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Influence of joint liability on enterprise development of rural women in Nyamache Sub-County

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Group lending has received a great attention from economists and policymakers for its successful delivery of credit to poor borrowers and its role in alleviating poverty in the 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 theorized 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 mechanism on enterprise development of rural women in Nyamache sub-county, Kenya. 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 of analyzing data, and to establish relationships between variables. The study established that, joint liability, training, group representation and loan size positively and significantly influenced enterprise development. The study recommends that; women groups should be strengthened so that they can be in position to jointly access loan for the development of their enterprises, the women groups lending group should organize effectively trainings so as to equip the members with capacity to efficiently manage their business enterprises, the women lending group should share the lending policies with members to understand them for easy of operation and to minimize misunderstanding and any arising conflict and that the women lending groups should effectively vet group members to enable them access maximum qualified amounts so as they could invest in their businesses for survival and growth.

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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 (CGAP, 2006). 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 eradication of extreme poverty and hunger and 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 (Ehigiamusoe, 2005). The MFIs employ group lending mechanism to meet the demands of these entrepreneurs.

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 (SMU,2008). According to Bekele and Worku (2008) women represent up to 30% of all small and medium enterprise (SMEs) 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.

It is this dependence on all group members to enhance good loan repayments and collective collateral in form of trust and savings from the group members that is commonly referred to as joint liability. This group lending factor directly relates to enterprise development because the system creates excessive pressure and places high financial burden on members in case of default (Gine & Karlan, 2009).

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 to give the poor an opportunity to develop small businesses and lift themselves out of poverty. 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 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 (Cheston and Kuhn 2002).

One of the prominent characteristics of the Grameen Bank was the use of group lending, which has been celebrated as a major innovation (Sengupta and 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 a 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 (Sengupta and Aubuchon 2008).

A very important aspect of the model is 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) (Armendariz and 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 a 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 and Morduch 2010: 14), exploiting social capital in the community (Zephyr and Yunus 2004).

On the background on its rapid expansion, a number of problems have been voiced in relation with microfinance and group lending. Firstly, empirical studies have had mixed results as to its socioeconomic impact on the borrowers (Armendariz and 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 subsidized 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 and Morduch 2010, Bateman 2010, Dichter and Harper 2007). 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 organizations have used group lending to deliver credit to poor individuals. Group lending aims to pass off the screening, monitoring and enforcement of loans to the peers (Banerjee et al. 1994, Diamond, 1984; Ghatak and Guinnane, 1999; Stiglitz, 1993; Varian, 1990, Karlan, 2007).

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. Armendariz de Aghion and Gollier (2000) and Armendariz de Aghion (1999) shows theoretically how peer monitoring alone, with random formation of groups, can help overcome adverse selection problems when monitoring is costly for lending institution itself. Strong social networks have lower monitoring cost, which results in more credit being

extended. To enforce lending contracts, lending institutions typically resort to legal options, such as seizing property of the borrower or garnishing wages directly from the employer. In most poor countries, such punishments fail for one of the two reasons, either the legal infrastructure does not support such action, or the borrower has no sizeable assets or wages. De Soto (2000) and Besley and Coate (1995) 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 economic and result in reduced trading partners for one's business, and social and lead to loss of friends, or psychological and damage one's self-esteem.

Most recently, La Ferrara (2003) studies kin groups in Ghana and finds that punishment is exacted not only on those who default, but also on the kin of those who default, and that the threat of such punishment induces compliance in the short run. These studies demonstrate that the relationship between social connections and group lending outcomes is complicated and worthy of further study. Dean S. Karlan (2007) find that both cultural similarity and geographic concentration lead to improved group lending outcomes (specially, higher repayment rates savings rates, and returns on savings). There is also suggestive evidence that social connections help groups distinguish between true negative shocks and mere renegeing, and that those who have negative shocks are forgiven and thus allowed to continue borrowing.

Table 9: Respondents who operated a business

Responses	Frequency	Percentage
Yes	239	98
No	5	2

Source: Survey Data, 2019

The results in table 4.7 above show that 239(98%) of the respondents operated a business enterprise

Research Methodology

The study will adopt a descriptive survey research design. The study population will comprise of all the 62 rural women enterprises that have a total membership of 781 women. Using Krejcie and Morgan table of determining sample size a total sample of 260 was obtained from all the five divisions in Nyamache Sub-county. The sample was proportionately distributed in the five divisions.

Questionnaires and interview schedules will therefore be used to solicit data from the respondents. The data obtained through the questionnaire will be first checked for completeness. The filled questionnaire will then be coded and all the data analyzed through the use of Statistical Package for Social Sciences (SPSS) programme to generate results. Visual aids in form of frequency tables, Bar graphs and pie charts will be used to present the results. The study data will be analyzed under three key categories which will consequently constitute the objectives and variables for the study; these categories will be joint liability, training, group monitoring and step/progressive lending and their effects on business development.

Research Findings and Discussions

The respondents were asked if they operate a business and their responses are show in table 4.7 below;

while only 5(2%) did not operate any business but were members of the group.

They respondents who owed a business were asked to indicate the mode of operation for the

business and their responses are shown in table 4.8 below;

Table 10: Mode of operation

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

Source: Survey Data, 2019

The results in table 4.8 above show that 139(58%) of the businesses were of sole proprietor, 71(30%) were family owned, while 29(12%) were jointly owned.

The respondents were asked to indicate on how they had used the loans obtained through group lending and their responses are shown in table 4.9 below;

Table 11: How loan was utilized by respondents

Utilization of the loan	Frequency	Percentage
Expanded business	186	78
Change of business	53	22

Source: Survey Data, 2019

The results in table 4.9 above show that 186(78%) of the respondents used loan to expend their business hence the business grew while 3(22%) used the loan to change the business so as to maintain their survival into the business.

The respondents were asked to show how the loans has helped to empower them economically and their responses are shown in table 4.10 below;

Table 12: 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

Source: Survey Data, 2019

The results in table 4.10 show that 146(61%) of the respondents who run business enterprises they 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 implies that loans have economically empowered women in the society.

The respondents were asked to indicate how much profit on average they as a group make at the end of each month. Their response are shown in table 4.11 below;

Table 13: Profit made as a group per month

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

Source: Survey Data, 2019

The results in table 4.11 above show that 26(11%) of the respondents who run business make a profit of less than Ksh, 2,000, 53(22%) make profit of between Ksh 2,000-7,000, 76(32%) of the respondents make 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.

The respondents were asked to indicate on average, how much an individual take home at the end of the month. Their responses are shown in table 4.12 below;

Table 14: What an individual make per month.

Profit made per month	Frequency	Percentage
Less than 1,000Kshs	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

Source: Survey Data, 2019

The results in the table 4.12 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 nd lastly but not least, 24(10%) of the respondents make profit of over ksh 7,000 per month.

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 4.13 below;

Table 15: Time for processing and approval of loan

Time for processing and approval of 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

Source: Survey Data, 2019

The results in table 4.13 above show that 29(12%) of the respondents said the loan process took two weeks, 54(23%) said it took three weeks, 96(40%) said it took one month, 48(20%) said it took two months while 12(5%) said it took more than two months.

To establish if there was any relationship between joint liability variable and enterprise development variables, Pearson Correlation was done as shown in table 4.14 below;

Table 16: 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

Source: Survey Data, 2019

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 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.

The variables of joint liability and enterprise development were separately merged to get 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 4.15 below;

Table 17: Correlation between joint liability factor and enterprise development factor

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

Source: Survey Data, 2019

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 Recommendation

In summary, the analysis results established that joint liability passively 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

In conclusion, joint liability, training, group representation and loan size positively and significantly influenced enterprise development.

Recommendations .

The study recommends that;

- women groups should be strengthened so that they can be in position to jointly access loan for the development of their enterprises
- The women groups lending group should organize effectively trainings so as to equip the members with capacity to efficiently manage their business enterprises.
- The women lending group should share the lending policies with members to understand them for easy of operation and to minimize misunderstanding and any arising conflict.

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