CREDIT ACCESS AND GROWTH OF YOUTH OWNED ENTERPRISES IN HOMA-BAY TOWN CONSTITUENCY, HOMA-BAY COUNTY

BY

JOAN MORAA AKUMA

A RESEARCH PROJECT SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE DEGREE OF MASTER OF ARTS IN PROJECT PLANNING AND MANAGEMENT

SCHOOL OF PLANNING AND ARCHITECTURE

MASENO UNIVERSITY

DECLARATION

I declare that this is my original work and has not been submitted to any other college, institution or university other than Maseno University for academic credit.

Sign………..…………………………… Date……………………………

Joan Moraa Akuma

PG/MA/6003/12

This project has been presented for examination with my approval as the appointed supervisor.

Sign………..…………………………… Date……………………………

Dr. Moses Kola

ACKNOWLEDGEMENTS

Research and writing of this project would not have been possible without the scholarly support of my supervisor Dr. Moses Kola. Thank you for your great encouragement and guidance through the entire process. The study would not have been possible without the cooperation of youth entrepreneurs and other respondents who consented to participate in this study. Thank you so much for the valuable information you provided regarding youth entrepreneurship as a whole. Above all I thank you God for allowing me reach this far with my work. To you all I say thank you, God bless.

DEDICATION

I dedicate this project to all youth entrepreneurs who have demonstrated their strong will to create jobs for themselves and others.

ABSTRACT

National youth funds are financial resources allocated and reflected in national budgets by governments either as grants or loans for youth (18-35) years to start new or expand existing businesses. In developed countries, youth entrepreneurship has thrived for decades due to conducive business environments, adequate government regulation, enabling mechanisms such as availability of funding from both government and private sectors and good youth entrepreneurship training programs. In developing countries youth entrepreneurship has suffered funding and entrepreneurship skills deficit, marketing and support lack opportunities that have diminished youth morale to engaging in self enterprise. Currently the business eco-system specifically regulatory barriers for youth entrepreneurs do not accelerate entrepreneurship as procedures and formalities required hinder and delay young entrepreneurs from enterprise startups, favor business failure and do not facilitate restart-ups. Specifically tailored to enhance youth development with focus on self-employment through entrepreneurship, the fund programmes activities that enhance knowledge, skills and attitudes to entrepreneurship. Little is however known about the extent to which this initiative has contributed to performance of youth owned enterprises. Similarly, enterprise failure points towards marketing gaps among youth entrepreneurs that need to be addressed. Purpose of the study was to assess credit access and growth of youth owned enterprises in Homa-Bay Town Constituency. The study was guided by three research objectives; investigate influence of credit access by youth on the performance of youth owned enterprises, examine effect of entrepreneurial skills and business skills development on the growth of youth owned enterprises and establish the role of the fund in marketing and growth of youth owned enterprises in Homa-Bay Town Constituency. Study findings will inform government policy makers to focus on advocating for conducive business environments, design and implement policies that enable youth entrepreneurship. The study targeted registered youth fund beneficiaries. A descriptive research design that adopted qualitative and quantitative approaches was used. Snowball sampling technique used, semi-structured questionnaires and Key Informant Interview Guides used for data collection. Study findings revealed that the fund was accessible ($p > 0.05$) but youth faced regulatory challenges which affected their enterprises ($p=0.01$).Youth entrepreneurship trainings were mostly done by banks 97.3 % ($p=0.06$) and non-governmental organizations 92% ($p=0.497$), youth fund 15.3 % ($p \leq 0.05$).Marketing limitations were experienced by small-medium enterprises; limited marketing knowledge and influence (87.5%), shortage of marketing techniques (84.5%) and limited finance (84.2 %).Only 45.3% enterprises confirmed business linkages. Study findings recommend conducive business environments, adequate government regulation and intensification youth entrepreneurship programmes.

TABLE OF CONTENTS

LIST OF ABBREVIATIONS

GDP	:	Gross Domestic Product
GDP	:	Gross Domestic Product
GEM	:	Global Entrepreneurship Monitor
GOK	:	Government of Kenya
ILO	:	International Labor Organization
KNBS	:	Kenya National Bureau Statistics
MSE	:	Medium-Small-Enterprises
NGO	:	Non Governmental Organization
OECD	:	Organization for Economic Co-operation and Development
SME	:	Small-Medium-Enterprises
UNCTAD	:	United Nations Conference on Trade and Development
YEDF	:	Youth Enterprise Development Fund
YEI	:	Youth Employment Inventory
YOE	:	Youth Owned Enterprises

WORKING DEFINITION OF TERMS

Collateral: Collateral is defined as pledged security for repayment of a loan, to be forfeited in the event of a default.

Electronic marketing (e-Marketing): A new philosophy and a modern business practice involved with the marketing of goods, services, information and ideas via Internet and other electronic means.

Enterprise: An enterprise is a unit of economic organization or activity; especially a business organization.

Financial Intermediaries: An institution that facilitates the channeling of funds between lenders and borrowers indirectly.

Human Development Index: A composite measure of development that combines indicators of life expectancy, educational attainment and income.

Legal and Regulatory Frameworks: Legal and regulatory constitutes the many foreign and domestic laws governing how businesses must operate.

Legal and Regulatory: Legal and regulatory constitutes the many foreign and domestic laws governing how businesses must operate.

Marketing: A process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return.

National Youth Funds: National youth funds are financial resources that are allocated and reflected in national budgets by governments either as grants or loans for young people to start new business or expand existing businesses.

Necessity Driven Entrepreneurs: Entrepreneurs who have few or no other income generation or employment opportunities, and thus become entrepreneurs to sustain their livelihood by necessity rather than choice.

Opportunity Driven Entrepreneurs: Entrepreneurs who pursue a perceived market opportunity and choose to start their own business, despite having the option of generating an income through employment elsewhere at the time of starting a business.

Performance: Is the capacity to make a profit whether accounting or economic and is measured using profitability.

Registration of Business: Is a process of providing more prominent visibility on the business essential items i.e. business name, logo, business links, images, business hours, coupons and even a local map that highlights an enterprise location.

Risk Taking: A risk taker is an investor or entrepreneur who is intrigued from the market volatility, viewing it as an opportunity to realize a higher return on their investment.

Youth Entrepreneurship: Youth entrepreneurship is defined as the practical application of enterprising ideas, innovations, qualities, creativity and risk taking that that young people deploy to bring about viable businesses with the aim of earning revenue and profit.

LIST OF TABLES

LIST OF FIGURES

LIST OF APPENDICES

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Youth entrepreneurship is the practical application of enterprising ideas, innovations, qualities, creativity and risk taking that young people deploy to bring about viable businesses with the aim of earning revenue and profit (Henry, 2010). According to the 4th Youth Policy Organizations Overview of National Youth Policies as of January 2013, out of 198 countries, 99 (50%) had a current youth policy. A further 56 (28%) were revising their existing or were in the process of developing their first national youth policy. A total of 43 states (22%) had no youth policy. Of these, 17 states were in Africa, 12 in Asia, 9 in Europe and 5 in America (Awa, 2013). Very few African countries had come out with what could reasonably be called a comprehensive national youth policy to help access youth funds and start ventures that ran successfully and specifically sought to address concerns and needs of young people within the context of national development plans or broad macroeconomic policies (Chigunta *et al*., 2013).Youth enterprises are businesses owned and run by young entrepreneurs aged below 35 years (Garba & Djafar, (2013). Youth owned enterprises (YOEs) are becoming acceptable as an important means and a valuable strategy for creating jobs and ensuring the economic independence of young people (De Gobbi, 2014; Sukarieh & Tannock, 2008). Thus, many nations are recognizing the importance of youth to their development and are formulating policies and programs to guide them (Koe, 2013).

Multiple initiatives exist to promote youth entrepreneurship from the delivery of training to youth who wanted to start their own business to the provision of venture capital funds to help promote these businesses. Enterprise development programs helped entrepreneurs to start and run profitable businesses through training, technical assistance and inclusive market development activities (Amorós & Bosma, 2013).Youth entrepreneurship therefore enhances and promotes innovation and resilience since it encourages the youth to find new solutions for existing economic, problems or existing business opportunities (OECD, 2012). However, a number of barriers were identified by young people across the globe. These include access to finance, lack of appropriate skills, lack of infrastructure, a lack of adequate support structures and a lack of mentorship as barriers to entrepreneurship for young people. In the United Kingdom, 95% of young people indicated that not having enough money was a key barrier that would prevent them from starting a business, fear of failure (43%) and the current economic climate (42%) were additional barriers mentioned by these young people (The Start-Up Generation, 2013).Youth in conflict areas such as the Kashmir indicated ongoing conflict as the primary barrier to entrepreneurship. Other barriers included financial risk, corruption, lack of skills and administrative hurdles. Less prevalent barriers included the stigma of failure, market demand and competition. Gender discrimination was highlighted by 67% of female respondents (Youth Entrepreneurship in Kashmir, 2011).

In developed countries, youth entrepreneurship has thrived for decades due to conducive business environments, adequate government regulation on youth entrepreneurship, enabling mechanisms such as availability of funding both from the government and from the private sector and good youth entrepreneurs training programs (Ramsden, 2010). Countries like United States of America, United Kingdom, France and Germany established entrepreneurship in the mid 1700's, allowing growth, innovation and creativity to shape the sector. In early 20th century, countries like the United Kingdom had robust youth entrepreneurship and funding programs (Rajender, 2012). An earlier survey by Barclays

Bank, (2009) found young entrepreneurs aged between 18-24 years in the United Kingdom had a flourishing youth entrepreneurship culture. The survey indicated that 65% of the youth entrepreneurs developed and implemented their entrepreneurial ideas at home and 80% of them had access to youth enterprise fund to set up their businesses. Marris & Somerset, (2009), in the United States of America found thousands of youth had access to youth enterprise funding from government agencies and private sector, making the United States of America the most successful in youth entrepreneurship. The study found a strong correlation between youth access to enterprise fund and the success of entrepreneurship ventures.

In developing countries youth entrepreneurship has suffered a myriad of challenges that has not only crippled the growth of the sector but also diminished youth morale for engaging in self enterprise (Philip, 2010). In Africa, Latin America and Asian countries youth not only find it difficult to conduct business but also to access funding both from the government and the private sector. Youth in sub-Saharan Africa perceive lack of capital, lack of skill, lack of support and lack of market opportunities as the main obstacles to entrepreneurial intention(Fatoki, 2011).Other barriers identified in sub-Saharan Africa include the lack of links to professional networks, corruption, lack of property rights and the over regulated information and communications technology sector(United Nations, 2013).Young entrepreneurs often over report the lack of finance as a key constraint and underestimate other factors such as personal business skills and training. A study by OECD (2012), found youth in Africa did not have the capacity to access funding from the private sector due to legal regulations set by financial institutions. For instance, in Zimbabwe, Nigeria and South Africa it was a must for youth to have collateral to access loans. Equally, they had to present audited books of accounts as a testament that they could handle money. A survey in Zambia by House *et al*., (2011) revealed 25%of the youth were entrepreneurs and most were concentrated in marginal trading activities that did not require a lot of funding from government or private agencies. However, youth who ventured into creative and innovative business lines expressed numerous challenges including access to youth funds. Rajendar (2012) pointed out bureaucracy as one of the main frustrating points for youth entrepreneurs in accessing youth enterprise funds. In East Africa youth entrepreneurship is still in its infancy stage (Rajendar, 2012) as most youth across East African countries are mainly involved in informal small scale businesses that hardly meet the definition of entrepreneurship (Ikiara & McCormick, 2011). This being due to the fact that most youth in East African states venture into entrepreneurship not as a business but as a form of livelihood to escape from poverty hence do not learn how to effectively run business ventures or how to develop products that are market ready (Ikiara & McCormick, 2011). This notwithstanding, the Global Entrepreneurship Monitor (GEM, 2014) ranked Uganda the best entrepreneurial economy in East Africa with a rate of 35.5% up from a total early stage entrepreneurial activity (TEA) rate of 31.3% in 2010. This means that one in every three Ugandan youth was involved in entrepreneurship however the extent to which youth entrepreneurship was embraced and the extent of access to youth funding was not established (GEM, 2014).

Despite the dominant discourse that highlights the many inherent benefits associated with youth entrepreneurship (Chigunta *et al*., 2005 & Brixiová *et al*., 2014), there are issues and challenges that discourage young people from embracing entrepreneurship. Short durations of youth empowerment initiatives, undue emphasis on supply-side training, insufficient or non-existent financial support, the tenuous linkage to viable market opportunities and the strong focus on bringing together young people as a group rather than as stand-alone entrepreneurs can all be problematic (ILO, 2012; Flynn *et al*.,2017).Lack of self sustaining resources, the absence of a substantive credit history, sufficient collateral or guarantees to secure loans or lines of credit, young people are often seen as particularly risky investments and therefore face difficulties in accessing finance (Schoof, 2006). Funds requiring less or no collaterals but that charge very high interest rates and fees often have more complex documentation procedures. Youth entrepreneurs are often not aware of all available types of finance, funding forms and special support programmes. They often do not understand the concept, the benefits, the possibilities and the drawbacks of the numerous forms of debt and equity financing (Schoof, 2006).In Kenya today, businesses employing between 1 to 99 people account for about 48% of all businesses; with a majority of these being managed or owned by the young people (25-34 years) (Abor & Quartey, 2010).Despite this, young entrepreneurs often have difficulties in meeting strict credit scoring criteria as banks often deal arbitrarily with terms and conditions. Lack of binding rules and clear general terms that ensured transparency of rating procedures and credit scoring systems for young entrepreneurs was found (Njonjo, 2010).Access to finance is vital for any business development as investment and innovation are impossible without adequate financing. New start-ups consistently face higher financing hurdles than their large counterparts due to limited assets and fund limitation through credit markets or equity. In this light, lending firms demand substantive collaterals as a prequalification to obtain a given amount of funds. Undercapitalization due to operational difficulties among youth owned enterprises in Homa-Bay Town Constituency has been investigated to a limited extent.

At an international level, young businesses shared a high rate of failure as 20%of them were eliminated by their first year of activity and reached 66% by the end of the sixth year (Franco & Haase, 2010). Driessen & Zwart, (2007) in an earlier study found that 50% of businesses vanished during their first five years of foundation. Although there has been an increase in the promotion of youths owned enterprises, not much has been achieved (Kingori, 2012). The Government of Kenya conceived the idea of institutional financing through the establishment of Youth Enterprise Development Fund (YEDF) to provide young people with access to finance for self-employment activities and entrepreneurial skills development as a way of addressing unemployment and poverty which essentially are youth problems (GOK, 2009). Despite this initiative, it was revealed that the established enterprises had a very low survival rate with serious challenges leading to 60% failures in performance within the first three years of operation (Irene, 2009). While YEDF revealed high small business birth-rates, business failure or stagnation was equally high (Rogito, 2010).State supported self-employment and entrepreneurship initiatives have become increasingly common with limited growth in opportunities for formal sector employment. As such, governments and development partners developed and advocated for national youth policies, programmes and budgetary allocations aimed at supporting self-employment and enterprise development by young people (Anyidoho *et al*., 2012; Burchell *et al*., 2015 & Muiya, 2014).Consistent youth entrepreneurship education was essential to ensure youth acquired competencies and skills required to overcome challenges of entrepreneurship, foster successful entrepreneurial skills and also lay efficient groundwork for youth entrepreneurship (World Bank, 2014).Youth owned enterprises With sub-optimal performance and high casualty rates of youth owned enterprises, this study sought to identify gaps in youth entrepreneurship training and skills in Homa-Bay Town Constituency.

Micro-Small Enterprises face marketing challenges which include finding new clients and customers, using engaging marketing messages that generate results and implementing business oriented marketing systems (Zulunga, 2013). Mahmoud, (2011) concluded that the higher the level of market orientation, the greater the performance of Ghanaian SMEs. Small business deliberations involved informal, unplanned activities that heavily relied on the intuition and energy of owners to make things happen (Mahmoud, 2011). Moorthy *et al*., (2012) in a study in Malaysia found that the construct with the strongest positive relationship with performance of MSEs was the use of marketing information. Small-Medium-Enterprises faced difficulties accessing markets due to limited market information, poor marketing capacity and poor market research leading to a discrepancy between the supply and demand (Karime, 2013).Enterprise development must work alongside market linkages to ensure that youth run enterprises receive complete market support based on their products and services while improving on the skills of youth entrepreneurs in terms of identifying and targeting sustainable market opportunities globally (YEDF, 2009).Poor performance hampered their ability to contribute to the growth of Kenya's GDP as required. Njonjo, (2010) also observed that it also made them unable to compete with larger businesses including multinational corporations or take full advantage of the economy and access global markets for profitability and sustainability. Effective marketing is about recognition and complete understanding of target markets and business environments. Given the variations in enterprise size among youth entrepreneurs in Homa-Bay Town

Constituency, there is need to further explore the role played by entrepreneurship mentoring institutions in marketing of youth owned enterprises.

1.2 Statement of the Problem

Establishing a conducive regulatory environment for youth entrepreneurs is the first step in enhancing youth access to business funds and formal financing. One of the major challenges for youth entrepreneurs in access to enterprise and formal financing was formal enterprise registration which was found to be burdensome and took a long period of time and hindered youth engagement in self enterprise. In this regard, a need was identified to ensure that regulatory frameworks were not rigid or deterrent to youth entrepreneurship. Youth entrepreneurship mentorship programmes are geared towards assisting youth enterprises to achieve enterprise performance goals, identify new opportunities and consolidate their competitive positions to yield financial gains especially in competitive environments. There is a gap on youth entrepreneurship mentorship hence to improve youth enterprises viability, need was identified for the government to engage youth in entrepreneurship training before and after credit facility access. Marketing as an activity is central to the success of any business venture and youth enterprises that survive are amongst the most innovative and market oriented. Similarly, marketing skills enable youth entrepreneurs to assess market viability for their enterprises, assess levels of competition in the area of business, enable drawing of strategies for their business, reach to customers and solicit market information. Absence of appropriate marketing information, orientation and skills in youth owned enterprises contributed to sub-optimal business performance and high failure rates.

1.3 Purpose and Objectives of the Study

The purpose of the study was to find out the influence of credit access and growth of youth owned enterprises in Homa-Bay Town Constituency, Homa-Bay County.

1.3.1 Specific Objectives

i. To investigate the influence of credit access by youth on the performance of youth owned enterprises in Homa-Bay Town Constituency, Homa-Bay County.

ii. To examine the effect of entrepreneurial skills mentorship and business skills development on the growth of youth owned enterprises in Homa-Bay Town Constituency, Homa-Bay County.

iii. To determine the influence of market access on the growth of youth owned enterprises in Homa-Bay Town Constituency, Homa-Bay County.

1.4 Research Questions

i. How does credit access by youth influence the performance of youth owned enterprises in Homa-Bay Town Constituency, Homa-Bay County?

ii. What is the effect of entrepreneurial skills mentorship and business skills development on the growth of youth owned enterprises in Homa-Bay Town Constituency, Homa-Bay County?

iii. How does market access influence the growth of youth owned enterprises in Homa-Bay Town Constituency, Homa-Bay County?

1.5 Significance of the Study

Study findings are hopeful to inform government policy makers to focus on advocating for conducive business environments, design and implement policies that enable youth entrepreneurship. Findings will also be useful in making recommendations and suggestions for further studies.

1.6 Scope of the Study

The study was carried out in Homa-Bay Town Constituency in Homa-Bay County, Kenya. The focus of the study was the effect of Youth Enterprise Development Fund on youth owned enterprises in Homa-Bay Town Constituency in terms of the influence of credit access by youth on youth owned enterprises, effect of Youth Enterprise Development Fund entrepreneurial skills mentorship and business skills development on the growth of youth owned enterprises and the role of Youth Enterprise Development Fund in marketing and growth of youth owned enterprises.

CHAPTER TWO

LITERATURE REVIE

2.1 Influence of Credit Access by Youth on the Performance of Youth Owned Enterprises

Access to credit is the absence of price and non-price barriers in the use of financial services (World Bank, 2013). Access to finance is measured in terms of access to certain institutions such as banks, micro-finance or services that these institutions provide (Musamali & Tarus, 2013).Those who involuntarily have no or only have limited access to financial services are referred to as the unbanked or under banked respectively (Beck *et al*., 2010). Beck *et al*., (2010) observed that financial access had four key dimensions; physical access, affordability, appropriateness to user needs and terms that did not effectively exclude any category of potential users. Access to debt finance entails the firm‘s ability to get and use financial services that are affordable, usable and meets its needs (Claessen, 2006). Access to finance was still a major problem to several SMEs and a comparison of the different enterprises has revealed so despite many youths venturing into self-employment (Caliendo & Schmidl, 2015). More than 59% of entrepreneurs in sub-Saharan Africa failed to get credit required for starting firms compared to 31% in Eastern Europe and Central Asia and 34% in Latin America and the Caribbean (Abor & Quartey, 2010).

Musamali & Tarus, (2013) observed that access to debt finance was more adverse to micro and small enterprises (MSE‘s) due to high fixed cost associated with loan appraisals, supervision and collection. Banks in most African countries made little effort to reach SMEs due to difficulties in administering loans particularly screening and monitoring small scale borrowers, high cost of managing loans and high risk of default. With limited growth in opportunities for formal sector employment, state-supported self-employment and entrepreneurship initiatives have become increasingly common. As such, governments and development partners developed and advocated for national youth policies, programmes and budgetary allocations that were aimed at supporting self-employment and enterprise development by young people (Anyidoho *et al*., 2012; Burchell *et al*., 2015 & Muiya, 2014).

One of the major challenges for youth entrepreneurs in access to enterprise funds was formal registration of business ventures (Richard *et al*., 2013). Regulatory environments within different countries hindered or enhanced youth entrepreneurship (Santarelli & Vivarelli, 2011). Complex business registration procedures, high costs associated with start-ups, minimum age requirements and licensing obstacles were some of the challenges that faced youth access to financial services (Storm *et al*., 2010 & Parker, 2012). Establishing conducive regulatory environments for youth entrepreneurship was the first step in enhancing youth access to business funds (Pathak *et al*., 2011). House *et al*., (2011) observed that governments needed to decode youth enterprise registration by organizing formalized trainings targeting youth. House *et al*., (2011) further asserted that registration procedures for the youth were similar to those for adults who had sufficient resources and understood how to navigate the layered registration processes. For instance, the number of days it took to register a business hindered youth engagement while at the same time costs associated with registration such as administrative and legal fees were inhibitive to youth. Some youth who were interested in getting access to enterprise funds were blocked by regulations way before they had a chance to register and formally apply (Ramsden, 2010).

In a World Bank, (2014) report on Doing Business, Singapore and Canada had few procedures required for formal registration of youth enterprises, short time frames in these countries enabled youth to register their business in a faster and cost efficient manner. High potential young entrepreneurs in Europe underscored selectivity where only young people with best projects got support and it argued for intense support per entrepreneur rather than spreading resources widely (OECD, 2012). In the United States of America, job numbers in start-ups remained at 80% over 5 years and 70% over 25 years considerably higher than the durability of the firms creating a lasting impact on the economy (Amoros & Bosma, 2013). The Youth Business International (YBI) Canadian member, the Canadian Youth Business Foundation (CYBF) launched two new businesses every day and forecasted four per day by 2015 (Brixiová & Kangoye, 2014). In Ukraine, 52% of young people wanted to start their own business but only 5% were able to access the support they required. Ukrainian member, Youth Business Ukraine (YBU) was able to meet the needs of just 15% of young people who approached them for assistance and calculated that if they were able to support 52% of potential entrepreneurs successfully, they would be able to generate savings of around US$151 million to the state budget every year. In Barbados, just 5% of potential young entrepreneurs were reached by the YBI member, Barbados Youth Business Trust (BYBT). Hence, the YBI network was only able to meet a fraction of its potential (Brixiová & Kangoye, 2014).In sub-Saharan Africa, most countries are yet to develop comprehensive youth employment strategies and policies that would unlock young people's employment potential (Brixiová & Kangoye, 2014).In Kenya, numerous procedures accompanied with lengthy time frames for formal business registration cumbered with high registration costs for the youth contributed to unfavorable regulatory environment for youth (Wanjohi & Mugure, 2008; Oketch, 2010).

The GEM/YBI youth entrepreneurship report revealed that in all regions of the world 70% or more of youth financed their enterprises through family, friends and personal savings. In sub-Saharan Africa, the proportion was highest with 77.7% of young people using such sources of funding (Kew *et al*., 2013). Between one-fifth and one-third of young entrepreneurs in the eight sub-Sahara African countries considered in the ILO, (2014) report did not need any money to start their business. Personal savings was the main source of funding in all countries except in Liberia and Zambia where higher shares of young entrepreneurs received money from family and friends (Elder & SiakaKoné, 2014). The ILO, (2014) school-to-work transition surveys provided more detailed information on country level; for instance in Malawi, 27% of young entrepreneurs said no money was needed to start their business. In about 42% of them, personal savings were the main source of funding and for 24.3%, friends and family provided financial resources. Only 4% of young entrepreneurs received funding from formal financial institutions (Mussa, 2013).The situation was very similar in Zambia where 20.2% of young entrepreneurs reported that no financing was needed and about 32% borrowed money from family and friends and almost 31% used their own savings (Chigunta *et al*., 2013). An earlier study on the practices and opportunities for microfinance with youth in conflict affected areas, James-Wilson & Hall, (2006) found that business start-ups whether by adults or youth were only financed if the applicant had prior experience in the type of business, since persons with no real experience in the business were viewed as having no chance of success. Pandya, (2012) further observed that within the micro-enterprise sector, financial institutions preferred financing business expansion as compared to start-ups. This was occasioned by the fact that business expansion implied that the entrepreneurs had acquired certain amounts of experience in the business and thus has better chance of business success compared to start-ups.

Carswell & Rolland, (2014) asserted that family social capital was essential in helping youth mitigate challenges associated with youth entrepreneurship fund. The study found that in Nigeria, youth entrepreneurs who had family members or peers in higher places in the society got favors in accessing youth entrepreneurship funds while those who didn't have family social capital in higher places of the society did not. A similar study in Kenya by Kanyari & Namusonge, (2013) also indicated that family social capital influenced how youth entrepreneurship fund was distributed. The study found that even people who did not qualify as youth (those above 35 years) received funding while legitimate youth missed out. Consequentially, family values towards corruption, nepotism and tribalism also influenced who got access to the youth entrepreneurship fund.

Challenges identified that affected youth entrepreneurs as identification of business opportunities, negative view of SMEs, poor management, lack of entrepreneurial skills, access to markets and financial problems (Mano *et al.*, 2012).The ILO, (2014) report on youth entrepreneurship in eight sub-Saharan Africa countries revealed that 50% or more of young entrepreneurs in Benin, Liberia, Malawi and Togo stated that limited access to finance was their principal obstacle to doing business (Elder & SiakaKoné, 2014). In Uganda, Fiala, (2013) indicated that that only about 5.7% of the adult population in Uganda had accessed credit from formal bank institutions and about 4.1% for the youth aged 18-30 years. This is was because youth were not considered a viable market as they often lacked collateral, verifiable credit history or steady employment, among other requirements required by formal financial service providers.

In South Africa, despite a number of government pioneered interventions, youth entrepreneurship remained unsatisfactory (Kongolo, 2010; Turton & Herrington, 2012; Cant & Wiid, 2013; Okurut & Ama, 2013). Bloom & VanReenen, (2011) similarly observed that youth owned enterprises productivity remained low and their sizes remained small. In Kenya, youth face many barriers in accessing financial services, this includes stringent requirements in banks and regulatory environments, inappropriate and inaccessible products and services and low financial capability (Oketch, 2013).Cho & Honoratis, (2014) revealed that a package of measures worked better than a single instrument; entrepreneurial training without help to credit access could increase the pool of unemployed and potential young entrepreneurs. Levie & Autio, (2013) established the existence of a direct relationship between financial training and youth access to youth enterprise funds in Nigeria and Tanzania. Bodas & von Tunzelmann, (2014) similarly revealed the existence of a positive relationship between entrepreneurship education and access to youth funds in United Kingdom. Figura, (2012) made similar observations that there was need to train youth on business innovation, creativity, self-discipline, determination, persistence and leadership among others. To overcome challenges on access to youth enterprise funds, it was essential that governments enhance youth friendly financial regulations' training in entrepreneurship enhanced (Muthee, 2010).

In as much as most youth who ventured into entrepreneurship were motivated to engage in enterprise, they made a lot of financial mistakes that could easily be avoided by financial training (Klinger & Schündeln, 2011). Financial training found necessary and critical to youth enterprise included conducting enterprise financial accounting, managerial accounting, access to entrepreneurship funds and how to make savings from profits (Karlan & Valdivia, 2011).Klinger & Schündeln, (2011) observed that financial accounting was one of the biggest challenges that faced youth entrepreneurs. The study further argued that most youth entrepreneur funds required that youth provide evidence that they had an understanding of financial management before funds or loans were advanced to them. This was a great challenge since most youth enterprises started as sole proprietors or partnerships where personal funds were usually mixed with business funds making it difficult to account for actual business funds and expenditures. Therefore, it was essential that youth venturing into entrepreneurship receive adequate training to ensure entrepreneurship skills were enhanced in accordance with regulatory and environmental frameworks.

The Government of Kenya conceived the idea of institutional financing to provide young people with access to finance for self-employment activities and entrepreneurial skills development as a way of addressing unemployment and poverty which essentially are youth problems (GOK, 2014).In spite of the initiatives undertaken through YEDF, youth enterprises continue to face challenges in accessing finance. Bett, (2016) in a study with its focus on factors influencing growth of small scale businesses in Bomet Constituency found that small business entrepreneurs faced challenges of accessing funds to put to their enterprises since there were few facilities to offer the products. Bett, (2016) further noted that many potential beneficiaries feared such credit due to high interest rates while others are not informed on the availability of more affordable services on offer. Oketch, (2013) in a study undertaken at Kasipul Constituency, youth owned and operated small enterprises performed poorly majorly due to inadequate accessibility to finance. Semboja & Hatibu,

(2010) argued that in as much as it was necessary for youth to be trained on financial planning, applications for loans, management of loans and business accounting, it was necessary also for government agencies to revamp their policies to make it easier for youth to access funds. House *et al*., (2011) also observed that innovating delivery channels for youth entrepreneurship funds would eliminate the challenge youth had to utilize banking services even in places where there were no banking services. Many young and upcoming entrepreneurs are generally undercapitalized a suggestion that there are major operational difficulties in accessing credit and pursuing corporate goals. Unequal access to finance by youth owned enterprises has undermined the role of youth entrepreneurship in economic development. Faster economic growth will not be possible without financial support from the banking sector to the young entrepreneurs. The study sought to establish the scale and outreach of credit accessibility on youth owned enterprises in Homa-Bay Town Constituency.

2.2Entrepreneurial Skills Mentorship Effect on Enterprise Growth

Over the last three decades entrepreneurship has arguably been the most potent economic force the world ever experienced (Morris *et al*., 2013). Entrepreneurship has been adopted world over as a strategy to facilitate economic participation among young people (Musengi-Ajulu, 2010; Nafukho & Muyia, 2010).Frequently used interventions included training (technical and vocational skills, business and management skills, financial education, and life skills), financing support (loans and grants), counseling and other advisory services, mentoring, micro-franchising, enabling value chain inclusion, small business networks, support for technology transfer, business incubation and many others (Attanasio *et al*., 2011). Valerio *et al*., (2014) of the same view observed that the economic progress of any region was markedly changed through the entrepreneur. Schoof, (2006) affirmed that entrepreneurship education was crucial in assisting young people to develop entrepreneurial attributes, behaviors and develop enterprise awareness to understand and realize entrepreneurship as a career option.

The Global Entrepreneurship Monitor (GEM) estimated that individuals who believed that they had necessary skills to start an enterprise were 4 to 6 times more likely to do business (Kew *et al*., 2013).However, young entrepreneurs in sub-Saharan Africa were found to be less confident than their adult counterparts that they would be creating jobs over the next five years (Kew *et al*., 2013). The same report revealed that youth in sub-Saharan Africa generally had positive attitudes towards entrepreneurship and that doing business was a more common source of employment than in other regions of the world. One of the issues put forward is that youth entrepreneurship is a heterogeneous phenomenon such that there are those who are pulled into entrepreneurship by seizing business opportunities. Others are pushed into it by necessity due to factors beyond their power like difficulty in finding formal employment or continuing with their education (Llisterri *et al*., 2006). The Youth Employment Inventory (YEI) an initiative of the World Bank, revealed that if entrepreneurship training was not comprehensive; for instance if it did not include complementary soft skills, job training and mentoring as well as job matching or access to start up resources, it was more likely to have no impact (ILO, 2012).

Performance of youth enterprises is mired by a number of factors such as lack of entrepreneurship and managerial skills, social capital, business knowledge and experience which have led to poor overall performance of youth owned enterprises (Chigunta *et al*., 2005) hence youth were certainly highly vulnerable to business failure (Entwistle, 2008).The Global Entrepreneurship Monitor, (2013) indicated that for youth in sub-Saharan Africa, main barriers to entrepreneurial activity were lack of capital, lack of entrepreneurship skills, lack of support and market opportunities (Kew *et al*., 2013). In Ghana, Awongbenle & Iwuamadi, (2010) found there was a general lack of awareness and knowledge among young people on how to start and run a business. Youth entrepreneurs were most vulnerable when it came to financial education, planning and access (Osterwalder & Pigneur, 2010). Some of the common barriers that youth face include lack of relevant entrepreneurial education and skills acquisition, lack of prior entrepreneurial or work experience, limited access to information or to financial resources, reduced or inexistent access to markets and networks, and a weak or a non-existent entrepreneurship support ecosystem (OECD, 2014).In Toronto, young entrepreneurs had great difficulty accessing finance because they had little experience and few assets (Ernst & Young, 2013). In Kenya, within the micro-enterprise sector, financial institutions preferred financing business expansions as compared to start-ups. This was occasioned by the fact that business expansion implied that the entrepreneur had acquired certain amounts of experience in the business and thus had better chance of business success compared to start-ups. These, coupled with other factors like negative stereotyping, discrimination and lack of marketable skills prevented many young people from gaining access to economic opportunities (Kisunza & Theuri, 2014).In a study on practices and opportunities for microfinance with youth in conflict-affected areas, James-Wilson & Hall, (2006) found that business start-ups whether by adults or youth were only financed if the applicant had prior experience in the type of business, since persons with no real experience in the business were viewed as having no chance of success.

Effective and consistent youth entrepreneurship education was found to be essential in ensuring that youth acquired competencies and skills required to overcome challenges of entrepreneurship, foster successful entrepreneurial skills and lay efficient groundwork for youth entrepreneurship (World Bank, 2014). Building the capacity of youth entrepreneurs was critical in ensuring that there were minimal start-up failures in terms of financing (UNCTAD, 2012).Renko *et al*., (2012) identified entrepreneurial skills underlying characteristics possessed by youth entrepreneurs that helped in the performance of entrepreneurship tasks efficiently and effectively. According to Aziz, (2013) entrepreneurial skills were the sum of the entrepreneur's essential attributes for successful and sustainable entrepreneurship. Ghani & O'Connell, (2014) indicated a positive relationship between entrepreneurship skills and success of youth entrepreneurship. The study also revealed that managerial and technical skills included beliefs, attitudes, values, abilities, knowledge, skills, wisdom and expertise and that youth entrepreneurs who had entrepreneurial skills had 82% chances of succeeding compared to those who did not. A United Nations, (2012) survey of entrepreneurs in Swaziland found that sales performance of firms run by young trained entrepreneurs exceeded that of firms operated by their less trained counterparts. Training also had a more positive impact on the performance of young rather than adult entrepreneurs (Brixiová *et al*., 2015). However, an earlier study by Saleemi, (2009) noted that 95% of training given by most microfinance institutions was on how to repay back loans and interest. Successful youth entrepreneurship support programs incentivized creativity and collaboration were practice oriented and included coaching and mentoring (Darisi& Watson, 2017).

Previous studies similarly asserted on entrepreneurial skill acquisition whereby particular business skills and behaviors were learnt through training or education (Amadi, 2012; Chukwunenye & Igboke, 2011 & Ibru, 2009) in order to identify and exploit entrepreneurial opportunity for self-employment (Samian & Buntat, 2012; Stohmeyer, 2007). Skill acquisition training was found to have positive effect on entrepreneurial activity in Nigeria (Ebong *et al*., 2011; Ekpe & Mat, 2012; Ibru, 2009 & Ikegwu, 2014), France (Brana, 2008), Germany (Stohmeyer, 2007) and Malaysia (Samian & Buntat, 2012). Nieuwenhuizen, (2009) opined that development of managerial skills, entrepreneurial skills and technical skills helped entrepreneurs achieve optimal results in their business. Kutzhanova *et al*., (2009) examined an entrepreneurial development system located in the Appalachian region of the United States of America and identified three main dimensions of skills; entrepreneurship, technical and management skills. The level of education and training required to develop each of these skills was highly dependent upon the levels of human capital that individuals already possessed before embarking upon their entrepreneurial journey (Cooney, 2012). Strengthening the capacity of youth to gain entrepreneurial competencies was found to be essential in creating enabling environments that could assist youth build successful entrepreneurial ventures (World Bank, 2014).

The Global Entrepreneurship Monitor, (2013) indicated that of all the regions in the world, the highest proportion of potential youth entrepreneurs was found in sub-Saharan Africa (60%). It was however noted that 32% of these young individuals were necessity driven entrepreneurs which meant that entrepreneurship was perceived as a survival strategy and not as a business opportunity (Kew *et al*., 2013).Herrington & Kelley, (2012) interestingly found that potential young entrepreneurs in Africa underestimated lack of business skills as a barrier to entrepreneurship while they recognized access to finance as a key impediment. These perceptions varied across countries though in Swaziland young entrepreneurs considered skill shortages to be a top barrier to start ups (UN Swaziland, 2013). Fiala, (2013) evaluated a youth microfinance intervention in Uganda that was geared towards micro-enterprise growth through provision of loans, unconditional cash grants, training and a combination of all these programmes. The intervention provided micro-enterprise owners from semi-urban locations in Central and Northern regions of Uganda with loans and unconditional cash grants. Findings revealed that those who had access to loans and training reported significantly higher profits; 54% greater profits. This effect increased slightly over time and was driven by higher baseline profits and ability. The loan only intervention had some initial impact but did not persist nine months to the follow-up.

Blattman *et al*., (2013) investigated impacts of giving cash grants and business skills training, supervision and business advisory. The study revealed positive impacts of cash transfers on entrepreneurship, hours worked, individual earnings and household consumption. Fafchamps *et al*., (2011), compared the impact of cash grants and in kind grants on male and female owned micro enterprises in urban Ghana and their findings suggested that in kind grants performed better than cash grants. Results from the evaluations above confirm the importance of business/entrepreneurship training. That is, nascent entrepreneurs who received financial help coupled with training seem to have performed better than those that received only the financial intervention. Contrary to the above findings, Blattman *et al*., (2013) found positive results from the provision of cash grants to the very poorest and most excluded young adults mainly women in Northern Uganda.

Family background played an important role in the formation of mindsets open to self-employment and entrepreneurship (Storm *et al*., 2010).Support offered by family members to young entrepreneurs affected positively the start-up decision (Chang *et al*., 2009).Parents, relatives and peers had significant influence on youth engagement in entrepreneurship endeavors and further shaped opinions and attitudes that youth had towards entrepreneurship (Alvaredo & Gasparini, 2013).A national survey in the United States of America found a strong positive relationship between family role models in entrepreneurship and propensity of youth involvement in entrepreneurship (Poonam & Smita, 2014). The study indicated that youth from families where either of the parents or close relative was successful in entrepreneurship, youth within the family circle had a tendency of emulating family success by venturing into entrepreneurship. Holienka *et al*., (2013)proposed that familial entrepreneurial role models had an important part in determining youths' preferences towards entrepreneurship and development of entrepreneurs was found to be favorably linked to availability of parental entrepreneurial role models. Chlosta *et al*., (2012) study of exposure to parental role models concluded that early exposure to parental role models in family business affected children's attitude towards self-employed adoption. Role models were perceived as valuable for determining career choice and outcomes, educational institutions involved guest entrepreneurs to motivate, inspire and support development of entrepreneurship among pupils and students (Bosma *et al*., 2012).

Entrepreneur competencies were influenced by entrepreneur's age, gender, previous work experience, existence of role models and education (Kiruja, 2013). Previous studies found a significant relationship between these factors and the performance of SMEs (Storey *et al*., 2003). In another study by Kabahanga, (2013), youth entrepreneurs with higher levels of education and competencies were found to be more successful in growing their businesses compared to those with little or no education. A study conducted by Kenya Institute of Management, (2013), demonstrated that young entrepreneurs with higher levels of education were more successful because university education provided them with knowledgeable and modern managerial skills making them more conscious of the business world and were in a position to use their learning capabilities to manage business. Wube, (2010) had a contrary opinion and argued that education could harm SMEs performance in cases where owners diverted their attention to other attractive opportunities. Research on small manufacturing firms in Chile found that university education did not include higher efficiency because highly educated youths paid little attention to monitoring their labor force (Mengo, 2013).In Botswana and Zimbabwe, youth business owners who had completed secondary school ran better performing firms than those proprietors who had no schooling (Wube, 2010). Actually an additional year of schooling was found to raise entrepreneurial income among the youth entrepreneurs by an average of 5.5%.

Despite their significance, statistics however show that in Kenya three out of five of the youth run small enterprises fail within the first three years of operations (Odhiambo, 2013) and those that continue 80% fail before the fifth year. While little evidence exists that these small firms grow into medium-size firms (employing 50 to 100 workers), many of these small firms have the potential to grow and add one to five employees (Kanyari & Namusonge, 2013).Kenya has over 500 registered NGOs working in diverse fields of development, which includes enterprise assistance through development of income generating activities (Mwaura *et al*., 2015).These interventions have been geared towards assisting youth enterprises to achieve enterprise performance goals in terms of changes in sales volumes, profits, number of employees, and accumulation of assets and maintenance of records. Mwaura *et al*., (2015) observed that when the UNDP-funded Jua Kali project in Kenya offered short training programmes to owner managers in the textile industry, it was found that they lacked management skills. It therefore started offering training in business management, accounts and bookkeeping and taught them how to prepare good business plans. Techno serve which has operated in Kenya since 1973 is an NGO whose mission is to develop business solutions to poverty by linking people to information, capital and markets. Among their many projects is one that solely focused on youth entrepreneurial training in strengthening rural youth development through enterprise. Entrepreneurial competencies have a positive impact on enterprise performance. Youth entrepreneurs with high levels of entrepreneurial competencies scan and manage business environments in which they operate in order to find new opportunities and consolidate competitive positions. However, little is known about the extent to which these trainings have affected youth enterprises especially in Homa-Bay Town Constituency, Homa-Bay County.

2.3 Influence of Market Access on the Growth of Youth Owned Enterprises

Marketing of a product or service is a central activity for a successful business; it is concerned with identifying, anticipating and meeting the needs of customers in such a way as to make a profit for the business. Marketing skills have been considered as one of the most effective factors to firm survival and growth; without a market no business would exist. Marketing is recognized as one of the most important activities and essential elements to survival and growth of enterprises (Pandya, 2012).Marketing services are an important component towards the success of youth entrepreneurship start-ups (Gaddefors & Anderson, 2008). Marketing in entrepreneurship involves segmentation, targeting and positioning of business products and services to appropriate buyers (Njoroge & Gathungu, 2013). It is important that youth entrepreneurs identify and understand specific group of customers that are critical to the success their business start-ups (Al-Mamun *et al*., 2010).

Carter, (2006) identified entrepreneurial marketing as the marketing process common among entrepreneurs and small business owners that encompassed innovation, identification of common markets, interactive marketing methods and informal information gathering. Most youth entrepreneurs operated on small scale levels and were generally not members of professional organizations or part of other networks, they often found it difficult to access information (Wube, 2010).Amenya *et al*., (2006) had similar findings in their study where they observed that most existing networks were dominated by established entrepreneurs who were not particularly welcoming to youthful entrepreneurs. Even when youthful entrepreneurs ventured into these networks, their tasks were often difficult because most network activities took place in exclusive membership clubs. When marketing supposed services were done right, targeting right clients, youth start-ups tend to grow and succeed (OECD, 2012). When market support services for youth entrepreneurs were done right, market profile segmentation on demographic, psychological and even buyer behavior was known and documented for targeted marketing (Gaddefors & Anderson, 2008). In market support services, marketing helped youth entrepreneurs identify and evaluate the attractiveness of each customer segment in line with their desire and willingness to buy start-up goods and services (Rahmati, 2010). Marketing support services also helped youth entrepreneurs to understand how to four P's (Price, Place, Promotion and Product) of marketing work (Berger & Udell, 2011). Youth entrepreneurs who mastered the right balance for price, place, promotion and product had a 70% chance of success all other factors constant compared to those who did not (Naudé, 2011).

While youth MSEs undoubtedly make important contributions to the country's growth they generally faced limits in terms of growth and this was attributed to different factors. Studies revealed that 68% of all SMEs in the United States made their exit from business within 5 years, only 19% survived from 6 to 10 years and merely 13% for more than 10 years (World Bank, 2010). In Europe only 65% of MSEs survived for more than 3 years and 50% survived for more than 3 years while 50% survived for more than 5 years (Abdesselam, 2004). Another major challenge with youth start-ups was lack of proper segmentation of proper type and kind of customers who were essential to their survival John, (2012). As such, most youth entrepreneurs took their time and resources marketing to everyone who would care to listen to them concerning their ventures. The problem inherent in this marketing strategy was that vital resources were spent on people who were users and not customers. Osterwalder & Pigneur, (2010) defined a product user as a consumer of a product or service because it was available, while a customer as individuals who have total buy-inn into products and services and become converted regular consumers of the product.

Youth entrepreneurship start-ups need marketing support survives either from governmental departments, NGOs and donor agencies. Non-governmental organizations were found to be essential in connecting youth entrepreneurs to marketing training and expertise that made youth products and services attractive and available to the right markets (Rahmati, 2010).Lack of marketing skills was found to have a negative impact on the success of small businesses (Van Scheers, 2012).Most governmental departments and non-governmental organizations that helped youth entrepreneurs did not sufficiently understand who the customers' youth entrepreneurs were trying to target (Osterwalder & Pigneur, 2010).Gaddefors & Anderson, (2008) argued that if entrepreneurs did not understand how to price their products that were entering into the market, they run the risk of overpricing or under pricing which eventually hurt the business. Renko *et al*., (2012) in agreement observed that lack of proper pricing mechanism significantly contributed to lack of success for youth business start-ups. The essence of marketing support services was to ensure that youth entrepreneurs had adequate information about the market, the pricing and customer behaviors. Walsh & Lipinski, (2009) observed that many firms carried out business via highly informal, unstructured, reactive mechanisms whereas others developed overtime proactive and skill approaches where innovation and identification of opportunities gave them a competitive advantage. Medium-Small Enterprises that survived were amongst the most innovative and market oriented (Tripathi & Siddiqui, 2012).

In developing countries, markets are characterized to a large extent by very limited purchasing power of the average consumer and enterprises compete to produce at the lowest cost in the market sacrificing the quality aspect (Lukács, 2005). Nieman & Nieuwenhuizen, (2009) revealed that lack of sustainable markets for youth entrepreneurs' products and services were among factors that led to business failure. For instance in South Africa youth entrepreneurship received considerable focus after the establishment of *Umsobomvu* Youth Fund (UYF) in 2001, the objective was to stimulate an entrepreneurial mindset among young people and assist them with business funding and market access (Nieman & Nieuwenhuizen, 2009). Van Scheers, (2011) found that lack of marketing skills of MSEs contributed to high business failure and lack of marketing skills had a negative impact on success of small business in South Africa. In Ghana, Bushell, (2008) observed that most youth had not been trained in participating in tapping into new markets. A follow-up study by Mahmoud, (2011) concluded that the higher the level of market orientation, the greater was the level of performance in Ghanaian firms. Moreover, most youth who led entrepreneurial ventures did not pay attention on marketing which ultimately led to customer dissatisfaction and enterprise survival was compromised (Gwija *et al*., 2014).

Limited finance, marketing knowledge, shortage of exclusive marketing techniques and limited market influence were identified as limitations that MSEs faced (Pandya, 2012). Most SMEs lacked access to sufficient market information since most of the information was designated for large and well established businesses (Ronge *et al*., 2008) hence this made them unable to plan their sales since market turn up was unpredictable. Bwisa & Ngugi, (2013) identified lack of access to information on the existing market opportunities more so in exports, poor quality products, poor product design and differentiation, lack of promotional activities locally and internationally as market constraints faced by SMEs. In Kenya, statistics indicated that three out of five businesses failed within the first few months of operation (KNBS, 2010). Cacciolotti *et al*., (2011) indicated that MSEs that made good use of structured marketing information presented a higher probability of growth. Other studies however indicated contrary findings, Singh *et al*., (2008) emphasized that management skills were necessary for SMEs to survive and achieve growth. Olawale & Garwe, (2010) asserted that the growth pattern of small firms was associated with their managerial capacities and they described management capacities as sets of knowledge, skills and competencies that made the small firm more efficient. Management skills were a crucial factor for the growth of SMEs and that the lack of management skills was a barrier to growth and was one of the factors that led to failure (Aylin *et al*., 2013).

Barlow & Thomas, (2010) examined the success rate of start-up entrepreneurial companies in terms of survival and growth; successful entrepreneurs were found to be those who participated in a network with other entrepreneurs and received help or emotional support from their social and personal networks. Siwadi, (2010) argued that networking provided tremendous opportunities for SMEs to improve their technology and thus products, brought with them marketing assistance in the form of new markets and marketing capabilities for SMEs through capacity building of local enterprises by making them more competitive and ready for future challenges. Badal, (2013) had a similar argument that when small enterprises interacted with large corporations, changes made improved their organizational structures, management practices and operations. Mugira, (2012) observed that when small businesses improved their systems or business models, other small businesses learnt and raised their game to stay competitive, boosting the quality of the entire SME sector. Entrepreneurial networking an upstream or downstream, formal or informal relationship takes place between an enterprise and its local partners. Entrepreneurial net working was found to be twofold; horizontal and vertical networks, networks could also be on local or international scale (Siwadi, 2010). Vertical networks are linkages and partnerships between enterprises and large corporations along the value chain perspective. Horizontal networks on the other hand were found to be cooperative type of activities between enterprises of the same step in the value chain. The underlying economic rationale for both through these strategic partnerships being enhancement of success in the target markets (Maina, 2013).

Eisingerich & Hall, (2008) observed that network ties could be strong or weak in nature; in the strong ties, small business owners counted on other actors while in weak ties the relationship was superficial or causal whereby people had little emotional investment.

Strong ties were typically found amongst concentrated groups of entrepreneurs with behavior being underpinned by trust and a sense of obligation between individuals (Leek & Canning, 2011). For instance, the Taiwan family enterprise relied extensively on networks of kin and friends for strategic resources such as labor, capital and information (Tripp, 2009), performance of youth enterprises in their first years was found to be influenced by both the size of entrepreneurs' networks and the interconnection and frequency of relationship of its members. Leek & Canning, (2011) observed that many business owners took advice of business colleagues and friends into account.

An earlier study by Hussain, (2000) was in agreement that youth enterprises could forge horizontal networks between themselves and vertical networks with larger manufacturing and service industries for increased market access, enhanced investment flow, skills development and technological advancements; such networks would help overcome constraints that currently plague youth enterprises in African countries. Conducting or reviewing existing market surveys and periodically undertaking more localized market scans is necessary to inform programming particularly to ensure that skills training is tailored to market demand for labor, products and services and that youth are well informed about the opportunities available. Employer engagement in early design phase was found to improve the ability of training programmes that focused on skill sets required by the market (MasterCard Foundation, 2015b).In Kenya, Wube, (2010) &Maina, (2013) however observed that lack of networks deprived YEDF youth funded enterprises of awareness and exposure to good role models, few youths were invited to join trade missions or delegations due to the combined invisibility of youth dominated sectors or sub sectors within given sectors. Amenya *et al*., (2011) observed that market linkage was a problem in YEDF projects and the market provided was not adequate enough to cater for youths' products and services; the government had helped curb the situation through legislation like the 30% procurement policy which was not being fully implemented by all the public departments. Without market opportunities any improvements in the enablers of entrepreneurship will have limited efficacy. Despite the Kenyan government and policy makers being in agreement to enable youth entrepreneurs to have a go at start-ups with entrepreneurship initiatives in their long term strategic plans, network marketing opportunities for youth entrepreneurs are an important gap in the ecosystem as many business networks focus on more mature entrepreneurs. The role of business networks meant to fill this gap by providing youth entrepreneurs with information and mentoring on various aspects like technology, markets and investors in Homa-Bay Town Constituency is yet to be identified.

2.4 Operational Conceptual Framework

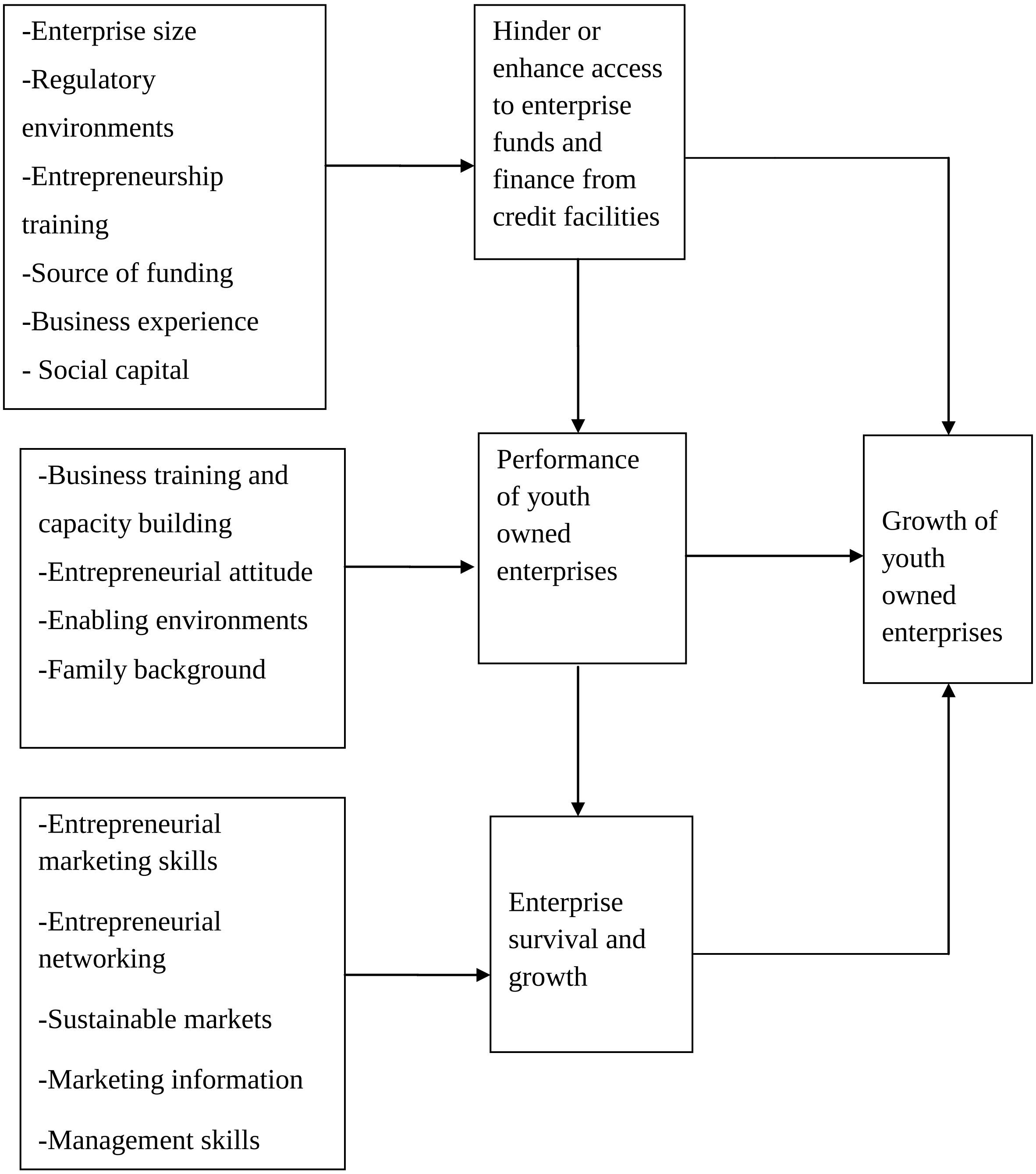

Figure 1: Conceptual Framework

Source: Own

2.5 Explanation of the Conceptual Framework

Enterprise size, regulatory environments, entrepreneurship training, source of funding, business experience and social capital were core determinants in access to enterprise start-ups or expansions as they hindered or enhanced access to enterprise funds and finance from credit facilities among youth entrepreneurs. Optimal performance of youth owned enterprises was not only dependant on access to finance or credit facilities. Several other factors that attributed to successful youth entrepreneurship such as business training and capacity building, entrepreneurial attitude, enabling environments and familial background directly influenced the performance of youth owned enterprises. Hence to successfully run enterprises, youth entrepreneurs required mentorship in entrepreneurship, business development and management skills. Other than entrepreneurship skills, the performance of youth owned enterprises was also determined by entrepreneurial marketing skills, entrepreneurial networking, sustainable markets, marketing information and management skills. Marketing skills have been considered as one of the most effective factors to firm survival and growth of which without a market no business would exist. Lack of sustainable markets for youth entrepreneurs' products and services were among factors that led to business failure. The success rate of start-up entrepreneurial ventures in terms of survival and growth was largely dependent on networking with other entrepreneurs. Networking provided tremendous opportunities for small upcoming enterprises/ business start-up with marketing assistance in the form of new markets and marketing capabilities through capacity building.

CHAPTER THREE

METHODOLOGY

3.1 Study Area

The study was conducted in Homa-Bay Town Constituency. It is a bay and town on the south shore of Winam Gulf of Lake Victoria in Western Kenya. It lies near mount Homa and Ruma National Park and is one of the electoral constituencies of Homa-Bay County. Other constituencies are; Kasipul, Kabondo, Karachuonyo, Rangwe, Ndhiwa, Mbita and Gwasi. The constituency has a population of 94,660 with the area in square kilometers being 198.60. Homa- Bay Town is the headquarters of Homa-Bay County**.** The livelihoods of most residents depend on fisheries and rain-fed small-scale farming practices that are highly vulnerable to environmental degradation and the effects of climate change.

The constituency's population is dominated by youth; three quarters of the population is under 30 years old and about half is under 15 years. Unemployment is a major challenge in the constituency especially among youth. The majority of the population is employed in fishing and agricultural activities with limited opportunities in commercial ventures and public service. The constituency performs below the national average of 0.56 on most socio-economic indicators; 0.46 on the Human Development Index (HDI), a composite measure of development that combines indicators of life expectancy, educational attainment and income. Poverty is prevalent in the county and manifests itself in socio-economic outcomes such as poor nutrition, health, education as well as a lack of access to basic services.

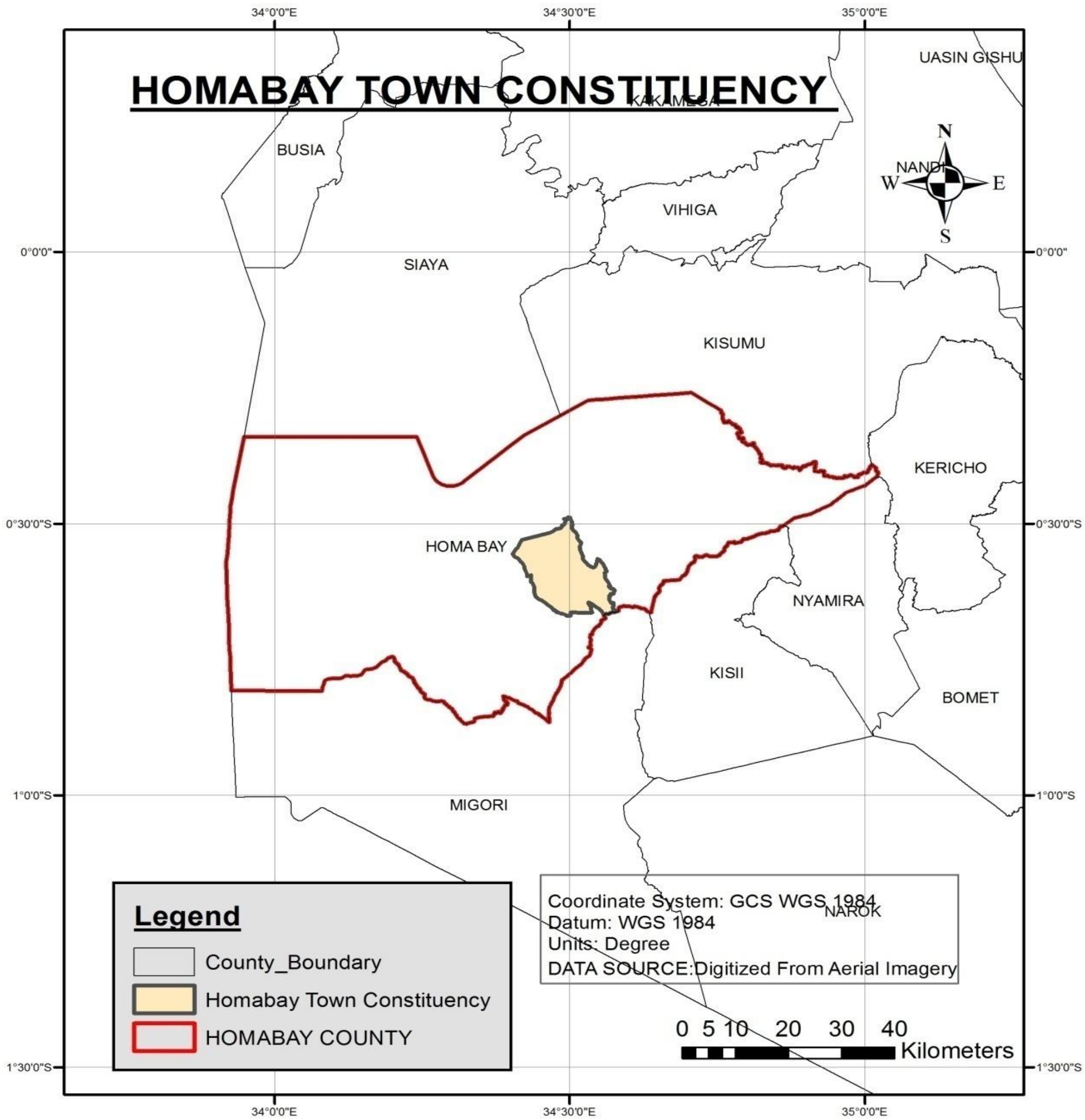

Figure 2: Map of Study Area

3.2 Research Design

A descriptive research design was adopted for this study, the design was suitable for this study as both qualitative and quantitative data was collected without manipulating or influencing the study environment.

3.3Study Population & Sampling

The study targeted youth entrepreneurs and financial intermediaries. The total population of registered youth entrepreneurs in Homa-Bay Town Constituency was not known hence sample of youth entrepreneurs under this program was drawn to make the study a census.

3.3.1 Sampling Frame

The sample frame was drawn from youth entrepreneurs who operated registered businesses and had been beneficiaries of formal and enterprise financing in Homa-Bay Town Constituency.

3.3.2 Sampling Technique

Snowball sampling was used whereby initial subjects with desired characteristics were identified using purposeful sampling technique. Few identified subjects named others that they knew who had similar characteristics until the researcher got the required number of cases required. This method was suited for this study since the population that possessed characteristics under study was not known and there was need to find subjects.

3.3.3 Sampling Size

Since the population that possessed the characteristics under study was not known, few identified subjects named others that they knew who had similar characteristics until the researcher got the required number of cases required through snow ball sampling.

3.4 Data Collection Methods & Tools

Semi structured questionnaires were used to collect quantitative data. Key Informant Interviews Guides (KIIs) for financial intermediaries were used to collect qualitative data. All study instruments were pre-tested and appropriate changes made before commencement of data collection, a pilot study was similarly be done. Semi structured questionnaires were self administered.

3.5 Reliability and Validity of the Tools

Reliability is a measure of the degree to which a research instrument yields consistent results or data after repeated trials. Reliability in research is influenced by random error. Random error is the deviation from a true measurement due to factors that have not been effectively addressed by the researcher. Errors may arise from inaccurate coding, ambiguous instructions to the subjects, and interviewer bias among other factors. Hence as random error increases, reliability decreases. To minimize random errors, training of data collectors on both quantitative and qualitative research methodologies was done prior to data collection. Random error was minimized by standardizing and pre-testing the questionnaires.

Validity is the degree to which results obtained from data analysis represent the phenomenon under study. Validity is largely determined by the presence or absence of systematic errors in data. Systematic error also referred to as non-random error has consistent boosting effects on the measuring instrument; non-random errors means obtained scores are above or below the true score. Training of enumerators/research assistants was conducted to ensure that there was uniformity in techniques and approach. This addressed the presence of non-random errors (systematic errors) which could have consistent boosting effects on the measuring instruments.

3.6 Data Analysis & Results Presentation

Data was coded using the Statistical Package for Social Studies (SPSS), Windows Version 24.0. Data was screened and cleaned to identify any significant outliers or missing values. Descriptive statistics presented as frequencies and percentages were used to investigate the influence of credit access by youth entrepreneurs on youth owned enterprises. The findings were presented using figures, tables, bar graphs, histograms and pie charts. Inferential statistics were used to determine correlation to examine existence of a relationship existing between dependent and independent variables the strength of the relationship and the direction of the relationship. The chi-square independence test was used to examine the effect of entrepreneurial skills mentorship and business skills development on the growth of youth owned enterprises. Similarly, to determine the role of marketing in the growth of youth owned enterprises, Chi-square test was used. Qualitative data findings were organized into themes and patterns and triangulated with quantitative data.

3.7 Research Ethics

For ethical considerations, the study protocol was approved by Maseno University Ethical Review Board. This study commenced after approval has been received from Maseno University, School of Graduate Studies. The aim and purpose of all components of the study were discussed and agreed on with relevant authorities and legal consent obtained from authorities. The researcher briefed the respondents about the nature of the research, its purpose and implications in order to obtain informed consent from the respondents before interview. Confidentiality of the information given was assured to the respondents before starting each interview.

A cover letter seeking authorization from relevant authorities highlighting the purpose of the study and seeking permission to carry out the study was developed. The researcher conformed to the principle of voluntary consent where the study participants willingly participated in the research. Study participants were given all the facts about the research in order to make an informed decision about participating in the study. Informed consent was based on information regarding: purpose of the study, any foreseen risks, guarantee of anonymity and confidentiality, identification of the researcher, indication of the number of study subjects involved and benefits/compensation or lack of them. The researcher adopted a drop and reach approach where the questionnaires were handed physically to the respondents after which they were given a period of thirty-forty minutes to fill the questionnaire; questionnaires were collected back. Every questionnaire was counterchecked to ensure it was completely filled; those that were not filled completely were returned to the respondent for missing data.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS, INTERPRETATION AND DISCUSSION

4.1 Introduction

This chapter aimed at analyzing the results of the respondents on the influence of credit access and growth of youth owned enterprises in Homa-Bay Town Constituency, Homa-Bay County. Data collected was presented in tabular formats, pie charts and bar graphs. The information analyzed was interpreted in relation to the research objectives to ensure that it provides answers to the research questions and achieve the study objectives. Discussions of the findings are given under the information presented below.

4.2 Return Rate

The researcher had 98.7% response rate; out of 152 questionnaires that were given out, 150 valid were returned along with 2 that were invalid as some questions were not answered exhaustively. The valid questionnaires enabled the following findings.

4.3 Background Information

The study found it necessary to analyze the general characteristics of the respondents as these could have an influence on elicited responses. These characteristics consisted of gender, age, level of education, religion and marital status. Participants' details are summarized below.

Table 4. 1: Background Information

Variable	Category	n (%)
Gender	Female	69 (45.6)
	Male	81 (54.0)
Age Distribution	18 - 20 Years	4 (2.7)
	21 - 23 Years	11 (7.3)
	24 - 26 Years	38 (25.3)
	27 - 29 Years	41 (27.3)
	30 - 32 Years	34 (22.7)
	33 - 35 Years	22 (14.7)
Level of Education	Master's Degree	4 (2.7)
	Bachelor Degree	24 (16.0)
	Diploma	47 (31.3)
	Certificate	30 (20.0)
	Primary	9 (6.0)
	Secondary	36 (24.0)
Religion	Christian	142 (94.6)
	Muslim	7 (4.7)
	Buddhist	1 (0.7)
	Total	150 (100)
Marital Status	Married	94 (62.7)
	Separated	2 (1.3)
	Widowed	1 (0.7)
	Single	53 (35.3)

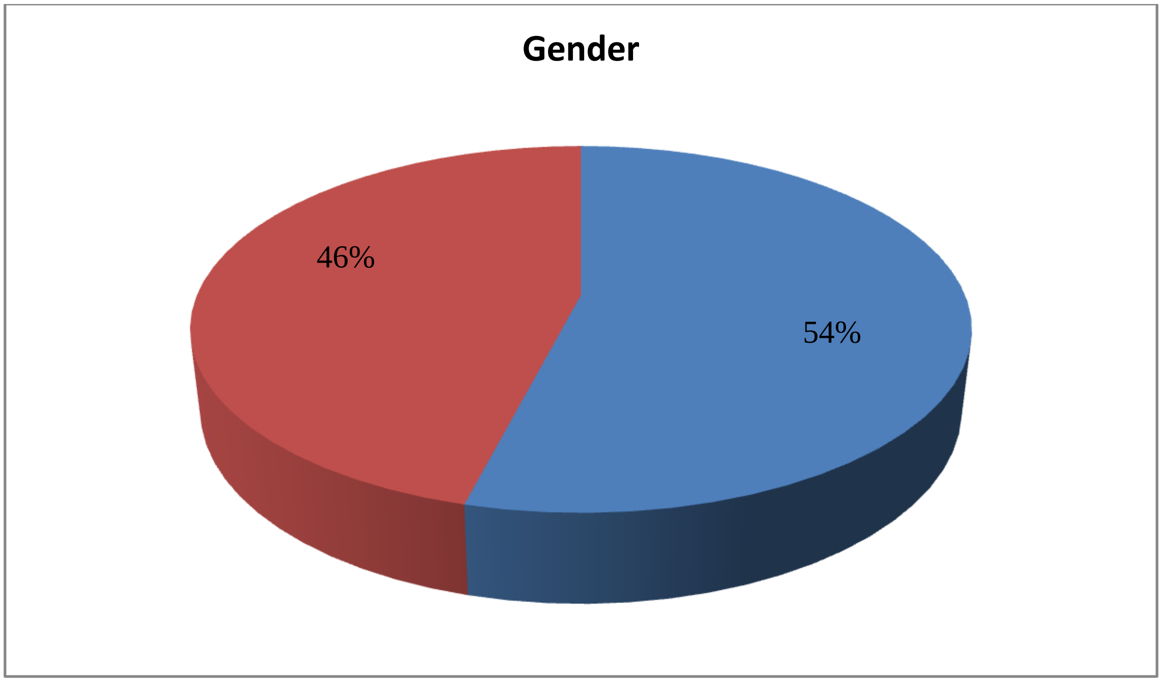

Figure 3: Respondents Gender

The study sought to understand gender balance in youth entrepreneurship in Homa-Bay Town Constituency. Study findings revealed that 54% of the respondents were male while 45.4% were female. Several other studies were in agreement with current study findings. Hallward-Driemeier, (2011) & Kelley *et al*., (2012) found a large gender gap in entrepreneurship participation in sub-Saharan Africa apart from all other regions in the world especially the Middle East and North Africa. In Africa, Bardasi *et al*., (2011) revealed the average sales of women-owned firms were 13% lower than those of male-owned firms after accounting for country and sector of operations. In Swaziland, Brixiová & Kangoye, (2015) found that monthly sales and number of employees for women-owned firms were less than half of those owned by men. Costa & Rijkers, (2012) found large differences in size between male and female non-farm rural enterprises in Ethiopia. In Madagascar, Nordman & Vaillant, (2014) found that the level of value added was 28% lower in women-owned firms after controlling for firm and entrepreneur characteristics. A positive relationship between being a male entrepreneur and the sales and profits of firms even after controlling for business practices and other factors was similarly identified by McKenzie & Woodruff, (2015).Hallward-Driemeier, (2013) also found the average value added per worker of firms with women ownership in Africa was 6% lower than that of firms owned by men before controlling for other firm characteristics.

Table 4. 2: Respondent's Age

Age	**Frequency**	**Percentage**
18-20	4	2.8
21-23	11	7.5
24-26	38	25.3
27-29	41	27.5
30-32	34	20.8
33-35	22	14.9
Total	150	100

Current study findings revealed that most youth entrepreneurs were between the age of (27-29) years, the least being (18-20) years. Concurrent to study findings, the relationship between age and entrepreneurial activity was found to be positive and statistically significant (Bergmann & Sterberg, 2007; Leoni & Falk, 2008; Dawson *et al*., 2009; Andersson & Hammarstedt, 2010).The GEM/YBI, (2013) youth entrepreneurship report in sub-Saharan Africa revealed that older youth aged 25 - 34 were more likely than younger individuals to start a business (Kew *et al*., 2013). Bonte *et al*., (2007) & Geogellis *et al*., (2005) came up with positive results that reflected an inverse U shaped curve; this meant that entrepreneurial involvement increased with age to a certain peak level after which it started declining. However, De Kok *et al*., (2010) thought that the relationship between age and entrepreneurship was more likely to be indirect because of many factors that mediated the relationship.

Table 4. 3: Level of Education

Level	Frequency	Percentage
Masters	4	2.7
Bachelors	24	16
Diploma	47	31.3
Certificate	30	20
Secondary	36	24
Primary	9	6
Total	150	100

In agreement with previous studies, current study findings revealed that most youth who ventured into entrepreneurship had a diploma level of education (31.3%) and secondary level of education (24%). Youth with a primary level of education least ventured into entrepreneurship at 6%.Turton& Herrington, (2012), in South Africa found a positive correlation between opportunity-driven entrepreneurship and levels of education. The Zambia Business Survey, (2010) confirmed the idea that education made good entrepreneurs. In Zambia, SMEs with better educated owners were more productive (Clarke *et al*., 2010). The level of education made a difference also for the self-employed, earnings of young self-employed with secondary education were about 4 times higher than those of young self-employed with primary education (Chigunta *et al*., 2013).The ILO school-to-work transition survey conducted in Malawi indicated that 54.2% of surveyed youth had not even attained primary-level education and only 15.7% of them had completed education on a secondary level or higher. Moreover, 65.5% of interviewed young males and 51.8% of young females had dropped out of school. Another interesting finding, which was not very encouraging for successful youth entrepreneurship in Malawi, was that educated youth were engaged in waged employment more than in self-employment. Less than 1% of the surveyed young self-employed had university or other tertiary education. They however earned three times more than those youth who were self-employed and had no education (Mussa, 2013).Contrary to the above findings, Njongeri, (2015) in Kenya found that with high unemployment rate that still prevailed, education in entrepreneurship has had little influence on job creation in Kenya (Njongeri, 2015).

Table 4.4: Religion

Religion	Gender	Frequency	Percentage
Christian	Male	83	58
Christian	Female	59	42
Muslim	Male	5	71
Muslim	Female	2	29
Buddhist	Male	1	0.7
Total		150	

Study findings revealed that across religion, there was male dominance in youth entrepreneurship; Christians 58%, Muslims 71% and Buddhist 0.7%.Kayed& Hassan, (2010) investigated the impact of Islamic values and entrepreneurship in Saudi Arabia, findings revealed that Muslims considered entrepreneurship as a religious and economic duty. These findings were against the notion that Islam was against modernization and development. Islam played a significant role in spelling out the roles that individual members of a family carried out especially in a Muslim community. The responsibility of providing the basic household needs is shouldered on the father who naturally is the head of the family, except in few cases where divorcees, widows or single parents are left to take charge. Naturally, women are assigned domestic works like child rearing, cooking and general house-keeping. Thus, the need for men to have a source of income, either through paid job or self-employment (Gray & Finley-Harvey, 2005; Garba *et al*., 2013).Moreover, interest rates charged on bank loans prohibited in Islam and as such, scared away Muslims from going to banks to borrow money to finance their businesses (Azim, 2008). This was found to be detrimental to Muslims compared to non-Muslims who were free to obtain loans from banks to finance their businesses (Altinay & Wang, 2011).Religious influence on society affected entrepreneurship directly or indirectly which translated to either motivating potential entrepreneurs or de-motivating them (Nikolova & Simroth, 2013). Another study by Audretsch & Meyer, (2009) aimed at examining the impact of religion on economic behavior of societies of India revealed that Hinduism and its caste system seemed to engender focus on casual labor for individuals under its religious influence, on the other hand the Muslim and Christian community had more desire to engage in self employment. Religion was found to be vital in determining the extent to which individuals took entrepreneurship as a career or not (Garba*et al*., 2013).

Table 4. 5: Marital Status

Marital Status	**Frequency**	**Percentage**
Married	94	62.7
Separated	2	1.3
Widowed	1	0.7
Single	53	35.3
Total	154	100

Study findings revealed that 62.7% of youth entrepreneurs were married. Numerous studies on small business ownership found that marital status of an entrepreneur had an important effect on growth of women owned enterprises. As a survival and growth strategy, married entrepreneurs especially those who are married to self-employed husbands tapped on household income financial, human and social capital resources owned by spouses (Casson, 2005; Philbrick & Fitzgerald, 2007). In this respect, marriage increased the likelihood of women's involvement in business ownership but also held the possibility of enhancing growth potential of their businesses.

4.4Influence of Credit Access on Youth Owned Enterprises

Table 4.6: Influence of Credit Access on Youth Owned Enterprises

Questions	Category	Micro-Small Enterprise (n=27)	Small-Medium Enterprise (n=111)	Large enterprise (n=12)	Total (n=150)	*p* value
How long have you been an entrepreneur?	0-3 Months	0 (0.0)	1 (100.0)	0 (0.0)	1 (100.0)	0.5
	4-6 Months	0 (0.0)	2 (66.7)	1 (33.3)	3 (100.0)	
	7-9 Months	3 (21.4)	10 (71.4)	1 (7.1)	14 (100.0)	
	10-12 Months	2 (7.4)	21 (77.8)	4 (14.8)	27 (100.0)	
	1 - 2 years	12 (20.0)	43 (71.7)	5 (8.3)	60 (100.0)	
	More than 3 years	10 (22.2)	34 (75.6)	1 (2.2)	45 (100.0)	
Credit and financial services are easily accessible	Strongly agree	3 (11.1)	15 (13.5)	4 (33.3)	22 (14.7)	**0.05**
	Agree	24 (88.9)	94 (84.7)	6 (50.0)	124 (82.7)	
	Neutral	0 (0.0)	2 (1.8)	2 (16.7)	4 (2.7)	
	Disagree	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	
	Strongly Disagree	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	
How long did it take you register your business?	1-3 Weeks	15 (55.6)	86 (77.5)	4 (33.3)	105 (70.0)	**0.001**
	1 Month	9 (33.3)	19 (17.1)	8 (66.7)	36 (24.0)	
	More than 1 month	3 (11.1)	6 (5.4)	0 (0.0)	9 (6.0)	
Does your family have an entrepreneurial background?	Yes	16 (59.3)	58 (52.3)	12 (100.0)	86 (57.3)	**0.03**
	No	11 (40.7)	52 (46.8)	0 (0.0)	63 (42.0)	
	Total	27 (18.0)	111 (74.0)	12 (18.0)	150 (100.0)	

4.4.1 Duration of entrepreneurship

In terms of length of entrepreneurial practice, 30% of youth had been in entrepreneurship for more than 3 years,40% for 1-2 years, 18% for 10-12 months,9% for 7-9 months and 2% in 4-6 months. Study findings revealed that most youth entrepreneurs (40%)had been in entrepreneurship for a period of 1-2 years and 30% for more than 3 years. Several other studies were in agreement with current study findings. Klapper *et al*., (2010), found that firms with less than 5 years (younger firms) in operation were less likely to rely on debt financing from lenders whereas Ngoc *et al*., (2009) asserted that younger firms faced hardship in accessing finance from lenders because of information asymmetry; there was a positive relationship between the age of the firm and access to debt. Deakins, (2010) stated that due to business age, size, access to collateral and geographical location SMEs faced challenges accessing finance. Ajagbe, (2012) based on his study on analysis of access to and demand for credit by small scale entrepreneurs evidence from Oyo State, Nigeria findings revealed that age, value of asset, education and nature of the credit market are factors that determine SMEs, access to finance. Lore, (2007) asserted that in Kenya younger SMEs were less likely to access fiancé from banks due to lack of enough resources whereas older entrepreneurs were able to access finance from banks due to availability if resources, work experience, education and social contacts. Mulandi, (2013),on factors affecting credit access for Biogas sub sector in Kenya findings revealed that age, size, capital investment, financial records, information access are examples of factors that determine access to finance. World Bank, (2007) study revealed that age, capital, size, information access, risk and financial records, interest rates, education level and past financial performance were factors that limited SMEs from accessing finance. However, Nguyen & Luu, (2013) findings revealed that business age did not have significant effect on access to finance. Slavec & Prodan,

(2012) also found out that business age and debt financing did not have significant relationship. Current study findings (*p*=0.5) revealed a positive association between business age and access to credit, 82.7 % easily accessed credit facilities.

4.4.2. Accessibility to Credit Facilities

On credit access, 14.7% were in strong agreement that funds were accessible. In agreement were 82.7%, 2.6 % were neutral about accessibility to credit facilities ($p < 0.05$). None of the participants disagreed or strongly disagreed. Concurrent to study findings, The World Bank, (2013) in Southern Africa found that existing SMEs viewed access to finance as the top constraint in 29.1% of respondents followed by crime and corruption. In the United States of America, access to finance was a major problem to several SMEs and comparison of different enterprises revealed so despite many youths venturing into self-employment (Caliendo & Schmidl, 2016).Peek, (2015) noted that SMEs had a greater volatility in earning and growth than larger firms; they were viewed as riskier investments and therefore were subject to higher costs of capital. Contrary to current study findings, credit facilities were easily accessible to youth entrepreneurs ($p<0.05$).

4.4.3 Duration of Business Registration

Most youth (70%) registered their enterprises within 1-3 weeks, 24 % in a month and 6% in more than 1 month. Santarelli & Vivarelli, (2011) observed that regulatory environments within different countries hindered or enhanced youth entrepreneurship. Establishing a conducive regulatory environment for youth entrepreneurship was the first step in enhancing youth access to business funds (Pathak *et al*., 2011).Rajendar, (2012) in Ghana on the extent to which regulatory framework influenced youth access to enterprise funds indicated existence of a strong relationship between regulatory mechanisms and access to enterprise funds. One of the major challenges for youth entrepreneurs in access to enterprise funds were that their ventures had to be formally registered (Richard *et al*., 2013).

Depending on the regulatory frameworks put in place by the government, can easily crush or promote small business economy (Kamunge *et al*., 2014). Legal requirements vary from one country to another. For instance, while it takes between 34-44 days to establish a business in Ghana, Kenya and Nigeria, it takes 100 days in Kenya, 220 days in Ghana and 350 days in Nigeria to obtain all business licenses (Chu & Benzing, 2012). The tax paid by the businesses also differs with Kenya requiring 51% of total profit while Ghana demands 33% and Nigeria 30% respectively. Besides taxes, it has been found that SMEs in Africa face lengthy and costly delays during numerous procedures and clearances demanded by various regulatory frameworks (Agbali & Ukaegbu, 2006).These differences definitely mean that motivation to SMEs operations and continued growth differs across the continent. The Nigerian government was accused of having little interest in boosting SMEs (Chu *et al*., 2010).Current study findings revealed that 75.5% of youth entrepreneurs pointed out strict regulatory measures and 75.4% cited long waiting periods for business registration. The (p= 0.001) similarly revealed a positive association between credit accessibility and the duration of business registration.

4.4.4 Enterprise Size

Table 4. 7: Enterprise Size

Enterprise Size	Frequency	Percentage
Large	12	8
Small-Medium	114	74
Micro-Enterprise	27	18
Total	**150**	**100**

Enterprise size; 8% had large enterprises, 74% had SMEs and 18% had MSEs. Findings concurred with Fjose *et al*., (2010) who found that SMEs accounted for 99% of all businesses in developing countries thereby signified their importance. Specifically, micro businesses accounted for 30% of employment, small businesses (20%) while medium businesses provided 10% employment (Fjose *et al*., 2010).For instance, SMEs account for 52% of the private work force and 51% to United States (USA) GDP (Longenecker *et al*., 2012).Kamunge *et al*., 2014 similarly noted that SMEs were the source of employment and income for about 80% for majority world population. In Africa, SMEs accounted for more than 90% of businesses and contributed about 50% GDP(Fjose *et al*., 2010; Kamunge *et al*., 2014).In Kenya, SMEs contributed 40% of the GDP, over 50% of new jobs and accounted for 80% of the workforce (Katua, 2014; Mwarari & Ngugi, 2013).

4.4.5 Entrepreneurial Background

Findings revealed that 57.3 % youth entrepreneurs had an entrepreneurial background against 42% who never had. Alvaredo & Gasparini, (2013) observed that parents, relatives and peers had significant influence on youth engagement in entrepreneurship endeavors and further shaped opinions and attitudes that youth had towards entrepreneurship. Youth from families with entrepreneurial backgrounds had a higher chance of engaging in entrepreneurship due to inherited family values compared to those who came from families that were not entrepreneurial. Storm *et al*., (2010) similarly argued that family background in particular played an important role in the formation of a mindset open to self-employment and entrepreneurship. Current findings revealed a strong positive relationship ($p = 0.03$) between familial background and entrepreneurship.

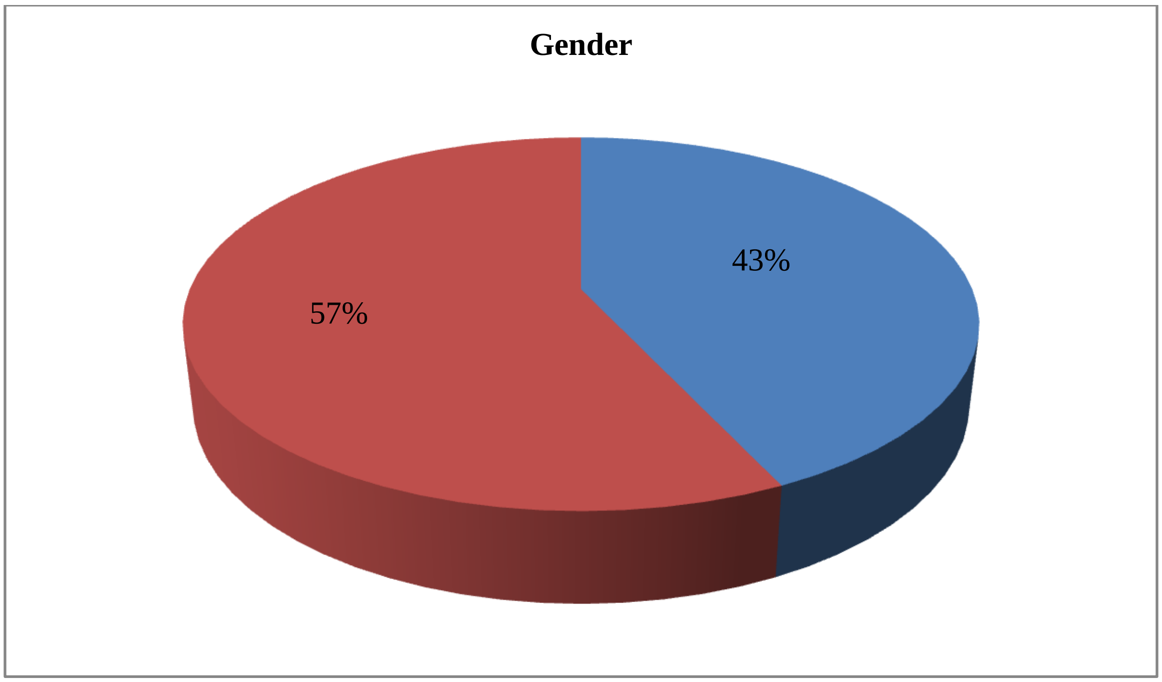

Figure 4: Familial Background and Entrepreneurship

1st Key Informant: Financial intermediary (Kenya Commercial Bank-KCB)

"*Kenya Commercial Bank (KCB) announced a Kshs 50 billion commitment towards boosting youth entrepreneurship, offering fresh opportunities to thousands of budding entrepreneurs. "We launched 2jiajiri in 2016, a programme that sought to formalize the informal sector and skill for self-employment targeting youth and small businesses. It focused on growing youth micro-businesses in the informal sector to bring them to a place where they can employ at least 5 other young people with an aim of creating 250,000 jobs in* *five years". So far, KCB has skilled 23, 059 (47 percent female - 10, 893) and 53percent male - 12,166) youth beneficiaries on technical skills and financial literacy across the country in the five sectors; construction (4,459), automotive Services (1,383), domestic Services (1,145), beauty & personal care (2,119) and agriculture (13,953). We are committed to scaling up the investment to build small enterprises as they offer the greatest potential to self-employment. They will now be able to access financing which will allow them to grow and therefore absorb the skilled workforce. Our young people are ambitious, driven and have proven to us over and over that they have the ability to transform this country, if only they are given a chance".*

2nd Key Informant: Financial Intermediary (Equity Bank, Kenya)

"*Equity Bank believes in the enormous potential of young people to pursue and realize their dreams and to play a key role in national development. Vijana Biashara loans is a most sort after youth enterprising programme in collaboration by Equity bank and YEDF where the bank has been a disbursing partner of the funds to youth. We are committed to match the amount allocated by the government for disbursement of loans which were designed to help people below 35 years of age with access to capital to scale their businesses from start-up to micro enterprises. Loans given to individuals within a registered youth group (Youth Enterprise Club) are tailor-made to meet specific needs of young people in business. Equity Bank has been a disbursing agent to the Youth, through the Vijana Biashara loans product that was rolled out in 2007. To date loans worth Ksh11, 521,152,903 have been disbursed to 242,303 young people in 2,843 clubs.*

"*Equity Bank Kenya also launched a dedicated online campaign (Vijanana Equity) to provide support for youthful entrepreneurs aspiring to make their mark in various creative* *fields. The campaign targeted upcoming fashion designers youth between the ages of 18-30 years to nurture the youth and transform their dreams to be entrepreneurs in the creative scene, to a reality. Within the Vijanana Equity scope, the first campaign sought to support fledging fashion designers to attain their dreams while enjoying commercial returns. There are opportunities for established fashion houses to provide internship and mentorship to the most promising fashion designers who were identified through the online campaign.*"

3rd Key Informant: Financial Intermediary (Barclays Bank-Kenya)

"*The Readyto Work initiative by Barclays Bank was started because more and more Kenyan youths continued to get educated but the levels of unemployment remain very high. Under its Shared Growth Agenda, Barclays Bank invested Sh230 million that will see more youths start successful businesses, create employment or find meaningful work. The Shared Growth Agenda will be driven through three pillars; education and skills, enterprise development and financial Inclusion. Under Education and Skills, the bank will equip the next generation with the skills and development they need to secure employment. While in the Financial Inclusion pillar, the bank will enter into partnerships in a bid to facilitate the development of technology that will promote inclusive banking models in order to increase access to financial services to the underserved. The bank plans to provide 70,000 Kenyan youths with skills they need to attain economic independence under the enterprise development pillar. Anchored on four key pillars the Ready to Work curriculum is anchored on four key pillars namely; people skills, work skills, money skills and entrepreneurship skills. The initiative hopes to train many youth on skills that can assist them in developing the kind of skills that can help them start their own businesses and attain economic independence".*

4.5Entrepreneurial Skills Mentorship and Business Skills Development on the Growth of YOEs

4.5.1 Motivation to be an Entrepreneur

Table 4. 8:Motivation to be an Entrepreneur

	Category	Micro-Small Enterprise (n=27)	Small-Medium Enterprise (n=111)	Large enterprise (n=12)	Total (n=150)
Difficulty in finding formal employment	Yes	8 (14.0)	45 (78.9)	4 (7.0)	57 (100.0)
	No	19 (20.4)	66(71.0)	8(8.6)	93(100.0)
Identified a business opportunity	Yes	20(19.6)	72 (70.6)	10(9.8)	102(100.0)
	No	7(14.6)	39(81.3)	2(4.2)	48(100.0)
Could not continue with formal education	Yes	9(20.0)	36(80.0)	0(0.0)	45(100)
	No	18(17.1)	75(71.4)	12(11.4)	105(100.0)

Current study findings different motivations to youth entrepreneurship; 68% youth ventured into entrepreneurship because they identified business opportunities, 38% got into entrepreneurship because of difficulty in finding formal employment and 30% because they could not continue with their education. Other factors that drove youth into entrepreneurship were difficulty in finding formal employment (38%) and inability to continue with formal education (30%).According to Naudé, (2011), 'necessity' and 'opportunity' entrepreneurship originated in the 1980s when the Global Entrepreneurship Monitor (GEM) introduced the terms in their study. Necessity entrepreneurs are youth entrepreneurs who venture into entrepreneurship not out of a propelling desire but as a result of poverty and lack of employment. Langevang & Gough, (2012) contended that poverty and unemployment were the primary necessity motivators for youth to engage in entrepreneurship. Similarly, Stephan *et al*., (2015) identified motivation to entrepreneurship to be either opportunity-based or necessity-based also referred to as push-pull. Opportunity-based or pull factors suggested positive motivations and necessity-based or push factors suggested negative motivations related to entrepreneurship. Opportunity entrepreneurs are attracted to self-employment due to business opportunities they have identified and are more risk takers compared to necessity entrepreneurs (Rahmati, 2010). Opportunity entrepreneurs are those who ventured into entrepreneurship to exploit identifiable business opportunities. Such opportunities include market opportunities, existing network to exploit and innovative ideas (Naudé, 2011). Langevang *et al*., (2012) observed that necessity entrepreneurs were individuals forced into entrepreneurship and as a result lacked the ambition and desire to succeed in businesses. Levie & Autio, (2013) in the United Kingdom revealed the existence of positive relationship between motivation and success of youth entrepreneurs. Therefore, since risk component is attached to opportunity entrepreneurship, therefore there tend to be fewer opportunity entrepreneurs compared to necessity entrepreneurs in this era of high unemployment (Deli, 2011).Current study findings were contrary to the above; there were more opportunity entrepreneurs(68%)who ventured into entrepreneurship because of identified business opportunities.

4.5.2 Challenges Faced by Youth Entrepreneurs

Qualitative findings revealed cultural bias against women, infrastructural and financial as challenges faced by youth entrepreneurs. Concurrent with findings, World Energy Outlook, (2014) pointed out that in sub-Saharan Africa, only 290 million out of 915 million people had access to electricity. Scarcity of other infrastructure such as roads posed a massive barrier to start-up growth as sub-Saharan Africa possessed only 318,000 km of paved roads that was equivalent to around two-thirds of Italy’s figure. This drove up the transport cost and imposed a huge impairment to entrepreneurial activity in the region. Bay & Ramussen, (2010) identified potential challenges that related to infrastructure such as telecommunications, power, railway transport, roads, water and sanitation. In Cameroon, infrastructure constraints accounted for about 42% of the productivity gap faced by firms (Dominguez-Torres & Foster, 2011).The infrastructure challenge has been a productivity trap for many sub-Saharan countries; infrastructure shortcomings mainly in energy and transport were estimated to account for about 30% of the productivity handicap faced by Kenyan firms (Escribano *et al*., 2009).

Small-Medium-Enterprises operating in Africa faced many challenges that deter their growth (Nikolić *et al*., 2015). Kamunge *et al*., (2014) in an earlier study observed that besides their positive role to development, SMEs faced many obstacles that restricted their long term survival. Adcorp, (2014) observed that the mortality rate of SMEs among African countries remained very high with five out of seven new businesses failing in their first year. For instance, in Uganda, one third on new business start-ups never went beyond one year of operation while in South Africa the failure was between 50% and 95% depending on the industry (Willemse, 2010). A study by Adisa *et al*., (2014) also revealed that 75% of SMEs in South Africa did not become established businesses making the country that had the highest failure rate in the world. Chad with failure rate of 65% was identified as one of the most difficult countries to do business in due to unfavorable regulatory frameworks (World Bank, 2012). In many African countries, SMEs, found it difficult to do business due to unfavorable business environments arising from hostile legal requirements, high taxes, inflation, fluctuating and unreliable exchange rates all making it difficult to make significant profits to survive (World Bank, 2006; Olawale & Garwe, 2010).In agreement with current study findings, most youth owned enterprises were SMEs that faced business regulatory challenges that never favored their growth.

Women faced a wide range of constraints that hampered their access to financial services (Ahmad & Muhammad Arif, 2016). Women were often in a weaker position to take on funding for their microenterprises and SMEs as traditions and cultural rules combined with a lack of property rights discriminated against them in terms of access to property and lack of sufficient assets that could be accepted as collateral (Mendonca & Sequeira, 2016). In certain African societies, lending practices were influenced by institutional barriers and practices such as requiring husbands to co-sign for a loan, to ensure that women's initiatives are approved by their husbands (Aterido *et al.*, 2013).Concurrent with current study findings, qualitative findings revealed that culturally, gender bias was a challenge to some young women entrepreneurs especially where long distance travel and continued absence from home was involved.

4.5.3 Entrepreneurship Skills Training

Table 4.9: Entrepreneurship Skills Training& Business Support

	Category	Micro-Small Enterprise (n=27)	Small-Medium Enterprise (n=111)	Large enterprise (n=12)	Total (n=150)	*p* value
Youth Enterprise Development Fund	Yes	3(13.0)	17(73.9)	3(13.0)	23(100.0)	0.539
	No	24(18.9)	94(74.0)	9(7.1)	127(100.0)	
Micro Finance Institutions	Yes	10(15.2)	48(72.7)	8(12.1)	66(100.0)	0.217
	No	17(20.2)	63(75.0)	4(4.8)	84(100)	
Banks	Yes	27(18.5)	109(74.7)	10(6.8)	146(100.0)	0.006
	No	0(0.0)	2(50.0)	2(50.0)	4(100.0)	
Non Governmental Organizations	Yes	24 (17.4)	102 (73.9)	12(8.7)	138(100.0)	0.497
	No	3(25.0)	9(75.0)	0(0.0)	12(100.0)	

Banks trained (p=0.006) trained the highest number of youth entrepreneurs, followed by NGOs (p=0.497), micro-finance institutions (p=0.217) and YEDF (p=0.539), YEDF trained the least. Klinger & Schündeln, (2014) found that in Central America business training significantly increased the probability that participants started new businesses or expanded existing ones. In sub-Saharan Africa, the percentage of entrepreneurs who believed that they are capable of running a successful entrepreneurial work was quite small. For instance, the percentage of entrepreneurs who believed that they had the right skills to work on new firms was 9% in South Africa, 14% in Ghana and Nigeria, 19% in Ethiopia, 22% in Tanzania and 23% in Kenya (Omidyar Network, 2013).Entrepreneurship trained participants were on an average of 46-87% more likely to be self employed compared with non-participants (Premad *et al.*, 2012). Jenner, (2012) showed that students who participated in entrepreneurship training in their secondary school education were three to five times more likely to start their own company more than the general population. Kabongo, (2008) on the status of entrepreneurship education in higher education institutions in sub-Saharan Africa demonstrated that over 86% of them started to offer courses in entrepreneurship. A follow-up study by Dugassa, (2012) that evaluated the system revealed that it highly focused on theory and lacked skills required for critical thinking, decision making, teamwork capacities, risk taking and starting businesses.

Effective and consistent youth entrepreneurship education was essential to ensuring that youth acquired competencies and skills required to overcome challenges of entrepreneurship, foster successful entrepreneurial skill and also lay efficient groundwork for youth entrepreneurship (World Bank, 2014).In Malaysia, providing appropriate entrepreneurial training to fulfill entrepreneurship needs was a government responsibility (Rosnani *et al*., 2011). Wasihum& Paul, (2010) in Ethiopia noted that entrepreneurs with higher entrepreneurial training were able to make wise and rational decisions on management of enterprises hence business growth of SMEs.

In the same breath entrepreneurship development and research centers in sub-Saharan Africa were not alluring, only 7% of institutions had entrepreneurial centers devoted to entrepreneurial development (Omidyar Network, 2013). Entrepreneurship emphasized behavioral aspects of skills, innovation and risk-taking for creating and managing new businesses and was associated primarily with the goal of self-employment (Naudé, 2012). An earlier study by Schoof, (2006) examined a range of key constraints that impeded young people in different countries mostly in sub-Saharan Africa from starting successful businesses while also identifying incentives and measures that tackled these barriers. Schoof, (2006) confirmed the need to differentiate between youth and adult entrepreneurship, stemming from unique constraints and greater barriers that young people faced as a result of their limited resources and experiences. Entrepreneurial education, access to start-up capital and business provider services were found among the key factors impeding youth entrepreneurship alongside societal attitudes and regulatory frameworks.

Mano *et al*., (2012) utilized a randomized experiment found that basic-level management training improved business practices and performance in Ghana. Results of entrepreneurship programs also varied widely with similar programs yielding different outcomes in different places and for different groups (McKezie & Woodruff, 2014). Gindling & Newhouse, (2014) documented that in low income countries, effective targeting of training programs to the self-employed with higher growth potential was important. Positive impacts on both labor market and business outcomes were found to be significantly higher for youth than for adults (Cho & Honorati, 2014).Mason *et al*., (2011) found a 9% point increase in the likelihood of 12 months survival of enterprises after training and 6% survival likelihood of 18-22 months after training was undertaken. In Kenya, 43% of SMEs benefited from business advisory (Moronge & Muiru, 2013);the study also showed that training respondents rated programs as 15% excellent, 41% very good and 42% as good. Moronge & Muiru, (2013) therefore concluded that through entrepreneurial training programs, development partners greatly contributed to the SMEs growth in Kenya. Concurrent with current qualitative findings, entrepreneurship training was of significance in business management, investment skills, improved marketing skills and customer relations, business growth and expansion. In the current study, entrepreneurship education was found to be lacking in most youth as the traditional education programmes they underwent only prepared them for conventional careers.

4.5.4 Support by YEDF to attend International Trade Fairs/Conventions

Across all enterprises sizes, majority of youth were not supported (87%) to attend international trade fairs; only 13% were supported to attend ($p \leq 0.05$).

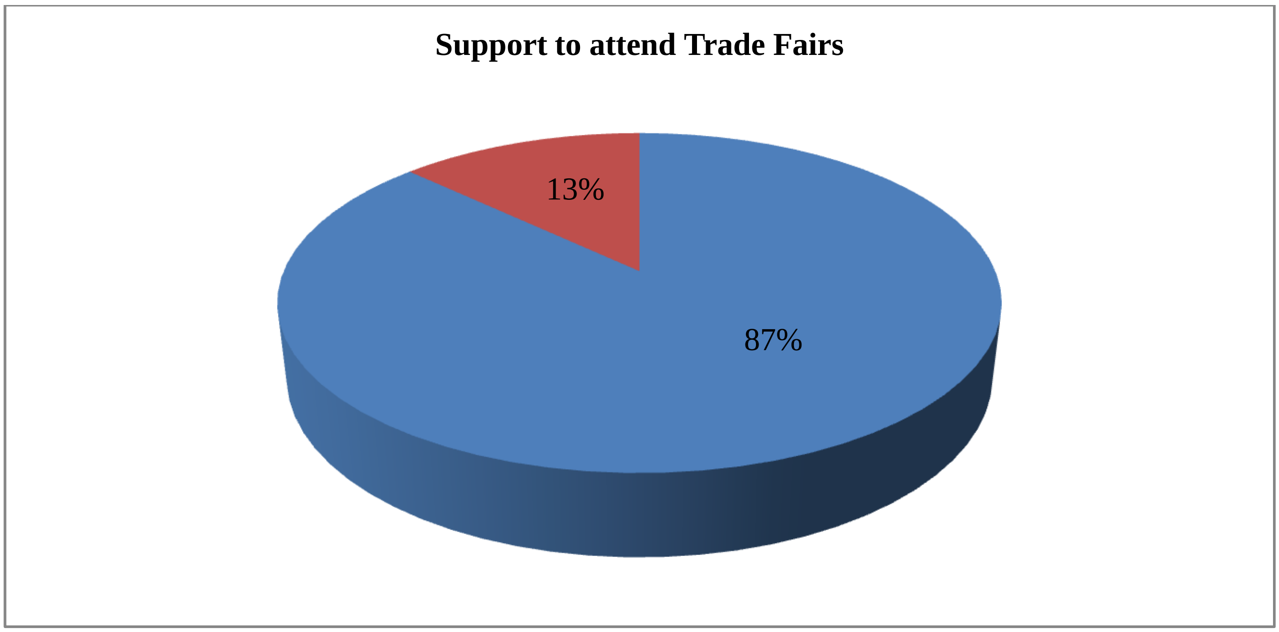

Figure 5: Support to attend trade fares

According to the YEDF Report, (2013) two of YEDF's main obligations endeavored to support youth owned enterprises through facilitating and supporting small youth owned enterprises to develop linkages with large established enterprises/institutions for business and mentorship and facilitate marketing of products and services of youth owned enterprises in domestic, regional and international markets. The Fund employed the following strategies to achieve this; organize and/or participate in organized marketing events such as trade fairs, exhibitions, conventions/conferences and road shows, marketing events could be within or outside Kenya. They offered youth entrepreneurs with an opportunity to network, showcase and market their products through organized County, National and International Youth Trade Fairs in partnership with various county governments and government institutions. The fund also facilitated market linkages between small youth owned enterprises with large established private enterprises or government institutions for business and mentorship. Under these partnerships, youth entrepreneurs are facilitated to learn from as well as trade with established enterprises or institutions. Linkages took forms as subcontracting, outsourcing, franchising and business mentorship/business development trainings. Contrary to current findings, across all enterprises sizes, 87% of youth were not supported by YEDF to attend international trade fairs, only 13% got support.

4th Key Informant: Training Officer (Equity Bank)

"*We trained fifty youth (36 males and 14 females) aged between 18 and 35 years to attend four day training on business skills. The event took place from 10th to 13th November, 2018.The objective of the training was to equip youth with skills to help them run their businesses effectively and make a livelihood. The project's goal was to achieve 30 percent increase of income for 50 percent of 200 youth in Homa-Bay Town Constituency which complemented the target of reducing the proportion of unemployed youth. The training covered modules on: generating, identifying and selecting business ideas, exploring linkages between an entrepreneur and all the resources and services needed to successfully launch and sustain a small enterprise, preparation of business plans tailored to each individual entrepreneurial needs, costing, pricing, record keeping and cash flow, savings and marketing concepts in a small enterprises, how to increase business profits through diversification, tapping on new opportunities and reducing wastage and expenditures*".

From one Kennedy Ochien'g *"I have enjoyed and learnt a lot in these four days. I notice there are many motorbikes in Homa-Bay Town but very few service centers within. I want to open a shop to sell spares and repair motorbikes."*For 23 year old Jamila Oyoo, *this was my first time attending a business training facilitated by Equity Bank. This time I have increased my skills in marketing strategies, which I want to use to open a poultry business.* For 24 year old Jael Akoth, *its time I made my dream come true. I have always wished that someday I sell African Print materials because they are all season wears. With my savings, I see it as a bright idea to ask Equity Bank to lend me Ksh. 5,000 to add to my savings, then I would be ok for a micro-enterprise start-up.*

However the training officer realized there is still a major need for entrepreneurship training for youth in Homa-Bay Town.

5th Key Informant: Training Officer (Kenya Commercial Bank)

"*The Kenya Commercial Bank's Foundation, 2jiajiri, a technical and vocational training scholarships program was set up to offer the youth a bridge to the world of entrepreneurship. The initiative was born out of the need to strengthen the small and medium based sector with an aim of empowering small business owners and helping them create jobs. The pillars are in line with SDG 17 which calls for partnerships for ideal development initiatives. The initiative partners with Technical and Vocational Training (TVET) institutions, a move which saw most of the institutions significantly increase enrollment. The programme targets both existing (70percent) and potential entrepreneurs (30percent). For existing entrepreneurs, 2Jiajiri seeks to up skill and formalize the technical and enterprise skills of the selected youthful entrepreneurs. Upcoming entrepreneurs receive technical skills, financial support for startups and business advisory services.*

Cognizant of the fact that not all are entrepreneurs, some of them will be linked to work-experience programmes to give them hands on training while exposing them to market opportunities. Graduates who have interacted with KCB's 2jiajiri program have built enterprises like mechanical shops, bakeries, restaurants, cleaning services among others."

6th Key Informant: Training Officer (Youth Enterprise Development Fund)

"*The YEDF fund was established to provide loans to existing micro-finance institutions (MFIs), registered non-governmental organizations (NGOs) involved in micro financing and savings and credit co-operative organizations (SACCOS) for on-lending to youth enterprises; attract and facilitate investment in micro small and medium enterprises oriented commercial infrastructure such as business, markets or business incubators that would be beneficial to youth enterprises; support youth MSEs to develop business linkages with MLEs; facilitate marketing of products and services of youth enterprises in both domestic and international markets and provide entrepreneurship training to youth enterprises. Even though the fund has continued to diversify its product base by focusing on interventions that are more responsive to the needs of the youth and are geared towards addressing specific challenges facing young entrepreneurs, youth especially in rural areas have continually shied away from this fund because of assumptions based on rumors. Hence even though money is disbursed to the constituency youth never take loans despite their unemployment levels being high. Youth still need a lot of sensitization about the availability of the fund and the need to borrow it for enterprise start-ups".*

7th Key Informant: Project Officer: IFAD - (NGO)

"*The Vijabiz project a youth economic empowerment through agribusiness in Kenya aimed to create sustainable employment for the rural youth through active engagement in agribusiness for wealth creation and poverty reduction. The project was launched after winning a grant from the International Fund for Agricultural Development (IFAD) and it focused on Kenyan rural youth agripreneurs. Vijabiz aimed to promote innovative, attractive and sustainable employment for youth by providing training, coaching and mentoring in the entrepreneurship and business skills needed to develop and run successful agricultural enterprises. The initial focus was on cereals, dairy and fishery value chains. Agriculture is the backbone of Kenya's economy, contributing over half of the country's gross domestic product, but young people often prefer white-collar jobs in urban areas and their involvement in agriculture has been low due to their negative attitude in agriculture. This project will make a significant contribution to increasing employment, enhancing food security and alleviating poverty. Besides capacity-building activities, Vijabiz provides support in identifying market opportunities and value-adding activities, building links to markets and gaining access to financial support.*

4.6Influence of Market Access on the Growth of Youth Owned Enterprises

Table 4. 10: Marketing Products and Services

Mode of Marketing	Frequency	Percentage
Digital (Face book)	73	48
Digital (WhatsApp)	38	25
Referrals,door to door marketing	32	21.3
Billboards	7	4.8
Total	100	100

4.6.1 Marketing Products and Services

Youth entrepreneurs used social media marketing, use of electronic media in this case social media. Social media marketing incorporates use of online social media instruments like the Face book, Twitter, Instagram and LinkedIn to pursue clients in creative ways. Nearly half of participants 48.9% used Face book while a quarter 25% used WhatsApp. Other youth enterprises relied on customer referrals, friends and door to door marketing 21.3%.Only 4.8%made use of billboards, signboards and posters. In agreement with current study findings, Hoffman & Fodor, (2010), keeping in mind the end goal to pick up customer trust, set up expertise and meets potential clients, each business needed social media presence. Given the many purchasers using internet organizing, businesses of all sorts are getting included into online social media in an effort to contact new audience and fortify their ties with existing customers (Hoffman & Fodor, 2010).

Numerous organizations and entrepreneurs see the utilization of social networking as productive advertising tools from which they can pinpoint many advantages. In agreement with current study findings, Cox, (2010) concluded that through web-based social networking, organizations permitted purchasers to end up included in making new brands and products whether willingly or not. Ayedun *et al*., (2014) examined the impact of advertising procedures on corporate execution of estate surveying and valuation firms in Kaduna City of Nigeria. Study findings revealed a positive relationship between marketing methodologies adopted and corporate performance of the firms. Srinivasan *et al*., (2016) studied the effect of web-based social networking marketing techniques utilized by MSMEs on client acquisition and retention. Study findings revealed that social media had a strong impact on brand trust and brand awareness which thus affected customer acquisition and customer retention. Findings also revealed that there was a solid positive relationship amongst deals and measure of time spent via web-based networking media and that web-based social networking marketing systems affected customer acquisition and customer retention and to increment in market share. Kabue, (2013) researched factors affecting adoption of social media advertising on development of SMEs in Nairobi County. The study discovered that a large portion of the respondents had access to web and were making tremendous access in web-based social networking sites with less consideration regarding undertaking internet advertising. Access to markets and marketing information remains a severe constraint to youth owned MSEs development and competitiveness in Homa-Bay Town Constituency. Overall aggregate demand in low markets are saturated due to dumping and over production and in many cases markets do not function well due to lack of information and high transaction costs(Nteere,2012).

4.6.2 Clientele stream

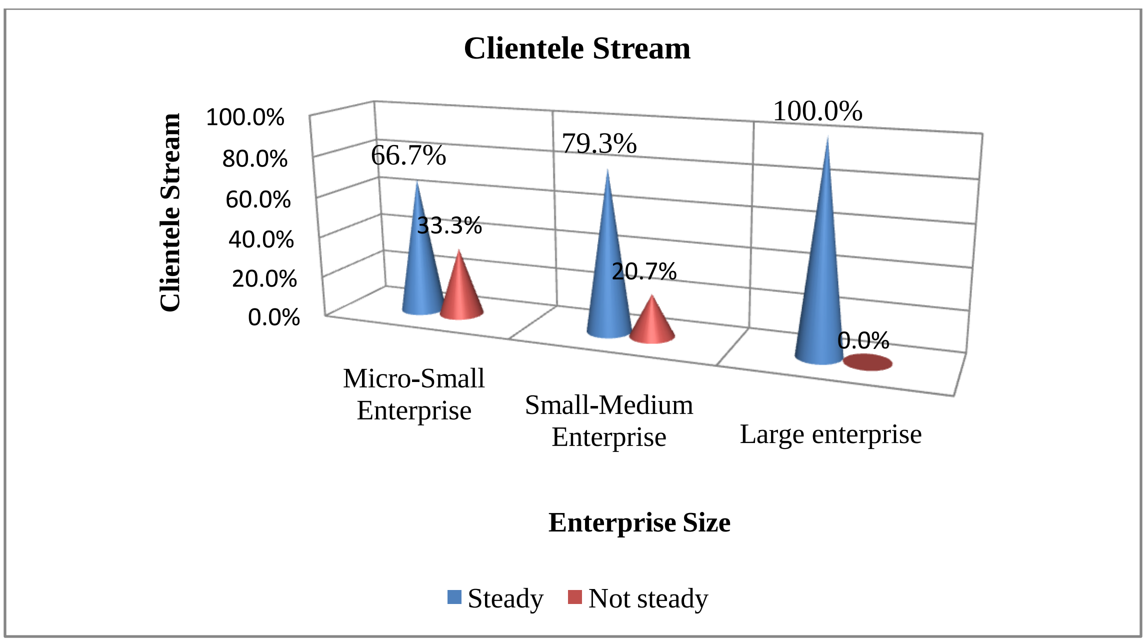

Figure 6: Clientele Stream

Nearly three quarters of the MSEs (66.7%) cited steady stream of clients compared to the more than three quarters of SMEs, 79.3%. All large enterprises realized a steady stream of clients. Market entry was found to be exceedingly difficult for new firms in emerging economies due to institutional deficiencies in the form of restricted access to capital markets and burdensome regulatory constraints (LiPuma *et al*., 2011). LiPuma *et al*., (2011) also noted that small firms lacked tangible or intangible resources necessary to effectively construct or gain access to these informal networks; their access to opportune, current, relevant and adequate information was a notable constraint to youth owned MSEs in Kenya. Youth owned enterprises struggle to gain access to important information needed for improved productivity, customer satisfaction, improved cycle time and opportunities at the market place, (Hanna, 2010).

4.6.3 Access to Sufficient Marketing Information

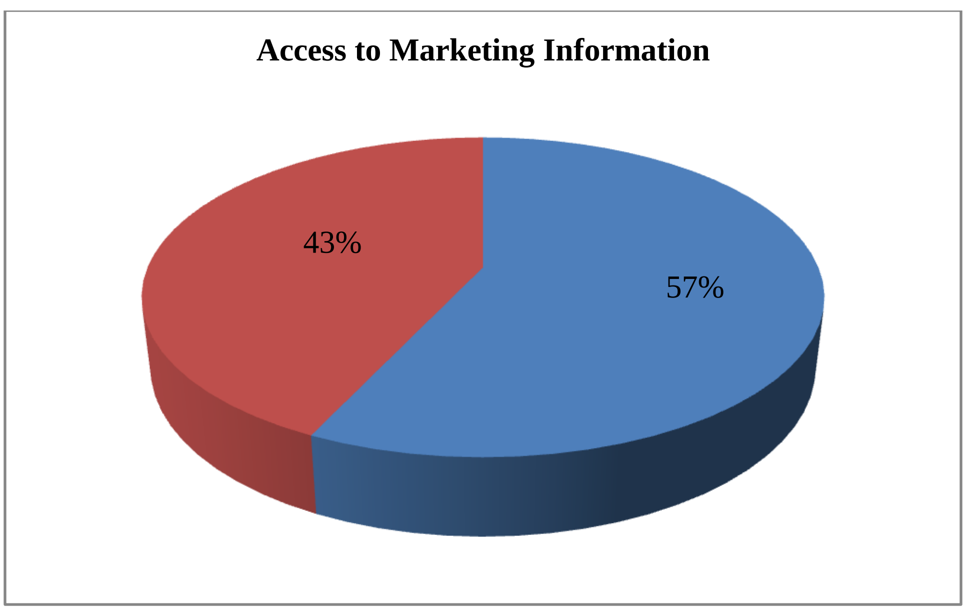

Figure 7: Access to market information

Only 43% of youth entrepreneurs had access to sufficient market information while 57% did not. Similar findings were echoed by Bwisa & Ngugi, (2013) who recognized access to markets as a constraint faced by the SME sector. Constraints identified were lack of access to information on existing market opportunities and exports, poor quality products and poor product design and differentiation and lack of promotional activities both locally and internationally. Steve *et al*., (2008) with similar findings concluded that certain characteristics which differentiated small from large organizations led to marketing issues which were especially challenging for small business owner-managers. These included; limited customer base, limited marketing activity due to resource limitations, lack of formalized planning and evolutionary marketing and marketing competency of the entrepreneur. Concurrent with these study findings, Scheers, (2011) in South Africa looked at SME marketing challenges in terms of skills and found out that 64% of the respondents experienced marketing of products and services as a challenge, 56% of the respondents considered competitiveness as a challenge, 66% experienced education and training as a challenge, 95% experienced access to finance as a challenge, 85% of the respondents faced challenges in conducting analysis of market needs, 76% experienced market segmentation challenges while 93% experienced challenges in understanding of the market and potential for growth. Kotler & Armstrong, (2013) ascertained that market information and channels allowed making and implementing the necessary decisions easier and faster.

4.6.4 Target Markets

Table 4. 11: Target Market

	Category	Micro-Small Enterprise (n=27)	Small-Medium Enterprise (n=111)	Large enterprise (n=12)	Total (n=150)
What is your target market?	Local	27(18.6)	106(73.1)	12(8.3)	145(100.0)
	Both	0(0.0)	1(100.0)	0(0.0)	1(100.0)
	International	0(0.0)	4(100.0)	0(0.0)	4(100.0)

The key target market across the enterprises was local. An earlier study by KIPPRA, (2006) concurred with current findings which found that most youth owned MSEs were ill prepared to compete in globalised liberalized markets while fewer were capable of venturing into the export markets to tap into new market frontiers, this confined majority of MSEs to narrow local markets characterized by intense competition. Dlodlo & Dhurup, (2010) explored barriers to e- marketing adoption among SMEs in the Vaal Triangle of South Africa. Findings revealed real obstacles towards non-appropriation of e-marketing incorporated innovation incongruence with target markets as absence of learning, partner unreadiness, innovation confusion and innovation recognition. Youth entrepreneurship report, (2013), observed that the promotion of the viability of youth run enterprises required facilitating access of youth to information on product and input market and linking them to global value chains which required that young people to explore the existing global initiatives aimed at promoting trade between developed countries and less developed countries. Contrary to current findings all enterprises had their target markets being local.

4.6.5 Marketing Limitations as an Entrepreneur

	Category	Micro-Small Enterprise (n=27)	Small-Medium Enterprise (n=111)	Large enterprise (n=12)	Total (n=150)
Limited finance	Yes	1(5.3)	16(84.2)	2(10.5)	19(100)
	No	26(19.8)	95(72.5)	10(7.6)	131(100.0)
Limited marketing knowledge and influence	Yes	1(4.2)	21(87.5)	2(8.3)	24(100.0)
	No	26(20.6)	90(71.4)	10(7.9)	126(100.0)
Shortage of exclusive marketing techniques	Yes	5(8.6)	49(84.5)	4(6.9)	58(100.0)
	No	22(23.9)	62(67.4)	8(8.7)	92(100.0)
Lack of market orientation	Yes	16(15.2)	80(76.2)	9(8.6)	105(100.0)
	No	11(24.4)	31(68.9)	3(6.7)	45(100.0)
Competition from large and well established enterprises	Yes	8(14.8)	42(77.8)	4(7.4)	54(100.0)
	No	19(19.8)	69(71.9)	8(8.3)	96(100.0)

Most youth owned enterprises were SMEs,84.2% cited limited finance, 87.5% limited marketing knowledge and influence, shortage of exclusive marketing techniques 84.5%, lack of marketing orientation 76.2 % and competition from large and well established enterprises 77.8% were most cited by SMEs and MSEs as marketing limitations which large enterprises experienced to a lesser extent..Marketing is a management process responsible for identifying, anticipating and satisfying consumer's requirements profitably (Moghaddan & Foroughi, 2012).Matikiti *et al*., (2012) noted that adoption of e-marketing could positively influence business profitability. Electronic marketing (e-marketing) played an important role in innovation, advancement and sustainable development worldwide (Doha Bank, 2011) and thus SMEs who were keen in adopting e-marketing achieved above average business (Njau & Karugu, 2014).

Concurrent with study findings, Mutua *et al*., (2013) observed that despite the importance of e-marketing on business performance, most SMEs did not use it thus they did not strap up internet potential as compared to larger enterprises that enjoyed better market access. Fariza, (2012) suggested that Governments should continuously upgrade environments so that this ensured conduciveness to the international growth and development of SMEs by proactively seeking international business opportunities, strengthening legal institutions, administrative and financial establishments and formulating appropriate policies. Stroyan *et al*., (2012) ascertained that international marketing standards played a number of important roles in the economy, innovation support, growth and competitiveness of countries. Standards offered many significant benefits for individual businesses and industries and provided SMEs with vital competitive edge. Stroyan *et al*., (2012) further stated that SMEs could play a fuller role in standardization but were hampered by a number of factors that included; lack of awareness of standards relevant to their business, perception that they were more relevant to large business and lack of technicians and financial resources to both develop and make use of standards.

Qualitative findings from this study were in agreement with above findings and further noted that access to market was a greater challenge than access to funding. Although many entrepreneurs perceive a lack of funding as their greatest growth inhibitor, they often discredited the effects of lack of access to markets for their products and the implications this has for getting funding to expand. Findings also revealed that the power of networks was critical to shaping an entrepreneur's horizon. The size of an idea was shaped by the financial resources and that an entrepreneur has to nurture ideas and bring them to life. Financial intermediaries also noted that seed financing and angel networks should be more formalized because they are vital in boosting financing for youth owned small-scale ventures and access to business experience and capital.

4.6.6Networkingwith Larger Enterprises

Less than half, 45% confirmed linkage to larger established enterprises,55% had never been linked to larger established enterprises. Scalera & Zazzaro, (2009) defined networking as a set of stable firm links and relationships established amongst the network members founded on formal and informal links with mutual goals for the purpose of cost-effective economic transactions. Success, growth and performance of SMEs was dependent on many aspects, one of which was their ability to network with other businesses which in turn influences the creation and delivery of their product or service offerings (Valkokari & Helander, 2007). Machirori, (2012) demonstrated that the success of SMEs depended on the networking they created and interacted in. Networking has been established to contribute to the growth of businesses by providing new ideas, practical assistance, and emotional support (Nieman & Nieuwenhuizen, 2009). Thrikawala, (2011) established a positive relationship between small business networking and performance. Watson, (2007) ;Valkokari & Helander, (2007) similarly observed that networks SMEs formed with other businesses not only had the ability to influence their delivery and production of products or services but also helped these small firms achieve economies of scale. Furthermore, networking assisted small firms in obtaining the necessary support from key stakeholders which are important tools for firm growth (Ngoc & Nguyen, 2009).López-García& Puente, (2009); Stam & Schutjens, (2005) identified networking as one of the characteristics of high growth firms. Contrary to current study findings, less than half 45% of the enterprises confirmed linkage to larger enterprises.

8th Key Informant: Entrepreneurship Development Officer (Kenya Commercial Bank)

"*The KCB 2Jiajiri initiative through its technical training courses aims at equipping the young and micro-entrepreneurs with essential skills that empower them to profitably turn their passion into services and products. The program gives youth access to funds and also connects them to relevant markets*". *Listen to some of the youth I trained.*

A beneficiary of *2Jiajiri* 26 year old Lewis Martin initiative "through KCB *2Jiajiri I gained marketing skills in entrepreneurship training and i have more clients than before, thank to that initiative*".

Another beneficiary, 27 year old Janet Kiwa "*Am now able to get a loan from KCB for business expansion*".

9th Key Informant: Entrepreneurship Development Officer (YEDF)

"*Market support is critical for the growth and general success of youth owned enterprises in Kenya. Enterprises with potential have failed due to inability to access right markets for products and services*. *The funds main obligations are facilitating and supporting small youth owned enterprises to develop linkages with large established enterprises and* *mentorship and facilitate the marketing of products and services of youth owned enterprises in domestic, regional and international markets. However, this has not happened as over 60 percent of youth owned enterprises fail in the first three years giving setbacks to youth empowerment efforts".* Observed an entrepreneurship development officer from YEDF.

10th Key Informant: Entrepreneurship Development Officer (YEDF)

"Much needs to be done to realize youth potential in economic empowerment in this region. We may need to re-evaluate our strategies and sensitize youth about the fund, train them, help them have their initial start -ups and make follow-ups for assessment for them to be economically empowered."

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Summary

The study summarized the findings as follows; study found it necessary to analyze the general characteristics of the respondents as these characteristics of the respondents may have had an influence on the responses elicited from the respondents. These characteristics included age, gender, level of education, religion and marital status.

5.1.1 Demographic Information

The researcher intended to find out the ages of respondents that participated in the study with an aim of evaluating if respondents' age variations were significant in a way to influence the results. Findings revealed that male owned majority of youth enterprises implying that major beneficiaries of government funds within Homa-Bay Town Constituency were males. Study findings were in agreement with Hallward-Driemeier, (2011) & Kelley *et al*., (2012) who identified a large gender gap in participation in entrepreneurship in sub-Saharan Africa apart from all other regions in the world especially the Middle East and North Africa.

Most youth who engaged in entrepreneurship were aged between 27-29 years. Similar to current study findings, the 2013 GEM/YBI youth entrepreneurship report in sub-Saharan Africa, older youth aged 25 - 34 were more likely than younger individuals to start a business (Kew *et al*., 2013).In regard to the level of education, most youth who ventured into entrepreneurship had a diploma level of education (31.3%) and secondary level of education (24%) while those with primary level of education ventured least into entrepreneurship at 6%. Turton & Herrington, (2012), in South Africa found a positive correlation between opportunity-driven entrepreneurship and levels of education. The Zambia Business Survey, (2010) confirmed the idea that education made good entrepreneurs. It revealed that in Zambia, SMEs with better educated owners are more productive (Clarke *et al*., 2010). Contrary to the above findings, Njongeri, (2015) in Kenya found that with high unemployment rate that still prevailed, education in entrepreneurship has had little influence on job creation in Kenya.

Study findings revealed that across religion, there was male dominance in youth entrepreneurship; Christians 58%, Muslims 71% and Buddhist 0.7%.Similar to current study findings, religious influence on society was found to affect entrepreneurship directly or indirectly which translated to either motivating potential entrepreneurs or de-motivating (Nikolova & Simroth, 2013).Garba *et al*., (2013) also found religion to be vital in determining the extent to which individuals took entrepreneurship as a career or not.For instance, Kayed & Hassan, (2010) in Saudi Arabia revealed that Muslims considered entrepreneurship as a religious and economic duty. Audretsch & Meyer, (2009) revealed that Hinduism and its caste system seemed to engender focus on casual labor for individuals under its religious influence, on the other hand the Muslim and Christian community had more desire to engage in self employment.

Current study findings revealed that 62.7% of youth entrepreneurs were married. Numerous studies on small business ownership found that marital status of an entrepreneur had an important effect on growth of women owned enterprises. As a survival and growth strategy, married entrepreneurs especially those who are married to self-employed husbands tapped on household income (financial), human and social capital resources owned by spouses

(Philbrick & Fitzgerald, 2007). In this respect, marriage increases the likelihood of women's involvement in business ownership but also holds the possibility of enhancing growth potential of their businesses.

5.1.2 Specific Objectives

The study was guided by three specific objectives that the researcher went out to find their answers through data collected from Homa-Bay Town Constituency. According to the findings the discussion is as follows;

Objective 1:Influence of Credit Access by Youth on the Performance of Youth Owned Enterprises in Homa-Bay Town Constituency, Homa-Bay County

The researcher used a number of indicators such as length of entrepreneurship practice, accessibility of credit facilities, duration of business registration, enterprise size and entrepreneurial background. In terms of length of entrepreneurship practice, 30% of the youth had been in entrepreneurship for more than 3 years, 40% for 1-2 years, 18%in a period of 10-12 months, 9% in 7-9 months, within 4-6 months 2% and in 0-3 months 0.7%. Study findings ($p = 0.5$) revealed a negative association between length of entrepreneurship and enterprise size. Study findings ($p=0.5$) also revealed that age did not have significant effects on access to finance. Current findings revealed credit facilities were accessible to 82.7% with only 4% being neutral over fund accessibility ($p = 0.05$).This revealed a positive association between access to credit facilities and duration of entrepreneurship. In terms of business registration, within a period of 1-3 weeks, 70% of youth entrepreneur registered their business, 24% in 1 month, 6% took more than 1 month. Current study findings ($p = 0.001$) with 75.5% of youth entrepreneurs having pointed out strict regulatory measures. Unfavorable regulatory environments hindered youth entrepreneurship in this case as these crushed small and upcoming business economies. In terms of enterprise size, findings revealed that 8% had large enterprises, 74% had SMEs and 18% had MSEs. Hence findings observed that SMEs were the major of source employment and income for most youth entrepreneurs. Out of 150 youth entrepreneurs,57.3% had an entrepreneurial background against 42% who never had. A strong positive relationship (p=0.03) between familial background and entrepreneurship was revealed.

Objective 2: Effect of Entrepreneurial Skills Mentorship and Business Skills Development on the Growth of Youth Owned Enterprises in Homa-Bay Town Constituency, Homa-Bay County

Study findings revealed 68% opportunity youth entrepreneurs; were motivated into entrepreneurship because they identified business opportunities and 32% nascent youth entrepreneurs; ventured into entrepreneurship because of difficulty in finding formal employment. Qualitative findings revealed that culturally, gender bias was a challenge to some young women entrepreneurs especially where long distance travel was involved. Youth entrepreneurs also cited infrastructural, financial, gender bias and lack of entrepreneurial skills and knowledge. In entrepreneurship skills training, banks 146 (p=0.006), NGOs 138 (p=0.497), MFIs 66 (p=0.217) and YEDF 23 (p=0.539).Hence banks did most of the training with YEDF doing the least. Current qualitative findings revealed that entrepreneurship training was of significance in business management, investment skills, improved marketing skills and customer relations, business growth and expansion. However, entrepreneurship education was found to be lacking in most youth as the traditional education programmes they underwent only prepared them for conventional careers. Qualitative findings revealed business training significantly increased the probability that participants started new businesses or expanded existing ones in a bid to be self employed, improved customer relations, finance management and business management. Across all enterprises sizes, majority of youth were not supported (87%) to attend international trade fairs; only 13% were supported to attend ($p \leq 0.05$) despite the fact that YEDF was obligated to support youth owned enterprises through developing linkages with larger and well established enterprises for business mentorship, facilitate marketing of products and services in domestic, regional and international markets through organized County, National and International Youth Trade Fairs in partnership with various county governments and government institutions.

Objective 3: Influence of Market Access on the Growth of Youth Owned Enterprises in Homa-Bay Town Constituency, Homa-Bay County

Youth entrepreneurs used social media marketing which incorporates use of online social media. Nearly half of participants 48.9% used Face book while a quarter 25% used WhatsApp. Other youth enterprises relied on customer referrals, friends and door to door marketing 21.3%.Only 4.8% of enterprises used billboards, signboards and posters. In agreement with current study findings, as per Hoffman & Fodor, (2010), keeping in mind the end goal to pick up customer trust, set up expertise and meets potential clients, each business needs social media presence. The study also observed that given many purchasers using internet organizing, businesses of all sorts are getting included into online social media in an effort to contact new audience and fortify their ties with existing customers. All the large enterprise realized a steady stream of clients with nearly three quarters of the MSEs (66.7%) citing steady stream of clients compared to the more than three quarters of SMEs, 79.3%. Earlier findings by LiPuma *et al.*, (2011) had similar observations that market entry was found to be exceedingly difficult for new firms in emerging economies due to institutional deficiencies in the form of restricted access to capital markets and burdensome regulatory constraints. Only 43% of youth entrepreneurs had access to sufficient market information while 57% did not. Study findings were similar to those of Bwisa & Ngugi, (2013) who recognized access to markets as a constraint faced by the SME sector. Constraints identified were lack of access to information on existing market opportunities and exports, poor quality products and poor product design and differentiation and lack of promotional activities both locally and internationally. Findings revealed that the key target market across all enterprise sizes was local. Concurrent with these study findings, KIPPRA, (2006) found that most youth owned MSEs were ill prepared to compete in globalised liberalized markets while fewer are capable of venturing into the export markets to tap into new market frontiers, this confined majority of MSEs to narrow local markets characterized by intense competition. Most youth owned enterprises were SMEs and cited these marketing limitations; limited finance 84.2%, limited marketing knowledge and influence 87.5%, shortage of exclusive marketing techniques 84.5%, lack of marketing orientation 76.2 % and competition from large and well established enterprises 77.8%.Qualitative findings from this study also revealed that access to market was a greater challenge than access to funding. Findings also noted that although many youth entrepreneurs perceived lack of funding as their greatest growth inhibitor, they often discredited the effects of lack of access to markets for their products and the implications this has for getting funding to expand. Findings also revealed that the power of networks was critical to shaping an entrepreneur's horizon. The size of an idea was shaped by the financial resources and that an entrepreneur has to nurture ideas and bring them to life.

Study findings concurred with Thrikawala, (2011) established a positive relationship between small business networking and performance.

5.2 Conclusions

Despite credit facilities being accessible to youth entrepreneurs, unfavorable regulatory environments hindered youth entrepreneurship. Small-Medium Enterprises were the major of source employment and income for most youth entrepreneurs. Most were opportunity driven youth entrepreneurs who were motivated into entrepreneurship because they identified business opportunities. Banks trained the highest number of youth in entrepreneurship with YEDF training the least, however youth felt they needed more entrepreneurship trainings. Marketing constraints were mainly faced by SMEs and MSEs.

5.3 Recommendations

Based on the findings as discussed above, the researcher came up with the following recommendations for government.

i. The government should put in place conducive business environments that favor youth entrepreneurship.

ii. Involve many institutions in youth entrepreneurship training trainings so that youth can engage in self enterprise.

iii. Entrepreneurship trainings should be introduced in school curriculums right from primary education.

REFERENCES

Abor, J. &Quartey, P. (2010). Issues in SME Development in Ghana and South Africa. *International Research Journal of Finance and Ethics, 7(12), 45-52.*

Adisa, T. A., Abdulraheem, I. & Mordi, C. (2014). The characteristics and challenges of small businesses in Africa: An exploratory study of Nigerian small business owners. Economic Insights-Trends and Challenges, 3(4), 1-14.

Ajagbe, F. A. (2012). Analysis of Access to and Demand for Credit by Small Scale Entrepreneurs; Evidence from Oyo State, Nigeria. *Journal of Emerging Trends in Economics and Management Sciences, Vol3, issue 3, pp.180.*

Al-Mamun, A. Abdul, S. W. &Malarvizhi, S. (2010). Impact of AmanahIkhtiar Malaysia's microcredit schemes on microenterprise assets in Malaysia, *International Research Journal of Finance and Economics, Vol. 60, No. 1, 145-153.*

Altinay, L., & Wang, C. L. (2011). The influence of an entrepreneur's socio-cultural characteristics on the entrepreneurial orientation of small firms. *Journal of Small Business and Enterprise Development, 18(4), p.673-694.*

Amenya S., Onsongo, O., Guyo, H. G, (2006). An Analysis of the Challenges Facing Youth Enterprise Development Fund: A Case Study of NyaribariChache Constituency, Kenya. International Journal of Business 11(2)23-26.

Amoros, J. &Bosma, N. (2013).*Global Entrepreneurship Monitor: 2013.Global Report. GEM. Babson*

Andersson, L. &Hammarstedt, M. (2010). Intergenerational transmissions in immigrant self employment: Evidence from three Generations. *Small Business Economics, 34(3), 261-276.*

Anyidoho, N.; Kayuni, H.; Ndungu, J.; Leavy, J.; Sall, M.; Tadele, G. &Sumberg, J. (2012) *Young People and Policy Narratives in Sub-Saharan Africa*, Future Agricultures Working Paper 32, Brighton: Future Agricultures Consortium (FAC).

Attanasio, O. P., A. D Kugler., and C. Meghir (2011)."Subsidizing Vocational Training for Disadvantaged Youth in Developing Countries: Evidence from a Randomized Trial," American Economic Journal: Applied economics 3:188-220.

Audretsch, D. B., & Meyer, N. S. (2009). Religion, culture and entrepreneurship in India.

Awa,N.(2013):Youth Unemployment in sub-Saharan Africa is Cancerous.*htt://civicus.org/become-a-civicus-mentor/meet-our-member1756-youth-unemployment-in-subsahara*

Awongbenle, A. C. & Iwuamadi K. C.(2010) Youth Unemployment: Entrepreneurship Development Program as an Intervention Mechanism. *African Journal of Business Management.14 (6) .831-835.*

Ayedun, C. A., Oloyede, S. A., Oluwunmi, A. O., &Oyedele, M. O. (2014).The Effect of Marketing Strategies on Corporate Performance of Estate Surveying and Valuation Firms in Kaduna Metropolis of Nigeria. *American International Journal of Social Science, 3(4), 202-209.*

Aylin, A., Garango, P., Cocca,P. & Bititchi, U.(2013) The development of SME managerial practice for effective performance management. *Journal of small business and enterprise development. Vol. 20 (1). PP. 2854.*

Azim, M. T. (2008). Socio-cultural environment for entrepreneurship development in Bangladesh. Journal of Bangladesh Studies, 10(1), p.51-60.

Aziz, N. (2013). Entrepreneurial Motives and Perceived Problems: An Empirical Study of Entrepreneurs in Kyrgyzstan. International Journal of Business Research, 18(2).

Badal, I. E. (2013). Micro-Credit Programme and Poverty Alleviation in Rural Nigeria: A Case Study of AkwaIbom State. *International Journal of Economic Development Research and Investment, 1(2&3).*

Bardasi, Elena, Shwetlena Sabarwal, and Katherine Terrell. "How Do Female Entrepreneurs Perform? Evidence from Three Developing Regions." *Small Business Economics 37.4 .2011*.

Barlow, M. and Thomas, D. B. (2010). Executive's Guide to Enterprise Social Media Strategy: How Social Networks Are Radically Transforming Your Business. New York: John Wiley& Sons.

Beck, T. & Cull, R. (2014). Small and medium-sized enterprise finance in Africa. African Growth Initiative (working paper 16). Washington DC: Brookings.

Berger, A. & Udell, G. (2011).A more conceptual framework for SME financing. *Journal of Banking and Finance, 30(11)*, 2945-2966.

Bergmann, H. & Sternberg, R. (2007). The changing face of entrepreneurship in Germany. *Small Business Economics, 28(2-3), 205-221*.

Bett, A., (2016). Factors influencing growth of small scale businesses in Bomet Constituency. MBA Project, University of Nairobi.

Blattman, C., Annan, J., Green, E.P. & Jamison, J., (2013). Women's Economic Empowerment: Evidence from Uganda. Unpublished working paper, Columbia University.

Bloom, N., & Van Reenen, J. (2011) "Human Resource Management and Productivity", Handbook of Labor Economics Volume 4B in Orley Ashenfelter and David Card (eds), Chapter 19 1697-1769.

Bodas, F. I.M. & von Tunzelmann, N. (2014). Mapping Public Support for Innovation: A Comparison of Policy Alignment in the UK and France -*Research Policy, Vol 37, No 9, pp 1446–1464.*

Bonte, W., Falck, O. & Heblich, S. (2007).Demographic and innovative entrepreneurship. CSEifo Working Paper 2115 Munich.

Bosma, N., Hessels, J., Schutjens, V., Van Praag, M. and Verheul, I. (2012), "Entrepreneurship and role models", Journal of Economic Psychology, Vol. 33 No. 2, pp. 410-424.

Brana, S. (2008). Microcredit in France: Does gender matter? *5th Annual Conference-Nice*. European Microfinance Network.

Brixiová, Z.; Ncube, M. &Bicaba, Z. (2014) *Skills and Youth Entrepreneurship in Africa: Analysis with Evidence from Swaziland*, WIDER Working Paper 2014/131, Helsinki: World Institute for Development Economic Research.

Brixiová, Zuzana and Thierry Kangoye (2014). "Gender and Constraints to Entrepreneurship in Africa: *New Evidence from Swaziland"*. IZA DP No. 9273. 2015.

Burchell, B.; Coutts, A.; Hall, E. & Pye, N. (2015) *Self-Employment Programmes for Young People: A Review of the Context, Policies and Evidenc*e, Employment Working Paper 198, Geneva: International Labour Organization (ILO).

Bushell, B. (2008). "Women entrepreneurs in Nepal: What prevents them from leading?

Cacciolotti et al. (2011). "Empirical evidence for relationships between business growth and use of structured marketing information amongst food drink SMEs",Academy of Marketing Conference. (5-7 July 2011) University of Kent. United Kingdom.

Caliendo, M., & Schmidl, R. (2016). Youth unemployment and active labor market policies in Europe. IZA Journal of Labor Policy, 5(1), 1.

Cant, M.C. &Wiid, J.A. (2013).Establishing the challenges affecting South African SMEs. *International Business & Economics Research Journal, 12 (6): 707-716.*

Carswell, P., Rolland, D. (2014). The role of religion in entrepreneurship participation and perception. *International Journal of Entrepreneurship and Small Business, Vol. 1. No.3/4 pp. 280-286.*

Casson, M. (2005). The Individual – Opportunity Nexus: A Review of Scott Shane: A General Theory of Entrepreneurship. *Small Business Economics, 24, 423-430*. http://dx.doi.org/10.1007/s11187-004-5613-x

Chang,E. Memili, E. Chrisman, J. Kellermans, F. & Chua, J. (2009), Family social capital, venture preparedness, and start-up decisions - A study of Hispanic entrepreneurs in New England. *Family Business Review.*

Chigunta, F. J. Schnurr and V. Torres (2005). Being "Real" about Youth Entrepreneurship in Eastern and Southern Africa Implications for Adults, Institutions and Sector Structures. SEED Working Paper No. 72. *Series on Youth and Entrepreneurship International Labor Organization 2005.*

Chigunta, F., Chisup, N. and Elder, S. (2013) Labour Market Transition of Young Women and Men in Zambia. ILO Youth Employment Programme, Publication Series No. 6, Geneva. [Citation Time(s):6]

Chigunta, F.; Schnurr, J.; James-Wilson, D. and Torres, V. (2005) *Being 'Real' About Youth Entrepreneurship in Eastern and Southern Africa: Implications for Adults, Institutions, and Sector Structures*, SEED Working Paper 72, Geneva: International Labor Office.

Chlosta, S., Patzelt, H., Klein, S.B. and Dormann, C. (2012), "Parental role models and the decision to become self-employed: the moderating effect of personality", *Small Business Economics, Vol. 38 No. 1, pp. 121-138.*

Cho, Y. &Honorati, M. (2014). 'Entrepreneurship Programs in Developing Countries: A Meta Regression Analysis', Labour Economics, forthcoming.

Chu, M., O. Kara & C. Benzing (2010). An empirical study of Nigerian entrepreneur: Success, motivation, problems and stress. *International Journal of Business Research, 16.*

Chukwunenye, I. O. & Igboke, B. N. (2011). Training, manpower development and job performance: Perception and relevance among civil servants in Ebonyi State of Nigeria. *Journal of Economics and international Finance, 3 (6): 399-406*.

Claessens, S. (2006). “Access to Financial Services: A Review of the Issues and Public Policy Objectives”. Oxford University Press.

Clarke, G.R., Shah, M.K., Sheppard, M., Munro, J. and Pearson Jr., R.V. (2010) Zambia Business Survey: The Profile and Productivity of Zambian Businesses. FinMark Trust; Private Sector Development Reform Programme. World Bank Zambia Country Office, Zambia Business Forum. [Citation Time(s):1]

Cooney, T. M. (2012). Entrepreneurship Skills for Growth Orientated Businesses, Dublin.

Costa, Rita and Bob Rijkers. "Gender and Rural Non-Farm Entrepreneurship." World Development 40.12.2012.

Cox, S. (2010). Online social network member attitude toward online advertising formats.

Dalberg. (2011). Report on support to SMEs in developing countries through financial intermediaries. Washington, D.C.: Dalberg.

Darisi, T. & Watson, L. (2017). Strengthening Youth Entrepreneurship Education: An Evaluation and Best Practices Report. Available at http://changeopenly.com/wp-content/uploads/2017/10/Openly-Strengthening-Youth-Entrepreneurship-Education-Web-Links.pdf

Dawson, C., Henley, A. & Latreille, P. (2009). Why do individuals choose self-employment? *Discussion paper 3974, No. 42.* Retrieved from http/ ftp.iza.org/dp3974.

De Gobbi, M. (2014).Making Youth Entrepreneurs work in sub-Saharan Africa: *Some Factors of Success. Open Journal of Business and Management, 2,305-373.*

De Kok, J. M. P., Ichou, A. & Verheul, I. (2010). New firm formation: Does the age of founders affect employment creation? SCALES and EIM Financed Research No. H201015.

Deakins, D., Whittamb, G. & Wyper, J., (2010). SMEs access to bank finance in Scotland: an analysis of bank manager decision making. Venture Capital, Vol12, issue 3, pp.193-209.

Dlodlo, N., & Dhurup, M. (2010).Barriers to e-marketing adoption among small and medium enterprises (SMEs) in the Vaal Triangle of South Africa. Actacommercii, 10(1), 164-180.

Doha Bank (2011). The 21st Century Belongs to the SMEs.

Ebong, J. M. & Asodike, J. D.(2011). Skill preferences of participants of skill acquisition program in Rivers State, Nigeria. *British Journal of Humanities and Social Science, 3 (1), 128-136.*

Eisingerich, M. and Hall, W. (2008). Who are the Microenterprise Owners?: Evidence from Sri Lanka on Tokman v. De Soto

Ekpe, I. & Mat, N. (2012).The moderating effect of social environment on the relationship between entrepreneurial orientations and entrepreneurial intentions of female students at Nigerian universities. *International Journal of Management Sciences and Business Research, 1 (4): 1-16.*

Elder, S. and Siaka Koné, K. (2014) Labour Market Transition of Young Women and Men in Sub-Saharan Africa. Youth Employment Programme, Employment Policy Department, Work4 Youth Publication Series No. 9, ILO. Geneva.

Entwistle, R. (2008). Entrepreneurship and Youth: The Critical Role of the Christian Community in Development. A paper presented at the Baylor Symposium on Faith and Culture Bottom-up Approaches to Global Poverty: Appropriate Technology, Social Entrepreneurship and the Church, October 23-25th, 2008 Waco, Texas.

Ernst & Young, (2013). Avoiding a lost generation: Young entrepreneurs identify 5 imperatives for action. White paper produced for the G20 Young Entrepreneurs Alliance Summit. June.

Fafchamps, M., McKenzie, D., Quinn, S. & Woodruff, C. (2011). When is capital enough to get female microenterprises growing? Evidence from a randomized experiment in Ghana.

Fariza, H. (2012). Challenges for the Internationalization of SMEs and the Role of Government: The Case of Malaysia. Journal of International Business and Economy (2012) 13 (1): 97-122pp.

Fatoki, O. (2011).An Investigation into the Obstacles to Youth Entrepreneurship in South Africa.

Fatoki, O. 2013. The determinants of immigrant entrepreneurs' growth expectations in South Africa. *Journal of Social Sciences. 37(3):209-216.*

Fiala, N. (2013). Stimulating Microenterprise Growth: Results from a Loans, Grants and Training Experiment in Uganda (December 4, 2013).Partnership for Youth Employment (GPYE).

Figura, R.E. (2012). *An end to Poverty through Micro lending*. An examination of the Need from credit by poor, Rural Women and success of Micro lending Programmes.

Fjose, S., Grunfeld, L. A. & Green, C. (2010). SMEs and growth in Sub-Sahara Africa: Identifying SME Role and obstacles to SME growth. MENON-Publication, 14, 1-28.

Flynn, J.; Mader, P.; Oosterom, M. and Ripoll, S. (2017) *Failing Young People? Addressing the Supply-Side Bias and Individualization in Youth Employment Programming*, IDS Evidence Report 216, Brighton: IDS

Gaddefors, J. &Anderson, A.R. (2008). Market creation: the epitome of entrepreneurial marketing practices. *Journal of Research in Marketing and Entrepreneurship, Vol. 10, No. 1, pp. 19-39.*

Garba, A. S., Mansor, S. A., & Djafar, F. (2013). An Exploratory Study on the Constraints for Entrepreneurial Activity: A Case of Micro and Small Enterprises in Kano, Nigeria. *Journal of Applied Management and Entrepreneurship, 18(4), p.79.*

Garba, A. & Djafar, F. (2013).Evidence of Opportunity and Necessity Driven Entrepreneurship in Nigeria. *Journal of Entrepreneurship, Management and Innovation, 9 (3).*

Georgellis, Y., Sessions, J. G. & Tsitsianis, N. (2005). Windfalls, wealth and the transition to self-employment. Small Business Economics, 25(5), 407-428

Ghani, E.; O'Connell, S.D. (2014). Can service be a growth escalator in low income countries? Policy Research Working Paper No. 6971 (Washington, DC, World Bank).

Gibson, T. & van der Vaart, H J. (2008). Defining SMEs: A less imperfect way of defining and small medium enterprises in developing countries. Brookings Global Economy and Development, September.

Global Entrepreneurship Monitor (2014). 2014 Global Report.

GOK. (2014). Sessional paper no. 2 of 2014 on development of micro and small enterprises for wealth and employment creation for poverty reduction. Government Printers, Nairobi.

Government of Kenya (2007). Kenya Vision 2030: A Globally Competitive and Prosperous Kenya. Nairobi: Government Printers.

Government of Kenya (2009). Economic Survey Report. Nairobi: Government Printers.

Gray, K. R. & Finley-Hervey, J. (2005). Women and entrepreneurship in Morocco: Debunking stereotypes and discerning strategies. *International Entrepreneurship and Management Journal, 1(2), p.203-217.*

Gwija, S. A., C. Eresia-Eke and C. G. Iwu (2014). "Challenges and Prospects of Youth Entrepreneurship Development in a Designated Community in the Western Cape, South Africa."

Hallward-Driemeier, Mary. "Enterprising Women: Expanding Economic Opportunities in Africa." Rep. Washington, DC: World Bank – AFD. 2013.

Henry, K. (2010).National Micro and Small Enterprise Baseline Survey. Nairobi: GEMINI Studies.

Herrington, M. & Kelley, D. (2012). GEM 2012 Sub-Saharan Africa Report, GEM and IDRC.

Herrington, M., Kew, J. and Kew, P. 2010. Tracking entrepreneurship in South Africa: *A GEM perspective.* Cape Town: University of Cape Town.

Hoffman, D. L., & Fodor, M. (2010). Can you measure the ROI of your social media marketing?. MIT Sloan Management Review, 52(1), 41.

Holienka, M., Mrva, M. &Marcin, P. (2013), "Role of family entrepreneurial role models in determining students' preferences towards entrepreneurship", Proceedings 6th International Conference of Education, *Research and Innovation (ICERI), Seville, 18-20 November, pp. 3722-3730.*

House, W.J., Ikiara, G., McCormic, D. (2011). Self-employment in Kenya development strategy. In Gray, K., ed., Employment and education: Strategies and opportunities for development. Professors of World Peace Academy, Nairobi, Kenya.

Hussain, S. C. (2000). The Economics of Self-Employment and Entrepreneurship. Cambridge University Press. *International Labor Organization, (2000).World Employment Report,Geneva: ILO.*

Ibru, C. (2009).Growing microfinance through new technologies. Federal University of Technology, Akure, Nigeria.

Ikegwu, E. M., Ajiboye, Y. O., Aromolaran, A. D., Ayodeji, A. A. & Okorafor, U. (2014). Human empowerment through skill acquisition: Issues, impacts and consequences- A nonparametric view. *Journal of Poverty, Investment and Development- An open access International Journal, 5 (1), 94-101.*

ILO (2012) *the Youth Employment Crisis: Highlights of the 2012 ILC Report*, Geneva: International Labor Office.

Irene, N.K. (2009). An Investigation into the factors influencing the success of youth enterprises in Nyeri municipality. Retrieved from http://erepository.uonbi.ac.ke:8080/xmlui/handle/12345 6789.

James-Wilson, K. and Hall, S. (2006). Does Flexibility in Microfinance Pay Off? Evidence from a Randomized Evaluation in Rural India. Delhi: Prentice-Hall, Inc

John, P. (2012). Youth, Jobs, and Structural Change: Confronting Africa's, Employment Problem, Working Paper Series No. 155 African Development Bank, Tunis, Tunisia. *Journal of developmental entrepreneurship*, *15*(04), 379-413.

Kabue, J. N. (2013). Factors Influencing Adoption Of Social Media Advertising On Growth Of Small And Medium Enterprises: A Case of Nairobi County, Kenya (Doctoral dissertation, University of Nairobi).

Kamunge, M. S., Njeru, A. & Tirimba, O. I. (2014). Factors affecting the performance of small and macro enterprises in Limuru town market of Kiambu County. *International Journal of Scientific and Research Publications, 4(12), 1-20.*

Kanyari, J. W. & Namusonge, G.S. (2013). Factors influencing the youth entrepreneurs towards the Youth Enterprise Development Fund, International Journal of Education and Research, Vol. 1(5): 6-8.

Karime, A. W. (2013). Factors influencing adoption of e-commerce among youth entrepreneurs in Nakuru Town, Kenya. Retrieved from http://erepository.uonbi.ac.ke:8080/xmlui/handle/12345 6789/56375.

Karlan, D. & M. Valdivia. (2011). Teaching Entrepreneurship: Impact of Business Training on Microfinance Institutions and Clients. *Review of Economics and Statistics*, 93 (2).

Katua, N. T. (2014). The role of SMEs in employment creation and economic growth in selected countries. *International Journal of Education and Research, 2(12), 461-472.*

Kayed, R. N., & Hassan, M. K. (2010). Islamic entrepreneurship: A case study of Saudi Arabia.

Kelley, Donna J., Slavica Singer, and Mike Herrington. "The Global Entrepreneurship Monitor." 2011 Global Report, GEM 2011 7. 2012.

Kenya National Bureau of Statistics (KNBS) and ICF Macro (2010).Kenya Demographic and Health Survey 2008-09.Calverton: KNBS and ICF Macro.

Kew, J., Herrington, M., Litovsky, Y., & Gale, H. (2013), Generation Entrepreneur? State of Global Youth Entrepreneurship, GEM and Youth Business International (YBI).

King'ori, E. N. (2012). Factors influencing sustainability of youth group enterprises: the case of small and medium enterprises in Nyeri Town Municipality, Kenya.

Kiruja, K. L. (2013). Factors influencing the growth of youth owned Micro and small enterprises in Tigania west division, Meru County, Kenya: A developing countries Analysis. *Journal of American Academy of Business, 8 (2).*

Kisunza, R. N. and Theuri, F. (2014). Determinants of effective utilization of youth enterprise development fund: a case of Kisauni constituency, Mombasa County in Kenya. *International Journal of Social Sciences and Entrepreneurship, 1 (13), 93-110.*

Klinger, B. and Schündeln, M. (2011). 'Can Entrepreneurial Activity be taught? *Qausi Experimental Evidence from Central America', World Development, Vol. 39(9), 1592 – 1610.*

Klinger, B., & M. Schündeln. (2011) "Can Entrepreneurial Activity Be Taught? Quasi-Experimental Evidence from Central America." *World Development*, 39 (9).

Koe, W. (2013).Entrepreneurial Orientation and Performance of Government-Linked Comparison (GLCs). *Journal of Entrepreneurship, Management and Innovation, 9 (3), 20.*

Kongolo, M. (2010).Job creation versus job shedding and the role of SMEs in economic development. African Journal of Business Management, 4 (11):2288-2295.

Kotler P. & Armstrong, G. (2013). Principles of Marketing 15th Edition.

Kutzhanova, N., T. S. Lyons & G. A. Lichtenstein (2009). "Skill based development of entrepreneurs and the role of personal and peer group coaching in enterprise development." Economic Development Quarterly 23 (3): 193- 210.

Leek, S., & Canning, L. (2011). Entering and developing a service network. *Journal of Services Marketing. 25 (1), 58-67.*

Leoni, T. & Falk, M. (2010). Gender and field of study as determinants of self-employment. *Small Business Economics, 34, 167-185.*

Levie, J. & Autio, E., (2013). Growth and growth intentions. Vol (1), pp.144.

LiPuma, J.A., Newbert, S.L. and Doh, J.P. (2011). The effect of institutional quality on firm export performance in emerging economies: A contingency model of firm age and size, *Small Business Economics, 40, pp. 817-841*.

Llisterri, J. H. Kantis, P. Angelelli and Tejerina, L. (2006). Is Youth Entrepreneurship a Necessity or an Opportunity? A First Exploration of Household and New Enterprise Surveys in Latin America. Sustainable Development Department Technical Papers Series, Inter-American Development Bank Washington, D. C.

Longenecker, Justin G., Carlos, W. Moore, Petty, J. William (2012). Small business management: An entrepreneurial emphasis. U.S.A. Thompson South-Western.

López-García, P. and Puente, S. 2009. What makes a high-growth firm? A probit analysis using Spanish firm-level data. *Small Business Economics.39 (4):1029-1041*.

Lore., M. (2007). “An Evaluation of Human Capital Factors that can Enhance Access to Credit among Retailers in Nairobi.” Unpublished thesis submitted to United states International University-Africa. Nairobi.

Lukacs, W.A. (2005). *The Entrepreneur and Small Business Problem Solver.* 3rd ed., Wiley, Hoboken, NJ.

Mahmoud, M. A. (2011).Market Orientation and Business Performance among SMEs in Ghana. *International Business Research, 4(1), 241-251.*

Maina, K. J. (2013). The role of youth enterprise development fund on growth of Micro and Small Enterprises in Kenya: a case of Kiharu constituency, Murang’a County.

Mano, Y.; Iddrisu, A.; Yoshino, Y.; and Sonobe, T. (2012). 'How Can Micro and Small Enterprises in Sub-Saharan Africa Become More Productive? *The Impacts of Experimental Basic Managerial Training', World Development Vol. 40, No. 3, pp. 458–468*.

Marris, P. and Somerset, A. (2009).African Businessmen: A Study of Entrepreneurship and Development in Kenya, Routledge and Kegan Paul, London.

MasterCard Foundation (2015b) Youth at Work: Building Economic Opportunities for Young People in Africa. Thematic Review, Toronto: The MasterCard Foundation.

Matikiti R, Afolabi B, Smith W, (2012). Empirical Evidence on the Usage of Internet Marketing In the Hospitality Sector in an Emerging Economy and Its Relationship to Probability. *International Review of Social Sciences and Humanities: Vol 4, No 1(2012).181-197.*

McKenzie, D. and C. Woodruff (2014). 'What Are We Learning from Business Training and Entrepreneurship Evaluations around the Developing World?', *World Bank Research Observer, Vol. 29(1), 48 - 82.*

McKenzie, David, and Christopher Woodruff. "Business Practices in Small Firms in Developing Countries" World Bank Policy Research Working Paper. 2015.

Mengo, C. (2013). The time bomb that is millions of Kenya jobless Youths.

Moghaddan, F. M., & Foroughi, A. (2012). The influence of marketing strategy elements on market share firms. *Journal of Fundamental Psychology and Scocial Science, III(43), 34–87.*

Moorthy, et al. (2012).‘A study on factors affecting the performance of SMEs in Malysia’. *International Journal of Academic Research in Business and Social Sciences,* April 2012, vol.2, No.4.

Mugira, G. T. (2012).Factors Affecting Repayment of Youth Enterprise Development Fund in Kasarani Constituency, Nairobi County, Kenya.

Muiya, M.B. (2014) 'The Nature, Challenges and Consequences of Urban Youth Unemployment: A Case of Nairobi City, Kenya', *Universal Journal of Education Research* 2.7: 495–503.

Mulandi, B. M. (2013). Factors influencing access to credit in the Renewable Energy Sector: The Case of Biogas in Kenya. Nairobi: Unpublished thesis submitted to University of Nairobi.

Musamali,M.M. & Tarus, D.K.(2013),Does the Firm Profile Influence Financial Access Among Small and Medium Enterprises in Kenya, Asian Economic and Financial Review.

Musengi-Ajulu, S. (2010).What do we know about the entrepreneurial intentions of the youth? In South Africa.

Mussa, R. (2013). Labor Market Transition of Young Women and Men in Malawi.ILO Youth Employment Programme, Publication Series No. 4. Geneva. [Citation Time(s):6]

Muthee, M.W. (2010).Tackling Youth Unemployment in Kenya, OSI New Simon African Voices Scholar, Woodrow Wilson Centre.

Mutua, J., Oteyo, I. N., and Njeru, A. W., (2013). The Extent of E-commerce Adoption Among Small and Medium Enterprises in Nairobi Kenya. *International Journal of Business and Social Science: Vol. 4 No. 9 August, 2013.*

Mwarari, M. M. & P. K. Ngugi (2013). Factors influencing listing of Kenyan SMEs in the securities market for capital raising opportunities. *European Journal of Management Sciences and Economics, 1(2), 99-115.*

Mwaura, T. W, Nganga, R., and Gathenya, J. (2015). Interrogating the inculcation of entrepreneurial culture among students in Kenya. International Journal of Academic Research in Business and Social Sciences, 5 (3).

Naudé, W. 2012: Entrepreneurship and economic development: Theory, evidence and policy. Maastricht Economic and Social Research Institute on Innovation and Technology.

Naudé,W.(2011). Entrepreneurship is not a binding constraint on growth and development in the poorest countries, World Development, 39, 33–44.

Ngoc, T. L. and Nguyen, V. T. 2009. The impact of networking on bank financing: The case of small and medium enterprises in Vietnam. Entrepreneurship Theory and Practice. 33(4): 867-887.

Nguyen, N. &Luu, N. (2013) Determinants of Financing Pattern and Access to Formal Informal Credit: The Case of Small and Medium Sized Enterprises in Viet Nam *Journal of Management Research, 5, 240-259*.

Nieman, G. and Nieuwenhuizen, C. 2009 .Entrepreneurship: A South African Perspective. 2 nd edition. Pretoria: Van Schaik.

Nieman, G. N., C. (2009). "Entrepreneurship. A South African Perspective. 2nd Ed. Cape, Town: Interpak Books."

Nikolić, I., Dhamo, Z. H., Schulte, P., Mihajlović, I. &Kume, V. (2015). An analysis of factors affecting failure of SMEs. In proceedings of the 11th International May Conference on Strategic Management-IMKSM. Bor, Serbia. Pp. 160-180.

Nikolova, E., & Simroth, D. (2013). Does cultural diversity help or hinder entrepreneurs? Evidence from Eastern Europe and central Asia (No. 158).

Njau, J. N., & Karugu, W., (2014). Influence of E-Marketing on the Performance of Small and Medium Enterprises in Kenya: Survey of Small and Medium Enterprises in the Manufacturing Industry in Kenya. *International Journal and Law Research 2(1):62-70 March, 2014.*

Njongeri, W. (2015). Influence of entrepreneurship education in developing entrepreneurs in Kenya: The case study of Jomo. Kenyatta University of agriculture and technology.

Njonjo, S. K. (2010) Youth Fact Book: Infinite Possibility or Definite Disaster? Nairobi: Institute of Economic Affairs.

Njoroge, J. M. & Gathungu, C. W. (2013).The effects of Entrepreneurial Education and Training on Development of Small and Medium-Size enterprises. International Journal of Education and Research, 1(9), 34-56.

Nordman, Christophe and Julia Vaillant “Inputs, Gender Roles or Sharing Norms? Assessing the Gender Performance Gap among Informal Entrepreneurs in Madagascar” IZA DP No. 8046. 2014.

Odhiambo, A. A. (2013).Factors influencing performance of Youth Owned Micro, Small & Medium Enterprises (MSME) in Kenya. *International Journal of Social sciences and Entrepreneurship*, 1(3), 263-272.

OECD (2012), Putting the Young in Business: Policy Challenges for Youth Entrepreneurship. The LEED Programme, Territorial Development Division, Paris.

OECD (2014). Supporting Youth in Entrepreneurship. Summary report of a policy development seminar organized by the OECD and the European Commission, Brussels, 22nd-23rd September 2014.

Oketch, H. O. (2013). Gender Equity.In A. Mullei and A. Bokea (Eds). Micro and small Enterprises in Kenya: Agenda for improving the Policy Environment. Nairobi: ICEG.

Okurut, F.N &Ama, N.O. (2013).Assessing factors that affect women and youth micro enterprises in Botswana. International Journal of Academic Research in Economics and Management Sciences 2 (1):306-332.

Olawale, F. &Garwe, D. (2010). Obstacles to the growth of new SMEs in South Africa: a principal component analysis approach. Retrieved from: *http://www.academicjournals.org/ajbm*.

Olawale, F. & Garwe, D.(2010). Obstacles to the growth of new SMEs in South Africa: A principle component analysis approach. *African journal f business and management. Vol. 4 (5). PP 729-738.*

Osterwalder, A & Pigneur, Y. (2010). Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers by Alexander Osterwalder and Yves Pigneur. Hoboken, NJ: *John Wiley & Sons* other countries. Paper presented at the Bank of Nairobi County 12th Annual Symposium, Windhoek and Nairobi County.

Pandya, K. M. (2012).Comparative analysis of development of SMEs in developed and developing countries. The 2012 International Conference on Business and Management 6-7 September 2012, Thailand.

Parker, S. C. (2012). “The economics of entrepreneurship: what we know and what we don’t”. Foundations and Trends in Entrepreneurship1 (1): 1-54.

Philbrick, C., & Fitzgerald, M. (2007). Women in Business-owning Families: a Comparison of Roles, Responsibilities and Predictors of Family Functionality. Journal of Family and Economic, 28, 618-634.

Philip, Kate (2010). The Quest for Rural Enterprise Support Strategies that Work: The Case of the Mine workers Development Agency. *Small Enterprise Development Journal’, Vol.13, No.14.*

Poonam, A & Smita, S. (2014). Nurturing Youth Entrepreneurs. Prepared for the Commonwealth Heads of State Meeting, Trinidad & Tobago.

Rahmati, M.S. (2010). Developing entrepreneurship education model in Iran, PhD thesis, Qom Campus, Tehran University and Supervisor: Mohammad Moghimi.

Rajendar, K. (2012). Research Methodology. New York: APH Publishing Mensah, S. (2004). A Review of SME Financing Schemes in Ghana, Paper Presented at the UNIDO Regional.

Ramsden, N. (2010). The role of SMEs in employment creation and economic growth: Lessons from

Renko, M., Kroeck, K.G. & Bullough, A., (2012). Expectancy theory and nascent entrepreneurship. Small Business Economics, 39(3), pp.667–684.

Richard Rogerson& Joseph K. & Francisco B. (2013). "Services, Skill and Labor Supply: A Cross-Country Perspective," 2013 Meeting Papers 1033, Society for Economic Dynamics.

Rogito, O.D. (2010). Influence of Monitoring and evaluation on project performance: A case of Youth enterprise development fund in Marani District Kenya. Retrieved from http://erepository.uonbi.ac.ke

Santarelli, E. & Vivarelli, M. (2011). "Entrepreneurship and the process of firms' entry, 62 Survival and growth". Industrial and Corporate Change 16 (3): 455 – 488.

Scalera, D. and Zazzaro, A. (2009). Do inter-firm networks make access to finance easier? Issues and empirical evidence.

Scheers, L. V. (2011). SMEs' marketing skills challenges in South Africa, African Journal o f Business Management Vol. 5(13), pp. 5048-5056, 4 July, 2011.

Schoof, U. (2006). 'Stimulating Entrepreneurship: Barriers and Incentives to Enterprise Start Ups by Young People', Small Enterprise Development Programme Working Paper No. 76, ILO: Geneva.

Semboja, H., &Hatibu, H. (2010). *A Concept Paper on Promoting Opportunities for Youth Employment in East Africa*, prepared for the ILO regional Office and presented at the EAC Meeting of Labor Commissioners, Silver Springs Hotel, Nairobi, Kenya, December 2010. World Bank Washington, D.C. Processed.

Sham, T. (2014). Chine SMEs development. OCBC Wing Hang Monthly Newsletter, September, 1-4.

Siwadi, P. (2010). Business linkages as a strategy for marginalized manufacturing industries in the township of Gweru, Zimbabwe. Harare: Prentice-Hall, Inc.

Slavec, A., & Prodan, I. (2012). The Influence Enterpreneur's Characteristics on Small Manufacturing Firm Debt Financing. Journal for East European Management Studies, 17,104 - 130.

Smit, Y. and Watkins, A. J. 2012. A literature review of small and medium enterprises (SME) risk management practices in South Africa. *African Journal of Business Management. 6(21):6324-6330.*

Smith, E.E. and Perks, S. (2006) 'Training Interventions Needed for Developing Black Micro-Entrepreneurial Skills in the Informal Sector: A Qualitative Perspective', *SA Journal of Human Resource Management* 4.1: 17–26.

Srinivasan, R., Bajaj, R. & Bhanot, S. (2016). Impact of Social Media Marketing Strategies used by Micro Small and Medium Enterprises (MSMEs) on Customer acquisition and retention. *Journal of Business and Management 18(1): 91-101.*

Stam, E. and Schutjens, V. 2005. The fragile success of team start-ups. Max Planck Institute Max Planck Institute of Economics. Discussion Paper no.17-2005. Germany.

Stephan, U., Hart, M., Mickiewicz, T. & Drews, C.C. (2015).Understanding motivations for entrepreneurship.

Steve, H ., Coles, N., Hartwell, S., Thompson, P. and Kwong, C. (2008). Global Entrepreneurship Monitor Marketing case study, National Entrepreneurship Observatory for Wales.

Stohmeyer, R. (2007). *Gender gap and segregation in self-employment: On the role of field of study and apprenticeship training*. Germany: German Council for Social and Economic Data (RatSWD).

Storm, L., Porter,B., & Macaulay, F.(2010).Emerging Guidelines for Linking Youth to Financial Services. Enterprise Development and Microfinance.Vol.21 No.4. December 2010.

Sukarieh, M. & Tannock, S. (2008).In the best interests of youth or neoliberalism. The World Bank and the New Global Youth Empowerment Project. *Journal of Youth Studies, 11 (3), 301-312.*

The start-up generation, (2013).The Prince's Trust and Royal Bank of Scotland Group.

Thrikawala, S. S. 2011. Impact of strategic networks for the success of SMEs in Sri Lanka. *World Journal of Social Sciences. 1(2):108-119.*

Tripp, G. (2009). Social Capital. New York: Nova Science Publishers.

Turton, N. & Herrington, M. (2012). Global Entrepreneurship Monitor: 2012 South Africa Report. Cape Town: University of Cape Town Graduate School of Business. United Nations, (2013). Opportunities and constraints to youth entrepreneurship.

UN Swaziland (2013), Constraints and Opportunities for Youth Entrepreneurship: Perspectives of Young Entrepreneurs in Swaziland, UN Swaziland: Mbabane.

UNCTAD (2012).Entrepreneurship Policy Framework and Implementation Guide, Geneva and New York.

Valerio, A., Parton, B., & Robb, A. (2014). Entrepreneurship Education and Training Programs around the World: Dimensions for Success. Washington, D.C.: The World Bank.

Valkokari, K. and Helander, N. 2007. Knowledge management in different types of strategic SME- networks. *Management Research News. 30(8):597-608.*

Van Scheers, L. (2012) SMEs' Marketing Skills Challenges in South Africa. *African Journal of Business Management, 5, 5048-5056.*

Watson, J. 2007. Modelling the relationship between networking and firm performance. *Journal of Business Venturing. 22(6):852-874.*

Willemse, J. (2010). The forum SA: SME failure statistics.

World Bank (2006). Making finance work for Africa. Washington DC.: World Bank.

World Bank (2014). Doing Business: Measuring Business Regulations, Washington D.C.

Wube, M. C. (2010).Factors affecting the performance of women entrepreneurs in micro and small enterprises. The case of Dessie town. Unpublished thesis, Bahir Dar University.

Youth Business International (2011).Youth Entrepreneurship: How to Increase Access to Capital for Young Entrepreneur, London.

Youth Entrepreneurship in Kashmir (2011).Challenges and Opportunities, Mercy Corps 2011.

Zulunga, P. (2013*). Marketing challenges of SMEs.*PMZ Marketing.

APPENDICES

Appendix I: Cover letter

Joan MoraaAkuma

P.O Box 587-40300

Homa-Bay

Dear Respondent,

<u>RE: REQUEST FOR YOUR PARTICIPATION</u>

My name is Joan Moraa Akuma, currently pursuing a Master of Arts in Project Planning and Management degree from Maseno University. Towards the partial fulfillment of my degree, I am required do a study in the area of my study. My study title is: "*Credit Access and Growth of Youth Owned Enterprises in Homa-Bay Town Constituency, Homa-Bay County".* You have been randomly selected to participate in this study. Kindly spare some few minutes of your time to provide answers to the questionnaire to the best of your knowledge. The information you provide for through this questionnaire is confidential. Your participation will be highly appreciated.

Yours Sincerely,

Joan Moraa Akuma

Appendix II: Research questionnaire

SECTION 1: DEMOGRAPHIC INFORMATION

Kindly tick (√) the responds to your answer or provide your answer in space provided.

1.1 Gender

Male ( ) Female ( )

1.2 Age

18-20 Years ( ) 21-23 Years ( )

24- 26 Years ( ) 27- 29 Years ( )

30- 32 Years ( ) 33-35 Years ( )

1.3 Level of education

Master's Degree ( ) Bachelor Degree ( )

Diploma ( ) Certificate ( )

1.4 Religion

Christian ( ) Hindu ( )

Muslim ( ) Buddhist ( )

1.5 Marital status

Married ( ) Separated ( )

Divorced ( ) Widowed ( )

Single ( )

Section II: Influence of Credit Access by Youth from Youth Enterprise Development Fund on Youth Owned Enterprises

2.1How long have you been an entrepreneur?

0-3 Months ( ) 4-6 Months ( )

7-9 Months ( ) 10-12 Months ( )

1-2 Years ( ) More than 3 Years ()

2.2Youth entrepreneurship funds are easily accessible.

Strongly agree ( ) Agree ( )

Neutral ( ) Disagree ( )

Strongly disagree ( )

2.3What are some of the challenges youth entrepreneurs face in accessing the fund?

Lack of collaterals (   ) Strict regulatory procedures (
)

Cumbersome registration procedures (   ) Corruption (   )

Long loan waiting period (   ) High risk profiles (   )

2.4How long did it take you register your business?

1-3 Weeks (   ) 1 Month (   ) More than 1 month (   )

2.5 What size is your enterprise?

Micro-Small Enterprise (   ) Small-Medium Enterprise (   ) Large enterprise (   )

2.6 Does your family have an entrepreneurial background?

Yes (   ) No (   )

<u>Section III: Entrepreneurial skills mentorship & Business skills development</u>

3.1 What motivated you to be an entrepreneur?

Difficulty in finding formal employment (   )

Identified a business opportunity (   )

Could not continue with formal education (   )

Other reasons…………………………………………………………………

3.2 What challenges have you faced as a youth entrepreneur?

……………………………………………………………………………………………

3.3 Who took you through entrepreneurship skills training?

Youth Enterprise Development Fund (   ) Non Governmental Organizations (   )

Micro Finance Institutions (   ) Banks (   )

3.4 Has YEDF supported you to attend an International Trade Fair?

…………………………………………………………………………………………..

Section IV: Role of Youth Enterprise Development Fund in Marketing and Growth of Youth Owned Enterprises

4.1 How do you market your products and services?

…………………………………………………………………………………………..

4.2 How is your clientele stream?

Steady (   )   Not steady (   )

4.3 Do you have access to sufficient market information as a youth entrepreneur?

……………………………………………………………………………………………....

4.4 What challenges do you face when marketing your products and services?

…………………………………………………………………………………………..

4.5 What is your target market?

Local ( )   International ( )   Both ( )

4.6 Your marketing limitations as an entrepreneur?

Limited finance ( )

Limited marketing knowledge and influence (   )

Shortage of exclusive marketing techniques ( )

Lack of market orientation (   )

Competition from large and well established enterprises (   )

4.7 Does Youth Enterprise Development Fund link your enterprises with larger established enterprises?

Yes (   )   No (   )

The End

Thanks you for your participation.

Appendix III: Key Informant interview guide

i. How do you rate the uptake of YEDF loans?

ii. Do youth take YEDF loans as individuals or groups?

iii. How do you rate their repayment rates?

iv. What challenges do youth entrepreneurs face?

v. Do you train youth entrepreneurs on entrepreneurship skills training before giving them YEDF loans?

vi. Do you follow up on their business ventures to assess business growth?

vii. Do youth entrepreneurs have enough marketing orientation to grow their enterprises?

viii. What challenges do youth face in marketing their products and services?

ix. Do you have marketing networks where MSEs and SMEs are linked to larger enterprises for business support and mentorship?