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Influence of Entrepreneurial Characteristics on the Growth of Micro and Small Enterprises in Bomet County, Kenya

According to Kenya National Bureau of statistics report of 2016, the high mortality rate of micro, small and medium enterprises in Kenya was due to shortage of operating funds, increased operating expenses, declining income and losses incurred from the businesses. These issues have been addressed by the national and county governments through various initiatives. However, the stunted growth has continued as indicated by flat rate of growth of enterprises in Bomet County. It is plausible that other factors are at play. The objective of the study is determine the influence of entrepreneurial characteristics on the growth of micro and small enterprises in the County. Entrepreneurial skills training will be investigated if it moderates the relationship between the entrepreneurial characteristics and the growth of the enterprises. The target population was micro and small enterprises in the County. They were 14,574 in number in 2016 as per the County statistics. Stratified sampling was used to pick samples from manufacturing, trade and service enterprises. The sample size was 384. Data was collected from the respondents who were owners or managers of the enterprises using a questionnaire. The data was processed using the computer software. Multiple regressions model was used to establish the relationship between the entrepreneurs' characteristics and growth of enterprises. Moderated multiple regression model was used to investigate the moderating influence of entrepreneurial skills training on the relationship between the characteristics and growth of enterprises. The key finding was that entrepreneurial characteristics influence the growth of enterprises in the County, Kenya. It was also established that entrepreneurial skills training moderates the relationship between the characteristics and the growth of enterprises. The major recommendation of the study is that there is need for stakeholders to improve on the characteristics the entrepreneurs through training.

Key Words

Entrepreneurial characteristics, growth of enterprises, Entrepreneurial skills training

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