

**FACTORS INFLUENCING WOMEN ACCESS TO ENTERPRISE FUND
IN ELDORET TOWN, UASIN GISHU COUNTY, KENYA**

BY

JOSEPHINE SIMIYU NALIAKA

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DECLARATION

This Project report is my original work and has not been presented for a degree in any other university.

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Josephine Simiyu Naliaka

Date

This research report has been submitted for examination with my approval as University supervisor.

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.....

Dr. Patrick Simiyu

Date

Lecturer

Department of Extra Mural studies

University of Nairobi

DEDICATION

I dedicate this piece of work to my loving husband David for his encouragement and support during my study. My daughter Renavy Ondiso you give me the inspiration and determination to work extra hard to better our lives. Almighty God bless you.

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ABBREVIATIONS AND ACRONYMS

ILO- International Labour Organization

MDG- Millennium Development Goals

MSE- Micro and Small Enterprise

UN- United Nations

WEF- Women Enterprise Fund

WID- Women in Development

ABSTRACT

The study sought to assess factors influencing women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County. The study was guided by the following objectives: to determine the effect of information sources on access to Women Enterprise Fund in Eldoret town, Uasin Gishu County'; to establish the influence of socio-cultural factors on women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County; to identify the relevant skills influencing women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County and to analyze how lending procedures to women entrepreneurs influence access to Women Enterprise Fund in Eldoret town, Uasin Gishu County. The study used a descriptive study design. The study targeted women entrepreneurs within Eldoret town. A total of 149 respondents participated in the study and were sampled through simple random sampling method. Data was collected using questionnaires and Interview schedule. Data collected was coded and analyzed using SPSS version 22.0. Findings of the study have been presented using frequency tables and figures. Qualitative data was analyzed through table analysis.

CHAPTER ONE

1.0 INTRODUCTION

1.1 Background to the Study

Women Enterprise Fund (WEF) was established by the government as part of the Kenya Government's commitment to one of the Millennium Development Goals (MDGs) on gender equality and women empowerment, to provide accessible and affordable credits to support women expand or start new businesses for wealth and employment. The WEF was established in August 2007 and launched in May 2009. It is a flagship project under the social pillar in Vision 2030. The fund provides accessible and affordable credits to support women expand or start new businesses for wealth and employment creation. The fund also provides business support services such as capacity building, marketing, promotion of linkages and infrastructure support. Women Enterprise Fund loans reach the target beneficiaries through partner financial intermediaries and directly through Constituency Women Enterprise Scheme (Schuler and Riley, 2010).

Women are becoming increasingly important in the socio-economic development of both developed and developing economies as they account for significant percent of the operators of Small and Medium Enterprises. Women entrepreneurs make a substantial contribution to national economies through their participation in start-ups and their growth in small and medium businesses. Their interests and activities in the economic growth and development especially in the area of SMEs have received outstanding interest of researchers (Nicholson, 2006).

Globally, studies have confirmed that women participate in a wide range of entrepreneurial activities across the world although only few of them have been successful. This has been attributed to the fact that many women lack access to funds that they can use to start business enterprises. It has been found that in countries such as Brazil and India the availability of funds specifically allocated to women has helped tremendously to increase the number of women owned entrepreneurial ventures in the world. The emergence of the private sector as the major participant/player in the industrial development of many countries such as Malaysia, has also improved women's access to employment opportunities as against when they experienced denial in employment opportunities as wage workers because of their family responsibilities, lack of skills, social and cultural barriers (Pinchojt and Reilman, 2007).

In Africa, many micro enterprises are largely run by women, primarily as a matter of survival and not business opportunity. Nevertheless, they play a significant role in local economies. Consequently, women are enthusiastic about their enterprises but social set up in which they

operate present challenges which significantly impact on the growth of their businesses. The International Labor Organization (ILO) mentions some of the challenges that women face in managing their small enterprises in Africa. ILO specifically mentions the fact that lack of funds is a major constraint in their businesses especially among the poor African countries such as Malawi and Madagascar (Porter and Nagarajan, 2005). A study conducted by Quinn and Zein (2007) in Zimbabwe found that many women who were operating SMES were facing financial constraints. The study found out that lack of access to finances was influenced by various factors such as government policies regarding the funds. The study also noted that the level of education of the women played a major role as less educated women had no idea on how to source for fund

Another study conducted in East Africa, by Ram (2009) found that very few women in Uganda and Ethiopia applied for loans because they feared discrimination and also fear taking risks, and the high interest charged on loans. They also lacked both collateral and business and managerial skills. Taking out a loan to buy equipment or rent premises is often too much of a risk for a woman who is ill Equipped with technical and managerial skills. Consequently, women tended to start small businesses requiring small amounts of capital. This suggests that the problem of finance needs to be addressed if women were to engage in growth- oriented businesses with prospects for employment creation and income generation.

Entrepreneurship Industry in Kenya can be traced all the way in 1990s. The government offers these services through Youth Enterprise Development Fund (YEDF) and Women Enterprise Fund. WEF stands out in empowerment of women via enterprise development as one of their explicit goals. The Fund has sought to transform women's lives through providing accessible and affordable credit to support women start and/or expand business for wealth and employment creation. Despite the presence of the Women Enterprise Fund in Kenya, studies have indicated that there has been a poor uptake of the funds. This has characterized the failed enterprises that are owned by women (Tata and Prasad, 2008). It is against this background that the researcher sought to study factors influencing access to Women Enterprise Fund in Eldoret town, Uasin Gishu County.

1.2 Statement of the Problem

In spite their contribution to the economic development, the women entrepreneurs' freedom to lead and make strategic business decisions is greatly hampered by among other thing culture, financial status and lack of education. To get out of the vicious cycle of poverty, women come together and form groups hence have an opportunity to gather week after week to conduct business in group meetings. Their major activities in these group meetings are savings and credit among the group members to boost their capital for entrepreneurship (Stevenson, 2007).

Despite the fact that the government of Kenya and other financial institutions have committed lot of resources for women enterprise development through Women Enterprise Fund, businesses owned by women are still smaller compared with business owned by men. The sizes of women owned businesses seem to remain the same throughout. About 50% of women business enterprises fail in the first year and 95% fail within the first five years. The reasons for the failure were given as due to lack of capital and financial capabilities (Stevens, 2005)

The gap in the number of businesses owned across gender has narrowed but the average revenues of majority women owned businesses is still only 27% of the average of majority men owned businesses. Further, literature support the fact that women entrepreneurs Kenya do not have easy access to credit for their entrepreneurial activity. Whereas the rate of women participation in the informal sector of the economy is higher than males. Women entrepreneurs lack the ability to save yet savings are needed to protect income, and to act as security for loan and could be re-invested in the business

Low uptake of the Women Enterprise Funds has been recorded in Eldoret town. This has been able to greatly affect the women entrepreneurial ventures since capital is a major requirement. This has led to the failure of many women owned enterprises within Eldoret town. There is lack of literature that sheds light to the reasons as to why there exists low usage of the women enterprise. Therefore, this study aims to fill the existing research gap by assessing the factors influencing women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County.

1.3 Purpose of the Study

The study was solely aimed at assessing the factors influencing women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County.

1.4 Objectives of the Study

The study was guided by the following research objectives

1. To determine the influence of information on women access to Enterprise Fund
2. To establish the influence of socio-cultural factors on women's access to Enterprise Fund.
3. To identify how skills influence women access to Enterprise Fund.

4. To establish how lending procedures influence women entrepreneurs access to Enterprise Fund.

1.5 Research Questions

1. In what ways does information influence women access to Enterprise Fund?
2. How does socio-cultural factors influence women access to Enterprise Fund in Eldoret town?
3. What type of skills influence women access to Enterprise Fund ?
4. How does lending procedures to women entrepreneurs influence access to Enterprise Fund?

1.6 Significance of the Study

This study is significant to various stakeholders. It is significant to the women entrepreneurs. It gives detailed information on what factors hinder them from accessing the women enterprise fund. This is very important as it enables them address these issues hence accessing the funds. The study is of great significance to the county government of Uasin Gishu and also the national government. It came up with recommendations that can be adopted by policy makers at both governments to ensure that there is eradication of barriers to women accessing the funds. The financial institutions that act as intermediaries of the fund can use the result and recommendations of the study for the purposes of planning. The study would also inform the non-partners financial institutions on the existence of such an opportunity to access government funds and hence an added source of loan capital to these institutions.

1.7 Delimitations of the Study

The study was conducted between the months of June and August 2015 on factors influencing women access to Enterprise Fund. The study targeted women enterprises within Eldoret town.

1.8 Limitations of the Study

Some of the respondents were not willing to fill the questionnaires hence leading to spending more time explaining to them the importance of the research. Even after explanation, three respondents did not find time to fill the questionnaires. These hampered timely collection of information needed by the researcher for data analysis.

1.9 Assumptions of the Study

This study was based on the following assumptions:

- (i). That the selected respondents were willing to volunteer information to the researcher.
- (ii). That the respondents selected for the study gave accurate information that helped the researcher answer the necessary research questions and achieved the objectives of the study.

(iii). The researcher was able to raise enough financial resources for the conduction of the study to completion.

1.10 Definition of Significant Terms

Business ownership: The owner of an enterprise for the purpose of this study is defined as the person who originates the business idea, making the initial business investment and the person who is the key decision maker regarding the operation of the business.

Small Businesses-these are owner managed businesses which employ between 1-50 employees

Small Enterprises: Enterprises employing more than 10 people, but less than 50.

Woman Entrepreneur: An entrepreneur who is the main shareholder and manager, similarly; a male owned enterprise is that business whose principal shareholder is the man.

Woman-Female persons, who are Kenyan Citizens of age of 18 years and above

Women Enterprise Fund-is a revolving fund set aside by Kenyan government for women to borrow and create and expand small businesses.

Women enterprises-are ventures in business spheres created by young people in groups by making full use of their abilities and resources that are locally available.

Women entrepreneurs-are those women who think of a business, initiate it, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise.

Women groups - these are groups formed at the community level and whose members have a common goal or objective, especially in fighting poverty. They strictly comprise women only as members.

1.11 Organization of the Study

The is comprised of five chapters namely chapter; one, two, three, four and five. Chapter one deals with the background of the study, problem study, research objectives, hypothesis, significance of the study, delimitation of the study and the possible limitations encountered by the researcher.

Chapter two basically dealt with reviewing of theories and the past studies. The past studies offer insights and are beneficial in guiding and providing information to the researcher.

Chapter three: Research design and methodology. It encompasses: the research design which the researcher will used. The study area where the researcher undertook the study, the target

population and the sample size that the researcher obtained the information from, research instruments which the study employed in collecting the information, validity and the reliability of the research instruments, data collection procedures, data analysis procedures, operational definition of variables and ethical consideration.

Chapter four was based on the findings that the study got are presented in form of frequency tables and Likert's tables of data analysis.

Chapter five of the study summarizes, concludes and gives recommendations of the study.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter presents information on discussing the literature review of the objective of this study and the conceptual framework applied to this study .It will contain information from what other researchers and scholars have already done in order to be able to facilitate the study.

2.2 Women enterprise development at global level

Women are the backbone of economic development in many developing countries. According to the report by Global Entrepreneurship Monitor, in the year 2010, 104 million women in 59 economies, which represent more than 52% of the world's population and 84% of world GDP started and managed new business ventures. These women entrepreneurs made up between 1.5 percent and 45.4 percent of the adult female population in their respective economies. Another 83 million women across those regions ran businesses they had launched at least three and a half years before. Together, these 187 million exemplify the contribution women make to worldwide entrepreneurship and business ownership (Reynolds, 2010).

While most policymakers and academics agree that entrepreneurship is a catalyst for economic growth and national competitiveness, they must also acknowledge that not all groups in their societies have equal access to this endeavor. More specifically, when women do not participate equally in entrepreneurship, society loses out on the value that can be created by half its populace. .According to this report, the ability to start a sustainable business, or to sustain businesses that have been started, may be a key challenge for women entrepreneurs in early development-stage economies. The report further pointed out that when there are many startups, but few mature- phase businesses, and high levels of discontinuance, this may reinforce an assumption about the lack of sustainability of entrepreneurial efforts in early development-stage economies (Soilkey, 2005). Given that there were more women necessity entrepreneurs in these economies, and more women with consumer businesses, it was possible that these businesses were less sustainable, or that women were less likely or able to maintain them into their mature phase. In addition, women and men cited different reasons for discontinuance, women citing personal reasons like lack of entrepreneurship education, lack business support services and, lack of financing (Sindhuja, 2009). However, in contrast, Shane (2005)analyzed microenterprise development programs for poor US women and argued that the microenterprise development assistance was more detrimental and problematic than advocates believe. Ehlers and Main based their conclusion on the fact that few women "graduate" their business into the formal sector due

to gender constraints on the type of businesses they choose to run and due to inappropriate microfinance training.

2.2.1 Women enterprise development in Africa

Literature reviewed in the developing countries and particularly in Africa, suggested that women enterprise development had more positive impact to a country's economic development. Ram (2009) used empirical data from Bangladesh over the period of 1991-1992 to test the hypothesis that women used borrowed funds more efficiently than men. They used household expenditures, non land assets held by women, male and female labor supply, and boys' and girls' schooling as measurement outcomes. The authors found that although the availability of microfinance positively impacted all six areas in the aggregate, all areas were significantly affected when women borrow, but only one of the six is significantly affected when men borrow. They concluded that women used borrowed funds better than men in Bangladesh microfinance programs.

While examining a related question, Ansoff (2006) used a sample of 342 MFI participants in Guatemala to analyze the assertion that male borrowers produce more economic growth than women and those women facilitate more poverty alleviation. They found no significant differences between men and women in generating business sales and a small advantage of employment generation by men relative to women. They attributed the difference between men and women to the role of women in childbearing. Underlying the emphasis on lending to women was the widespread belief that access to financial services empowers women, both financially and socially.

2.2.2 Women Enterprise Fund in Kenya

The government of Kenya in addressing the constraints Kenyan women entrepreneurs face took it upon themselves to create Women Enterprise Fund. Women Enterprise Fund is a Semi-Autonomous Government Agency in the Ministry of Gender, Children and Social Development established in August 2007, to provide accessible and affordable credit to support women start and/or expand business for wealth and employment creation. It is a flagship project under the social pillar in Vision 2030 and therefore a demonstration of the Kenya Government's commitment to the realization of the Millennium Development Goal Three(MDG 3) on Gender Equality and Women Empowerment (Cheston and Kuhn, 2009).

Within a span of four (4) years this commitment had been actualized in 2011 when the Fund emerged the winner of the Millennium Development Goals Award for outstanding achievement on promoting Gender Equality and Women Empowerment. Women Enterprise Fund (the Fund)

was established in August 2007 as a Semi Autonomous Government Agency in the Ministry of Gender, Children and Social Development to champion Poverty Reduction, Gender Equality and Women Empowerment (1st and 3rd MDGs respectively) through enterprise development. The Fund was a flagship project in the Vision 2030 development roadmap (Cheston and Kuhn, 2009).

The Funds vision was to socially and economically empower Kenyan women entrepreneurs for economic development and its mission was to mobilize resources and offer access to affordable credit and business support services to women entrepreneurs. The Funds core mandates were: provision of subsidized credit for enterprise development, capacity building of women beneficiaries, support and facilitate local and international marketing of goods and services produced by women entrepreneurs, support and facilitate development of infrastructure beneficial to women entrepreneurs, e.g. markets and support and facilitate linkages between women owned enterprises and big companies (Cheston and Kuhn, 2009).

The fund offered its services in form of two products, Jiimarishe Loan and Tuinuke Loan. Jiimarishe was the on-lending component of the Fund that works through Financial Intermediaries such as banks, Non-Governmental Organizations (NGOs), Savings and Credit Cooperatives (SACCOs), Faith Based Organizations, and Micro Finance Institutions (MFIs). Women access funds directly either as individuals or women owned enterprises or other organized entities such as women groups, women owned companies among others (Cheston and Kuhn, 2009).

2. 3 Information and access to Women Enterprise Fund

Sessional paper No. 2 of 2005 on development of micro and small enterprises for wealth and employment creation for poverty reduction states that the major factors facing SMEs in relation to information are its acquisition, capacity to interpret and effectively utilize the acquired information, and dissemination of the same. Without access to timely, simplified, reliable and relevant information on market opportunities, access to credit, production technologies and government regulations and policies, SMEs are unable to survive and grow in the fast- changing, increasingly globalized and highly competitive market environment. Policy on information Accessibility of Women Enterprise Fund among small and Micro Women Enterprise Owners in management for SMEs thus seeks to improve the gathering, processing and packing of information in line with the needs of specific SMEs. Information with regard to access to credit is a scarce resource to both the rural and urban poor, as well as the deprived SMEs (Dhaliwal and Amin, 2005). Evidences from Frederking (2010) indicated 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. The study concluded that information is a critical variable to empower rural people and MSEs. 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. The major causes are the imperfect information, lack of transparency form the financial institutions, and asymmetry information in the dealings of the rural financial institutions. The study concluded that any financial institution that does not recognize the relevance of information will continue to impoverish the rural poor as well as MSEs (Goetz and SenGupta, 2010).

According to Harrison and Mason (2007) 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. Jones and Barret (2008) 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. 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 18 in the form of instrumental and financial assistance; such as experience, know-how, encouragement, and financing and idea generation.

2.4 Socio-Cultural Factors and Women Access to Enterprise Fund

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, and the control they can exert over their own capital (Lumpkin and Dess, 2008). 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. Kuzilwa (2005) further avers that relatively few SMEs in the agro-pastoral areas benefit from credit partly because commercial banks and microfinance institutions do not cover these areas. Risks and constraints to credit and commerce in agro-pastoral areas also

include insecurity, lack of collateral or land ownership, lack of market information flow and traditional customs. Accessibility to initial capital, even when available, is also a major hurdle for women entrepreneurs. MFIs and commercial banks choose where they locate, thus excluding entrepreneurs in the remote areas (McCornnic, 1996). Morris (2006) however indicates that the key barrier to accessing credit is lack of innovativeness and responsiveness on the part of capital suppliers that hampers women entrepreneurship. Miner and Haunschild (2005) pointed out that due to patriarchal social authority structures, women received substantial family support in the start-up stages of their businesses, but later on such support is limited, restricted or withdrawn for fear of husbands losing dominance over their wives. Poor social background has also been cited as barriers to women entrepreneurs. The situation is worse for disabled women entrepreneurs who have a low self-esteem and view their disability as inability (Cheston and Kuhn, 2009). In a research conducted in Central region of Ghana found that men have more access to rural bank credit than women. The socio-economic barriers were cited as: the fear of women to take risks; lack of awareness leading to reduced access to credit; and the skewed ownership of traditional resources (which can be used as collateral) in favors of men (Kuzilwa, 2005).

Kenyan women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success is depends on the support the family members extended to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations. Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area (Nicholson, 2006).

2.5 Skills and Women Access to Enterprise Fund

Business management and entrepreneurial skills are critical in the growth and development of SMEs. As such to improve and promote the acquisition of entrepreneurial skills, the government is encouraging universities, polytechnics, technical institutions, and other SMES support organizations to develop demand- driven courses on entrepreneurship and business management. In order to facilitate entry of SME products into the market, Sessional paper no. 2 of 2005 entails that measures be put in place to improve product design and development, commission of market

research and support appropriate packaging of goods and services so as to respond to the needs of the international customers (Shane, 2005).

According to (Stevens, 2007), many MSEs Owners or managers lack managerial training and experience. The typical owner or managers of small businesses develop their own approach to management, through a process of trial and error. 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. A consequence of poor managerial ability is that SME owners are ill prepared to face changes in the business environment.

Accessibility of Women Enterprise Fund among small and Micro Women Enterprise Owners in Studies on relationship between successful entrepreneurs and less successful ones has also found that SME owner/managers with more managerial, sector experience or prior SME experience as owner/manager tend to correlate with greater growth. Administrative problems have been cited as a major cause of failure for small businesses (Quinn and Zein, 2007).

A study by Soiley (2005) revealed that poor recordkeeping and a lack of basic business management experience and skills were major contributors. Research has also 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. These results indicated that lack of financing, lack of management experience, corruption and poor infrastructure are negatively correlated to small business performance. Tata and Prasad (2008) in their study on factors affecting growth of small and medium enterprises found that lack of management experience is also a major cause of small business failure. The study indicates that owners tend to manage businesses themselves as a way of reducing operational costs. According to (Ram, 2009), MSEs Use the traditional ways of marketing and these no longer give rise to high levels of revenue and product recognition. This factor has also been identified by Burns (1996) in his survey in UK and Nigeria. The survey results showed that 69% and 70% of the respondents in the UK and Nigeria respectively agree that poor marketing and sales efforts influence SMEs failure. This implies that the variable is significantly considered as a major factor influencing business failures in the MSEs sector. Ram (2009), further states that economically, it means that if one fails to market or advertise products then turn over and sales volume will be low and that poor marketing and sales efforts are caused by wrong and untimely advertisements or none at all.

2.6 Lending Procedures and women on Access to Enterprise Fund

There was growing empirical evidence that although there are forms of structural discrimination against women in relation to access to credit networks. Women borrowers had lower risk of default because there was a lower prevalence of corruption and bribes among women groups and higher repayment rates among women's borrowers. However, women entrepreneurs were still unable to access these credit facilities due to the cumbersome application procedures. The study focused on some of the features that associated with lending policies. These included, collateral required from potential borrowers, screening of a potential borrower and the interest rates charged on the loans given out (Stevens, 2007). Access to financial services by smallholders was normally seen as one of the constraints limiting their benefits from credit facilities. In most cases, this access problem was created due to the institutions' lending policies as in; prescribed minimum loan amounts and restrictions on credit for specific purposes. Where the duration of credit, terms of payment, required security or collateral, and provision of supplementary services do not fit the needs of the target groups' potential borrowers, group members would not apply for credit even when it existed, and when they did, they would be denied (Stevens, 2007).

Money lenders continued to exist and continued to apply high rates that were much higher than those of formal institutions. The duration of loaning influenced the interest rate, ranging from 10% for short term loans to between 50% to 100 for long term loans. (Ram, 2009) Short-term loans were usually lent on monthly basis where the principal amount and the interest were paid back at the end of the month. However, the loan could be renewed whereby the interest was paid at the end of the month and the principal considered a new loan thereby attracting another interest rate at the end of the month. Long term loans usually covered several months to a year. The principal and interest were lumped together and paid in monthly installments over a period agreed upon by the two parties.

2.7 Theoretical Framework

2.7.1 Underpinning Theory

This research is underpinned on the Entrepreneurship Theory of Shane (2005). The theory consists of opportunity discovery, evaluation of the opportunity and the decision to exploit the opportunity. Others elements of the theory include self-employment, business operation and performance. The theory highlighted four operational measures of performance which are survival, growth, profitability/income, and experiencing initial public offering. Survival refers to continuation of entrepreneurial activity while growth refers to increase in the venture's sales and

employment. Profitability refers to new surplus of revenue over cost while experiencing initial public offer refers to the sale of stock to the public (Shane, 2005).

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. Entrepreneurs' ability to identify and tap such opportunities differs between entrepreneurs. It also depends on their ability to access information and willingness to act upon the information in terms of risk; that is their attitude (Shane, 2005). Individual attributes affect discovery of entrepreneurial opportunity. It is made up of psychological and demographic factors such as motives, attitude to risk, education and training, career experience, age and social status.

Changes in business environment such as economic, financial, political, legal, and socio-cultural factors also affect discovery of opportunity. For example, income level of the entrepreneur, capital availability, political stability, laws concerning private enterprise and property rights, and desire for enhanced social status by the entrepreneur could affect discovery of entrepreneurial opportunity. Type of industry also affect opportunity discovery. Industrial sectors such as distribution, manufacturing, agriculture, catering, and business services are more attractive to entrepreneurs (Steveson and Jurillo, 2005).

The concentration of industries in a particular location could also influence discovery of entrepreneurial opportunity by those in that location (Shane, 2005). Evaluation of the identified opportunity is another stage in the entrepreneurial process, and appropriate decision at this stage leads to the decision to exploit the opportunity (Shane, 2005). The decision to exploit the opportunity depends on the intention of the entrepreneur, and the appropriate measure of entrepreneurial decision-making is intention which leads to recognition of entrepreneurial opportunities (Shane, 2005). Exploitation of the opportunity depends on the entrepreneur's level of education, skills or knowledge acquired through work experience, social networks, credit, and cost-benefit analysis of the business (Shane, 2005).

2.8 Conceptual Framework

The conceptual framework outlined a model that the study employd in analyzing how the various factors influenced women access to Enterprise Fund in Eldoret town, Uasin Gishu County. The conceptual framework was presented in figure 2.1.

Independent Variables

Dependent Variables

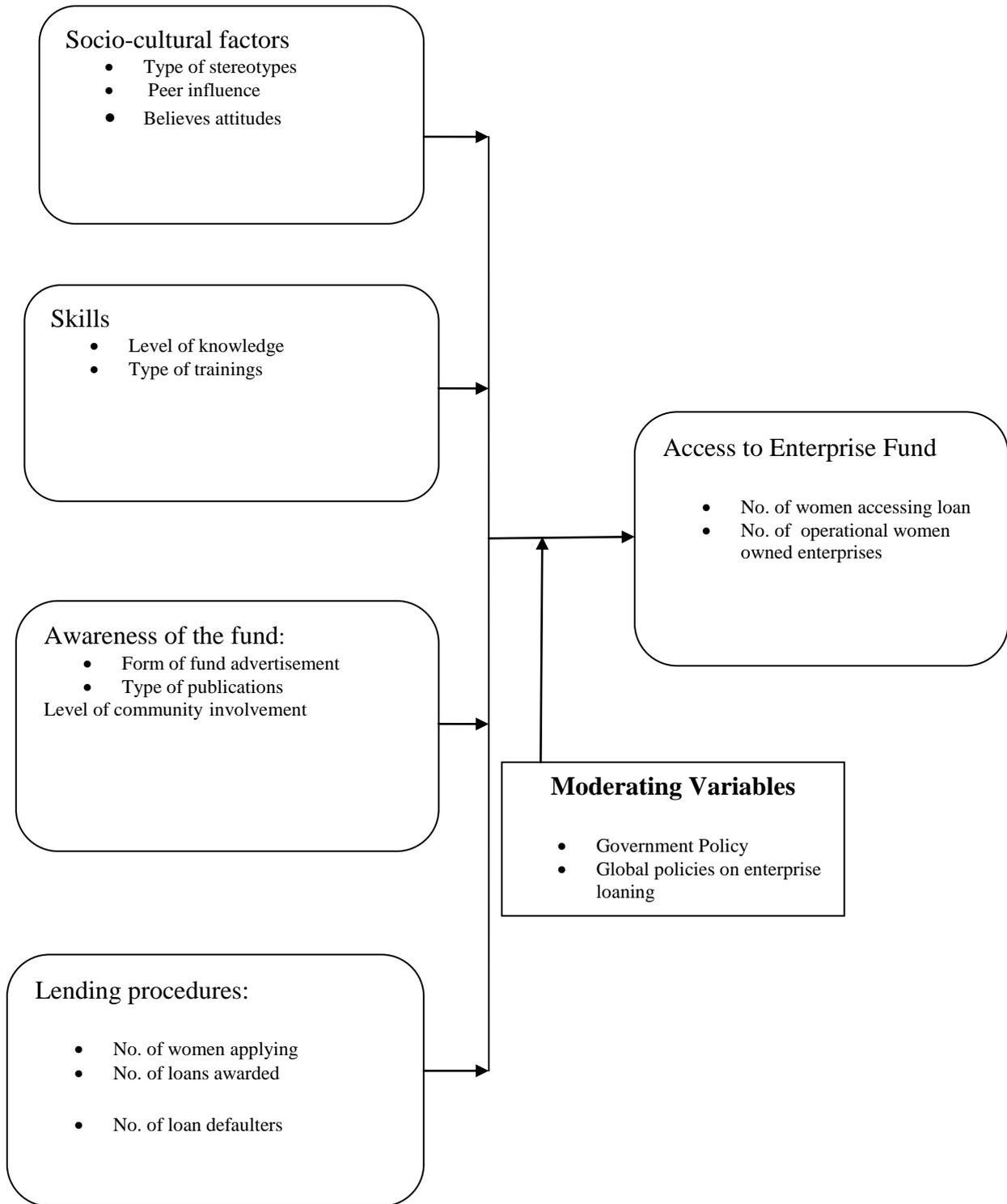


Figure 2.1: Conceptual Framework

Source: Owner's compilation

2.9 Knowledge Gap

According to minor Field Studies-reports (2007), on the effect of enterprise fund on the empowerment of women, which was carried out in Andhra Pradesh microfinance and micro-credit practices have become a popular means of local development. This study aimed on evaluation and analysis whether enterprise fund can empower women and if empowered women can make a difference in women's and societal issues. The researcher used interviews to carry out in Andhra Pradesh with women active in self- help-groups, group members with political offices, whole self-help-groups, husbands of group members and microfinance consultants. The interviews were evaluated on the basis of theoretical notions of empowerment and wider impacts. The findings of the study were the achievements such as geographical mobility and active decision making; however there are also tendencies towards women's disempowerment, in which women have become even more subjugated after receiving loans. From a societal point of view, the groups have in many ways improved the local communities that they are active in, but less so from formal political positions. The researcher recommended that there is a connection between empowerment and the deepening of democracy, but this is not as linear, strong or automatic as proponents uniformly emphasize. The concept of microcredit is referred to the small amount of credit given to businesswomen at very low interest rate (Khursheed et al., 2012). The importance of microcredit can be interpreted from different angles. Research study revealed that microcredit empowers women through allowing them to improve their ability in decision making and gain money as well as enhance their household expenditures (Haile, Bock & Folmer, 2012).

Despite the fact that minor Field Studies-reports (2007) have studied the effect of enterprise fund on the empowerment of women, impact of microfinance institutions on development and effects of micro financing on micro and small enterprises, many of the studies has focused on development, impacts of non-financial services and empowerment of women especially on both rural and urban areas although in above literature reviewed, revealed that little has been done to critically find out factors influencing women access to enterprise fund in Eldoret town, Uasin Gishu County, Kenya hence this study.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter outlines the research design that was used in the study, the target population, sample size and sampling procedures, data collection instruments together with how their validity and reliability were determined, data collection procedures, data analysis techniques and ethical considerations in the research process.

3.2 Research design

A descriptive research design was used in the study. This research design describes phenomena associated with a subject population or to estimate proportion for the population that have certain characteristics. The aim was to determine the current status of that population with respect to one or more variables. A descriptive research determines and reports the way things are. The design was chosen because the study did not purpose to manipulate variables but to describe things as they were at the time of the study (Kothari, 2004) Also, the design was considered appropriate because it assisted in collecting original quantifiable data which was used to describe the population under study.

3.3 Target population

Eldoret town is the biggest is the biggest administrative town in Uasin Gishu County. Mugenda and Mugenda (2003) states that target population are that population which is used by a research to generalize the results of the study. The study targeted women who have business and enterprises within Eldoret town. According the data available at the Uasin Gishu county trade department, there are 1720women owned enterprises.

3.4 Sample size and sampling procedures

According to Mugenda and Mugenda (2003), for a population of less than 100, 100% of the population is taken to calculate the sample size, for a population of between 100 to 1,000, 30% of the population is taken, for a population of 1,000 – 10,000, 10% of the target population is taken to represent the target population and finally for any target population above 10,000, 1% is taken to calculate the sample size to be employed in the study. Since the study was targeting a total of **1720 respondents only 10% of this population was used which was 172 respondents.**

The researcher used simple random sampling procedure to select the sample for the study. In this technique, each member of the population has an equal chance of being selected as a subject. The

entire process of sampling is done in a single step with each subject selected independently of the other members of the population. Each enterprise visited that is owned by a woman participated in the study until the desired sample size was achieved.

3.5 Data Collection Instrument

3.5.1 Questionnaire

The study used questionnaires as the main data collection instrument to collect primary data. Questionnaires were used because it collects a lot of information over a short period of time. The method is suitable when the information needed is easily described in writing and also if time is limited. In this study, the respondents were given enough time to complete the copies of the questionnaire before collecting them for analysis. The questionnaire included both structured and semi-structured questions. This allowed the respondents to give their own views (Kothari, 2004). The questionnaires were in two parts. The first part was the general background of the respondent and the last part was based on the research question.

3.5.2 Interview Schedule

An interview schedule is a research tool which allows the researcher to collect information from a small sample size and gives specified information. The interview schedules were administered to the management of the Women Trust Fund in Uasin Gishu County offices. The interview schedules were used to provide detailed information on the data that was collected through the questionnaire.

3.6 Pilot testing of the instrument

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

3.6.1 Validity of the instrument

Validity in research refers to the degree to which results obtained from the analysis of the data accurately represent the phenomenon under study. It has to do with how accurately the data obtained in the study represents the variables of the study (Mugenda and Mugenda, 2003). Validity in this study was determined using content validity which is defined as the measure of degree to which data collected using a particular instrument represents a specific domain of indicators or content of a particular concept. To ensure that the instrument has validity, all the

possible indicators that could be used to measure the variables were identified and a representative sample of the domain of indicators selected. Then, the questionnaire were developed to measure the selected indicators.

3.6.2 Reliability of the instrument

Reliability is a measure of the degree to which a research instrument yields consistent results or data after repeated trials (Mugenda and Mugenda, 2003). To determine the reliability of the research instrument a cronbach’s alpha coefficient was computed. It was evaluated based on the figure presented in the table below.

Table 3.1: Reliability Measures

Cronbach's alpha	Internal consistency
$\alpha \geq 0.9$	Excellent
$0.8 \leq \alpha < 0.9$	Good
$0.7 \leq \alpha < 0.8$	Acceptable
$0.6 \leq \alpha < 0.7$	Questionable
$0.5 \leq \alpha < 0.6$	Poor
$\alpha < 0.5$	Unacceptable

Source: Kombo and Tromp, (2006).

3.6.3 Reliability test results

The questionnaires used had items that were to be responded to. For reliability analysis Cronbach’s alpha was calculated by application of SPSS. The value of the alpha coefficient ranges from 0 to 1 and may be used to describe the reliability of factors extracted from dichotomous (that is, questions with two possible answers) and/or multi-point formatted questionnaires or scales (i.e., rating scale: 1 = poor, 5 = excellent) (Patto,2002). A higher value shows a more reliable generated scale. Cooper &Schindler (2008) has indicated 0.7 to be an acceptable reliability coefficient.

Table 3.1 below illustrates the results of the reliability analysis. It involved questionnaires from ten respondents. As the alpha coefficients were all greater than 0.7, a conclusion was drawn that the instruments had an acceptable reliability coefficient and were appropriate for the study.

Table 3.2: Reliability Analysis

Independent variable	Cronbach's alpha efficient	No. of questionnaires
To find out whether socio-cultural factors influences access	.814	8
To determine skills influencing access to EF	.745	5
To determine effect of information sources on access to EF	.921	5
To analyze how lending procedures influence access to EF	.812	6

3.7 Data collection procedures

Questionnaires to the sampled women were administered by the researcher and one competent research assistant to ensure correct interpretation of questions asked in cases where the respondents are illiterate or had low educational levels.

3.8 Data analysis techniques

Kothari (2004) refers to data analysis as the systematic organization and synthesis of research data, which will include testing of a research hypothesis using those data. The analysis employed the use of quantitative techniques which includes descriptive and inferential statistics. Descriptive statistics include frequencies, percentages and means to analyze and summarize the data

3.9 Operational Definition of Variables

This section provided an explanation of the variables to be investigated in this study. Table 3.3 provides a summary of the operational definition of variables.

3.9.1 Independent variables

Independent variables of the study include the Kenya influence of information sources, socio-cultural factors, relevant skills and lending procedures on women access to women enterpriose fund.

3.9.1.1 Socio-cultural factors

The indicators of this variable are type of stereotypes, nature of peer influence and level of norms and believes influencing women access to WEF

3.9.1.2 Relevant skills

The training was mostly a one on one training on the application procedure, proper wiring of the premise and required documents for contracting. Indicators for this variable are WEF application training, level of entrepreneurs training, percentage of past experience in enterprise skills and number of business knowledge.

3.9.1.3 Information on Enterprise fund

The indicators of this objective were the level and form of accessing information on WEF by target women. That is the forms of advertisement and announcements.

3.9.1.4 Lending procedures

The lending procedures employed are supposed to increase the number of women accessing the WEF and in return expected to improve their lives through improved sources of income .Indicators of this parameter are ease of filling application forms, level of conditions for fund merits and demerit by applicants.

3.9.2 Dependent variable

The dependent variable of the study is increased access to Women Enterprise Fund. The sturdy parameters are the number of women accessing the fund, number of successful enterprises, and percentage of women with improved sources of income as a result of WEF boost.

3.9.2.1 Access to Women Enterprise Fund

The indicators are Number of women accessing the fund, number of successful enterprises, and percentage of women with improved sources of income as a result of WEF boost. The data was obtained by the use of document analysis guide, interview schedule and questionnaire administered to women enterprisers.

Table 3.3: Summary of operationalization of variables

OBJECTIVE	VARIABLES	SPECIFIC VARIABLE	INDICATORS

To determine the effect of information sources on access to WEF	Independent	1. Information sources	2. Form of fund loan advertisement 3. Type of publications 4. Level of community involvement
To establish the influence of socio-cultural factors on women access to WEF		2. Socio-cultural factors	1. Type of stereotypes 2. Level of peer influence Nature of norms and believes
To identify whether skills influence women access to WEF		3. Skills	1. Level of knowledge 2. Type of trainings
To analyze how lending procedures to women entrepreneurs influence access to WEF		4. Lending procedures	1. Duration of loan processing 2. Nature and type of loan
	Dependent variable	1. Access to WEF	1. No. of women accessing loan 2. % of women

3.10 Ethical considerations

Permission to carry out the study will be sought from the relevant authority who will participate in the study (Kombo & Tromp, 2009). The researcher will take into account the effects of the research on youth, stakeholders and implementing staff, and will act in a way that protects their decorum. Ethics are norms for conduct that distinguishes between acceptable and unacceptable behaviour. A number of ethical issues can arise during the academic research writing and publishing process. These include plagiarism, fabrication or falsification of data, conflicts of interest, confidentiality, treatment of human subjects and animals in research and authorship issues (Hammersley & Traianou, 2012).

In this study, the researcher will assure all the respondents that the information given will be used for inform youth programming and academic purposes only. This will be done to ensure honest information will be given and also to enhance the process of data collection. The researcher will assure the participants that nobody will be questioned about any information they will give, moreover, no names or personal identification numbers will be reflected in the questionnaire, the numbering of the questionnaires will be for ordering purpose only. In this study therefore, the researcher will share research findings after completion of research to the relevant users that would be interested in the research findings.

CHAPTER FOUR

DATA ANALYSIS, PRESENTATION AND INTERPRETATION

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 Eldoret Town, UasinGishu 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 analysed and interpreted in line with the aims of the study.

4.2 Response rate

Data was obtained from 149 questionnaires against 172 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 good. Based on this assertion, the response rate in this case of 83.6% falls under the category of “Very good”

4.4 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.

4.4.1 Distribution of women entrepreneurs by age

The study established age distribution of respondents. Most (38.3%) of women business owners in Eldoret 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	36	24.1
26-33	42	28.2
34-40	57	38.3
Above 40	14	9.4
Total	149	100

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4.4.2 Distribution of women entrepreneurs by education

As indicated in Table 4.3, the study found that majority (25.5%) of the entrepreneurs had college level as their highest level of education. They are followed by 24.2% of respondents who had primary education, Secondary level were represented by 21.5%, 16.8% had acquired university education and only 12% 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	18	12.0
Primary	36	24.2
Secondary	32	21.5
College	38	25.5
University	25	16.8
Total	149	100

4.4.3 Distribution of women owned enterprises by legality

The study sought to investigate the legal form of business as sole proprietorship, partnership or company. Table 4.4 indicates that (55%) of the respondents had registered their business as sole proprietorship, (36%) were in partnership, while the rest (9%) were in a company form of business.

Table 4.3: Legal form of enterprises owned by women

Legal form of business	Frequency	Percentage (%)
Sole proprietor	82	55
Partnership	55	36
Company	12	9
Total	149	100

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.

4.5 Awareness of Enterprise Fund

This is based on the first objective of the study which is to determine the effect of information sources on access to 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.

4.5.1 Awareness level of women enterprise funds

The study sought information regarding the awareness level of women enterprise funds in Eldoret. Data was analyzed and presented in table 4.5.

Table 4.4: Awareness level of women enterprise funds

Responses	Frequency	Percentage (%)
Yes	113	76
No	36	24
Total	149	100

Table 4.5 indicates that, 76% of respondents were aware that women enterprise fund was available for them to acquire loans while 24% 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.

4.5.2 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 figure 4.1, it appeared that majority (47%) of entrepreneurs obtained the information from women groups, 26% of respondents acknowledged media as their source while banking institutions were identified by 9.4%. It is worth noting that Churches and barazas provided information to 11% and 9% 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	40	26.8
Bank	14	9.4
Barazas	9	6
Churches	11	7.4
Women group	70	47
Others	5	3.2
Total	149	100

4.5.3 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 Eldoret, 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	112	75.8
No	37	24.2
Total	149	100

Table 4.7 indicates that majority (75.8%) of respondents made efforts to access the fund while only 24.2% 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.

4.5.4 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 4.3 below. It was found out that majority (37%) of respondents approached women groups an indication that they were relied on for information dissemination in rural Kenya. The study also revealed that 34% approached microfinance institution for women enterprise funds as 19% went to mainstream banks for similar assistance. It was further noted that other 10% 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	55	37
Bank	28	19
Microfinance	51	34
Others	15	10
Total	149	100

4.6 Social cultural factors facing women enterprise owners in Eldoret Town

Based on this assertion the researcher sought to analyze socio-cultural activities likely to influence the women entrepreneurs access the women fund. The data were collected, analyzed and presented as shown below. Table 4.12 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.

4.12: 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. Deviation
Peer influence from existing entrepreneurs influences access to EF	Freq.	53	55	24	10	7	3.92	0.49
	%	35.6	36.8	16.1	6.9	4.6		
Societal stereotypes affects access to EF(e.g certain community known for business	Freq.	52	53	10	26	6	3.68	0.8

venture)

	%	34.8	35.6	6.9	17.6	4.1		
Gender discrimination against women is a barrier to entrepreneurial activity	Freq.	67	53	10	13	6	4.08	0.44
	%	44.8	35.6	6.9	8.6	4.1		
Access to information EF influences loan uptake	Freq.	63	43	10	22	10	3.85	0.72
	%	42.5	28.7	6.9	14.9	7		

The respondents were requested to determine socio-cultural factors influencing access on a five point Linkert scale. As presented in table 4.12, 44.8% (67) of the respondents agreed that gender discrimination against women is a barrier to entrepreneurial activities. (mean = 4.08, SD = 0.44).Also, 36.8% (55) 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). 36.8% (53) 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 Kalenjins thus by this believe, Kikuyu entrepreneurs are likely to go for the loan as Kalenjins shy away from it (mean=3.68, SD=0.8). Similarly,42.5% (63) 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,4.1% (6) 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 4.9 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

4.9 Entrepreneurial skills among micro enterprise owners

The entrepreneurial skills were established in order to answer research question that sought to investigate the effect of entrepreneurial skills on access 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

4.9.1 Technical training received by micro and small enterprises

This research also analyzed technical training attended by the women entrepreneurs of the selected businesses in Eldoret Town. The results were presented in Table 4.10; 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 Eldoret 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	45	30

No	95	64
No response	9	6
Total	149	100

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.

4.9.2 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 4.14, 44.8% (67) 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, 35.6% (53) 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). 36.8% (55) 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,42.5% (63) 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. Deviation
Lack of management skills affects my enterprise's success								
	Freq.	67	53	10	13	6	4.11	0.33
	%	44.8	35.6	6.9	17.6	4.1		
Lack of good record keeping skills makes it difficult to track losses and profits with ease								
	Freq.	52	53	10	26	6	4	0.29
	%	34.8	35.6	6.9	8.6	4.1		
Sufficient accounting skills are key in enterprise establishment and growth								
	Freq.	53	55	24	10	7	4.01	0.12
	%	35.6	36.8	16.1	6.9	4.6		
Background in business training influences the success of entrepreneurs								
	Freq.	63	43	10	22	10	3.94	0.29
	%	42.5	28.7	6.9	14.9	7		

4.10 Lending procedures

4.10.1 Loan eligibility from micro finance institutions

The study investigated loan legibility and found out that 69% of respondents were not legible for the loan while only 24% were legible. The reasons for non eligibility were also sought and responses to open ended questions were provided in Table 4.4 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 (%)
Yes	36	24
No	103	69
No response	10	7
Total	149	100

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 24%, poor credit history (18%), and some business being considered risky. It was revealed that majority (59%) 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 upto date business records	49	33
Business considered not viable	35	24
Lacked collateral/guarantors	88	59
Poor credit history	27	18
Business considered risky	21	14
Total	149	100

4.10.2 Loan application from women enterprise fund

Data on loan application was collected, analyzed and presented as shown in table 4.6. 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.

4.10.3 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. Figure 4.6 illustrates the findings of this research.

4.10.5 Uses of women enterprise loan among women groups

Table 4.11 indicates that business expansion is the major role of women finance fund as majority (43%) 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 17%, buying land at 16% and recreational expenses at 18%. It was also discovered that about 6% had used the money for other activities such as buying of clothes, education and medical care amongst others. The results concurred with (Arinaitwe,2006) observations 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 the loan	Frequency	Percent
Start	25	17
Expand	64	43
Buy land	24	16
Recreation	27	18
Any other	9	6
Total	149	100

4.10.6 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. Deviation
Lack of collateral hinders access to enterprise fund	Freq.	53	55	24	10	7	3.92	0.49
	%	35.6	36.8	16.1	6.9	4.6		

Loan application procedures are cumbersome	Freq.	52	53	10	26	6	3.68	0.8
	%	34.8	35.6	6.9	17.6	4.1		
High interest charged on loan makes women fear going for enterprise fund loan	Freq.	6	13	10	53	67	4.08	0.44
	%	4.1	8.6	6.9	38.6	44.8		
The minimum amount of loan given is too little to support my business	Freq.	63	43	10	22	10	3.85	0.72
	%	42.5	28.7	6.9	14.9	7		

The respondents were requested to determine how lending procedure factors influence access on a five point Linkert scale. As presented in table 4.15, 36.8% (55) of the respondents agreed that collateral lack or availability greatly influences access to enterprise fund. (mean = 3.92, SD = 0.49).Also, 35.6% (53) 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 44.8% (67) of the respondents dis-agree that high interest rat is charged on loan. Infact they recognize that the 1 % interest rate p.m is much cheaper compared to other financial institutions like bank (mean=4.08, SD=0.44). Similarly,42.5% (63) 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,14.9% (22) of respondents did not agree that lending procedures influenced their accessing of the enterprise fund (mean = 4.08, SD =0.44).

4.11 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 4.14 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	Informa source	Socio-Cultural	skills	Lending
Information	1			
Social-cultural	.434	1		
Entrepreneurial skills	.293	.427	1	
Lending procedures	.294	.428	.293	.427
Access to women enterprise fund	.316	.484	.493	1

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

4.12 Multiple regression analysis between dependent variable and independent variables

Table 4.15 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.

4.16: Multiple regression analysis between the dependent variable independent variables

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

Variable	Coefficient	t-Statistic	P Value
Constant Term	0.1	2.56	0.02
Socio cultural factors	0.4	2.335	0.021
Entrepreneurial skills	0.7	2.720	0.01
Information source	0.5	2.438	0.031
Lending procedures	0.3	2.436	0.021
R-squared	0.6084		
Adjusted R-squared	0.5		
Durbin-Watson value	2.0		
	9		

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 (R^2) of 0.6084 and an adjusted R^2 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 of Est.	P value
0.6084	0.5631	0.06593	0.048

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

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

5.1 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.

5.2 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 Eldoret Town UGC. 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.

5.3 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 Eldoret Town UGC.

5.4 Influence of Skills on access to women enterprise fund

The reviewed literature suggested that entrepreneurial skills 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 foundout that they all affected the access of women enterprise fund. ntrepreneurial skills contributed more to accessibility of women enterprise fund followed by effects of socio-cultural factors and to lesser degree information source.

5.5 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.

5.6 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 clientele. 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 skills and sources of information in regard to business support services. Second, the study revealed that entrepreneurial skills 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.

5.7 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 un filled, 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 Eldoret Town UGC should be equipped with entrepreneurial skills; 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 skills equipping programs to ensure that women are educated so that they can be equipped with business operation skills to manage, control and run their businesses properly. The research recommends practical based technical skills 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 underdevelopd 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 Eldoret Town UGC 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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APPENDIX I

APPENDIX I: INTRODUCTION LETTER

JOSPHINE SIMIYU NALIAKA,

THE UNIVERSITY OF NAIROBI,

P.O BOX 30192-00100

NAIROBI.

Dear recipients

I am Josphine Simiyu Naliaka Masters Student in the University of Nairobi carrying out a research study on “**Factors Influencing Women Access to Enterprise Fund in Eldoret Town, Uasin Gishu County**”. The information collected will be used to make recommendations for improvement of women in entrepreneurship.

You are therefore kindly requested to participate and respond as best as you can to items in the questionnaire/interview guide. The information provided will be treated with utmost confidentiality and will be used only for the purpose of this study.

Let me take this opportunity to thank you in advance for taking part in this study.

Yours sincerely,

JOSPHINE SIMIYU NALIAKA

APPENDIX II

QUESTIONNAIRE FOR WOMEN ENTREPRENEURS

This Questionnaire is to be used by the Researcher/Research assistant when interviewing the respondent. Please answer each question by writing on the spaces provided or tick (√) against the boxes provided. The information provided will be used for the purpose of this research only; therefore do not write your name on the answer sheet. Please note that there are no correct or wrong answers.

SECTION A: PERSONAL DETAILS

1. Age (years)

18-25 () 26-33 () 34-40 () Above 40 ()

2. Marital status:

Single () Married () Separated () Widowed ()

3. Level of education and training:

Informal/none () Primary () Secondary () College () University ()

SECTION B: SPECIFIC QUESTIONS

1. In what ways does information sources on access to Women Enterprise Fund in Eldoret town, Uasin Gishu County?

Using the rating given below, provide your response in relation to effects of information sources on access to Women Enterprise Fund in Eldoret town, Uasin Gishu County

Key-Strongly Agree (SA), Agree (A), Undecided (U) Disagree (D), Strongly Disagree (SD)

Statement	SA	A	U	D	SD
I don't have any source of information about the Women Trust Fund					
The sources of information about Women Trust Fund are not clear					
Only people with friends and relatives at Women Trust Fund offices get the information					
The information I have about Women Trust Fund is not sufficient					

Others.....

2. How does socio-cultural factors influence women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County?

Using the rating given below, provide your response in relation to socio-cultural factors influence on women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County

Key-Strongly Agree (SA), Agree (A), Undecided (U) Disagree (D), Strongly Disagree (SD)

Statement	SA	A	U	D	SD
Family play an important role when deciding to ask for Women Trust Fund					
Women tends to be discriminated as only men are favored since the society is structured that way					
The funds are mainly given to people who are married					
I fear going for the Women Trust Fund loan as my husband is against it					

Others.....

3. What relevant skills influence women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County?

Using the rating given below, provide your response in relation to relevant skills influence on women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County Key-Strongly Agree (SA), Agree (A), Undecided (U) Disagree (D), Strongly Disagree (SD)

Statement	SA	A	U	D	SD
I do not have management skills					
I do not have good record keeping skills					
I lack sufficient accounting skills					

I do not have business training					
---------------------------------	--	--	--	--	--

Others.....

4. How does lending procedures to women entrepreneurs influence access to Women Enterprise Fund in Eldoret town, Uasin Gishu County?

Using the rating given below, provide your response in relation to lending procedures to women entrepreneurs influence access to Women Enterprise Fund in Eldoret town, Uasin Gishu County

Key-Strongly Agree (SA), Agree (A), Undecided (U) Disagree (D), Strongly Disagree (SD)

Statement	SA	A	U	D	SD
I do not have collateral that is required to access the Women Trust Fund					
The application procedures are cumbersome					
There is high rate that is charged for the Women Trust Fund					
The minimum amount that is given is too small, to support my business					

Others.....

APPENDIX III

INTERVIEW SCHEDULE

1. In what ways does information sources on access to Women Enterprise Fund in Eldoret town, Uasin Gishu County?

.....
.....

2. How does socio-cultural factors influence women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County?

.....
.....

3. What relevant skills influence women access to Women Enterprise Fund in Eldoret town, Uasin Gishu County?

.....
.....

4. How does lending procedures to women entrepreneurs influence access to Women Enterprise Fund in Eldoret town, Uasin Gishu County?

.....
.....