

Influence of Credit Access and Growth of Youth Owned Enterprises in Homa-Bay Town Constituency, Homa-Bay County

Akuma Joan Moraa¹ and Moses Otieno Kola²

¹*Entrepreneur, The Cake Forest Enterprises Ltd. (Off Homa-Bay-Mbita Junction Kodoyo), P. O. Box 587-40300, Homa-Bay, Kenya*

²*Dean, School of Planning & Architecture(P.O. Box 3275-40100, Kisumu, Kenya),*

Abstract: Specifically tailored to enhance youth development with focus on self-employment through entrepreneurship, the youth enterprise development fund programmes activities that enhance knowledge, skills and attitudes to entrepreneurship in Kenya. In Homa-Bay Town Constituency, little has been however known about the extent to which this initiative has contributed to performance of youth owned enterprises. Purpose of the study was to assess influence of 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, establish the role of the fund in marketing and growth of youth owned enterprises in Homa-Bay Town Constituency conducted a bay and town on the south shore of Winam Gulf of Lake Victoria in Western Kenya. The constituency in Homa-Bay County, 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. A descriptive research design that adopted both qualitative and quantitative approaches was used. The study targeted youth entrepreneurs and financial intermediaries. Total population of registered youth entrepreneurs in Homa-Bay Town Constituency was not known. Hence snowball sampling was used whereby initial subjects with desired characteristics were identified using purposeful sampling technique. Identified subjects named others that they knew who had similar characteristics until the researcher got the required number of cases required. A sample frame was drawn from youth entrepreneurs who operated registered businesses and were beneficiaries of formal and enterprise financing. Self administered semi-structured questionnaires and Key Informant Interviews Guides were used to collect quantitative data and qualitative data respectively. Study instruments were pre-tested and appropriate changes made before commencement of data collection, a pilot study was similarly be done. Reliability and validity of data collection tools was ensured. Chi square test was used to analyze quantitative data. Qualitative data was organized into patterns and themes and triangulated with quantitative data. Findings revealed that the fund was accessible but youth faced regulatory challenges which affected their enterprises. Youth entrepreneurship trainings were mostly done by banks and non-governmental organizations, youth enterprise development fund did the least number of trainings. Marketing limitations were experienced by

small-medium enterprises. Study findings recommended conducive business environments, adequate government regulation and intensification youth entrepreneurship.

I. INTRODUCTION

Entrepreneurship is seen as a transformational driver offering the scaffolding for both attaining and delivering the sustainable development goals (SDGs) whilst fuelling economic growth led by the principle of sustainable development (Apostolopoulos *et al.*, 2018). Globally, the most frequent source of funding is an entrepreneur's own investment, followed by government programmes, donations or grants (Bosma *et al.*, 2016). Small and medium-sized enterprises (SMEs) are generally less likely to obtain bank loans than larger firms. Instead, all too often they relied on their own funding or support from family and friends to start up and operate their enterprises. About half of the formal SMEs do not have access to formal credit with a widening financing gap when micro and informal enterprises are included (World Bank, 2018). In Asia, formal lending institutions such as banks often view investments into young peoples' businesses as risky because many youth typically lack bank accounts, have no credit history or work experience, and generally have insufficient collateral or guarantees to secure loans or lines of credit.

The role of young entrepreneurs as agents of positive change and creators of jobs in their communities and countries particularly in Africa must be recognized and a need to support these entrepreneurs and to increase the opportunities open to them was seen as mandatory (The Commonwealth, 2016). Although many young Africans venture into self-employment in the informal sector, Chigunta, (2017) agreed that entrepreneurship provides a pathway out of poverty even though many still face complex ecosystem challenges. In Africa, despite a current GDP growth rate of 3.7 percent on the continent, economic growth has not been in areas that are labor intensive (AUC, 2017). As a result, most young people end up being self-employed in microenterprises where they earn just enough to survive but not enough to create jobs and pursue additional opportunities to improve their lives (Fox & Kaul, 2017; Kluge *et al.*, 2017). Therefore, youth need to be

supported to establish growth oriented enterprises for the continent to thrive (Fox & Kaul, 2017).

Access to finance in Asia and the Pacific has become more challenging in all markets for youth entrepreneurs especially in Malaysia, Hong Kong (SAR, China) and Viet Nam (CPA Australia, 2017). According to ILO, (2016) the youth unemployment rate in sub-Saharan Africa was 11.1 per cent largely due to the limited formal job opportunities available. In the last 20 years between 1997 and 2017, the youth population grew by 139 million people, while at the same time the youth labor force decreased by 34.9 million people in sub-Saharan Africa (International Labor Organization, 2017). Accessing formal finance is also typically more difficult for youth with lower levels of education (Skyles *et al.*, 2016). Herrington & Kew, (2016) indicated that youth entrepreneurs faced greater constraints such as finding necessary financial resources. In Kenya, the youth enterprise development fund (YEDF) was one of the measures the government put in place to promote employment creation for the youth in 2006. It was tasked with promoting enterprise development as a key strategy towards increasing economic opportunities, and participation of youth in nation-building, a flagship project of Kenya Vision 2030. In Homa-Bay Town Constituency, new youth start-ups consistently face higher financing hurdles than their large counter parts due to limited assets and fund limitation through credit markets or equity. Undercapitalization due to operational difficulties among youth owned enterprises in Homa-Bay Town Constituency previously has been investigated to a limited extent.

Psilos & Galloway, (2018) further observed that solving for the lack of entrepreneurial skills and capabilities of youth will require greater cooperation among governments, education providers, leaders from finance and other entrepreneurs who will be needed to act as mentors. Creating more opportunities for youth to enter the labor market as entrepreneurs will result in future job creation as 70 percent of all jobs are created by micro, small and medium-sized enterprises (World Bank, 2018). Programs that seek to inculcate entrepreneurship through business training, financial literacy, access to finance, business plan development and mentoring as well as changing attitudes about being entrepreneurs are widespread (Flynn *et al.*, 2017; Fox & Kaul, 2018). The YEDF offers entrepreneurship training, mentorship and coaching and facilitate youth to obtain jobs abroad (Youth Enterprise Development Fund, 2016). In Homa-Bay Town Constituency, there have been performance challenges even after entrepreneurship trainings, youth owned enterprises in the past portrayed sub-optimal performance and high casualty rates. This study therefore sought to identify gaps in youth entrepreneurship training and skills.

Market failures may be in the form of informational asymmetries, training and educational deficiencies, limited financial capabilities and experience, insufficient market access, legal and regulatory restrictions, social and cultural norms, limited access to capital and other financial resources (Kairiza *et al.*, 2017). Two of YEDF's main obligations were 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 through marketing events such as trade fairs, exhibitions, conventions/conferences and road shows within or outside Kenya. Facilitate market linkages between small youth owned enterprises with large established private enterprises or government institutions for business and mentorship (YEDF, 2016). 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.

II. LITERATURE REVIEW

This chapter provides an overview of previous research. It introduces the framework of the study that comprises the main focus of the research described under the following sub-titles which were also study aims. These were; influence of credit access by youth on the performance of youth owned enterprises, effect of entrepreneurial skills mentorship and business skills development on the growth of youth owned enterprises and influence of market access on the growth of youth owned enterprises. An indication of the scope of this work was presented as a conceptual framework at the end the chapter.

Operational Definition

Youth are persons between the ages of 15 and 24 years (United Nations, 1985).

2.1 Conceptual Framework

Conceptual frameworks are generative and reflect the thinking of the entire research process. Mostly, diagrams are created to clearly define the constructs or variables of the research topic and their relationships are shown by the use of arrows ((Ravich & Carl, 2016). In a statistical perspective, the conceptual framework describes the relationship between the main concepts of a study. The entire methodology must agree with the variables as well as their relationships and context (Latham, 2017).

Operational Conceptual Framework

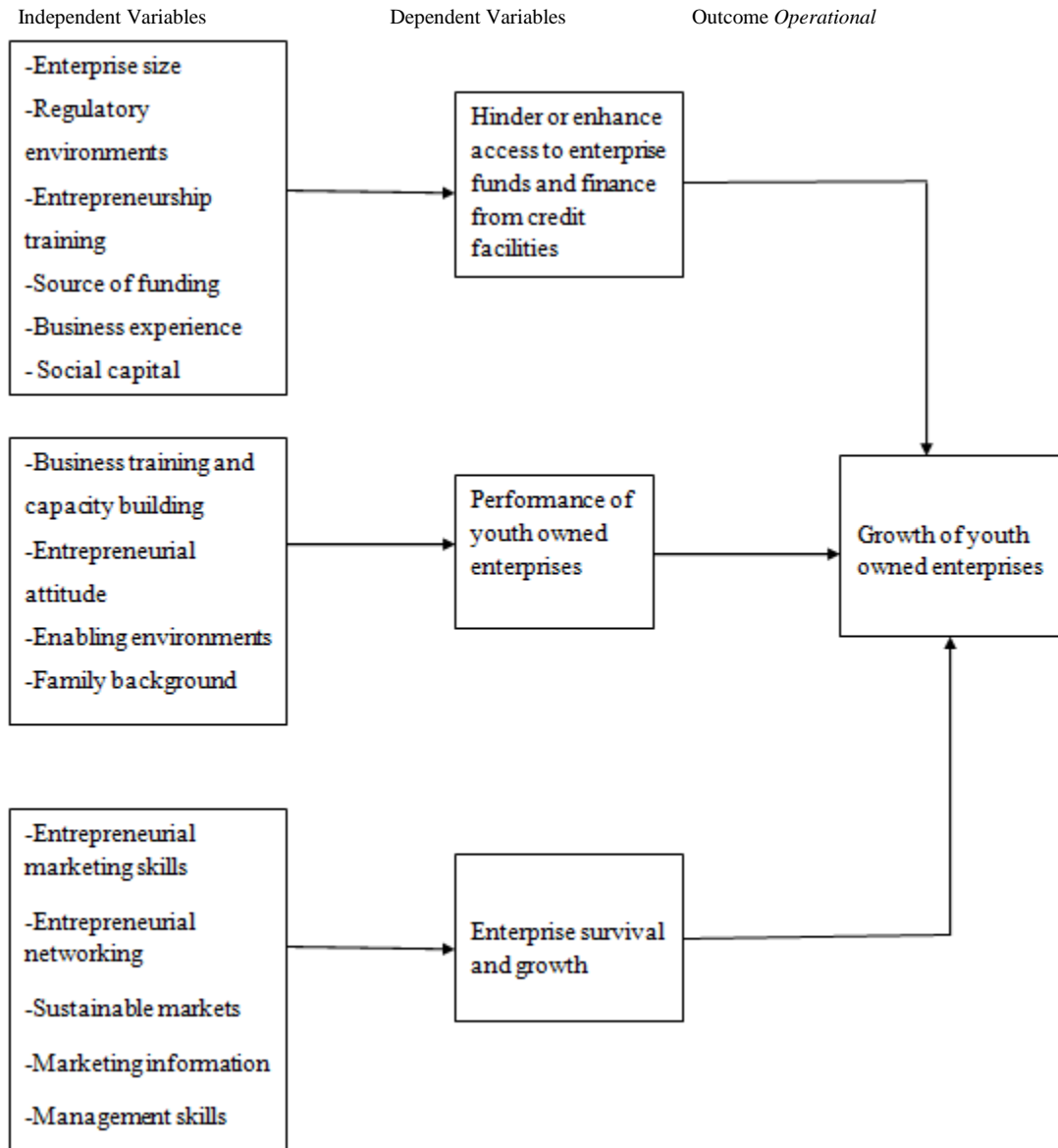


Figure 1: Conceptual Framework

2.2 Explanation of 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-ups with marketing assistance in the form of new markets and marketing capabilities through capacity building.

III. METHODS

Homa-Bay Town Constituency 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 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.

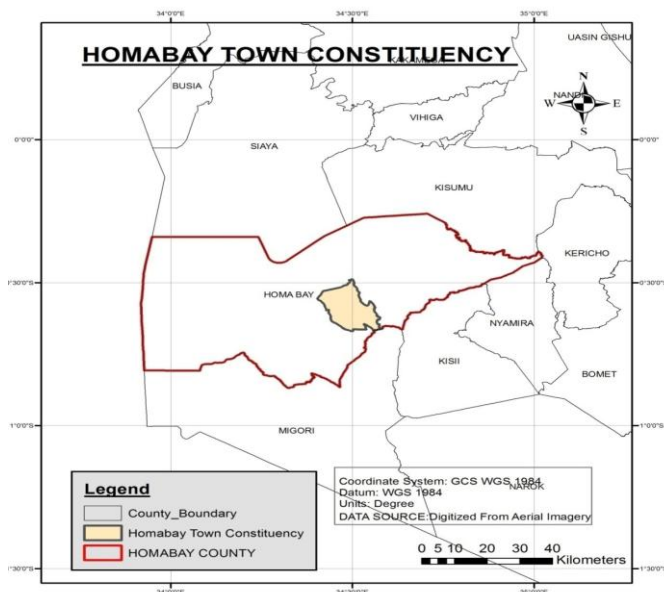


Figure 1: Map of Study Area

A descriptive research design that adopted both qualitative and quantitative approaches was used for this study. This design was suitable for this study as both qualitative and quantitative data was collected without manipulating or

influencing the study environment. The study targeted youth entrepreneurs and financial intermediaries however, total population of registered youth entrepreneurs in Homa-Bay Town Constituency was not known hence a sample of youth entrepreneurs under this program was drawn to make the study a census. The sample frame was drawn from youth entrepreneurs who operated registered businesses and had been beneficiaries of formal and enterprise financing. 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.

Self administered 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. Reliability and validity of study instruments was ensured. Chi square test was used to analyze quantitative data. Qualitative data was organized into patterns and themes and triangulated with quantitative data. 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. Findings were presented using figures, tables, bar graphs, histograms and pie charts.

IV. RESULTS AND DISCUSSION

4.1 Influence of Credit Access on Youth Owned Enterprises

Table 4:1 Influence of Credit Access on Youth Owned Enterprises

Questions	Category	Micro-Small Enterprise (n=27)	Small-Medium Enterprise (n=11)	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)	

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. 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. In agreement with current findings, a growing body of literature within developing countries found that financial inclusion played a key role in assisting the creation and development of micro and small enterprises (Fan & Zhang, 2017; Kairiza *et al.*, 2017 & Sykes *et al.*, 2016).

Findings revealed that 57.3 % youth entrepreneurs had an entrepreneurial background against 42% who never had. Study findings were in agreement that personality traits, individual difference variables have been found to predict entrepreneurship these included age, gender, education, work experience and role models, family background and education (Smith *et al.*, 2016a, b; Yukongdi *et al.*, 2017). Nguyen, (2017) confirmed that subjective norms failed to generate significant impact on entrepreneurial intention in a research conducted in Viet Nam. Chaudhary, (2017) confirmed that self-employed family background had a positive relationship with entrepreneurial intent.

4.2 Entrepreneurial Skills Mentorship and Business Skills Development on the Growth of Youth Owned Enterprises

Table 4:2 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%). Current study findings concurred with previous studies that indicated the influence of some personality traits on entrepreneurial intentions (Belas *et al.*, 2017) such as goal orientation, general self-efficacy and job involvement (Isiwu & Onwuka, 2017). Park, (2017) had similar findings that youth entrepreneurs were found to be more successful in their start-up activities if they had an entrepreneurial spirit and determination and are supported by networks and general leadership skills. Psilos & Galloway, (2018) in the same line observed that entrepreneurial success was significantly influenced by the supporting ecosystem in which youth create their businesses. While skills development, business experience, market access, access to capital, business networks and enabling environments were challenges for most entrepreneurs support must be tailored to the specific type of young entrepreneurs being targeted, they should be afforded support that matches their needs.

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

	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.

Previous studies concurred with current study findings. Start-ups have emerged as key drivers of economic growth and job creation, and are often a catalyst for radical innovation. Young firms account for about 20% of employment but create almost half of new jobs on average across OECD countries (OECD 2016). In developing countries, institutional voids, which are defined as weak or non-functioning market mechanisms were prevalent (Jamali *et al.*, 2017). Both formal and informal networks that fostered markets access existed in the ecosystem but they were not tailored to fully support the dynamic needs. Without direct access to demand, entrepreneurs and start-ups cannot transform their ideas into opportunities. They may be able to access their first customers to prove their ideas but market demand remains the barrier to make their business sustainable. There is need to foster and nurture innovation, to develop networks, and to facilitate global export (International Telecommunication Union, 2019). Innovation by young firms contributed significantly to aggregate productivity growth accounting for half of it in the United States of America (Klenow & Li, 2020).

V. CONCLUSIONS & RECOMMENDATIONS

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.

Based on the findings as discussed above, recommendations made were that the government should put in place conducive business environments that favor youth entrepreneurship, involve many institutions in youth entrepreneurship training trainings so that youth can engage in self enterprise and entrepreneurship trainings should be introduced in school curriculums right from primary education.

REFERENCES

- [1] Apostolopoulos, N., Al-Dajani, H., Holt, D., Jones, P. & Newbery, R., (2018). Entrepreneurship and the Sustainable Development Goals. Emerald Publishing Limited.
- [2] Belas, J., Gavurova, B., Schonfeld, J., Zvarikova, K., & Kacerauskas, T. (2017). Social and economic factors affecting the entrepreneurial intention of university students. *Transformations in Business and Economics*, 16(3), 220–239.
- [3] Bosma, N., Schött, T., Terjesen, S., & Kew, P. 2016. Special Topic Report Social Entrepreneurship. *Global Entrepreneurship Monitor*: www.gemconsortium.org. GEM / GERA.
- [4] Chaudhary, R. (2017). Demographic factors, personality and entrepreneurial inclination: A study among Indian university students. *Education+ Training*, 59(2), 171–187.
- [5] Chigunta, F. (2017). Enterprise as a Possible Solution to Youth Unemployment. *Labour and Learning*, 433–451.
- [6] CPA Australia, 2016. The CPA Australia Asia-Pacific Business Survey 2016 - General Report for Australia, China, Hong Kong, SAR China, Indonesia, Malaysia, New Zealand, Singapore and Viet Nam. Southbank: CPA.
- [7] Fan, Z., & Zhang, R. (2017). Financial inclusion, Entry barriers and Entrepreneurship: Evidence from China. *Sustainability*, 9(2), 1-21.
- [8] Flynn, J., Mader, P., Oosterom, M., and Ripoll, S. (2017). Failing Young People? Addressing the Supply-side Bias and Individualisation in Youth Employment Programming. IDS Evidence Report 216. Brighton: Institute of Development Studies (IDS).
- [9] Fox, L & Kaul, U (2017) The evidence is in: how should youth employment programs in low-income countries be designed? Policy Research working paper 8500, Washington DC: World Bank Group.
- [10] Fox, L. & Kaul, U. (2018). The Evidence Is In: How Should Youth Employment Programs in Low-Income Countries Be Designed? Policy Research Working Paper WPS 8500. Washington DC: World Bank Group.
- [11] International Labor Organization, (2017). Global Employment Trends for Youth 2017: Paths to a better working future. Geneva: International Labor Office.
- [12] International Telecommunication Union. (2019). ICT Centric Innovation Ecosystem Kenya: Country Review.
- [13] Isiwu, P. I., & Onwuka, I. (2017). Psychological factors that influences entrepreneurial intention among women in Nigeria: A study based in South East Nigeria. *The Journal of Entrepreneurship*, 26(2), 176–195. doi:10.1177/0971355717708846.
- [14] Jamali, D., Karam, C., Yin, J., & Soundararajan, V. (2017). CSR logistics in developing countries: Translation, adaptation and stalled development. *Journal of World Business*, 52(3), 343–359.
- [15] Kairiza, T., Kiprono, P., & Magadzire, V. (2017). Gender differences in financial inclusion amongst entrepreneurs in Zimbabwe. *Small Business Economics*, 48(1), 259-272.
- [16] Klenow, P J and H Li (2020). “Innovative Growth Accounting”, in *NBER Macroeconomics Annual 2020*, Vol. 35, University of Chicago Press.
- [17] Kluge, J. (2017) Interventions to improve the labour market outcomes of youth: A systematic review of training, entrepreneurship promotion, employment services and subsidized employment interventions - A Campbell Systematic Review, International Development Coordinating Group.
- [18] Latham, J. (2017). Conceptual Framework. <http://johnlatham.me/frameworks/researchmethods-framework/conceptual-framework/> (accessed 2017 March 15).
- [19] Nguyen, C. (2017). Entrepreneurial intention of international business students in Viet Nam: A survey of the country joining the trans-Pacific partnership. *Journal of Innovation and Entrepreneurship*, 6(1), 7.
- [20] OECD (2016), “No Country for Young Firms?”, Policy Note, Directorate for Science, Technology and Innovation Policy Note, June.
- [21] Park, C. (2017) “A study on effect of entrepreneurship on entrepreneurial intention: Focusing on ICT majors”, *Asia Pacific Journal of Innovation and Entrepreneurship*, Vol. 11 Issue: 2, pp.159- 170, <https://doi.org/10.1108/APJIE-08-2017-024>.
- [22] Psilos, P & Galloway, T (2018) What works in entrepreneurship education and training programs for youth: Evidence report Washington DC: USAID’s YouthPower: Implementation, YouthPower Action.

- [23] Ravitch, S. M. & Carl, N. M. (2016). *Qualitative Research: Bridging the Conceptual, Theoretical and Methodological*. Los Angeles, U.S.A.: SAGE Publications, Inc.
- [24] Smith, RM, Sardeshmukh, SR, Combs, GM. (2016a). Understanding Gender, Creativity and Entrepreneurial Intentions. *Education+ Training*, 58(3), 263–282.
- [25] Smith, RM, Sardeshmukh, SR, Combs, GM. (2016b). Understanding Gender, Creativity and Entrepreneurial Intentions. *Education+ Training*, 58(3), 263–282.
- [26] Sykes, J., Elder, S., Gurbuzer, Y. and Principi, M. (2016). Exploring the linkages between youth financial inclusion and job creation: Evidence from the ILO school-to-work transition surveys. Work4Youth Publication Series No. 42. Geneva: ILO International Labor Office.
- [27] The Commonwealth, 2016. Youth Entrepreneurship - The Key to Maintaining Africa's Rise <http://thecommonwealth.org/media/news/youth-entrepreneurship-key-maintaining-africasrise#sthash.J0BqqcX.dpuf>
- [28] World Bank, (2018). Small and Medium Enterprises Finance.
- [29] Youth Enterprise Development Fund. (2016). Youth Enterprise Development Fund Loan Products. Retrieved from <http://www.youthfund.go.ke/>
- [30] Yukongdi, V, Yukongdi, V, Lopa, NZ, Lopa, NZ. (2017). Entrepreneurial Intention: A study of Individual, Situational and Gender Differences. *Journal of Small Business and Enterprise Development*, 24(2), 333–352.