

Factors hindering access of women enterprise fund: a survey of women entrepreneurs in Murang' a municipality

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Abstract:

Entrepreneurship is considered as one of the important factors of economic development of a society. For any entrepreneurial venture to thrive, it requires capital. The Government of Kenya has provided women with funds (Women Enterprise Fund) with the principal objective of empowering them so as they can contribute to national development equally as men do. Access of this fund would enable women entrepreneurs to grow their businesses. Research has shown that despite the availability of this fund, women do not fully utilize it. In my literature review i have discussed the concept and role of entrepreneurship.

I have also discussed the role of Government in entrepreneurship development and gender and entrepreneurship before discussing factors that hinder women to access funds. This study investigated the factors that hinder access to this fund by women entrepreneurs. This study used a descriptive design. The target population was 1019 registered women entrepreneurs in Murang'a Municipality, out of which a 10% sample was used. A total of 96 women participated. Data was collected using questionnaires administered to selected women entrepreneurs chosen through a stratified sampling procedure. Data was analyzed using descriptive statistics method of analysis with the aid of statistical package for social sciences (SPSS).

Presentation of the data was done through tables, pie charts and bar graphs. The research revealed that majority of women felt that WEF was an essential component towards business growth and financial independence. Financial literacy, lack of awareness on the existence of WEF and some social-cultural factors were identified as factors that hinder the accessibility of WEF. From the findings, the study recommends that business financing training programs for women entrepreneurs be developed and training approaches which effectively reach them at there work place be adopted. The study also recommends that the Ministry of Gender and Financial Intermediaries embrace educative form of marketing to bring enlightenment on existence of WEF. There is also need to sensitize men who also pose as a hindrance so as they allow and encourage their spouses to access the WEF.