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Contributions of Women-Owned SMEs Entities to Economic Growth – A Case Study of Women-Led SMEs in Kilifi North Sub-County, Kilifi, Kenya

Esha Shaban[1*], Pearly Kilei[2]
[1]*Student, Faculty of Business and Economics, Department of Management. Mount Kenya University, Kenya*
[2]*Lecturer, Faculty of Business and Economics, Department of Management Mount Kenya University, Kenya*

Abstract—This study examines the impact of women-led small and medium enterprises (SMEs) on economic development in Kilifi County, Kenya. Despite the critical role of SMEs in economic growth, women entrepreneurs face unique challenges that hinder their success. The objectives were to assess the level of innovativeness, job creation, financial savings mobilization, and management efficiency among women-led SMEs. Utilizing a descriptive research design, the study employed both quantitative and qualitative methods, including questionnaires and case studies, to gather data from 160 women entrepreneurs. Major findings indicated that 40.5% of respondents believed that the development of new products or services is vital for business growth, while 34.9% recognized that innovation drives economic development. Additionally, 60.3% of women entrepreneurs were below 40 years of age, highlighting a youthful demographic in this sector. However, challenges such as limited access to training (45.2% do not save anything from their businesses) and financial resources were prevalent. The study concludes that empowering women entrepreneurs through targeted training, improved access to financial support, and enhanced networking opportunities is crucial for maximizing their contribution to economic development. Recommendations include establishing training programs to enhance skills, developing financial products tailored for women-led SMEs, and creating platforms for networking and mentorship to foster collaboration and support among women entrepreneurs. These measures can significantly enhance the sustainability and growth of women-led SMEs in Kilifi County, ultimately driving economic progress.

Index Terms—**SMEs, Women-owned, Economic development, Economic growth.**

1. Introduction

It is widely recognized that small and medium-sized enterprises (SMEs) create both employment opportunities and innovative commercial ideas (Yadollahi Farsi & Toghraee, 2014). As a result, there is a growing understanding among governments, the development community, and civil society that the active involvement of women in decision-making is a key component of holistic and inclusive development. Women, in particular, invest significant time, energy, and money into their communities, contributing not only to ideas but also generating employment opportunities and stimulating additional work for suppliers and other business relationships (Gherghina et al., 2020).

The consensus among academics is that women entrepreneurs make valuable contributions to economic development in the regions where they operate. However, the specific areas where their efforts have the greatest impact and the extent of their contribution remain subjects of debate (Balachandra et al., 2019). Over the past two decades, women have increased their participation in the labor force, becoming a noticeable and significant trend in self-employment and business ownership. Unfortunately, there is limited information about female entrepreneurship due to the scarcity of official statistics on business ownership by gender in many countries (Burtler, 2003; OECD, 2004).

Studies conducted in Western countries, including the USA, UK, and Canada, have highlighted women's important role in starting new businesses, reflecting their willingness to take risks. Women entrepreneurs in these regions also contribute significantly to social well-being due to their participatory nature (Heilman, 2020; Brush et al., 2018). Elam et al. (2019) found that, compared to their male counterparts, women entrepreneurs in the USA had a 23% greater impact on employment creation in the private job market, further showcasing their contribution to new business development and societal well-being.

In Africa, Adom (2015) study revealed that while women entrepreneurs significantly contribute to economic development, their efforts are often overlooked due to marginalization and their prevalence in the informal sector. Similarly, in Nigeria, a study by Ogundana et al. (2021) showed that women entrepreneurs excel at exploring new business opportunities, implementing managerial approaches that quickly meet customer demands, and bridging the gap between profit-driven and socially responsible businesses. Despite this,

*Corresponding author: eshakasim@yahoo.com

challenges such as funding barriers, gender stereotypes, male domination, and cultural factors limit their economic impact.

In Kenya, Ng & Kee (2018) noted that the opportunities for women entrepreneurs to start small enterprises are growing exponentially. A study conducted in Trans Nzoia County by Nunda et al. (2016) revealed that women entrepreneurs contributed significantly to the region's economic development through job creation, the launch of new enterprises, and the strengthening of community cohesion. Additionally, Pinedo (2021) observed that while Kenya has seen rising per capita income over the last 20 years, most women's employment remains in the informal sector, as the rise in high-value services has not led to a corresponding increase in employment.

Despite a wealth of documentation on SMEs in Kenya, examining entrepreneurial activity in Kilifi North Sub-County reveals that many women-owned SMEs are either closing down or underperforming. Therefore, it is essential to document not only the success stories of these women but also investigate the progress and impact of their ventures on the local economy.

According to Golejewska (2018), economic development refers to improving people's quality of life and economic well-being. Various studies have measured economic development using indicators such as job creation, infrastructure improvements, the number of businesses offering quality services, and the fluid exchange of goods and money (Wekesa & Maalu, 2016). Fues & Ye (2014) added that Gross Domestic Product (GDP) and changes in a country's Production Possibility Curve (PPC) are crucial measures of economic development. As a country's GDP increases, productivity rises, more jobs are created, and overall wealth is enhanced for both individuals and the nation.

Despite being heavily reliant on agriculture and tourism, Kilifi is one of Kenya's poorest counties, with much of the region still suffering from poor infrastructure and limited access to social amenities. Women play a vital role in the county's economy, particularly in entrepreneurial activities and small-scale farming (Kilifi County Annual Development Plan, 2023–2024).

This paper is crucial to documenting the success stories of women entrepreneurs, assessing their contributions to economic growth, and understanding the challenges they face in sustaining their businesses, especially in regions like Kilifi North Sub-County, where development is lagging.

A. *Problem Statement*

Research on the impact of women-owned SMEs on economic development is extensive, but the slow growth of these enterprises suggests that existing studies are inconclusive (Davidson & Wiklund, 1999). Calder et al. (2021) highlights that despite decades of research on gender in development, the development sector has avoided addressing structural discrimination against women as a core issue in economic policy. Ross & Blumenstein (2015) examined female entrepreneurship in Kenya but focused more on the challenges faced, leaving a gap in evaluating the actual contributions of women-owned SMEs to economic development.

Kilifi North Sub-County, the major economic hub of Kilifi County, has seen significant growth in recent years. Historically driven by the Kenya Cashewnuts factory and the tourism sector, which provided jobs for women, the collapse of these industries forced many women into small businesses. The recent rise of microfinance institutions such as Kenya Women Finance Trust, Yehu Microfinance, and Imarika Sacco, along with government initiatives like the Women Enterprise Fund, has enabled women to set up businesses. The establishment of Pwani University and the growth of online platforms have further supported the development of women-owned SMEs in the region.

While numerous studies have explored the performance of women-owned SMEs, the effects of microfinance, and the challenges women face in entrepreneurship, it remains unclear how these enterprises contribute to the broader economy, particularly in Kilifi North Sub-County. This study aims to bridge that gap by examining the contributions of women-owned SMEs to economic growth in Kenya, using Kilifi North Sub-County as a case study.

B. *Research Objectives*

1) To establish the contributions of women's innovativeness in SME entities to economic development in Kenya.
2) To determine the contributions of Women-led SME's job creation on Economic Growth
3) To establish the contributions of Women-led SME's financial savings mobilization on economic growth in Kenya.
4) To evaluate the effects of Women-led SME management efficiency on economic growth in Kenya

2. Literature Review

Small and Medium Enterprises (SMEs) and Micro and Small Enterprises (MSEs) in Kenya represent a vital segment of the economy. MSEs typically comprise businesses with fewer than 10 employees, while SMEs encompass firms with up to 99 employees (Butler, 2003). SMEs play a critical role in economic development, providing jobs and fostering innovation. Globally, SMEs contribute over 50% of employment, with their historical roots tracing back to the industrial revolution. Over time, globalization and technological advancements, such as the rise of information and communication technology, have enabled SMEs to expand their reach and improve efficiency (OECD, 2004).

The evolution of SMEs gained momentum during the mid-20th century, particularly after World War II, as governments focused on reconstruction. Technological developments like the internet allowed SMEs to enter new markets, making them key players in global supply chains. In the 21st century, particularly after the global financial crisis of 2008 and the COVID-19 pandemic, SMEs emerged as engines of economic recovery. Governments worldwide introduced policies to support these enterprises, including reducing regulatory barriers, providing financial assistance, and promoting entrepreneurship (Heilman, 2020).

In Africa, SMEs are central to economic development, accounting for 80% of employment and a significant portion of

GDP in several countries. Historically, African SMEs faced marginalization during colonial rule but gained prominence in the post-independence era. However, structural adjustment programs in the 1980s and 1990s led to economic liberalization, posing both challenges and opportunities for SMEs. In recent years, technology has transformed the SME landscape, particularly through digital platforms and mobile money, enabling broader market access and improving efficiency in places like Kenya (Elam et al., 2019).

Kenya's SME sector, which contributes 30% of the country's GDP, has seen tremendous growth due to digital innovation and supportive government policies, such as the Vision 2030 plan. Initiatives like the Jua Kali sector have bolstered the informal economy by providing resources to small artisans (Yadollahi et al., 2014). However, Kenyan SMEs continue to face challenges, such as high taxation and limited access to credit. Despite these obstacles, SMEs remain resilient, and their role in driving economic growth, particularly in agribusiness, technology, and manufacturing, will likely increase in the coming years.

Entrepreneurship plays a vital role in the growth of small and medium enterprises (SMEs), which are seen as future engines of economic rejuvenation, especially in developing countries. The informal sector, prevalent in many African nations like Kenya, Nigeria, Uganda, and Zimbabwe, has emerged as a solution to unemployment and poverty. This sector is characterized by minimal government regulation and low barriers to entry, allowing small-scale businesses to thrive. Since 2010, the rise of micro and small enterprises has been significant, with women's involvement recognized as crucial for long-term economic growth (Gherghina et al., 2020). In Kenya, women entrepreneurs, particularly from rural areas, have increasingly ventured into male-dominated industries, contributing to the growth of SMEs in urban centers like Nairobi.

Significant challenges remain despite the progress in boosting women's business ownership globally. By 2021, women accounted for 49% of new enterprises worldwide, up from 28% in 2019, yet men still outnumber women as business owners by three to one. Women entrepreneurs face persistent issues such as unequal distribution of domestic responsibilities, economic precarity, and high rates of gender-based violence, challenges that were exacerbated by the COVID-19 pandemic (Pinedo, 2021). In Africa, particularly in Kenya, women in the informal sector face significant inequalities, highlighting the need for transformative approaches to support their economic empowerment and ensure more inclusive growth.

SMEs play a vital role in employment and economic output globally, particularly in wholesale and retail trade, hotels, and restaurants, accounting for 80% to 90% of jobs. According to OECD data, SMEs represent over 95% of enterprises and contribute significantly to job creation, although their employment share in manufacturing is lower, ranging from 40% to 80%. Notably, women-led SMEs are a growing sector, providing one in four private sector jobs, with evidence showing that these enterprises tend to last longer than those owned by men. SMEs comprise about 90% of all businesses in Kenya, generating approximately 30% of new jobs annually (Golejewska, 2018).

Research highlights that formally run women-owned SMEs in Uganda contribute about 20% more to employment and GDP than informal enterprises. In high-income countries like the USA, SMEs generate significantly more employment than informal sectors, showcasing the potential benefits of transitioning informal enterprises into the formal sector (Ross & Blumenstein, 2015). In Kenya, the small-scale enterprise sector is responsible for 33% of the value in manufacturing and retail trade, although most businesses employ few people and operate informally. Women own 48% of micro and small businesses in Kenya, emphasizing their critical role in the economic landscape.

Despite their contributions, women entrepreneurs face several challenges, particularly regarding access to financial resources. Reports indicate that women-led SMEs often rely heavily on loans rather than utilizing business profits for growth. While government initiatives and financial institutions have provided some support, many women remain dependent on external funding sources. This reliance has created a financing gap that hinders their businesses' performance and growth potential. Strategies to enhance savings mobilization among women entrepreneurs could significantly improve their financial independence and overall economic impact (Calder et al., 2021).

Women-led SMEs are increasingly recognized as vital contributors to economic growth, particularly in developing countries. Initiatives like the Women Enterprise Fund in Kenya provide low-interest loans and training to empower women entrepreneurs. However, cultural norms and discriminatory lending practices continue to pose significant barriers. To fully leverage the potential of women-led SMEs, addressing these challenges and promoting policies that enhance access to finance and support sustainable management practices is essential. By doing so, women entrepreneurs can enhance their contributions to economic growth and create a more equitable business environment (Wekesa, & Maalu, 2016).

3. Research Methodology

A. Research Design

The study employed a descriptive research design, utilizing both quantitative and qualitative methods. Quantitative data was gathered from existing statistics and questionnaires, while qualitative insights were obtained through strategically selected case studies and interviews. The research drew from both primary and secondary sources to assess the impact of small and medium-sized enterprises (SMEs) on economic development.

B. Target Population

The target population comprised approximately 842 women entrepreneurs with licensed SMEs in Kilifi County, particularly in Kilifi town (Sokoni) and Watamu. This population was chosen for its accessibility, which facilitated cost-effective data collection.

C. Sample Size and Sampling Techniques

Following Mugenda's guidelines (2003), a sample of 160 women-owned SMEs was selected, representing about 20% of the target population. A simple random sampling technique was employed to obtain this sample. Stratified random sampling was utilized based on various types of businesses, including Restaurants and Fast-Food Joints, Retail Shops, Market Vegetables and Groceries, Hair Salons, Barbershops, Cosmetics, and Boutiques, Cyber Cafes and Gift Shops, and Small-Scale Farmers.

D. Data Collection Methods and Procedures

Self-administered questionnaires containing both closed- and open-ended questions were used, covering seven sections: characteristics of women entrepreneurs, innovativeness, job creation, financial mobilization, management efficiency, economic development, and business challenges. Follow-ups were conducted to ensure timely collection and assist respondents as needed.

E. Data Analysis and Presentation

Data analysis used descriptive statistics and correlation studies to evaluate relationships between independent and dependent variables. Multiple regression analysis was used to identify potential correlations between women's entrepreneurial activities in SMEs and economic development. Findings were presented through tables, charts, graphs, frequencies, percentages, and means.

4. Results and discussions

A. Socio-Demographics Information

Table 1
Socio-demographic characteristic of the participants

Demographics		Percentage
Location of business	Watamu	51.6%
	Kilifi town	48.4%
Age	Below 40 years	60.3%
	Above 40 years	39.7%
Education	Primary and below	34.1%
	Secondary and above	65.9%
Reason for starting a business	Advice from people	34.1%
	Business Opportunity	43.7%
	Economic hardship	22.2%
Source of capital	Savings	34.9%
	Financed by spouse	26.2%
	Relative contributions	21.4%
	Financial institutions	17.5%

Table 1 shows that the demographics of the surveyed women entrepreneurs indicate that a slight majority operate their businesses in Watamu (51.6%), while 48.4% are based in Kilifi town. A significant portion of the entrepreneurs is relatively young, with 60.3% below 40 years of age. Educationally, most respondents have completed secondary education or higher (65.9%), while 34.1% have primary education or below. The primary motivation for starting a business is business opportunities (43.7%), followed by advice from others (34.1%) and economic hardship (22.2%). In terms of capital sources, entrepreneurs predominantly rely on personal savings (34.9%), with notable support from spouses (26.2%) and relatives (21.4%), while only 17.5% access funds through financial institutions.

B. Innovativeness of Women Entrepreneurs in Kilifi North Sub-County

Table 2 shows that there is a strong consensus among respondents regarding the importance of innovation for business growth and economic development. Specifically, 40.5% agree that developing new products or services is crucial, while 34.9% believe innovation plays a key role in addressing socioeconomic challenges like poverty and health. However, there is less agreement on the necessity for women to be more innovative than men for business success, with only 15.1% strongly agreeing. Collaboration appears valuable, as 31.7% recognize the importance of generating new ideas from colleagues or partners, and 21.4% highlight the need for finding solutions when a product underperforms, indicating that innovation and support networks are vital for sustaining business operations.

C. Contributions of Women Entrepreneurs in Employment Creation

Table 3 reveals that women-owned SMEs generally have a positive impact on employment and working conditions. On average, respondents indicated that they have employed other individuals besides themselves (mean = 3.00), and there has been a notable increase in employee numbers over the last three years (mean = 3.58). The majority of respondents also reported employing both skilled and unskilled personnel (mean = 3.37) and offering employment opportunities to both genders (mean

Table 2
Innovativeness of women entrepreneurs

Indicator	Extent of Agreement				
	Very low	Low	Medium	Great	Very great
The development of new products or services is important for business growth.	27	12.7	7.1	12.7	40.5
Innovation drives economic development and addresses socioeconomic issues, including poverty and health.	23	19	19	4	34.9
Women need to be more innovative than men for the business to succeed.	11.9	32.5	35.7	4.8	15.1
Getting new ideas from colleagues or business partners is important for the business.	7.9	11.9	12.7	35.7	31.7
Finding new solutions when a product is not doing well is essential for business continuity.	9.5	23.8	15.1	30.2	21.4

Table 1
Contributions of women entrepreneurs in employment

Statement	Mean	Deviation
Have employees other than myself	3.004	1.41
Have increased the number of employees in my business in the last three years	3.58	1.82
Have employed both skilled and unskilled personnel	3.37	1.22
Women-owned SMEs offer employment chances to both men and women	3.31	1.26
Women-owned SMEs provide favorable working conditions compared to male-owned	3.21	1.09
SMEs promote employment through increased supply chain	3.33	1.34

Table 4
Financial saving mobilization

Indicator	Extent of Agreement					Mean	S.D
	SD	D	N	A	SA		
Operate a fixed deposit account with the banks for my business.	29.8	30.6	8.9	17.7	12.9	2.53	1.41
operate current Account for business daily use	16.9	29.8	13.7	22.6	16.9	2.93	1.37
Group savings and information sharing have fueled the sales growth of my enterprise	21	34.7	11.3	17.7	15.3	2.72	1.38
Network membership (e.g. business clubs and women's Groups) has enabled me to get loans for my business	19.8	26.2	12.7	28.6	12.7	2.88	1.36
Savings enable me to access other services, such as loans and investment advice	17.5	22.2	17.5	31	11.9	2.98	1.31
Group membership has enabled me to learn new ideas for my business	15.9	38.9	19.8	22.2	3.2	2.58	1.10
Do not save anything from my business	38.9	39.7	9.5	4.8	7.1	2.02	1.15

Table 5
Management efficiency

Parameter	Extent of Agreement				
	SD	D	N	A	SA
Access to training opportunities is important for efficiency in managing my business	9.5	16.7	37.3	22.2	14.3
Access to finance is important for the business's success	11.1	17.5	23	26.2	22.2
Planning, Organizing, and controlling business operations is essential for better performance	24.6	17.5	7.9	32.5	15.9
Having personnel with the right skills is important for the business	12.7	14.3	8.7	46.8	17.5
I take measures to minimize costs and maximize profits	13.5	28.6	7.1	23	27.8
I control my income expenditure by planning what to invest in the business and what to use for household expenses	36.5	13.5	7.9	27	15.1
use all my income on household expenses	45.2	11.9	5.6	19.9	17.5

Table 7
Regression coefficients

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	6.243	1.300		4.803	.000
Women Innovativeness in SMEs	.458	.201	.112	2.280	.024
Women -led SMEs job creation	2.488	.705	.169	3.529	.001
Women-led SMEs financial savings mobilization	.633	.274	.112	2.311	.023
Women-led SMEs management efficiency	1.212	.074	.791	16.446	.000

= 3.31). Additionally, women-owned SMEs are perceived to provide favorable working conditions compared to their male counterparts (mean = 3.21), while contributing to job creation through enhanced supply chains (mean = 3.33).

D. Financial Saving Mobilization

The finding in Table 4 shows that a significant portion of respondents do not operate fixed deposit accounts for their businesses (mean = 2.53), and nearly 39% reported not saving anything from their business. However, a current account for daily use is more commonly maintained (mean = 2.93). Group

savings and information sharing are seen as beneficial for sales growth (mean = 2.72), and networking through business clubs and women's groups has helped some obtain loans (mean = 2.88). Additionally, savings are perceived to facilitate access to loans and investment advice (mean = 2.98).

E. Management Efficiency

Survey results in table 5 depicts that a significant majority (37.3%) acknowledge the importance of access to training opportunities for effective business management, while 26.2% and 22.2% emphasize the crucial role of access to finance for business success and the necessity of skilled personnel, respectively. However, there is less consensus on cost management, with only 27.8% actively taking measures to minimize costs and maximize profits, and a notable 45.2% report using all their income for household expenses, indicating potential challenges in balancing business and personal financial needs. Overall, while there is recognition of the importance of training and skilled personnel, many respondents face difficulties in financial planning and resource allocation.

F. Regression Analysis

Table 6
Model of fitness

R	R Square	Adjusted R Square	Std. Error of the Estimate
.856a	.734	.725	3.48233

Tables 6 shows that a strong relationship between the independent variables (women innovativeness, women-led SMEs job creation, financial savings mobilization, and management efficiency) and the dependent variable, with a correlation coefficient (R) of 0.856, indicating a high positive correlation. The R Square value of 0.734 shows that 73.4% of the variance in the dependent variable is explained by these predictors, demonstrating a good model fit. The adjusted R Square of 0.725 confirms the model’s robustness, accounting for any potential inflation caused by additional predictors.

G. Multivariate Regression Coefficients

Table 7 shows that several factors positively impact women-led SMEs. The constant value is 6.243, indicating a baseline level of performance. Women’s innovativeness in SMEs significantly contributes to business success, with a coefficient of 0.458, suggesting that innovative practices can enhance growth. Job creation by women-led SMEs has the most substantial effect, with a coefficient of 2.488, highlighting its importance in the economy. Financial savings mobilization also plays a key role, indicated by a coefficient of 0.633. Finally, management efficiency has a very strong impact, with a coefficient of 1.212, underscoring that effective management practices are critical for success. All these factors are statistically significant, with p-values indicating strong evidence for their importance.

5. Conclusion and Recommendations

A. Conclusion

The study concludes that women-led SMEs in Kilifi County play a crucial role in economic development through job creation, financial savings mobilization, and management efficiency. A significant proportion of these entrepreneurs are under 40 and possess at least secondary education, indicating a youthful and educated demographic. Factors such as access to training opportunities, innovation, and networking are vital for enhancing business performance. While many women entrepreneurs utilize savings and support from family for funding, there remains a gap in financial independence and the ability to save. Consequently, fostering innovation and providing greater access to training and financial resources could further empower women entrepreneurs, leading to increased employment opportunities and economic growth in the region.

B. Recommendations

i. Establish targeted training programs that focus on innovation, financial management, and operational efficiency for women entrepreneurs. Partnerships with local educational institutions and NGOs can provide essential skills that will empower these business owners to navigate challenges and optimize their operations.

ii. Develop initiatives to improve access to financial resources for women-led SMEs, such as microfinance programs or grants. Collaborating with financial institutions to create tailored financial products can help address the funding gap and encourage savings and investment in their businesses.

iii. Create platforms for women entrepreneurs to network and share experiences, such as business clubs or mentorship programs. Facilitating connections with successful business leaders can provide guidance, foster collaboration, and enhance access to new markets and resources, ultimately driving growth in their enterprises.

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