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**EFFECT OF WOMEN ENTERPRISE FUND
MANAGEMENT TRAINING ON THE
PERFORMANCE OF WOMEN ENTERPRISES IN
EMBU COUNTY**

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EFFECT OF WOMEN ENTERPRISE FUND MANAGEMENT TRAINING ON THE PERFORMANCE OF WOMEN ENTERPRISES IN EMBU COUNTY

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Abstract

Purpose: The purpose of this study was to investigate the effect of WEF management training on women owned enterprise performance in Kenya.

Methodology: This study adopted a descriptive study design. The population of interest in this study consisted of four hundred and seventeen (417) Women Owned Enterprises registered and operating SMEs in Embu County as provided by the Department for Gender and Social Development. The sample size was 201 Women Owned SMEs. The information sources used during this study was primary data, comprising of a questionnaire with closed statements. The data was analyzed using descriptive and inferential statistic measures of central tendency, correlation analysis. The results were presented using tables.

Results: Findings revealed that women owned enterprises performed poorly as far as businesses sales, profits, assets and workforce were concerned. The poor performance may have been caused by the level of training specifically; the results indicated that the majority of respondents lacked entrepreneurship training and also that there existed a significant relationship between Entrepreneurial Management Training and women enterprises performance. Descriptive findings revealed that majority of respondents had not been trained on human resource skills and inferential results indicated a significant relationship between Human Resource Management Training and Women Enterprise Performance. The majority had not been trained on product marketing skills. Inferential results indicated that there is a significant relationship between Training in Product Marketing and Women Owned Enterprise Performance.

Unique contribution to theory, practice and policy: It is recommended that women owned enterprises should encourage training specifically, on financial management, entrepreneur, human resource and how to market their products. Training curriculum should be particularly designed to meet the subject standards for women owned enterprises especially new entrants.

Key words: *Performance, Training, Enterprises, Management*

1.0 INTRODUCTION

1.1 Background of the Study

“The 30 year journey just traveled provides impressive evidence that the entrepreneurial revolution is for real. When I completed my Doctoral programme about 30 years ago, entrepreneurship research, curricula, and programmes were basically nonexistent. My dissertation was to the best of my knowledge the first one Harvard Business school to have a word “entrepreneurial” in the title. The number of universities which offered such a course would be counted as well as the number of elite graduate schools. The revolution in higher education has changed all that. Today, almost every university and college offers some form of entrepreneurial programme” Timmons (1993)

Entrepreneurship throughout the world is revitalizing and reforming economies; and this is attributable to the creation of new businesses and the continuous growth of existing ones (Visser, 2002). In Africa, there is a slow growth within the large private sector enterprises implying that small scale enterprises are of significant importance (Friedrich, Glaub, Gramber & Frsese, 2003). The government of Kenya has recognized the importance of developing women in small, medium and micro-enterprises through funding so as to promote and achieve growth as well as create wealth and employment. However, it is the government focus, over the past few years, on the training women of entrepreneurs which form the basis for this study. According to Timmons and Spinelli (2004) the low levels of representation of women, in particular those pursuing advanced business, Science and Engineering is significantly different from that of men. Even though, education is not compulsory for new business enterprise creation, it provides one with the dexterity, contacts and prospects vital for most successful businesses.

According to Foxcroft Wood, Kew, Herrington and Segal (2002) there still exist a wide disparity in the proportion of male and female entrepreneurs, with male entrepreneurs dominating. The findings of Orford *et.al* (2003) in their GEM report of 2003 support these results. The results indicate that on average men are 2.3 times as likely to get involved in entrepreneurial activity as women in developing countries. For instance in 2002 South African men was twice as likely as women to get involved in entrepreneurial activity, whereas in 2003 they were 1.9 times more likely than women. In 2004 they were 1.4 times more likely to be self employed than women (Orford, *et. al.*, 2004) and this is largely due to the much higher opportunity entrepreneurial activity amongst them.

Studies over the last three decades on women entrepreneurs have been increasing considerably (Moore & Butler, 1997). Majority of these studies made a comparison between men and women businesses owners (Evans, Leighton & Wharton, 1989) with focus being on the difference in industrial and occupational concentrations of male and female entrepreneur. Carter (2000) agrees and asserts that majority of the study was “mainly to make comparisons with male entrepreneurs and to make women entrepreneurs visible”. Similarly, studies on women entrepreneurship have focused on the reasons why women leave the mainstream labour market to pursue business ownership (Shabbir & Di Gregorio 1996). According to Smith –Hunter and Boyd (2004) many studies focus on the barriers that women entrepreneurship face. Carter (2002) asserts that when women venture into starting their own enterprises they often do so with less financial assets, less managerial know-how and with low human and social capital compared to men. Moreover, relatively few studies have focused on solutions that could address these barriers such as provision of training and

education. There is an urgent need to examine the training need of women entrepreneurs and whether the current service providers are looking after these needs.

1.2 Statement of the Problem

In many developed economies, the rate at which women are starting businesses is faster than the rate at which men are, and are making great contributions in the process of job creation and boosting economic growth. For instance in the United States, women owned enterprises grew at more than double the rate of all other firms and have done so for nearly three decades. It is estimated that their contribution to the economy is approximated at nearly \$3 trillion and are directly responsible for the creation of 23 million jobs. New data projections also put forward that potential future job expansion in the United States will be generated primarily by women-owned small enterprises. In Canada, 47 percent of small enterprises are owned by women and this accounted for approximately 70 percent of new enterprise start-ups in 2004. Women's significant contribution in these economies illustrates what any developing countries can aspire to achieve by increasing opportunities for women entrepreneurs. In many developing countries, women are also making a significant economic contribution (International Finance Corporation, 2011). The Kenyan government recognizes that women entrepreneurs have not been on an equal footing when it comes to their access to opportunities and assets but it has yet to effectively address the barriers facing women in business (Athanne, 2011). The WEF is one of the key approaches used to effectively address the challenges facing women in business by the Government of Kenya (Government of Kenya, 2007).

1.3 Objectives of the Study

The general objective of this study was to investigate the effect of WEF management training on women owned enterprise performance in Kenya.

1.3.2 Specific Objective

The specific objectives of this study were:

1. To establish the effect of WEF financial management training on Women Owned Enterprise performance in Embu county.
2. To determine the effect of WEF entrepreneurial management training on Women Owned Enterprise performance in Embu county.
3. To establish the effect of Human Resource management training on women Enterprise performance in Embu county
4. To establish the effect of training in product marketing on Women Owned Enterprise performance in Embu county.

2.0 LITERATURE REVIEW

2.1 Theoretical Framework

According to Pretorious *et al.*(2005) an entrepreneurship training model refers to a guideline or framework for the compilation of entrepreneurship training programmes. This study investigates the effect of WEF training programmes through two models. The two models are the Entrepreneur Performance Education (E/P) and Entrepreneurship Education model (E/E). Various training Programmes in different countries are examined using one or both of these models.

Entrepreneurial Performance Education Model (E/P Model) developed by Van Vuuren (1999) has as its principal elements the drive for entrepreneurial performance. This model was thus developed so as to guide syllabi and program development. The four elements that are evident in this model are: Entrepreneurial performance; Motivation; Entrepreneurial Skill; and Business skill. Entrepreneurial performance according to Ladzani and Van Vuuren (2002) is based on the establishing a business or utilizing an opportunity and growth of the business idea which also according to Holland (1985) entrepreneurial performance may be affected by the interactions between an individual's personality and the work environment. Specifically, Holland (1985) asserts that the higher the levels of fit between an individual's personality and the work environment the higher the performance of the individual in that role. Van Vuuren(1997) also agrees that entrepreneurial performance goes hand in hand with entrepreneurial achievement.

Buelens, et al., (1999) conceptualize motivation per se as those psychological processes where consciousness, direction and perseverance of purposeful voluntary action are created. Herron and Sapienza (1992) state, "because motivation plays an important part in the creation of new organizations theories of organizational creation that fail to address this notion are incomplete". The development of performance motivation of the entrepreneur should be incorporated in all programmes. Pretoriosis *et.al* (2005) suggests that it contributes towards qualities like inner control, persistence, leadership, decisiveness, determination and sheer guts.

According to Orford et al. (2004) people who have a believe that they can start an enterprise or business are are five times more likely than others to actually attempt to it. The entrepreneurial skill as put forth by Heron and Robison (1995), refer to the ability to discover opportunities for profitable reallocation of resources to new endeavors. For purposes of this study, risk propensity, creativity and innovation, opportunity identification, follow of role models and networking are all categorized under the entrepreneurial skills construct. Antonites and Van Vuuren in their study evaluated 70 different entrepreneurial training programmes globally were evaluated and the content of these programmes assessed. The result was as shown in the table below:

TABLE 1: Evaluation of global entrepreneurial training programmes

Entrepreneurial Skill	Frequency	Percentage (%)
Risk Propensity	5	0.7
Creativity & Innovation	52	74
Opportunity Identification	28	40
Role Models	37	53
All entrepreneurial skills	23	33
N=70		X=50

Source: Antonites and Van Vuuren (2003 Pg 40)

According to Nieman and Bennet (2006), information, human resource, financial, marketing, purchasing as well as general management are considered essential for any entrepreneur.

The second model is Entrepreneurial Education Model (E/E Model), developed by Pretoriosis (2001), and considers not only the subject matter of entrepreneurial Education Programmes but also the framework in which such programmes are operated and the approaches used by the facilitators. The model also describes the requirements for any learning programme that

should enhance the ability of participants to achieve the level of competence needed for micro and small business venture start-up. The model identifies five constructs relevant to entrepreneurial education as: Entrepreneurial success themes; business knowledge and skills; business plan utilization; learning approaches and the facilitator and the programme context.

The Entrepreneurial success themes are similar to Entrepreneurial Skills in the E/P model discussed previously but also include leadership, motivation and issues related to the attitude and character of the person involved. Stump and Tymon (2001) agree with Pretorius (2001) and mention that entrepreneurship is fundamentally concerned with vision and action, which indicates that visionary leadership results from the systemic analysis and must be included as an entrepreneurial success theme. A business skill was identified as a construct when discussing the first model. The topics and field to be included require the facilitator to fully understand the context and to select from the available fundamental knowledge what is required to achieve the selected outcomes. A proper business plan should show evidence of complete understanding, sufficient homework, proper integration and incisive research, proving that the opportunity, resources and entrepreneurial team can be integrated successfully. (Pretorius 2001)The business plan thus serves as the academic heart of entrepreneurship and business training. Pretorius (2001) includes the business plan as a separate construct in his model whereas the model of Van Vuuren and Nieman (1999) includes the business plan as part of the business skill construct.

2.2 Empirical Literature

Koyuncu, Burke, Acar, Wolphin (2011) conducted a study and discovered that Small and medium sized businesses have received relatively little research attention in almost all countries though they are more numerous than large businesses, employ more employees, weathered the current world wide economic recession generally better than large businesses, created more new jobs during this time than did large businesses, and are increasingly hiring employees that lost jobs in large businesses or became frustrated with working in large businesses. Human resource management (HRM) practices have been found to be an important factor in the success of large businesses and researchers have increasingly begun to examine the role played by HRM practices in small and medium sized businesses. Most of this work has been carried out in North America or Europe. The present study examined the relationship of use of professional HRM practices and small-and medium-sized business performance in Turkey. Relatively little HRM research has been carried out in Turkey. Respondents indicated only moderate use of the HRM practices and rated their effectiveness as only moderate as well. Respondents indicating greater use of these HRM practices rated the effectiveness of their SME generally higher than their competitors and higher in the current year than last year. Ratings of the effectiveness of these HRM practices were generally unrelated to SME performance however. Personal demographic characteristics of the respondent, and characteristics of the SME, were inconsistently related to use of the HRM Practices. Findings indicate that use of particular HRM practices was associated with perceptions of better SME performance. Managers in SMEs can incorporate these HRM practices the economic performance of a country's economy is closely linked to the SME sector (Hamilton & Dana, 2003), and SMEs rely heavily on their employees and on their human resource management (HRM) practices for their success (Brand & Bax, 2002, Way, 2002)

According to Hamel (2002) a firm needs to learn what customer's desire or need so that it can understand what it takes to create superior value and to have a competitive advantage in the

marketplace (Hunt & Morgan, 1996; Ramaswami et al, 2004). It is often argued that competitive advantage can be determined by differentiation strategies that emphasizes on customers and competitors (Day & Nedungadi, 1994). A firm that has significant competencies that are difficult for competitors to imitate would position itself to deliver superior performance (Christiansen, 1997; Ramaswami et al, 2004)

Perhaps a more interesting aspect of the management literature has been an examination of the connections between women, entrepreneurship and the family. Informed by sociological perspectives, researchers such as Ladzani (2002) have explored these connections by “pushing the family to the forefront of the analysis”. While the business-home nexus had been explored in earlier analyses, specifically from the perspective of role-conflict (Ellis, Manuale & Blackden,2006), contribution of spouses (Nelson, 1989) and career development (Martin,2013), this new strand of the research draws on qualitative and contextual case study data to tease out the exact dimensions and processes of the interaction. A rather different strand of the family women’s business literature has focused on ‘copreneurial’ marital partners who own and manage a small business together (Smith, 2000). While focusing on similar issues such as work-home boundaries and the persistence of traditional gender roles, this strand highlights the inherent difficulties in precisely defining women’s involvement in enterprise. The predominance of family ownership within the SME sector makes it impossible to precisely delineate the extent of women’s involvement in enterprise and differentiate gender-based management styles and processes.

3.0 METHODOLOGY

This study adopted a descriptive study design. The population of interest in this study consisted of four hundred and seventeen (417) Women Owned Enterprises registered and operating SMEs in Embu County as provided by the Department for Gender and Social Development. The sample size was 201 Women Owned SMEs. The information sources used during this study was primary data, comprising of a questionnaire with closed statements. The data was analyzed using descriptive and inferential statistic measures of central tendency, correlation analysis. The results were presented using tables.

4.0 RESULTS AND DISCUSSIONS

4.1 Demographic information of respondents

4.1.1 Level of Education

The study attempted to establish the level of education of the respondents. Results in Table 3 revealed that majority (46%) had secondary qualifications. while 25% had college’s qualifications also 23% had primary qualifications. only 5% had university qualifications. This indicates that the respondents were not highly educated, which could have effect on the financial performance of this sector.

TABLE 1: Level of education of respondents

	Frequency	Percent
primary	46	22.9
secondary	93	46.3
college	51	25.4
university	11	5.5
Total	201	100

4.1.2 Age Distribution

Based on the analysis presented on Table 4 majority of the respondents had ages lying between 31 years to 50 years which comprised of 64% of the respondents. Twenty four percent (24%) of the respondents were women between 18-30 years while 11% were above 50 years. This indicates that majority of the type of businesses under study are owned by middle aged women.

TABLE 2: Age of respondents

years	Frequency	Percent
18-30	49	24.4
31-50	129	64.2
above 50	23	11.4
Total	201	100

4.1.3 Marital Status

The respondents were asked to indicate their marital status. Majority (60%) indicated that there were married, 23% indicated that they were single, 10% indicated that they were divorced while only 7% were widowed. This implies that most women are supported by their spouses on their businesses.

TABLE 3: Marital Status of respondents

Marital Status	Frequency	Percent
Single	47	23.4
Married	121	60.2
Widowed	13	6.5
Divorced	20	10
Total	201	100

4.1.4 Spouse Support

Based on the analysis presented on Table 6 the respondents were asked if their spouses support their business majority of the respondents (43%) indicated yes, 21% of the respondents indicated no while 36% indicated none of the above simply because they were not married. This implies that most men support their spouses in their businesses.

TABLE 4 : Spouse support

Spouse Support	Frequency	Percent
No	42	20.9
Yes	86	42.8
None of the above	73	36.3
Total	201	100

4.1.5 Nature of Support

The respondents were asked to indicate the nature of support they get from their spouses. Majority (42%) indicated that they are not at all supported simply because they were not married, 21% indicated that they always get their spouses support, 20% indicated that they sometimes get the support while only 17% do not get the support at all. This implies that the respondents who are not married are not supported at all while women who are married are supported by their spouses.

TABLE 5: Nature of support

Nature of support	Frequency	Percent
Not at all	35	17.4
Sometimes	40	19.9
Always	42	20.9
None of the above	84	41.8
Total	201	100

4.1.6 Money Invested

The respondents were asked to indicate how much money they have invested in their business. Majority (50%) of the respondents indicated that they invest from 26,000 to 75,000 shillings, 34% of the respondents indicated that they invest from 0-25,000 Kenyan shillings, 12% of the respondents indicated that they invest from 76,000 to 150,000 while only 4% invest 151,000 and above. This implies that most of women don't invest a lot of money in their businesses; they invest between 26,000 to75, 000 Kenyan shillings into their businesses

TABLE 6: Money invested

Money Invested	Frequency	Percent
0 -25,000 Kshs	68	33.8
26,000-75,000Kshs	101	50.2
76,000-150,000 Kshs	25	12.4
151,000 and above Kshs	7	3.5
Total	201	100

4.1.7 Membership to Registered Associations

Based on the analysis presented on Table 9 the respondents were asked if they were members or registered association majority of the respondents (94%) indicated that they were, 6% of the respondents indicated that they were not while 36% indicated none of the above simply because they were not married. This implies that most of the women relies on the loan they get from associations to boost their businesses.

TABLE 7: Membership to registered associations

	Frequency	Percent
no	12	6.0
yes	188	93.5
None of the above	1	0.5
Total	201	100

4.1.8 Period of the Business

Table 10 shows that 44% of the respondents have been running their business for less than 1 year followed by 38% who have been running their business for 2 to 5 years. There were 11% respondents who have been running their business for 6 to 10 years and only 6% of the respondent who have been running their business for 10 and above years.

TABLE 8: Period of the business

	Frequency	Percent
less than 1 year	89	44.3
2 to 5 years	77	38.3
6 to 10 years	23	11.4
Over 10 years	12	6
Total	201	100

4.1.9 Number of Employees

Table 11 shows that majority (71%) of the respondents had no employees while 29% had 1 to 10 employees. This implied that most of women work in their enterprises on their own without employees

TABLE 9: Number of Employees

	Frequency	Percent
none	143	71.1
1 to 10 employees	58	28.9
Total	201	100

4.1.10 Legal Registration for the Business

The study attempted to describe the form of legal registration for their business. Results in table 12 revealed that majority (94%) were sole proprietorship while 5% were partnership and 1% of the businesses were limited companies. This implied that most of the respondents had registered their businesses as sole proprietorship while very few had registered their businesses as limited companies. this is in line with the findings of Kangasharju, (2000) who also found some evidence that women entrepreneurs in Newzealand operated sole proprietorship organizations and that this was attributable to credit discrimination in seeking funding, and thus this limited the scope of their operations and thus opted to sole proprietorship which was less costly to establish as their financial requirements were low compared to other forms of business.

TABLE 10: Legal Registration for the Business

	Frequency	Percent
sole proprietorship	189	94
partnership	10	5
Limited company	2	1
Total	201	100

4.1.11 Financial Record

The study attempted to establish whether businesses kept proper financial record. Results in table 13 revealed that majority (71%) were keeping proper records, while 29% were not

keeping financial records. This implies that majority of the respondents kept financial records of their businesses. This is also in tandem with the assertion Brand and Bax (2002) that the performance of SMEs are hinged to good financial record keeping as this would enable them easily get access to credit facilities to further the operations of the enterprises.

TABLE 11: Financial record

	Frequency	Percent
no	58	28.9
yes	143	71.1
Total	201	100

4.2 Quantitative Data Analysis

The study presented the quantitative data results. Specifically, this was done in line with the objectives of the study which were; to establish the effect of WEF financial management training on women owned enterprise performance, to determine the effect of WEF entrepreneurial management training on women owned enterprise performance, to establish the effect of human resource management training on women enterprise performance and lastly to establish the effect of training in product marketing on women owned enterprise performance in Embu County

4.2.1 Women Enterprises Performance

The study sought to establish the women owned enterprise performance in Embu County. Table 14 indicated that majority of the respondent (70%) agreed with the statement that the business sales have increased since they received training only 8% of the respondents strongly disagree. Seventy six percent (76%) of the respondent agreed with the statement that the business profits have increased since they received training; only 6% of the respondents neither agree nor disagree. Fifty eight percent (58%) of the respondents agreed with the statement that the business assets have increased since they received training, only 7 % of the respondents strongly disagree. Thirty nine percent (39%) of the respondent agreed that the business staff numbers have increased since they received training, only 12% of the respondents neither agree nor disagree with the statements.

TABLE 12: Women Enterprises Performance

Statements	1	2	3	4	5
The business sales have increased since we received training	8.0%	13.9%	8.0%	57.7%	12.4%
The business profits have increased since we received training	8.0%	10.0%	6.0%	61.2%	14.9%
The business assets have increased since we received training	7.5%	19.9%	13.9%	54.7%	4.0%
The business staff numbers have increased since we received training	22.4%	25.4%	12.4%	36.3%	3.5%

1=strongly disagree, 2=disagree, 3=neither agree nor disagree, 4=agree, 5=strongly agree

4.2.2 Financial Management Training and Financial Management Training

The study sought to establish the effect of WEF financial management training on women owned enterprise performance. Table 15 indicated that majority (59%) of the respondent agreed with the statement that they have been trained on accounting and bookkeeping skills, only 9% of the respondents strongly disagree. 62% of the respondent disagreed with the statement that they have been trained on tax planning skills, only 1% of the respondents agree with the statements. Forty six percent (46 %) of the respondents disagreed with the statement that they have been trained on business planning skills, only 3% of the respondents agree with the statement. Majority (51%) of the respondent agreed that they have been trained on inventory management skills, only 1% indicated that they had been trained on inventory management skills. This implies that women encounter challenges of accounting and financial management skills.

TABLE 13: Financial management training

Statements	1	2	3	4	5
I have been trained on accounting and bookkeeping skills	11.90%	18.90%	9.50%	53.20%	6.50%
I have been trained on tax planning skills	23.40%	38.80%	29.40%	7.50%	1.00%
I have been trained on business planning skills	14.90%	30.80%	21.90%	29.40%	3.00%
I have been trained on inventory management skills	14.90%	35.80%	17.40%	30.30%	1.50%

1=strongly disagree, 2=disagree, 3=neither agree nor disagree, 4=agree, 5=strongly agree

4.2.3 Entrepreneurship Training and Women Owned Enterprise Performance

The study sought to determine the effect of WEF entrepreneurial management training on women owned enterprise performance. Table 16 indicated that majority of the respondent 49% disagreed with the statement that they have been trained on how to develop creativity innovative skills, only 3% of the respondents agree with the statements. Forty four percent (44%) of the respondent disagreed with the statement that they have been trained on how to develop business formation skills, only 3% of the respondents strongly agreed with the statements. Majority (53%) of the respondents disagreed with the statement that they have been trained on enterprise organization skills, only 3% of the respondents strongly agreed with the statements. Majority (59%) of the respondent disagreed that they have been trained on how to develop risk taking skills only 2% of the respondents strongly agree with the statements. This implies that enterprises led by women receive sufficient on how to develop innovative skills, business formation skills, and enterprise organization skills and risk taking skills.

TABLE 14 : Entrepreneurship training

Statements	1	2	3	4	5
I have been trained on how to develop creativity innovative skills	23.90%	24.90%	20.40%	27.40%	3.50%
I have been trained on how to develop business formation skills	21.40%	22.90%	25.40%	27.40%	3.00%
I have been trained on enterprise organization skills	22.40%	30.30%	22.90%	20.90%	3.50%
I have been trained on how to develop risk taking skills	25.40%	33.30%	23.40%	15.40%	2.50%

1=strongly disagree, 2=disagree, 3=neither agree nor disagree, 4=agree, 5=strongly agree

4.2.4 Human Resource Management Training and Women Owned Enterprise Performance

The study sought to establish the effect of human resource management training on women enterprise performance. Table 17 indicated that majority of the respondent (75%) strongly disagreed with the statement that they have trained on how to conduct proper employee recruitments, only 2% of the respondents strongly agreed with the statements. Majority (75%) of the respondent strongly disagreed with the statement that they have been trained on how to prepare compensation plans, only 1% of the respondents agree with the statements. Seventy five percent (75%) of the respondents strongly disagreed with the statement that they have been trained on how to conduct proper employee appraisal, only 1% of the respondents agree with the statements. Majority (74%) of the respondent strongly disagreed that they have been trained on how to conduct promotions, only 2% of the respondents agree with the statements. These implied that there is importance of human resource training in the sustainability of enterprises. Women owned organizations were found to have inadequate training on employee recruitment, retained and compensation.

Table 17: Human resource management training

Statements	1	2	3	4	5
I have been trained on how to conduct proper employee recruitments	40.80%	34.30%	13.40%	9.00%	2.50%
I have been trained on how to prepare compensation plans	40.80%	33.80%	17.40%	6.50%	1.50%
I have been trained on how to conduct proper employee appraisal	39.50%	35.00%	13.50%	11.00%	1.00%
I have been trained on how to conduct promotions	42.30%	34.30%	15.40%	5.50%	2.50%

1=strongly disagree, 2=disagree, 3=neither agree nor disagree, 4=agree, 5=strongly agree

4.2.5 Product Marketing Training and Women Owned Enterprise Performance

The study sought to establish the effect of training in product marketing on women owned enterprise performance. Table 18 indicated that majority of the respondent (68%) disagreed with the statement that they have been trained on product development, only 1% of the respondents strong agreed with the statements. Sixty two percent (62%) of the respondent

disagreed with the statement that they have received training on market development, only 2% of the respondents strong agreed with the statements. Majority (65%) of the respondents disagreed with the statement that they have been trained on marketing penetration, only 2% of the respondents strong agreed with the statements. Sixty eight percent (68%) of the respondent agreed that they have been trained on product diversification, only 1% of the respondents strong agreed with the statements. This result implies that product development training is not emphasized in women led enterprises.

TABLE 18: Product marketing training

Statements	1	2	3	4	5
I have been trained on product development	33.30%	34.30%	9.00%	22.90%	0.50%
I have been trained on market development	32.30%	29.90%	10.90%	24.90%	2.00%
I have been trained on marketing penetration	31.80%	32.80%	10.00%	23.40%	2.00%
I have been trained on product diversification	32.80%	34.80%	9.00%	22.40%	1.00%

1=strongly disagree, 2=disagree, 3=neither agree nor disagree, 4=agree, 5=strongly agree

4.3 Pearson's Bivariate Correlation Analysis

In order to examine the level and degree of correlation between the dependent and the independent variables the Pearson's bivariate correlation analysis was used and as shown in table 19 all the independent variables had statistically positive significant relationship with the dependent variable($P = 0.000$). These are presented by a P value of 0.000, in all cases. The correlation between the women enterprises performance and financial management, entrepreneurship training, human resource training, product marketing was 0. 693, 0.600, 0.374 and 0. 429 respectively.

This implies that an increase in financial management training, entrepreneurship training, human resource training and product marketing training was associated with a significant increase in women enterprises performance measured through profit. The correlation of financial management training and entrepreneurship training were moderately strong and the correlation of human resource training and product marketing training were weak.

TABLE 19: Pearson's Bivariate Correlation Analysis

Variables	perform mance	financial management	entreprene urship	Human resource	Mark eting
performance	Pearson Correlation Sig. (2-tailed)	1			
financial management	Pearson Correlation	.693**	1		

	Sig. (2-tailed)	0.000				
Entrepreneurship	Pearson Correlation	.600**	.664**	1		
	Sig. (2-tailed)	0.000	0.000			
Human resource	Pearson Correlation	.374**	.545**	.595**	1	
	Sig. (2-tailed)	0.000	0.000	0.000		
Marketing	Pearson Correlation	.429**	.622**	.670**	.652**	1
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	

****Significant at p<0.05**

Source: Researcher 2014

4.4 Multivariate Regression

In order to establish the statistical significance of the independent variables on the dependent variable (Performance) .regression analysis was employed. The regression equation took the following form.

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \mu \dots \dots \dots \text{Equation (1)}$$

Where;

Y = Performance

X₁ = Financial Management Training

X₂ = Entrepreneurial Management Training

X₃ = Human Resource Management Training

X₄ = Product Marketing Training

In the model, α = the constant term while the coefficient $\beta_i = 1 \dots 6$ was used to measure the sensitivity of the dependent variable (Y) to unit change in the predictor variables. μ is the error term which captures the unexplained variations in the model. In its complete form, the model will be;

Table 20 shows that the coefficient of determination also called the R square is 41.8%. This means that the combined effect of the predictor variables (financial management training, entrepreneurial management training, human resource management training and product marketing training) explains 41.8% of the variations in women owned enterprises performance. The correlation coefficient of 40.6% indicates that the combined effect of the predictor variables has a positive correlation with women owned enterprises performance

TABLE 20: Multivariate Regression Model Fitness

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.646	0.418	0.406	0.76164

Analysis of variance (ANOVA) on Table 21 shows that the combine effect of financial management training, entrepreneurial management training, human resource management training and product marketing training was statistically significant in explaining changes in women owned enterprises performance. This is demonstrated by a p value of 0.000 which is less that the acceptance critical value of 0.05.

TABLE 21: Analysis of Variance (ANOVA)

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	81.615	4	20.404	35.173	0.000
Residual	113.699	196	0.58		
Total	195.313	200			

Table 22 displays the regression coefficients of the independent variables. The results reveal that financial management training, entrepreneurial management training and human resource management training are positively and statistically significant in explaining the women owned enterprises performance. In addition product marketing training is negative and statistically significant in influencing women owned enterprises performance. The findings imply that all the independent variables except product marketing training were strong determinants of performance of the women owned enterprises Kenya.

The results indicate that; an increase in the effectiveness of financial management training by one unit leads to an increase in the performance of women owned enterprises by 0.52 units; an increase in the effectiveness of entrepreneurial management training by one unit leads to an increase in women owned enterprises performance by 0.206 units; an increase in the effectiveness of HR training by one unit leads to an increase in women owned enterprises performance by 0.147 units; an increase ineffectiveness of product marketing training by one unit leads to an increase in performance of women owned enterprises by 0.188 units.

TABLE 22: Regression of coefficients

Variables	Beta	Std. Error	t	sig
(Constant)	1.473	0.189	7.781	0.000
financial management training	0.52	0.066	7.877	0.000
entrepreneurship training	0.206	0.057	3.591	0.000
HR training	0.147	0.06	2.434	0.016
product marketing training	0.188	0.053	3.522	0.001

5.0 CONCLUSIONS AND RECOMMENDATIONS

5.1 Conclusions

Based on the objectives and the findings of the study the following conclusion can be made. The study concluded that there is a significant relationship between financial management training and women owned enterprise performance. Therefore, the more the training of financial management the better the expected women owned enterprises performance. It was concluded that financial management training reduces the conflict of interest and therefore women who owned enterprises should be trained on how to manage their finances.

Study findings led to the conclusion that there is a significant relationship between entrepreneurial management training and women owned enterprise performance. Therefore, it

was concluded that women who owned enterprises should be trained on entrepreneurial management for them to improve their performances.

It was concluded that human resource training has a positive and significant relationship with women owned enterprise performance. The better human resource training, the better the expected women owned enterprise performance. The study also found out that human resource training has more advantage in the performance of women owned enterprises. It was found out that product marketing training has a negative relationship with performance of women owned enterprises.

5.2 Recommendations

The study makes the following recommendations to policy makers based on the objectives of the study;

The study recommends to policy makers to enact legislation that would ensure women entrepreneurs are provided with training on management related topics so as to ensure that the women owned enterprises are successfully managed and operated.

Secondly, the study recommends that policy makers should also enact laws that ensure that women entrepreneurs are not discriminated by banks and other financial institutions while attempting to secure credit facilities for furtherance of the operations of their enterprises.

On the other hand, the study also recommends that women entrepreneurs should seek more training specifically, on financial management, entrepreneur, human resource and how to market their products, because this translates into better performance.

Training curriculum should be designed to meet the standards needs for women entrepreneurs' especially new entrants. In addition, the frequency of training should be increased to keep them abreast with modern methodologies for better performance. Budgeting skills, book keeping and accounting skills training programs were found to play a very significant role in growing sales, profits and ensuring smooth running of women led enterprises. Women led enterprises are key drives to the economic development in Kenya, therefore the study recommends that the training programme should be emphasized to enhance the literacy of financial management for exemplary performance of the enterprises.

Human capital is the most critical agent of performance of enterprises. The recruitment of qualified employees is a necessary requisite for sustainable human capital development in all organizations. Women led enterprises should therefore sustain training on employees to enhance the development of skills, experiences, and productive capacity of the enterprises.

Marketing of the products is also very important as it is the driver of the business and helps the enterprises achieve its vision as well as its targets.

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