

FACTORS AFFECTING WOMEN ACCESS TO CREDIT: A CASE OF WOMEN ENTERPRISE FUND OF KIBERA SUB COUNTY

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Abstract: Female entrepreneurs face challenges of higher magnitude as compared to their male counterparts. These challenges are unique and more complex for women living in developing countries and the most significant challenges has been access to credit and finance to start or grow their business ventures. The aim of this study was to examine the factors affecting access to women enterprise fund by women in enterprise development: a case of Kibera Sub-County, Nairobi County, Kenya. The study is guided by four theories: Cochran's Theory of Entrepreneurship, Frank Young Theory of Entrepreneurship, Women in Development Approach, and Gender and Development Approach. The study adopted a cross-sectional research design. The target population was 473 women registered with the Ministry of Social Services in Kibera Sub-County Wards from which a sample of 127 respondents was selected using stratified random sampling. Descriptive statistics, Pearson product-moment correlation, and regression analysis was used to analyse the data. The findings showed that information, cultural, and marital status, income, and education explained 64.1 % of access to loans from WEF. The study concludes that moderate access to financial information influenced women access to loans from the WEF, that cultural roles and obligations for women affected their participation and time committed to their business which negatively affected their access to loans from the WEF, and that marital status of the respondents, their education level, and income level have an effect on loans access to the WEF. The study recommends that there is need for the WEF and other stakeholders to enhance access to information for women entrepreneurs on financial matters to increase their knowledge and awareness on options, procedures, and skills for seeking for credit services from financial institutions; that WEF and other stakeholders should tailor financial facilities for women entrepreneurs to fit into their schedule and their familial obligations; that WEF should make arrangements with clients based on their socio-demographic factors; and that loan applicants should be continuously provided with education and awareness on ways to seek and access loan facilities not only from the WEF but other institutions.

Keywords: Women Access To Credit, Women Enterprise Fund, Kibera Sub County.

1. INTRODUCTION

Today women in business is a key aspect of economic growth. Women's entrepreneurship has very significant economic and social effects in the world economy. Several scholars argue that women entrepreneurship can be a way of solving the current economic crisis (Bouzekraoui & Ferhane, 2017). There is indeed a growing evidence of a substantial increase in the rate of women's entrepreneurship, albeit slightly and systemically lower than those of men (Yadav & Unni, 2016). There is notable increase in women entrepreneurship.

Denieuil (2005) categorizes women heads of companies: businessmen from wealthy backgrounds typically, with certain financial skills, or professional qualifications or adequate training. Another class is women participating in income-generating projects. In particular, the vast majority of them are personal actions taken by women. Then women have very limited expertise and training and entrepreneurship doesn't look like an option, but rather a necessity in response to an economic or social collapse. In Latin America, Caribbean, African and European countries (Global Entrepreneurship Research Association [GERA], 2017), women are more likely to start companies because they are not needed.

Most obstacles encountered by women entrepreneurs are categorized into five main questions: access to capital, corporate performance, networking, education and the balance between work and family life. Such challenges are seen by different women entrepreneurs in several countries (Bouzekraoui & Ferhane, 2017). Initial capital shortage and financial institution funding problems are frequently described as obstacles to women entrepreneurs (Jamali, 2009). Nonetheless, there are generally evidence that women have lower human capital for their own job opportunities that adversely affect their recognition opportunities and exploitation potentials (Camelo-Ordaz, Diáñez-González, & Ruiz-Navarro, 2016).

A survey on access to finance for women entrepreneurs has been conducted by Manwari, Ngare, and Kipsang (2017). The study found that women entrepreneurs faced with challenges such as inadequate resources, lack of financial and managerial expertise, inaccessibility to loans / credits, insufficient loan amounts, a lack of credit collateral, high taxation, and a difficulty in paying back borrowing. Kyalo (2016) also concluded that financing companies was the greatest challenge to the success of women entrepreneurs. A research by Arnot and Cheluget (2016) found that tradition is the biggest obstacle to women entrepreneurs ' access to financial services. The current study sought to establish factors affecting women access to credit using a case of women enterprise fund of Kibera Sub County.

The WEF Strategic Plan 2013-2017 describes the fund as a half self-government institution, established in August 2007, with five mandates: providing corporate subsidized financing, developing the capacities of beneficiary women, promoting and facilitating the local and international marketing of women entrepreneurs ' goods and services, supporting and facilitating the growth of the links between women and women. The fund funds are distributed via the Portal of the Constituency Women Enterprise Scheme through the financial institutions and through regional buying orders for companies owned by women (Women Enterprise Fund, 2013).

Ijaza, Mwangi, and Ng'etich (2014) listed WEF challenges as many women groups have members who lack entrepreneurial skills that hamper their capacity to utilize the loans, lack of financial institutions in some areas of Kenya like the arid and the semi-arid parts of northern Kenya means some groups are unable to access loans, lack of adequate information amongst women on the existence of the fund and how to benefit from it, difficulties encountered in choosing viable businesses by the women groups, due to illiteracy/semi literacy amongst local women there are complaints the proposal formats written in English are difficult for them to comprehend, the fund was highly politicized at its initiation; in some areas it has completely been shunned due to this reason, and the financial institutions have very slow procedures that discourage women groups willing to access the funds through them.

2. STATEMENT OF THE PROBLEM

The goal of this research is to study the influence of data, socioeconomic and cultural factors influencing women's access to credit. Demirguc-Kunt, Klapper and Singer (2017) have revealed that there are 1.3 billion women without formal financial institutions. Therefore, in Africa in particular, economic exclusions are perceived as a global problem because 70% of women do not have access to financial services in comparison to men. In order to improve the access of women entrepreneurs to funds, the WEF took some proactive steps. These include increasing borrowers ' sensitization, increased mobilization of resources, developing products that satisfy client needs, reviewing lending disbursement channels, increasing the use of ICT platforms, building capacity for loans, among others. Notwithstanding this initiative, studies have shown that the funds were being poorly used (Kipkorir, 2016; Odira, 2017). Mutai (2018) noted that, given the disbursements of over KShs 7 billion, WEF loans have not met the target number of beneficiaries.

This study aims to understand the influence of information, cultural, and socio-economic factors on access to the WEF a research gap that this study intends to fill by examining the determinants of access to WEF in Kibera County.

3. OBJECTIVE OF THE STUDY

The main aim of this study was to assess factors affecting women access to credit: A Case of Women Enterprise Fund of Kibera Sub County.

Specific Objectives

The study was guided by the following objectives;

- i. To determine the effect of information factors on access to women enterprise fund by women in enterprise development in Kibera Sub County.
- ii. To establish the influence of cultural factors on access to women enterprise fund by women in enterprise development in Kibera Sub County.
- iii. To determine the effects of socio-economic factors on access to women enterprise fund by women in enterprise development in Kibera Sub County.

4. LITERATURE REVIEW

Theoretical Review

Cochran's Theory of Entrepreneurship

The Theory of Cochran (1965) is based on the premise that basic economic development problems are not political. He stressed expectations of roles, social constraints and cultural values as key elements in the supply of Cochran (1965) entrepreneurs; he did not see the entrepreneur as deviant or supernatural, but as a reflection of the template personality of culture and community. Three factors influencing individual performance as a contractor in this model: the attitude to its own work, the position expectancy of the sanctioning groups and the operational requirements of the job (Iakovleva & Solesvik, 2014).

The outcome of the interplay between individual characteristics and the underlying regional context was, according to Reynolds et al. (2002). Hofstede (2001) confirmed that culture involves the collective conditioning of the mind separating members of one group or class of individuals. Decisions on career choice can be influenced by cultural factors (Iakovleva & Solesvik 2014) and business promotion or challenges (Kreiser et al. 2010).

This theory has been adopted in past studies (Ngila, 2015) to study the influence of social, cultural, and psychological factors as contributing to entrepreneurship engagement. This theory becomes significant to the study as it provides a foundation for investigating the influence of social and cultural factors on access to credit facilities for women entrepreneurs. The theory provides a basis for understanding how the cultural and social factors contribute to or inhibit women groups' access to credit from the WEF.

Frank Young Theory of Entrepreneurship

Young (1971) does not recognize individual entrepreneurial features. Instead of individuals, it is according to him, clusters must be identified which can qualify as business groups, because groups with higher differentiation are able to react. The degree to which the members of the community generate, maintain and draft a coherent definition of their situation was described as 'reactivity' and 'solidarity'. And 'distinction' implies the differentiation of social significance retained by the group, in addition to consistency. In relation to acceptance, a group that has a greater degree of institutional and occupational diversity tends to intensify its internal communication that results in a unified definition of the situation (Deshpande, 1982).

This theory becomes significant to this study because of its focus of entrepreneurship from a group perspective rather than an individual perspective. This is relevant to this study as the focus of this study is women groups' from Kibera Sub-County. Women in these groups come together because they face similar challenges and problems and see group formation for enterprise participation as a mean of solving their low status recognition in the society. Second, the theory is relevant to the study as women are often neglected within business a network which is a circumstance facing women group members. Third, there are resources, such as the WEF, which are accessible only to women groups and this provides an opportunity for them to access credit for financing their selected businesses.

Women in Development Approach

Women in Development (WID) approach was motivated by the need in development planning to tackle the exclusion of women. In the 1970s, it was suggested that women should not be born. The approach was obvious. We did not benefit significantly, and their current status and position in society was even exacerbated by growth in some instances. WID found women to be treated as a category that had no chance of developing. Consequently, the main task was to enhance the access and involvement of women to capital and development (Brown, 2008).

Despite its criticism, the WID approach has been used to explain the different programmes or projects that are designed to elevate women position in development. Several studies (Seenivasan, 2010; Etter, 2010) have adopted the WID approach in explaining the relationship between credit access and challenges facing women entrepreneurs. The theory is useful for this study as it examines the accessibility of the WEF to women group enterprises. The WEF is a specially designed fund that provides access to credit and support for the development and growth of women owned enterprises. Scholars (Brown, 2006; Chowdhry, 1995; Ghodsee, 2003) have alluded that WID projects tend to be politically and practically easier to implement which is a key feature of the WEF which was implemented by political motivations of the jubilee government manifesto since 2013.

Gender and Development Approach

The approach to Gender and Development (GDD) emerged in the late 1980s to address the shortcomings of the WID approach. The goals were to include men and women in their creation and to understand the various roles and relationships between men and women as applied to their societies. The GAD approach was to integrate the issues of men and women into development (Etter, 2010). GAD's model suggests an integrated approach to development work with an emphasis on the power relationship between men and women and WID, which called for a separate problem for women.

GAD's approach to the dynamic gender systems, according to Seenivasan (2010), is more adaptive, inclusive and versatile and addresses the shortcomings in the WID approach. The GAD theory suggests that marginalized women ignore the real issue of subordinating them to men. Their solution In the development of measures to help women in improving the process, GAD concentrates on gender relations. The GAD approach strives to remove barriers to women's access to credit and employment opportunities for productive resources (Chirwa, 2008). Firstly, the development of paradigms measures primarily in terms of economic outcomes (Jahan, 1995) has received critiques from scholars. The GAD approach Furthermore, the first three stages of the model of sex and growth construct a uniform reality in order to represent women across the Third World (Bhavnani, Foran & Kurian, 2003). The paradigm also sets unrealistic targets for women, objectives that do not recognize the reality of their lives. Finally, the paradigm of gender and development does not take women's views themselves seriously (Singh, 2007).

Empirical Literature Review

Information Factors Affecting Women's Access to Credit

In order to ascertain the degree to which inadequate information restrict the accessibility of women entrepreneurs in Ruiru municipality for financed services, Makena, Cubaison and Njati (2014) explored the challenges facing women entrepreneurs when accessing corporate finance in the Ruiru Township. The sample included 147 women entrepreneurs working in registered enterprises.

Kaur (2015) explored the financial inclusive use of secondary data sources by women entrepreneurs in India including a comprehensive literary analysis, related study and survey results, census articles, publications from the State and a website review desk. Personal interviews and observations were also used to gain information and identify subjects with certain women entrepreneurs in the social circle. Such findings showed that the inadequacy of data on financial systems for women entrepreneurs was also viewed by many women entrepreneurs as a major problem.

Chamani et al. (2017) show that access to funding by entrepreneurial women is heavily influenced by Colombo's firm characteristics, policies and procedures. The study took place among 100 women companies registered in the Chamber of Commerce and Industry of Colombo, Gampaha, and Kaluthara District. For the collection of data, a standardized survey was established and administered. The results showed that women's access to funding options were limited or insufficient access to business information.

Small micro enterprises (SME) traders in the Hawkers City Park market in Nairobi County (2013) have been investigated by the agency. Ntakobajira (2013) This research study applied the survey model on a group of 47 SME traders who used data collection methods as questionnaires. The findings show that business information services have a significant impact on the business performance and that financial access affects the efficiency of SMEs because it limits the ability of the entrepreneurs to use the opportunity when and when it occurs.

These studies enable the researcher to identify significant variables and information on women access to financial facilities. The review improves the study by showing how different studies have measured and developed parameters to measure the information factors and indicators. The empirical literature also provides the study with a historical perspective of women access to credit and to identify research gaps in the literature that the current study will contribute to.

Cultural Factors Affecting Women's Access to Credit

Culture refers to a learned set of behavioral standards that are culturally transmitted. Their personal values, norms, habits, behaviors, emotions, opinions, values and ideas, make it shared among individuals (Doğan 2016). Jamali (2009) carried out a study of women entrepreneurs ' constraints and possibilities in Lebanon and found that women entrepreneurs, too, have certainly been limited by a patriarchal culture that continues to allocate women caring and family responsibilities and which has numerous traditional men's stereotypes. The position of the family, with strong family ties formed and maintained in what is still considered to be collectivist, is of primary importance to Lebanese society.

Arnot and Cheluget (2016) examined women entrepreneurs in the county of Migori access to financial services among 378 women entrepreneurs and identified cultural as the most important obstacle to women entrepreneurs ' access to financial services. Mbai (2016) notes that women are inherently patriarchal in Kenya's social systems and cultural beliefs and thus pay insufficient attention to women's needs. Nonetheless, women face problems that often differ from men, for example; access to information, employment and credit. Women face problems that are different.

Thiga (2013) research in Mathare Slums, County of Nairobi, about challenges facing women in micro companies. All women in the area run food and food kiosks are part of the study population. The study used the comfort sampling method to select participants from whatever cases are available at some time or location. The study population picked a sample of 25 women participants. The study showed that socio-cultural factors are a major challenge for women entrepreneurs.

Kaur (2015) examined the financial inclusion, with thorough literary analysis, related studies and surveys results, census reports and government publications, and a desk review of different sites in India of women entrepreneurs using secondary data. Private interviews and observations were also used to get feedback and define the subjects with some women entrepreneurs within a social circle. The study revealed that access to formal credit sources is one of the main factors in Indian women's entrepreneurship development, as well as cultural constraints.

These studies enable the researcher to identify significant variables and information on women access to financial facilities. The review improves the study by showing how different studies have measured and developed parameters to measure the cultural factor variables. The empirical literature also provides the study with a historical perspective of women access to credit and to identify research gaps in the literature that the current study will contribute to.

Socio-economic Factors Affecting Women's Access to Credit

The entrepreneurs ' socioeconomic factors serve as a foundation for personal factors contributing to entrepreneurial growth and skills. Employment has a role to play in the social factors of families and societies (Selvaraj, 2015). Financial support to grow entrepreneurship is based on the economic factors. Nasima and Alam (2014) studied in Bangladesh the socio-economic aspects (age, income and education), marital status, and growth-related factors of women microentrepreneurs. They also emphasized socio-economic aspects (age, marital status and business age).

Selvaraj (2015) looked at the socio-economic background of industrial estate entrepreneurs in Tamil Nadu districts in the south. Both primary and secondary information are used in the study. The selected entrepreneurs in Tamil Nadu's southern districts (Madurai, Theni, Dindigul, Virudhunagar, Ramanathapuram, and Sivaganga) were provided with primary data based on an interview program. The entrepreneurs have been described as their socio-economic factors, such as age, education, gender, social class, family disposition, marital status, family size, family earnings, professional background, material ownership, monthly personal income, family income and family expenses.

The literature shows that some of the socio-cultural factors associated with women access to finance were legal regulations and customary rules such as inheritance values where women lack factors of production such as land which are often required as collateral for a loan, other cultures such may not allow women to run enterprises or engage in socio-economic activities in the belief that the husband are responsible for providing for them, and gender stereotyping which disadvantaged them in credit matters. These studies enable the researcher to identify significant variables and information on women access to financial facilities. The review improves the study by showing how different studies have measured and developed parameters to measure the socio-economic factors and indicators. The empirical literature also provides the study with a historical perspective of women access to credit and to identify research gaps in the literature that the current study will contribute to.

5. RESEARCH METHODOLOGY

A cross-sectional research design was implemented in the study. A cross-sectional survey collects data that allows the evaluation of correlations between variables (Willis, Sullivan-Bolyai, Knafl & Cohen, 2016) to make inferences about a population of interest (universe). The cross-sectional research design is appropriate for this study as it aimed to collect data from a selected population at one point in time to understand and explain relationships between variables.

The target population was 283 women registered with the Ministry of Social Services in Kibera Sub-County Wards and have borrowed from the WEF. Kibera Sub-County was selected as an informal settlement with a large population of the residents being women engaged in micro and small medium sized enterprises (MSMEs). A sample is a population subgroup (Taherdoost, 2016). The study used the Yamane (1967) sampling equation to determine the sample size of the analysis. The study carried out the random stratified test. A total of 166 respondents were sampled.

The descriptive statistics were used to summarize the data into frequencies and percentages for both dependent and independent variables. Pearson product-moment correlation analysis was done to determine association between the independent and dependent variables. Multiple regression analysis was used to show the effects of the independent variables on the dependent variable. The proposed regression model for the study was thus presented as:

$$Y = a + bX_1 + cX_2 + dX_3 + \epsilon_j$$

Where:

Y = Access to WEF

a = constant, b, c, and d, coefficients of X_1 , X_2 , and X_3 respectively.

X_1 = Information Factors as measured by source of information; accessibility to information; availability to information

X_2 = Cultural Factors as measured by women's ability to make investment decisions; women's available time for productive work vs reproductive work; and women have the ability to make decisions on use of income.

X_3 = Socio-Economic Factors as measured by marital status, education level, and income level

ϵ_j = Error term

6. RESEARCH FINDINGS AND DISCUSSIONS

Pearson Product-Moment Correlation Analysis

Table 1 shows the Pearson product-moment correlation coefficient analysis results. The findings reveal associations between the independent variables and dependent variable. The results show that there was a positive and significant correlation between information factors ($r = 0.226$; $p = 0.025$), marital status ($r = 0.109$; $p = 0.022$), income ($r = 0.174$; $p = 0.007$), education ($r = 0.119$; $p = 0.032$), but a negative and significant correlation between cultural factors ($r = -0.252$; $p = 0.040$), and access to loans from the WEF.

Table 1: Pearson Product-Moment Correlation Analysis Results

		Information Factors	Cultural factors	Marital Status	Income	Education
Information Factors	Pearson Correlation	1				
	Sig. (2-tailed)					
Cultural factors	Pearson Correlation	.009	1			
	Sig. (2-tailed)	.920				
Marital Status	Pearson Correlation	-.097	.027	1		
	Sig. (2-tailed)	.276	.762			
Income level	Pearson Correlation	.154	.031	.021	1	
	Sig. (2-tailed)	.085	.728	.812		
Education level	Pearson Correlation	.102	-.002	.027	.297**	1
	Sig. (2-tailed)	.253	.985	.763	.001	
Access to credit	Pearson Correlation	.226	-.252	.109	.174	.119
	Sig. (2-tailed)	.005	.040	.022	.007	.032

** Correlation is significant at the 0.01 level (2-tailed).

The study findings agree with Naliaka (2015) study which found that access to WEF funds was correlated with information source and social-cultural factors. There was very little information about the availability of women's business funds. The data have been collected from newspapers, women's groups, banks, and churches. It was noted that attempts were not deliberately made to access the funds, because very few women entrepreneurs had tried to apply for the loan. Socio-cultural cultural factors have been identified that have a negative effect on women owned businesses' access to loans. It is not allowed to possess anything in cultural factors like faith, education, and gender that men think all women have is man's since they have paid dowries, (Naliaka, 2015). These findings agree with past studies that found positive and significant associations between marital status, income, education level, and loan access. Mote (2015) findings revealed that education level and access to funds were found to be the factors affecting the performance of women SMEs in Nyeri town.

Regression Analysis

The study conducted multiple regression analysis between independent variables (information factors, cultural factors, marital status, income, education) and access to loans.

Model Summary

Table 2 shows results of the model summary of the regression analysis. The results from the model summary indicate the Coefficient of Determination (R^2) is 0.641 which means that information, cultural, and marital status, income, and education variables explained 64.1 % of change in respondents' access to loans from the WEF.

Table 2: Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.801 ^a	.641	.527	108.505

a. Predictors: (Constant), Education, Cultural factors, Married, Information Factors, Income level

ANOVA^a

Table 3 shows the ANOVA results of the regression analysis. The ANOVA results show that a positive F-Statistic (4.442) and a significance level which was less than 0.05 (0.030) indicating that the model was a good fit for the data.

Table 3: ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.677	5	.113	4.442	0.030 ^b
	Residual	30.630	120	.255		
	Total	31.307	125			

a. Dependent Variable: Access to loan

b. Predictors: (Constant), Education, Cultural factors, Married, Information Factors, Income level

Coefficients^a

Table 4 shows the regression coefficients between the independent and dependent variables. The findings show that a unit increase in information factors resulted to a 0.151 increase in access to WEF loans and this was significant ($p = 0.024$). The findings indicate that cultural factors ($\beta = -0.155$, $p = 0.018$), age ($\beta = 0.144$, $p = 0.024$), marital status ($\beta = 0.116$, $p = 0.012$), income level ($\beta = 0.194$, $p = 0.046$), and education level ($\beta = 0.103$, $p = 0.021$) had an effect on respondent's access to WEF loans.

Table 4: Regression Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.459	.432		1.063	.290
Information factors	.151	.081	.060	.639	.024
Cultural factors	-.155	.086	.059	.649	.018
Marital status	.116	.145	.010	.111	.012
Income level	.194	.128	.070	.735	.046
Education level	.103	.146	.002	.022	.021

a. Dependent Variable: Access to loan

7. CONCLUSION AND RECOMMENDATION

The first objective of the study was to determine the effects of information on access to WEF among entrepreneurs in Kibera Sub County. The findings indicated that information factors affected loan access from the WEF. The findings showed that respondents had a moderate access to financial information on their business. The study thus concludes that moderate access to financial information influenced women access to loans from the WEF. The second objective of the study was to establish the influence of cultural factors on access to WEF among entrepreneurs in Kibera Sub County. The findings revealed that respondents' cultural values conflicted with their aspirations for their businesses and were also limited by their culture for the time spent in their businesses. The study therefore concludes that cultural roles and obligations for women affected their participation and time committed to their business which inversely affected their access to loans from WEF. The third objective of the study was to determine the influence of socio-economic factors on women access to WEF in Kibera Sub County. The findings showed that marital status, education level, and income level influenced access to loans from the WEF. The study thus concludes that marital status, education level, and income level have an effect on loans access to the WEF.

Based on the findings, the study makes the following recommendations;

1. The study recommends that there is need for the WEF and other stakeholders to enhance access to information for women entrepreneurs on financial matters to increase their knowledge and awareness on options, procedures, and skills for seeking for credit services from financial institutions.
2. The study recommends that WEF and other stakeholders should tailor financial facilities for women entrepreneurs to fit into their schedule and their familial obligations. This can be done by providing financial services and packages that cater to women entrepreneurs to allow them time for repayment of loans.

3. The study recommends that WEF should make arrangements with clients based on their socio-demographic factors. This means that any loan applications and repayment terms should be based on the economic level of the applicant and their age level to determine their ability to work certain hours in their enterprise to be able to pay back the loans.
4. The study also recommends that loan applicants should be continuously provided with education and awareness on ways to seek and access loan facilities not only from the WEF but other institutions. This education should aim to empower women on financial skills, accounting skills, and loan application skills.

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