

**AMBROSE O. JAGONGO**

Kenyatta University, Kenya

## **STRATEGIC RESOURCE MOBILIZATION FOR ENTREPRENEURIAL FINANCING (A REVIEW OF IMPEDIMENTS FOR GROWTH OF WOMEN OWNED MSMEs IN KENYA).**

### **Abstract:**

Strategic Resource Mobilization for Entrepreneurial Financing  
(A review of impediments for growth of women owned MSMEs in Kenya).

Ambrose Jagongo, PhD, Kenyatta University - Kenya

#### **Abstract**

This study examined factors that affect resource mobilization for growth of women – owned MSMEs. It was based on the socio - economic cognitive entrepreneurial predisposition, aimed at discerning the complexities between the women entrepreneurship potentials and environmental constraints to resources for growth of the MSMEs. Resource mobilization is an apparent phenomenon in this study having been the bedrock to MSMEs financing in developing economies today. Many women – owned MSMEs have received financial and other assistance from various donors to start their business, but their inability to reduce reliance on external sources to grow had remained unexplained. The study hypothesized that the main constraints to resource mobilization for growth of women owned MSMEs arose from internal and external factors to the firm, the utilization of derived profits, and the characteristics of the woman entrepreneurs. The target population consisted of women entrepreneurs who had received assistance from the WEDCO project (3030), in Kisumu and Kakamega counties in Kenya. The sample size was determined through a multistage sampling process which culminated into 300. Questionnaires, interviews and observations were used to collect primary data. Data analysis was done by use of Pearson coefficient of correlation, chi-square tests of independence, analysis of variance. The major findings of the study were that the number of dependants; education level; cultural and religious attachments; endowed management skills; age and marital status had a significant relationship with the resource propensity amongst the women entrepreneurs. It was also revealed that environmental factors such as level of market competition; number and quality of employees, pricing of supplies; proximity to banking facilities; accessibility to information; economic inflation and physical infrastructures bore significant weight on the women's ability to save for the growth of their enterprises. The legal and regulatory framework significantly impeded resource ability for growth of women entrepreneurial ventures. It was concluded that the aforementioned factors should be addressed. Business development services should be enhanced and the women entrepreneurial competencies be improved to inculcate a culture of business resource for financing the operations and growth of women enterprises.

### **Keywords:**

entrepreneurial ventures, entrepreneurship competencies, Constraints, entrepreneurship development, Women -Entrepreneurial-behavior, Resource mobilization, women owned enterprises , MSMEs.

**JEL Classification:** D22, B54