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## Theme 2.3

# Impact of lifelong learning on performance of women-managed small and medium enterprises: the case of Kenya Women Microfinance Bank (KWFT)

Presented

By

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## FINAL REPORT



**Primary Outcome:** Exposure of 20% girls and women to lifelong learning programs enhance their skills for economic self-empowerment by 2025.

NOVEMBER 2023

## **ABBREVIATIONS AND ACRONYMS**

|                |                                                            |
|----------------|------------------------------------------------------------|
| <b>BMGF</b>    | Bill & Melinda Gates Foundation                            |
| <b>CBO</b>     | Community Based Organization                               |
| <b>CBK</b>     | Central Bank of Kenya                                      |
| <b>FI</b>      | Financial Institution                                      |
| <b>GoK</b>     | Government of Kenya                                        |
| <b>ICRW</b>    | International Centre for Research on Women                 |
| <b>ICT</b>     | Information Communication Technology                       |
| <b>LLL</b>     | Life Long Learning                                         |
| <b>IWWEE</b>   | Initiative on what works for Women Economic Empowerment    |
| <b>KU</b>      | Kenyatta University                                        |
| <b>KNBS</b>    | Kenya National Bureau of Statistics                        |
| <b>KWFT</b>    | Kenya Women Finance Trust                                  |
| <b>KU-ERC</b>  | Kenyatta University Ethics Review Committee                |
| <b>KU-WEE</b>  | Kenyatta University Women Economic Empowerment             |
| <b>KWMB</b>    | Kenya Women Microfinance Bank                              |
| <b>MfB</b>     | Microfinance Bank                                          |
| <b>NACOSTI</b> | National Commission for Science, Technology and Innovation |
| <b>NGO</b>     | Nongovernmental Organization                               |
| <b>PhD</b>     | Doctor of Philosophy                                       |
| <b>SDGs</b>    | Sustainable Development Goals                              |
| <b>SMEs</b>    | Small and Micro Enterprises                                |
| <b>SPSS</b>    | Statistical Package for Social Sciences                    |
| <b>UoN</b>     | University of Nairobi                                      |
| <b>WE</b>      | Women Empowerment                                          |
| <b>WEE</b>     | Women Economic Empowerment                                 |

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## EXECUTIVE SUMMARY

1. Women in developing countries, such as Kenya, face multiple constraints that hinder their active participation in the economy. Such women have a 20% less likelihood of owning a bank account in a formal financial institution; and are 17 % less likely to formally borrow money due to lack of adequate financial literacy and exposure to lifelong learning. Yet financial literacy is crucial to women entrepreneurs as it not only provides them with knowledge on valuing money, appropriately spending money, keeping track on spending through updated records, saving for the future, and investing in productive and sustainable ventures.
2. The situation in Kenya, according to existing statistics show that lack of financial literacy, low entrepreneurial mindset and low exposure to 21<sup>st</sup> century learnings using digital technology are major hindrances to women's economic empowerment making it hard for women to navigate and use financial services, and nearly curtailing their chances of becoming economically empowered. Yet, women economic empowerment is crucial in realizing gender equality in Africa's modern and ever-changing societal landscape. There are multiple positive outcomes that materialize because of women's economic empowerment such as: increased productivity, improved economic diversification, household development, relation enhancement and conflict alleviation.
3. Various organizations and institutions in Kenya have established programmes that offer financial literacy and lifelong learning interventions. However, although several projects with funding components such as the KWFT Biashara Loan have been put in place to implement policies on female empowerment, the research problem is the dearth of research evidence regarding the extent these programme interventions have enabled women-owned SMEs attain economic empowerment. This study sought to evaluate the impact of business training and lifelong learning on performance of women -owned (SMEs): The case of Women Microfinance Bank PLC (KWFT) .
4. The study employed Multiphase design starting with Sequential Explanatory Mixed Methods followed by Case Studies premised on transformative worldview paradigm. From a population of 800,000 women beneficiaries of the KWFT Biashara programme, a stratified sampling technique using Slovenes formula generated a sample 400 women owned SMEs located in Kakamega, Kilifi. Machakos and Vihiga Counties, Kenya. Data collection was done using Computer Assisted Personal Interview (CAPI) and initially stored at the Kenya National Bureau of Statistics (KNBS). The electronic data analysed using the Statistical Package for Social Sciences (SPSS) and Atlas. ti for quantitative and qualitative data, respectively.
5. The study established that women owned SMEs were actively involved in various enterprises categorized under service, manufacturing and retail largely using skillsets acquired from the business training and lifelong learning interventions including financial literacy skills, entrepreneurial mindset, technical social media marketing and networking.
6. The study established that KWFT Training had provided training to women managed SMEs on how to develop business plans, manage finances, and implement marketing strategies. However, it was evident that the training was either not consistently done across the study locales or the method of teaching did not take cognizant of the differences in educational levels and probably prior training from other providers.
7. Although KWFT Biashara Loan Programme exposed women to a wide range of financial literacy majority of the women managed SMEs in most study locales exhibited inadequate skills on creating a budget, forecasting cash flows, and developing contingency plans for unexpected expenses. It was not clear whether these skills deficit could be attributed to the

range of content covered in the KWFT Training module or the method of delivering content to the women.

8. The study established that a part from business training in financial literacy, the training programme also inculcated lifelong learning skills such as soft skills training that created entrepreneurial mindset among the women managing SMEs. However, the range and magnitude of exposure was rather inadequate. Identified gaps included creativity and problem solving, effective communication and collaboration, risk-taking and resilience, and networking.
9. There was adequate evidence from case studies that the KWFT Programme had inculcated some noticeable ability for women managed SMEs to adopt and apply digital technology, especially social media marketing, in their enterprise operations. Some women were using social media marketing tools (WhatsApp, Facebook, Twitter) and social software (instant messaging using phones) as well as technology based social networks (women group and supplier networks to enable connection between the women entrepreneur and other groups. However, the extent to which the social media marketing was being used was quite low given that most women own and use mobile phones in their non-business tasks. Yet, business women who have adopted social media marketing make higher profits and have a large customer base which is reflected in their businesses.
10. It was concluded that the training and lifelong learning portrayed mixed results with some women appropriately trained and exposed to a variety of lifelong learning than others. This discrepancy created a training and lifelong learning gaps. In financial literacy, gaps such as, book keeping, budgeting, invoicing, business credit management, amongst others. The lifelong learning gaps included lack of focused exposure on soft and life skills, low digital marketing strategies including social media and inadequate awareness of the 21<sup>st</sup> century skills necessary for the job creation and employment opportunities. Additionally, there were some emerging issues related to withdrawn incentives such as provision of T-shirts and lower loaning rates.
11. Finally, the study concludes that the envisaged attainment of the primary outcome of exposure of 20% girls and women to lifelong learning programs that enhance their skills for economic self-empowerment by 2025 is slowly being achieved despite the challenges related to business training gaps identified in the training intervention. The findings, especially from case studies have demonstrated that KWFT Biashara program interventions are on a positive trajectory towards promoting the business turnover and other non-financial latent benefits among women managed SMEs.
12. The first recommendation was that KWFT Training module should be reviewed and revised to include: Content on business management skills, access to markets and financial literacy. The main identified areas to be addressed should include budgeting and financial inclusion, Accounting and record keeping, Accessing credit and financing, and Investment and credit management.
13. Secondly, KWFT to consider content delivery methods to include:
  - a) Varied methods of delivering content to the women. Such methods should blend the usual pedagogy and the andragogy which is used for adults with multiple concerns or chores.
  - b) Training strategies that would take care of women who will not accept to join groups, given that however much the groups are strengthened and streamlined, some women may still remain rigid about working and learning on their own.
  - c) Strengthen the group model of training and lending by finding solutions to issues raised by women SME managers in this study. For instance, they can look for ways to ensure that lesser

- time is utilized in groups while giving better returns and explicitly train women on teamwork, interpersonal and logistical skills necessary to handle issues that arise within groups.
- d) Consider increased use of digitized ways of training such as use of virtual and video conferencing facilities such as zoom and formation of communities of practice using common social media platforms to increase the flow of information.
  14. Third recommendation is that Lifelong Learning component of KWFT Biashara Programme Loan Programme to consider introducing and strengthening the Entrepreneurial Mindset of women owned SMEs by offering Soft Skills Training the following:
    - a) Curiosity and flexibility
    - b) Creativity and problem solving
    - c) Taking risks and resilience
    - d) Networking, Communication and Collaboration
    - e) Critical thinking and innovation
  15. Fourth recommendation is that Lifelong learning and 21<sup>st</sup> Century learning requirements, the KWFT Biashara Loan Programme should consider incorporating Digital Literacy in their training Intervention Module: This can be done through enhancing:
    - a) Access to new markets through access to and adoption of social media marketing tools.
    - b) Improved customer experience using social media marketing mobile payment solutions (MPESA) to enable customers to pay for goods and services using their mobile phones.
    - c) Innovation and competitiveness using social media marketing platforms
    - d) Improved productivity by adopting digital tools that improve automation process, reduce errors and increase accuracy.
  16. The fifth recommendation is that KWFT should work together with other groups including the KU –WEE team and train women on business and financial matters within the same geographical space so as to avoid duplication of efforts. Evidence from this study demonstrates that such groups existed and sometimes targeted the same women that were supported by KWFT.
  17. The sixth recommendation is that KWFT should consider addressing some emerging themes including the following
    - a) Re-instate tokens such as umbrellas, T-shirts and calendars to improve the motivation of group members and increase their participation in group activities.
    - b) Pertinent issues including teachings on interpersonal relationships including how to deal with workers in the business and how the married women could partner with their spouses in the SMEs. This recommendation results from the realization that those who have succeeded in their SMEs clearly interacted well with their workers and also received strong support from their husbands.
  18. Finally, future researchers should follow up on failed cases of SMEs accessing KWFT Biashara loan so as to understand exactly why some women may not be succeeding. Studies can also be done on the cases for single women, who do not have spousal support, so that comparisons can be made with cases of married women documented in this study.

## **1.0 INTRODUCTION AND CONTEXT**

### **1.1. The Context and Problem**

Women economic empowerment is crucial in realizing gender equality in Africa's modern and ever-changing societal landscape. There are multiple positive outcomes that materialize because of women's economic empowerment such as: increased productivity, improved economic diversification, household development, relation enhancement and conflict alleviation (Igodo, 2016). Use of innovative knowledge and skills from lifelong promotes performance of Women in earnings/income, profits, quality of investment decisions, improvement in livelihoods and economic empowerment.

### **1.2. Issues and Gaps in lifelong learning Policy**

The publication of "The World Educational Crisis" by Coombs in 1969, the then Director of UNESCO's International Institute for Educational Planning, ushered in a new perspective of education as a continuous process throughout life. The debate which followed led to a lot of writings and publication which generated educational policy at the international, regional, and national, before eventually becoming a supranational education policy (Jacobi, 2009).

The European Union defines Lifelong Learning as all learning activities that takes place throughout one's life and is aimed at improving knowledge, skills and competences from a civic, social, professional and personal perspective (European Commission, 2001). According to (Ates & Alsal, 2020), it is the life wide, voluntary and self-motivated pursuit of knowledge for personal, professional and to enhance social inclusion, active citizenship and individual development and to increase competitiveness and employability. The learning activities are varied and its extension wide; "from the cradle to the grave". It embraces community education, adult education, vocational education, work-based learning, distance learning and higher education (Francis & Leathwood, 2005).

LLL continues to exert influence in the new political, socio-economic and cultural environment for educational and social reform while in the industry; it is useful for pursuing objectives of generating a well-trained, flexible and adaptable workforce that is of increasing importance for competing successfully in global markets (Schultz & Casey, 2006). Promoting LLL in Africa entails the creation of literate societies, the valuing of local knowledge, talent and wisdom, the promotion of learning through formal and non-formal education, and taking the best advantage of the new information and communication technologies and the dividends of globalization (UNESCO & MINEDAF, 2002).

The key concepts, skills and values for lifelong learning adopted from (DEA, 2001) perceived as a framework for global perspectives include acquisition of knowledge and concepts such as the global dimensions, awareness of global inequalities in resources and power, citizenship and rights of democratic participation in decisions that affect people's lives; diversity of peoples, cultures, needs and rights of future generations; quality of life, equity and justice; sustainable change and development; uncertainty and precaution in action.

The skills encompass self-awareness; participatory learning methods; critical analysis; information handling and data analysis; ability to communicate concepts, information and values in engaging ways; working cooperatively while the values and attitudes include responsibility for the direct and indirect impact on the world; learning from others, solidarity with people who are deprived, exploited or denied human rights; cooperation between people at a personal, local, regional and global level; equal

opportunities and social inclusion; intercultural understanding and respect for different perspectives (Ighobor ,2019; Hunt and Sammah,2016).

The key competences for lifelong learning from European frameworks are literacy competence, multilingual competence, mathematical competence and competence in science, technology and engineering, digital competence, personal, social and learning to learn competence, citizenship competence, entrepreneurship competence and cultural awareness and expression competence. Skills such as critical thinking, problem solving, team work, communication and negotiation skills, analytical skills, creativity, and intercultural skills are embedded throughout the key competences(Orodho,2022).

In general terms equal gender opportunities should be promoted using a transversal approach that encompasses all the learning activities that allow men and women to develop their capabilities and be fully represented in society. As learning occurs in everyday life and in every situation, a lifelong learning programme with a social justice approach will allow equal gender opportunities to be promoted using all activities geared towards economic empowerment (Celia, Wetherill, & Barnett, 2006). Lack of capacity building and lifelong learning condemns women and girls to dead-end jobs and un-innovative career paths due to lack of technical knowhow (Hunt & Samman, 2016).

### **1.3 The SMEs and KWFT Program**

#### **1.3.1. The Origin of SMEs**

The Small and Medium Enterprises (SMEs) are engines of growth, vital to most economies. Research suggest that micro-business and SMEs account for 95% of firms in most countries. They create jobs, contribute to GDP, aid industrial development, satisfy local demands for services, innovate and support large firms with inputs and services.

Globally, in Asia, the regional and global economic slowdown has raised the need for a new growth model, strengthening business and economic opportunities for SMEs to boost national productivity and social welfare. In Africa, SMEs create 80% of employment, establishing a new middle class and stimulating demand for new goods and services.

Kenya's 2017 overall GDP growth was projected at 6.4% In Kenya, SME play a key role in economic development and job creation. In 2014, 20% of jobs created were dominated by SMEs. The terms micro-and small enterprise (MSEs) or micro, small and medium enterprises (MSMEs) is used to refer to SMEs in Kenya. Most SMEs fall under the informal sector called *jua Kali*, which means hot or fierce sun in Kiswahili. The term was initially used to refer to people working under the hot sun but now includes all small scale enterprises (Orodho ,1992; Republic of Kenya,2019)

Kenya does not have a comprehensive record of SMEs. While estimates put Kenya's SMEs at 7.5 million enterprises, contributing to nearly 44% of Kenya's GDP in 2008, it has been suggested that the number could be much larger. The Deloitte & Touche (2016) notes that Kenya's SMEs are hindered by inadequate capital, limited market access, poor infrastructure, inadequate knowledge and skills, and rapid changes in technology. Corruption and unfavourable regulatory environments are other challenges.

### **1.3.2. SMEs and the KWFT Key Stakeholders**

The Kenya Women Microfinance Bank (KWFT) was founded in 1981 by a group of professional women from different professions namely lawyers, bankers, financial experts, entrepreneurs, teachers and trainers. They were driven by the passion of establishing a financial Institution (FI) that would be committed to exclusively address the financial and non-financial needs of women in Kenya. From a humble beginning of just two offices in Karatina and Kilifi towns, Kenya women finance Bank has grown to be the leading and the largest microfinance bank in Kenya today (KWFT,2010).

The vision of KWFT is to be Women's Financial Solutions Provider with a difference. The Mission is to partner with women in the creation of wealth, with a strategic focus on enabling women achieve profitability by emphasizing on customers and institutions ability to generate sustainable returns. Through the vision, mission and philosophical aspirations KWFT has made key milestones since being rolled out in 1981 including transforming to a deposit Microfinance Regulated by the Central Bank in 2010, change of name to Kenya Women's Microfinance Bank PLC (KWFT) in 2014, and completion and launch of KWFT Center in 2021( [www.info@kwftbank.com](mailto:www.info@kwftbank.com) ,2023)

The KWFT has continued to offer an extensive range of tailor-made and affordable products, services , and personalized financial solutions to create positive change and commitment to sustainably transform lives of women. It continues to enjoy un-interrupted presence with a vast branch network of 245 offices spread across 45 out of 47 counties in Kenya. This has enabled the KWFT have a deep penetration in remote, rural and peri-urban areas. Currently, KWFT serves over 800,000 clients (read women) and they are served by a dedicated workforce of 2,800 staff who delivers timely services (KWFT,2010).

### **1.3.3. Outputs/outcomes/impact that were expected**

KWFT received the license for Deposit Taking Business in March 2010 from Central Bank of Kenya (CBK) which makes it the only Financial Institution (FI) in Kenya and Africa that serves the unique niche market. This is reflected in the institutions slogan 'Banking on Women' as KWFT is the only women's bank in Africa (KWFT,2010).

With 80% of KWFT clients residing in rural areas, the institution has made a deliberate effort to reduce inequalities, especially by gender and geographical distribution, and enhanced financial inclusion by ensuring that its operations reach far and wide. The novel initiative on reversing inequalities is fostered by a vast branch network and committed staff. As aptly spelled out in the KWFT vision 'To be the Financial Solution Provider with a Difference' and the mission 'To partner with women in the creation of wealth', the institution is undoubtedly the only FI that focus sharply on women's economic empowerment (WEE) (KWFT,2010).

The other innovation of KWFT is its Social Mission whose design and development of clients' products ensure that businesses of women grow sustainably. This has been achieved by incorporating key Sustainable Development Goals (SDGs) and the Triple Bottom Line approach that focuses on the Products (read businesses) ability to transform the customers' lives, their impact on the environment (planet or household), and the ability to generate returns (profits). Additionally, KWFT has integrated the Kenya Government's Big Four Agenda which touches the heart of our core business (food security, affordable housing, manufacturing and affordable healthcare) for all. It is instructive to conclude that these efforts are the main drivers of achieving women's economic empowerment as envisaged by this project (KWFT,2007,2010).

It is important to emphasize that KWFT is the leading and largest Microfinance that not only has great command in the market share, but also innovative unique features which are of significance to our proposed project on capacity building (business skills acquisition) through lifelong Learning (LLL). The KWFT is a fully fledged Microfinance Bank offering banking services that include both savings and credit products that cater for the needs of SMEs. The products are open to Organized Groups, Individuals, and Corporates (KWFT,207,2010).

#### **1.3.4. The Policy Lending Model and Lifelong Learning**

The other critical unique feature is the nature of training and arrangements for lifelong learning (LLL). The lending model incorporates lending arrangements where women with no collateral can guarantee each other loans, thus opening avenues to access financing. Second, before clients (women) uptake the loans, they undergo capacity building to impart business skills for 8 weeks. The capacity building focus on imparting skills on financial literacy where the business skills include bookkeeping skills/record keeping and how to save, amongst others. Finally, the LLL components include follow up exercises to training by holding monthly meetings where they walk the financial journey. This approach has provided financial services, capacity building and LLL at the clients (women's) door steps to provide convenience and also save time and money.

The Kenya Women's Microfinance Bank is managed by a committed and professional Board of Directors. The Board of Directors, with their headquarters at Upper Hill Central District, Nairobi, are well grounded in microfinance, banking, law, entrepreneurship, education amongst others. They also work with a wonderful group of partners and supporters who believe in the institution and share the same values of empowering women to uplift their lives. It is against this background that this project on effects of lifelong learning on women managed small and medium enterprises (SMEs): The case of Kenya Women Microfinance Bank (KWFT) Plc is premised

### **1.4. Problem Statement**

Several projects with funding components such as the KWFT Biashara Loan have been put in place to implement policies on female empowerment. However, not much has been done to explore the impact of training and lifelong learning on women's capacity to become economically empowered. The research problem is dearth of research evidence that charts the way for programs to reinvigorate their programs to enable beneficiaries acquire skillsets and competencies that not only prompt business growth and profitability, but also catalyze economically empowered. This research set out to evaluate impact of lifelong learning on performance of women managed small and medium enterprises and establish the barriers that militate against their economic empowerment.

#### **1.5..The Purpose Objectives and Research Questions of the Study**

The purpose of this study was to evaluate the impact of lifelong learning on Women managing Small and Medium Enterprises (SMEs); The case of Kenya Women Microfinance Bank (KWFT).

##### **1.5.1. Objectives of the study**

- i. Assess the impact of Business training by KWFT Biashara Loan in Financial Literacy on profitability of women managed small and medium enterprises
- ii. Determine the effect of Entrepreneurial Mindset on Business Turnover of women managing small and medium enterprises.
- iii. Examine the effect of Digital Literacy on decision making and access and control of resources by women managing small and medium enterprises.
- iv. Assess the effect of overall lifelong learning provided by KWFT Biashara Loan programme on income and economic empowerment of women managing small and medium enterprises

### 1.5.2. The research Questions

- i. What is the impact of Business training by KWFT Biashara Loan Programme on profitability/ Business turnover of women managed small and medium?
- ii. What is the effect of Entrepreneurial Mindset on decision making of women managing small and medium enterprises from KWFT Biashara Loan?
- iii. What is the effect of Digital Literacy on access and control of resources by women managing small and medium enterprises?
- iv. What is the overall effect of lifelong learning interventions provided by KWFT Biashara Loan Programme on income and economic empowerment of women managing small and medium enterprises?

### 1.6. Conceptual Framework

The conceptual framework diagrammatically illustrates the correlates between measures of Lifelong learning based on financial and non-financial interventions of KWFT and women's economic empowerment. The evaluation will focus on the impact of selected measures of Lifelong Learning (Training in Financial Literacy, Soft/Life skills, Entrepreneurial Mindset, Digital Literacy and Networking) as independent variables on measures of women economic empowerment (Profitability/Business Turnover, Decision making over use of resources, Control over resources and business growth in terms of job creation as the dependent variable).

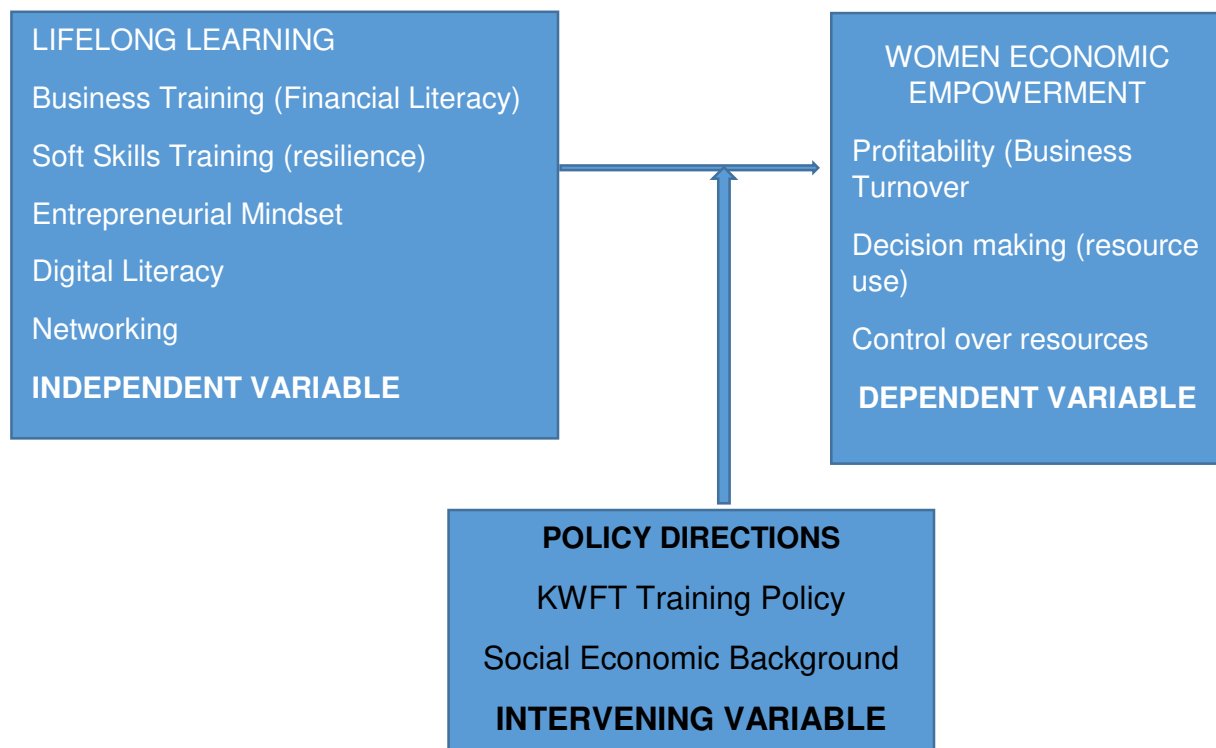


Figure 1 ; Relationship Between Lifelong Learning and Women Economic Empowerment

## **2.0. METHODOLOGY**

### **2.1. The Research World view /Paradigm**

This study adopted a pragmatist worldview as the preferred research paradigm. This pragmatist worldview typically associated with mixed methods (Orodho,2017) focused on the consequences the research question asked regarding the impact of lifelong learning on women managed Small and Medium Enterprises (SMEs): The case of Kenya Women Microfinance Bank (KWFT) The pragmatic approach enabled the research team to focus on the consequences of the question posed and applied mixed methods paving the way for use of multiple methods of data collection to inform the problem under study ( Creswell,& Plano Clark,2011). Hence, this worldview is pluralistic and oriented towards what works for women and the practices that assure economic empowerment.

. By using the feminist theoretical lens and a participatory approach, the mixed methods

### **2.2. Evaluation Design**

The study employed Multiphase design starting with Sequential Explanatory Mixed Methods followed by Case Studies premised on transformative worldview paradigm (Creswell, & Plano Clark,2011, Orodho,2017) . The multiphase design is one of the variants of mixed methods which combines both sequential and concurrent strands over a period of time that the research team implements within a programme of study addressing an overall programme objective. The approach is suitable in programme evaluations where quantitative and qualitative approaches to support the development, adaptation, and evaluation of a specific programmes. The purpose of this design is to conduct research that is change oriented and seeks to advance economic status of girls and women (Orodho,2017).

From a population of 800,000 women beneficiaries of the KWFT Biashara programme, a stratified sampling technique using Slovenes formula generated a sample 400 women owned SMEs located in Kakamega, Kilifi. Machakos and Vihiga Counties, Kenya. Data collection was done using Computer Assisted Personal Interview (CAPI) and initially stored at the Kenya National Bureau of Statistics (KNBS). The electronic data analysed using the Statistical Package for Social Sciences (SPSS) and Atlas. ti for quantitative and qualitative data, respectively.

### **2.3. Locale of the Study**

The actual study locations were the three KWFT zones of Coast, Eastern and Western Kenya. From these, four counties, namely, Kilifi, Machakos, Kakamega and Vihiga were selected for the actual study. From each of the sampled counties, an attempt was made to split them further into rural/per-urban and rural settings. This yielded: Kilifi town and Bamba for Kilifi County; Machakos town and Masii for Machakos County; Kakamega town and Mumias for Kakamega County; and Mbale town and Luanda in Vihiga County. Before the main study, a study was done in Kiambu County in Kiambu County in March 2022. The Pilot Sites: Kiambu County was purposively selected on the criteria of its diversity. The zones used were Githunguri to represent a rural setting, Kiambu town to represent urban and Ruiru to represent a mix of rural and urban setting.

### **2.4. The Study Population**

From a population of KWFT 800 000 women beneficiaries, 2,800 staff and 12 Board of Directors, random sampling was used to select 400 women beneficiaries, using Slovenes formula. In addition, out of 2,800 staff and 12 Board of Directors, purposive sampling used to select 60 KWFT staff and 6 Board of Directors, respectively. The entire sampling matrix yielded an experimental sample size of 466 participants. The study included 400 randomly selected participants as a control group comprising

200 women not exposed to KWFT intervention, as well as 200 men not trained under the KWFT intervention yielding an overall sample size of 846 participants.

## **2.5. Research Instruments/Tools**

The Sequential Explanatory Mixed Methods used Questionnaire for beneficiaries and KWFT evaluative questionnaire for Business women trained by KWFT during the first quantitative phase followed by Focus group discussion with trained women under KWFT; and Key Informant Interviews (KII) during the second qualitative phase. Community walk about using interviews and video recordings were later employed during the final phase of the Multi-Phase Design.

## **2.6. Data Collection Procedures**

The process of data collection was enhanced by the use of research assistants (RAs) drawn from KU-WEE interns and other departments such as gender, business studies, management and curriculum studies and trained on the use of the CAPI research tools. Data collection was done using mainly the Survey Solutions approach in which electronic data was entered into the computer tablet or android phone and transmitted directly to the server. The supervisors allocated interview assignments to the well trained team of enumerators comprising Kenyatta University and KWFT staff and Research assistants to key data and transmit to the server. The Principal Investigator (PI) and his co-PIs monitored the data from the enumerators to the server headquarters. The data from the server headquarter stored at KNBS was later transmitted to the Principal Investigator in three modes: Excel, STATA and SPSS for analysis. Data coding was done using the customized Survey Solutions, analysed using Excel, STAT and SPSS Software and then followed by data presentation via tables and figures. Primary data was collected by means of a questionnaire and tabulated appropriately for ease of further extraction and analyses. Data coding was done to enable the use of statistical analysis tools.

### **2.6.1. The Focus Group Discussions**

The evaluation team conducted the FGDs in a private, secure and well ventilated hall to ensure the confidentiality of the participants as depicted in the photograph plate 1. The participants gave a verbal consent before the photograph and video recording of the proceedings was undertaken. The supervisor assured the group members that information gathered would be treated with the confidentiality it deserves and analyzed anonymously without divulging the names of respondents.

During the course of discussions, members were referred to using the pseudo names agreed upon by the women respondents. Qualitative data collection and analysis, using pseudo names were done to ensure anonymity in data and information identity.



### 2.6.2. Field Visits Interviews

The field visit interaction was done in a venue conducive to the exercise. Invariably, this was done in one-on-one mode or in a group depending on the type of business and the approval of the participants. The research team inspects a flourmill. The entrepreneur seems to have put in place health security measures to ensure the maize is not contaminated before milling.



The one-on-one interview is conducted with strict adherence to COVID-19 health protocol of keeping distance, wearing face masks and having sanitizer on site to be used after the interview. This setting also keeps confidentiality by not disclosing the identity of the interviewee.



**Three interviews in one room**



**One interview in a room**

Note that conducting interviews with women by women or men requires a well ventilated, clean private room in which the information gathered can be guarded and the two parties confident about the security of data provided. At all times, the COVID-19 protocol was observed in terms of keeping good distance apart and wearing of masks.

### **2.6.3. Data Analysis**

The Survey Solutions Software program provided for the use of Excel, STATA and the statistical Package for Social Sciences (SPSS) for quantitative data analysis. The research team largely used the SPSS for quantitative data analysis and the Atlas. ti for qualitative data analysis.

## **2.7. Logistical and Ethical Issues**

Relevant research ethics from Kenyatta University Ethics Committee alongside the research license from NACOSTI were used to seek approval by the County Commissioner in Kiambu were utilized to ensure the piloting was done according to laid down protocol and ethics. After the piloting phase the approval letters were solicited from the Office of County Commissioners in the study locales of Kakamega, Kilifi, Machakos and Vihiga Counties.

The women participants were assured of the confidentiality of the information provided by using pseudo-names and ensuring that any photographs taken were done with their approval. Additionally, the analysis of data was done anonymously without using actual names even during the interviewing and focus group discussion (FGD) sessions.

Ethical measures were also put in place to ensure that the appointments done before and during the data collection sessions were adhered to as agreed. The analysis of data were done and report written to ensure acknowledgement of any sources of information was done appropriately to avoid plagiarism and or data insecurity.

### 3.0. FINDINGS AND DISCUSSION

#### 3.1 Demographic Characteristics

The study examined some selected demographic variables characterizing KWFT women entrepreneurs as depicted in Table 1. Majority of women's age in the sample constituting 76 percent were over 35 years. Approximately one quarter of sampled women, constituting 19.2 percent fell in the range of 25-30 years. This shows that slightly over three-quarters of women were either in the youth group or older.

**Table 1: Demographic variables of sampled women (N=386)**

| Age                         | Percent (%) | Cumulative frequency (%) |
|-----------------------------|-------------|--------------------------|
| Below 24 years              | 3.8         | 3.9                      |
| 25-35 years                 | 19.2        | 23.0                     |
| Over 35 years               | 76.9        | 100.0                    |
| Total                       | 100.0       |                          |
| <b>Marital Status</b>       |             |                          |
| Married                     | 73.1        | 73.1                     |
| Single                      | 14.3        | 87.4                     |
| Widowed                     | 11.5        | 98.9                     |
| Other (separated, no child) | 7.7         | 100.0                    |
| Total                       | 100.0       |                          |
| <b>Education Level</b>      |             |                          |
| Primary school              | 28.6        | 28.6                     |
| Secondary School            | 53.6        | 82.2                     |
| College/University          | 10.7        | 92.9                     |
| Other (no education)        | 7.1         | 100.0                    |
| Total                       | 100.0       |                          |
| <b>Size of Household</b>    |             |                          |
| 1-3 children                | 21.4        | 21.4                     |
| 4-5 children                | 53.6        | 75.0                     |
| 6-7 children                | 19.9        | 94.9                     |
| Other                       | 5.1         | 100.0                    |
| Total                       | 100.0       |                          |
| <b>Training in Business</b> |             |                          |
| Trained by KWFT             | 53.6        | 53.6                     |
| Not Trained                 | 46.4        | 100.0                    |
| Total                       | 100.0       |                          |

Table1 reveals that approximately three quarters of the women in the sample, constituting 73.1percent were married. An almost equal percentage of women who were either single mothers or divorced comprised 14.3 percent and 11.5 percent, respectively.

Over 80 percent of the women have at least completed secondary school education level. The remainder, comprising 28.6 percent had completed primary level education and 10.7 percent had attained college or university education level.

The results in Table 1 shows that slightly over half of women, comprising 53.6 percent had a moderately high family size of 4-5 siblings. The women with smaller family size constituted 21.4 percent while those with family size of 6-7 comprised 19.9percent of the total sample. Results in Table

1 further reveals that slightly over half of the sample, constituting 53.6 percent had been exposed to KWFT training, while the rest, constituting 46.4 percent indicated that they did not have any training by KWFT Biashara program.

### 3.2. Impact of Business in Financial Literacy on Profitability/Business Turnover

The first objective sought to establish the impact of business training in financial literacy on profitability or business turnover.

#### 3.2.1. Training by Study Locale

The study established that majority of women received financial literacy training on various business skills for a period ranging from 2 weeks to 8 weeks. It was also reported that after the financial literacy training and uptake of the loans, they received capacity building through lifelong learning in the form of follow up monthly meetings with KWFT officers. The lifelong learning sessions were found very useful by women beneficiaries since the KWFT officers walked the financial journey with women and bringing financial services at close proximity with their business enterprises.

The intensity of the training in business varied by location of study. Figure 6 shows that among the women who reported that they had received good business skills were located Kakamega and Vihiga Counties with a similar percentage 33.33%, followed by 25 percent of their counterparts in Machakos County. In contrast, only 8 percent of women in Kilifi county considered the training as good. Majority of women in Kilifi County comprising 33 percent considered the training as above average. This finding indicates that the women in Kilifi County comparatively received lower intervention in business skills compared to their counterparts in other study locates.

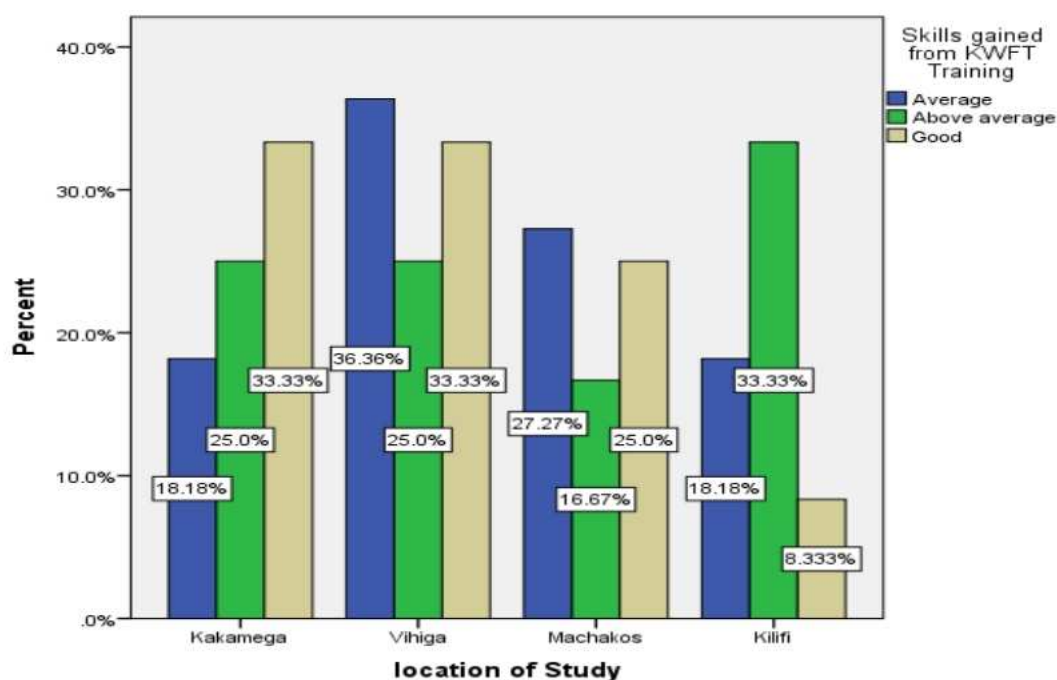


Figure 6: Training in Business

On probing how the knowledge and skills obtained from training has been put into use, business owners from Kakamega and Machakos noted that:

After the KWFT training, the skills I received especially on loan management have enabled me to spend my money well hence getting benefits and profits from my business. Am able to know when am making profit or loss. I was only trained on loan management and not business development.... the knowledge was useful because it enabled me open new business of a shop (BK 02,07 & BM 09).

### **3.2.2. Mode of Training in Financial Literacy**

Commenting on the mode of training received from KWFT provider, a participant averred:

In the past years, women used to receive training for about a year and also had different workshops compared to now where the training is shorter and also the intensity of the syllabus was broad. The training varies across the groups since its content and methodology seem to be largely determined by the individual bank representative attached to a particular group and the needs of that group. In other cases, bank representatives visit the trained women's monthly meetings to offer training on the bank products and utilization of various loans offered. This is done alongside other activities such as debt collection.

### **3.2.3. Bookkeeping and Business Turnover**

Women were probed further to indicate the level of adequacy of book keeping skills and how this knowledge impacted on their business growth. The study found out that for the past five years, training by KWFT on book keeping skills had influenced the growth of women owned small and medium enterprises.

With regards to bookkeeping focus group discussion (FGDs) averred that:

training on book keeping has positively influenced our business growth by helping us plan ahead for the businesses, for instance it equipped us with skills necessary to ascertain profits earned. .... However, this was applicable to women who had basic education background because they were able to understand their financial statements and had ease in filing their tax returns despite not having accounting education. This was different for some women who lacked basic education thus heavily relied on their memories for book keeping because they were not able to generate and understand their financial statements; they were not aware of tax returns requirement by the government and had no knowledge of accounting.

The foregoing indicates that although the KWFT officers made great strides to offer bookkeeping skills, the challenges of dealing with mixed groups of women with different education levels was slowing down the impact.

The impact of bookkeeping skills on informed decision making was also evident. The key informant interviews with some women beneficiaries revealed that:

women who had accurate and up-to-date bookkeeping records were able to make independent and informed decisions compared to women who had no records on their business operations. They were able to maintain good financial records, track their revenue, expenses and profitability. These enabled them to identify opportunities for growth, cut down on cost and identify potential risks.

The foregoing association between ability to make informed decisions and bookkeeping acumen seemed to allow for better strategic planning and resource allocation thus supporting the overall growth trajectory of the SME. By extension, this also reduced friction between the women and KWFT staff because the women were able to keep track of their loan and interest accrued. The findings of the study indicated that knowledge on book keeping skills in line with the financial literacy is a major contributor to lost opportunities for a large number of SMEs in Kenya. In addition, proper book keeping has been seen to lead to effective stock and debt management.

When probed on the advantages of better training in bookkeeping revealed that:

respondents eluded that they acquired the necessary knowledge on accounting in order to keep track of their business however they were indifference on whether book keeping skills has enabled them to prepare the financial statements. According to some women, book keeping skills alone was not sufficient enough to enable them to file the tax returns without engaging a consultant.

The finding of the study is supported by the International Finance Corporation G20 Women Report (2011) that indicated that low levels of financial literacy particularly book keeping skills is a major contributor of lost opportunities for a number of SMEs. The report further stated that information unevenness among SMEs due to unreliable financial reports makes it hard to determine the creditworthiness of the SMEs and potential proposals are rejected due to lack of financial information which makes most lenders reluctant to fund small firms especially those with new products.

### **3.2.4. Budgeting Skills and Growth of Women Owned SMEs.**

Based on the findings of the study, a number of the respondents indicated that the budgeting skills received helped them grow their business although they were very careful on spending as they emphasize on cost reduction due to tough economic times in the country. However, this did not indicate that they prepare budgets for their business. However, majority of women beneficiaries were upbeat that their enhanced exposure would enable them excel in their endeavours.

Probed further on the extent KWFT officers engaged them in practical budgeting tasks, their results indicated low level of exposure.

Some of the respondents indicated that;

KWFT staff did not train them on budgeting skills for their business. This in turn affects their forecasting experience with regards to preparation of annual budgets. In some cases, there was indication that acquiring these business skills such as budgeting is less important to some women based on the findings. What they know about business

is purely selling their products. Other factors are not important as long as consumers will buy their products.

The respondents were asked whether they prepare written budgets for their businesses. The findings indicated that:

majority of the women did not prepare written budgets for their businesses while some indicated that they prepared written budgets for their businesses. From the findings also, some women who prepared budgets for their businesses confessed of going out to spend on things which were not initially budgeted for. This was so because their role in the family as mothers. Some respondents agreed that competing financial needs between family and business is some major constraints to their business growth as earned income from their enterprises is consumed at the household level.

The lack of interest amongst women SME owners in budgeting is due to inadequacies in their knowledge and professional competencies in accounting. These business owners are not prepared on how to manage their business properly. The finding of this study is in line with Siekei et al., (2013) who assessed the possessions of budgeting skills on performance of SMEs and found that better presentation of SMEs in terms of sales increase and profitability is linked with proficiency on budgeting skills and business growth which is attained through finance education which enables the individuals to forecast sales and set achievable targets.

### **3.2.5. Invoicing Skills and Growth of Women Owned SMEs.**

It was noted that few women beneficiaries understood the concept of invoicing and skills required. Invoicing is a process where a seller issues a commercial document to a buyer requesting payment. This document shows all products and services rendered, the payment owed, and the contact details of both the buyer and the seller.

Focus group discussion revealed that:

most women do not give their customers invoices or keep tract of their purchase orders. This is an aspect of business relationship, trust and credibility that has been established between the women owning these businesses and their customers. The respondents who had effective invoicing skills were able to track late payments and take appropriate action to mitigate financial risks.

Most business women were quite literate in monitoring their sales over the expenditure most of the time. However, most of them did not have invoicing skills for customer orders and purchase orders for their businesses.

### **3.2.6. Correlation between variables**

The Pearson's Product Moment Correlation was utilized to compute the correlation between some key variables from Business owners of interest to this study. The results are displayed in Table 1.

**Table 1: Correlation between study variables ( N=140)**

| Variables correlated     | Type of Business | Business Turnover | Skills Gained | Study Locale | Entrepreneurial Mind-set |
|--------------------------|------------------|-------------------|---------------|--------------|--------------------------|
| Type of business         | 1.000            | .707**            | .177          | .034         | .483**                   |
| Business Turnover        |                  | 1.000             | .587**        | .041         | .359*                    |
| Skills Gained            |                  |                   | 1.000         | .041         | .177                     |
| Study Locale             |                  |                   |               | 1.000        | .377                     |
| Entrepreneurial Mind-set |                  |                   |               |              | 1.000                    |

The study established that there were positive and statistically significant correlations between type of business and business turnover ( $r = .707$ ,  $p = .001$ ) and type of business and entrepreneurial mindset ( $r = .483$ ,  $p = .001$ ). There were also positive and statistically significant correlations between business skills gained and entrepreneurial mind-set. Additionally, there were positive and statistically significant correlations between business turnover and skills gained ( $r = .587$ ,  $p = .001$ ), and business turnover and entrepreneurial mind-set ( $r = .359$ ,  $p = .05$ ). However, there were weak and no statistically significant correlations between type of business and skills gained ( $r = .177$ ,  $p > .05$ ), type of business and study locale ( $r = .043$ ,  $p > .05$ ), business turnover and study locale ( $r = .041$ ,  $p > .05$ ).

### Analysis of Variance (ANOVA)

**Table 2: Analysis of Variance (ANOVA)**

| Variables by Business turnover | Source of variation | Sum of Squares | df        | Mean Square | F      | Sig. |
|--------------------------------|---------------------|----------------|-----------|-------------|--------|------|
| <b>Type of business</b>        | Between Groups      | 93.294         | 2         | 46.647      | 16.699 | .000 |
|                                | Within Groups       | 89.391         | 32        | 2.793       |        |      |
|                                | <b>Total</b>        | <b>182.686</b> | <b>34</b> |             |        |      |
| <b>Skills Gained</b>           | Between Groups      | 8.550          | 2         | .451        | 9.487  | .001 |
|                                | Within Groups       | 14.421         | 32        | .051        |        |      |
|                                | <b>Total</b>        | <b>22.971</b>  | <b>34</b> |             |        |      |
| <b>Study Locale/County</b>     | Between Groups      | .107           | 2         | 1.252       | .043   | .958 |
|                                | Within Groups       | 40.171         | 32        |             |        |      |
|                                | <b>Total</b>        | <b>40.171</b>  | <b>34</b> |             |        |      |
| <b>Entrepreneurial Mindset</b> | Between Groups      | 12.782         | 2         | 6.391       | 8.055  | .001 |
|                                | Within Groups       | 25.389         | 32        | .793        |        |      |
|                                | <b>Total</b>        | <b>38.171</b>  | <b>34</b> |             |        |      |

There were significant mean differences between types of skills and business turnover ( $F(2,32) = 16.699$ ,  $p = .000$ ), business skills gained and business turnover ( $F(2,32) = 9.487$ ,  $p = .001$ ) and

entrepreneurial mind-set and business turnover ( $F(2,32) = 16.699, p = .001$ ). There was no significant mean difference between location of study and business growth ( $F(2,32) = 0.043, p = .958$ ).

### **3.2.7. Gaps Identified in Financial Literacy Training**

From the foregoing, the following gaps were identified in terms of financial literacy skills.

**1. Budgeting and financial planning:** Women-managed SMEs need to develop effective budgeting and financial planning skills to manage their cash flow, pay bills on time, and ensure that they have enough money to cover their expenses. This includes creating a budget, forecasting cash flows, and developing contingency plans for unexpected expenses.

**2. Accounting and record keeping:** Women-managed SMEs need to maintain accurate and up-to-date financial records to monitor their business performance, make informed financial decisions, and comply with tax regulations. This includes keeping track of expenses, sales, and revenues, and reconciling bank statements.

**3. Accessing credit and financing:** Women-managed SMEs need to understand the different types of financing options available to them, including bank loans, microfinance, and venture capital. They also need to understand the requirements for accessing credit, such as credit history, collateral, and business plans ..

**4. Investment and risk management:** Women-managed SMEs need to develop effective investment and risk management strategies to grow their businesses and protect their assets. This includes understanding investment options, analyzing market trends, and managing risks associated with the business.

## **3.2. Impact of Entrepreneurial Mindset on Business Turnover and Decision Making**

The second objective sought to determine the impact of entrepreneurial mindset on business turnover and decision making. The concept of entrepreneurial mindset is a combination of technical training in financial literacy and soft skills (life skills or transferable skills), as shown in Figure 7.

The data contained in Figure 7 shows that training did not focus more on aspects that nurture entrepreneurial skills during training. An equal number of participants, constituting 20 % considered curiosity and critical thinking to have been covered during lifelong learning interventions that involved mentorship and follow-up programmes. It was also noted that an equal number of women, comprising 14.29 % considered communication, as well as adaptability and communication to have covered during lifelong learning sessions. Creativity and collaboration was cited by 11.43 % of women participants. Leadership skills were reported by only 8.57% of the participants.

### **3.2.1. Critical Thinking and Problem solving on business turnover**

It helps with rapidly changing economic and technology advancements, when businesses are exposed to risks of errors and lost opportunities. Strength in business critical thinking skills is required for the strong decision-making and problem solving skills that move a business forward and yield more profits. This was observed in Kilifi County and Vihiga Counties where some women in SMEs were concerned about how to transform their businesses to yield higher turnover.

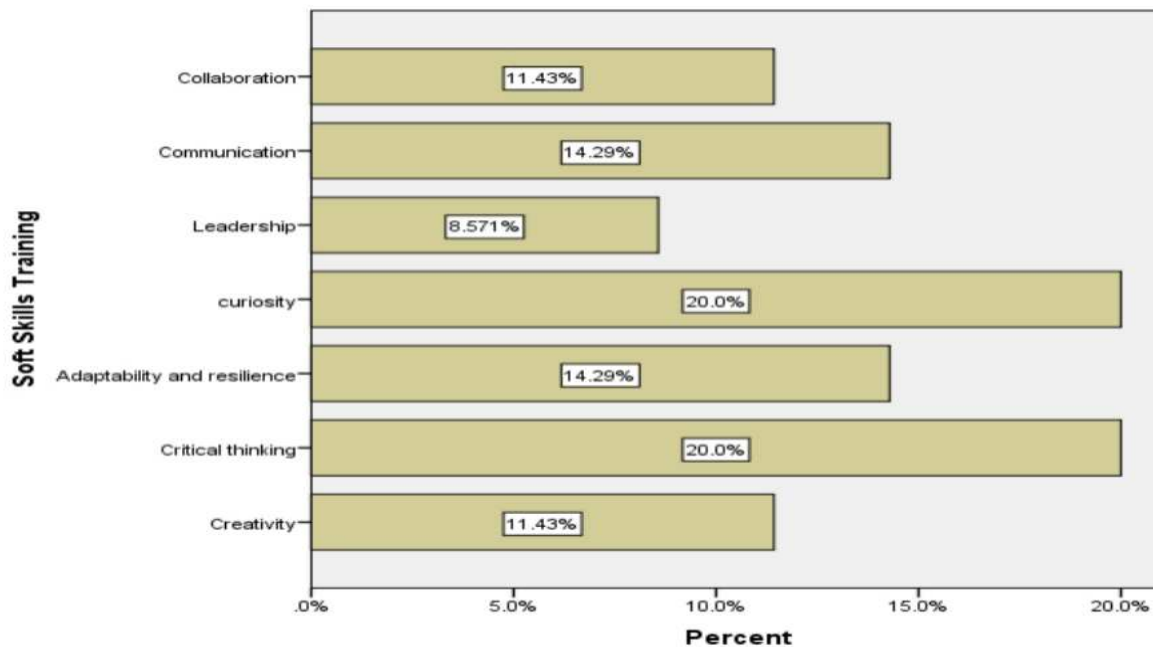


**Figure 7: Soft Skills covered during training**

Entrepreneurs develop critical thinking and try to solve problems. This notion was stressed by one women entrepreneur who stated that:

In my business there are circumstances when I must make hard decisions to ensure my business grows and yield profit. ....I usually must deeply consider the prevailing situation, observe trends in my business when I make low expected sales before making decisions about the next step to take. ...The steps made should be the kind of steps that make you move forward and ensure you overcome the challenges...life is challenging but one must keep moving forward.... You just have to find the solution for a problem in your own not only in business but entire life. (BWV05)

Action-oriented is crucial to business growth and turnover. One woman noted that:

Aspiring entrepreneurs have a bias for action. They know that knowledge without action is meaningless. The woman kept on saying that when you have nothing to do, do not do it here. The only way to get started in real business is to quit talking and begin doing something useful.

### **3.2.2 Curiosity and business turnover**

Curiosity enhances a person's ability to learn and quickly overcome obstacles to gain new expertise. In time of enormous business change, those in IT leadership positions need to build teams that continuously improve their skills, and it can be done by encouraging curiosity. Curiosity enhances a person's ability to learn and quickly overcome obstacles to gain new expertise. In time of enormous business change, those in IT leadership positions need to build teams that continuously improve their skills, and it can be done by encouraging curiosity.

### **3.2.3. Creativity and business turnover**

Entrepreneurial mindset incorporated creativity which is the ability to think about a task or a problem in a new or different way, or the ability to use the imagination to generate new ideas. Creativity enables SMEs employees to not only solve complex problems but also find interesting ways to approach tasks. In the study, women were observed to exhibit creativity when they changed from one business to the other using new ideas from women peers in their networks.

Women participants explained instances where they applied creativity in their businesses.

To start this business of MPESA started with an idea. ... I saw opportunities opening up for me and immediately began contemplating innovative ways to do things and bring solutions to the community who were walking long distances to access the service. The business was challenging but I was optimistic and sought ideas from colleagues operating such business and replicated their good business practices. I dedicated a specific part of my day to finding inspiration for new solutions. Slowly, I kept forging ahead and learning more techniques as my business grew (BW001, Kakamega County).

The foregoing citation shows the critical role of being creative and flexible or adaptable in business operation. This was emphasized by one business owner who stated that:

When they start a business, entrepreneurs often need to multitask. Flexibility in your schedule, as well as in your thinking, is crucial to continue growing in challenging situations. To increase your adaptability, you can approach all activities with an open mind and stay ready to change your ways if necessary(BOV09).

The entrepreneurs who reported high levels of creativity were progressing well in their business and making enhanced profits because their ability to switch business in challenging situations.

### **3.2.4. Goal –Oriented and Resilience on business turnover**

Having adaptability skills means be open and willing to learn new things, take on new challenges and adjust to suit transitions in the workplace.

One business owner averred that:

In my business, I usually accept the erratic profits that I get on a daily, weekly or monthly basis. Some days and weekdays are never similar but I have to firmly believe it's possible to improve own life situation and live proceed as life comes . . I also interact with my peers through women groups and I notice that everyone has own unique ability to learn, grow, adapt, and succeed. (BOV07,09,23).

The foregoing citation indicates that worker with an entrepreneurial mindset possess a set of beliefs, thought processes, and ways of viewing the world that drives entrepreneurial behavior. Such an entrepreneur really believes that life has ups and downs but one should never give up. Thus it is apparent that entrepreneurs succeed like they do because they think, act, and view the world differently from most people.

A business woman around Luanda Market in Vihiga County averred that:

In my business, I always attempt to focus on how to keep on doing better and providing good service to my customers. It is not easy but I have to get my goal right. To succeed, I really minimize banking on wishes and dreams—I really have goals and plans. To be above the rest in the current competitive market, I really set my goals that are specific to the days when we have market days in Luanda and put in place goods and services commensurate to my resource endowment.

Another Business operator opined that:

The marketing strategies and goals need to be relevant to the enterprises being pursued and time sensitive given the fluctuating nature of income that largely depend on market days. In Luanda Market, for example, the two main market days are Monday and Thursday hence one must be strategic on the time to start and maximize on the peak days of the week.

One of the messages coming out of this quotation is that one should never be afraid of failure whatever the circumstances. Failing at something certainly doesn't mean that you're a failure—just that something didn't work out as you'd hoped, and you need to try again. As the saying goes, failing is not the end of cooking. This a very special measure of resilience.

Resilience is the ability to bounce back from setbacks and challenges. Resilience is an important quality for entrepreneurs as they inevitably face obstacles and challenges in the business. Writing on the need to have perseverance and resilience, a business woman in Machakos averred that:

In my business, there are many instances when I have to to persevere in face of challenges and uncertainties while growing my business. I am sometimes forced to have positive attitude that things will be better. This attribute has enabled me to boost my business despite the turbulence existing at the time. I consult with my peers who also encourage me to move forward.

The foregoing attitude of perseverance and resilience makes a significant contribution to business growth of women operating SMEs. Entrepreneurial mind-set and resilience help women build strong networks which help their business grow by providing access to networks and resources, guidance and support.

At individual level, developing one's resilience is one of the best things one can achieve for business growth and turnover. It is a key factor in the success of any business as it allows entrepreneurs to persevere in the face of adversity. Individual resilience and entrepreneurial mindset have a positive impact on access and control of resources by women managing Small Medium Enterprises. One participant averred that:

Speaking about my own experience, resilience has helped me to stay focused as running a business can be very demanding as a hustler and sometimes one might give up. I used to feel like giving up but made quick decisions to stay in my present business. By reflecting on failure situations in the past made me stay focused on my goals no matter the obstacles faced.

The foregoing shows that resilience helped women entrepreneurs take risks as risk taking is essential for the growth of business. Resilient entrepreneurs are more likely to take calculated risks, knowing they can handle the challenges and obstacles encountered.

Financial resilience, on the other hand, is the ability of a business to withstand financial shocks and challenges and continue to operate. Financial resilience is important for all business sizes but it is especially critical to small Medium Enterprises as they are financially vulnerable compared to larger businesses as the resources are minimal in times of crisis. One-woman participant from Luanda, Vihiga stated that:

Financial resilience during the period of COVI-19 pandemic helped my business to weather financial storms, a business that is financially resilient is less likely to be forced to close its doors during a financial crisis. Businesses that are financially resilient continue to grow and operate even when the economy is struggling.

Financial resilience helps entrepreneurs take advantage of opportunities. A financially resilient business is more likely to have access to resources to invest in opportunities which leads to increased sales, profits and growth of the business.

Financial resilience helps businesses attract and retain customers. Customers are more likely to conduct business with businesses that are perceived financially stable as they are more financially secure and less likely to incur losses.

Business resilience is the ability of a business to withstand and recover from shocks and disruptions. Small medium enterprises are more vulnerable to shocks and disruptions compared to larger businesses as they have fewer resources and less diversified operations.

Resilient businesses are more likely to survive disruptions thus continuing to operate and generate revenues. Resilient businesses continue to grow during periods of economic growth because entrepreneurs are able to seize new opportunities and expand their operations. Resilience businesses are able to bounce back from challenges and continue to grow.

Developing an entrepreneurial mind-set and building business resilience, women entrepreneurs can increase their chances of success and growth. Some of the scenarios found in resilience;

A woman in the metal recycling business faced a challenge when she lost her money due to a con artist in her previous women's group. She emphasized that the trainers should develop strategies for refunding the members' money, highlighting the importance of making sound decisions and overcoming obstacles.

When probed, women in Kilifi noted that resilience was a necessary component of entrepreneurial mind-set when she averred that:

A businesswoman in Bamba stated that one of the challenges in her business is selling perishable goods like tomatoes and mangoes, which tend to go bad easily if not bought on time, resulting in losses...the strategy was to sell the products on credit to avoid wastage and remain in business.

The finding on the effect of resilience and risk-taking is supported by a study by Nyabenge and Ivavo (2018) which established that an entrepreneurial mind-set enables women-managed SMEs to take calculated risks and bounce back from setbacks. This includes being willing to experiment with new

ideas, learn from failures, and adapt to changing market. The case studies noted a few women practicing resilience in their businesses in almost all the counties.

The growth mindset was exhibited in some women entrepreneur in the same Luanda Market in Vihiga County. She noted that:

A serious entrepreneur should believe she can grow as any other gender or other people, learn new things, and develop new skills. She contended that one needs to keep on hoping that despite the poor economic situation prevailing, one needs to operate business with some consistent effort for them to shape themselves into whomever they want to be.

The foregoing provides another good way of understanding women's mindset. She tends to believe that personal growth tends to create success. So, keep trying to improve yourself.

### **3.2.5. Communication and collaboration effect on business turnover**

Communication skills are needed to speak appropriately with people whilst maintaining good eye contact, demonstrate a varied vocabulary and tailor own language to audience, listen effectively, present ideas appropriately, write clearly and concisely, and work well in a group.

Communication and collaboration critical to business success. FGDs in Machakos and Kilifi revealed that:

There's an African proverb that says, "If you want to go fast, go alone. If you want to go far, go together." The FGDs revealed that Great businesses require teamwork. The power of women organizations through CHAMAs has demonstrated that collaboration and communication through women groups has yielded very good results So, if you want to think like an entrepreneur, you need to think in terms of "we" instead of "I." This is the power of women groups...

As a result, successful entrepreneurs think collaboratively and practice their leadership skills.

Risk-taking will offer the Possibility of high payoffs in munificent environments due to the heightened availability of resources. Small medium enterprises with a strong entrepreneurial mind-set are often characterized by high risk-taking in the interest of obtaining higher returns. The positive relationship between risk-taking and decision-making in small and medium enterprises propels the growth of the business. Risk-taking has a positive and significant connection with financial performance. Small and medium Enterprises facing decisions involving risk-taking are sensitive to growth, competition, and business risk.

Collaboration skills enable to successfully work toward a common goal with others. Most work environments require collaboration, so these skills are essential. These skills include understanding a variety of perspectives, managing priorities from everyone in the group, and meeting expectations as a reliable member of a team.

Reportedly, there are frequent transfers of trainers which seem to be an issue for the trained women groups and may need attention. Most women were curious about the evaluation of their trainers. The Earlier Motivation and Appreciation of the leadership of trained Women groups seems to be declining. There was a time they received branded merchandise like T-shirts, calendars, etc.

### 3.2.6. Risk-Taking and Risk Management on Business Turnover

Risk taking is the willingness to take challenges and opportunities to achieve a desired goal. Risk management is the ability to identify, assess, evaluate and control risks. Risk taking can lead to innovation and growth but can also lead to failure. Risk management helps reduce the likelihood of failures but can also prevent business from seizing opportunities that lead to growth. Risk taking and risk management will vary depending on individual business and the situation present.

There is a positive relationship between risk-taking and decision-making by women running managed SMEs. Women entrepreneurs exhibited a willingness to take calculated risks in their business ventures. They understood that risk-taking is essential for growth and seizing opportunities in a competitive market. Businesswomen who have an entrepreneurial mindset have a higher risk in terms of how businesses will perform in the interest of obtaining higher returns.

Women who received the training were willing to take loans and take risks that would boost their business. These women possessed a forward-thinking mind-set that embraced innovation and experimentation. They are not afraid to step outside their comfort zones and explore new business strategies or enter untapped markets. The entrepreneurial mind-set encourages them to view failures as valuable learning experiences rather than deterrents.

Entrepreneurial judgement of unique statements and uncertainties helped them to plan and be ready to take risks. They demonstrated a proactive approach to managing risks by conducting thorough market research, assessing potential outcomes, and developing contingency plans. The ability to evaluate and take calculated risks is a key driver of their entrepreneurial success, enabling them to adapt to changing circumstances and capitalise on emerging trends.

Women in Kilifi were taking risks as illustrated in this voice:

Entrepreneurs in Kilifi and Kakamega Counties reported cases of taking risks in their businesses. They plan for the unknown so they can make calculated decisions that are profitable for them and their business. To increase your risk-taking abilities, you can start considering your journey as a learning process, including the possible failures. You must keep your goal in mind and commit to persevering. It is essential to take some risks to differentiate from your competition and allow your business to succeed. Once you know how you can manage risk and grow from disappointments, you may become more comfortable and keep your business growing and posting profits.

Taking risks also mean that you need to be persuasive. Entrepreneurs know their business and how to talk about it to people. They need to persuade others to believe in their idea.

To improve your persuasion skills, learn about your listeners and adapt to their personalities. You can share a story to reach them on an emotional level and show your passion. If people can relate to your story, it creates a connection that can grow into loyalty, which is essential for your business's success. Another tip is to share your accomplishments and rely on facts to support your arguments and convince people.

The environment in which a business operates may have an effect on whether the trained women may take a risk or not.

A higher degree of risk in business does not necessarily mean a higher degree of profit. The profits are dependent on the behaviours and attitude you have on your business. Risk-taking and risk management are major concerns in SMEs, particularly in businesses that are sensitive to risk and competition. Some of the scenarios found in Risk-taking and Risk management.

Some women entrepreneurs responding on risk management noted that:

Mandy, a businesswoman running a salon, barber shop, and massage parlour in Masii, expanded her business by moving to a more strategic location on the main road. She took the risk of investing in additional services and plans to further expand by acquiring a massage seat. She manages risks associated with loans by involving her husband as a guarantor.

During the one on one interview, it was revealed that:

..... business owner mentioned how loans have allowed her to venture into different businesses. She started as a grocery owner and expanded to become a shop owner, boda- boda owner, and even invested in real estate (rentals). This demonstrates her willingness to take risks and manage multiple business ventures.... Mwanaamani took a loan for school fees and business expansion, indicating her willingness to take risks.

A focus group discussion revealed that women faced several challenges and needed to be resilient to cope.

Emily, the fruit vendor in Mumias town, mentioned that the high cost of living has greatly affected her business and makes loan repayments challenging..... Mama Caro who runs three different businesses observed that taking risks enabled her to take loans to invest in her businesses. After distributing the funds to her three businesses, some businesses were thriving better than others. For example, she faced difficulties in restocking her shop. She depicted an entrepreneurial mindset through a positive attitude, high self-esteem, and focus on the goals of the business before taking the risk.

The quote above shows that women are potentially risk-takers and understand that success or failure is part of the process and that both scenarios can provide useful lessons to grow business. The women were exhibiting risk-taking characteristics that assures the entrepreneurs that every idea, every strategy taken to solve the challenge brings one closer to the positive outcomes one aspires to attain.

### 3.2.7. Perceived Level of preparation in entrepreneurial mind-set

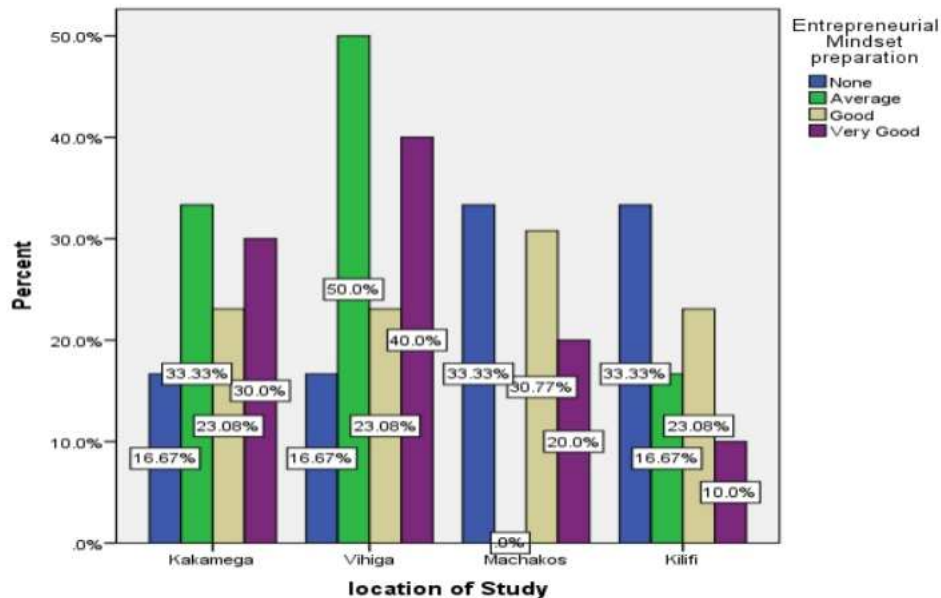


**Figure 9: Entrepreneurial Mind-set Preparation by Study Locale**

Some business owners were confined to running specific businesses due to the profit margins they get from the business. Having a clear set of values that helps an entrepreneur to understand what your business stands for.

One participant averred that:

My perceived entrepreneurial mind-set helped me to navigate cultural diversity, allowing me to leverage my unique cultural background to differentiate my businesses and attain enhanced business turnover. Cultural norms and values require me to be resilient since it played a dual role in both shaping and empowering me and other women in our group in their pursuit of success.

From the foregoing resilience and adaptability are deemed as important in running a business and decision-making on matters regarding how to run the business effectively. The photograph displayed on Figure 10.1 and 10.2 show a women entrepreneur attempts to arrange her wares to attract customers.



**Figure 10.1 Businesswoman in Kakamega.**



**Figure 10.2 Businesswoman in Machakos**

In some cultures, entrepreneurship is not considered a desirable career path for women, and women may lack support and opportunities to develop an entrepreneurial mind-set and access resources. Similarly, some cultures prioritize family responsibilities over business activities, which may limit women entrepreneurs' ability to focus on their businesses and access resources. Some of the scenarios found in cultural norms and values.

Introduction of new products and services and changing marketing strategies, introducing new business models, and introducing technology in a business environment depict an entrepreneurship mind-set. Some of the scenarios found in Innovation and Technology.

### **3.2.8. Key Messages and Identified Gaps in Entrepreneurial Mindset**

We need not overemphasize the fact that an entrepreneurial mindset refers to the set of attitudes, skills, and behaviors that enable individuals to identify and pursue entrepreneurial opportunities. Some ways in which an entrepreneurial mindset can enable women-managed SMEs to become economically empowered:

**Opportunity identification and innovation:** An entrepreneurial mindset enables women-managed SMEs to identify new business opportunities and innovate to stay competitive in their markets. This study established that, a woman-managed SME in the study locales in Kenya were able to identify a gap in the market and develop a new product or service to fill that gap. It was observed that women who had developed an entrepreneurial mindset provided a wide range of services to their customers and generally yielded higher business turnover compared to their counterparts with less developed mindset.

**Risk-taking and resilience:** An entrepreneurial mindset enables women-managed SMEs to take calculated risks and bounce back from setbacks. This study revealed that women managed SMEs who were willing to and actually tried with new ideas, learn from failures, and adapt to changing market conditions were more successful with higher disposable incomes compared to their counterparts who were hesitant and avoided taking risks. This was attributed to low sensitization during the training intervention regarding the latent rewards of taking risks.

**Networking and collaboration:** An entrepreneurial mindset enables women-managed SMEs to build networks and collaborate with other businesses to achieve their goals. This study established that women owned SMEs who sought advisors and formed women networks (CHAMAs received

support and guidance on how to grow their businesses. It is more likely that their women counterparts who did not get appropriate guidance through peer grouping were the ones who were less successful.

**Financial management and sustainability:** An entrepreneurial mindset enables women-managed SMEs to manage their finances effectively and plan for long-term sustainability. This study observed that women owned SMEs who were able to budget, forecast, and manage cash flow, as well as understanding the importance of reinvesting profits back into the business operated their businesses more profitably compared to their counterparts with less of these business acumen.

### **3.3. Impact of Digital Literacy on Business Turnover and Control over resource**

#### **3.3.1. Educational level, Business Training and Adoption and use of ICT**

The study sought to determine the effect of education level of attainment, business training and adoption and use of ICT by women managed SMEs to operate their business enterprises. The findings indicate that level of educational attainment and rigor of training are important drivers to adoption and use of technology. The findings further revealed that the level of educational attainment and mentorship by programme providers tended to vary both in magnitude and geographical concentration, with three locales (Kakamega, Vihiga and Machakos) reporting higher programme intervention in terms of lifelong learning mentorship sessions than their counterparts in Kilifi locale.

#### **3.3.2. Type of Business, Business Skills, and Adoption and use of ICT**

The study sought to establish the relationships between type of business, skills gained, study locale, entrepreneurial mindset and business turnover among women managing small and medium enterprises using Pearson's Product moment correlation coefficient. The results carried in Table 1 shows that there were statistically significant correlations between nearly all variables of interest except study locale.

#### **3.3.3. Adoption and use of ICT and its impact on business turnover.**

Tracer case study through community walk about technique assisted in identifying women who had adopted digital technology to operate their businesses. It was revealed that women in almost all the four study locales of Kakamega, Kilifi, Machakos and Vihiga Counties employed different aspects of digital technology /social media to manage their businesses. It was also observed that the type of digital technology adopted dependent on the type of business, customers and education and/or training level of women managing SMEs. The general trend observed among these women managed SMEs is that integration of technology is slowly revolutionizing the way women do their businesses leading to increased awareness about products and pricing of their commodities.

### 3.3.4. Type of Business, Business Skills, and Adoption and use of ICT and Business Turnover

**Table 1: Correlation between study variables (N=140)**

| Variables correlated    | Type of Business | Business Turnover | Skills Gained | Study Locale | Entrepreneurial Mindset |
|-------------------------|------------------|-------------------|---------------|--------------|-------------------------|
| Type of business        | 1.000            | .707**            | .177          | .034         | .483**                  |
| Business Turnover       |                  | 1.000             | .587**        | .041         | .359*                   |
| Skills Gained           |                  |                   | 1.000         | .041         | .177                    |
| Study Locale            |                  |                   |               | 1.000        | .377                    |
| Entrepreneurial Mindset |                  |                   |               |              | 1.000                   |

The study established that there were positive and statistically significant correlations between type of business and business turnover ( $r = .707$ ,  $p = .001$ ) and type of business and entrepreneurial mindset ( $r = .483$ ,  $p = .001$ ). There were also positive and statistically significant correlations between business skills gained and entrepreneurial mindset. Additionally, there were positive and statistically significant correlations between business turnover and skills gained ( $r = .587$ ,  $p = .001$ ), and business turnover and entrepreneurial mindset ( $r = .359$ ,  $p = .05$ ). However, there were weak and no statistically significant correlations between type of business and skills gained ( $r = .177$ ,  $p > .05$ ), type of business and study locale ( $r = .043$ ,  $p > .05$ ), business turnover and study locale ( $r = .041$ ,  $p > .05$ ). The study further revealed that there was no statistically significant correlation between the study locale and all other variables selected for the study. This implies that business can thrive equally in any study locale.

### 3.3.5. Women Adoption and use of ICT in business

This section reports observed case studies in which women –owned business were operated using some kind of technological application.

#### Case Study Number One

: Case No. 1: Social Media (Face Book, WhatsApp & Instagram) in Beauty Parlor Business in Machakos County

According to Kambua, (not her real name) the beauty parlor encompassed several components which required use of social media to put in place network to reach prospective customers. The women narrated how she has organized her business by using social media, especially the WhatsApp platform to maintain her customers and reach prospective customers and suppliers of business products. She had well designed hair-styles and other products such as manicure which she carefully forwarded to her clients.

There was a beauty parlor in which pedicure, manicure, weaving and nail polishing was being done. In addition, there was a massage parlor at the back room but under the same roof. The owner of the business was a young lady in late twenties and had been introduced into the business by her mother. Above all, she had thought on the best way to attract the attention of a larger customer base and to achieve this, she would record

good videos as she plaited the hair of her clients as well as the pedicure, manicure and nail polish products and post the short clips and photos of her work on social media platforms namely Facebook, WhatsApp, statuses and Instagram with the caption of her services, location and contact. Moreover, she had adopted online transaction services as the means of doing payments such as till number and MPESA services. On the same note, the young lady had embraced modern equipment i.e. the massage machine, pedicure kit, dryers and a sterilization booth all connected to electric power to make sure her clients are taken care of to their satisfaction.

The estimated business turnover was over Ksh. 100,000-200,000 per month depending on the seasons and celebrities around the study locale. She opined that the use of social media had led to increased brand visibility and customer engagement with customers not only confined in Machakos County but other surrounding counties including Nairobi City. Kambua in this case is quite innovative with the correct entrepreneurial mindset to provide services that cut across various customer expectations and making cashless payments through MPESA digital technology. She confided that ICT training which she had received had a significant impact on her business growth and turnover. The finding of this study bolsters the work of Akinyi (2023) who established that leveraging social technology had significant impact on business growth

### **Case Study No.2:**

Using Social Media (Face Book, WhatsApp & Instagram in Photography and Videography Business in Luanda Market, Vihiga County

She had also put a very attractive and glittering advertisement banner at the entrance of her business making it visible from far. She would take video when working with a client and post in the social media which helped her to advertise her business. The young lady then posted the business on social media blogs and Instagram platforms. She had employed five assistants to help her manage the business which indicates she was economically empowered and able to create more job opportunities.

Atieno reported that she had secondary level of education and had taken a short course on ICT digital literacy at Maseno Youth Polytechnic. Atieno estimated her business turnover per month to be in the range Ksh. 100,000-200,000 also depending on market days which happen to be on Mondays and Thursdays each week. Once a customer visits her premises, she provides small copies of her business banner to be distributed to other prospective customers and she keeps records for follow-ups. This technique resonates with the findings of a study by Chen et al. (2021) that highlights the significant role of social media platforms, such as Facebook and Instagram, in promoting businesses run by women-thereby enhancing their operational efficiency.

### **Case Study 3**

Awinja was a woman business owner whose premises operated an assortment of businesses using Social Media (Face Book, WhatsApp and Instagram) in Airtel Line and Cyber Technology, Beauty Parlor and Phone Sale in Luanda Market, Vihiga County. She reported that after completing secondary School education at Bunyore Girls High school, she attended a short course offered by a Non-Governmental Organization based in Butere. Later she managed to get a loan from Kenya Women Finance Trust to expand her business. She was categorical that the financial assistance as well

as the monthly follow-ups focused more on financial and business topics and very little on digital literacy. She suggested that if the programme intervention had included lifelong learning components of soft skills and digital literacy, the overall potential for business growth would be enhanced.

Case Study No. Four: Social Media and MPESA in Beauty Parlor, Airtel Line and Cyber Business using ICT in Luanda Market, Vihiga County

Awinja is involved in a combination of businesses including Beauty Saloon and Sale of Phones and cyber services using social media platform and ICT. She cherishes her business as she combines well selling airlines. Awinja also in Luanda market has ventured into a combination of being an Airtel Line and Cyber Technology. The other beneficiary was involved in phone selling business and also an agent of Airtel Kenya. Her shelves were fully stocked to the brim with mobile phones of all caliber, prices and quality. Since her premises acted as a center for customer service for Airtel, she was also selling Airtel lines, replacing lost sim lines as well as offering Airtel money transaction services. The reported business turnover was extremely high compared to other women entrepreneurs in the same locale.

This finding resonates well with those of Nyambura and Waiganjo (2023) who opined that platforms like MPESA and social media platforms have revolutionized how businesses are operated leading to improved business growth and turnover.

#### **Case Study No.4**

Nyambura (not her real name) operates an assortment of Technological Enterprises Solar and Dairy in Machakos County. Just a few meters from the business hub, there was a lady who had rental houses and had installed solar panels as an alternative power supply method. These solar panels were used to provide power utilized in lighting as well as heaters. This helped to eliminate electricity bills as well as avoid inconveniences brought about by unreliable power losses. More so, there was a salon/barber shop business housed under these rentals and was depended on the same solar panels to provide power.

Nyambura averred that she uses mobile technology to contact her clients to pay bills through M-PESA and Mshwari cash transfer system. Regarding her education and business training, Nyambura disclosed that she had Form Four level of education and had initially trained as a Primary School Teacher (Grade P1). Through the assistance of her husband, she managed to get initial loan from Equity Bank. She expanded her business by getting a loan from Kenya Women Finance Trust and opines that the training she received from KWFT has been quite instrumental to her business success.

Case StudyNo.4: Social Media and MPESA in Assortment Solar and Dairy Products in Machakos County

Just a few meters from the business hub, there was a lady who had rental houses and had installed solar panels as an alternative power supply method. These solar panels were used to provide power utilized in lighting as well as heaters. This helped to eliminate electricity bills as well as avoid inconveniences brought about by unreliable power losses. More so, there was a salon/barber shop business housed under these rentals and was depended on the same solar panels to provide power. Moreover, when the power fails she uses the solar power converters to charge phones for her neighbors

at a fee. This helped in the retention of customers and business because there is no disruption. The lady was also doing dairy farming and had a fridge to preserve milk which minimizes losses brought by the milk going bad when the electric power is not reliable. She had an electrical rice cooker which helped in saving time and resources as it has got a timer and is able to regulate itself until it's fully cooked. On the other hand, it helps the woman execute her triple role (reproductive, productive and community role) with ease as she can utilize the time spend in the kitchen to engage in more productive activities i.e. business. *Highly enhanced economic income.*

### **Case Study No.5**

Bulali (not her real name) was a middle aged woman operating beauty products online via Facebook, WhatsApp and Instagram. She was in her early thirties and had gotten the idea of utilizing digital platforms from her friends in campus.

Case Study No.9: Online and Social Media Trading in assortment of Businesses in Luanda Market, Vihiga County.

There was a lady advertising her beauty products online via Facebook, WhatsApp and Instagram. She was in her early thirties and had gotten the idea of utilizing digital platforms from her friends in campus. Her clients would order the products online and she would deliver for them. This has made her business prevail more efficiently as compared to other ladies operating the similar businesses as she got a larger digital customer base.

### **Case No. 6:**

#### **Yala, near Luanda Market**

Not far away from Luanda town, there was a lady doing poultry farming and would advertise her products online on Facebook and watt sap platforms.

Case Study Number 9: Social Media in Poultry Farming in Yala, near Luanda Market

Not far away from Luanda town, there was a lady doing poultry farming and would advertise her products online on Facebook and watt sap platforms. Surprisingly, whenever her chicken is not meeting the required order, she collaborates with others in the same business which makes her unique and able to strive in business.

### **Case Study Number 7**

Case Study Ten: Luanda Vihiga County, MPESA and Electric Transmitted Banner Technology. The study emphasizes how platforms like M-Pesa have revolutionized financial inclusion and enabled women to overcome barriers related to access to capital and financial services, leading to improved business growth and sustainability. This was proven so by the high number of women who were using Mpesa instead of cash.

Just a few meters away, there was another mpesa shop in which an early thirties lady was doing mpesa transaction business as well as selling the low cost mobile phones and a few smartphones. Her business was strategically located near other businesses as her clients were her neighbors who operated groceries, hotels, hawking and shoes business. Therefore, we can conclude that only a few women in this region have embraced technology to some extent while majority of them are resistant to technological adoption.

#### Case Study Number 10: Luanda, Vihiga County- MPESA and Cooperative Bank Agent Technology

The dominant businesses were Mpesa shops operation. Most at times this business is dominated by men, however; in this region, women have broken all odds. At the center business district, we found a woman in her mid-forties in a big premise with an electric transmitted banner written Mpesa. These sparkling banner made the business premises very visible from a distance. Inside were several customers, some withdrawing cash while others were making deposits. The woman was also a cooperative bank agent and this had just been put in place a month ago and we would term that as an entrepreneurial milestone for her business venture.

#### Case No. Four: Phones and Internet Technology in Luanda Vihiga County

She had invested in programs which would assist her in tracking the stock, checking on reorder levels which helped her know when to place another order. She demonstrated knowledge of excellent entrepreneurship and networked with her colleagues very effectively.

In a research study by Nyambura and Waiganjo (2023) investigated the impact of mobile money technology on women entrepreneurs in Africa. The study emphasizes how platforms like M-Pesa have revolutionized financial inclusion and enabled women to overcome barriers related to access to capital and financial services, leading to improved business growth and sustainability. This was proven so by the high number of women who were using Mpesa instead of cash.

#### Case Study 11: Kilifi County: Chicken School in Kilifi County

In this region we came across a lady in her mid-thirties who ran a chicken school. she has really embraced technology in her business as she advertises her school on social media platforms like Facebook, WhatsApp and Instagram where she targets the larger digital customer base. She rears chicks which she also takes good photos as well as record short video clips and advertise on WhatsApp business groups. This attracts more digital clients who usually places their order on the same digital platforms since she has put her contact there. Moreover, she has a Kenya Commercial Bank Application on her smartphone which she uses for her savings as well as banking activities.

A few miles from the chicken school was another lady who was operating a medium hotel. She had embraced technology to some extent as she was using gas cooker for cooking which saved time and resources. In addition, she had a large fridge which was very visible from a distance filled with foodstuffs like meat, vegetables as well as soft drinks. This helps in preserving food hence reducing wastage.

### **3.3.5 Impact of Technology on Women in Business Growth and Turnover**

In recent years, the advancement of digital technologies has transformed the way businesses operate and individuals engage with technology. Women entrepreneurs and professionals in the UK have recognized the potential of digital tools and platforms, such as social media, for managing their businesses effectively and adapting to the changing business landscape. The existing research on the digital management of business, use of social media, and adaptation of technology by women in the United Kingdom show that women are utilizing digital technologies to streamline their business operations, to enhance productivity, and expand their market reach (Smith, 2020; Johnson & Brown,

2021). The studies have highlighted the benefits of cloud computing, online collaboration tools, and digital marketing strategies in improving business outcomes for women-led enterprises.

Numerous studies have explored how women entrepreneurs and professionals in the UK leverage social media platforms, such as Facebook, Instagram, and LinkedIn, to promote their businesses, connect with customers, and build networks (Clark, 2019). The research has emphasized the role of social media in enhancing brand visibility, customer engagement, and access to new market opportunities. Research by Smith et al. (2019) found that businesses that adopt digital technologies tend to experience higher productivity, increased revenue, and improved customer engagement. Digital management encompasses various aspects, including the use of technology for operational efficiency, data-driven decision-making, and digital marketing.

The findings from the Case Studies reveal that embracing technology on women business has provided women with greater access to business resources and information which has accelerated their business growth and turnover. Online platforms and digital tools have enabled women entrepreneurs to find mentorship, funding opportunities, and market research, leveling the playing field and expanding their networks.

Some few cases reached especially in Vihiga County reveal that adoption of technology in business management has facilitated flexible work arrangements, such as telecommuting and remote work. These options have allowed women to balance their business time and domestic chores more effectively, providing greater flexibility to multi-task and manage business and family commitments and achieve work-life balance. In some instances, the adoption of technology has enhanced home ambience by employing modern technology of food preservation using solar driven refrigerators and cookers,

Technology has lowered barriers to entry in various businesses currently dominated by their male counterparts, thereby enabling women to pursue entrepreneurship with reduced costs and risks. E-commerce platforms, social media marketing, and digital advertising have empowered women to start and scale their businesses, reaching community and national audiences and increasing their economic independence. This one sure route towards women's economic empowerment (WEE)

Online platforms and social media have created opportunities for women to connect, collaborate, and share knowledge with peers and business across women groups and beyond. It is envisaged that these technologies driven platform will foster mentorship, idea exchange, and support systems that help women overcome the challenges they face in the business world.

Effective communication and advertisement of business products to prospective end-users is crucial for business success. The few case studies reached indicate that technology adoption has facilitated real-time communication through various channels such as email, video conferencing, and instant messaging. In tandem with the study by Smith (2020) and World Bank (2020) contend that the women operating these technologies assisted businesses have enable seamless collaboration, remote work, and global connectivity, enhancing productivity and efficiency within organizations.

Technology has transformed marketing strategies, enabling businesses to reach a wider audience through digital platforms. The case study in Vihiga and Kilifi County support the findings of Li and Bernoff (2018) who opine that Online advertising, search engine optimization, and data analytics help businesses target specific demographics, track consumer behavior, and tailor marketing campaigns accordingly.

### 3.3.6. Key Messages of Good Practice and Gaps identified in Technological Adoption

1. **Access to new markets:** Adoption of social media marketing using digital marketing tools can enable women-managed SMEs to access new markets by expanding their online presence and reaching customers beyond their local area. The current trend was that few women who embraced social media marketing were making comparatively better profits than their counterparts who had not adopted the technology due either to lack of awareness or inadequate skills.
2. **Improved customer experience:** Technology adoption, especially the social media marketing can improve the customer experience by offering faster and more convenient services. For example, the study established that few women managing SME in the study locales in Kenya who used mobile payment solutions (MPESA) to enable customers to pay for goods and services using their mobile phones generated higher business turnover compared to their counterparts who had not adopted the technology. The low technological uptake could be attributable to low skills, lack of sensitization and lost opportunity since most of these women were using phones for non-productive purposes
3. **Innovation and competitiveness:** Digital technology using social media adoption can enable women-managed SMEs to innovate and stay competitive in their markets. The study established that the women who ventured into use of social media gained business management insights and made informed business decisions compared to their counterparts who had not yet adopted the technology.
4. **Increased productivity and efficiency:** Technology adoption can improve productivity and efficiency by automating processes, reducing errors, and increasing accuracy. However, majority of women -managed SME in Kenya were not effectively leveraging digital tools to streamline inventory management, bookkeeping, and other administrative tasks due to low technological or social media marketing skills.

### 3.4 Impact of overall Lifelong Learning on women economic empowerment (case studies)

#### 3.4.1. The Case Study Approach

This section presents and discusses findings of this study based on four thematic areas that were derived from the objectives of the study. That is, experiences of LLL by successful KWFT SME women managers, the influence of LLL on successful women managed KWFT SMEs, reasons for success of the SMEs in question and recommendation for policy and practice in KWFT LLL and women managed SMEs in the context of Biashara loan.

#### 3.4.2. Experiences of LLL by successful KWFT SME women managers

The three women business managers representing the three case studies done in this research had a lot to say about their experiences with the KWFT financial literacy training in the context of LLL and their businesses as discussed here below:

Firstly, every case that was studied had unique opinions and experiences concerning LLL and the group model of KWFT financial literacy training. One of the three women managers, referred to as Jane, not her real name, in this study, who invested in rental units was positive about the group model of training. She observed that women in her group learnt a lot from one another regarding uplifting the living standards of their families in general and useful business and financial knowledge and skills in particular. Notably, Jane, who was in her 70s, had been the chairperson of her KWFT group for over a decade, despite being a primary school dropout. She reported having kept many women in her

group together for many years due to what she termed as her good group management and organizational skills. Clearly, she had gained a good understanding of business and financial management, having been among the pioneer women to benefit from KWFT training and credit services in Kakamega County. Jane reported that her husband was supportive and sometimes came in handy to assist her in advising group members about respecting the group rules, including prompt loan payment and utilization of loan facilities for the intended purpose whenever they seemed to do otherwise. She argued thus:

I have been the chairperson of my group for many years and KWFT likes my work. In fact, the bank has been encouraging me to stay on for purposes of encouraging younger women to develop themselves and their families. We have managed to retain most of our group members over the years. Although a few members have dropped out of the group over time, others have been joining us and we are still a strong team. I have seen how women learn a lot of things from one another concerning business and finances in our group. The younger women sometimes try to bring *ukora* (dishonesty) in the group but we talk to them and they listen. On some occasions my husband comes in and encourages them to do the right thing (Jane, location 1, July 2023).

Roseline, who was in her mid-40s with post-secondary training in business management, operated a retail and wholesale shop with a Coca-Cola depot. Her SME formed the second case for this study. Notably, Roseline had different opinions and experiences from those of Jane, concerning the group model of training and loaning used by KWFT. To her, groups took a lot of time that could have been otherwise used to work in the businesses to generate more income. At one point, she had been advised by KWFT to join a group in her neighbourhood but realized that the group may ‘not add value’, hence declined and decided to deal with the bank as an individual. According to Roseline:

You may find that women have gone to a group meeting and spent many hours, sometimes half a day, just talking and taking tea. Depending on how the group leaders manage the program, some of the things the women spend time discussing may actually not be directly related to business. I discovered that I was going to lose a lot of time that I could have used productively and asked KWFT to allow me to work with them as an individual and not a member of any group. Whenever there is any new information to be shared, a KWFT officer just comes here at my shop and talks to me about it directly. I also borrow as an individual after the bank did their own assessment of my business (Roseline, location 2, July 2023).

Alice, a young woman in her mid-thirties who had dropped out of primary school at Standard Five and was in her second marriage, ran a business that formed the third case in this study. Like Roseline, Alice had reservations concerning the group model of training and lending. Reportedly, Alice had suffered payment of defaulted loans that she had guaranteed group members on two occasions before she decided to leave the group. She therefore worked with KWFT as an individual, receiving any new information, such as, new products and use of mobile phones in transacting, directly from KWFT officers who visited her business premise occasionally. Asked why she seemed knowledgeable and skilled in financial and business matters despite not belonging to a KWFT group, Alice had this to say:

I keep pursuing knowledge and skills in business and financial matters from other sources even after leaving the KWFT group. One useful thing I gained from KWFT is

the awareness that it is good to seek knowledge all the time as long as you are in business or still living in this world because new information comes all the time. I even attended one seminar organized by 'Jitahidi Wamama' (Swahili for get determined women), another group in which I belong. They were amazed at how I know so much about business and handling money and yet I am a primary school dropout (Alice, location 3, July 2023).

This study avers that there is something about group learning, team work and LLL that cannot be realized when people learn individually in isolation. Accordingly, women who leave KWFT groups are bound to lose in one way or another in the context of learning. Mandela and Mwangi (2023) argue that when people learn in groups, they end up discovering extra knowledge and skills that none of the group members had before they came together. In fact, the benefits of working in groups and team spirit far outweigh the disadvantages. If well utilized, groups would promote motivation and increased achievement among its members. Additionally, the group members would, in the process of interacting with one another, acquire communication skills that are necessary for success in different areas of life, including dealing with customers and suppliers in the business space (Johnson, Johnson & Stanne, 2000; Oakley, Felder, Brent & Elhajj, 2004).

Secondly, participants representing the three cases in this study talked about their experiences with the content of the KWFT financial literacy training in the context of LLL. In all cases, participants had a good understanding of the basics of establishing and running SMEs, book keeping and decision making, among other things. One thing that seemed to have been mastered by all, concerned the idea that a loan was not to be taken to begin a business without a proper business plan but rather, to expand a well-planned on-going business. They argued that a business could fail to pick up after investing borrowed funds in it without a proper plan and result in loan repayment challenges. The three cases studied also freely shared what they had been taught concerning the various savings and credit services offered by KWFT and how they accessed and utilized them.

Notably, all the participants in this study seemed to have scanty information concerning the utilization of information, communication and technology (ICT) in the management of their SMEs. This finding was different from what was observed in the first qualitative study, where many women business managers seemed to master a number of ways through which ICT, including social media could be used in business. In this study, participants mainly focused on how mobile phones could be used to access credit and make payments or savings without having to travel to the bank. The limited knowledge on the use of ICT in business revealed a gap worth addressing by KWFT financial literacy training for Biashara loan. The finding demonstrates that even though many women business managers were already comfortable with ICT integration, there were still some women that needed to be assisted to get to the same level with others as demonstrated by the cases in this study. The use of ICT is increasingly becoming the backbone of many business ventures globally. The women managed SMEs supported by the KWFT Biashara loan stand a chance to do far much better by increasing ICT utilization. Through ICT, such businesses can gather and store information efficiently, and easily analyze data that would inform decision making. Effective use of ICT would also promote communication with suppliers, customers, lenders and partners, regardless of the geographical barriers (Smarter, 2023).

Thirdly, information from the three cases in this study demonstrates that there were KWFT officers attached to each group, who occasionally visited for training purposes. They shared information about savings and credit products, answered any questions that arose from group members and facilitated

collection of loan repayment. Reportedly, some of the officers tended to concentrate more on the loan repayment aspect as compared to LLL because they had targets to meet. While the first qualitative study of 2022 had revealed some negative opinion on the strategies that were used by certain KWFT officers to collect loan re-payments, the three successful cases in this study had no problem with KWFT loan repayment procedures. Each case argued that they made their repayment in good time and had not experienced any challenge whatsoever with KWFT officers. The only challenge pointed out in all the three cases concerned what was perceived as 'high' interest rates on Biashara loan and other KWFT credit products that participants felt should possibly be revised downwards.

Fourthly, Jane, the elderly lady who was the chairperson of her group, shared experiences concerning training where a few women were selected from the group to attend seminars and cascade the training to other group members after the seminars. She argued that such training seminars, which were more frequent and vibrant around 10 years ago, are seemingly becoming less frequent with time. Reportedly, the training seminars were popular among women business managers who benefitted from KWFT Biashara loan. While Jane had attended several such seminars when she was younger, she was already delegating the role to the more energetic younger group members as she grew older. Jane claimed that the seminars were increasingly being localized and group members did not have to travel to Nairobi to attend one. She argued thus:

The last training seminar was held in June this year at Kakamega High School. When I was younger, I used to actively attend such seminars, at least once a year, especially whenever they were held at Shieywe Hotel and St. Joseph. The trainers used to talk to us about business and personal development, and taking our children to school, among other important topics (Jane, location 1, July 2023).

Research demonstrates that the kind of training strategy described above, where a few women are equipped with knowledge and skills, and tasked to share the same with the rest of the team members has huge benefits. For instance, it promotes flexibility when used alongside a variety of other training strategies and group members can choose what strategy fits them best at a particular point in time. Additionally, the seminar strategy can contribute to leadership training or mentorship, a great deal, and promote a culture of LLL as group members get into the habit of sharing useful information they come across (Career Advice, 2021).

### **3.4.3. Influence of LLL on Successful Women Managed SMEs Accessing KWFT Biashara Loan**

Participants in the three cases represented in this study had a lot to say concerning the influence of LLL on their successful SMEs. Accordingly, the participants argued that such influence, which to them was mainly positive, could be judged in relation to the nature of daily activities in their business, employment of casual workers to support them in the SMEs, their habits of borrowing and repayment of the KWFT Biashara loan and the borrowing power, the assets they acquired as a result of their businesses and the general quality of life they lived with their families. Some of their views on the factors highlighted above in relation to how LLL influenced their SMEs and lives are recorded in the sub-sections below and supported by observation data.

#### **3.4.3.1. Nature of Activities at Business Premises**

At Jane's premises, there were several rental units, some of which were old and others newly constructed using recent Biashara loan products as explained in her interview with the researchers. Observation data shows that many of the rental units were already occupied by tenants and Jane had been collecting rent every month for a good number of years. Some tenants could be seen cleaning

their houses and others washing clothes during data collection for this study. According to Jane, it was easy for her to find tenants for her rental units given that there were schools around the place and many teachers were in need of accommodation. Additionally, a lot of people who worked in Kakamega town, which was only a few kilometers away from Jane's premises, also rented her units and paid on monthly basis. Jane's rental units were well painted and fitted with water tanks. She explained that the water tanks were also acquired using another KWFT credit facility. Notably, rental units were not the only business venture for Jane, she had a chicken rearing project with plenty of birds and eggs for selling and use by her family. The chicken project was also supported by financial resources from the KWFT Biashara loan. A few neighbors stopped over at Jane's premises to buy eggs and birds during the data collection process and she had to take some breaks from her discussions with the researchers to talk to the neighbours and refer them to one of her casual workers who handled the project.

In the case of Roseline, the middle aged lady who ran a retail and wholesale shop with a Coca-Cola depot, the business premise was a hive of activity. Notably, everyone at location 2 market where Roseline's business was based knew her by name. Roseline's shop was always full of customers and even finding adequate time for the interview with the researchers was not easy because some of the customers required her attention even when the husband had offered to support her.

For Alice, the young lady in her mid-thirties who dealt in timber, firewood and welding, there was evidence to demonstrate that the business was thriving. Customers kept coming in to buy firewood for their use at home. Casual workers were also busy splitting and selling firewood and timber to customers, some of whom came in with motorbikes which they used for transportation. Alice revealed to the researchers that many of the customers who came for firewood were owners of restaurants and eateries around location 3 market. Mid-way through the interview with Alice, her husband came in driving a second hand pick up that was fully loaded with timber and three casual workers began helping him to offload the consignment. Alice explained to the researchers that the pickup was one of the assets she had bought using proceeds from her business. She proudly took the researchers around her business premise to observe a store full of timber and a compound full of firewood that were neatly arranged according to different sizes and prices. Notably, there was also a thriving chicken rearing project with well over one hundred birds for selling and family use, as well as a piggery, which she reported was a new business venture.

Observation data showed that Alice actively studied the customer needs and market trends in the area and diversified her business products accordingly. She had a welding section in her business, which was located a few meters from where the timber and firewood were. Some of the products in the welding business included steel doors and windows which were on high demand by customers who reportedly used them in construction. In fact, there were numerous construction projects and activities going on in location 3 market which provided business for Alice. Trade Commissioners Service (2022) observes that diversification is a business strategy with huge benefits if carefully applied. It helps in spreading the risk and in case the business suffers loss resulting from a section of products, it will be cushioned from the negative impact of the loss by success in other products. This strategy was clearly one of the major reasons why Alice was succeeding in her business.

#### **3.4.3.2. Evidence of employment of casual workers**

In all the three cases studied in this research, casual workers were seen participating actively in the business activities. For Jane, one male casual worker was seen keeping the compound tidy around the rental units and a female one worked around Jane's house and took care of the chicken project. Roseline had a good number of young men, around four to six, working around the shop. They carried

heavy luggage for customers to motorbikes and cars or other shops, arranged and moved soft drinks and other goods around the shop, among other duties that they were assigned from time to time.

Alice, the younger woman who dealt in firewood, timber and welding had around six men working in the business. During data collection for this study, some of the young men were observed splitting firewood, loading and offloading timber on the pickup, among other activities. In her interview with the researchers, Alice proudly talked about how she paid her casual workers from 200 to 800 Kenya shillings a day depending on the kind and amount of work that they did but still remained with enough money to feed her family, pay fees for her children and repay the KWFT loan. Clearly, Alice had a good relationship with her workers as demonstrated by observation data. In fact, she allowed the researchers to train one of them on video recording and had him record some videos during data collection at the premise. Good working relationships that are built on trust, while carefully managing boundaries, make workers enjoy the job and feel appreciated, hence increases productivity. In fact, a strong link has been found between having friends on the job and profitability (Gallup, 2022). This finding is an indicator of positive influence of lifelong learning on women managed SMEs.

#### **3.4.3.3. Borrowing Power and Habits**

The steady growth in borrowing power of the three successful SMEs supported by KWFT Biashara loan was a good indicator of the positive influence of LLL. The women managers of the SMEs had mastered the skill of borrowing, proper utilization of the loans and good repayment habits that qualified them to increase their borrowing power over time. Notably, the more the women borrowed, the more their SMEs thrived. The following are some of the sentiments of the women SME managers from their interviews with the researchers:

I have personally benefitted from the KWFT Biashara loan over 10 times. I can talk about a few times. There is a time I took 200 thousand shillings which I invested in my business and managed to repay in 10 months. Later on, I borrowed 400 thousand and paid within one and a half years. I then borrowed 800 thousand shillings which I paid in one year but later on decided to go down to 500 thousand shillings after I got a feeling that the interest rates were quite high. However, the bank was willing to give me a bigger loan. I would borrow much more if the interest rates are brought down because the Biashara loan product has really helped me in expanding my business and I pay without any problem given that I have many customers and the business is doing well (Roseline, location 2, July 2023).

I approached KWFT for a loan in 2019, accompanied by my husband, after I had run my business for only one year. My aim of taking the loan was to expand my business after realizing that I was getting a good number of customers. The bank came to assess the business and offered me a credit facility of 300 thousand shillings. My business began paying well after I invested the KWFT money in it. I paid the loan in line with the agreement we made with KWFT and remained with some money which I used to pay deposit for this piece of land. I took another loan of 300 thousand shillings and did the same thing; paid the loan in good time and used the remaining to complete payment for this piece of land. The land was worth 600 thousand shillings and as you can see, I have completed paying and now I stay here with my family. I have also taken 400 thousand shillings twice (Alice, location 3, July 2023).

I have borrowed from KWFT many times. Before considering Biashara loan, I used to borrow around 200 thousand shillings annually to use on paying fees for my children. I then began taking 100 – 150 thousand shillings Biashara loan to use on constructing rental units. Right now I have a loan which I am paying 11 thousand shillings per month. I have never taken below 100 thousand (Jane, location 1, July 2023).

#### **3.4.3.4. Evidence of Assets Accruing from the SMEs**

Interviews with research participants representing the three SMEs sampled for this study, with observation data, demonstrates that there were diverse assets that women were acquiring as a result of their SMEs, hence an indicator of positive influence of LLL. For example, Alice had bought a piece of land worth 600 thousand shillings on which she had built a semi-permanent house for her family and which also served as a business premise for timber and firewood products. Additionally, Alice had bought a second hand pickup which she used to transport timber and firewood and had wheelbarrows for hire, cart wheels and power saw, among other assets. Furthermore, she kept chicken and pigs for business and consumption purposes. Jane, had over 14 rental units and a well-furnished permanent house for her family, which she had built using proceeds from her business. She also kept a good number of birds and there were plenty of eggs for selling and family use. Roseline, whose business premise was away from her home, also reported having built a decent home from the proceeds of her business.

#### **3.4.3.5. Quality of Life and Education of children**

Jane had educated all her six children through secondary school and university and some of them were already employed. The researchers met her last born son, an engineer, who took them round the rental units and the home for observation purposes. The rental units and Jane's own house were installed with water tanks and the compound was neatly kept. There were around three other permanent houses, belonging to her sons, in their large compound. The family generally lived a good life. Reportedly, Alice and Roseline had all their children enrolled in good schools. There was evidence to suggest that all the three research participants easily provided for all basic needs of their families, hence an indication of a good life which could be seen as resulting from positive influence of LLL.

### **3.4. 5. Reasons for the success of the selected KWFT Biashara loan SMEs from the perspective of the women managers?**

Observation data shows that one of the main reasons the selected SMEs for this study were thriving was the fact that the women managers had a wealth of knowledge and skills on business management and financial matters. In all the three cases, the women SME managers kept clear records on income, expenditure, loan borrowing and repayment, and savings, among other things. The participants easily explained how much they have been borrowing over time, how they used the KWFT Biashara loan facility to boost their respective businesses and their repayment strategies.

Due to their good knowledge of business operations, the women business managers separated business income from any other money and tracked profits and losses accurately so as to make informed decisions all the time. Accordingly, none of the three participants representing the three successful case studies had a history of defaulting on loan repayment as exemplified by Alice's argument in the excerpt below:

People say that KWFT people are bad but that is not true. As long as you repay your loan according to the agreement you made with the bank, the KWFT officers will have no problem with you. They will just visit your business to see how you are doing, advise where necessary and tell you about new products. I don't remember having any issue with them. They always tell me that I am doing well (Alice, location 3, July 2023).

The sources of the good business and financial knowledge and skills by women managers included, first, the KWFT training for Biashara loan recipients, as demonstrated by Jane, an elderly lady who had invested fairly well in rental units. Second, attendance of business seminars organized by organizations other than KWFT as observed in the case of Alice, a young and knowledgeable business lady who had dropped out of primary school. Third, postsecondary training in business management, as was the case with Roseline, a middle aged woman.

A key observation in the three successful cases studied was support and cooperation from the spouses of the women business managers. Clearly, every woman business manager studied worked as a team with her husband and enjoyed freedom to make decisions about when and how much to borrow from KWFT, how to expand their SMEs and when to hire casual workers, among other things. The husbands to the women SME managers were permissive and not controlling. This was clearly observed in how the men in questions interacted with their wives in the presence of the researchers and their willingness to have the researchers talk to the women without eaves-dropping or caring much about the content of the discussion. According to the men, there was nothing to hide about the SMEs and the crucial roles played by their wives. This is what the women business managers had to say about their husbands:

My husband gives me a peace of mind and supports me in areas where I cannot manage on my own, both in business and in our daily lives. He even allowed me to bring in our house my first two children that I had left in a previous marriage so that I can commit my time to the business without worrying about what could be happening to the children. This is my second marriage which I began after the first one failed and I have two other children here, bringing the total of my children to four. My husband and I treat all the four children equally, pay their fees and cater for all their needs without any discrimination whatsoever (Alice, 2023, Location 3).

My husband has been so supportive to me in my business. He gives me ideas on how effective the business can be run. He is the one who sources for construction workers and supervises them every time I am building rental houses. He supports my ideas and does not feel threatened by my success (Jane, 2023, Location 1).

He is always willing to come and help me around the shop whenever he is free because I always have so many customers and it is never easy. He sometimes relieves me when I need a day off to attend to other matters that are not business related (Roseline, 2023, Location 2).

Observation data affirm the assertions of participants regarding their husband's support. In one scenario, the man was busy attending to customers as Roseline engaged in the interview with the researchers. Roseline comfortably directed anyone who approached her for help during the interview to take their cases to her husband for support. This finding is not new. Research demonstrates that

women are likely to thrive in all aspects of their lives including ‘economy’ in a supportive environment that is free from violence and disrespect (Oxfam, 2021).

Independent decision making also stood out as contributing to success in the SMEs studied. The women managers involved had the capacity to make tough decisions and stand by them. Worth noting is the fact that the decisions the women business managers made were well informed by their business records and consultation with KWFT and their spouses where necessary. For instance, decisions such as leaving a group to try working independently when it was felt that the group did not meet their expectations were not easy but two of the women studied made them altogether. The women SME managers made decisions on when to take loans and how much money to take, when to increase the amount to be borrowed and when to go slow on borrowing. The good decision making demonstrated by the participants was partly attributed to the KWFT financial literacy training. Where the women participants made business decisions jointly with their husbands, the women reported that they did it willingly without any coercion from their husbands whatsoever. This finding is in line with some existing literature as exemplified by the excerpt below:

Effective economic empowerment for women happens when women enjoy their rights to control, make decisions about and benefit from resources, assets, income and their own time, and when they have the ability to manage risk and improve their economic status and well-being (Oxfam 2021:1).

#### **3.4.6. Emerging Themes**

The following are some of the concerns worth noting, which were not necessarily part of the focus of the study, yet considered important by the women SME managers who participated in this study:

- (i) The KWFT Policy on group borrowing of the Biashara loan was considered as having some ‘unfriendly’ aspects that needed to be improved. For instance, there were cases of some group members defaulting on loan repayment, causing the guarantors to repay the loans.
- (ii) The research participants felt that loan interest’s rates were high, hence some women fear enjoying the credit facilities.
- (iii) Tokens such as Calendars and T-shirts with KWFT logo that used to be distributed to group members earlier were currently becoming rare and yet they contributed a great deal to the motivation of group members.

## **4.0 CONCLUSIONS AND RECOMMENDATIONS**

### **4.1 Conclusions**

#### **4.1.1. Business Training**

The study sought to determine the extent entrepreneurial mind-set was a panacea to business turnover for women managed Small and Medium Enterprises (SMEs).

First, regarding the effect of education and business training on business turnover, it is concluded that although the level of educational attainment and perceived intensity of training in business skills varied by location of study, their effects on business turnover was significant. Level of educational attainment and intensity of training of women entrepreneurs improves access to resources making them more likely to access credits, loans and markets. Women who received training are more likely to survive and grow their business compared to women who did not receive training. Although training received from KWFT programs focused on financial management, record keeping, loan repayment, the level of coverage was rated as low although the initial training has significantly contributed to their business acumen. The participants felt that intensive coverage of key financial business management and soft skills would have assisted them to acquire skills required to operate their business effectively. Additionally, training women on financial management would enabled them to make sound financial decisions and manage their finances efficiently. Training on record keeping and budgeting helps women entrepreneurs to keep a track record of growth and performance of businesses. Providing women entrepreneurs with knowledge, skills and tools that help their businesses succeed, can help them overcome challenges and grow their business. The positive attitude and Behaviour of trainers during the training sessions have been instrumental in motivating women to attend and seek further training.

#### **4.1.2. Entrepreneurial Mindset**

It can also be concluded that exposure and training in various aspects of soft/life skills was another component of entrepreneurial mindset that would effectively prepare women entrepreneurs to manage their businesses and yield enhanced turnover. The skills such as risk-taking and risk management, resilience, communication and collaboration, and team work were found to be crucial components. Risk-taking and risk management was seen to be essential among women who mastered the skills. Women who exhibit resilience and make sound decisions were more likely to experience strategic growth and success in their businesses. They demonstrate a willingness to take calculated risks, view failures as learning experiences, and manage risks effectively. The study revealed that the majority of women who received training were willing to take loans and take risks that will boost their business. Some women entrepreneurs were able to step outside their comfort zones and explore new business strategies and also venture in untapped markets. The ability to evaluate and take risks contributes to their entrepreneurial success and enables them to adapt to changing circumstances.

Moreover, the findings emphasise the significance of decision-making in business on access and allocation of resources. Women entrepreneurs with an entrepreneurial mind-set make informed and strategic decisions on how to distribute their resources. Women entrepreneurs demonstrated decision making by understanding their finances, profits and expenses. The study reveals that the majority of women entrepreneurs were able to make solid decisions individually and with the help of their partners. Businesses involving joint decision making were demonstrating significant growth compared to individually made decisions. Joint decision propelled businesses to the next level as they were willing to take risks, analyse profits and expenses and invest in business.

#### 4.1.3. Technological Adoption

First a good number of women have adopted the use of technology such as social in their businesses. Social media business broadly included activities that use social media (e.g. Facebook, WhatsApp, Twitter) and social software (e.g. instant messaging using phone, blogs, and WhatsApp groups) as well as technology based social networks (women groups and supplier networks) to enable connection between the women entrepreneur as an individual or groups of women. These activities were noted to be focused within the women enterprise or externally focused towards customers, suppliers and other groups of similar interests. The data used was based on the few case studies reached in the study locales. The women who had adopted technology and used it in their business operations tended to yield higher business turnover compared to those still on analogue mode of operation.

Follow-up studies in the Counties revealed that comparative data was lacking because most NGOs operating do not keep gender specific data on technology adoption and usage. However, a cursory observation during field work tended to indicate that in general, women use technology more than their male counterparts for personal activities (family networking, and keeping friendship alive). Yet, when it comes to business activities, women are lagging behind in their access to, usage and ownership of ICT which translates to missed opportunities. This discrepancy was attributed to the fact that women still face gender-specific barriers in access to information and networks and therefore are unable to integrate ICT and social media tools in their business operations.

Secondly, the use of certain technological tools such as smart phones was not very much used in women managed SMEs. There are very few women who use smart phones and most of them have low education level. Most of the women operated small size businesses under temporary premises. Most of the women have low levels of education which affects their extent to which they can adopt technological advancements in their businesses. However, there are a few technological adoptions by few women especially in Mpesa businesses. This means that the women here are not economically empowered as they only depend on these small businesses for household consumptions only.

Third, due to low education level coupled with inadequate training in some locales, most of the women have very little knowledge of technology. This might be caused by lack of education or low level of education i.e the Kilifi/Bamba women most of them had only primary level of education. Some of them could not make decisions on their own they had to consult their children or spouses in decision making among the 4 FGDs which had 9 people each i.e. 36 only 4 had college level of education others were primary level.

Fourth, business women who have adopted technology make higher profits and have a large customer base which is reflected on their business. Most of them are above college level of education and they are able to make decisions on their businesses without consulting anyone. The level of adoption of technology tend to favour younger women with higher levels of education and training. Women below the age of 40 years have easily adopted use of new technologies compared to their older counterparts. Majority of less educated and trained women use basic type of technology i.e Mpesa, solar, smartphones, social media platforms.

Finally, the routine underutilization of women's technological skills sets has been a lost opportunity not only for women but also their families and entire economies. The impact has been low women access to work with the primary outcome of the pandemic being that it has shone a harsh light on these fundamental inequities—and created an opportunity to shift the dynamic on women's empowerment.

#### **4.1.4. Overall Impact of Lifelong Learning and WEE.**

There existed varied experiences and opinions concerning LLL in the context of KWFT Biashara loan. For instance, while the group model used in KWFT financial literacy training was highly praised in one case and seen as helping women learn a lot from one another regarding business and financial management, the model was seen as having some weaknesses in two of the cases studies. The weaknesses included the view that groups used a lot of time that could have otherwise been spent in business and that sometimes a member had to repay loans for group members who defaulted on their loans after being guaranteed by the group. All these experiences and opinions need to be understood and taken into consideration by KWFT in improving on the group model of lending and training in a way that can be embraced by the majority of the women business managers.

First, all women managers of the successful KWFT Biashara loan SMEs, regardless of their level of education, had a good grasp of the basics of business and financial management including book keeping, decision making, loan management, good relationships and diversification of products, among other things. This knowledge and skills were attributed to LLL in the context of KWFT financial literacy training and other sources. However, unlike what was observed in the first qualitative study, there was generally scanty knowledge on utilization of ICT in business management among the cases sampled for this study, an area that is currently considered a backbone of many businesses. This indicates that there are still some women business managers who have to be brought to the same level as others regarding ICT integration and utilization of social media platforms in their SMEs.

Secondly, all the business women who were succeeding in the context of LLL and their SMEs had strong support and cooperation from their husbands hence worked in a relaxed, violence free environment.

Third, lifelong learning had positive influence to the women SME managers as seen by the active nature of their businesses, high customer turn-over, ability to employ casual workers in the SMEs, strong borrowing power that improved with time and evidence of assets acquired from the proceeds of the SMEs, among other things.

#### **4.2. Recommendations for Policy and Practice:**

- I. The KWFT Training module and content delivery methods should be reviewed and vided to include: Content on business management skills, access to markets and financial literacy. The main identified areas to be addressed should include budgeting and financial inclusion, Accounting and record keeping, Accessing credit and financing, and Investment and credit management.
- II. The KWFT to consider content delivery methods to include:
  - e) Varied methods of delivering content to the women. Such methods should blend the usual pedagogy and the andragogy which is used for adults with multiple concerns or chores. Additionally, consider training strategies that would take care of women who will not accept to join groups, given that however much the groups are strengthened and streamlined, some women may still remain rigid about working and learning on their own.

- f) Strengthen the group model of training and lending by finding solutions to issues raised by women SME managers in this study. For instance, they can look for ways to ensure that lesser time is utilized in groups while giving better returns and explicitly train women on teamwork, interpersonal and logistical skills necessary to handle issues that arise within groups.
  - g) Consider increased use of digitized ways of training such as use of virtual and video conferencing facilities such as zoom and formation of communities of practice using common social media platforms to increase the flow of information.
- III. Lifelong Learning component of KWFT Biashara Programme Loan Programme to consider introducing and strengthening the Entrepreneurial Mindset of women owned SMEs by offering Soft Skills Training the following:
- f) Curiosity and flexibility
  - g) Creativity and problem solving
  - h) Taking risks and resilience
  - i) Networking, Communication and Collaboration
  - j) Critical thinking and innovation
- IV. Lifelong learning and 21<sup>st</sup> Century learning requirements, the KWFT Biashara Loan Programme should consider incorporating Digital Literacy in their training Intervention Module: This can be done through enhancing:
- e) Access to new markets through access to and adoption of social media marketing tools.
  - f) Improved customer experience using social media marketing mobile payment solutions (MPESA) to enable customers to pay for goods and services using their mobile phones.
  - g) Innovation and competitiveness using social media marketing platforms
  - h) Improved productivity by adopting digital tools that improve automation process, reduce errors and increase accuracy.
- V. Work together with other groups including the KU –WEE team and train women on business and financial matters within the same geographical space so as to avoid duplication of efforts. Evidence from this study demonstrates that such groups existed and sometimes targeted the same women that were supported by KWFT.
- VI. Consider addressing some emerging themes such as:
- 19. Re-instate tokens such as umbrellas, T-shirts and calendars to improve the motivation of group members and increase their participation in group activities.
  - 20. Pertinent issues including teachings on interpersonal relationships including how to deal with workers in the business and how the married women could partner with their spouses in the SMEs. This recommendation results from the realization that those who have succeeded in their SMEs clearly interacted well with their workers and also received strong support from their husbands.
- VII. Future researchers should follow up on failed cases of SMEs accessing KWFT Biashara loan so as to understand exactly why some women may not be succeeding. Studies can also be done on the cases for single women, who do not have spousal support, so that comparisons can be made with cases of married women documented in this study.

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**RESEARCH TEAM FOR THE THEME 2.3: Impact of Lifelong Learning on Women Managed SMES: The Case of Kenya Women Microfinance Bank (KWFT)**



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