

Influence of Socio-Cultural Practices on Credit Uptake Behaviour of Women-Owned Micro-Enterprise Projects in Machakos Sub-County, Machakos County, Kenya

James MutukuNzeki¹, Dr. Gathumbi Anthony Mungai (PhD)²

¹*School of Open and Distance Learning, University of Nairobi*

²*Dedan Kimathi University of Technology*

Corresponding author: James Mutuku Nzeki

Abstract

The success of many Women-Owned Micro-Enterprise Projects (WOMEPEs) is highly dependent on reliable access to credit services as a source of capital. However, due to prevalence of numerous socio-cultural practices such as patriarchy, social discrimination, norms/taboo, negative perceptions and social stigma, a number of these projects fail to get adequate access to credit financing. Consequently, they fail to reach their full potential. This study therefore sought to investigate the influence of socio-cultural practices on credit uptake behaviour of women-owned micro-enterprise projects in Machakos Sub-County, Machakos County. The sample included 504 women micro entrepreneurs, 8 credit managers, 7 credit officers and 2 Machakos County Social Development Officials. Data was collected using the questionnaire. Data analysis was done using both descriptive and inferential statistics. Descriptive statistics included frequencies and percentages whereas inferential statistics involved regression analysis in the SPSS version 22.0 software. Regression analysis results revealed that a unit rise in the prevalence of socio-cultural practices is likely to reduce credit uptake amongst women micro enterprises by about 32.7%. The implication is that socio-cultural practices have a significant negative influence on credit uptake behaviour of the women owned micro enterprise projects. The study therefore recommended that the national and county governments should institute legislations to curb retrogressive socio-cultural practices especially in rural set ups in order to increase credit uptake capacity of women micro entrepreneurs.

Key Words: *Socio-Cultural Practices, Credit Uptake Behaviour, WOMEPEs*

Date of Submission: 01-06-2020

Date of Acceptance: 15-06-2020

I. INTRODUCTION

The United Nations (UN) Sustainable Development Goals (SDGs) envisage zero hunger and a poverty-free world through goals number 2 and 1, respectively. This is an important global agenda that calls for vigorous involvement of female entrepreneurs in economic growth and development. According to Abey (2018), female entrepreneurs in their pursuit to become economically self-reliant generate output that enhances livelihoods within the family leading to wealth creation, poverty reduction and better living standards. The most recent women entrepreneurship report by the Master Card Index of Women Entrepreneurs (MIWE, 2018), uncovers that many rising economies, for example, Ghana, Russia, New Zealand, Uganda, Australia, South Africa, Nigeria and Botswana have seen entrance of many females into entrepreneurship. The report demonstrates that in 2016 alone, some 163 million females were in the process of forming or managing new enterprises in 74 nations globally.

Worldwide, majority of females tend to run micro-enterprises that require credit financing to flourish. There however exists a venture financing void amongst many nations, especially for the small scale and new undertakings (Fowowe, 2017; Amentie, Negash, & Kumera, 2016; Olafsen & Cook, 2016). Kumar (2017) reveals that customary lending by banks is accessible to just 17-32% of micro-ventures in the poor nations. This is more than over half of similar enterprises in developed nations. Hence, the financing void is an issue affecting majority of nations with countries in Africa being the least grown financially (Fowowe, 2017; Quartey et al., 2017). According to the McKinsey Global Institute (2015) women's borrowing and ease of getting credit, on average, rates lower to about 77% that of men. Women entrepreneurs' limited access to financing lowers their economic potential compared to men. Statistical evidence by the International Labour Organization (ILO, 2016) points that, 50% of female's businesses and entrepreneurial potential is under-utilized, compared to 22% of men's mainly due to lack of financial resources. In many Sub-Saharan African (SSA) countries socio-cultural practices act against women who are traditionally expected to submit to men (Hechavarria & Ingram, 2016). Such factors deny women the right to own property like land and the right to participate in major family decisions especially where finances

are involved. This in turn poses major credit uptake challenges thereby hindering women entrepreneur's quest for running successful enterprises.

The Kenya's vision 2030 in its economic pillar underscores the importance of enterprise financing as a measure for increasing productivity, national income and expansion of public revenues. Women entrepreneurship receives much attention in the social pillar which greatly advocates for the investment towards citizens' wellbeing in order to raise the quality of life for all Kenyans. In this regard, the Government of Kenya (GOK) has in the recent past come up with various interventions aimed at accelerating penetration of micro-credit services to the women entrepreneurs such as the Women Enterprise Fund (WEF) which seeks to provide affordable and reachable credit for growth of women enterprises (GOK, 2009). Creation of an enabling business environment by the GOK has also seen the emergence of numerous women-friendly Micro-Finance Institutions (MFIs) offering affordable financial services to micro-enterprises compared to the formal banks such as the Kenya Women Finance Trust (KWFT), Jamii Bora Bank, and Faulu Kenya. However, despite the mentioned milestones, credit uptake amongst women micro-entrepreneurs is still very low in many rural parts of Kenya. In Machakos County, for instance, a study by Mbuva (2014) notes that credit uptake among female entrepreneurs is still very low with majority of women entrepreneurs opting for government loans because of friendlier lending terms. Other studies done in Kenya in the recent past such as a study by Mutune (2018), and Mutai (2015), have also indicated low levels of credit uptake by women-owned enterprises. An understanding of the socio-cultural practices facing women micro entrepreneurs in the quest towards accessing credit financing is therefore important as a way of coming up with interventions to promote women's entrepreneurship.

Statement of the Problem

Access to credit services is a major obstacle especially to the poor women who run micro-enterprises to support their livelihoods across the globe. It is estimated that worldwide only 65% of females hold a bank account in relation to 72% of males (World Bank, 2018). This limits the prospects for women entrepreneurs' access to credit financing since a bank account is usually a prerequisite for borrowing from most financiers. The male patriarchy syndrome also denies women the right to ownership of valuable resources for securing loans. Also despite the launch of the WEF by the GOK in 2007 most women enterprises in Kenya are still performing poorly with most of them exiting the market prematurely (Mulu, 2015). The Kenya National Bureau of Statistics (KNBS, 2016) observed that about 400,000 micro enterprises close down annually largely due to inadequate capital. The micro-segment which hosts many women entrepreneurs forms the largest percentage of the closures.

In Machakos Sub-County, many women who run micro-enterprises apply for bank credit less often (Mbuva 2014; Kyalo 2017). Only a few WOMEPs apply for the WEF but the fund's coverage and capacity is still very low mainly due to socio-cultural hindrances and loan diversion (Odira, 2017; Ijaza, Mwangi & Ng'etich, 2014; Kyalo, 2015; WEF, 2019). The demand for the WEF has also been on the rise making it unable to adequately reach all the targeted beneficiaries (WEF Strategic Plan, 2013 - 2017). Women micro-entrepreneurs who are unable to access the WEF rely on savings and small loans provided in their *chamas* but these finances are only enough for subsistence and running unprofitable micro-enterprises forcing them to continue living in poverty. Despite these challenges, only limited research has tried to address the link between socio-cultural practices and credit uptake behaviour of WOMEPs in Machakos Sub-County. The current study thus attempted to bridge the prevailing knowledge gaps by exploring the influence of socio-cultural practices on credit uptake behaviour of WOMEPs in Machakos Sub-County.

II. LITERATURE REVIEW

Culture is defined by the core value systems that characterize a social grouping and that trigger persons to adopt certain unique behaviours like while establishing an original commercial venture (Stephan & Pathak, 2016). In the context of this study, socio-cultural traditions may influence who becomes an entrepreneur, for example, the social environment in some countries prevent the female gender from initiating individual enterprises (World Bank, 2014). Culture also defines societal functions and group think based on functions regarded suitable for females such as beauty, groceries and retail (Azmat & Fujimoto, 2016).

In many South Asian nations, it is quite normal for females to cease working upon marriage. In Pacific Island nations, for instance, females are given the duty of supporting the needs of their households once hired (Gallup, Inc., & the ILO, 2017). Social discrimination is also inherent in Malaysia where some customers only prefer associating with male business people. In effect, women entrepreneurs find it extremely difficult to excel in business. Male family members therefore often take over management of family businesses at some stage (Sasakawa Peace Foundation & Dalberg Global Development Advisors, 2017). Such initiative is taken in a bid to ensure that entrepreneurial activities still thrive in an environment that is rife with highly prohibitive cultural practices. There are, however, very huge contextual gaps on the correlation between socio-cultural practices and financing of female entrepreneurs in these studies since they were undertaken in Asian countries which exhibit

different environments in comparison with the context of the present research. Additionally, neither of these researches has explored the effect of socio-cultural traditions on financing of WOMEPs. The current study aims to fill the gaps in an African context.

Mashenene, Macha and Donge (2014) undertook a research on SMEs in Tanzania and established that the socio-cultural landscape is a major factor affecting entrepreneurial capacity of entrepreneurs. However, although the study concluded that socio-cultural practices have a significant effect on enterprise financing it failed to indicate how socio-cultural practices correlate with financing of micro-enterprises especially the WOMEPs. It is further notable that the study focused mainly on managers of SMEs in Chagga and Sukuma regions of Tanzania who exhibit very different characteristics from women micro-entrepreneurs. A deeper understanding is thus needed on how socio-cultural practices impact on credit uptake behaviour of WOMEPs. The current study is an effort to cover these gaps by exploring the link between socio-cultural practices and credit uptake behaviour of WOMEPs in Machakos Sub-County.

In Zimbabwe, findings from a research by Mazonde and Carmichael (2016) on culture and female entrepreneurship in the cities of Harare and Bulawayo revealed that many husbands look down upon entrepreneurial activities of their wives. But in a bid to protect their family interests, these women always embrace patriarchy, thereby allowing men to dominate in almost all important family decisions including when and how much to borrow from lending institutions. Such practices limit the capacity of female business people to put up and operate business enterprises successfully. The current study goes further in an attempt to find the link between patriarchy and financing of WOMEPs since the authors did not address that gap.

Mijid, (2014) has also raised concern on the role played by negative stereotypes and perceptions with regard to credit financing. The intuition is that many women entrepreneurs, though credit worthy, fail to request for formal credit because they anticipate negative feedback. They therefore end up being discouraged and excluded from the formal financial systems. Some lenders also subjectively believe that women are unable to handle and invest funds like established male entrepreneurs who stand a better chance of being funded (Onubedo & Yusuf, 2018). Similarly, many people think that women cannot manage money when compared to men. Such perceptions limit participation of women entrepreneurs in many financing schemes. This could also explain the fact that many women investors are under-represented in equity crowd-funding. But the results of these studies are not exhaustive, which offers opportunities for further studies in an attempt to generate further understanding of gender stereotypes and other socio-cultural practices regarding women entrepreneurs' financing. The current study aims to bridge these gaps

Theoretical Framework

The study was based on the anthropological theory of entrepreneurship. The theory was proposed by Stewart (1991) in an attempt to address issues of entrepreneurship from a cultural perspective. The theory states that, for an individual to establish a business entity, the cultural environment should be explored and put into consideration. This is because cultural forces have the power to influence peoples' habits, character and the general way of life including the desire and drive to excel in entrepreneurship. This theory is thus applicable to this study as it helps in getting an understanding of how women micro-entrepreneurs can take advantage of diverse cultural environments to nurture positive entrepreneurial attitudes and behaviour which are prerequisite ingredients for growth and expansion of micro-enterprises. The theory also creates strong interest to find out whether or not socio-cultural practices have significant effect on credit uptake behaviour of WOMEPs.

III. RESEARCH METHODOLOGY

The descriptive survey design was adopted in this study. This research design was deemed suitable for the research as it allows an opportunity to observe, describe and get an insight of a situation as it occurs naturally. The descriptive survey design has also been widely used by other social science researchers, for instance, in the neighbouring Makueni County, Muema (2015) adopted the design to assess the correlation between financial management training and credit uptake by small-scale farmers. Mutune (2018) also employed the design to assess the factors influencing uptake of bank credit facilities for women self-help groups.

The study was conducted in Machakos Sub-County targeting 28 registered and active women groups in the 7 administrative Wards of the Sub-County, namely; Kalama, Mua, Mutituni, Machakos Central, Mumbuni North, Muvuti/Kiima Kimwe, and Kola. The targeted groups had an average of 18 members, making a total of 504 women micro-entrepreneurs. The Study also targeted 8 Credit Managers and 7 Credit Officers from selected MFIs in the Sub-County and 2 officials from the Machakos County Social Development Office (MCSDO). The total target population for the study was therefore 521 respondents.

The research adopted Mugenda and Mugenda (2003) sample size determination formula which suggests a 10% to 30% sample size if the population is less than 10,000 for a descriptive survey research. Mutua (2017) applied this method of sampling in Makueni County which shares similar characteristics with the study area. The

results of her study were satisfactory. Consequently, the current study drew a sample size of 15% of the 504 WOMEPs that are members of registered and active women groups from the 7 administrative Wards in the study area. All the 8 credit managers, 7 credit officers and 2 MCSDO officials were included in the sample due to their small number. The resulting sampling frame generated a sample size of 93 respondents as illustrated in table 1:

Table 1

Sampling Frame

Category/Ward	Target population	Sample size	Percentage
Kalama ward	55	8	15
Mua ward	46	7	15
Mutituni ward	74	11	15
Machakos central ward	120	18	15
Mumbuni north ward	66	10	15
Muvuti/Kiima Kimwe ward	82	13	15
Kola Ward	61	9	15
Credit Managers	8	8	100
Credit Officers	7	7	100
MCSDO Officials	2	2	100
Total	521	93	

The study employed the questionnaire as the main instrument of data collection. Data was analyzed using both descriptive and inferential statistics. Descriptive statistics were used to summarize and organize data and to describe the characteristics of the sample using the mean and standard deviation. The Statistical Package for Social Sciences (SPSS) program version 22.0 was used to run the analysis. The analyzed data was then presented in form of tables.

IV. RESULTS AND DISCUSSION

4.1 Socio-Cultural Practices and Credit Uptake Behaviour of WOMEPs in Machakos Sub-County

This study sought to explore how socio-cultural practices influence credit uptake behaviour of WOMEPs in Machakos Sub-County. The main variables of interest were: patriarchy, norms/taboo, social discrimination and perceptions. Table 2 summarizes the level of prevalence of the four variables in Machakos Sub-County as noted from the study's findings:

Table 2

Socio-Cultural Practices that hinder WOMEPs' Credit Uptake in Machakos Sub-County

Socio-Cultural Practice	Frequency	Percentage
Patriarchy	53	67.1
Norms/Taboos	8	10.1
Social Discrimination	10	12.7
Perceptions	6	7.6
Other	2	2.5
Total	79	100.0

The data in table 2 shows that Patriarchy was the most prevalent socio-cultural practice in the study area at 67.1%, followed by social discrimination at 12.7% and norms / taboos at 10.1%. Perceptions and other socio-cultural practices were the least prevalent at 7.6% and 2.5%, respectively. The high prevalence of patriarchy confirms earlier work by Mazonde and Carmichael (2016) that patriarchy is inherent in many African societies especially Zimbabwe where many husbands look down upon entrepreneurial activities of their wives. Collateral items such as land title deeds are usually required by banks and other financiers as security for borrowing. Other than patriarchy, women also suffer from negative social discrimination, outdated norms / taboos, perceptions and stigmatization that the World Bank (2014) categorizes as inhibitive social circumstances in some nations that bar females from establishing their own businesses enterprises.

Table 3 summarizes the extent to which the mentioned socio-cultural practices influence credit uptake behavior of women micro-enterprises within the study area. The responses were based on a five point Likert scale where, 1= Not Sure (NS), 2= Strongly Disagree (SD), 3= Disagree (D), 4= Agree (A), 5= Strongly Agree (SA). The Mean (M) and Standard Deviation (SDV) were also computed to establish the central tendency and variation of the responses, respectively. The questions were structured based on effect of socio-cultural practices on borrowing trends, relationship between location and prevalence of socio- cultural practices, and ability of WOMEPs to stop socio-cultural practices.

Table 3
Extent to which Socio-Cultural Practices affect Credit Uptake Behaviour of WOMEPs in Machakos Sub-County

Statement		NS	SD	D	A	SA	M	SDV
Socio-cultural practices contribute to low level of credit uptake amongst WOMEPs in Machakos Sub-County	F %	7 (9)	10 (13)	9 (11)	12 (15)	41 (52)	3.89	1.40
Socio-cultural practices that prevent WOMEPs from accessing credit are more prevalent in urban areas than rural areas of Machakos Sub-County	F %	6 (8)	38 (48)	18 (23)	9 (11)	8 (10)	2.68	1.10
Financial institutions hesitate to give credit to WOMEPs located in areas where Socio-cultural practices are prevalent within Machakos Sub-County	F %	11 (14)	12 (15)	9 (12)	20 (25)	27 (34)	3.13	1.40
Socio-cultural practices contribute to high loan default rates amongst WOMEPs in Machakos Sub-County	F %	1 (1)	2 (3)	21 (27)	27 (34)	28 (35)	4.0	0.92
WOMEPs lack the capacity to stop Socio-cultural practices that bar them from accessing credit in Machakos Sub-County	F %	6 (8)	8 (10)	13 (16)	16 (20)	36 (46)	3.86	1.31

The results of table 3 reveal that 52% of the respondents strongly agreed that socio-cultural practices actually contribute to low level of credit uptake by WOMEPs in Machakos Sub-County, 15% agreed, 11% disagreed, 13% strongly disagreed and 9% were not sure with an average of 3.89 and a standard deviation of 1.40. The implication is that majority of the respondents actually agreed that socio-cultural practices lower their ability to access credit services. These results agree with the findings of Cabrera and Mauricio (2017) who argue that numerous hindrances related traditional practices greatly affect the trade-offs that female entrepreneurs make particularly when pondering which investment route to take. In many instances, women entrepreneurs either shy off from taking credit completely or apply for limited amounts of credit in the face of the retrogressive socio-cultural practices.

Majority of the respondents disagreed with the statement that socio-cultural practices that prevent WOMEPs from accessing credit were more prevalent in urban areas than rural areas of the Machakos Sub-County. In this case, 10% of the respondents strongly agreed, 11% agreed, 23% disagreed, 48% strongly disagreed and 8% were not sure with a mean of 2.68 and a standard deviation of 1.10. This is a pointer that retrogressive socio-cultural practices that hinder accessibility and utilization of credit services by WOMEPs in Machakos Sub-County could be more prevalent in rural settings compared to urban areas. This implies that the socio-cultural practices in question are more likely prevalent in the rural areas of the Sub-County such as Mitaboni, Mutituni, Kathekani and Kola.

On the statement that financial institutions hesitate to give credit to WOMEPs located in areas where socio-cultural practices are prevalent within Machakos Sub-County, 34% of the respondents strongly agreed, 25% agreed, 12% disagreed, 15% strongly disagreed, and 14% were not sure. This gives a strong indication that financial institutions are more likely to limit lending to WOMEPs located in areas where socio-cultural practices are prevalent within Machakos Sub-County due to fear of higher loan default rates. These findings conform to the work of Mazonde (2016) who argues that bad cultural practices continue to impede women empowerment and participation in entrepreneurship.

Concerning whether socio-cultural practices contribute to high default rates amongst WOMEPs in Machakos Sub-County, 35% of the respondents strongly agreed, 34% agreed, 27% disagreed, 3% strongly disagreed and 2% were not sure with a mean and standard deviation of 4.0 and 0.91, respectively. These results imply that socio-cultural practices indeed contribute to high default rates amongst majority of the respondents.

This probably further explains why majority of the respondents cited that many financial institutions especially banks hesitated to fund WOMEPs located in areas prone to retrogressive socio-cultural practices such as patriarchy and negative stereotyping.

Finally, 46% of the respondents strongly agreed that WOMEPs within Machakos Sub-County lack the capacity to stop socio-cultural practices that prevent them from accessing credit services, 20% agreed, 16% disagreed, 10% strongly disagreed and 8% were not sure with a mean and standard deviation of 3.86 and 1.31, respectively. The overwhelming inability of the women micro-entrepreneurs to fight retrogressive socio-cultural practices lends credence to the heavily-crafted patriarchal social order especially in the rural areas that often works against women empowerment. It makes it almost impossible for women to access credit financing.

Multiple Regression Analysis

A multiple regression analysis was conducted so as to test relationship between socio-cultural practices and credit uptake behaviour of WOMEPs. The multiple regression is a statistical method of forecasting a score in relation to effects of other variables. Various researchers including Mbogo (2018) and Barasa (2014) reveal the robustness of multiple linear regression analysis in their studies. The main purpose of the multiple linear regression analysis in the context of the current study was to determine the relative significance and predictive power of the socio-cultural practices on the credit uptake behaviour of WOMEPs. This research applied the SPSS version 22.0 to code, enter and compute the measurements of the multiple regression for the study. Table 4 gives the model summary of the multiple regression analysis:

Table 4
Model Summary

Model Summary				
Model	R	R Square	Adjusted R	Std. error of the estimate
1	.294 ^a	.0867	.283	.8189
a. Predictors:	(Constant)	Socio-cultural practices		

The data in Table 4 shows the model fit which establishes how the model equation fits the data. The adjusted R² was used to establish the predicative power of the study model and it was found to be 0.0867 implying that 8.67% of the variations in credit uptake behaviour of WOMEPs in Machakos Sub-County are explained by changes in socio-cultural practices. This means that other variables not studied in this research contributed about 91.33% and thus further research should be conducted to explore such factors and how they affect credit uptake behaviour of WOMEPs in the Sub-County.

Multiple Regression Coefficients

The multiple regression coefficients generated were interpreted to show how the socio-cultural practices influence credit uptake behaviour of WOMEPs in Machakos Sub-County. Table 5 gives a summary of the coefficients:

Table 5
Multiple Regression Coefficients

Model	R	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.795	.620	.000	.000	
	Socio-cultural practices	-.756	.111	-.327	.000	.000

a. Dependent variable: Credit uptake behaviour

The regression equation obtained from the outcome was:

$$Y = 2.795 - 0.327X_1$$

The regression results show that a unit increase in prevalence of socio-cultural practices would lead to a decrease in credit uptake by a factor of 0.327 or 32.7%. This therefore implies that, at 5% level of significance

and 95% level of confidence a unit rise in socio-cultural practices would more likely have a negative significant effect on credit uptake behaviour of WOMEPs in Machakos Sub-County.

V. CONCLUSION AND RECOMMENDATIONS

The study concludes that micro-Credit is extremely necessary for the success of WOMEPs. However, the significant role played by socio-cultural practices determines the extent to which the WOMEPs can access and utilize credit services. The study's findings demonstrated that socio-cultural practices is a statistically significant variable that influences credit uptake behaviour of WOMEPs negatively. The implication is that a slight change in prevalence of retrogressive socio-cultural practices such as patriarchy, taboos/norms, negative perceptions, social discrimination and stigmatization would be expected to trigger a reduction in credit uptake by the WOMEPs. The study therefore recommends that the national government and the relevant county governments should come up with robust legislation geared towards curbing the retrogressive socio-cultural practices such as patriarchy that bar women from accessing micro-credit services. This will ensure penetration of credit services to the poor women who have been excluded from the formal financial systems for long.

REFERENCES

- [1]. Abey, F., (2018). Female or Women Entrepreneurship- Definition, Advantage, and Disadvantages. MBA knowledge base. Retrieved from: www.mbaknol.com>female-on December 30, 2018.
- [2]. Azmat, F., and Fujimoto, Y. (2016). "Family embeddedness and entrepreneurship experience: A study of Indian migrant women entrepreneurs in Australia. *Entrepreneurship & Regional development*, 1-2.
- [3]. Amentie, C., Negash, E., and L., Kumera, (2016). Barriers to Growth of Medium and Small Enterprises in Developing Country: Case Study Ethiopia. *Journal of Entrepreneurship & Organisation Management*, 5:3. Retrieved on January 5, 2019 from: <https://www.omicsonline.org/open-access/barriers-to-growth-of-medium-and-small-enterprises-in-developing-country-case-study-ethiopia-2169-2019-026X-1000190.pdf>
- [4]. Barasa Ramadhan Makokha (2014). Influence of Monitoring and Evaluation Tools on Project Completion in Kenya: A Case of Constituency Development Fund Projects in Kakamega County. Unpublished Thesis. UON, Kenya.
- [6]. Cabrera, E.M. and D. Mauricio (2017). Factors affecting the success of women's entrepreneurship: A review of literature. *International Journal of Gender and Entrepreneurship*, 9(1), 31–65.
- [7]. Fowowe, B. (2017). Access to finance and firm performance: Evidence from African countries.
- [8]. Review of Development Finance, 7, 6-17. Retrieved on December 6, 2018 from: <https://www.sciencedirect.com/science/article/pii/S1879933717300106>
- [9]. Gallup, Inc., and the ILO. (2017). Towards a Better Future for Women and Work: Voices of Women and Men. Geneva and Washington, DC: ILO and Gallup, Inc. pp. 32–33. Accessed on January 2, 2019 from: http://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/--publ/documents/publication/wcms_546256.pdf.
- [10]. Government of Kenya, (2009). Women Enterprise Fund Strategic Plan 2009-2012. Nairobi: Government of Kenya.
- [11]. Hechavarria, D.M., and Ingram, A.E. (2016). "The entrepreneurial gender divide: Hegemonic masculinity, emphasized femininity and organizational forms". *International Journal of Gender and Entrepreneurship*.
- [12]. Ijaza, A.K., Mwangi, S.W., Ng'etich, K.A. (2014). Challenges Faced by WEF in Kenya: A Survey of Hamisi Constituency, Vihiga county, Kenya.
- [13]. ILO. (2016). Women and Men in the Informal Economy: A Statistical Picture (third edition). Geneva: International Labour Organization (ILO).
- [14]. Kumar, R. (2017). Targeted SME financing and employment effects: What do we know
- [15]. and what can we do differently? Washington, DC: The World Bank Group. Accessed on December 8, 2018 from: <http://documents.worldbank.org/curated/en/577091496733563036/Targeted-90-SME-financing-and-employment-effects-what-do-we-know-and-what-can-we-do-differently>
- [16]. Kyalo, M.C.M. (2017). Challenges Affecting Women Fund Accessibility by the Women in Kenya: A case of Yatta Constituency Machakos County. MUA. Unpublished.
- [17]. Kyalo, M.E. (2016). Factors Influencing Performance of Women Entrepreneurs in Kenya: a case of Bungoma South. UON, Kenya. Unpublished.
- [18]. Machakos County Integrated Development Plan, (2018-2022)
- [19]. Mashenene, R. G., Macha, J. G., and Donge, L. (2014). Socio-cultural Determinants of Entrepreneurial Capabilities among the Chagga and Sukuma Small and Medium Enterprises in Tanzania. *J Econ Sustainable Dev*, 5(17), 90–103.
- [20]. Mazonde, N.B., and Carmichael, T. (2016). "The Influence of culture on female entrepreneurs in Zimbabwe", "The Southern African Journal of Entrepreneurship and Small Business Management 8(1), 10.
- [21]. Mbogo, B.W. (2018). Factors Influencing Uptake of Loans in Group Saving and Loaning Scheme: A Case of Banking on Change Project in Mbeere North Sub-County, Embu County, Kenya. Unpublished Thesis. UON, Kenya.
- [22]. Mbuva, P.M. (2014). An Investigation into the Factors influencing Financial Sustainability of Women owned SMEs in Kenya: a case of Machakos County. UON. Unpublished.
- [23]. Mijid, Naranchimeg, (2014). "Why Are Female Small Business Owners in the United States Less Likely to Apply for Bank Loans than Their Male Counterparts?" *Journal of Small Business & Entrepreneurship* 27 (2): 229–249.
- [24]. MIWE. (2018). Master Card Index of Women Entrepreneurs. Final Report. Muema, (2015). The Effect of Equity Bank's Financial Management Training Programme on Small-Scale Farmers' Uptake of Credit. SEKU. Unpublished.
- [25]. Mugenda, O. M., and Mugenda, A. G. (2003). Research Methods: Quantitative and Qualitative Approaches, African Centre of technology studies, Nairobi. Acts Press.
- [26]. Mulu, M., Wanga, O., and Olubandwa, A. (2015). Female Entrepreneurship in Kenya: How do Female Micro-Entrepreneurs Learn to be Entrepreneurial, *International Journal of Gender and Entrepreneurship*, 3(3), 265-274.

Influence of Socio-Cultural Practices on Credit Uptake Behaviour of Women-Owned Micro-Enterprise Projects in Machakos Sub County, Machakos County, Kenya

- [27]. Mutai, D. (2015). Factors Influencing Accessibility to Finance by Small Scale Women Entrepreneurs in Sotik Sub County, Bomet County, Kenya: University of Nairobi.
- [28]. Mutune, I.W.T. (2018). "Factors Influencing Uptake of Bank Credit Facilities for Women Self-Help Groups in Rural Centres": The Case of Imenti North Sub-County, Meru County, Kenya. University of Nairobi, Kenya. Unpublished.
- [29]. Odira, B.A. (2017). Organizational Factors Influencing Uptake of Women Enterprise Fund Credit in Kitui Central Sub-County, Kenya. SEKU. Unpublished.
- [30]. OECD and ASEAN, (2017). Strengthening Women's Entrepreneurship in ASEAN: Towards Increasing Women's Participation in Economic Activity. Paris: OECD.
- [31]. Accessed on December 29, 2018 from: https://www.oecd.org/southeast-asia/regional-programme/Strengthening_Womens_Entrepreneurship_ASEAN.pdf.
- [32]. Olafsen, E., and Cook, P. A. (2016). Growth Entrepreneurship in Developing Countries: a Preliminary Literature Review. Washington, DC: The World Bank Group.
- [33]. Accessed on January 3, 2019 from: https://www.infodev.org/infodev-files/growth_entrepreneurship_in_developing_countries_-_a_preliminary_literature_review_-_february_2016_-_infodev.pdf
- [34]. Onubedo, G. and K. M. Yusuf, (2018). Finance and Firm Productivity in Africa: Background Study from World Bank Enterprise Data Survey. Abuja. Centre for the Study of the Economies of Africa. Retrieved on January 18, 2019 from: <https://www.africaportal.org/publications/finance-and-firm-productivity-africa-background-study-world-bank-enterprise-survey-data/>
- [35]. Quartey, P., Turkson, E., Abor, J. Y., Iddrisu, A. M. (2017). Financing the growth of SMEs in Africa: What are the constraints to SME financing within ECOWAS? Review of Development Finance, 7, 18-28.
- [36]. Sasakawa Peace Foundation and Dalberg Global Development Advisors, (2017).
- [37]. Advancing Women's Empowerment: Growing Women's Entrepreneurship through ICT in Southeast Asia. Tokyo: Sasakawa Peace Foundation. Available at: https://www.spf.org/publication/upload/Womens%20Entrepreneurship%20and%20ICT%20SE%20Asia_2017_en.pdf.
- [38]. org/publication/upload/Womens%20Entrepreneurship%20and%20ICT%20SE%20Asia_2017_en.pdf.
- [39]. Stewart, Alex PY, (1991). A prospectus on the Anthropology of Entrepreneurship Vol. 16.
- [40]. Stephan, U. and Pathak, S. (2016). "Beyond Cultural Values? Cultural Leadership Ideals and Entrepreneurship" Journal of Business Venturing 31(5), 505-523.
- [41]. WEF, (2019). Global Status Report.
- [42]. WEF Strategic Plan (2013-2017).
- [43]. World Bank, (2018). "Women, Business and the Law, 2018." World Bank, Washington D.C.
- [44]. World Bank, (2014). Gender Equality at Work: A global priority. Washington D.C.