

FACTORS PERCEIVED TO CONTRIBUTE TO SUCCESS IN SMALL  
BUSINESSES: THE CASE OF K-MAP TRAINERS AND CLIENTS //

BY

HABIB BASHIRALI DOSSAJEE

UNIVERSITY OF NAIROBI  
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## ABSTRACT

This study sought to identify factors that are perceived to contribute to success in small businesses from the points of view of the small business owners and the trainers. The need for this study arose from the fact that a lot of small businesses perish no sooner they are started, and there is lack of identified factors that could indicate the chances of success or failure of small businesses.

In order to achieve the objective of this study, primary data was collected from a sample of 45 small business owners who were Kenya Management Assistance Programme (K-MAP) clients and a sample of 10 trainers drawn from K-MAP and Kenya Institute of Management(KIM). Individual factor analysis was conducted in order to establish the factors pertinent to each group.

The results of the analysis indicate that the small business owners perceive six factors as those contributing to success in their businesses:

- (i) Personal approach to business.
- (ii) Management ability.
- (iii) Business skills.
- (iv) Start - up Characteristics

(iv)

(v) Management Training

(vi) Trade Credit.

For the trainers, the analysis indicated that they perceive the following factors as contributing to success in small businesses:

(i) Start - up factors.

(ii) Management ability.

(iii) Perseverance.

(iv) Personal factor.

(v) Personal approach to business.

(vi) Accounting skills.

There is an element of commonality in the factors of the two parties indicating that the management ability and personal approach to business are emphasized by both groups as contributing to success.