

**MANAGEMENT PRACTICES AND THE PERFORMANCE OF WOMEN-OWNED
ENTERPRISES IN NAKURU COUNTY, KENYA**

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DECLARATION

Declaration by the Student

This Research project is my original work and has not been presented to any other institution of learning for the award of any Certificate, Diploma or Degree.

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This research project has been submitted for examination with my approval as the university supervisor.

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DEDICATION

I dedicate this research project to my lovely family for they have always supported me throughout the period.

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OPERATIONAL DEFINITION OF TERMS

Access to finance	This is the ability of a business to get financial services, such as, deposit, credit, payment and insurance among others.
ICT	ICT refers to any system or device that makes it possible to store, retrieve, manipulate, transmit and receive information in a digital means.
Management practices	The working methods and innovations that managers use to improve the effectiveness of work systems.
Managerial skills	What and how a manager uses to help a firm in achieving goals it hard set.
Performance	Measure of how well a WOE can utilise its assets and resources from its main way of enterprise to earn revenues
Socio-cultural factors	These are large scale factors within cultures that and societies that affect the thoughts feelings and behaviours.
Women Owned enterprises	These are businesses that are owned by women

ABBREVIATION AND ACRONYMS

GDP Gross Domestic Product

ICT Information Communication Technology

PSF Private Sector Federation

SME Small and Medium Enterprise

WOE Women Owned Enterprise

ABSTRACT

Studies have shown that around 60% of SMEs fail to go past the third of operation in Kenya. SMEs are important in Kenya's economy. This is because they contribute significantly towards the GDP and employ a good number of people. This implies that SMEs are important and should be taken seriously. Many women entrepreneurs cite factors such as failure to access finances, lack of management training and cultural issues among others, as a reason for failure of their enterprises. At the same time, there are women entrepreneurs who have gone round such impediments to emerge successful. The question that emerges is what effect does management practices have on the performance of WOE's? The study's aim was to assess the effect of management practices on the performance of WOE's in Nakuru County, Kenya. The study used the following specific objective: To determine how management skills affect the performance of WOE's in Nakuru County; To establish the influence of socio-cultural factors on performance of WOE's in Nakuru County; To assess the effect of access to finances on the performance of WOE's in Nakuru County, and; To examine the effect of ICT on performance of women owned enterprises in Nakuru County. The study may be of significance to County and Central Governments, owners and managers of WOE's and researchers. The study was underpinned by the expectancy, the balanced score card and sociological theories. The study adopted a descriptive type of research design. The study targeted WOE's that operated within Nakuru County and had been in operation for at least five years. The target population of the study was 2,400. The researcher used a sample of 96 respondents and stratified random sampling so as to ensure that all business categories were represented in the sample to be used in the study. Business categories were used as strata. Validity and reliability of research instrument were ensured by running a pilot test in Kabarnet town, County of Baringo. Semi structured questionnaires were used as research instrument. Data analysis was carried out using SPSS 22.0. This study was done in an ethical manner. The study achieved a response rate of 51.04%. The research study revealed that management skills had a positive relationship with the performance of WOE's. The findings revealed that there was a positive significant relationship between socio-cultural factors and performance of WOE's. The study found out that there was a positive relationship between access to finance and performance of WOE's. Research data indicated that there was a positive relationship between ICT and performance of WOE's. The study made some recommendations. Firstly, management of WOE's should improve on their management skills which include conceptual, technical and human skills. Secondly, managements of WOE's should understand socio-cultural factors in play in their market so as to make the most out of it. Thirdly, managements of WOE's should use sources of finance that are least expensive. Finally WOE's should adopt Information Communication Technology. For further studies, the study recommended that research be done on the performance of SMEs and other variables such as globalization and liberalization be looked at in further studies.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

According to Wiklund & Shepherd (2005), entrepreneurship is viewed as a process that includes a willingness to reenergize offerings in the market, taking risks, innovate, trying out new and uncertain products, markets and services and being more proactive in comparison to competitors towards exploring new business opportunities. Women entrepreneurs contribute substantially to national and federal economies through invaluable participation in start-ups and their growth in small and medium businesses. Women's activities and interests in the economic growth and development especially in the area of women entrepreneurship have attracted a lot of interest from researchers. The role of entrepreneurs as agents in the market labour, employment creation, creation of wealth, alleviation of poverty and provision of resources has tremendously aided to improve the number of female owned entrepreneurial enterprises the world over, (United Nations, 2006).

Ojo (2006) posit that female entrepreneurship gives over 50% to Gross Domestic Product of a majority of nations; this is both in less developed and developed nations. Women entrepreneurship contribution to economic development has been mainly in the area of creation of jobs, environmental vitality, alleviation of poverty, human capital and creation of wealth. Its operation, however, involve some considerable risks, enormous sacrifice, sincerity of purpose and diligence which goes round different obstacles. The obstacles, risks, and challenges have greater effect on women entrepreneurs than their male counterparts, reducing their chances of success (Hisrich & Peters, 2002).

Whereas women's entrepreneurship is a crucial aspect of economic development and concern for public policy many nations, research on their entrepreneurial activities has not been widely done. The private sector a the major player in the industrial development of many

countries has also led to improvement in females' access to opportunities for employment compared to when they subjected to denial in employment opportunities on the pretext of lack of skills, cultural and social barriers and family responsibilities, (Josiane, 2006).

Globally, in the United States of America, the analysis of gender creative businesses reveals that the growth rate of women-owned businesses is double that of men and this consists over 35% share of all entrepreneurial ventures. They generate more than \$2.3 trillion annually as revenue, and create employment for 18 million people (Bartol and Martin, 2006). The number of businesses owned by women is dramatically growing within the United States. Between the years 1992 and 2006, the number of women-owned businesses has risen from around 5.4 million to around 10.4 million, representing a rising share of the small businesses that contributes to an economic growth of the U.S. The Small Business Administration (2005) posit that women-owned businesses made sales of at least US\$3.6 trillion and formed 55% of all new businesses in the year 2004 in the U.S..

According to Hadary (2010), despite the fact that female entrepreneurs are becoming major contributors and players in the economy of U.S., they face various challenges including market and capital access, cash flow maintenance, getting technical assistance and training, business growth management and expansion, establishment of client budget constraints, and overcoming of adverse perceptions of women entrepreneurs. Zimmerman & Zeitz (2002) attributes many of the mentioned challenges to a lack of resources that start-ups and young firms experience. In the research study of women owned enterprises, a significant amount of research has explored financial resources or the lack of it (Gatewood et al., 2003; Greene et al., 2001; Hadary, 2010).

The emergence of women in entrepreneurship has contributed considerably to the performance of India's economy. The number of women entrepreneurs has increase over recent times, more so in the early 2000s. Women entrepreneurs should be congratulated for

their improved use of technology, increased investments, identifying a niche in the exporting market, creating significant employment for others and being trend setters for other women entrepreneurs in the organized sector. While female entrepreneurs have showed their capabilities and potential, the fact remains that they have the capability to contribute much more than what they have contributed already. Women entrepreneurship should be studied separately for two main reasons.

The first reason is that women entrepreneurship was recognized in the last decade as an important untapped economic growth source. Female entrepreneurs make new jobs for themselves and others as a result of being different. They avail different solutions to management, organization and business problems as well as to taking advantage of entrepreneurial opportunities. Another reason is that this topic of women entrepreneurship has been downplayed both in social sciences and the society in general, much more in developing countries such as Kenya. Not only do women have low rates of participation entrepreneurship in comparison to men but they also tend to generally start and manage businesses in different sectors as men generally do.

A study by Teoh & Chong (2008) in Malaysia revealed that barriers to entrepreneurship as lack of access to credit, formal business and social networks. Furthermore, SMEs deal with increased global challenges, emerging technologies in ICT and process of production as well as factor costs increase, which hits the competitiveness of exports.

Different studies have been done in Africa. A study by Eeden (2004) in South Africa revealed that finance was mentioned as one of the most outstanding constraints. The financial problems included lack of information on where to do finance sourcing, commercial banks' restrictive lending, lack of financial access, financing that is insufficient, absence track record required by the commercial banks, limited access to collateral, and financial institutions' inappropriate structure for serving SMEs. A 2008 survey in Rwanda uncovered challenges

SMEs face. The main challenge was high tax rate, as a result of the then tax regime. Poor market knowledge was next, inadequate capital, poor prices, lack of transport and finance access. All of the mentioned concerns apart from transport and poor pricing are addressed by the SME policy. This is because they are macro issues connected to infrastructure development prices of imports. More challenges are identified in the 2008 Capacity Needs Assessment of the SME sector, done by PSF. The challenges include lack of entrepreneurial culture, rudimentary production and limited access to modern technology.

Most female owned SMEs in Africa face the challenges of nurturing their small businesses and promotion of innovation and entrepreneurship tradition (Wube, 2010). Tesfayohannes, (2012) and Felicia et al., (2013) argue that this could be related to recent business environment which is compounded with force of complex socio-cultural, technological and economic factors leading to intricate challenges for SME owners in Africa. This has caused women to make trade-off between the kind of commercial activities to undertake and tradition. For instance, Tundui (2012) posit that most women in Tanzania tend to undertake commercial activities that conform to their traditional roles which coincidentally happen to have least profitability.

In addition, Felicia et al. (2013) opines that, cultural values, social values and beliefs about entrepreneurship have a significant influence on motivational antecedents of entrepreneurial intention and business performance. This may have a significant effect on the self-confidence; achievement-motivation and even their risk averseness, qualities that are well linked to success in business. Similarly, empirical evidence shows that, the performance of Tanzanian women owned SMEs is different from that of their male counterpart, (Tundui, 2012). This revealed that women as owner of SME are embedded in an individual aspect and socio-cultural aspect of culture a state which need inquires of knowledge.

Some studies have been done on the relationship between socio-cultural factors and women entrepreneurs. A study by Nchimbi (2002) revealed that, women entrepreneurs were hindered by normative factors including digress of women social or dishonour especially in rural areas. A study by Tundui (2012) revealed that women are less likely to aim high in comparison to men as a result of a difference in socialization experiences. However, most of these studies have paid more attention on finding out how socio-cultural factors affect women entrepreneurial behaviour. To what extent women-owned business performance can be explained by different socio-cultural factors is not quantitatively exploited in-depth. Findings revealed that, socio-cultural factors affect negatively the performance of women-owned SMEs. This means that, women SMEs stressed under such socio-cultural factorss cannot perform well.

The Kenyan entrepreneurship sector is seen as offering an alternate route to economic growth, especially in the context of increased unemployment and poverty, as well as the advent of reforms in the economy that have resulted to the liberalization of the economy (Ikiara, 2001). The biggest barrier against Kenyan women entrepreneurs is financial access because of collateral requirements. In Kenya only about 1% of women own property and that makes it very hard for women to give collateral for bank loans. Most women who go into businesses in Kenyan rural areas and need financing, fail to provide the needed collateral to secure loans. Responsibility of entrepreneurs to their dependents has compressed opportunities to make savings or undertake diversification and business expansion, Athanne (2011). The financial aspects of starting a business are the greatest obstacles to women, (Zororo 2011). Women entrepreneurs more often than not lack information on how to acquire loans, much needed collateral to access one and laws or practices related to finance and credit that are discriminatory to them. Securing the finance to start up a new business, or to grow a continuing one is a challenge.

Gakure (2004) posits that women entrepreneurs have financial and social demands that are in competition with business demands, resulting to a diversion of capital away from business needs. According to a study by Kinyanjui (2006), some entrepreneurs believed that it was hard to obtain a loan as they had to avail their credit records and they did not have a full understanding of the requirements of acquiring and repaying loans. Loans from microfinance institutions tend to be limited with regards to amount; do not have grace period, short term in nature and charge high interest rates. Consequently, most women entrepreneurs tend to have multiple short-term loans to meet both businesses and social needs. Formal financial support is deemed too expensive for many women entrepreneurs and thus they treat this as a last resort. Discrimination is another challenge that Kenyan women entrepreneurs face. Even when they approach banks for financing, they tend to face discrimination. Women report that bank officials have a tendency to ignore them in meetings and prefer to speak to their male business partners or husbands. The fact that banks perpetrate gender bias keeps many women from even approaching them. Some women get so discouraged that they do not even think of seeking bank financing, instead they turn to informal savings groups.

1.1.1 Management Practices

Teoh & Chong (2008) identifies barriers to women entrepreneurship as lack of access to and social networks and formal business and lack of access to credit. Furthermore, small businesses deal with a myriad of global challenges, emerging technologies in ICT and rising factor costs as well as production processes, which affect competitiveness of export.

A burning issue in research has been an assessment of women's leadership approaches and style of management. Echoing debates on leadership and gender in the management science field in the 1980s, researchers have tried to examine if women entrepreneurs manage their enterprises qualitatively different from the way men do, Gardiner and Tiggemann (1999). The notion that women tend to excel at relationship oriented skills whereas men are better at task-

oriented skills has been rejected by a section of researchers, Leahy and Eggers (1998), even though this stereotypical view continues. Buttner (2001) reports that the women entrepreneurs' management styles is described best by using relational dimensions such as collaboration, mutual empowering, sharing of information, nurturing and empathy. Of importance is that the dimensions, which have also been linked to females in various professional occupations, are deemed to relate with firm performance, especially with regard to retention of employees and esprit-de-corps.

Slovic (2000) made a conclusion that socio-political factors could be key in determining risk perception gender differences. He further opines that the risk perception differences could be related to influence and power and issues rather than lack of access to them by women. Differences in attitudes and perceptions lead towards the role of power, alienation, status, trust, perceived responsiveness of government and other socio-political issues in determining perception and acceptance of risk. A study by Brush (1998) revealed that in all OECD countries women face social structures in family, family and social life that affect development of human and social capital, unlike their male counterparts. This argument is backed by the premise that an entrepreneur begins with a set of endowments both, social capital and human.

Eeden (2004) uncovered that finance or lack of it was mentioned as one of the biggest constraints. Difficulties related to finance include restrictive lending services by banks, limited information on how and where to source for funding, poor access to finance, lack of records demanded by commercial banks, inadequate financing, lack of collateral security and inappropriate structure for dealing with SMEs by financial institutions.

The advantages of ICT are noted in all fields the world over. It gives fresh types of economic activities and opportunities for employment by adjusting the type of work, the range of skills and occupations requirements. ICT contributes to business profitability, efficiency and

productivity by decreasing cost of transactions and availing new opportunities to market goods and services directly. It gives new methods of training and education such as open and distance learning module, alternatives to formal education, lifelong education and community-based learning. Furthermore, it could lead to cost reduction in operations and speedier ways of doing things, Hafkin (2002). It is important to note that ICT is costly making it hard for some small SMEs afford. The cost however has to be compared to the benefits it is anticipated to bring to the business.

1.1.2 SME Performance

According to Marlow (2009), performance measurement for SME is a subject to the factors of entrepreneurial motivational which may be intrinsic or extrinsic and pull or push. The motivation is intrinsic, extrinsic, pull or push inclined, and the effect of performance can be measured either externally or internally or both ways. A woman who starts her own enterprise as a result of being denied opportunity in her work place to show her leadership potential may measure her business performance in terms of growth in the profits of the enterprise or personal growth. Moreover, women who start their enterprises as a result of rarity of opportunity to move forward their careers tend to measure their SME performance in terms of the growth the experiences in their business profit and career life. This is consistent with the school of thought that female entrepreneurial motivation could be linked to how they measure performance in their enterprises.

1.1.3 Women Owned Enterprises

Female entrepreneurs are taken as a very important part of economic growth. Women who are active as far as SMEs and entrepreneurship are concerned, enable them to combine effectively their productive and reproductive roles as flexibility in hours of work allows them to give care to their children and also give their substantial contribution to economic growth.

This has ensured women are seen as the central focus of the public policy concern and economic development (Brush, & Hisrich, 2013).

According to The United Nations (2006) the role of an entrepreneur as an agent in the market for labour for employment creation, alleviation of poverty, creation of wealth and provision of resources has given tremendous help in increasing the number of WOE ventures in the world. Ojo (2006) posit that WOE contributes not less than 50% to the (GDP) of most economies, both developed and less developed. Their contributions to development and growth of the economy have been mainly in the area of alleviation of poverty, creation of jobs, environmental vitality, human capital and creation of wealth.

1.2 Statement of the Problem

A report from the ministry of Economic planning (2007) shows that six out of ten SMEs collapse within the first three years of operation in Kenya. This translates to a failure rate of 60%. This implies that something is not done right to avoid such a high failure rate. According to RoK (2014) SMEs contributed to 70% of the Gross Domestic Product (GDP) in 2013 in Kenya. This underlines the importance of SMEs in the Kenyan economy. There have been different factors that affect performance of women-owned enterprises. A study by Teoh & Chong (2008) in Malaysia identified barriers to entrepreneurship as lack of access to social networks and formal business and difficulty in accessing credit.

Eeden (2004) revealed that finance was identified as one of the biggest constraints by women in South Africa. Most female owned SMEs in Africa face the challenges of growing their enterprises and promoting the entrepreneurship and innovation tradition, (Wube, 2010). This could be connected to recent business environment which is compounded with forces of technological, economic and complex socio-cultural factors giving intricate challenges for African SMEs owners (Tesfayohannes, 2012; Felicia et al., 2013). Tundui (2012) found that

most of women in Tanzania indulge in business activities that are in conformity with their traditional roles which in most cases are the least profitable. Gakure (2004) posits that female entrepreneurs have social and financial demands which compete against business capital, creating a diversion of capital from needs of the business.

According to a study by Kinyanjui (2006), some entrepreneurs feel that it is hard to get loans as they have to give credit records and they do not fully comprehend the requirements of securing and repaying the loans. Bruin et al (2007) categorised the main constraints to the performance of WOE's into micro level, meso level and macro levels. At the micro level, the key issues are the female entrepreneurs' low education level, business experience and skills. At the meso level, the key constraints include poor access to support services, including loan levels befitting the needs of their enterprises, management and technical training, marketing and advice. At the broader macro level, the key barrier to performance of WOE's is a cultural environment which makes it harder for women to start and run their businesses because of their perceptions about their reproductive roles. Many female entrepreneurs cite factors mentioned above, such as failure to access finances, lack of management training and cultural issues among others, as a reason for failure of their enterprises. At the same time, there are women entrepreneurs who have gone round such impediments to emerge successful. The question that emerges is what effect does management practices have on performance of women owned enterprises? A gap exists in that few studies have been done to find out how management practices affect performance of women owned enterprises that make some women owned enterprises fail within the first years of operation while few are successful. The study seeks to find out what affects the performance of some women owned enterprises that a majority do not see or realise. This study sought to fill the gap by conducting a study on the management practices and the performance of women owned enterprises in Nakuru County, Kenya.

1.3 Objectives of the Study

1.3.1 General Objective

The general objective of the study was to make an assessment of effect of management practices on performance of women-owned in Nakuru County, Kenya.

1.3.2 Specific Objectives

The study was set to achieve the following objectives:

- i. To determine how management skills affect the performance of women owned enterprises in Nakuru County
- ii. To establish the effect of socio-cultural factors on the performance of women owned enterprises in Nakuru County
- iii. To assess the effect of access to finances on the performance of women owned enterprises in Nakuru County
- iv. To examine the effect of Information Communication Technology on the performance of women owned enterprises in Nakuru County

1.4 Research Questions

The study sought to answer the following questions:

- i. How do management skills affect the performance of women owned enterprises in Nakuru County?
- ii. What effect do socio-cultural factors have on performance of women owned enterprises in Nakuru County?
- iii. How does access to finance affect the performance of women owned enterprises in Nakuru County?
- iv. What effect does Information Communication Technology have on performance of women owned enterprises in Nakuru County?

1.5 Significance of the Study

The study may be important to the following parties:

The study may be helpful to both county and central governments in formulation of policies that will lead to creation of a suitable environment for women entrepreneur to improve business growth consequently improvement of social standard. The findings of the study may be of significance to policy, practice and theory as informed by the findings of the research.

The study may be important to owners and managers of Women owned enterprises as it may help them understand factors that affect their growth. The owners and management can then know how to exploit the success factors of growth and development of WOE to their advantage. They may also know the factors that adversely affect the performance of WOE hence come up with ways to go round them. The study may be important to researchers in that it will add to the existing body of knowledge on performance of WOE.

1.6 Scope of the Study

The study was conducted within the County of Nakuru. The target WOE's were those that had been in operation for at least five years. The target population of the study was 2400 WOE's. Respondents were selected from WOE that had been in existence for at least five years. The study was further delimited to the following variables: management skills; socio-cultural factors; access to finance, and; Information Communication Technology. The study was conducted between November 2016 and June 2017.

1.7 Limitation of the Study

The researcher met different limitations that tended to give difficulty to access of information sought by the study. Major limitation of study was the inability to include all WOE's. This was overcome by selecting few WOE's which were representative of all WOE's in Nakuru County.

Another limitation of the study was that the respondents were not much willing to give information by questionnaire filling, or they were too busy for the activity. So as to defeat this limitation, selected respondents made aware well in advance that they had been chosen. This was to prepare them psychologically so that they make some time for the activity.

1.8 Organization of the Study

This research project was divided in five chapters. Chapter one gave an introduction of the study area. It included: background of the study; statement of the problem; objectives of the study; research questions; significance of the study; scope of the study, and; limitations of the study. Chapter two concerned review of literature. It consists of theoretical review, empirical review, summary of literature and research gaps and conceptual framework. Chapter three was the research methodology employed by the study. It included: Research design; Target Population; Sampling design; Data collection instruments; Data collection procedure, and; Data analysis and presentation. Chapter four presented the findings. Finally, chapter five involved summary, conclusion and recommendation of the study.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter consisted of theoretical review, empirical review, summary of literature and research gaps and conceptual framework.

2.2 Theoretical Review

This subsection of the study looked at theories relevant to the study. The theories looked at are: The balance score card; Expectancy theory, and; Resource based view.

2.2.1 Expectancy Theory

The expectancy theory states that people have differing goals and could be motivated if they have some expectations. The theory revolves around choice; it endeavors to give an explanation of stages that people through to arrive at a choice. This theory was first put forward by Victor Vroom of the Yale School of Management. He hypothesized that, for one to be motivated, there must be a connection between performance, effort and motivation. He realized that the performance of an employee is anchored on personal factors such as skills, personality, knowledge, abilities and experience. Different factors may affect employees' expectancy perceptions, confidence level in the skills needed for a task, amount of support expected from subordinates and superiors, quality of equipment and materials and availability of information that is pertinent.

Chances are made by the external or institutional environment for entrepreneurs who can notice them to improve or start their enterprises and consequently, their welfare. The ability of entrepreneurs to notice and take advantage of such opportunities is different among entrepreneurs. It also depends on their ability to get information and willingness to take action on the information in terms of risk, (Shane, 2005). Personal characteristics affect

identification of entrepreneurial opportunities. It consists of demographic and psychological factors such as training and education, motives, career experience, attitude to risk, social status and age.

Variations in business environment such as financial, economic, legal, political, and socio-cultural factors also determines opportunities discovery. For instance, an entrepreneur's level of income, availability of capital, stability as regards politics, legal provisions on property rights and private enterprise and liking for improved social status an entrepreneur could affect entrepreneurial opportunities discovery, setting of business also affect discovery of opportunities. Industrial sectors such as manufacturing, distribution, agriculture, business services and catering attract more entrepreneurs (Brana 2008). Shane (2005) states that analysis of opportunities identified is another phase in the entrepreneurial process, and good decision making in this phase results to a decision to exploit the opportunity. The decision on exploitation of the opportunity is dependent on the entrepreneurs' intentions and an appropriate measure of entrepreneurial decision-making which results to the recognition of various entrepreneurial opportunities (Shane, 2005).

The expectancy theory links to the objective of management skill. According to the theory, performance an employee is anchored on individual factors such as skills, knowledge, personality, abilities and experience. Various factors may affect employees' expectancy perceptions, confidence level in the skills needed for a task, amount of support expected from subordinates and superiors, quality of equipment and materials and availability of information that is pertinent..

2.2.2 The Balanced Scorecard (BSC)

BSC proposes that managers view the performance of an organization from four different perspectives. These perspectives are: internal perspective; learning and innovation perspective; financial perspective, and; customer perspective, (Kaplan and Norton 1996).

BSC aggregates both non-financial and financial measures in a single system of measurement. The measures and objectives of BSC are achieved through vision and strategy of an organization. The BSC gives executives a complete framework that converts the company's strategy and vision and into a set of measures of performance. According to Kaplan and Norton (1996) the BSC not only enables monitoring of current performance, but also endeavors to catch information about how well it is positioned for future performance. Furthermore, the BSC has metamorphosed to be a crucial tool of management, for it aids CEOs not only make clear and communicate organizational strategy, but also to manage the strategy. In practice, firms use the balanced scorecard to achieve four important management processes, translate and clarify strategy and vision, link and communicate strategic objectives and measures, set targets, plan and align strategic initiatives and improve strategic learning and feedback.

Some of the perspectives that the BSC looks at are financial perspective and learning & innovation perspective. The BSC links to the objectives of access to finance (financial perspective) and Information Communication Technology (innovation and learning perspective).

2.2.3 Sociological Theory

This theory sees social cultures as the driver of entrepreneurship. An entrepreneur is seen as a performer of roles in compliance with the society's expectations role which are anchored on customs, taboos and religious beliefs. Wheelock, Baines & Abrams (1997) view religion as the main driving force of entrepreneurship, and pushes for the capitalism spirit, which point private enterprise and economic freedom. Capitalism stands on the work ethics of protestant that harps on these values. The correct mix of an adventurous free-spirit and discipline define an entrepreneur who is successful.

Entrepreneurship is checked by the social system which keeps opportunities from creative facilities: The forces of values, custom, status rigidity of and a pool of new ideas and of the practice of intellectual curiosity, mix to form an atmosphere inimical to innovation and experiment. Sociologists opine that entrepreneurship is highly likely to come up from a specific social culture. They argue that cultural values, social sanctions, and expectations of role are responsible for entrepreneurship emergence. Socio-cultural values direct economic action that gives rise to entrepreneurship.

Zimmerer & Scarborough (2009) posit that an entrepreneur is a representative of the society's model personality. Their performance is dependent on his own attitudes towards his occupation, occupational requirements of the job and expectations role of sanctioning groups. Values of society are key determinant of role expectation and the attitudes. According to Desai (2009) beliefs of religion give high exertion in occupational pursuits, systematic ordering of means to end, and assets accumulation. These beliefs create a drive for growth of entrepreneurship. Vasishth (2008) argues that groups that are marginalized culturally promote entrepreneurship and economic development. As a result of their ambiguous position, such groups are peculiarly suited to make adjustments creatively and therefore develop genuine innovations. In many countries, entrepreneurs have come up from a certain socio-economic class. Badi & Badi (2010) argue that socio-cultural values channel economic action. They suggest that social and personal opportunity and the presence of the requisite psychological distributions act as conditions for a person's indulgence into industrial entrepreneurship.

This theory tries to explain how social factors lead to entrepreneurship. The theory is, therefore, linked to objective two which is establish the influence of socio-cultural factors on performance of women owned enterprises in Nakuru County.

2.2.4 Resource Based View

The resource-based view (RBV) gives important insights into reasons why organizations with rare, valuable, well organized, and inimitable resources at their disposal may enjoy superior performance and have a competitive edge over competitors. Resources could be either intangible or tangible. Barney (1995) says that the RBV sees a firm as a bundle of resources, that is, it is the resources and their combination that differentiates organizations from each other. It is basically an inside-out way of making an analysis of a firm meaning that the starting point is the internal environment of the firm.

The theory depends on the organization's internal characteristics to tell organization's multiplicity in performance and strategy. According to this view, a company may be seen as an organized, unique combination of factors (resources) and capabilities which are related sources of advantages to the company. Resources are a company's accumulated assets, with inclusion of anything the company can use to produce and offer its produce to the market. As told by Amit & Schoemaker, (1993), resources are protectable legally; could operate independent of company members; and can be used as factors in the process of production (Grant, 1991). As Barney (1995) agrees, resources such as equipment, capital, and individual employee's skills, finance, patents, and talented managers form the important inputs into a firm's process of production.

The RBV is based on the perspective that internal environment an organization's is more important to the arrival to strategic action than is the external environment (Camisón, 2005). Rather than concentrating on the accumulation of necessary resources to put into practice the dictated strategy by constraints and conditions in the external environment, the RBV advises that a company's unrivalled capabilities and resources form the basis for a strategy. The chosen business strategy should make it possible for the company to best exploit its key competencies in comparison to external environment opportunities.

This theory links to the objectives of finances and ICT. If a WOE has access to finance and ICT as its resources then it can use them advantageously. It can do this through negotiating favorable interest rates for the finances and using ICT in good ways such as online marketing, e-payment and e-ordering among other ways.

2.3 Empirical Review

2.3.1 Management Skills and Performance of Women Owned Enterprises

Allen and Truman (1994) posit that initial research studies exploring the management of WOE's came from contemporary debates in the mainstream small enterprises' literature to address issues such as SMEs management, employment relations and descriptions of processes of management on a broad view. More current research studies have kept on exploring management issues in WOE's, but the field has grown more specialized and concentrate on a number of specific themes.

A recurring issue in the research has been the assessment leadership approaches and management style of women. Researchers have tried to examine if women entrepreneurs manage their enterprises qualitatively different from the way men do, Gardiner and Tiggemann (1999). The notion that women tend to excel at relationship oriented skills whereas men are better at task-oriented skills has been rejected by a section of researchers, Leahy and Eggers (1998), even though this stereotypical view continues. Buttner (2001) reports that the women entrepreneurs' management styles is described best by using relational dimensions such as collaboration, mutual empowering, sharing of information, nurturing and empathy. Of importance is that the dimensions, which have also been linked to females in various professional occupations, are deemed to relate with firm performance, especially with regard to retention of employees and esprit-de-corps.

May be an even more attracting element of literature on management has been an exploration of the relationship between women, family and entrepreneurship. On the backdrop of sociological perspectives, different researchers such as Baines and Wheelock (1998) have examined these relationships by placing family to the front of the analysis. Whereas the home-business relationship has been previously explored, to be specific from the conflict-role perspective (Stoner et al, 1990), development of career and spouse's contribution, Cromie and Sullivan (1999), this fresh view of the research stands on contextual case and qualitative study data to tease out the processes and exact dimensions of the interaction. A different view of the family and women business literature has focused more on entrepreneurship by marital partners who own and manage an SME as a unit, (Smith, 2000).

The dominance of family ownership in the sub-sector of SMEs makes it hard to tell exactly the extent of female involvement in entrepreneurship and tell apart gender-based processes and styles of management. Researchers exploring enterprise and gender have grown to include more complicated methodologies and sampling procedures that are more robust. A rising theoretical sophistication, especially noticeable in the engagement with feminist and sociological views which have opened up the field to include insights into class, race, and issues of family, is beginning to give a more complete and clear picture of female participation in the SME sector. At the same time, the effort of research has gained improvement because of growing specialization in research. In the area of gender and management of enterprise, the focus of examination has evolved to give concentration to smaller, but more defined aspects. A key development in the contemporary field is the attention on how gender affects both the relative performance of SMEs and experience of self-employment, (Marlow, 1997).

2.3.2 Access to Finance and Performance of Women Owned Enterprises

Lack of or difficulty in accessing funding is universally pointed as a key constraint for small businesses and by extension WOE. Financial difficulties operate in a various ways in Kenya where less developed capital market compel entrepreneurs to be dependent on self-funding or borrowing from relatives and friends which is hardly sufficient to enable small business optimally undertake their business activities. Inadequate access to long-term finance for WOE coerces them to depend on short term funding which has high cost. WOE face various financial challenges. These challenges include high credit cost, high bank fees and charges. The Kenyan case witnessed especially during the top period of the year 2008 evidences the need for finance among common and low earning entrepreneurs. Many money lenders and shylocks in the name of pyramid schemes came up, giving promise of hope among the small scale investors, that they could make it to financial freedom by way of soft borrowing. The reason behind embracing the schemes among a significant number of entrepreneurs was majorly to find alternatives and cheaper loans with lower interest rates while still being profitable.

Wanjohi & Mugure (2008) concluded that financial problems remain a key constraint facing WOE in Kenya. McCormick et al (1996) argue that finding initial funding for business is the most key hurdle that most entrepreneurs experience. Even starting, getting enough funds to sustain business growth is an additional challenge. Research findings by Kinyanjui (2006) reveal how small businesses are challenge by finance. Studies done in Kenya confirm that a key constraint within the SME sector is funding. In his study, Kiggundu (2002) indicated that finance was ranked amongst the biggest problems. Eeden (2004) revealed that in South Africa, funding was identified amongst most complained about constraints. Problems related to funding include very restrictive lending by banks, little information on how and where to seek finance, lack of access to funding, insufficient financing, lack of record demanded by

financiers, limited access to collateral security and the fact that financial institutions do not have appropriate structure for engaging with small business.

Inadequate funding is as big a problem just as lack of funding and as a result of scarcity of funding, SMEs are not able to expand, meet impromptu orders from customers or modernize. Margins of profit are usually too low to support growth. Harper (1984) opine that businesses like millers of grain and tailors are not able to compete with large manufactures of ready-made goods as they have to wait until such a time a customer gives them raw material or money to procure it. Some may not be able to start unless and until a customer gives down payment, which can be used to purchase the raw material.

2.3.3 Social and Cultural Factors and Performance of Women Owned Enterprises

In their study, Slovic et. al (2000) made a conclusion that socio-cultural factors could have significant influence on risk perception in both genders. They also argue that risk perception differences could be connected to influence and power issues rather than lack of access to them by women. Slovic (2000) posits that attitudes and perceptions differences point towards the role of status, power, alienation, perceived government responsiveness, trust, and other socio-cultural issues that determine risk acceptance and perception. Similarly, Brush (1998) revealed that in all OECD countries women face social structures in family, family and social life that affect development of human and social capital, unlike their male counterparts. This argument is backed by the premise that an entrepreneur begins with a set of endowments both, social capital and human.

Ljunggren & Kolvereid (1996) uncovered that there exist no gender difference concerning compliance with social pressure about enterprise start-up but females perceived better social support at this phase. This could be as a result women taking more attracting support for their idea and showing reluctance to begin before getting social support or maybe it is a result of

the type of business requiring more social support. The studies on roles of gender go beyond entrepreneurial ventures into other different areas lives of women, starting with issues related to choices of career and running through family and spousal relationships. Initial social learning experiences relate to decisions of career. The foundations were examined in the entrepreneurial careers context with the authors reaching conclusions that men had a better preference for entrepreneurship, mainly as a result of their expectations and self-efficacy levels (Mathews & Moser, 1996).

Holliday et al, (1993) did a study on how women juggle the social lives and business. They heavily drew on the sociological theory to make an interpretation of roles of women in small enterprises, especially authority related roles. Making use of an ethnographic approach, they found instances of both support and compassion for women, but also sexual harassment evidence. Loscocco & Leicht (1993) found that the nexus between work-family relations and economic success proved support for similarity in gender rather than for a difference in gender model. However, the study revealed vestiges of traditional gender roles being consistent with a gender difference model mainly in the marriage context. Role models, marriage and self-assurance were directly related to the supply of women entrepreneurs while experience and education were directly correlated with entrepreneurial performance but inversely correlated with entrepreneurship.

Stoner et.al. (1990) argue that the push and pull between work and family and many other social roles females play can be felt in how role conflict is experienced regardless of time spent at work or structure of family. The conflict was seen to be bigger in owners with lower self-worth or self-esteem. A study by Parasurama et.al., (1996) revealed that the linkage between time commitment to family and time commitment to work mediated the effect of role demands. As part of the consideration of the roles, the contributions of both instrumental and expressive support from the spouses were often given in an anecdotal manner. In a study

on entrepreneurship education program attended by 48 people, Birley et.al.(1986) uncovered that men got support from their spouses in their enterprises more often than their female counterparts. Biggart (1988) included various incidences of females being involved in activities of direct selling, who was a requirement to work near their spouses, instead getting support from the spouses. In the United Kingdom, a spouse's labour contribution was viewed as a resource that is vital. Structures of ownership were found to be crucial with wife/husband partnerships showing low aspirations of growth. Chell & Baines (1998) argue that owners with partners of business apart from their spouses were highly likely to be oriented towards growth.

2.3.4 Information Communication Technology and Performance of Women Owned Enterprises

The advantages of ICT are noted in all fields the world over. It gives fresh types of economic activities and opportunities for employment by adjusting the type of work, the range of skills and occupations requirements. ICT contributes to business profitability, efficiency and productivity by decreasing cost of transactions and availing new opportunities to market goods and services directly. It gives new methods of training and education such as open and distance learning module, alternatives to formal education, lifelong education and community-based learning. Furthermore, it could lead to cost reduction in operations and speedier ways of doing things, Hafkin (2002). It is important to note that ICT is costly making it hard for some small SMEs afford. The cost however has to be compared to the benefits it is anticipated to bring to the business.

Empowerment of women in the society of knowledge shows that females have the skill, capacity, and resources to access, produce and manage information for their needs by use of information and communication technology. The technology makes possible flexibility in

place and time, giving great possibilities for females in view of their many roles. However, the digital divide among and within countries by wealth, age and gender has evoked a major debate that information and communication technology may make broader existent inequalities between the haves-not and the haves of information and communication technology. Women in rural areas, especially in developing countries such as Kenya, are at the bottom strata in terms of use of information and communication technology as a result of insufficient resources and capabilities. This said, increased attention has been paid to rural girls and women in the international context so as to make sure of their access to and utilisation of technology for their social and economic empowerment. With a good framework, national policy can improve participation and address issues concerning technology marginalization. Policies can have an influence on content, competition, access and the availability and spread of technological infrastructure in rural areas. Even though there are low policy priorities to give to support rural technological initiatives, especially those geared towards women in rural areas, many developing nations have begun adopting policies to deal with the monopoly of telecommunication service providers, with development of rural as the main target outcome (Harris, 2004). However, governments ought to take note of their role as enablers leaders and implement effective ICT policies with women in rural as specific target beneficiaries.

Both at national and global levels, women are not well represented in all structures of technological decision-making, this include regulatory and policy institutions, ICT ministries and senior management and boards of private technology organizations. Privatization and deregulation of the communications industry makes decisions in the sector lesser accountable to local communities and the citizenry, further complicating the experienced problems, especially by remotely located female entrepreneurs, in getting access to control of resources and decision making, (Nicol, 2003). Limited information is available regarding how women,

especially those in rural areas, use e-business and ICT and since statistics of ICT are rare on disaggregated data by geographic location and by gender. However, by women participation as users of internet in selected countries, it is possible to conclude that the status of use of e-business by women in developing countries like Kenya is low.

According to UNDAW (2005), at the basic level and beyond technical barriers, it is clear that female entrepreneurs do not have a profound awareness of the pros of technology and how to use it. Basic awareness of technology and its capability to create development opportunities is an important part of the process of giving women motivation to utilize such strategies.

The cost of both information technology software and hardware is prohibitively expensive to most of the rural populace. As females tend to have less disposable earnings to spend compared to men, much less when they got responsibilities to cater for other needs whose priority is higher, affordability limits access to Information and Communication Technology. The responsibilities imply that females have less choice and time when it comes to spending their finances. Time on the other hand is a constraint especially felt by females who have scarce time resource, given their obligations on reproduction and production. Adoption of ICT or any activity intended to better their lives ought to be felt as a way to save time, increase efficiency and provide flexibility rather than giving them more responsibilities (Hafkin, 2002).

2.3.5 Performance of WOE's

A study by Marlow (2009) gave an insight into the performance of WOE's. They found out that there existed a direct correlation between reasons for women starting their enterprises and outcomes of their enterprises. For example, the chasing of financial independence as a factor that encourages females into business can directly affect performance of theirs in terms of quantifiable variables such as capacity utilization, volumes of production, growth rates,

market share, and return on assets, sales, dividend pay outs, net worth, profitability and share price.

In most cases, especially in Africa, women support the household needs of their families from the very low profits or capital of their underfunded businesses. In light of this fact, WOE's are highly likely to operate with low investment capital, low profits and market opportunities that are limited. Ojera et al. (2011) posit that as a consequence of difficulty in owning resources such as land, low levels of education and inadequate skills of management business, only 60% of enterprises are able to establish themselves three years after they are started. This is supported by the findings of Stevenson and St-Onge (2005)

According to Gikonyo et al. (2006), while various approaches have been employed to better the performance of WOE's in developing countries, strategy seemed to be more robust, it alleged that in order for WOE's to a success, the entrepreneurs need basic entrepreneurial training on enterprise management, access to loans that are affordable and family members support. However, research studies imply that access to funding that is affordable was a key determinant to expansion and growth of businesses. The World Bank (2009) agrees with that even though it noted that funding alone is not be the only determinant of superior performance of SMEs owned by women; but other factors such as ability to make savings, good level of education for entrepreneurs could also be crucial in determining superior performance of WOE's in developing nations such as Kenya. The reviewed literature point out that some of peculiar factors that could be connected to inferior performance of WOE's in Sub-Saharan Africa included, low education levels, inadequate savings and credit, and undertraining of entrepreneurs.

Munyua & Mureithi (2008) argue that the enterprise performance measurement is subject to the factors of entrepreneurial motivational which may be push/pull and extrinsic/intrinsic. Motivation is inclined towards push/pull or extrinsic/intrinsic, and the effect on performance

could be measured externally or internally. A woman who starts her own enterprise as a result of being denied opportunity in her work place to show her leadership potential may measure her business performance in terms of growth in the profits of the enterprise or personal growth. Moreover, women who start their enterprises as a result of rarity of opportunity to move forward their careers tend to measure their SME performance in terms of the growth the experiences in their business profit and career life. This is consistent with the school of thought that female entrepreneurial motivation could be linked to how they measure performance in their enterprises.

2.3.6 Empirical Table

Author(s)	Focus of the Study	Research Findings	Gap
Gitonga Doris Nkatha (2016)	Factors affecting the performance of women owned enterprises: A case of businesses in the CBD of Nairobi, Kenya	The study concluded that entrepreneurial orientation had the greatest effect on performance of FOEs in Kenya, next was social network, and next was access to finances whereas training and development had the lowest effect on the performance of FOEs in Kenya.	It considered Nairobi only, that is, it did not consider the study area of Nakuru County
Josephine Simiyu Naliaka (2015)	Factors influencing women access to enterprise fund in Eldoret town, Uasin Gishu county, Kenya	Entrepreneurial skills gave more to the accessibility of WEF next was socio-cultural factors and to a lesser degree source of information. It was also revealed that as much as entrepreneurs were aware of the role of training in marketing in enhancing business performance, not all	Even though this study looked at some variables- such as social cultural factors, ICT and access to finances- considered in the study, it failed to look at management skills. Moreover it did not consider Nakuru County as an area of study

		enterprises had marketing plans so as to improve performance may be as a result of lack of support mechanism regarding to cost-benefits analysis	
Ayogu, Deborah and Agu, Everistus Ogadimma (2015)	Assessment of the Contribution of Women Entrepreneur towards Entrepreneurship Development in Nigeria	The findings indicate that need for self-fulfilment and independence will give significant motivation to women to indulge into entrepreneurship, government regulations and financial constraint and are key challenges faced by women in development of entrepreneurship; and alleviation of poverty and creation of job are the women's contribution towards development of entrepreneurship.	The study was done outside Kenya

Table 2.1: Empirical Table

Source: Researcher (2017)

2.4 Summary of Literature and Research Gaps

A recurring issue in the research has been the assessment leadership approaches and management style of women. Researchers have tried to examine if women entrepreneurs manage their enterprises qualitatively different from the way men do, Gardiner and Tiggemann (1999). Lack of or difficulty in access to finance is almost universally indicated as a key problem for SMEs and by extension WOE. Financial constraints operate in a variety of ways in Kenya where undeveloped capital market forces entrepreneurs to rely on self-

financing or borrowing from friends or relatives which is not sufficient to enable SMEs undertake their business activities optimally.

Ljunggren & Kolvereid (1996) found that there was no gender difference in regard to complying with social pressure concerning business start-up but women perceived stronger social support at the start-up phase. This could be due to women spending more time building support for their idea and being reluctant to start before having social support or perhaps it is because it is the type of business that requires more support. The studies on gender and roles extend beyond entrepreneurial venture into other areas of women's lives, beginning with issues related to career choices and running through spousal and family relationships.

Empowerment of females in this society of knowledge implies that females have the skill, capacity and resources to access, produce and manage information to meet their needs by means of technology. The technology makes flexibility in place and time possible, giving more possibilities for females in light of their numerous roles. The digital divide among and within nations by age, gender and wealth has led to big argument that technology may expand the current inequalities between the haves-not and haves of technology. Women in rural areas, especially in less developed countries, are at the down-most strata in terms of use of technology as a result of inadequacy of capabilities and resources.

The study has reviewed theories including expectancy, balanced score card and sociological. The study has looked at other studies done by other authors both in Kenya and countries outside Kenya. Most of the studies were done in developed nations such as The US. The fact that most studies were done outside Kenya creates a gap in this area of study. Few studies have been done in Kenya in this field; fewer studies have been done in Nakuru County as an area of study. This study sought to fill this gap by conducting the study in Nakuru County. Furthermore, the researcher considered a more current period.

2.5 Conceptual Framework

The conceptual framework tries to explain the relation between dependent variable and independent variables. The dependent variable is performance of WOE. Independent variables were management skills, social-cultural factors, access to funding and ICT.

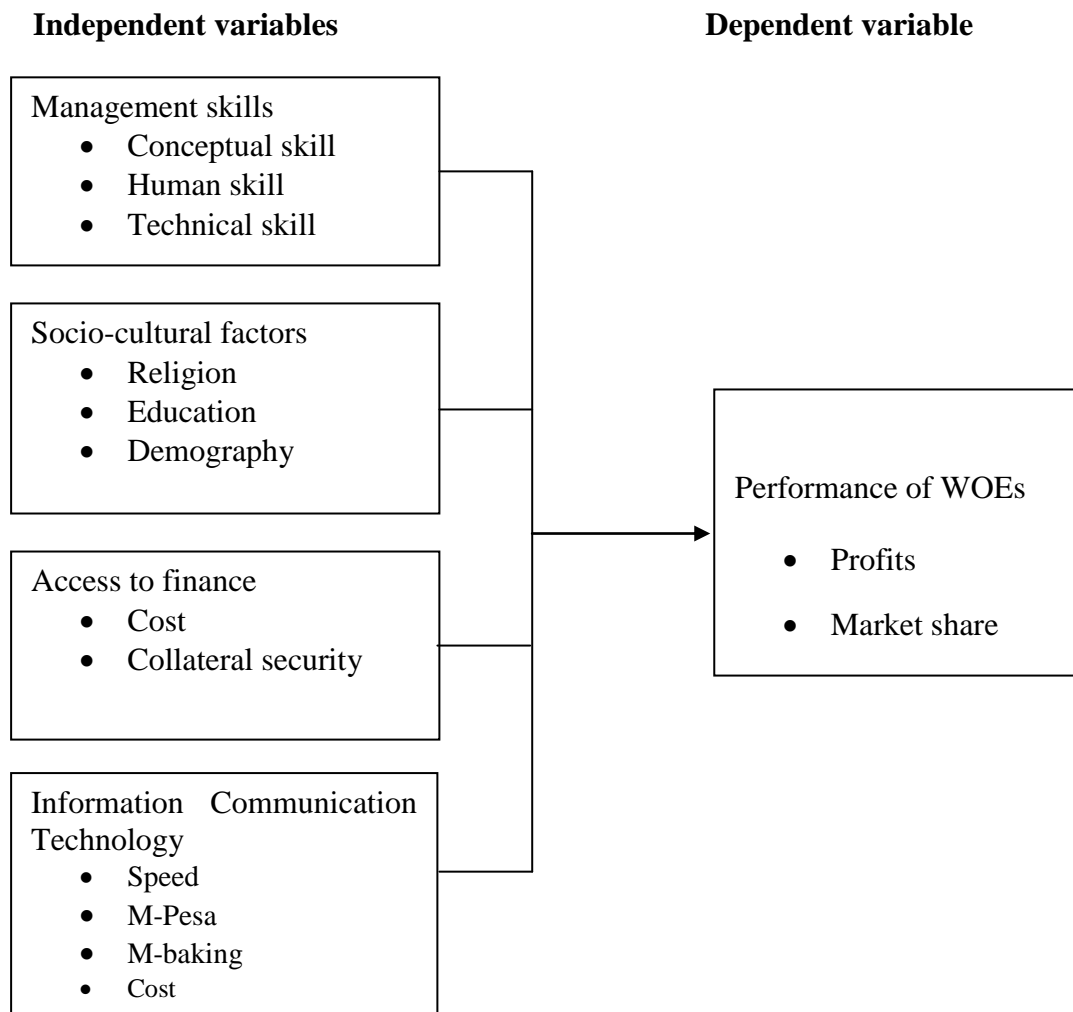
Management skills are important in WOE. These skills are broadly divided into technical, human and conceptual skills. The more management skills the management has the better the performance of WOE is expected to be.

Social-cultural factors play a significant role in the performance of WOE. Some of these factors include religion, education and demography among others. If WOE understand these issues, they will be in better position to know what to do so as to influence performance positively.

Access to finance involves cost (interest) and collateral among others. If WOE can be able to provide collateral, then they can access more finances especially from financial institution. Further, they can get more when the cost is lower than when the cost is higher. The more they get the better they can invest hence influencing performance. When cost is low performance will be better than when the cost is high.

Information Communication Technology has an effect on performance of WOE. Some of the ways WOE can use ICT include online marketing, e-ordering, and e-banking among others. If the cost of ICT is too high for the WOE, then the performance is likely to be influenced negatively. All other things held constant, ICT will have a positive influence on the performance of WOE. The conceptual framework is presented diagrammatically in Figure 2.1

Figure 2. 1: Conceptual Framework



Source: Author (2017)

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

This chapter consists of Research design; Target Population; Sampling design; Data collection instruments; Data collection procedure, and; Data analysis and presentation.

3.1 Research Design

Research design is the arrangement of conditions for collection and analysis of data in a manner aiming to combine economy and relevance to the purpose of the research procedure (Kothari, 2004). Decisions concerning when, where, what, how much, by what means regarding an inquiry or a research study constitutes a research design. Descriptive research seeks to establish the status of affairs without necessarily manipulating variables of the study (Mugenda & Mugenda 2003). The study adopted a descriptive type of research design. This is because the researcher only established the status of affairs without manipulating the variable. The study used women owned enterprises in Nakuru County.

3.2 Target Population of the Study

The study targeted WOE's that operate from within Nakuru County. According to the ILO (2008) 48% of SMEs in Kenya are women owned. According to the Kenya Bureau of Statistics (2015) there were 5,000 SMEs in Nakuru in different sectors and subsectors. These sectors and subsectors include: General Trade, wholesale, stores, retail, personal services; storage, transport and communications; agriculture, forestry, & exploitation of natural minerals; catering and accommodation; technical and professional services, health, private education and entertainment services, and; factories, workshops, industrial plants, workshops, contractors. Out of these SME's, WOE's accounted for 48%. This meant that there were 2,400 WOE's in the County of Nakuru. The study, therefore, targeted managements of 2,400

WOEs in the County of Nakuru. This is because the managers understand best management practices and how they affect performance. This is shown in table 3.1.

Table 3.1: Target Population

Business code	Business Category	Target population	Percentage
100	General Trade, wholesale, stores, retail, personal services;	1765	73.54%
200	Storage, transport and communications;	46	1.92%
300	Forestry, Agriculture & exploitation of natural minerals	58	2.42%
400	Catering and accommodation	199	8.29%
500	Technical and professional Services	72	3.00%
600	Health, private education, and entertainment services	59	2.46%
700	Workshops, factories, industrial plants, and contractors	201	8.37%
TOTAL		2400	100

Source: Kenya Bureau of Statistics (2015)

3.3 Sampling Design and Sample

Sampling is the selection of some part of a totality or an aggregate on the basis of which an inference or judgment about the totality or aggregate is made. It may be seen as the process of getting information on an entire population by analysis only a portion of it (Kothari, 2004). Mugenda and Mugenda (2003) posit that new researchers more often than not have issues arriving at the sample size needed for studies they do. The rule of thumb is to get a sample as big as possible. However, time and resources tend to be big constraints in arriving at the decision on the size of the sample to use.

This study aimed at finding how management practices affect the performance of women owned enterprises in Nakuru County. The researcher used stratified random sampling so as to ensure that all business categories were represented in the sample to be used in the study.

The study used a sample of 96 respondents. The sample size shown in the sampling frame was arrived at proportionately. This sample was arrived at by use of the following formula, as suggested by Kothari (2004).

$$n = \frac{Nc_v^2}{c_v^2 + (N-1)e^2}$$

Where:

n= Sample size

N= Population

C_v = Coefficient of variation (take 0.5)

e= Tolerance at desired level of confidence, take 0.05 at 95% confidence level

$$n = \frac{2400 * 0.5^2}{0.5^2 + (2400-1) 0.05^2}$$

$$n = 96$$

Table 3. 2: Sampling Frames

Business Code	Business category	Target population	Sample size	Percentage
100	General Trade, wholesale, stores, retail, personal services;	1765	71	73.99%
200	Storage, transport and communications;	46	2	2.08%
300	Forestry, Agriculture & exploitation of natural minerals	58	2	2.08%
400	Catering and accommodation	199	8	8.32%
500	Technical and professional Services	72	3	3.13%
600	Health, private education, and entertainment services	59	2	2.08%
700	Workshops, factories, industrial plants, and contractors	201	8	8.32%
TOTAL		2400	96	100

3.4 Data Collection Instruments

The study used a questionnaire to collect primary data on the effects of management practices on the performance of women-owned enterprises in Nakuru County, Kenya. The questionnaire used by the study was semi structured. Included in the questionnaire was Likert scale. Open-ended questions are important because: they allow a greater depth of response; they are easy to formulate mainly the researcher does not have to labor to come up with appropriate response categories; respondent's responses may give an insight into their feelings, background, hidden motivation, interests and decisions and open ended questions can stimulate a person to think about feelings or motivates and express what they consider to be most important. Closed-ended questions are important because: they are easier to analyze because they are in an immediate usable form; they are simpler to administer since each item is followed by alternative answers (Mugenda and Mugenda, 2003).

3.5 Pilot Study

Pilot test is a crucial part before asking the respondents to fill in the questionnaires because it assures validity and reliability of the questionnaires. Wiersmal (1985) noted that piloting is important as it helps identifying misunderstanding, ambiguities and useless or inadequate items.

3.6 Validity and Reliability of Research Instrument

Validity is the extent to which research study measures what it intends to measure. It is also important because it seeks appropriate evidence that confirms the answers found with the measurement device which is the nature of the problem. The validity of the measurement was confirmed through constructive criticism by the research supervisor who has extensive experience and expertise in research questionnaires. The item was revised and improved according to the supervisor's advice and recommendations.

Collins et al (1970) explains reliability as the extent to which an assessment tool, stable procedures and consistent results. If the findings from the research are replicated consistently they are reliable. The reliability of the instrument was improved through pretesting; Pretesting involves depending on respondents, colleagues, representatives or actual respondents to refine the reliability of the measuring instrument reliability. This was done so as to curtail the distorting effects of random efforts on the findings. The pretesting was done in Kabarnet town, County of Baringo. In doing the pretesting, the researcher will issued questionnaire to 10 WOE's in the town. This was slightly above 10% of the sample size.

3.7 Data Collection Procedure

The researcher got a letter, that allowed for data collection, from the university. The researcher then informed the ownership and/or management of WOE's selected before administering the questionnaires. This was to enable them prepare some time for

questionnaire filling. The questionnaires were given to the respondents then collected back later after they had been given enough time to read and fill them.

3.8 Data Analysis and Presentation

Once the questionnaires have been administered, the mass of raw data collected must be systematically organized in a manner that facilitates analysis. If empirical or quantitative analysis is anticipated, the responses in the questionnaire should have been assigned numerical values (Mugenda and Mugenda, 2003). After data had been collected, the researcher conducted data cleaning, and then the data was coded and entered in the computer for analysis using the Statistical Package for Social Sciences (SPSS 22.0). Data was then analyzed using descriptive statistics such as frequency counts, percentages, means and standard deviation. Inferential statistics was analysed using regression model. The regression model used was as follows:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon$$

Where;

Y is Performance of WOE's

β_0 is a constant and represents the value of Y when X_1, X_2, X_3 & $X_4 = 0$.

β_1 - β_4 represents the regression coefficients which measures the average change in the value of the dependent variable

X_1 is management skills

X_2 is socio-cultural factors

X_3 is access to finance

X_4 is ICT

ε is the error term.

3.9 Ethical Considerations

The researcher got the necessary permission, approval and authorization before embarking on the data collection. Further, personal identities of respondents were concealed. Participation in the study was voluntary and respondents had the freedom to willingly withdraw at any point of the study in case they were uncomfortable. Collected information was used for academic purposes only.

CHAPTER FOUR

RESEARCH FINDINGS AND DISCUSSION

4.1 Introduction

This chapter presents result from data analysis. The data was analyzed using descriptive and inferential statistical methods for each objective and findings presented in tables, charts and graphs.

4.2 Analysis of Response rate and Descriptive Statistics

The researcher sent out 96 questionnaires to respondents. Out of all these, 49 questionnaires were successfully filled and collected back. This translates to a response rate of 51.04%. Mugenda & Mugenda (2003) state that a response rate of 50% or more is adequate for data analysis. Having reached 50%, the response rate of 51.04% was deemed appropriate for the analysis

4.2.1 Gender

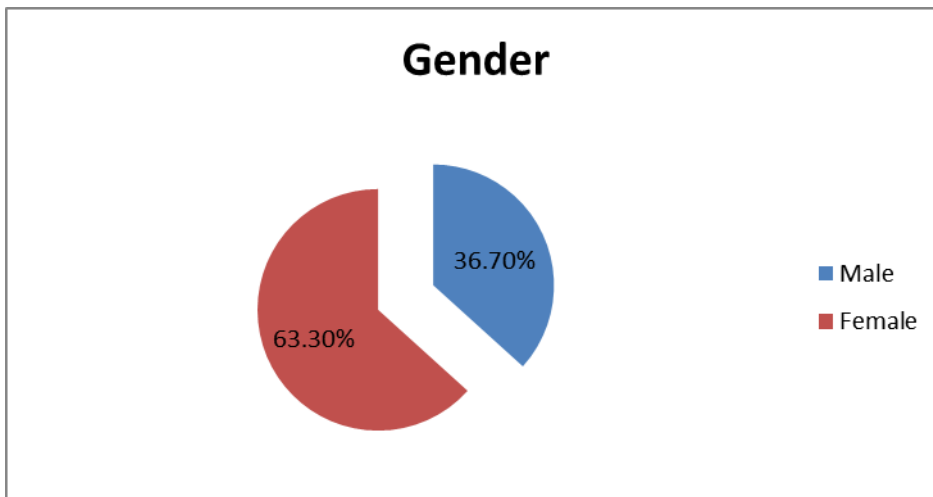


Figure 4. 1: Gender

Source: Research Data (2017)

Most of the respondents were of the female gender. They formed 63.30% of the total respondents. The rest of the 36.70% were male. This information is summarised on figure 4.1.

4.2.2 Age bracket

A majority of the respondents fell in the 18-25 age group. They represented 34.70% of the respondents. The next most represented age group was 36-45 at 26.50%. The other age groups were 26-35, 46-55 and over 55 represented by 24.50%, 10.20% and 4.10% respectively.

4.2.3 Marital Status

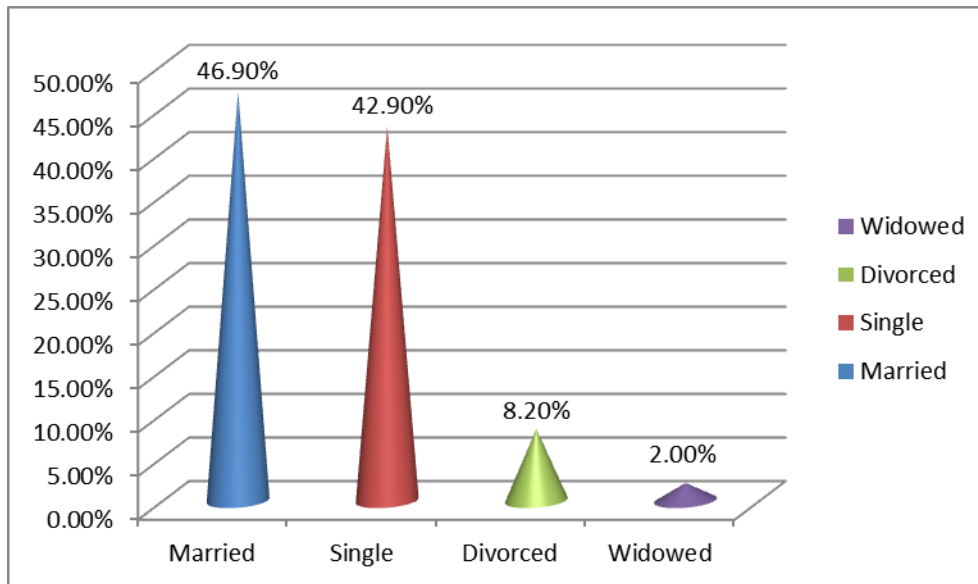


Figure 4. 2: Marital Status

Source: Research Data (2017)

Data collected showed that most of the respondents (46.90%) were married. 42.90% of the respondents were single. Those who were divorced and widowed formed 8.20% and 2.00% of the respondents. This implied that there is a higher chance for a woman to own their own enterprise when they are married than when they are not.

4.2.4 Academic Qualification

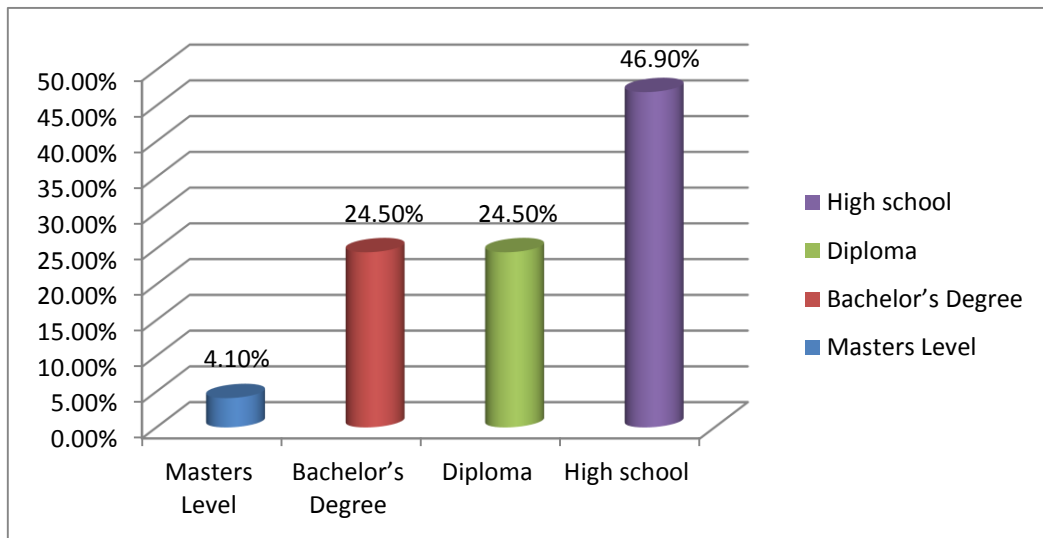


Figure 4.3: Academic Qualification

Source: Research Data (2017)

Figure 4.4 show that most of the respondents had high school academic qualification. They represented 46.90% of the respondents. Those with diploma, bachelor degree and master's degree represented 24.5%, 24.5% and 4.10% of the respondents. This implied that managers of WOE's have at least the basic education.

4.2.5 Management Skills

The study sought to determine how management skills affect performance of women owned enterprises in Nakuru County. To deal with this, a number of statements were put forward by the researcher of which respondents were to indicate the level of agreement with them. The responses of this variable were rated on a 5 point Likert scale. Table 4.1 shows the opinion rating related management skills.

Table 4. 1: Management Skills

	N	Minim um	Maxim um	Mean	Std. Deviation
Technical skills help save money	49	1	5	3.88	1.409
Technical skills help save time	49	1	5	4.00	1.275
Technical skills help prevent problems	49	1	5	4.14	1.225
Technical skills help reduce frustration in the enterprise	49	1	5	3.82	1.149
Having technical skills can helps reduce stress by making work easier	49	1	5	3.82	1.364
Human skills help improve retention	49	1	5	4.12	1.184
Human skills helps in motivation and productivity	49	1	5	4.29	1.155
Human skills help in fostering creativity	49	1	5	4.29	1.242
Conceptual skills help empower managers in all organizational levels to observe the operations of an organization and frame them as an aspect of that organization's objectives, policies and strategy.	49	1	5	4.20	1.172
Conceptual skills help create vision for the enterprise	49	1	5	4.22	1.123
Conceptual skills help improve strategic Planning	49	1	5	4.12	1.252
Conceptual skills help in broad thinking	49	1	5	4.33	1.049
Conceptual skills help create stability for the enterprise	49	1	5	3.88	1.333
Valid N (listwise)	49				

Source: Research Data (2017)

Table 4.1 indicated that a majority of the respondents believed that technical skills help save money. This was shown by a mean of 3.88 (SD=1.409), implying that they agreed with the statement. A mean of 4.00 (SD=1.275) showed that respondents agreed with the statement that technical skills help save time. On the question of technical skills helping prevent problems, a mean of 4.14 (SD=1.225) showed that the respondents agreed with the statement. They further believed that technical skills help reduce frustration in the enterprise. This was shown by a mean of 3.82 (SD=1.149). The same mean of 3.82 (SD=1.364) indicated that respondents agreed with the statement that having technical skills helps lessen stress and can

make work easier. There was a general agreement that human skills help improve retention. This was shown by a mean of 4.12 (SD=1.184). There was an agreement with the statement that human skills help in motivation and productivity this was shown by a mean of 4.29 (SD=1.155). The same mean of 4.29 (SD=1.242) showed that respondents agreed that human skills help in fostering creativity (Gardiner & Tiggemann, 1999).

A mean of 4.20 (SD=1.172) showed that respondents agreed with the statement that Human skills help in fostering creativity

Conceptual skills help empower managers in all organizational levels to observe the operations of an organization and frame them as an aspect of that organization's objectives, policies and strategy.. There was an agreement by respondent that conceptual skills help create vision for the enterprise. This was shown by a mean of 4.22 (SD=1.123). A mean of 4.12 (SD=1.252) showed that there an agreement with the statement that conceptual skills help improve strategic Planning. Means of 4.33 (SD=1.049) and 3.88 (SD=1.333) showed that respondents agreed with the statements that conceptual skills help in broad thinking and conceptual skills help create stability for the enterprise. In general, the overall mean 4.09 (SD=1.223) showed management skill had an effect of performance of WOE (Buttner, 2001).

4.2.6 Socio-cultural Factors

The second objective was to establish the influence of socio-cultural factors on performance of women owned enterprises in Nakuru County. Respondents were required to agree or disagree with statements of fact put forward to them regarding the influence of Socio-cultural Factors on performance of WOE. Findings in view of this objective were presented in Table 4.2.

Table 4. 2: Socio-cultural Factors

	N	Minim um	Maxim um	Mean	Std. Deviation
Means of Communication affect performance of WOE	49	1	5	4.02	1.090
Purchasing Power of clients affect performance of WOE	49	1	5	3.90	1.104
Days Set Aside for Worship (Holy Days) affect enterprise performance	49	1	5	2.47	1.609
Advertising preference affects businesses performance	49	1	5	3.76	1.300
Family setting affects enterprise performance	49	1	5	3.39	1.222
The religion that is practiced in the society affects enterprise performance	49	1	5	3.65	1.284
Education level of clients affect performance of WOE	49	1	5	3.92	1.272
Social Organization of the society affects performance of WOE	49	1	5	4.00	1.291
Valid N (listwise)	49				

Source: Research Data (2017)

Table 4.2 showed that respondents agreed (mean of 4.02, SD=1.090) with the statement that means of Communication affect performance of WOE. A mean of 3.90 (SD=1.104) showed that there was an agreement with the statement that purchasing power of clients affect performance of WOE. Respondents disagreed with the statement that days set aside for Worship (Holy Days) affect enterprise performance. This as shown by a mean of 2.47 (SD=1.609). Respondents agreed that advertising preference affected businesses performance. This was indicated by a mean of 3.76 (SD=1.300). A mean of 3.39 (SD=1.222) indicated that respondents believed that family setting affected enterprise performance. A mean of 3.65 (SD=1.284) implied that there was agreement that religion that is practiced in the society affects enterprise performance. Respondents agreed, mean of 3.92(SD=1.272), that education level of clients affect performance of WOE. Finally, a mean of 4.00 (SD=1.291) showed that respondents agreed with the statement that social organization of the

society affects performance of WOE. The overall mean of 3.64 (SD=1.28) implied that there was a positive relationship between socio-cultural factors and performance of WOE (Slovic et. al., 2000).

4.2.7 Access to Finances

The third objective was to assess the effect of access to finances on the performance of women owned enterprises in Nakuru County. Respondents were required to agree or disagree with statements of fact put forward to them regarding the effect of access to finances on performance of WOE. Findings in view of this objective were presented in Table 4.3.

Table 4. 3: Access to Finances

	N	Minim um	Maxim um	Mean	Std. Deviation
Provision of affordable loans to entrepreneurs affects performance of WOE	49	1	5	3.84	1.214
Getting access to credit, especially for starting an enterprise, is one of the major constraints affecting WOE	49	1	5	3.96	1.290
Lack of collateral security works against the performance of WOE	49	1	5	4.08	1.205
WOE lack access to external funding as a result of their inability to give collateral security for the loans	49	1	5	4.00	1.275
A lot of paperwork are further discouragement to WOE	49	1	5	3.47	1.260
Lack of information on the cost of obtaining funds is a problem to WOE	49	1	5	3.73	1.271
Long and tiresome procedures for loan applications discourages growth and development of SME	49	1	5	3.96	1.207
High interest rates work against WOE	49	1	5	4.22	1.311
Valid N (listwise)	49				

Source: Research Data (2017)

Table 4.3 showed that respondent agreed (mean=3.84, SD= 1.214) with the statement that provision of affordable loans to entrepreneurs affects performance of WOE. Respondents agreed too that Getting access to credit, especially for starting an enterprise, is one of the major constraints affecting WOE. This was indicated by a mean of 3.96 (SD=1.290). A mean of 4.08 (SD=1.205) implied that respondents agreed with the statement that lack of collateral security works against the performance of WOE. On the question of external funds, respondents agreed that WOE WOE lack access to external funding as a result of their inability to give collateral security for the loans. This was shown by a mean of 4.00 (SD=1.275). A mean of 3.47 (SD=1.260) implied that respondents agreed with the statement that a lot of paperwork is further discouragement to WOE. Respondents agreed with the statement that lack of information on the cost of obtaining funds is a problem to WOE. This was indicated by a mean of 3.73 (SD=1.271). Finally, means of 3.96 (SD=1.207) and 4.22 (SD=1.311) implied that respondents agreed with the statement that Long and tiresome procedures for loan applications discourages growth and development of SMEs. The general mean of 3.91 (SD=1.254) revealed that access to finance and performance of WOE were directly related, Kiggundu (2002), Eeden (2004) and Kinyanjui (2006).

4.2.8 Information Communication Technology

The fourth and final objective was to examine the effect of Information Communication Technology on performance of women owned enterprises in Nakuru County. Respondents were required to agree or disagree with statements of fact put forward to them regarding the effect of ICT on performance of WOE. Findings in view of this objective were presented in Table 4.4.

Table 4. 4: Information Communication Technology

	N	Minim um	Maxim um	Mean	Std. Deviation
With help of IT instant messaging, emails, voice and video calls has become quicker, cheaper and more efficient	49	1	5	4.39	1.151
ICT helps keep up with globalization and cultural gap	49	1	5	4.24	1.128
Information systems has made it possible for businesses to operate 24 hours per day	49	1	5	4.18	1.269
ICT has led to creation of new types of jobs	49	1	5	4.37	1.149
It promotes cost effectiveness and productivity	49	1	5	4.10	1.195
Information systems contribute to the efficient running of organizations.	49	1	5	4.27	1.151
Information technology has played a part in one culture dominating another weaker one	49	1	5	3.63	1.220
Use of ICT may lead to unemployment and lack of job security	49	1	5	3.82	1.286
ICT faces security threats, hence business secrets	49	1	5	4.00	1.369
It is expensive to implement	49	1	5	3.73	1.381
Valid N (listwise)	49				

Source: Research Data (2017)

The findings on table 4.4 revealed that respondents thought that with help of IT instant messaging, emails, voice and video calls has become quicker, cheaper and more efficient. This was supported by a mean of 4.39 (SD=1.151). The research respondents agreed that ICT helps keep up with globalization and cultural gap. This was shown by a mean of 4.24 (SD=1.128). A mean of 4.18 (SD=1.269) showed that respondents agreed with the statement that information systems has made it possible for businesses to operate 24 hours per day. A mean of 4.37 (SD=1.149) implied that respondents agree with the statement that ICT has led to creation of new types of jobs. A majority of the respondents believed that ICT promotes cost effectiveness and productivity. This was indicated by a mean of 4.10 (SD=1.195).

Most respondents agreed with the statement that information systems contribute to the efficient running of organizations. This was indicated by a mean of 4.27 (SD=1.151). A mean of 3.63 (SD=1.220) implied that respondents agreed with the statement that Information technology has played a part in one culture dominating another weaker one. Finally, means of 3.82 (SD=1.286), 4.00 (SD=1.369) and 3.73 (SD=1.381) implied that respondents agreed with the statement that use of ICT may lead to unemployment and lack of job security, ICT faces security threats, hence business secrets and it is expensive to implement. The overall mean of 4.073 (1.230) meant that there was a positive relationship between information communication technology and performance of WOE. The findings agree with those of Hafkin (2002).

4.2.9 Performance of WOE

The dependent variable in the research study was performance of women owned enterprises in Nakuru County. Respondents were required to agree or disagree with statements of fact put forward to them regarding the performance of WOE. Findings in view of this variable were presented in Table 4.5.

Table 4. 5: Performance of WOE

	N	Minim um	Maxim um	Mean	Std. Deviation
The enterprise has been having favourable cash flows	49	1	5	3.39	1.382
Product profitability of the business has been favourable	49	1	5	3.59	1.290
The enterprise's share of market is satisfactory	49	1	5	3.57	1.208
The enterprise's customers show satisfaction	49	1	5	3.53	1.209
The enterprise responds to customer orders promptly	49	1	5	3.90	1.123
Valid N (listwise)	49				

Source: Research Data (2017)

The research findings on table 4.5 revealed that the cash flows of a majority of respondents had been favourable. This was indicated by a mean of 3.39 (SD=1.382). A mean of 3.59 (SD=1.290) implied that a majority of the respondents agreed with the statement that product profitability of the business had been favourable. Most respondents agreed that their enterprise's share of market was satisfactory. A mean of 3.57 (SD=1.208) explained this. A mean of 3.53 (SD=1.209) implied that respondents agreed with the statement that their enterprise's customers show satisfaction. Finally, a mean of 3.90 (SD= 1.123) indicated that respondents agreed with the statement that their enterprise responds to customer orders promptly, Gikonyo et al. (2006) and Ojera et al. (2011).

4.3 Inferential Analysis

The study sought to establish the underlying relationships between variables and the extent to which the independent variables influenced the dependent variables. Multiple regression analysis was used to accomplish this purpose.

4.3.1 Regression Analysis

In this study multivariate regression analysis was used to determine the significance of the relationship between independent variables and the dependent variable. The results are summarized in Table 4.6

Table 4. 6: Multiple Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.772 ^a	.596	.559	4.134

a. Predictors: (Constant), ICT, Finance, Sociocultural, management Skills

Source: Research Data (2017)

The results in Table 4.6 indicated that the value for R, which is the model correlation coefficient was $r = 0.772$ which was greater than any zero order value in the same table. This means that the model improved when more variables were incorporated when trying to evaluate management practices of WOE's in Nakuru County. The R square value of, $R^2 =$

0.596, also meant that the multiple linear regression model could explain 59.6% of the variations in the management practices in the County of Nakuru.

4.3.2 Multiple Linear Regression Analysis Correlation Coefficients

This section explains the findings regarding the relationship between the independent variables and the dependent variable. This information is summarized in Figure 4.

Table 4. 7: Multiple Linear Regression Analysis Correlation Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.094	2.582		.036	.971
1 management Skills	.371	.141	.772	2.636	.012
Sociocultural	.418	.165	.501	2.535	.015
Finance	.185	.133	-.250	1.392	.171
ICT	.187	.147	-.306	1.273	.021

a. Dependent Variable: Performance

Source: Research Data (2017)

Table 4.7 indicated that social cultural factors influenced performance more than any other variable. This was shown by a coefficient of 0.418. This meant that holding all other variables constant, a change in a unit of social cultural factor would lead to 0.418 changes in performance of WOEs. Management skill was the next most important variable with a coefficient of 0.371. This means that a unit change in management skills would lead to 0.371 changes in performance of WOEs. The next most important variable was ICT with a coefficient of 0.187. This implies that a unit change in ICT results to 0.187 changes in performance of WOEs. Finally, access to finance had a coefficient of 0.185. This implies that a unit change in access to finance would lead to 0.185 changes in performance e of WOEs.

From the table 4.7 a regression equation can be derived. The resultant multiple regression model is $Y = .094 + .371X_1 + .418X_2 + .185X_3 + .187X_4$.

X_1 is management skills, X_2 is socio-cultural factors, X_3 is access to finance and X_4 is Information and Communication technology.

4.3.2.1 Management Skills and Performance of WOE's

From table 4.7 management skill had a significance of .012. Since it was greater than 0.05 the researcher concluded that management skills had a positive non-significant relationship with the performance of WOE's in the County of Nakuru. This finding converges with the finding of (Gardiner & Tiggemann, 1999) that women entrepreneurs manage their enterprises in a different way as men do and hence better their performance. The finding also agrees with the finding of Buttner (2001) who reported that management style of women entrepreneurs is best described using relational dimensions such as mutual empowering, sharing of information, collaboration, nurturing and empathy. Of importance, these dimensions, which have also been associated with women in other different professional occupations, were deemed to be associated with firm performance, particularly regarding employee retention and esprit-de-corps.

This finding, however diverges from the findings of Leahy & Eggers (1998) that refuted the assumption that female entrepreneurs were better at relationship oriented skills whereas men excelled at skills that are task-oriented.

4.3.2.2 Socio-cultural Factors and Performance of WOE's

Comparing the significance value from the results (.015) against the significance level (0.05), the research study concluded that socio-cultural factors were positively related (but non-significant) to the performance of WOE's in the County of Nakuru.

This finding agreed with the findings of Slovic et. al (2000) who concluded that socio-cultural factors could be key determinants of differences in gender differences in risk perception. He also argues that the differences in perception of risk could be connected to issues of influence and power or rather women's lack of access to them. He further argues

that perceptions and attitudes differences point to the role of power, trust, alienation, status, perceived government responsiveness and other socio-cultural factors in determining perception and acceptance of risk. The findings also converge with the findings of Brush (1998) that in all OECD countries women encounter social structures in work, family and social life that influence development of human and social capital, different from their male counterparts.

The findings also agreed with the findings of Mathews & Moser (1996) that males possess a higher preference for entrepreneurship, majorly as a result of their levels of self-efficacy and expectations. There was divergence in comparison to the findings of Ljunggren & Kolvereid (1996) that there was no gender difference with regard to compliance with social pressure about business start-up but women perceived stronger support socially at the start-up phase.

4.3.2.3 Access to Finance and Performance of WOE

The study sought to assess how access to finance affected performance of WOE. The significance level from research data was 0.171. Comparing this to significance level of 0.05, the researcher concluded that even though finances are important in performance of any organization, it was not significant in this case.

There was convergence with some research studies. For example, research findings by McCormick et al (1996), Kinyanjui (2006) explains how small enterprises are affected by lack of finances. Studies done in Kenya confirm that a key constraint in the SMEs sector is funding. In his study, Kiggundu (2002) found out that finance was ranked among the biggest problems. In South Africa, Eeden (2004) revealed that finance was as mentioned as one of the most key constraints.

4.3.2.4 Information Communication Technology and Performance of WOE

Table 4.7 showed that the significance from the research data (.021) was more than significance level of 0.05. This implied that ICT was positively related (but not significantly) to performance of WOE in the County of Nakuru.

This finding converged with the findings of (Hafkin, 2002) that ICT gives contribution to business profitability, productivity and efficiency by lowering costs of transactions and making fresh opportunities to market goods and services directly. It uncovers new ways of training and education such as open and distance learning module, alternatives to community-based learning and formal education.

The findings, however, diverged from the findings of UNDAW (2005) that at the lowest level and beyond technical barriers, it is evident that female entrepreneurs do not have a profound awareness of the pros of ICT and how to use them. Fundamental awareness of technology and its potential to make opportunities for development is an important part of the process of women motivation to adopt such strategies.

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATION

5.1 Introduction

This chapter gives a summary of the major findings of the study; it draws conclusions and discusses implications arising from the findings. The chapter concludes by making recommendations and suggestions for further research.

5.2 Summary of Findings

The purpose of the study was to assess the effect of management practices on the performance of women-owned enterprises in Nakuru County, Kenya. The objectives used by the study were: To determine how management skills affect the performance of WOE in Nakuru County; To establish the influence of socio-cultural factors on performance of WOE in Nakuru County; To assess the effect of access to finances on the performance of WOE in Nakuru County, and; To examine the effect of Information Communication Technology on performance of WOE in Nakuru County. In conducting the study, the researcher used descriptive research design.

Generally speaking the research study found that management practices and performance of WOE in Nakuru County were directly related. It is, however, important to state that the relationship was not significant.

The first objective was to determine how management skills affect performance of WOE in Nakuru County. The research study revealed that management skills had a positive influence on the performance of WOE. Further, management skills were not significant. This was the second most important variables of all that were considered for the study. The second objective was to establish the influence of socio-cultural factors on performance of women owned enterprises in Nakuru County. The findings revealed that there was a positive and non-significant relationship between socio-cultural factors and performance of WOE. This

was the most important variable as shown by the coefficients calculated under the analysis of inferential statistics.

The third objective was to assess the effect of access to finances on the performance of women owned enterprises in Nakuru County. The study found out that there was a positive relationship between access to finance and performance of WOE. This was, however, not significant. This variable was the least important of all variables considered with a coefficient of 0.185. The final objective was to examine the effect of Information Communication Technology on performance of women owned enterprises in Nakuru County. Research data indicated that there was a positive relationship between ICT and performance of WOE. The effect of ICT on performance of WOE was not significant. This variable was the third most important with coefficient of 0.187.

5.3 Conclusion

This section presented conclusions made on the findings of the research study. Conclusions were drawn according to research questions.

5.3.1 Effect Management Skills on the Performance of WOE in Nakuru County

The study findings revealed that management skills had a positive effect on the performance of WOE. The positive effect was also significant. It is, therefore, important that managements of WOE have the necessary management skills to ensure performance is as high as possible.

5.3.2 Effect of Socio-cultural Factors on Performance of WOE in Nakuru County

The findings showed that there was a significant positive relationship between socio-cultural factors and performance of WOE. Managers of WOE should, therefore, learn the aspects of socio-cultural factors that affect performance of WOE so that they can always improve performance.

5.3.3 Effect of Access to Finance on the Performance of WOEs in Nakuru County

Research data showed that access to finance influenced performance of WOEs positively. The relationship was not significant. This means that it is important for managers to understand sources of finance and when each source is suitable so as to help get good performance.

5.3.4 Effect of ICT on Performance of WOEs in Nakuru County

The study revealed that a positive and significant relationship exists between ICT and performance of WOEs. It is important that managers of WOEs adopt and learn about the best way to use ICT in their enterprises.

5.4 Recommendations

The study made some recommendations on the basis of the finding. Firstly, management of WOEs should improve on their management skills including technical skills, human skills and conceptual skills.

Secondly, managements of WOEs should understand socio-cultural factors in play in their market so as to make the most out. Factors such as religion, education and demography could be a reason for an enterprise's success or failure depending on how they are understood. For example, as a religious factor, chances of success are minimal for an enterprise that deals in pork products in a Muslim dominated area. It is, therefore, important that socio-cultural factors and their effect on business be well understood.

Thirdly, managements of WOEs should use sources of finance that are least expensive. These sources include Youth Enterprise Fund, Women Fund and Sacco loans which are cheaper than loans from commercial banks and shylocks. On the same breadth, the government should be supportive to WOEs by availing the funds and reducing requirements to only the necessary ones.

Finally WOE's should adopt Information Communication Technology. This is because ICT reduces the long run cost of doing business and also increases the speed with which business activities and transactions are done. Adoption of technology products such as M-pesa and M-banking will help increase security and prevent cash loss as little or no cash is handled physically.

5.4.1 Suggestion for Further Research

This study majored on performance of WOE's. In reality, not all enterprises are women owned. The study, therefore, recommends that further research be done on the performance of Small and Medium scale enterprises.

The study looked at four variables, namely: management skill; socio-cultural factors; access to finance, and; ICT. These are not the only variables that a study can look at. The study recommends that other variables such as globalization and liberalization be looked at in further studies.

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APPENDICES

Appendix I: Letter to the Respondent

Jane Muriungi

Kenyatta University

Nakuru campus

Dear respondent,

I am Jane Muriungi, a student of Kenyatta University, Nakuru campus pursuing a Master of Business Administration degree (Entrepreneurship option) undertaking this research project **“Management practices and the performance of women-owned enterprises in Nakuru County, Kenya”**

All information given will be dealt with utmost confidentiality and will be used for academic purposes only. Any help is fully appreciated. Thank you in advance.

Yours faithfully

Jane Muriungi

Appendix II: Questionnaire

Part A: General information

1. What is your name? (Optional)

.....
.....

2. What is the name of your business? (Optional)

.....
.....

3. What is your gender?

Male

Female

4. In what age bracket do you belong?

18-25

26-35

36-45

46-55

Over 55

5. What is your Marital Status?

Married

Single

Divorced

Widowed

6. What is your academic qualification?

Masters Level

Bachelor's Degree

Diploma

High school

Part III: Management skills

7. Please respond to the following statements by ticking in the appropriate column. The different columns indicate Strongly Agree (SA); Agree (A); Neutral (N); Disagree (D); and Strongly Disagree (SD) represented by 5,4,3,2 and 1 respectively.

Management skills	5	4	3	2	1
Technical skills help save money					
Technical skills help save time					
Technical skills help prevent problems					
Technical skills help reduce frustration in the enterprise					
Having technical skills can helps reduce stress by making work easier					
Human skills help improve retention					
Human skills helps in motivation and productivity					
Human skills help in fostering creativity					
Conceptual skills help empower managers in all organizational levels to observe the operations of an organization and frame them as an aspect of that organization's objectives, policies and strategy.					
Conceptual skills help create vision for the enterprise					
Conceptual skills help improve strategic Planning					
Conceptual skills help in broad thinking					
Conceptual skills help create stability for the enterprise					

8. In your opinion, what effect do management skills have on performance of WOE's?

.....

.....

.....

Part III: Socio-cultural factors

9. Please respond to the following statements by ticking in the appropriate column. The different columns indicate Strongly Agree (SA); Agree (A); Neutral (N); Disagree (D); and Strongly Disagree (SD) represented by 5,4,3,2 and 1 respectively.

Socio-cultural factors	5	4	3	2	1
Means of Communication affect performance of WOE _s					
Purchasing Power of clients affect performance of WOE _s					
Days Set Aside for Worship (Holy Days) affect enterprise performance					
Advertising preference affects businesses performance					
Family setting affects enterprise performance					
The religion that is practiced in the society affects enterprise performance					
Education level of clients affect performance of WOE					
Social Organization of the society affects performance of WOE					

10. In your opinion, what effect do socio-cultural factors have on performance of WOE_s?

Part IV: Access to Finance

11. Please respond to the following statements by ticking in the appropriate column. The different columns indicate Strongly Agree (SA); Agree (A); Neutral (N); Disagree (D); and Strongly Disagree (SD) represented by 5,4,3,2 and 1 respectively.

Financial access	5	4	3	2	1
Provision of affordable loans to entrepreneurs affects performance of WOE _s					
Getting access to credit, especially for starting an					

enterprise, is one of the major constraints affecting WOE's					
Lack of collateral security works against the performance of WOE's					
WOE's lack access to external funding as a result of their inability to give collateral security for the loans					
A lot of paperwork are further discouragement to WOE's					
Lack of information on the cost of obtaining funds is a problem to WOE's					
Long and tiresome procedures for loan applications discourages growth and development of SME's					
High interest rates work against WOE's					

12. In your opinion, what effect does access to finance have on performance of WOE's?

.....

.....

.....

Part V: ICT

13. Please respond to the following statements by ticking in the appropriate column. The different columns indicate Strongly Agree (SA); Agree (A); Neutral (N); Disagree (D); and Strongly Disagree (SD) represented by 5,4,3,2 and 1 respectively.

ICT	5	4	3	2	1
With help of IT instant messaging, emails, voice and video calls has become quicker, cheaper and more efficient					
ICT helps keep up with globalization and cultural gap					
Information systems has made it possible for businesses to operate 24 hours per day					
ICT has led to creation of new types of jobs					
It promotes cost effectiveness and productivity					
Information systems contribute to the efficient running of organizations.					
Information technology has played a part in one					

culture dominating another weaker one					
Use of ICT may lead to unemployment and lack of job security					
ICT faces security threats, hence business secrets					
It is expensive to implement					

14. In your opinion, what effect does ICT have on performance of WOE's?

.....

.....

.....

Part VI: Performance of WOE's

15. Please respond to the following statements by ticking in the appropriate column. The different columns indicate Strongly Agree (SA); Agree (A); Neutral (N); Disagree (D); and Strongly Disagree (SD) represented by 5,4,3,2 and 1 respectively.

Performance of WOE's	5	4	3	2	1
The enterprise has been having favorable cash flows					
Product profitability of the business has been favorable					
The enterprise's share of market is satisfactory					
The enterprise's customers show satisfaction					
The enterprise responds to customer orders promptly					

Appendix III: Categories of WOE

1. General Trade, Wholesale, Retail, Stores, Personal Services.
2. Transport, Storage, and Communications
3. Agriculture, Forestry, & Exploitation Of Natural Minerals
4. Accommodation and Catering
5. Professional and Technical Services
6. Private Education, Health and Entertainment Services
7. Industrial Plants, Factories, Workshops, Contractors