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Original Article

Influence of Joint Liability on Enterprise Development of Rural Women in Nyamache Sub-County, Kisii County, Kenya

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ABSTRACT

Group lending has received great attention from economists and policymakers for its successful credit delivery to poor borrowers and its role in alleviating poverty in developing countries. The success of group lending in providing credit to poor borrowers has been attributed to its ability to mitigate the asymmetry of information and enforcement problems in credit markets. The ability of group lending institutions to overcome the asymmetry of information and enforcement problems has been theorised to be the driving force behind their outreach to the poor, their sustainability, and their repayment performance. While there is a host of theoretical models explaining the success of group lending, empirical research has lagged behind. The focus of this study was to explore the determinants of group lending mechanisms on the enterprise development of rural women in the Nyamache sub-county, Kenya. The study targeted the rural women development groups that access loans as a group within Nyamache Sub-County. The total target population comprised 781 members, and by using Krejcie and Morgan's table of determining sample size, the sample size consisted of 260 respondents. Questionnaires were used. The questionnaires were edited first for accuracy and completeness. The study used frequency distribution and percentages and computer software-Statistical Package for Social Scientists version 22 (SPSS v 22) as a tool for analysing data and establishing relationships between variables. The study established that joint liability, training, group representation and loan size positively and significantly influenced enterprise development.

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INTRODUCTION

Across developing countries, micro, small and medium enterprises (MSMEs) are turning to microfinance institutions (MFIs) for an array of financial services, the most common being microcredit (Mwaniki, 2017). This is because microcredit is acknowledged as one of the prime strategies to achieve the 1st and 3rd United Nations Sustainable Development Goals (SDGs), namely the eradication of extreme poverty and hunger and the promotion of gender equality and empowering women. This is because access to sustainable financial services enables enterprise owners to finance income, build assets, and reduce their vulnerability to external shocks (Okumu & Nyakwara, 2022). The MFIs employ group lending mechanisms to meet the demands of these entrepreneurs.

In the enlarged European Union of 25 countries, some 23 million SMEs provide around 75 million jobs and represent 99% of all enterprises (European Commission, 2009). In Britain, SMEs are the backbone of the British economy (Rowe, 2008). In terms of UK turnover and Gross Domestic Product (GDP), UK SMEs account for 1.48 trillion sterling (British Pounds). SMEs (with at least one-woman employee) outperform the large UK Corporations in terms of productivity despite having minimal resources, little support and being largely ignored. Similarly, Women-owned small businesses in the United States make a measurable contribution to the American economy. Sixteen percent of jobs in the United States are provided by women-owned small businesses, which alone contribute nearly three trillion dollars to the economy. In addition, their success rate is higher than that of other business segments, surpassing men-owned businesses in growth rate and rate of job creation (*El, 2014).*

In many parts of the world- for example, Sub-Saharan Africa and South Asia, 75% of agricultural producers are women. Small and medium-sized enterprises (SMEs) are the backbone of Singapore's economy, contributing 47% of the country's GDP and generating 62% of available jobs (Okumu & Nyakwara, 2022). According to Bekele and Worku (2008), women represent up to 30% of all small and medium enterprise (SME) owners in Ethiopia, yet have a 78% failure rate. This is because women-owned SMEs are particularly disadvantaged in meeting their business growth needs, facing such difficulties as the inability to secure loans from formal lenders like commercial banks, poor managerial skills, low levels of education, and limited access to networking opportunities and information.

In addition to these, in Kenya, there are other factors that influence the initiation of women's projects such as the level of entrepreneurial training. Walter and Dohse (2009) define entrepreneurship training as the building of knowledge and skills in preparation for starting a business. Thus, the purpose of entrepreneurship training is very specific. Drucker (1985) argued that entrepreneurship is a practice and that "most of what you hear about entrepreneurship is all wrong. It is not magic; it's not mysterious, and it has nothing to

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do with genes. It's a discipline, and, like any discipline, it can be learned." Agreeing with Drucker's concept of entrepreneurship, then it follows that education and training can play a key role in its development. The level of education and training required to develop each of these skills will be highly dependent upon the levels of human capital that individuals might already possess before embarking upon their entrepreneurial journey (Hjorth & Holt, 2016). Indeed, it has been argued that developing these skill sets will engender enterprising persons who should be equipped to fulfil their potential and create their own futures, whether or not as entrepreneurs.

In addition, joint liability reduces the information asymmetry between the SME and the financial institution. When a borrower has a project with a high probability of a high return, the collateral offered can signal the real value of a project. This signalling role is certainly important when the financial institution has limited information on the firm and the value of the project is estimated lower (Boccaletti et al., 2022). Thus, collateral could have a *signalling value* for the bank when considering the creditworthiness of the firm (Boccaletti et al., 2022; Del Gaudio et al., 2022).

Similarly, group size and loan size have an influence on the initiation of projects. Accessing finance has been identified as a key element for SMEs to succeed in their drive to build productive capacity, compete, create jobs and contribute to poverty alleviation in developing countries. SMEs in rural areas are involved in group microcredit programmes that aid them in accessing finance easily and timely. Women in rural areas access microcredit as a group rather than individually since they are faced with various challenges (Karimi, 2014).

In Kenya, women constitute 51% of the total population, and they play very crucial roles as active contributors to the development of the economy, but their contribution has been time and again limited by factors such as limited accessibility to financial services (Munyao & Rugami, 2016; Kimanjara, 2013). In line with the global gender equality and women empowerment trends, the Government of Kenya as a signatory of the (MDG), enacted its gender policy in 2002 as a tool for implementing gender equality and women empowerment plans. The Kenyan government recognises the important roles women play in its economic and general development (Munyao & Rugami, 2016; Kimanjara, 2013). One of the areas where women play crucial roles is the development of the informal sector in trade and industry.

Access to finance is an integral component of any enterprise. Accessing finance has been cited as a major constraint among entrepreneurs and more so women (Wellalage & Locke, 2017; Leitch et al., 2018). This challenge is even more severe for women entrepreneurs in rural areas. To address this challenge, microfinance institutions (MFIs) and microcredit programmes have developed group lending mechanisms to essentially address the credit needs of the un-served and underserved entrepreneurs in society (Elkafrawi & Refai, 2022; Rosca et al., 2020). The ultimate goal of these institutions is to promote and enhance enterprise development in these markets.

It is this dependence on all group members to enhance good loan repayments and collective collateral in the form of trust and savings from the group members that are commonly referred to as joint liability. This group lending factor directly relates to enterprise development because the system creates excessive pressure and places a high financial burden on members in case of default.

LITERATURE REVIEW

Globally, microcredit has risen to prominence at a rapid speed after its large-scale success in the 1970s in Bangladesh with Grameen Bank. Its central idea is that traditional banks find the poor too costly to serve due to their lack of steady income and collateral. Small amounts of affordable credit provided by microfinance institutions are assumed

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to give the poor an opportunity to develop small businesses and lift themselves out of poverty (Abdullah, 2018). Microfinance is largely directed at women borrowers due to both social and financial considerations. Namely, poor women are generally the most disadvantaged social group in the context of credit availability. Also, they direct more of their income towards improving life for their whole family compared to men, which translates into a stronger overall social impact. In addition, microfinance is commonly seen as a way to empower women within their families and communities. In the financial aspect, it has been shown that women's repayment rate is higher than men's, and they are therefore, more trustworthy customers for microfinance institutions.

One of the prominent characteristics of the Grameen Bank was the use of group lending, which has been celebrated as a major innovation (Abdullah, 2018; Sengupta & Aubuchon, 2008), enabling to borrow without material collateral. In that model, groups of approximately five people are formed voluntarily, and the members are given loans in consecutive order. Having accepted the Bank rules, the first two group members receive a loan. If they successfully repay their loans four to six weeks later, the next two receive loans; after another four to six weeks, the last person is offered a loan.

A very important aspect of the model is a joint liability, which implies that if one member of the group does not repay, others have to pay for her, or otherwise, all will be denied further financing (although originally, only the latter clause was used by Grameen Bank) (Abdullah, 2018; Carpena et al., 2023; Armendariz & Morduch, 2010). Voluntary group formation reduces the risks of adverse selection, and joint liability decreases moral hazard through peer monitoring, as group members are interested in having others repay on time. The group is also part of a larger village group, and repayments are made public for everyone, which significantly adds social pressure to repay. Thus, the model largely rests on using local information, peer support and peer pressure (Armendariz & Morduch, 2010), exploiting social capital in the community.

On the background of its rapid expansion, a number of problems have been voiced in relation to microfinance and group lending. Firstly, empirical studies have had mixed results as to its socioeconomic impact on the borrowers (Armendariz & Morduch, 2010). In fact, many have been concerned with the poor entering a circle of debt as a result of microfinance programmes and suffering negative social impacts within their families and communities. Also, the real effect of microfinance on women's empowerment is questioned. Further, the strong shift from subsidised non-profit microcredit to for-profit microfinance institutions has been viewed with criticism, as their interest rates are often very high – along with their steep profits (Armendariz & Morduch, 2010, Mengstie, 2022). The model of group lending has also attracted criticism in connection with its reliance on social capital, which may not always work as planned, and varies greatly between different regions and contexts.

Poor individuals lack formal credit because lenders have little means of screening clients, monitoring the use of funds, or enforcing repayment. In recent years, many development organisations have used group lending to deliver credit to poor individuals. Group lending aims to pass off the screening, monitoring, and enforcement of loans to peers (Kodongo, 2013; Milgo;, 2023; Mengastie, 2022).

Furthermore, group loans help formal lenders overcome the prohibitively high fixed cost of delivering small loans. Group lending mechanisms provide incentives to the borrowers to monitor each other to see who can pay and who cannot. de Aghion and Gollier (2000) show theoretically how peer monitoring alone, with random formation of groups, can help overcome adverse selection problems when monitoring is costly for lending institutions themselves. Strong social networks have lower monitoring costs, which results in more credit being extended. To enforce lending contracts, lending

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institutions typically resort to legal options, such as seizing the property of the borrower or garnishing wages directly from the employer. In most poor countries, such punishments fail for one of two reasons, either the legal infrastructure does not support such action, or the borrower has no sizeable assets or wages. Lindvert et al. (2017); Haldar & Stidlitz (2016); Hasan et al. (2017) discuss these issues at length. Group lending purports to overcome these failures by using people's desire to protect their social connections (and social capital) and avoid any possible repercussions. Such repercussions could be economical and result in reduced trading partners for one's business and society and lead to loss of friends or psychological damage to one's self-esteem.

RESEARCH METHODOLOGY AND DESIGN

The study adopted a descriptive survey research design. The study population comprised all 62 rural women enterprises that have a total membership of 781 women. Using Krejcie and Morgan's table of determining sample size, a total sample of 260 was obtained from all five divisions in Nyamache Sub-County. The sample was proportionately distributed in the five divisions. Data collection instruments are tools used to collect data from respondents. Questionnaires and interview schedules were, therefore, to solicit data from the respondents. The study used two types of instruments, questionnaires for members of rural women's development projects. The data obtained through the questionnaire was first checked for completeness. The filled questionnaire was then be coded, and all the data analysed through the use of the Statistical Package for Social Sciences (SPSS) programme to generate results.

RESULTS AND DISCUSSION

Influence of Joint Liability on Enterprise Development of Rural Women

The respondents were asked if they operate a business, and their responses were. The results above show that 239(98%) of the respondents operated a business enterprise, while only 5(2%) did not operate any business but were members of the group. The respondents who owed a business were asked to indicate the mode of operation for the business, and their responses are shown in *Table 1* below;

Table 1: Mode of operation

Mode of operation	Frequency	Percentage
Sole proprietor	139	58
Family –owned	71	30
Jointly	29	12
Total	239	100

The results above show that 139(58%) of the businesses were sole proprietors, 71(30%) were family-owned, and 29(12%) were jointly owned. The respondents were asked to indicate how they had used the loans obtained through group lending and their responses. The results show that 186(78%) of the respondents used the loans to expand their business; hence the business grew, while 3(22%0 used the loan to change their business so as to maintain their survival in the business.

The respondents were asked to show how the loans have helped to empower them economically, and their responses are shown in *Table 2* below. The results show that 146(61%) of the respondents who run business enterprises have been economically empowered by the loans and have become self-employed, 234(98%) can afford decent meals, 201(84%) can afford to support their families, and 174(73%) can now afford to pay their own rent. These imply that loans have economically empowered women in society.

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Table 2: How loan has economically empowered the respondent

Economic empowerment of loan	Frequency	Percentage
Have become self-employed	146	61
Can afford decent meals	234	98
Can afford to support my family	201	84
Can now afford to pay my own rent	174	73

The respondents were asked to indicate how much profit, on average, they as a group make at the end of each month. Their response is shown in *Table 3* below. The results above show that 26(11%0 of the respondents who run a business make a profit of less than Ksh 2,000, 53(22%) make a profit of between Ksh 2,000-7,000, 76(32%) of the respondents make a profit of between Ksh 7,000-12,000 while 84(35%) of the respondents who run business make a profit of over Ksh 12,000.

Table 3: Profit made as a group per month

Profit made per month	Frequency	Percentage
Less than 2,000 Kshs	26	11
2,000- 7,000 Kshs	53	22
7,000-12,000 Kshs	76	32
Over 12,000 Kshs	84	35

The respondents were asked to indicate, on average, how much an individual takes home at the end of the month. Their responses are shown in *Table 4* below. The results above show that 26(11%) of the respondents make less than Ksh. 1000 per month, 52(22%) make between Ksh 1,000-3,000, 84(35%) between Ksh 3,000-5,000, 53(22%) between Ksh 5,000-7,000, and 24(10%) of the respondents make a profit of over Ksh 7,000 per month.

Table 4: What an individual makes per month.

Profit made per month	Frequency	Percentage
Less than 1,000 Kshs	26	11
1,000- 3,000 Kshs	52	22
3,000-5,000 Kshs	84	35
5,000-7,000 Kshs	53	22
Over 7,000 Kshs	24	10

The respondents were asked to indicate how long it takes for the Application process to the time its approval. Their responses are shown in *Table 5* below. The results above show that 29(12%) of the respondents said the loan process took two weeks, 54(23%) said it took three weeks, 96(40%0 said it took one month, 48(20%0 said it took two months while 12(5%) said it took more than two months.

Table 5: Time for processing and approval of a loan

Time for processing and approval of a loan	Frequency	Percentage
Two weeks or less	29	12
Three weeks	54	23
One month	96	40
Two months	48	20
More than two months.	12	5

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To establish if there was any relationship between the joint liability variable and enterprise development variables, Pearson Correlation was done as shown in *Table 6* below. The analysis results show that there was a positive and significant relationship between group guarantees and survival of the business at r=.612**, p<.01 significant level and with business growth at r=.600**, p<.01 significant level. The analysis results show that there was a positive and significant relationship between household items and survival of the business at r=.563**, p<.01 significant level and with business growth at r=.542**, p<.01 significant level. The analysis results show that there was a positive and significant relationship between Fixed assets and the survival of the business at r=.719**, p<.01 significant level and with business growth at r=.687**, p<.01 significant level. The analysis results show that there was a positive and significant relationship between Share liability and survival of the business at r=.564**, p<.01 significant level and with business growth at r=.514**, p<.01 significant level.

Table 6: Correlation between joint liability variable and enterprise development variable

Joint Liability		Enterprise development	
		Survival period	Growth
Group guarantees	Pearson Correlation	.612**	.600**
	Sig. (2-tailed)	.000	.000
	N	239	239
Household items	Pearson Correlation	.563**	.542**
	Sig. (2-tailed)	.000	.000
	N	239	239
Fixed assets	Pearson Correlation	.719**	.687**
	Sig. (2-tailed)	.000	.000
	N	239	239
Share liability	Pearson Correlation	.564**	.514**
	Sig. (2-tailed)	.000	.000
	N	239	239

The variables of joint liability and enterprise development were separately merged to get the joint liability factor and enterprise development factor, respectively. The two factors were then correlated to establish if there was a relationship between them. The analysis results are shown in *Table 7* below;

Table 7: Correlation between joint liability factor and enterprise development factor

Correlation		Enterprise development
Joint Liability	Pearson Correlation	.656**
	Sig. (2-tailed)	.000
	N	239

The analysis results established that joint liability positively and significantly influenced enterprise development at r=.656**, P<.01 significant level. This implies that joint liability contributes 43% variability to the development of enterprises when other factors are held constant.

CONCLUSION AND RECOMMENDATIONS

In conclusion, joint liability, training, group representation and loan size positively and significantly influenced enterprise development. The study recommends that; women's groups should be strengthened so that they can be in a position to jointly access loans for the development

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of their enterprises. The women groups lending group should organise effective training so as to equip the members with the capacity to efficiently manage their business enterprises. The women's lending group should share the lending policies with members to understand them for ease of operation and to minimise misunderstanding and any arising conflict. The women's lending groups should effectively vet group members to enable them to access maximum qualified amounts so that they can invest in their businesses for survival and growth.

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