



The Strategic  
**JOURNAL of Business & Change  
MANAGEMENT**

ISSN 2312-9492 (Online), ISSN 2414-8970 (Print)

[www.strategicjournals.com](http://www.strategicjournals.com)

Volume 5, Issue 4, Article 128

**FACTORS AFFECTING GROWTH OF WOMEN OWNED MICRO AND SMALL AGRIBUSINESS ENTERPRISES IN  
BOMET COUNTY, KENYA**

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**FACTORS AFFECTING GROWTH OF WOMEN OWNED MICRO AND SMALL AGRIBUSINESS ENTERPRISES IN BOMET COUNTY, KENYA**

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**Accepted: November 19, 2018**

**ABSTRACT**

*This study sought to assess and establish the factors affecting the growth of women owned agribusiness small and micro enterprises in Kenya, a case of Bomet County with relevant focus on rural economic development. The notion behind the study was to analyse factors affecting growth of women owned agribusiness MSEs growth which were access to finance, entrepreneurship training, access to market business information and socio-cultural factors. The study employed descriptive research design through the survey. The focus population in this study were 193 women owned agribusiness small and micro enterprises in Bomet County who were selected using stratified random sampling technique from the county from target population of 388. The primary data collected from the survey using the questionnaires was analyzed in three steps namely data editing whereby the researcher selected the most relevant and reliable information from the rest. Data analysis involved the use of qualitative and quantitative techniques in derivation of explanations and inferences from the findings through logical descriptions, and quantitative analysis through descriptive statistics and use of chi-square to test hypothesis at 5% confidence level. A good response rate of 85.49 was experienced and all the variables reliability test was effective. From the findings the study found that, access to finance, social cultural factors, entrepreneurship training and market business innovation have positive influence on growth of women owned micro and small agri-business enterprises in Bomet County. Conclusions on the factors influencing the growth of women owned agribusiness micro and small enterprises in Kenya. The study found to be 0.791 implying that 79.1% of the variations in growth of women owned agribusiness MSEs were explained by changes in access to finance, market business information, social cultural factors and entrepreneurship training.*

**Key words:** Access to Finance, Entrepreneurship Training, Access Market, Socio-Cultural Factors, MSEs

**CITATION:** Tinega, W. M., & Nyang'au, S. P. (2018). Factors affecting growth of women owned micro and small agribusiness enterprises in Bomet County, Kenya. *The Strategic Journal of Business & Change Management*, 5(4), 2032-2047.

## INTRODUCTION

Small and micro enterprises owned by women in agriculture is one of the prerequisites of fulfilling the 17 Sustainable Development Goals and achieving economic blue print of vision 2030. There is lack of an entrepreneurial culture in Kenya in general, more particularly, for potential and operating women owned MSEs in agriculture (World Bank 2011). Women's involvement in entrepreneurship is applauded as a necessary precursor to economic growth despite under-representation among business owners. Many factors have been blamed for this under-representation among them, socialisation and lack of motivation in choosing entrepreneurship as a career option ((Gaddis, Isis, and Stephen Klasen 2012). In Kenya, women entrepreneurs have low levels of education; need business knowledge and skills yet unable to pay for business development services; and are affected strongly by patriarchal structures especially the role of husbands (Fafchamps et al 2011). Yet, some few women own growing businesses that contribute towards wealth and employment creation.

Other studies carried out in Kenya have attributed the lack of entrepreneurial culture among Kenyan women to: lack of confidence and self-belief; lack of a variety of strong and relevant networks; passive learning methods; and, starting up enterprises without adequate prior preparation (Kibas, 2006). These factors have limited women's access to a meaningful business experience that lead to careers interrupted by family obligations (Affholder & Box, 2014). Additionally, barriers have been seen to impede women's access to financial resources (Carter, 2013). Thus, the main obstacles that women face in the growth of their businesses are educational and work background, psychological characteristics, motivation, perception and career efficacy, training and skills development, comparative earnings levels, management practices, external networking, desire to succeed and other obstacles (Dunkelberg., Moore 2013). Entrepreneurship in this study was defined as

an integrated concept that permeates an individual's business in an innovative manner (Donald Kuratko& Sherry Hoskinson, 2015). Entrepreneurship all over the world is emerging today as an avenue for gainful employment, a means of helping women to assert themselves in the world of work, and a way of improving both their economic and social status (Hassan & Mugambi, 2013).

Globally, agribusiness MSEs make up over ninety per cent of businesses and account for between fifty to sixty percent of employment. It is observed that although agribusiness MSEs are extremely important as they financially empower many people thus raising their living standards they are characterized by high mortalities due to uncertain socio-economic and policy environments that they operate in such as inability access financial services and insurance (CMA, 2010).

The MSEs in agriculture play an important role in the growth and development of Kenyan economy. It is estimated that there are 7.5 million MSEs in Kenya providing employment opportunities. Despite their significance, past statistics indicate that three out of five businesses fail within the first few months of operation according to KNBS (2009). According to Koech (2011), the factors affecting growth were capital markets, cost of operations, access to capital, collateral requirements, information access, capital management and cost of registration. He observed that cost and access to capital had the highest contribution to constraining micro and small enterprises growth into large businesses. The small-scale enterprises play a key role in the Kenyan economy. Although Economic Survey (2016) pointed out that the sector contributes over 50% of new jobs annually, it has potential to contribute much more and thus create vibrant economic growth and development.

The livestock sector contributes 12% of Kenya's Gross Domestic Product (GDP), 40% to the agricultural GDP and employs 50% of agricultural labour force. About 60% of Kenya's livestock herd is found in the arid and

semi-arid lands, which constitute about 80% of the country. It is estimated that 10 million Kenyans living in ASALS derive their livelihood largely from livestock. Livestock play important role in Kenya's socio-economic development and contribute towards household food and nutritional security. KEVEVAPI (2018).

### **Problem statement**

The MSE in agricultural sector, with formal and informal businesses, plays a crucial role in Kenya economic development, contributing to whopping 34% of domestic gross product (KNBS 2017). It has a potential to lower trade imbalance and generate off employment opportunities to 40% of total population and more than 70% of Kenya rural people. Strengthening this sector has been highlighted as a successful tool in achieving economic goals with the Government taking the lead in MSEs sector development through the Ministry of Industrialization and Enterprise development. (MOA 2015). Relative to general agribusiness Micro and Small Enterprises (MSEs) owned within Kenya, women owned MSEs are unable to achieve optimum growth despite of the government efforts to achieve economic goals in the sector by advocating 30% gender consideration in all sectors of the economy. Women entrepreneurship has equally continued to show very limited trend in growth if not retardation despite of supplying 70% of labour force yet poverty level among the group is high in Kenya. Kenya's sessional paper two of 1992 highlighted on the challenges and constraints faced by women in the sector as; gender disparity, cultural and traditional practices, lack of education, multiple roles, discrimination and lack of information. (MSE Kenya sessional paper, 1992).

Most women owned agribusiness MSEs in Kenya lack the capacity in terms of qualified personnel to manage their activities. As a result, they are unable to publish the same quality of financial information as large MSEs and as such are not able to provide

audited financial statements, essential requirements in accessing credit.

Another issue is the inadequate capital base of most of women owned agribusiness MSEs in the country to meet the collateral requirement by the banks before credit is given out. In the situation where some MSEs can provide collateral, they often end up being inadequate for the amount they needed to embark on their projects as MSEs assets- backed collateral are usually rated at 'carcass value' to ensure that the loan is realistically covered in the case of default due to the uncertainty surrounding the survival and growth of MSEs (Binks et al., 1992).

However, for these goals to be achieved ever, women owned agribusiness growth is fundamental. In this respect, the government has made specific allocation of funds to the MSE sector with special consideration to the Gender (Women) with the most recent SheTrade link to international trade. Numerous interventions have been put in place by several stakeholders, a culture and environment favorable to entrepreneurship has been emphasized in the government policies, however little positive impact has been observed. This study therefore sought to find out factors affecting growth of women owned agribusiness Micro and Small Enterprises in Bomet County.

### **Objectives of the study**

The purpose of this study was to establish the factors influencing the growth of women owned enterprises in Kenya in the agricultural sector. The specific objectives were:-

- To determine how access to finance influences growth of women-owned agri-businesses in Kenya;
- To examine how socio-cultural factors influences the growth of women-owned businesses in Kenya;

- To establish how access to entrepreneurship training influences the growth of women-owned businesses in Kenya;
- To assess how access to market business information influence growth of women owned agribusinesses in Kenya

## LITERATURE REVIEW

### Theoretical Review

Theoretical review is a collection of existing theories and models from literature which underpin conceptual framework and subsequently inform the problem statement (Mugenda & Mugenda, 2012). Theories are analyzed tools for understanding, explaining and making predictions about a subject matter. A theory is a set of statements or principals devised to explain a group of facts or phenomena especially one that has been repeatedly tested or is widely accepted and can be used to make predictions about natural phenomena (Hawking, 2003). Theories are important in predicting, explaining and mastering phenomena (behaviour of systems, events, activities of employees and time). Theoretical frameworks are explanations about a phenomenon and according to Mariam (2011), theoretical framework provides the researcher the lens to view the world. A theory is an accepted fact that attempt to provide a plausible or rational explanation of cause-and-effect (causal) relationship among a group of observed phenomena (Kothari, 2004).

### Credit Access Theory

The theory was developed by Stiglitz and Weiss (1981). The theory gives an insight into how information can bring credit constraints. Alfo and Trovato (2006) explained that asymmetric information led to credit rationing conditions by modifying the risk-return distribution; this fact encouraged banks to refuse advancing finance for investments and produced divergence between finance demand and supply. The theory was important to the study as it helped to understand the

role of asymmetry information on both the bank and the MSE on finance accessibility.

### The Information Asymmetry Theory

Stiglitz and Weiss (1981) and Bester (1987) defines information asymmetries as the unequal share of information that is accessible to businesses seeking capital and the suppliers of such capital who are normally presumed to be at a greater informational disadvantage compared to the insiders of the business. According to Healy and Palepu (2001) information asymmetries take the form of adverse selection or moral hazard and lead to increased costs in trying to acquire and ascertain the information presented by a party as well as enforcement of the contract. Such asymmetries lead to market imperfections which imply deviations from the neoclassical framework. The result of such market imperfections is increment in certain transaction costs. The business environment in which MSEs operate are marred with very high level of such asymmetrical information.

### Enterprise Growth Theory

The theory was proposed by Greiner in 1990. According to the theory, an entrepreneurial venture is successful if it is growing. Growth has various connotations. It can be defined in terms of revenue generation, value addition, and expansion in terms of volume of the business. It can be measured in the form of qualitative features like market position, quality of product and goodwill of the customers (Kruger & Kumar, 2004).

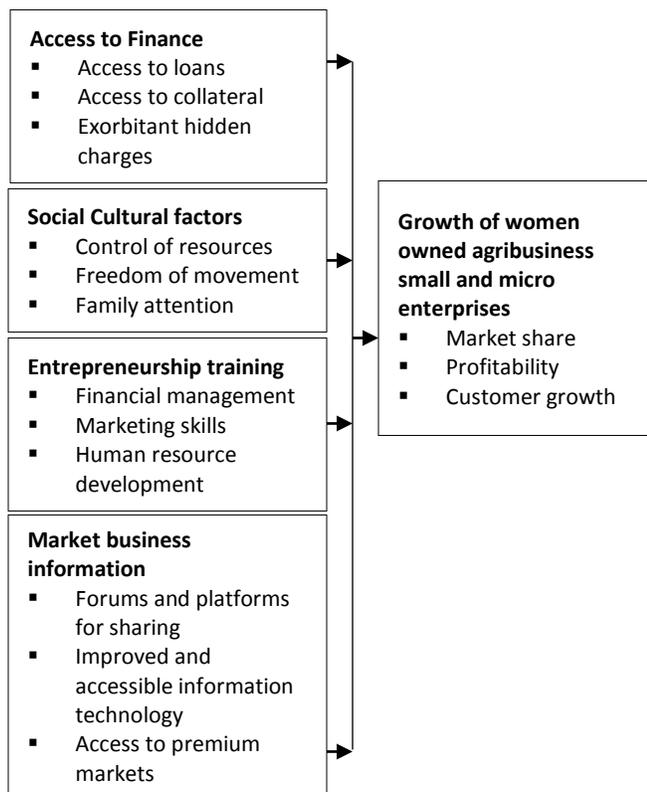
There are many factors including characteristics of the entrepreneur, access to finance and manpower which affect the growth of the enterprises and differentiate it with a non- growing enterprise. Gilbert et al. (2006) suggested how and where questions are important in the context of the growth of an enterprise. It has highlighted that growth is a function of the decision of s an entrepreneur makes, like how to grow internally or externally and where to grow in

domestic market or international market. There are many different theories on identifying the main factors underlying the growth of the enterprise.

**Resource dependency theory**

The resource dependency theory was developed in the 1970s by Davis and Cobb. The theory is based on the premise that organizations acquire power when they possess resources that are valued by other organizations. The resource dependency theory, draws attention to firms internal environment as a driver for competitive advantage and emphasizes the resources that firms have developed to compete in the environment. Further et al (2008) changed the focus of inquiry from the structure of the industry, to Structure-Conduct-Performance (SCP) paradigm and the Porters five forces of model to the firm’s internal structure, with resources and capabilities.

**Conceptual Framework**



Independent variables      Dependent variable

**Figure 1: Conceptual Framework**

Source: Author (2018)

**Empirical Review**

External source of capital for MSEs may increase growth possibilities since it facilitates the development and improvement of firms’ products and services or hire new employees. In transition economies, the development process that financial markets experience may create barriers linked to access to finance. Hence academic research considers financial constraints as an important obstacle for entrepreneurship and firm growth. Empirical evidence supporting the importance of access to external finance for business growth can be found in Pissarides, *et al*, (2003) who studied managers perception and by Brown, *et al* (2005) who examined firm growth determinants. Conversely, Johnson, *et al*, (2000) evaluate institutional reforms in five Eastern Europe countries (including Romania) and they conclude that access to bank finance does not prevent business growth.

Study by Samiti (2006) and Tan (2000) revealed that basic factors that affect women agribusiness entrepreneurs are socio and economic. The social factors include family issues, lack of social acceptability and relations with the work force. Besides this, Gemechis (2007), Hisrich (2005), ILO (2009) added social cultural attitude towards youth entrepreneurship which are entrepreneurship education, administrative and regulatory framework; and business assistance and support, barriers to access to technology are crucial factors that affect entrepreneurial success.

Entrepreneurship and social factors are closely interwoven since business startup initiatives are influenced by advice and help from family, friends, neighbors, relatives or colleagues (Begley and Tan, 2001; Carter et al,2003; Coleman, 2000).

The problem of combining the businesses with family responsibility is another factor that affects the growth of women owned agribusinesses. The dual role causes stress to women entrepreneurs. This refers to anxieties that women business owners have regarding balancing work and family commitments.

Universally, family responsibility falls largely on women and this can occur even when women are involved in entrepreneurship. This results to allocation of time between family and business, leading to lesser chances of entrepreneurial success or general career advancement (Brush 1997). In attempting to cope with both commercial and domestic work, women experience time poverty, which leads to greater stress and difficulty (Still 1997). This can be overwhelming and quite stressful and end up affecting the performance and growth of women businesses as well as well-being of women themselves.

Study by Mungai (2013) established the relationship between entrepreneurship training and MSEs growth in Nairobi, Kenya. The target of the study population was Nairobi based entrepreneurs who has successfully received entrepreneurship training under the Mwezi Kali II project. Data analysis was analyzed using both descriptive statistics, such as the mean, percentage and frequencies and inferential techniques, such as multiple regression analysis. The results were that entrepreneurship training had a positive effect on the entrepreneurs and as such, new products and services were introduced in the enterprise after the training.

To be able to gain access to new markets, expertise, knowledge and contacts are of key importance. Most often women encounter challenges in training and experience on to take part in the market place which hinders their ability to strategically market their goods and services. Further, most are not exposed to international market which results to their lack of information of what is acceptable internationally. The development of new contacts for businesses and networks in newly ventured countries or markets incurs huge costs hence making it a big challenge for most of women owned agribusiness MSEs. Fear of encountering female related challenges such as sexual harassment or other may be restricted in their ability to travel to make contacts (UNECE, 2004). It is further debated that women business owners possess

low-level management skills making them to rely of office staff and intermediaries to execute tasks particularly the marketing and sales part of business. In such cases, there is more likelihood for business fallacies such as market intermediaries seizing the major part of the surplus or profit. Marketing entails the mobility and confidence in relating with the external world, both of which have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area (Penrose, 2006).

## **METHODOLOGY**

A descriptive research design was undertaken in this study to ascertain and be able to describe the characteristics of variables of interest. According to Avoke (2015), descriptive surveys are designed to portray accurately the characteristics of individuals, situations or groups. The target population for this study comprised of women enterprise that rear Dairy cows, bee keeping and poultry keeping in Bomet County. Primary data was obtained using self-administered questionnaires. The questionnaire was made up of both open ended and closed ended questions. Data was analyzed using Statistical Package for Social Sciences (SPSS Version 25.0). All the questionnaires received were referenced and items in the questionnaire were coded to facilitate data entry. The qualitative data from the open-ended questions was analyzed using conceptual content analysis.

Inferential data analysis was done using multiple regression analysis. Multiple regression analysis was used to establish the relations between the independent and dependent variables. The multiple regression model was chosen because it is useful in establishing the relative importance of independent variables to the dependent variable (Bryman & Cramer, 2012). Such importance is deduced from standardized regression coefficients (beta-weights), whose magnitudes show how much relative impact

the independent variables have on the dependent variable, while the negative and positive signs associated with the coefficients show negative and positive impacts respectively (Park, 2008).

## RESULTS

### Descriptive Statistics

#### Effect of Access to Finance on the Growth of Women owned Agribusinesses

**Table 1: Access to Finance**

	Mean	Std. Deviation
Collateral requirements affected expansion and growth of your business	4.5576	.72710
Repayment period from financial institutions affected your business annual profit growth	4.0061	1.04277
Startup capital was a barrier to the growth strategy of your business	2.6727	.82267
Lack of information limit alternative source of finance for business growth	2.3030	1.02662

As per the findings, the respondents indicated that collateral requirements affected expansion and growth of their business and had a very great effect on growth of women owned micro and small agribusiness enterprises as shown by a mean of 4.5576 and that Repayment period from financial institutions affected business annual profit growth as shown by a mean of 4.006. Lack of access to finance affects growth of women owned micro and small agribusiness enterprises to a great extent.

Further, the respondents indicated Startup capital was a barrier to the growth strategy of their businesses to a moderate extent as shown by a mean of 2.6727. The respondents also indicated that lack of information limit alternative source of finance for business growth and has a low effect as shown by a

**Table 2: Socio- Cultural Factors**

	Mean	Std. Deviation
Control of resources affects Growth of women owned agribusiness small and micro enterprises.	4.6909	.76904
Freedom of movement affects Growth of women owned agribusiness small and micro enterprises.	4.3394	.64975

The researcher asked the respondents to give their opinions on the extent of the effect of access to finances in the growth of women owned micro and small agribusiness enterprises in Bomet County. Their opinions were presented in Table 1. The researcher asked the respondents to indicate their view on the effect of aspects of access to finance indicators statements on growth of women owned micro and small agribusiness enterprises.

Their views were as shown in Table 1.

mean of 2.3030. These findings were same as those of Bray (2010), who reports there is increasingly awareness of up-to-date information about an access to finances and finances as a way of ensuring return on their investment. Engaging in evaluation of agribusiness enterprises that outline programmatic outcomes because of funding small and medium enterprises.

#### Effect of Socio- Cultural Factors in the Growth of women owned agribusinesses

The respondents gave their view on the extent of the effect of Socio- Cultural Factors on growth of women owned agribusiness small and micro enterprises. Table 2 presented their views.

Family attention affects Growth of women owned agribusiness small and micro enterprises.	3.6727	1.00100
Control of resources affects Market share	1.9152	.93968

The respondents indicated that Control of resources affects growth of women owned agribusiness small and micro enterprises affects to a very great extent as shown by a mean of 4.6909 and that freedom of movement affects growth of women owned agribusinesses. Freedom of movement has a great effect on strategy implementation as indicated by a mean of 4.3394. Moreover, the respondents also indicated that Family attention affects growth of women owned agribusiness small and micro enterprises as it has a moderate effect on growth of women owned agribusiness small and micro enterprises as shown by a mean of 3.6727. Finally, the respondents indicated that control of resources affects market share as illustrated by a mean of

1.9152 and has a low effect on growth of women owned agribusiness small and micro enterprises. These findings were consistent with those of Yussuf, (2016) who points out that the focus of social cultural elements interventions must capture related conditions and concepts such as motivation, freedom of movement, and commitment, as well as changes in family attention and business performance.

**Effect of Entrepreneurship Training on the Growth of women owned agribusinesses**

The researcher asked the respondents to indicate their level of effect on aspects of entrepreneurship training on growth of women owned agribusiness small and micro enterprises. Table 3 presents their responses.

**Table 3: Entrepreneurship Training**

	Mean	Std. Deviation
Have you ever received any training in business?	4.5879	.69098
Have you received training skills on problem solving	4.4242	.59457
Have you received training on interpersonal/communication skills	3.4303	1.47840
Have you received training on customer care and management skills	3.4242	1.46567

As per the findings, the respondents indicated that they had received training in business as shown by a mean of 4.5879 and had a very great effect on growth of small business. The respondents further indicated that they had received training skills on problem solving by a mean of 4.4242 which had a great effect on growth of small business. Further, the respondents indicated that they received training on interpersonal/communication skills as illustrated by a mean of 3.4303 and received training on customer care and management skills as shown by a mean of 3.4242. This had a moderate effect on growth of

small business in Bomet County. These findings were supported by Don, (2014) who also asserts that involvement in training helps in building and acquiring skills necessary to start a business.

**Effect of Access to Market Business Information to Growth of women owned agribusiness.**

The researcher asked the respondents to indicate their view on the effect of access to market business information to the growth of women owned agribusiness small and micro enterprises. Table 4 presents their views.

**Table 4: Market Business Information**

	Mean	Std. Deviation
Adoption of digital technology provided wide range of possibilities for improving competitiveness and market to increase profit growth	4.5939	.67901
Increase of information platform provided clear mechanism for access to market opportunities for profits growth	4.3515	.59363
Social media views and encounters improved annual growth of profits	2.8242	.68922
Access to premium markets affects Growth of women owned agribusiness small and micro enterprises	2.2061	.97841

As per the findings, the respondents indicated that adoption of digital technology provided wide range of possibilities for improving competitiveness and market to increase profit growth as shown by a mean of 4.5939 affects. Increase of information platform provided clear mechanism for access to market opportunities for profits growth to a very great extent and that financial availability as illustrated by a mean of 4.3515 has a great effect on growth of women owned agribusiness small and micro enterprises. Further, the study indicated that social media views and encounters improved annual growth of profits as shown by a mean of 2.8242 and affects growth of women owned agribusiness small and micro enterprises in a moderate extent and that access to premium markets affects growth of women owned

agribusiness small and micro enterprises in a low extent as shown by a mean of 2.2061. These findings were consistent with those of Abdumlingo and Mugambi, (2014) who stated that the business information technology should be incorporated in the business to enhance the efficiency and effectiveness.

#### **Growth of women owned agribusiness MSEs**

Further the researcher sought the trend of various aspects of growth of women owned agribusiness MSEs by asking the respondents the values of the aspects over the last 5 years using a Likert scale 1-5 where 5= greatly improved,4= improved,3= constant,2= decreased and 1=greatly decreased. Their opinions were presented in Table 5.

**Table 5: Growth of women owned agribusiness MSEs**

	Mean	Std. Deviation
Easy access to market information to access market for my products	4.6121	1.29394
There has been increase of annual revenues and profits for the past five years	3.7879	.98642
Customer growth was witnessed in the past five years	3.4909	.80082
There is increase in market share	1.8364	1.17192

From the findings, the respondents indicated that easy access to market information to access market for my products as shown by a mean 4.6121 had greatly improved for the last five years. Moreover, there has been increase of annual revenues and profits for the past five years as illustrated by a mean of 3.7879 and had improved for the last five years. Further, the respondents indicated that customer growth was witnessed in the past five years as shown by a mean of 3.4909 and had remained constant for the last five years. Finally, there is increase in market share as shown by a mean of 1.8364 had decreased for the last five years.

### Inferential statistics

This section presents findings on Shapiro-Wilk test for normality, correlation analysis, regression analysis per independent variable and multiple regression analysis.

### Correlation Analysis

The correlation analysis is a measure of linear association between two variables. The values of

correlation coefficients range from -1 to +1 representing perfect negative and positive correlation (Landau & Everitt, 2004). A correlation coefficient of +1 indicates that the two variables are perfectly related in a positive linear sense; a correlation coefficient of -1 indicates that the two variables are perfectly related in a negative linear sense, and a correlation coefficient of 0 indicates that there is no relationship between the two variables. A correlation coefficient of between 0.0 and 0.9 is very weak, between 0.20 and 0.39 is considered to be weak, between 0.40 and 0.59 is considered to be moderate, between 0.60 and 0.79 is considered to be strong and between 0.80 and 1.0 is considered to be very strong. The study carried out correlation analysis between the variables of the study using Pearson product moment correlation coefficient. Correlation coefficient was used to test whether there existed interdependency between independent variables and whether the independent variables were related to the dependent variable, growth of women owned agribusinesses.

**Table 6: Correlation matrix**

		Access to finance	Market business information	Social Cultural factors	Entrepreneurship training
Access to Finance	Pearson correlation	1			
Market business information	Sig Pearson correlation	0.413 0.000	1		
Social Cultural factors	Sig Pearson correlation	0.372 0.000	0.460 0.000		
Entrepreneurship Training	Sig Pearson correlation	0.421 0.000	0.318 0.001	0.302 0.001	
Growth of women owned agribusiness small and micro enterprises.	Sig Pearson correlation	0.567 0.003	0.517 0.013	0.502 0.021	0.479 0.026
	N	193	193	193	

The findings in table 6 indicated that the correlation between access to finance and growth of women owned agribusiness MSEs in Bomet county was 0.567 with a corresponding p value of 0.003. The correlation coefficient was therefore significant and positive implying that if access to finance elements increase the growth of women owned agribusiness MSEs in Bomet county, finance access also increases. The findings concur with Chen (2011) findings who also revealed that effective access to finances enhances the growth of women owned agribusiness MSEs to great extent.

The results further revealed that the correlation between market business information and growth of women owned agribusiness MSEs in Bomet county was 0.517 with a corresponding p value of 0.013. The correlation coefficient was also significant and positive which implied that an increase in market business information increases the growth of women owned agribusiness MSEs in the constituency in Bomet. This finding conforms to those of Mugambi (2014) who found out that there is a need for adequate business information technology for business growth.

The findings also indicate that the correlation between social cultural factors and growth of women owned agribusiness MSEs in Bomet county was 0.502

with a corresponding p value of 0.026. The correlation coefficient revealed a significant and positive association implying that if social cultural factors indicators increase the growth of women owned agribusiness MSEs also increases. Yussuf (2016) also emphasizes that the scope of social cultural factors in enhancing the business sustainability.

The finding results indicates that the correlation between entrepreneurship training and growth of women owned agribusiness MSEs in Bomet county was 0.479 with a corresponding p value of 0.021. The correlation coefficient revealed a significant and positive association implying that increase in entrepreneurship skills increases the growth of women owned agribusiness MSEs. According to Opano (2015), entrepreneurial skills such good financial management skills are very essential in enhancing effective growth of agribusiness.

### Multiple Regression Analysis

In statistical modeling, regression analysis is a statistical process for estimating the relationships among variables. It includes many techniques for modeling and analyzing several variables, when the focus is on the relationship between a dependent variable and one or more independent variables.

**Table 7: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.892	0.796	0.791	1.073

The adjusted  $R^2$  found to be 0.791 implying that 79.1% of the variations in growth of women owned agribusiness MSEs are explained by changes in access to finance, market business information, social cultural factors and entrepreneurship training. These

findings were supported by those of Hitt, Ireland and Hoskisson, (2012) who reported that it is noted that the effective growth of women owned agribusiness personnel with the required knowledge and expertise skills.

**Table 8: ANOVA Results**

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	734.11	4	183.528	156.335	0.000

Residual	187.83	160	1.174
<b>Total</b>	<b>921.94</b>	<b>164</b>	

The results show that the regression relationship was highly significant in predicting the effect of access to finance, market business information, social cultural factors and entrepreneurial skills in growth of women owned agribusiness as shown by p-value (0.000)

<0.005 and F calculated at 5 percent level of significance (156.335)>F critical (value = 2.428). These findings were in line with those of Opano et al, (2015) who stated that one of the larger aspects of developing business skills and abilities is the actual business focus which assist in the growth of business.

**Table 9: Coefficients of Determination**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error			
(Constant)	1.319	0.352		3.747	0.000
Access to Finance	0.634	0.214	0.591	2.963	0.003
Market business information	0.793	0.317	0.648	2.502	0.013
Social Cultural factors	0.608	0.271	0.575	2.244	0.021
Entrepreneurship training	0.542	0.233	0.517	2.326	0.026

The established model for the study was:

$$Y = 1.319 + 0.634X_1 + 0.793 X_2 + 0.608X_3 + 0.542X_4$$

As per regression equation, it was established that taking all the factors constant at zero growth of women owned agribusiness MSEs was 1.319.

#### Access to finance

The findings presented showed that access to finance positively affects growth of women owned agribusiness MSEs as shown by r=0.634. This variable was significant since p=0.003 is less than 0.05. These findings were in line with those of Hsieh and Chen (2011) who stated that access to finance is paramount in enhancing growth of the business.

#### Market Business Information

The study further revealed that market business information positively affects growth of women owned agribusiness MSEs as shown by r=0.793. This variable was significant since p=0.013 which is less than 0.05. These findings were consistent with those

of Abdumlingo and Mugambi, (2014) who stated that market business information is very effective in the growth of the business.

#### Social-Cultural factors

Moreover, the study showed that social cultural factors positively affects growth of women owned agribusiness MSEs as shown by r=0.608 on. This variable was significant since p=0.026 was less than 0.05. These findings were consistent with those of Yussuf, (2016) who points out that the social cultural factors facilitate the growth of the business.

#### Entrepreneurship Training

Finally, the study revealed that an entrepreneurship training positively affects growth of women owned agribusiness MSEs as shown by r=0.542. This variable was significant since p-value=0.021 was less than 0.05. These findings were in line with those of Opano et al, (2015) who stated that in addition, the entrepreneurship skills are key in determining the success of a business.

## CONCLUSIONS

The study concluded that access to finance elements such as access to loans, access to collateral and exorbitant hidden charges positively affects growth of women owned agribusiness MSEs in Bomet County. The study further revealed that market business information elements such as adoption of digital technology provided wide range of possibilities for improving competitiveness and market to increase profit growth. Increase of information platform provided clear mechanism for access to market opportunities for profits growth and social media views and encounters improved annual growth of profits positively affecting growth of women owned agribusiness MSEs. Moreover, the study showed that social cultural factors such as Control of resources., freedom of movement positively affects growth of women owned agribusiness MSEs Finally, the study revealed that an entrepreneurship training positively affects growth of women owned agribusiness MSE's.

## RECOMMENDATIONS

In the light of the above findings, some pertinent recommendations can be made. These recommendations are geared towards enhancing the growth of women agribusiness in Bomet County.

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The study recommends that Adoption of digital technology provided wide range of possibilities for improving competitiveness and market to increase profit growth and thus facilitating the women agribusiness in Bomet County. The study recommended the business utilizes available funds in more effective and efficient manner for business. The study recommends that the enterprises must have easy access to market information to access market for their products.

## Suggestion for Further Studies

This study was only limited to Bomet county. Therefore, the study recommended that the same study should be done in all other counties in Kenya to examine the factors affecting growth of women owned micro and small agribusiness enterprises. Further research is necessary as the findings were based on a relatively small sample that may have influenced the nature of results that were obtained. There is need to expand on the sample size and carry out similar research in other counties. To augment the study findings, the study suggests that another study should be conducted to establish other contributors that affect growth of women owned micro and small agribusiness enterprises.

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