of table banking on project finance.

#### **2.2 The concept of table banking**

Table banking is a group based funding strategy where members save and borrow instantly. It is a concept that has been in existence for quite some time and is being carried out in most areas of the universe. It caters for small business entrepreneurs who require funds for their income generating activities but are neither able to get funds from formal banks nor from most other financial institutions like microfinance due to long distances, high charges and Conditionality's which they cannot meet (ROK, 2009). In a given date of every month members bring their savings and loan repayments on the table and instantly borrow all the funds on the table apart from a small fraction for administration cost hence table banking. Savings include monthly contributions for insurance and awareness creation, various penalties, membership fees and other micro funds. Initial capital is generated by the members.

However, the mother institution gives more funding, known as Table Top-Ups, to enhance the capital and cater for social mobilization and administration costs in the starting stages (ROK, 2009). It is believed that at the Grameen Bank the biggest problem of the poor is lack of access to capital despite their productive competence. While most main stream financial institution advance credit based on collateral assets, Grameen Bank advances loans without any sort of collateral. Grameen Bank has been successful in overcoming the problems of informational asymmetry often found in rural financial markets. The bank uses peer pressure and social sanctions instead, as collateral.

The extremely needy can acquire small loans at this Bank if they come up with groups of five people. Each member gets an individual loan; however, they are jointly responsible for all the five loans. The majority of Grameen Bank's debtors are women who comprise the weakest social group in the rural

underprivileged people. Advancing funds to women has greatly improved repayment for Grameen Banks's loans (Hassan & Guerrero, 1997). The concept is proving to be successful in countries such as Malaysia where poverty has been brought down through such approaches to almost 3% (ROK, 2009).

### **2.2.1 Political factors and implementation of table banking**

The great role and rise in position of women witnessed in the 20th century has brought a lot to the changing economic and political framework of less developed and developed countries alike. Whereas a lot of this advancement has taken place naturally, various governments have put in place policies to raise the momentum at which gender equality is experienced along different social and economic scope. Some common policies in line with this include the setting aside special posts for women (quotas) within governmental bodies, affirmative action within government funds and AGPO (Access to Government Procurement Opportunities). To be specific, much has been done in recent past in raising women political representation. By 2001, special posts for women in parliamentary were in effect in more than 30 countries (Duflo 2005).

Female in power may also influence their place of work and its environs. Topalova and Duflo (2004) found that women in powers in India are not likely to bribe compared to their male counterparts. Duflo and Topalova (2004) and Beaman et al. (2009) noted that while the public goods provided by reserved women in powers are in abundance and at least equal in quality to other villages, people may convey lower satisfaction with the provided goods. Another strand of literature checks at how perception towards women changes once quota policies are put in place. Hoff and Stiglitz (2010) came up with a conceptual framework to explain the way changes in power, technology, and contacts with the outside world matter especially because they can bring changes in ideology.

Beaman et al. (2009, 2012) illustrates the way attitudes towards women is enhanced when men are exposed to women in leadership roles, giving significant evidence of the framework regarding perceptions and bias inherent in the Hoff and Stiglitz (2010). Duflo (2005) provides an evaluation of the scenario for political quota for female and other historically underprivileged groups. By use of proved facts from India, Duflo (2005) deduce that quotas have been portrayed to incur a significant reallocation of public goods toward the preferred allocation of the group in power.

In Kenya, the Uwezo Fund, which utilizes table banking concept as a model to reach the target women, is one of the flagship programmes for vision 2030 aimed at enabling women, youth and persons with disability access finances to promote businesses and enterprises thereby enhancing economic growth. Uwezo Fund was launched by His Excellency the President of Kenya on 8th September 2013, enacted through a Legal Notice No. 21 of the Public Finance Management Act, 2014, and published on 21st February, 2014. It aims to increase availability of funds to enhance women, youth and other special group led businesses at the constituency level. In addition, it also provides awareness to enable the said people take opportunity and benefit from the 30% government procurement preference through its Capacity Building Programme (ROK, 2014).

Several studies have revealed that Political factors and leadership can help or slow down the start on and performance of informal microcredit institutions such as table banking. According to Mosse, in north India, local business networks were very helpful for taking off a British development project with a microfinance component. Muslim clients in certain villages of Andhra Pradesh in India were unsuccessful to repay or dropped out of schemes, in partial response to the directives of local Muslim leaders (Moses, 2005). The irregular regional achievement in the 1990s of a newly started Crédit Mutual microcredit program for women in Senegal was partially attributed to how the project was driven forward using persons (rural civil servants, elected leaders, local political leaders, men or women), by way of their availability, proximity, or charisma (Guérin, 1999). These examples point out that in some communities; local leaders play a big role in shaping the image of microcredit, be it negatively or positively.

The ethics of repayment and default of credit from microfinance institutions such as table banking are very much bound up with the social distances perceived between debtors and creditors. Credit officers, and at times local leaders, partly frame repayment and default ethics, which powerfully influences whether locals are willing to participate in micro-finance initiatives such as table banking or not (Shipton, 2010).

### **2.2.2 Organizational Learning and implementation of table banking**

Organizational learning comprises the aspects of self-improvement of the groups engaged in table banking. As a critical element of empowerment and cognitive theories, organizational learning is based on social competences and cohesion. In a study by Otieno (2000), the Kenya Organization of Environmental Education through their eco-schools' program indicated that developed group policies by

schools may guide the learning processes as an integrated part of the curriculum activities. He outlines the benefits of an ecoschool as increased environmental awareness; an improved school environment; involvement of the local community; pupil empowerment; financial savings and networking. Petterson (2013) similarly views social competency as a participatory process which people engage in anticipation to improve quality of life. As a piece of participatory process social competency and personal efficacy is the emerging construct that links community participation to entrepreneurial performance (GEM, 2013).

Environmental awareness is essentially undertaken by partner agents charged with knowledge and skills enhancement of groups practicing internal accumulation savings to build a lending fund. On the other hand, majority of the rural entrepreneurs constitute unbanked women whose lives are mediated by aspects of negative cultural aspects, gender issues and poverty participate in some form of savings support groups (Armendáriz and Morduch, 2007). This study builds on prior research by exploring whether gender, poverty and government policies mediation have any significant influence on participation of community participation in empowerment programs. In application of the framework of this study perceptions are expressed between norms, values, attitudes and beliefs. The general attitudes towards these dimensions rather distinguish specific values, norm or beliefs that influence the general perceptual outcomes of economic empowerment including self-esteem further defined by Chen et al (2005) as the enhancement of perceptions of own-individuality, interest and value; self-confidence defined by enhanced perception about own ability and capabilities as well as vision of the future and visibility (Rambo, 2012).

Research carried out in innovation-driven countries, including Singapore (Tan and Ng, 2006), Sweden (Rasmussen and Sørheim, 2005), and the United Kingdom (Raffo et al., 2002) explain that entrepreneurs learn best with an experiential learning approach to impact attitudes, help people identify opportunities and think creatively, and enable them to build leadership skills and confidence. Realizing this, a recent European Commission Report (2008) suggested that the aim of entrepreneurship education should be to enhance creativity, innovation and self-employment. Additionally, a combination of advanced quantitative and qualitative methods, find that microfinance clients in Lima, Peru have over 50 percent higher income than nonparticipants (European Commission, 2008). According to Steven (2013), advanced study on entrepreneurship needs to explore the interaction between external factors namely entrepreneurial education (also entrepreneurial opportunities and mindset) - Sequeira (2007); and,

personal factors such as self-efficacy, entrepreneur's social competence and their influence on entrepreneurial performance (Welter & Smallbone, 2011).

### **2.2.3 Credit accessibility and implementation of table banking**

Lack credit accessibility is broadly depicted as the main impediment to MSEs (Wanjohi and Mugure, 2008). The main capital difficulties experienced by MSEs can be categorized into: lack of collateral together with an unsuitable policy guideline that does not recognize innovative strategies for advancing credit to SMEs and the inadequate access to finance due to poor and insufficient capacity to deliver financial services to MSEs. This restricts technology choice by limiting the number of choices that can be used. Financial difficulties work in a various ways in Kenya where an undeveloped capital market forces entrepreneurs to depend on self-financing or borrowing from friends and relatives. Lack of availability to long term credit for entrepreneurs forces them to go for expensive funding. A number of capital difficulties experienced by entrepreneurs are expensive loans, high interest rates and fees. The situation experienced in Kenya principally through the climaxing period of the year 2008 justifies the necessity for funds to low earning business people. In addition, some studies have claimed that small enterprises are less-financed. Entrepreneurs in Africa mostly rely upon their own or family savings and to get capital is still at large. Majority of them cannot meet conditions on mainstream financial institutions and those who do, find such loans unaffordable. For example, Kallon (1990), in his research, saw that 65.6% of the firms studied relied entirely on personal savings for capital, 10.9% from family savings, and 9.4% used commercial banks while 7.8% took resources from partners, shareholders and other sources. Lack of initial capital is a universal problem for entrepreneurs, as only a few get a loan to begin their business.

Availability and accessibility of funds is said in many studies as being one of the major challenge and impediments to growth. In a study of NGOs and women small-scale entrepreneurs in the garment manufacturing sector of the textile industry in Nyeri and Nairobi by Macharia and Wanjiru (1998), the factors that hinder credit accessibility to women include: lack of startup (seed) capital; lack of awareness of existing credit schemes; high interest rates; extensive and vigorous procedures for loan applications; and, lack of collateral security for finance. These factors have become a major obstacle to the growth potential of businesses owned by women.

#### **2.2.4 Cultural factors and implementation of table banking**

In most less developed countries, there is a patriarchal system of social setting where men hold the sovereign power to be in charge of households and society as a whole, while women are ascribed a lower hierarchy in comparison to men (Balk, 1997). The probability that such a system will influence women's access to socioeconomic factors has consequences for women's access to factors of production. According to Malamound (1980), debt can be considered a normal part of human condition for social, cultural and moral reasons. On the contrary, Bourdieu (1977) sees debt generally, and micro credit in particular, as something that should be avoided for the same reasons. Morvant-Roux, Guérin, and Roesch established that in rural Morocco, many rural households are hesitant to go into debt and this tells why involvement to microcredit is low (on average). The three thus claims that microcredit has multiple context-specific, contextually generated meanings and that, structural factors such as the norms of debt, honor and dignity, the local history of credit planned interventions, and relations to authority and the state, are essential.

They conclude that Microcredit markets do not result from supply confronting demand, but come out from within a historically and socially shaped, instituted process (Morvant- Roux et al.,2012).In light of the foregoing discussions, it is significant to identify ways, factors or indicators which can be used to spot how people build and negotiate multiple meanings and understandings of microcredit, which in turn shape the way they understand, use, misuse or reject microcredit services from micro finance institutions such as table banking. Due to the chauvinistic attitude of men and other cultural hindrances, women are prevented to perform their productive roles and household errands (Parveen, 2007). From an early age, women are taught to be submissive and self-sacrificing, and are prohibited from interacting with society (Fakir, 2008). Women and girls are in underprivileged situation compared to men in many areas of their lives in the society, mainly in developing countries like Bangladesh (ADB, 2007).

Resulting from this circumstance, women are denied participation in income activities as well as access to microfinance and market facilities (Sultana, 2010). Women themselves are considered as an internal sub-system, due to their own reluctance or willingness that may influence their involvement in income generating activities IGAs. It is assumed that government and other agencies need to take initiative to



help raise involvement in IGAs of rural women that may slowly remove the widespread hindrances of rural women's life by enhancing their access to micro-finance.

## **2.3 Theoretical framework**

A Theoretical framework is a set of statements or principles devised to explain a group of facts or phenomena especially one that has been repeatedly tested or is widely accepted and can be used to make predictions about natural phenomena (Lucia, and Lepsinger, 2009).

### **2.3.1 Theory of Group Cohesion.**

Theory of group cohesion can trace its originality from the works of Tuckman (1965). This theory argues that groups can be more than the sum of their parts and that persons can change when put into groups. This was based on the argument that there exist dispositional and situational explanations. It is said that if people have complementary character traits, then when they are put together, synergy is created. However, if the people in a group have conflicting traits, then they will never function as a team. Situational explanations scrutinize how groups have a life of their own, separate from individuals making them. This means that groups build up through certain stages, regardless of the personalities of objectives of the people involved.

Tuckman (1965) projected the forming-storming-norming-performing model of how groups develop. In the forming stage, members of a group get to be familiar with each other, work out their duties and where they stand relative to each other. Potential rivalries start at this phase. The storming stage is characterized by conflicts and polarizations. There may be rebellion against the leader and members struggle to ascertain their status and roles. The norming stage is characterized by substitution of conflict by cooperation as members endeavor to work towards a common goal and objective. At this stage is where group unity and cohesion occurs which raises mutual respect. Personal opinions are freely spoken at this stage. At performing stage, roles become flexible and functional. Relationships have taken shape and the main goal at this level is group success. Ideally, table banking involves self-help groups whose membership varies in numbers and backgrounds. However, the success of each group mainly depends on cohesive the group members are. Certainly, more cohesive members are more likely to guarantee each other in the event members seek out credit from table bankers. The reverse is true.

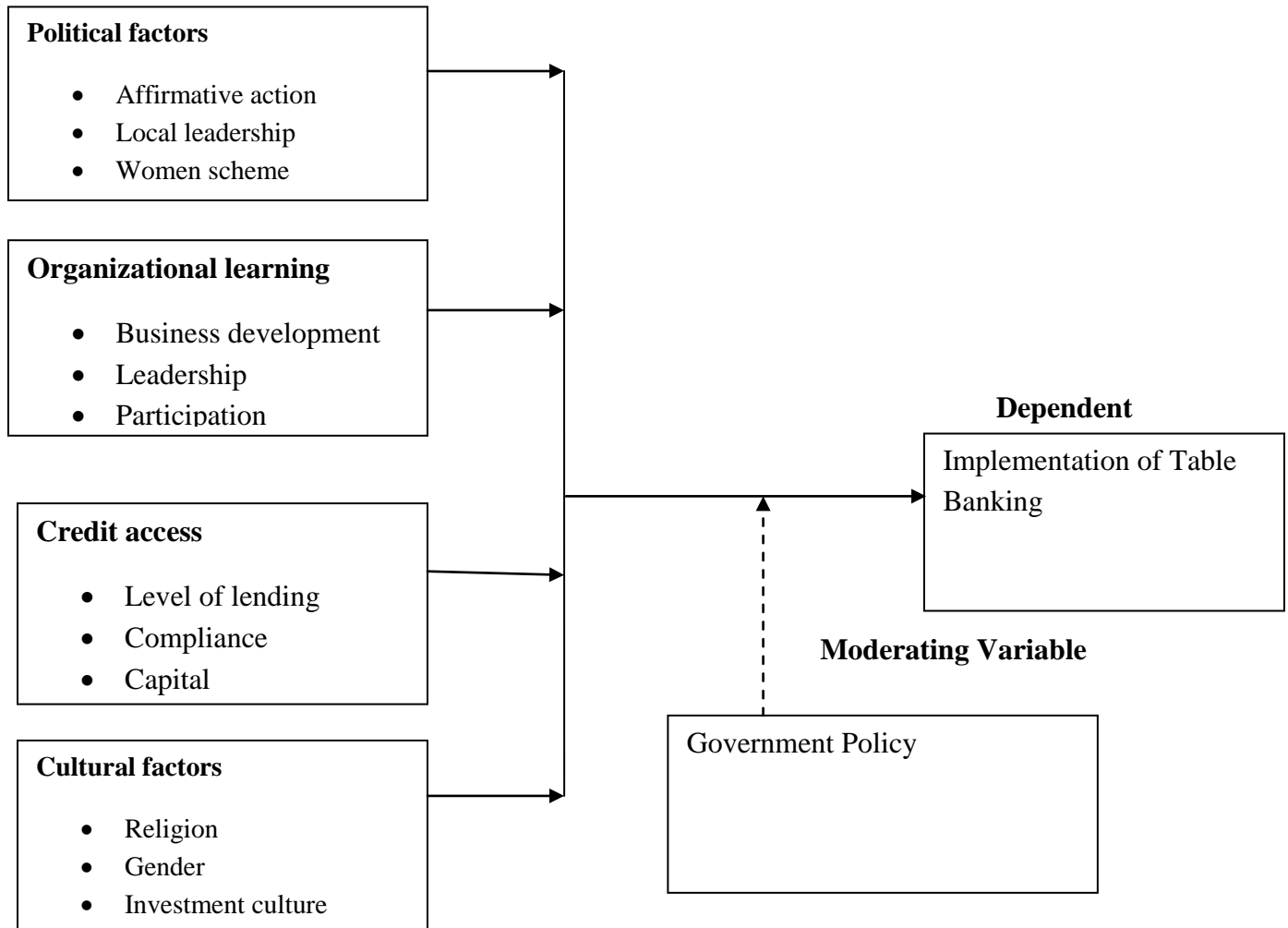
### **2.3.2 Social Network Theory**

The social network theory was put forth by Mark Granovetter in 1973. Social network refers to ties and relationships, associations and norms that shape the quality and quantity of social interactions. In this regard social ties are vital for economic growth and sustainable development which is shaped out of recurring social interactions between individuals and groups such as gift circles, credit associations like table banking, SACCOS and ROSCAs (Atterton, 2007). The range of relations and associations amongst individuals influence the implementation of the table banking system. As a consequence, social ties such as group solidarity enable the property less and voiceless to access credit.

Adding together, the existence of social relations in the form of indigenous networks and norms of association are seen as substituting the physical collateral like land titles which the poor lack, in the selection of loan beneficiaries and loan disbursement and recovery (Mayoux, 2001). In table banking, significant issues and current events about borrowing, using the credit, the interest rates charged, time of pay back and the possible viable investment opportunities for the borrowers is shared among the table banking group members. The conceptualization of entrepreneurship, in terms of people's organizational and operating capacity to use microcredit evolves from an emphasis on the characteristics and attitudes of individual members which are socially embedded in social context (norms)/ relations channeled and facilitated or constrained and inhibited by the density of the network as well as local and group leadership.

## 2.4 Conceptual framework

### Independent Variable



**Figure 2.1** Conceptual Framework

Figure 1 shows the relationship between the dependent and independent variables of the study. As shown in the figure, the implementation of table banking in Lamu County which is the dependent variable could be affected by the above variable factors.

## 2.5 Summary of Chapter

This chapter presented a review of literature related to Determinants of the implementation of Table Banking as a source of project financing for Women in Lamu County. Political factors, organizational learning, credit accessibility and cultural factors according to reviewed literature are key determinants for implementation of table banking

## 2.6 Gap in literature review.

Variable	Author and Year	Findings	Knowledge Gap
<b>Political factors</b>	(Ghani, Kerr and O'Connell, 2014).	Political reservations such as affirmative action in government financed micro finance funds and access to government procurement opportunities Influence the implementation of table banking.	Low reservation of leadership for women to influence micro finance policies
<b>Organizational Learning</b>	Raffo et al., 2002)	Entrepreneurs learn best with an experiential learning approach to impact attitudes, help people recognize	The goal of entrepreneurship education should be to promote creativity, innovation and self-employment
<b>Credit Accessibility</b>	(Wanjohi & Mugure, 2008).	Lack of access to credit is almost universally indicated as a key problem to MSEs	Table banking and MSEs underutilized

## **CHAPTER THREE**

### **RESEARCH METHODOLOGY**

#### **3.1 Introduction**

This chapter presents the research approach that was used in the execution of the study under the following subtitles research design, target population, sample size and sampling procedures, research instruments, data collection and data analysis.

#### **3.2 The research design**

This study utilized descriptive research design used in preliminary and exploratory studies as a research methodology. (Kothari, 2004, Mugenda and Mugenda, 1999) depicts descriptive as a method for social occasion data about the qualities, activities or feelings of a huge gathering of individuals. Also give the purpose of descriptive research as determining and reporting the way things. This design was appropriate because the study needs to draw conclusions from a larger population and presents data in a meaningful form thus helps the researcher to understand characteristics of a group in a given situation. It enabled the researcher to reduce a large mass of data to simple and more understandable terms. Determinants of the implementation of table banking are ongoing and the researcher therefore sought to find out the opinion of the respondents pertaining it, thus it befits descriptive research design.

#### **3.3 Target Population**

A population is one the researcher wants to generalize the result of study (Cooper& Emory, 1995). Mugenda & Mugenda (2003) defines population as an entire group of individuals, events or objects having common observable characteristics. The target population for the study was 200 women groups participating in table banking comprised of 7400 members and 600 group officials in Lamu County and 200 group trainers. The study sought to get information from group trainers, office bearers and members. The groups were registered with the department of social services (Lamu County, department of social services2016).

**Table 3.1 Population sample**

Category	Target population	Sampled groups	Target per group	Total sample
Trainers	200	60	1	60
Officials	600	60	1	60
Members	7400	60	2	120
<b>Total</b>	8200	60	4	240

### **3.4 Sample Size and Sampling Procedures**

Sampling was selected by systematic procedure of research subjects out of which larger population relevant to the research project (Kerlinger, 1983). The basic idea of sampling was that by selecting some elements in the population, conclusions about the entire population was drawn. The reason for sampling in this study was to lower the cost of the study and enhance greater accuracy. This study adopted cluster sampling technique. Orodho and Kombo, (2002) argues that in the event that a population is dispersed across a wide geographical region, one may use cluster random sampling. This method allowed for the division of the study population into clusters (usually countries, regions, provinces or other boundaries) and random sampling of every one in these clusters.

The study sampled 60 women groups out of the 200 groups representing 30% of the groups. In each group the study sought information from the trainer, one official and two group members, giving a total of four people per group. This gave a total of 240 women.

### **3.5 Research instruments**

The researcher used open ended questionnaires to collect the data. Questionnaires are research instruments consisting of a series of questions and other prompts for the purpose of gathering information from respondents (Mugenda and Mugenda, 1999). It was a convenient tool since a large number of respondents were involved. They also enabled the researcher to collect the data within a short time. The questionnaires were administered to help capture both qualitative and quantitative data. In addition, Mugenda and Mugenda (1999) say that questionnaires give a detailed answer to complex problems. Additionally, they give a relatively objective data and thus are most effective when it comes to their usage.

### **3.5.1 Piloting the research instruments**

Pilot testing was used by the researcher to determine the reliability and validity of the two instruments. Pretesting of the instrument was done by administering the questionnaire to women members of two registered table banking groups in Lamu County. The pilot study was done to determine any ambiguities in the items of the questionnaire. Following the pilot testing, the questionnaires were modified to capture information on the respondent's locality, main source of income and access to other sources of micro credit.

### **3.5.2 Validity of research instruments**

Validity of research is concerned with the extent to which an instrument measures the data that is intended or supposed to be measured (Mugenda and Mugenda, 1999). Validity of the instrument was tested by consulting the supervisor and validating further the questionnaire which were pre-tested through a pilot study. The researcher also asked peers in the graduate class to validate the questionnaire. From the feedback, the instruments were then modified to ensure that there was no ambiguity in them.

### **3.5.3 Reliability of research instruments**

Reliability of measuring instruments is the ability of the instrument to yield consistent results each time it is applied. Mugenda and Mugenda (2003) also see it as a measure of the degree to which a research instrument yields consistent data after repeated trials. Reliability can be quantified by taking several measurements on the same subjects. Reliability of the instrument was established using the split half method. Questionnaires were administered to women members of two table banking groups who were respondents in the study. Cronbach-Alpha coefficient was used to calculate the reliability coefficient factors. The standard minimum value of alpha of 0.6 is recommended (Gupta2004), Higher alpha coefficient values means there is consistence among items in measuring the concepts of interest. Therefore, using the Cronbach formula, a value of alpha of 0.6 was considered as minimum measure of instrument's reliability; but in this case the study achieved 0.75 that was considered good for the study.

### **3.6 Data Collection Procedure**

A letter was requested from the University of Nairobi to apply for a research permit from the Lamu County Government so as to interview the targeted respondents and also visit the registered table banking groups and administer the questionnaires to the sampled members of the table banking group in the four wards. The questionnaires were issued to the registered table banking groups and filled by the sampled members

### **3.7 Data Analysis**

After all data collection, the researcher conducted data cleaning, which involves identification of incomplete or inaccurate responses, which were corrected to improve the quality of the responses. Then the entry of the data was done. The data generated was analyzed and presented using frequency tables, means, percentages and inferential statistic with the help of SPSS 20.0. Results were presented in tabular format and explained. The hypothesis were tested by use of Chi-square test

### **3.8 Ethical Consideration**

The researcher obtained a letter from the university to carry out the study. In order to achieve the objectives of the study, the researcher treated all respondents with utmost confidentiality. Besides that, no respondent was coerced to participate in the research; participation was voluntary through informed consent of potential respondents. Most importantly, the researcher consulted the supervisors on matters pertaining to field work and post field work logistics.



### 3.9 Operational Definition of Variables

**Table 3.2 Operational definition of variables**

Independent Variables	Indicators	Measure	Data Collection Tool	Measurement scale	Analysis	Measurement scale	Data Collection Tool
<b>Political Factors</b>	Affirmative action Local leadership Women schemes	Affirmative action Local leadership Women schemes	Questionnaire	Ordinal	Descriptive measure of central tendency  Inferential: Spearman's rho	Ordinal	Questionnaire
<b>Organizational learning</b>	Business development Leadership Participation	Business development Leadership Participation	Questionnaire	Ordinal	Descriptive measure of central tendency  Inferential: Spearman's rho	Ordinal	Questionnaire
<b>Credit Accessibility</b>	Level of lending Compliance Capital	Level of lending Compliance Capital	Questionnaire	Ordinal	Descriptive measure of central tendency  Inferential: Spearman's rho	Ordinal	Questionnaire
<b>Cultural factors</b>	Religion Gender Investment culture	Religion Gender Investment culture	Questionnaire	Ordinal	Descriptive measure of central tendency  Inferential: Spearman's rho	Ordinal	Questionnaire

<b>Dependent variables</b>							
<b>Table banking implementation</b>	Increased participation in table banking	Compliance	Questionnaire	Ordinal	Descriptive measure of central tendency  Inferential: Spearman's rho		

## CHAPTER FOUR DATA ANALYSIS, PRESENTATION AND INTERPRETATION

### 4.1 Introduction

This chapter analyses the data collected, presents it in tables and undertakes data interpretation. The chapter provides the major findings and results of the study as obtained from the questionnaire and the interpretation of findings from the tabular presentation.

### 4.2 Questionnaire return rate

Questionnaire response rate indicates the percentages of the questionnaires that were filled and returned by the respondents. The returned questionnaires were the ones analyzed.

**Table 4.1 Questionnaire return rate.**

Cadre	Percent		
Trainers	58	25.5	25.5
Officer/official	57	20.3	20.3
Member	115	50.5	50.5
<b>Total</b>			

The researcher distributed 240 questionnaires to the trainers, officers and members and the return rate of them were as shown above. This shows that 95.83% of the questionnaires were returned hence sufficient for data analysis in this research topic. This response rate was excellent and representative of the target population as noted by Mugenda and Mugenda (2003) which outline that a response rate above 70% is excellent for analysis and reporting.

### 4.3 Demographic characteristics of the respondent

The study examined the background information of the respondents especially in terms of gender, education level, work experience and age which could have influence on the implementation of table banking in Lamu County.

**Table 4.2: Social-demographic characteristics of respondents based on sex, age bracket, education level and work experience**

<b>Social-demographic</b>	<b>Category</b>	<b>Frequency</b>	<b>Percent (%)</b>
Gender respondents	Female	230	100
Level of education	Primary certificate	30	60
		45	19.6
	Secondary	59	25.6
	Diploma	104	45.2
	Bachelors	22	9.6
Work experience	0-3 years	42	18
	3-8 years	106	4
	9-12 years	71	4
	13-15	11	52

#### **4.4 Descriptive statistics of political factors on implementation of table banking**

The respondents were asked to rate whether political factors influence table banking as a source of financing, the findings were discussed according to the factors below.

##### **4.4 1 Descriptive statistics on affirmative action and implementation of table banking**

The respondents were asked to rate whether the affirmative action in the study area influences the implementation of table banking, the findings were analyzed and presented in the table below.

**Table 4.3 Influence Level of agreement on Affirmative action and implementation of table banking**

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	64	27.8	27.8	27.8
Agree	82	35.7	35.7	63.5
Neutral	55	23.9	23.9	87.4
Disagree	21	9.1	9.1	96.5
Strongly disagree	8	3.5	3.5	100.0
<b>Total</b>	230	100.0	100.0	

Table 4.3 shows that 63.5% of the respondents were in agreement that, affirmative action programmes being initiated in the affirmative action implementation to a great extent influence implementation of table banking. Only 12.6% of the respondents disagreed with this assertion while 23.9% of the respondents opted to remain neutral. This indicates that the implementation of affirmative action programmes which would influence the implementation of table banking as a source of finance.

#### **4.4.2 Influence of political factors on implementation of table banking**

The respondents were asked to rate whether the political reservations in the study area influence the implementation of table banking, the findings were analyzed and presented in the table below.

**Table 4.4 Influence of political factors on implementation of table banking**

	Frequency	Percent	Valid Percent	Cumulative Percent
strongly agree	55	23.9	23.9	23.9
Agree	102	44.3	44.3	68.3
Neutral	45	19.6	19.6	87.8
Disagree	27	11.7	11.7	99.6
strongly disagree	1	.4	.4	100.0
<b>Total</b>	230	100.0	100.0	

Table 4.4 shows that 68.3% of the respondents were in agreement that political reservations being initiated by politicians in the third gender rule to a great extent influence implementation of table banking. Only 12.6% of the respondents disagreed with this assertion while 19.6% of the respondents

opted to remain neutral. This indicates that the implementation of affirmative action programmes which would influence the implementation of table banking as a source of finance.

#### 4.4.3 Influence of constitutional rights on implementation of table banking

The respondents were asked to rate whether the constitutional rights of women in the study area influences the implementation of table banking as a source of finance, the findings were analyzed and presented in the table below

**Table 4.5 Influence of constitution rights on the implementation of table banking**

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	57	24.8	24.8	24.8
Agree	85	37.0	37.0	61.7
Neutral	58	25.2	25.2	87.0
Disagree	23	10.0	10.0	97.0
Strongly disagree	7	3.0	3.0	100.0
<b>Total</b>	230	100.0	100.0	

Table 4.5 shows that 61.7% of the respondents were in agreement that recognition of women constitutional rights being initiated by Kenya constitution 2010 to a great extent influence implementation of table banking. Only 12.6% of the respondents disagreed with this assertion while 19.6% of the respondents opted to remain neutral. This indicates that the implementation of constitution of Kenya 2010 especially national government affirmative action fund would influence the implementation of table banking as a source of finance.

#### 4.5 Influence of organizational learning on implementation of table banking

The respondents when asked to rate whether the organizational learning influence the table banking as a source of financing, the findings were discussed as below.

#### 4.5.1 Influence of training and capacity building on implementation of table banking

The respondents were asked to rate whether the training and capacity building of women in Lamu county influences the implementation of table banking as a source of finance, the findings were analyzed and presented in the table below.

**Table 4.6 Influence of Training and capacity building on implementation of table banking**

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	59	25.7	25.7	25.7
Agree	91	39.6	39.6	65.2
Neutral	49	21.3	21.3	86.5
Disagree	20	8.7	8.7	95.2
strongly disagree	11	4.8	4.8	100.0
<b>Total</b>	230	100.0	100.0	

Table 4.6 shows that 65.2% of the respondents were in agreement that training and capacity building of women in Lamu County would to a great extent influence implementation of table banking. Only 13.5% of the respondents disagreed with this assertion while 21.3% of the respondents opted to remain neutral. This indicates that training and capacity building of women especially women in leaderships would empower others which in turn would influence the implementation of table banking as a source of project finance.

#### 4.5.2 Influence of business development on implementation of table banking.

The respondents were asked to rate whether the business development in Lamu County influences the implementation of table banking as a source of project finance, the findings were analyzed and presented in the table below.

**Table 4.7 Influence of business development on implementation of table banking**

	Frequency	Valid Percent	Cumulative Percent
Strongly agree	54	23.5	23.5
Agree	91	39.6	63.0
Neutral	62	27.0	90.0
Disagree	18	7.8	97.8
Strongly disagree	5	2.2	100.0
<b>Total</b>	<b>230</b>	<b>100.0</b>	

Table 4.7 shows that 63.0% of the respondents were in agreement that level of business development especially entrepreneurial activities by women in Lamu County would to a great extent influence implementation of table banking. Only 10.0% of the respondents disagreed with this assertion while 27.0% of the respondents opted to remain neutral. This indicates that highly entrepreneurial activities which enhance business development in Lamu County which in turn would influence the implementation of table banking as a source of project finance.

#### **4.6 Influence of business leadership skills on implementation of table banking**

The respondents were asked to rate whether the business leadership skills of women in Lamu County influences the implementation of table banking as a source of project finance, the findings were analyzed and presented in the table below.

**Table 4.8 Influence of leadership skills on the implementation of table banking**

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	64	27.8	27.8	27.8
Agree	83	36.1	36.1	63.9
Neutral	49	21.3	21.3	85.2
Disagree	26	11.3	11.3	96.5
Strongly disagree	8	3.5	3.5	100.0
<b>Total</b>	<b>230</b>	<b>100.0</b>	<b>100.0</b>	

Table 4.8 shows that 63.9% of the respondents were in agreement that business leadership skills especially on entrepreneurial activities by women in Lamu County would to a great extent influence implementation of table banking as a source of project finance, 14.8% of the respondents disagreed with



this assertion while 21.3% of the respondents opted to remain neutral. This indicates that highly entrepreneurial activities by women offering business leadership skills to other women who initiated entrepreneurial activities in Lamu County which in turn would influence the implementation of table banking as a source of project finance.

#### 4.7 Influence of credit access on implementation of table banking

The respondents were asked to rate whether the credit access of women in Lamu County influences the implementation of table banking as a source of project finance, the findings were analyzed and presented in the table below.

##### 4.7.1 Influence of level of credit access on implementation of table banking

The respondents were asked to rate whether the level of credit access by women in Lamu County influences the implementation of table banking as a source of project finance, the findings were analyzed and presented in the table below.

**Table 4.9 Influence of level of credit access on implementation of table banking**

	Frequency	Percent	Valid Percent	Cumulative Percent
strongly agree	58	25.2	25.2	25.2
Agree	75	32.6	32.6	57.8
Neutral	77	33.5	33.5	91.3
Disagree	14	6.1	6.1	97.4
Strongly disagree	6	2.6	2.6	100.0
<b>Total</b>	<b>230</b>	<b>100.0</b>	<b>100.0</b>	

Table 4.9 shows that 57.8% of the respondents were in agreement that level of credit access by women in Lamu County would to a great extent influence implementation of table banking as a source of project finance. Only 8.7% of the respondents disagreed with this assertion while 33.5% of the respondents opted to remain neutral. This indicates that level of credit access by women in business development which initiate entrepreneurial activities in Lamu County which in turn would influence the implementation of table banking as a source of project finance.

#### 4.7.2 Influence of interests levels on implementation of table banking

The respondents were asked to state the level of agreement that interest levels of the funds accessed by the women in Lamu County influences the implementation of table banking, the findings were as shown in the table below.

**Table 4.10 Influence of interests' level on implementation of table banking**

	Frequency	Valid Percent	Cumulative Percent
Strongly agree	69	30.0	30.0
Agree	89	38.7	68.7
Neutral	42	18.3	87.0
Disagree	19	8.3	95.2
strongly disagree	11	4.8	100.0
<b>Total</b>	230	100.0	

Table 4.10 shows that 68.7% of the respondents were in agreement that level of interest on the fund lent by women in Lamu County would to a great extent influence implementation of table banking as a source of project finance, 13.0% of the respondents disagreed with this assertion while 18.3% of the respondents opted to remain neutral. This indicates that level of interests on funds lent by women in Lamu County would influence the implementation of table banking as a source of project finance.

#### 4.7.3 Influence of capital levels on implementation of table banking

The respondents were asked to state the level of agreement that capital levels of the funds accessed by the women in Lamu County influences the implementation of table banking, the findings were as shown in the table below.

**Table 4.11 Influence of capital levels on implementation of table banking**

	Frequency	Valid Percent	Cumulative Percent
strongly agree	64	27.8	27.8
Agree	75	32.6	60.4
Neutral	77	33.5	93.9
Disagree	14	6.1	100.0
<b>Total</b>	230	100.0	

Table 4.11 shows that 60.4% of the respondents were in agreement that capital levels held by women in Lamu County would to a great extent influence implementation of table banking as a source of project finance, 6.1% of the respondents disagreed with this assertion while 33.5% of the respondents opted to

remain neutral. This indicates that capital levels held by women in Lamu County would influence the implementation of table banking as a source of project finance.

#### **4.8 Influence of cultural factors on implementation of table banking**

The respondents were asked to state the level of agreement that cultural factors influence the implementation of table banking in Lamu County; the findings analyzed and presented as:-

##### **4.8.1 Influence of community leadership on implementation of table banking**

The respondents were asked to state the level of agreement that community leadership by the women in Lamu County influences the implementation of table banking; the findings were as shown in Table 4.11 showing level of agreement of community leadership on implementation of table banking

**Table 4.12 Influence of Community leadership on implementation of table banking**

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	57	24.8	24.8	24.8
Agree	85	37.0	37.0	61.8
Neutral	58	25.2	25.2	87.0
Disagree	23	10.0	10.0	97.0
Strongly disagree	7	3.0	3.0	100.0
<b>Total</b>	<b>230</b>	<b>100.0</b>	<b>100.0</b>	

Table 4.12 shows that 61.8% of the respondents were in agreement that community leadership pioneered by women in Lamu County would to a great extent influence implementation of table banking as a source of project finance, 13.0% of the respondents disagreed with this assertion while 25.2% of the respondents opted to remain neutral. This indicates that community leadership exercised by women in Lamu County would influence the implementation of table banking as a source of project finance.

##### **4.8.2 Influence of investment culture on implementation of table banking**

The respondents were asked to rate in agreement of whether the investment culture being initiated by women in Lamu County influences the implementation of table banking, the findings were as shown below.

**Table 4.13 Influence of investment culture on implementation of table banking**

	Frequency	Valid Percent	Cumulative Percent
Strongly agree	54	23.5	23.5
Agree	91	39.6	63.0
Neutral	62	27.0	90.0
Disagree	18	7.8	97.8
Strongly disagree	5	2.2	100.0
<b>Total</b>	230	100.0	

Table 4.13 shows that 63.0% of the respondents were in agreement that investment culture initiated by women in Lamu County would to a great extent influence implementation of table banking as a source of project finance, 10.0% of the respondents disagreed with this assertion while 27.0% of the respondents opted to remain neutral. This indicates that investment culture initiated by women in Lamu County would influence the implementation of table banking as a source of project finance.

#### **4.9 Influence of different factors and implementation of table banking**

**Table 4.14 Correlation of political factors on implementation of table banking implementation**

		Political factors	Implementation of table banking
Spearman's rho	Political factors	Correlation Coefficient	1.000
		Sig. (2-tailed)	0.000
		N	230
	Implementation of table banking	Correlation coefficient	0.627*
		Sig. (2-tailed)	0.000
		N	230

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

Table 4.16 shows moderate positive correlation between political factors and implementation of table banking indicated by a Spearman's rho value of 0.627. This finding shows that the political factor is positively correlated with implementation of table banking at Lamu County. Additionally, the value of

0.627 for a sample size of 230 at a significance level of 0.05 is statistically significant. From these analyses, the hypothesis that;

**H<sub>1</sub>:** There is significant relationship between political factor and implementation of table banking as a source of project finance of Lamu County is accepted. And

**H<sub>0</sub>:** There is no significant relationship between political factor and implementation of table banking as a source of project finance of Lamu County is rejected.

**Table 4.15 Influence between organizational learning and table banking implementation**

		Credit access by members	Implementation of table banking
Spearman's rho	Credit access by members	1.000	0.617*
		Sig. (2-tailed)	0.000
		N	230
	Implementation of table banking	0.617*	1.000
		Sig. (2-tailed)	0.000
		N	230

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

Table 4.17 shows moderate positive correlation between organizational learning and implementation of table banking indicated by a Spearman's rho value of 0.617. This finding shows that credit access by members is positively correlated with implementation of table banking at Lamu County. Additionally, the value of 0.617 for a sample size of 230 at a significance level of 0.05 is statistically significant. From this analyses, the hypothesis that;

**H<sub>1</sub>:** There is significant relationship between credit access by members and implementation of table banking as a source of project finance of Lamu County is accepted.

**H<sub>0</sub>:** There is no relationship between credit access by members and implementation of table banking as a source of project finance of Lamu County is rejected

**Table 4.16 Inferential statistics between credit accessibility and table banking implementation**

		Organization learning	Implementation of table banking
Spearman's rho	Organization learning	Correlation Coefficient	1.000
		Sig. (2-tailed)	0.467*
		N	230
	Implementation of table banking	Correlation coefficient	0.467*
		Sig. (2-tailed)	1.000
		N	230

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

Table 4.16 shows moderate positive correlation credit accessibility learning and implementation of table banking indicated by a Spearman's rho value of 0.467. This finding shows that organizational learning is positively correlated with implementation of table banking at Lamu County. Additionally, the value of 0.467 for a sample size of 230 at a significance level .173\* of 0.05 is statistically significant. From this analyses, the hypothesis that;

**H<sub>1</sub>:** There is significant relationship between organization learning and implementation of table banking as a source of project finance of Lamu County is accepted.

**H<sub>0</sub>:** There is no relationship between organization learning and implementation of table banking as a source of project finance of Lamu County is rejected.

**Table 4.17 Inferential statistics between cultural factors and table banking implementation**

		Cultural factors	Implementation of table banking
Spearman's rho	Cultural Factors		0.173*
		Sig. (2-tailed)	0.000
		N	230
	Implementation of table banking	Correlation coefficient	0.173*
		Sig. (2-tailed)	0.000
		N	230

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

Table 4.17 shows weak positive correlation between cultural factors and implementation of table banking indicated by a Spearman's rho value of 0.173. This finding shows that cultural factors positively correlated with implementation of table banking at Lamu County. Additionally, the value of 0.173 for a sample size of 230 at a significance level of 0.05 is statistically significant. From this analyses, the hypothesis that;

**H<sub>1</sub>:** There is significant relationship between cultural factors and implementation of table banking as a source of project finance of Lamu County is accepted.

**H<sub>1</sub>:** There is no relationship between cultural factors and implementation of table banking as a source of project finance of Lamu County is rejected.

## **CHAPTER FIVE: SUMMARY OF FINDINGS, DISCUSSIONS, CONCLUSION AND RECOMMENDATION**

### **5.1 Introduction**

This chapter presents a summary of the study findings, a discussion of the findings, conclusions and recommendations. The findings are summarized in line with the objectives of the study which include political factors which include political reservations; cultural factors especially investment culture, credit access by the members. These independent variables were studied against the dependent variable which is the implementation of table banking as a source of project finance by women in Lamu County.

### **5.2 Summary of findings**

This section presents the findings from the study on the factors that determines implementation of table banking as a source of project finance, a case of women initiated table banking in Lamu County. It was established that all the factors studied on the women source of project finance positively influenced the implementation of the table banking as a source of project finance in Lamu County.

With regard to the first objective That sought to examine whether the political factors determines the implementation of table banking as a source of project finance for women projects, Majority, 64.5% of the respondents were in agreement that, political factors to a great extent determines implementation of table banking. Hence the alternative hypothesis that there is significant relationship between political factor and implementation of table banking as a source of project finance of Lamu County was accepted

With regard to the second objective that sought to examine how organization learning determines the implementation of table banking as a source of project finance for women projects 64.03% of the respondents were in agreement hence the hypothesis that there is significant relationship between organization learning and implementation of table banking as a source of project finance of Lamu County was accepted.

The third objective sought examine the whether the credit accessibility determines the implementation of table banking as a source of project finance to women projects. Majority, 62.3% of the respondents were in agreement that credit accessibility would to a great extent determine implementation of table banking as a source of project finance by women projects in Lamu County. Hence the alternative hypothesis that there is significant relationship between credit accessibility by members and



implementation of table banking as a source of project finance for women in Lamu County was accepted.

Coming to the fourth and the last objective, study was also seeking to establish whether the cultural factors determine the implementation of table banking as a source of project finance. 64% of the respondents were in agreement that cultural factors would actually determine implementation of table banking as a source of project finance. The hypothesis therefore that there is significant relationship between cultural factors and implementation of table banking as a source of project finance of Lamu County was accepted.

### **5.3 Discussions of the findings**

Based on the responses from the field findings, a number of researchers in the literature reviewed by a number of researchers have conquered with these findings. For instance with the first objective, that sought to determine how the political factors determines the implementation of table banking as a source of project finance for women projects. 64.5% of the respondents were in agreement that, political factors to a great extent determine implementation of table banking. In agreement with these findings, Literature reviewed by (Moses, 2005), in north India, purports that local business networks were very helpful for taking off a British development project with a microfinance component. Muslim clients in certain villages of Andhra Pradesh in India were unsuccessful to repay or dropped out of schemes, in partial response to the directives of local Muslim leaders.

The second objective that sought to examine how organization learning determines the implementation of table banking as a source of project finance for women projects 64.03% of the respondents were in agreement. These findings are supported by literature from (European Commission, 2008) which purports that a combination of advanced quantitative and qualitative methods, find that microfinance clients in Lima, Peru have over 50 percent higher income than nonparticipants.

The third objective sought examine the whether the credit accessibility determines the implementation of table banking as a source of project finance to women projects. Majority, 62.3% of the respondents were in agreement that credit accessibility would to a great extent determine implementation of table

banking as a source of project finance by women projects. In agreement with these findings (Wanjohi and Mugure, 2008) says lack credit accessibility is broadly depicted as the main impediment to MSEs.

The fourth and the last objective, the study sought to establish whether the cultural factors determine the implementation of table banking as a source of project finance. 64% of the respondents were in agreement that cultural factors would actually determine implementation of table banking as a source of project finance. In agreement with these findings, literature review states that debt can be considered a normal part of human condition for social, cultural and moral reasons. On the contrary, Bourdieu (1977) sees debt generally, and micro credit in particular, as something that should be avoided for the same reasons. Morvant-Roux, Guérin, and Roesch established that in rural Morocco, many rural households are hesitant to go into debt and this tells why involvement to microcredit is low (on average).

#### **5.4 Conclusion of study**

Following the analysis from the study, various conclusions can be drawn on examining the factors that determines the implementation of table banking as a source of project finance for women projects. All the four factors which include, political factors, credit accessibility, organizational learning and cultural factors determine the implementation of table banking as a source of project finance for women projects. The study concluded that some of the factors had strong positive relationship on the implementation of table banking as a source of project finance while others had moderate to weak positive relationship. The study concluded that all factors correlation coefficients were statistically significant at significance level of 0.05 hence there is enough evidences that the factors under study would influence the implementation of table banking as a source of project finance by women of Lamu County.

The study concluded that political factors especially political reservations, constitutional rights and affirmative action as initiated by constitution of Kenya,2010 had moderate positive relationship on the implementation of table banking as a source of project finance on women groups of Lamu county.

The study also concluded that organizational learning especially training and capacity building of members, business development and acquisition of business leadership skills had moderate positive correlation with the implementation of table banking as a source of project finance of women groups in Lamu County. It was also concluded that such relationship were significant at 0.05 level of significance.

The study also has shown that both cultural factors and credit access had weak positive correlation with the implementation of table banking as a source of project finance of women groups in Lamu County.

### **5.5 Recommendation of study**

The study recommends the following

1. That group cohesiveness should be upheld and improved if the women groups were to achieve implementation of table banking as a source of project finance for women group's projects.
2. It also recommends that all factors should be considered and not just one factor though some have shown weak positive relationship on the implementation of table banking as source of project finance for women groups projects.
3. Further the study recommends that women groups should embrace collaboration with other stakeholders especially in the implementation of table banking as a source of project finance since it would develop women leaders who would disseminate the knowledge of table banking.
4. For economic empowerment, the women groups should embrace investment culture and business development strategies in Lamu County for women especially through the national government affirmative action fund which in turn would enhance implementation of table banking as a source of project finance.

### **5.6 Suggestions for further research**

On the basis of what has been found out from this study, the researcher recommends that similar studies be conducted in other Counties especially in Counties that experiences women cultural marginalization to conduct factor analysis and correlation analysis study.

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**APPENDIX 1**  
**LETTER OF TRANSMITTAL**

Florence Wairimu Ndungu  
P.O Box 74-80500  
Lamu  
0710 968 317  
Flondungu2000@yahoo.com  
14<sup>th</sup> June 2017

Dear Respondent,

**RE: REQUEST TO PROVIDE RESEARCH INFORMATION**

I am a Master's student at the School of Open and Distance Learning at the University of Nairobi currently conducting a research study on factors influencing implementation of Table Banking as a source of project financing for Women in Lamu County, Kenya.

You have been selected as one of the respondents to assist in providing the requisite data and information for this undertaking. I kindly request you to spare a few minutes and answer a few questions. The information obtained will be used for academic purposes only, and will be treated with utmost confidentiality. Your identity will be anonymous and your name shall not be recorded.

Kindly respond to all the questions honestly and truthfully.

Yours faithfully,

Florence Wairimu Ndungu  
Student (MA, PPM)  
University of Nairobi (SODL)  
Malindi.

**APPENDIX II**  
**INFORMED CONSENT FORM**

**Determinants of implementation of Table banking as a source of project financing for Women projects in Lamu County, Kenya.**

**Researcher**

**Name:** Florence Wairimu Ndungu

**Organization:** UoN-Student.

**Background:** You have been identified as one of the key persons for this study on Determinants of implementation of Table banking as a source of project financing for Women projects in Lamu County, Kenya and therefore you are requested to give information as per the questionnaire. This study is being carried out with permission from the University of Nairobi. Before you decide to participate in this study, it is important that you understand why the research is being done and what it will involve. Please take the time to read the following information carefully. You are free to ask the researcher if there is anything that is not clear to you. This study is part of the fulfillment for the attainment of a Master's degree in Project Planning and Management.

**Risks:** The information gathered from the field during this research is solely for academic purposes and will not be shared with any unauthorized person.

**Confidentiality:** All participants involved in this study will not be identified and their anonymity will be maintained.

Participant.....Sign.....Date \_\_/\_\_/20



**APPENDIX III:**

**RESEARCH QUESTIONNAIRE**

**Section A: Demographic Information**

1. Gender: Male  Female

2. Job Title

3. Work experience (**Tick whichever appropriate**)

Below 1 Year  2-4yrs  5-9 Years  10 - 14 years  Over- 15 years

4. What is your highest education level? (**Tick as applicable**)

Primary certificate  Secondary certificate  Diploma/certificate  Bachelors' degree  Postgraduate degree  others (specify).....

**SECTION B: POLITICAL FACTORS**

**2.1 Kindly select your level of agreement with the below statements by ticking only once in each of the questions?**

Use the scale where 1= strongly agree, 2= agree, 3= neutral 4= disagree and 5= strongly disagree

	<b>Statement</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>1</b>	Political reservations influences implementation of Table banking as a source of project financing for Women projects in LamuCounty					
<b>2</b>	Affirmative actions have played a key role in implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>3</b>	Women in leadership determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>4</b>	Women financial schemes determines implementation of Table banking as a source of project financing for Women projects in LamuCounty					
<b>5</b>	Constitutional rights determines Implementation of Table banking as a source of project financing for Women projects in LamuCounty					

**SECTION C: Organizational learning**

**2.1 Kindly select your level of agreement with the below statements by ticking only once in each of the questions?**

Use the scale where 1= strongly agree, 2= agree, 3= neutral 4= disagree and 5= strongly disagree

	<b>Statement</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>1</b>	Business development determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>2</b>	Business leadership skills determines implementation of Table banking as a source of project financing for Women in projects Lamu County					
<b>3</b>	Training and capacity building determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>4</b>	Awareness to rights duties influences implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>5</b>	Acquisition of Management skills determines implementation of Table banking as a source of project financing for Women projects in Lamu County					

**SECTION D: CREDIT ACCESS**

**2.1 Kindly select your level of agreement with the below statements by ticking only once in each of the questions?**

Use the scale where 1= strongly agree, 2= agree, 3= neutral 4= disagree and 5= strongly disagree

	<b>Statement</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>1</b>	Level of credit access determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>2</b>	Lending levels determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>3</b>	Compliance determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>4</b>	Capital levels determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>5</b>	Interest levels determines implementation of Table banking as a source of project financing for Women projects in Lamu County					

**SECTION E: CULTURAL FACTORS**

**2.1 Kindly select your level of agreement with the below statements by ticking only once in each of the questions?**

Use the scale where 1= strongly agree, 2= agree, 3= neutral 4= disagree and 5= strongly disagree

	<b>Statement</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>1</b>	Religion determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>2</b>	Gender determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>3</b>	Investment culture determines implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>4</b>	Community leadership implementation of Table banking as a source of project financing for Women projects in Lamu County					
<b>5</b>	Cultural Taboos determines implementation of Table banking as a source of project financing for Women projects in Lamu County					