

EFFECT OF YOUTH ENTERPRISE DEVELOPMENT FUND ON THE PERFORMANCE OF YOUTH ENTERPRISES IN MARSABIT COUNTY, KENYA

Abdulahi Gababa Issa

Master of Public Policy Administration, Kenyatta University, Kenya

Dr. Felix Kiruthu

Department of Public Policy and Administration, Kenyatta University, Kenya

©2019

International Academic Journal of Law and Society (IAJLS) | ISSN 2519-772X

Received: 8th July 2019

Accepted: 14th July 2019

Full Length Research

Available Online at:

http://www.iajournals.org/articles/iajls_v1_i2_138_164.pdf

Citation: Issa, A. G. & Kiruthu, F. (2019). Effect of youth enterprise development fund on the performance of youth enterprises in Marsabit County, Kenya. *International Academic Journal of Law and Society*, 1(2), 138-164

ABSTRACT

Despite data availability on YEDF loan disbursements and repayment, empirical literature on the performances of youth-run enterprises from the loan across various counties in the country remains scanty, yet the basis of sustained YEDF disbursements ought to be youth empowerment. Against this backdrop, the main study objective was to examine the effect of YEDF on the performance of youth enterprises in Marsabit County, Kenya. More specifically, the study sought to determine the effect of lending conditions on the performance of youth enterprises; establish how disbursement timeline impacts the performance of youth enterprises as well as examine how program accountability affects the performance of youth enterprises; in Marsabit County. Theories underpinning the present study include the Precipitating Events Theory by Shapero, Public Interest Theory of Regulation by Arthur Cecil Pigou and Systems Theory by biologist Ludwig Bertalanffy. The present study design is the descriptive survey with simple random sampling. A sample of 84 youth (YEDF beneficiaries) and 4 YEDF officers were sampled. Both interview schedules and questionnaires were used to collect data. Descriptive analysis was then conducted. Findings indicate that lending conditions are a significant challenge towards youth's uptake of the YEDF loans. Among these prohibitive conditions include cumbersome loan processing and application procedures

as well as conditions attached to subsequent loans. It was also found that accountability issues also present a notable challenge towards uptake of YEDF among youth in the study area. Most notably, most youth shy away from taking up YEDF due to YEDF officers asking for bribes before support, unawareness of most of the youth of the YEDF procedures as well as unclear rates of interest charged on the loans. The study also found that timeliness of disbursements of YEDF loans are also a considerable hindrance towards the uptake of YEDF by the youth. More specifically, it is complained that YEDF has long procedures in accessing loans and that the duration between the formal application and receipt of funds is inconveniencing. The study recommends that the government ought to lift stringent requirements in the application of the loan so that a wider pool of youth can apply. In addition, in order to empower the youth, it is important to offer entrepreneurial trainings, which would go a long way in ensuring there is discipline in the usage of the funds and therefore less chances of misuse and more chances of servicing the same. The study is further of the view that youth entrepreneurs are provided with relevant and continuous business development knowledge for the success of enterprise development initiatives as well as for the creation of long term employment.

Key Words: *youth enterprise development fund, performance, youth enterprises, Marsabit County, Kenya*

INTRODUCTION

Youth-owned enterprises have increasingly been seen as playing an important role in the economies of many countries. Many governments throughout the world have focused on the development of Micro and Small Enterprises (MSEs) sector in order to promote economic growth (Olawe & Garwe, 2018). Youth-owned enterprises evolve in difficult business environments that are characterized by globalization, the internationalization of markets and there is a need to enhance greater efficiency, effectiveness, and competitiveness that are based on innovation and knowledge. The MSEs have faced many barriers that have prevented their start-up or growth and hinder their potential (Mateev & Anastasov, 2017).

In an effort to increase youth entrepreneurial performance in the country, the Youth Enterprises Development Fund (YEDF) has categorized the youth according to a particular age range which groups them jointly without regard to the differences in dynamics that embodies them (Makau, 2017). YEDF was launched on the 8th day of December, 2006 and formed later on 11th May, 2007 into a State Corporation. With a view to enhance access to funds by the youth, the Fund has partnered with 32 Financial Intermediaries (FIs) to empower the youth to directly access funds either as organized entities or as individuals. In addition to the fund's on-lending package through financial intermediaries, the Constituency Youth Enterprise Scheme (C-YES) which provides credit to youth groups across the constituencies of Kenya (Gudda & Ngoze, 2009).

YEDF assumes that any Kenyan youth that is jobless will certainly apply for the loan with a view to participate actively in the development of the country (Republic of Kenya, 2014). This calls for increased performance of youth groups in order to not only engage the youth in economic development, but also address the increased youth unemployment in the country (Snodgrass & Winkler, 2016). This is in light of the unreliable informal sector whereby most of them are involved in working as porters, sand loaders, and unskilled construction workers and also to be able to fully take advantage of the 30% procurement business window reserved for the youth in Kenya at the national and county levels of government (Republic of Kenya, 2014).

As reported in the 2009 national census report, the youth ranging between the ages of 18 and 35 years average more than 30 % of the total population. Of these, 51.7 per cent are female. KNBS, 2010). Youth groups across the continents are continually becoming acceptable organization strategies for young people to realize their full potentials. There are 60 active women self-help groups, 345 community based organizations and 280 youth groups registered and operating in the county (Marsabit County Development Profile 2017). According to the 2009 census the group aged 15-29 years provides labour force of 40845 both male and female and is part of the economically active group in Isiolo County. The figure was expected to rise to 54623 in 2017 in this area which is a semi-arid and arid zone. The bulk of this labour force is either unskilled or semiskilled mostly engaged in livestock activities.

A report on the performance of the YEDF between 2007 and 2017 indicated that KSh94 million (US\$4,640,000) had been allocated to the 47 counties. The fund targeted slightly over 13 million young people. However, by 2017, only 358,000 youth enterprises had received YEDF loans – only 1.2 per cent of the target. Almost half of the funds had not been distributed to youth groups (Sikenyi, 2017).

Anyidoho, Kayuni, Ndungu, Leavy, Sall, Tadele & Sumberg (2012) observed that successive governments and agencies in sub-Saharan Africa have encouraged youth engagement in agricultural-related initiatives as a means to counter youth under- and unemployment. Similarly, the South African government alleviates poverty and unemployment through new enterprise programme, *Umsobomvu Youth Fund*. Though the fund enjoys nationwide presence as a result of good partnership strategy, monitoring and evaluation of its activities has been a challenge.

Oloo (2014) found that there exist different kinds of youth empowerment funds in Rachuonyo District namely; Youth Enterprise Development Fund, Uwezo Fund, NGO related funds and County Development Fund. However, the researcher points out that the YEFs were largely inadequate and unreliable, and that the youths had a negative perception towards the YEFs. The study further concludes that although youth empowerment funds play a critical role in helping the youths, they were not effectively managed to achieve optimal youth empowerment as envisaged.

Youth Enterprise Support and Initiatives

Two types of entrepreneurship exist according to Entwistle (2008), including economics focused entrepreneurship and social entrepreneurship. The former is characterized by both profit generation and wealth creation and the entails creating private sector enterprises, while the latter is mainly concerned with directly contributing to a social cause but still involves profit creation albeit in this case, profits are used as a means and not the end in itself. Most youth-run enterprises are however economics focused.

Innovation as presented by Alam and Hossan (2003) may entail a new mixture of production factors, which may have characteristic traits or take various forms. Among the forms it may occur in include new goods, a new method of production, reorganization an existing industry, a new market, as well as source of supply of production factors. Ability to innovate should form the basis of innovation for an entrepreneur (Schumpeter, 1978; Kunt *et al.*, 2007).

Mbaya (2013) noted that in Uganda, the Government responded to youth unemployment in urban areas by putting in place Youth Venture Capital Funds (YVCF) in 2009, which were accessible to youth between the ages of 18-35 years through the banking system. The government allocated 25 billion Uganda Shillings (9.7 Million USD) 20 to the Youth Venture Capital Fund (YVCF), and later increased it to Ushs. 32.5 billion (12.7 Million USD). Youth enterprises were allowed to borrow specified amounts of money from a minimum of Ushs 100,000 to a maximum of

Ushs25 million (for established companies) to enable them to start their own businesses. Youth were able to access the funds through accredited commercial banks on the condition that they met some standard requirements. The funds however, could only be accessed by a very small proportion of the youth as the majority of them reside in rural areas and were not literate enough to benefit from such schemes.

Youth Enterprises and Performance

Performance is a multifaceted concept consisting of both financial and non-financial measures (Chen & Huang, 2017). While financial measures entails revenue and cost-based measures including profitability, sales turnover, new wealth creation and efficiency and; non-financial measures include such qualitative indicators as customer satisfaction, stock performance, customer retention, market share, reputation, innovation-related performance, corporate social responsibility and employee-related performance (Dalrymple, 2017).

Performance of youth enterprises is hindered by a variety of aspects including lack of entrepreneurship and managerial skills, business knowledge, experience and social capital that have resulted in overall poor youth enterprises' performance of (World Bank, 2017). It can be deduced from the vulnerability of the youth to business failure is significantly high. Many youth have consequently found themselves engaging in street-type activities including hawking (Ernst and Young, 2016). Conversely, the youth have been found to exhibit peculiar experiences and performance needs different from other demographic and social categories in the community, which significantly affects their entrepreneurship. Unlike more mature individuals, the youth's entrepreneurial ventures are affected by family (European Microfinance Network, 2017).

STATEMENT OF THE PROBLEM

Despite data availability on YEDF loan disbursements and repayment, empirical literature on the performances of youth-run enterprises from the loan across various counties in the country remains scanty, yet the basis of sustained YEDF disbursements ought to be youth empowerment. A majority of previous studies have for instance only focused on factors influencing uptake of the fund (Asamba, 2016; Birech, 2013; Kanyari & Namusonge, 2013); challenges facing the administration of the fund (Amenya, 2011; Sagwe, Gicharu & Mahea, 2011); determinants of effective utilization of the fund (Kisunza & Theuri, 2014); factors affecting repayment of the fund (Mugira, 2012; Njoku & Odii, 2011); and its influence on growth and empowerment of the youth (Atieno, 2013; Mburu, 2010) while only limited studies have assessed how the variable affects performance of youth-run enterprises, albeit in different counties (Makini, 2015; Savatia, 2018; Wanami, 2014) leaving Marsabit County largely unexplored. The present study examined this gap by investigating the effect of Youth Enterprise Development Fund (YEDF) on the performance of youth enterprises in Marsabit County.

SPECIFIC OBJECTIVES

1. To determine the effects of lending conditions on the performance of youth enterprises in Marsabit County
2. To find out the effect of disbursement timelines on the performance of youth enterprises in Marsabit County
3. To examine the effects of programs accountability on the performance of youth enterprises in Marsabit County

LITERATURE REVIEW

Youth Enterprise Development Fund

In 2012 the youth population in Marsabit County was 86,879 accounting for 27.5 per cent of the total population (County Government of Marsabit 2017). Several youth development funds are present in the area, and such include YEDF, UWEZO fund; County Enterprise Fund and *KaziKwaVijana* (KKV) programme has been engaging the youth in income generating activities. The Biashara center, a Business Development model whose objective is to promote inclusive economic growth and job creation by empowering small and medium entrepreneurs, small holder farmers, youth, women and people living with disabilities has also been established in the area. However, the high population of the youth coupled with high illiteracy and few self-employment avenues poses a great unemployment challenge to the county (Marsabit county integrated development plan 2013-2017).

Amenya, Onwonga Onsongo and Huka (2011), a study done in Nyaribari chahe Sub County found out that access to YEDF by youth remains still a big challenge. Their study showed that most youths do not have proper information on how to access the YEDF, most projects were poorly managed leading to low repayment rates and that the fund has not made significant change on the society as gender imbalance has not been addressed among the funded youth groups. In a related study in Ongata Rongai, Maina (2012) also noted that promotion of entrepreneurship among the youth for self-employment in Ongata Rongai is derailed by credit inaccessibility and unavailability due to low repayment rates by already funded groups. The foregoing studies however fail to show how the effect of YEDF on youth enterprises in Kenya, prompting the present study.

Maina (2013) found despite huge allocations, the Fund has not made significant impact on youth employment and enterprise development. However, Maina's study did not look at the systemic issues impeding effectiveness of this fund. In addition, Maina's study was carried out in Muranga, an area with distinct geographical and operational characteristics from Marsabit.

Lending Conditions and Performance of youth enterprises

In a descriptive study to determine the factors affecting financial access to youth owned businesses in the small and medium sized enterprises in Kenya using Kiambu County as a case study, Babu (2017) used Pearson correlation and regression analysis to determine how independent variables influences dependent variable. Findings revealed that high interest rate as a lending condition influences access to finance, financial institutions use collateral as security before issuing finance to SMEs, SMEs have enough collateral to qualify for a loan and proper maintained and managed financial records and loan repayment period affects SMEs' access to finance. The study was however conducted in Kiambu County which is socio-economically different from Marsabit County and therefore the findings may not be applicable in Garissa.

Karanja (2014) studied factors determining women entrepreneurs' ability to access credit services in Kenya found that procedures for lending are inflexible and women entrepreneurs' needs are not accommodated. The lending institutions screen bad borrowers from good ones but insufficient disclosure prevent them from getting relevant information, thus making it difficult to extend finance. Quality financial information is also important because it reduces information asymmetry between the management of the enterprise and the banks; its reduction has desirable effects on the cost of finance. The study however focused on women enterprises which are dynamically different from youth enterprises.

According to a study done by Osano and Languitane (2016), on factors influencing access to finance by SMEs in Mozambique the study found that collateral requirements influence access to finance by SMEs. In addition a lot of SMEs are denied and discriminated by lenders when accessing finance. This is because most SMEs do not have sufficient resources to offer as security. The study was however conducted in Mozambique which is different from Kenya.

Opiyo, Kivuva and Onyanja (2015) in a study in Kangundo Constituency, Machakos County revealed that the sustainability of the YEDF activities in the Constituency could not be guaranteed. This according to the researchers was mainly due to unfavorable lending conditions. They noted that the conditions attached and long periods of accessing loans paint an unwelcoming future in youth fund compromising sustainable and continuous youth empowerment. The study was however conducted in Machakos County, which may not be reflective of the scenario in Marsabit County.

Nabwala and Ombui (2016)'s study in Trans Nzoia Sub County, Kenya found that that the tedious procedures and rigid regulations were negatively influencing the uptake of the loan. The researchers established that most youths in the sub county could not stand the regulations and the procedure that came with accessing the loan. The study was however conducted in Trans Nzoia Sub County, which may not be reflective of the scenario in Marsabit County, further prompting the present study. In a study by Makau (2010), it was established that the youth were not

comfortable with the loan limit. A considerable number of the youth offered that they did not take up YEDF loans owing to the fact that according to them the amount was inadequate. They added the amount (Kenya shillings 50,000) that the fund was giving could not match up to the amount they needed to finance their ideas. This conditionality of loan limit if flexed can help the program achieve its aim of reducing youth unemployment by supporting self-employment in the enterprises. The study does not however link the loan limit requirement to performance of youth-run enterprises hence the present study.

Disbursement Timelines and Performance of Youth Enterprises

Njoki (2015) studied the factors influencing disbursement of youth enterprise development fund project in Kirinyaga south constituency, Kirinyaga County, Kenya. Findings reveal a disbursement rate of 44.8% and that awareness level was at 90.8% mostly through friends. 66% of the respondents felt that entrepreneur skills were vital and both lending procedures and group dynamics play a major role in disbursement timelines of YEDF at 94% and 83.9% respectively. The study was however conducted in Kirinyaga and did not link the loan limit requirement to performance of youth-run enterprises hence the present study.

Kira and He (2012) examined the impact of firms' characteristics on time take to access finance by SMEs in Tanzania study revealed that there is a significant relationship between availability of collateral and time take to access to finance. According to a report done by Kamau (2009), on "challenges facing small and micro enterprises in Kenya" it was revealed SMEs faces a challenge accessing finance due to lack of collateral as security which delays funds disbursement. The study also revealed that 92% of respondents studied had applied for a loan and were rejected while others had decided not to apply because they knew they would not get a loan due to lack of collateral. The study was however general to SMEs and not specific to youth-run enterprises hence may not be applicable in the present study.

According to a study done by Kakuru (2008), on the supply-demand factors interface and credit flow to small and micro enterprises (SMEs) in Uganda. The study examined organizational structure, banking lending culture, information asymmetry, bank lending policies and practices. Multiple methods of data collection were used. Findings revealed that organizational structure and bank lending policies and practices both significantly affected the disbursement period for the loans. The study was however conducted in Uganda and was general to SMEs and not specific to youth-run enterprises hence may not be applicable in the present study.

Ndirangu (2014) conducted a study on Influence of YEDF on Youth Empowerment in Ruiru Constituency, Kiambu County. The study specifically studied the influence of youth enterprise development fund on youth empowerment through four variables; loan disbursement, capacity building, timeliness of disbursement and project identification. The total target population comprised 572 members and sample size consisted of 233 respondents, with 3 of those being key

informants from the Youth Fund office. According to the findings, timeliness of disbursement had an influence on youth empowerment in the Constituency. The study was however conducted in Kiambu County, which may not be reflective of the scenario in Marsabit County, further prompting the present study. The study was however conducted in Kiambu County which is different from Marsabet County and hence may not be applicable in the present study.

Programs Accountability and Performance of youth enterprises

Morse, Fowler and Lawrence (2017) conducted an explanatory study on the impact of virtual embedness on new venture survival. The study concluded that credit officers ought to consider the collateral margin which refers to the difference between the loan to be granted and the value of the security. This gives financial institution a cushion in case the marketability of the security is in question. Collateral undergoes a process of collateralization before they can be accepted. This process includes, creation of security, perfection and enforcement in case of default. This is done to create a legal binding contract enforceable in court of law in case of non-repayment. The study was however specific to YEDF hence findings may not be replicated in the present study.

In Tanzania, Kuzilwa (2015) studied the role of credit from small business success with reference to the National Entrepreneurship development fund in Tanzania. The study concluded that during client character appraisal, accountable loan managers are interested with establishing if the client is trustworthy, whether he has integrity and are honest. The information provided by the client in the application, combined with information secured from other sources plays a critical role in appraising the clients' character. The study was however conducted in Tanzania and was general to SMEs and not specific to youth-run enterprises hence may not be applicable in the present study.

Deakins, Whittamb and Wyper (2016) analyzed bank manager decision making in their study on SMEs' access to bank finance in Scotland. The study found that bank managers considers the cash flow anticipated from the business, household income, budget (income and expenditure) among others. Critical consideration is also the timing of the income and the sources of income for repayment. Financial institutions rely on previous repayment record (credit relationship-personal or commercial) and client saving /banking culture. Financial requires being convinced beyond any doubt that the client has income sufficient enough to guarantee the loan repayment and forestalling any default. The study was however conducted in Scotland and was general to SMEs and not specific to youth-run enterprises hence may not be applicable in the present study.

Godquin (2015) conducted a study on Micro-Finance Institution (MFI) repayment performance in Bangladesh with reference to how to improve the allocation of loans by MFIs. They study found that a key element of financial institutions' accountability is due diligence which requires staff to work with their counterparts in borrowers' agencies, throughout the processes of project identification, preparation and appraisal. This is to ensure the financial institution that all

reasonable efforts have been made by the borrower to prepare meaningful forecasts of cash receipts and payments to support effective and timely project delivery. The study was however conducted in Bangladesh and was general to MFIs and not specific to youth-run enterprises hence may not be applicable in the present study.

THEORETICAL FRAMEWORK

Theoretical frameworks according to Kothari (2014) are elucidations on the occurrence under study. The present study is underpinned by the Precipitating Events Theory by Shapero, Public Interest Theory of Regulation by Arthur Cecil Pigou and Systems Theory by biologist Ludwig Bertalanffy.

The Precipitating Events Theory

The Precipitating Events Theory was developed by Shapero (1975). The theorist asserts that feasibility and desirability are on their own not adequate enough to account for when and whether a person will aggressively begin a business. Starting a business or enterprise presupposes some occasion that causes an alteration in the person's career path. These occasions may be the entrance at various cross-roads, including leaving military service or completing school.

Shapero asserts that such attributes can result in forced or necessity entrepreneurship. Forced or necessity entrepreneurship takes place when persons begin business since that is the best available option. The present study was anchored on the Precipitating Events Theory which is relevant because it relates well to the characteristics of projects executed by the Kenyan youth.

Public Interest Theory of Regulation

According to public interest theory, government regulation is the device for overpowering the shortcomings of unbalanced market operation, defective competition, unwanted market results and absent markets (Pigou, 1932). Regulation can in the first place improve YEDF allocation through maintaining, imitating or facilitating or market procedure. The principal gathering of control suppositions signify course from the standpoint of open interest, which can further be portrayed as the perfect allocation of assets that are rare for aggregate and individual products. The exchange of goods and production factors in markets assumes the definition, allocation and assertion of individual property rights and freedom to contract.

Typically, it is observed that in particular circumstances, the allocation of resources for the private sector by technique is ideal. Government direction is among the techniques for realizing adeptness in the allocation of resources. The theory further argues that any essential execution of contractual agreement and the assurance of property rights may be more resourcefully prearranged collectively as opposed to individually. Antimonopoly legislature is geared towards

upholding the actual implementation of YEDF to guarantee its accomplishment by way of prohibiting corruption, punishing misuse, limiting agreements and monitoring the formation of economic power positions.

Systems Theory

The Systems theory was propounded by biologist Ludwig Bertalanffy in 1968. Systems theory treats an organization as a system, and the very establishment of the YEDF is treated as an organization in this regard. A system is any set of distinct parts that interact to form complex whole. An organization is also a system with parts such as assets, employees, products, information and resources that constitute a complex system (Rice, 2013).

In the context of this study internal forces /process and external forces are seen to affect the desired outcome of YEDF, its effectiveness and this is a concern in this study. These forces include accountability issues, lending conditions, disbursement timelines, monitoring and evaluation of youth projects and loan accessibility. The issues interfere with the process (implementation) of the YEDF (organization) and subsequently compromise the output (Organization's efficacy).

RESEARCH METHODOLOGY

Research Design

The research adopted the descriptive survey design, covering all the administrative locations of Marsabit County, Kenya served by the YEDF. Mugenda (2008) describes a survey as an attempt to collect data from members of a population in order to determine the current status of that population with respect to one or more variables. This method also enabled the researcher to obtain information including the respondents' perceptions, attitudes, behavior, and values. Through this design the researcher was able to collect and analyze both qualitative and quantitative data.

Site of the Study

The study was conducted in Marsabit County. The county is located in the extreme part of northern Kenya and has a total area of 70,961.2 sq km. It has an international boundary with Ethiopia to the north, borders Lake Turkana to the west, Samburu County to the south and Wajir and Isiolo counties to the east (Revised First County Integrated Development Plan 2013 – 2017). The county has four sub counties, namely, Saku, Laisamis, North Horr and Moyale. These sub counties accessed funds from YEDF. In 2012, the population stood at 86,879 people, accounting for 27.5 per cent of the total population (CIDP 2013-2017).

Target Population

The target population of this research comprised all the youth groups within Marsabit County that applied for and received loans from the Youth Enterprise Development Fund since 2007. According to the Youth Enterprise Fund Status Report (2017), 450 youth have accessed YEDF (200 male and 250 female) this translated to a target population of 450 youth and 4 YEDF officers in charge (one from each of the 4 sub counties).

Sampling Techniques and Sample Size

The sampling frame for the study was made of a list of all the beneficiaries of the YEDF program as availed by the YEDF regional offices in Saku, Laisamis, North Horr and Moyale sub counties. The sample was proportionately distributed to the four sub counties on the basis of population holdings as guided by the list of beneficiaries. The sample was then selected using simple random sampling, whereby each possible sample combination was given an equal probability of being picked up and each item in the entire population had an equal chance of being included in the sample. The study used the Kothari (2004) sample determination formula as outlined below;

$$n = \frac{Z^2 pqN}{e^2 (N-1) + Z^2 pq}$$

Where: n = is the sample size for a finite population; N= size of population which is the number of members; p = population reliability (or frequency estimated for a sample of size n), where p is 0.5 which is taken for customers' population; and, p + q= 1 e: margin of error considered is 10% for this study. Z α /2: normal reduced variable at 0.05 level of significance z is 1.96

The sample size is therefore calculated as:

$$n = \frac{(1.96)^2 \times 0.5 \times 0.5 \times 450}{(0.1)^2 (450 - 1) + [(1.96)^2 \times 0.5 \times 0.5]} = 79.29 = 79$$

The sample size for youth beneficiaries was 79. In addition all the 4 YEDF officers in charge of the program in the 4 sub counties were interviewed. This means the study used 83 respondents.

Research Instruments

The researcher used self-administered coded questionnaires and also conducted interview schedules to solicit information from YEDF officers in charge of the program with the aim of capturing their view point on issues affecting program effectiveness on respondents from the sample. With regards to the types of the questions, the questionnaire consisted of a combination of open-ended questions and closed-ended questions. Secondary data was obtained through

literature review of the Ministry of Devolution annual reports on YEDF and other relevant research on impact assessment of YEDF.

Data Collection Procedures

Both researcher-administered interview schedules and self-administered questionnaires were used in data collection. This was because while questionnaires are more advantageous as they are cost effective, give respondents adequate time to assess their views and assure objectivity hence reliability and validity. Interview schedules were also beneficial as they match the questionnaires through allowing for information otherwise unobtainable by use of the questionnaire. Before the main study was conducted, the study sought permission from both the National Council for Science and Technology (NACOSTI) and the university. An introductory letter from the university was also sought to aid in the data collection exercise.

Data Analysis

With the aid of SPSS Version 23, data analysis entailed both descriptive and content analyses were conducted. Descriptive analysis comprised of means, percentages, frequencies and standard deviation. Qualitative data obtained from the open-ended items was analyzed by content analysis whereby similar answers grouped together according to the responses from themes for analysis. The main themes and patterns in the responses were identified and analyzed to determine the adequacy, usefulness and consistency of the information. Both charts and tables were used to present the results. For security and safety of data, decisions were carefully made about which software to use in this case; the researcher used the SPSS version 23. Both qualitative and quantitative data were organised and entered into the SPSS program and kept in a lasting form both in the external and internal hard disk and with limited access through a password. In this regard, the data was considered safe and backed up from corruption or sudden loss. Inferential statistics were on the other hand done to determine the degree and nature of association between the dependent and predictor variables employing multiple regression analysis. The following multiple regression model was used:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon$$

Where: Y = Performance of Youth Enterprises; α = Constant term; β = Beta Coefficients; X_1 = Lending Conditions; X_2 = Disbursement Timelines; X_3 = Programs Accountability; ε = standard Error

RESEARCH RESULTS

The study sought to determine the effects of lending conditions on the performance of youth enterprises in Marsabit County. The study established that most respondents are highly in agreement that Loan processing and application procedures are cumbersome and that conditions

attached to subsequent loans are a challenge. A majority however only moderately agreed that the Maximum loan limit is adequate for the type of business i want to invest in. Regression analysis further reveal a positive and significant effect of lending conditions on the performance of youth enterprises in Marsabit County.

The study also sought to establish the effects of disbursement timeline on the performance of youth enterprises in Marsabit County. To this end, the study established that a majority of respondents highly agrees that YEDF has long procedures in accessing loans, the duration between the formal application and receipt of funds is inconveniencing and that there is lack of well-defined structure of operation. A majority however moderately agreed that loans are frequently disbursed. The study further established that there exists a positive and significant relationship between disbursement timeline and the performance of youth enterprises in Marsabit County.

The study finally sought to find out the effect of program accountability issues on the performance of youth enterprises in Marsabit County. The study established in this regard that a majority of respondents is in agreement that YEDF officers ask for bribes before support, most of the youth are unaware the YEDF procedures, YEDF Officers inform them of loan repayment process and that Rates of interest charged on the loans are unclear. A majority however only moderately agrees that the loan application and procedure is clear. It was further established that program accountability issues have a positive and significant effect on the performance of youth enterprises in Marsabit County

QUALITATIVE FINDINGS

In addition to the structured questions administered, the study conducted key informant interviews with pertinent YEDF loan officials which generated qualitative findings. This sections involves a thematic analysis of the results obtained.

Use of YEDF Loans

Asked in an interview to describe the success of YEDF on the performance of youth enterprises in Marsabit County, key informants further provided that YEDF have been instrumental in growing businesses among youth which have in turn led to employment creation. An informant for instance offered that:

“.....YEDF has helped the youth in this area a lot. The youth apply for loans which helps expand their business and others to start their own, which leads to growth of youth enterprisesS.....”

Interview with key informant 1

The finding is thus of the implication that a majority of YEDF beneficiaries inject the loans into business use, which in turn leads to increase in performance of youth owned enterprises.

Lending Conditions

Further asked whether there were any complaints from the youth about lending conditions, key informants affirmed that some youth complain that the lending conditions are difficult to meet. An informant conceded that:

“.....some youth complain of a tedious process of application while others argue that the loan limit of fifty thousand Kenya shillings isn't enough. This is understandable, but these are risk mitigation measures because others, most would default on the loans.....”

Interview with key informant 2

Respondents were further asked in an interview whether or not there were any documentations required for the loan to be advanced to them, as well as whether they were able to produce the said documents. A respondent offered that:

“.....yes there are so many documents required before they can give you a loan. This is a challenge to a considerable number of youth especially because some youth-run enterprises are not formally registered and even in cases where there are registered, some do not properly store the documents hence losing them.....”

Interview with key informant 4 (youth officer in charge of marsabit sub county)

As presented findings from the qualitative data from the interviews reveal that there are various documents required for lending to the youth enterprises, which may range from balance sheets, income statements and management accounts, cash flow projections for their businesses, memorandum and Article of Association, Certificates of Registration/incorporation, PIN numbers, tax compliance Certificates and bank statements as well as their annual returns. The qualitative findings further reveal from the key informants that some youth complain that the lending conditions are difficult to meet. This clearly indicates that most of the youth-run enterprises do not comply with YEDF lending requirements. These pose great challenge to the youth-run enterprises in financing the youth (YEDF 2009).

Disbursement Timelines

Also asked in an interview on whether there were any complaints from the youth about loan disbursement timelines, key informants affirmed. An informant for instance intimated that:

“.....yes we have heard complaints about disbursements taking long. But it should be understood that the applications have to take a lengthy bureaucratic process of approval as it concerns money.....”

Interview with key informant 4 (Mr. Wolde, youth officer marsabit)

Interview respondents were further asked to comment on some of the difficulties they experience in the implementation of the YEDF program in the county. It emerged that among the significant difficulties experienced include lack of awareness among most youth on the YEDF application process, application apathy among most youth due to negative perceptions and attitude towards YEDF, as well as illiteracy, all which hamper the YEDF uptake. A key informant commented that:

“.....There is an applicant apathy among potential YEDF beneficiaries which can be attributed to a number of factors, most commonly poor attitudes and perceptions due to peer influence as well as a general lack of knowledge of the application process among a good number of the youth.....”

Interview with key informant 2 (Mr Lerut youth officer Laisamis)

Key informants were finally asked in an interview on what they thought should be done to enhance the effectiveness of the YEDF Program on the performance of youth enterprises, to which it was offered that the foregoing challenges need to be addressed in order to increase youth YEDF uptake, which will in turn increase the performance of enterprises.

It can be deduced that the youths are dissatisfied with the long procedures by YEDF in accessing loans and that the duration between the formal application and receipt of funds is inconveniencing. The findings agree with Ndirangu (2014) conducted a study on Influence of YEDF on Youth Empowerment in Ruiru Constituency, Kiambu County. According to the findings, timeliness of disbursement had an influence on youth empowerment in the Constituency.

Program Accountability

Asked in a key informant interview on whether there were any complaints from the youth about program accountability issues, a respondent affirmed arguing that:

“.....yes indeed we have had cases where some officers have been implicated in taking bribes in order to award loans, but such cases are isolated and perpetrators are punished accordingly.....”

Interview with key informant 3 (youth officer from Moyale sub county)

The respondents were asked whether there was any training provided by the YEDF office on capacity building or activities carried out. Youth officials from Laisamis Sub County responded that no training provided. The youth officials always complained there was no enough guidance provided on youth enterprise development fund activities. Youth officials from Northhorr Sub County complained that at times the youth office is closed. Availability of the officers was challenge which directly affects the youths.

From the foregoing findings, it can be deduced from the finding that there have been accountability issues with regard to YEDF at the study area which have presented a notable challenge towards uptake of YEDF among youth in the study area. Most notably, most youth shy away from taking up YEDF due to YEDF officers asking for bribes before support, lack of training from youth office, unawareness among the youth of the YEDF procedures as well as unclear rates of interest charged on the loans. The finding agrees with Mbaya (2013) who studied the effects of the youth enterprise development fund on the promotion of international trade in Kenya: a case of youth groups in Nairobi County, Kenya. The study found that, the youth groups had raised fund accountability concerns. They demonstrated lack of awareness and complained about the unclear rates of interest charged on the YEDF loans.

MULTIPLE REGRESSION ANALYSIS

To establish the degree of influence of the various Youth Enterprises Development Funds and Performance, regression analyses were conducted among the variables. Table 4.7 below presents the findings.

Table 1: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.865 ^a	.748	.720	1.94285

a. Predictors: (Constant), Lending conditions, Disbursement timelines, Program accountability strategies

Table 2: ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	402.892	3	100.723	26.684	.000 ^a
	Residual	135.888	36	3.775		
	Total	538.780	39			

a. Predictors: (Constant), Lending conditions, Disbursement timelines, Program accountability strategies

b. Dependent Variable: Performance

Table 3: Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	8.001	.084		94.878	.000
	Lending conditions	2.435	.867	.421	2.809	.008
	Disbursement timelines	.336	.112	.353	3.011	.005
	Program accountability strategies	.610	.998	.099	.611	.007

a. Dependent Variable: Performance

The finding revealed a coefficient of determination value (R) of .865a that shows a strong linear dependence between all the Youth Enterprises Development Funds aspects and Performance. With an adjusted R-squared of .720, the model shows that Lending conditions, Disbursement timelines and Program accountability strategies jointly account for 72.0% of the variations in the Performance while 28.0% account for other aspects not encompassed in the model. It is further implied by the P-value of 0.000 that the Performance has a joint and significant association with Lending conditions, Disbursement timelines and Program accountability which is at 90% confidence level significant. The finding is of the implication that the model may be relied upon predict how the predictor variables will relate with the dependent variables. Positive relations associations between the dependent variable and all the the predictor variables was further established. The established optimal model is thus:

$$Y = 8.001 + (.421)X_1 + (.353)X_2 + (.099)X_3 + .084$$

Where: Y = Performance; X₁ = Lending conditions; X₂ = Disbursement timelines; X₃ = Program accountability strategies

A unit change in Lending conditions would thus lead to a .421 increase in Performance ceteris paribus while a unit change in Disbursement timelines would lead to a .353 increase in Performance. A unit change in Program accountability strategies would lead to a .099 change in Performance ceteris paribus. Overall, it can be deduced that YEDF, as indicated by Lending conditions, Disbursement timelines and Program accountability strategies positively and significantly impact performance of youth enterprises in Marsabit County.

CONCLUSION

This study has revealed that lending conditions to a large extent do hinder youth access to youth enterprise development fund (YEDF) among the youths in Marsabit County. Lending conditions were also found to positively and significantly affect the performance of youth-run enterprises in

Marsabit County. The study has revealed prohibitive conditions such as cumbersome loan processing and application procedures have negative effect on youth enterprises. Business registration processes, age requirements were all found to significantly hinder access to YEDF due to processes, regulations and procedures required.

The findings of this study have revealed that disbursement timeline significantly influence access to youth enterprise development fund (YEDF) by youth enterprises. Equally, the study has also indicated long procedures in accessing loans and the duration between the formal application and receipt of funds is inconveniencing.

This study has indicated that program accountability present notable challenge towards the performance of youth enterprise development fund (YEDF) among the youths. The study has also revealed that unclear interest rates charged on loan, lack of training, unavailability of officers and YEDF officers asking for bribe has a great impact on the performance of youth enterprises in Marsabit County.

RECOMMENDATIONS

Informed by the present study findings, the study hereby makes the following recommendations. The study established that lending conditions are a significant challenge towards the performance of youth enterprises. To address this, there is need for the government to lift stringent requirements in the application of the loan so that a wider pool of youth can apply. In addition, in order to empower the youth, it is important to offer entrepreneurial trainings, which would go a long way in ensuring there is discipline in the usage of the funds and therefore less chances of misuse and more chances of servicing the same.

To improve on the viability of the youth enterprises, there was need for the Government to aggressively market the youth products, engage the youth entrepreneurship training before and after obtaining the loans and to provide necessary market information to the youth so as to gain competitive advantage in their areas of operation.

The study further found that timeliness of disbursements of YEDF loans are also a considerable hindrance towards the performance of youth enterprises. In this regard, it is hereby recommended that the timing of YEDF's disbursement in view of the sensitivity of the target group ought to be addressed. This is because there can be change of idea among the youths and delays may result in misuse of the funds for purposes other than the one intended for. Addressing this will also attract more youths to apply for the same.

The study further recommends that the government should increase disbursement of YEDF so that both coverage and volume of the Fund are enhanced. Engagement efforts ought to further be scaled up for the YEDF to all stakeholders with a view to enhance and improve on current networks, partnership and collaboration in provision of infrastructure and training with the local

authority and private sector. The study further argues that entrepreneurship training is provided so that an entrepreneurial culture is instilled and sensitized among the youth.

The study is further of the view that youth entrepreneurs are provided with relevant and continuous business development knowledge for the success of enterprise development initiatives as well as for the creation of long term employment. YEDF has further mainly spoken to the problem of beneficiaries' direct self-employment as opposed to addressing long-term youth unemployment. The reversed ought to be the case for purposes of sustainability.

The study finally recommends that policies be instituted to govern the disbursement and management of YEDF loans. More specifically, the policies ought to be cognizant of the challenges the youth face particularly with regard to access to loans and ability to meet other lending conditions when accessing government funds. Policies should also be in place to address the bureaucratic processes in the administration of YEDF so that disbursements take shorter time periods and that officers are accountable for the administration of the loans.

REFERENCES

- Adeusi, S. O., Kolapo, F. T. & Aluko, A. O. (2014). Determinants of Commercial Banks' Profitability Panel Evidence from Nigeria. *International Journal of Economics, Commerce and Management*, 2(12), 1-18
- Alam, J. & Hossan, M.A. (2003). *Linking Between Franchising Networks for Entrepreneurship and Economic Development-Looking For a New Model*. (Paper presented at the EMNet-Conference on "Economics and Management of Franchising Networks" Vienna, Austria, June 26 – 28, 2003)
- Amankrah, J. Y. (2012). Youth unemployment in Ghana: *Prospects and challenges*. Retrieved from <http://www.cepa.org.gh/researchpapers/Youth73.pdf> on 18th October 2017
- Amenya, C. O. (2011). The Challenges Facing Youth Enterprise Development Fund in Nyaribari Chache Constituency. Dissertation. Kisii, Nyanza, Kenya.
- Amenya, S., Onsongo, O, Guyo, H., & Onwong'a, M. (2011). An analysis of the challenges facing Youth Enterprise Development Fund: a case study of Nyaribari Chache Constituency, Kenya Available online: <http://www.aibuma.org/proceedings> 2011
- Austin, J, & Bartunek, J. (2004) *theories and practice of organization development*. *Handbook of practice of organization development*; handbook of psychology.
- Baker, W. E., & Sinkula, J. M. (2009). The complementary effects of market orientation and entrepreneurial orientation on profitability in small business. *Journal of Small Business Management*, 47(4), 443-464.
- Bannock, G., & Albach, H. (1991). Small Business Policy in Europe. Anglo German Foundation.
- Bentum, W. (2015). The Determinants of Profitability of the Commercial Banks in Ghana during the Recent Years of Global Financial Crisis. *Master Thesis*, Aarhus University
- Bickman, L. (1987). The functions of program theory. *New Directions for Program Evaluation*, 33, 5-18.
- Birech, P. (2013). *Factors affecting loan utilization amongst youth Nairobi*: Ascent Limited.

- Boateng, N. A. (2012). *"Field Experiences" Promoting Rural Enterprise Growth and Development: Lessons from Four Projects in Sub-Saharan Africa*. International Fund for Agricultural Development (IFAD).
- Bryman, A., & Bell, E. (2003) *Business Research Methods*, New York: Oxford University Press.
- Bryman, A., & Burgess, R. (2003). *Analysing qualitative data*, Taylor & Francis e-library.
- Chen, Y. S. & Huang, I. C. (2017). Financial Performance of Audit Firms in Different Life Cycle Stages: Evidence from Taiwan. *The International Journal of Business and Finance Research*, 7(4), 43-62.
- Cheston, S., & Kuhn, L. (2002). *Empowering youth through micro finance innovations in for the poorest families*. Bloomfield. CT. USA. Kumarian Press.
- Chigunta, F. (2001). *The Socio-economic Situation of Youths in Africa: Problems, Prospects and Options: A Paper Presented at the Youth Employment Summit, Alexandria, Egypt*, pp.1-13. Kenya.
- Chigunta, F. (2002). *Youth Entrepreneurship: Meeting the Key Policy Challenges*.
- Chiguta, F. (2009). Youth Livelihoods and Enterprise Activities in Zambia. *Youth Entrepreneurship*, 3, 993-994.
- CMFT Team. (2010). *Does Business Training help microfinance clients*. Microfinance Researchers Alliance Program (MRAP) Workshop. October 18th – 19th 2010
- Crawford, P., & Bryce P. (2003). Project Monitoring and Evaluation: A method of enhancing the efficiency and effectiveness of aid project implementation. *International Journal of Project Management*, 21(5): 363 – 373
- Creswell, J. W. (2008). *Educational Research: Planning, Conducting, and Evaluating Quantitative and Qualitative Research*. Thousand Oaks, CA: Sage Publications, Inc.
- Dalrymple, J. F. (2017). *Performance Measurement for SME Growth – A Business Profile Benchmarking Approach*, p.9. Center for Management Quality Research. RMIT Business. Australia: Melbourne.
- Davis, A. Bergh, G. and Lundy, A. (2014). *Young People's Engagement in Strengthening Accountability for the Post-2015 Agenda*. Overseas Development Institute.
- Deakins, D. (1999). *Entrepreneurship and Small Firm*. Second edition. Berkshire: McGraw-Hill.
- Deakins, D., Whittamb, G. & Wyper, J., (2016). SMEs' access to bank finance in Scotland: an analysis of bank manager decision making. *Venture Capital*, Vol12, issue 3, pp.193-209.
- Devault, G. (2012). Market research 101-Research instruments, retrieved on June 14th 2015, from <http://marketresearch.about.com/od/market.research.techniques/a/Market-Research-101-Research-Instruments.htm>
- Diugwu, I. A. (2011). Building Competitive advantage of small and medium sized enterprises through knowledge acquisition and sharing. *KCA J. Business Management*, 3(3).
- Donald, K. K., & Delno, L.A.T.(2006). *Proposal and Thesis Writing; An Introduction*, Nairobi, Pauline's Publication of Africa.
- Donaldson, S., & Lipsey, M. (2003). *Roles for Theory in Contemporary Evaluation Practice: Developing Practical Knowledge, Evaluating Social Programs and Problems*. Mahwah, NT: Erlbaum.
- Elahi, M., & Dehdashti, M. (2011). Classification of researches and evolving a consolidating typology of management studies, annual conference on innovations in business & management, London, UK.

- Entwistle, R. (2008). *Entrepreneurship and Youth: The Critical Role of the Christian Community in Development*. A paper presented at the Baylor Symposium on Faith and Culture Bottom-up Approaches to Global Poverty: Appropriate Technology, Social Entrepreneurship, and the Church October 23-25th, 2008 Waco, Texas
- Ericson, R., & Pakes, A. (1995). "Markov-Perfect Industry Dynamics: A Framework for Empirical Work." *The Review of Economic Studies*.
- Ernst and Young, (2013). Avoiding a lost generation: Young entrepreneurs identify 5 imperatives for action. White paper produced for the G20 *Young Entrepreneurs Alliance Summit*. June.
- European Microfinance Network, (2012). *EMN Study for Youth Entrepreneurship*. Author. European Union Summit..
- European Microfinance Network. (2017). *EMN Study for Youth Entrepreneurship*. Author.
- Gall, N., Gall, P. Joyce, D., & Walter, R. (1996). *Education Research: An introduction*. New York Longman Publishers
- Gay, L. R. (2004). *Educational Research Competencies for Analysis and Application*: New York: Ohio Macmillan Publisher.
- Godquin, M. (2015). Microfinance Repayment Performance in Bangladesh: How to Improve the Allocation of Loans by MFIs. *World Development*, 32(11), 1909-1926.
- Gok. (2006). Kenya National Youth policy. Nairobi: Government printer.
- Government of Kenya, (2011). Youth Enterprise Development Fund Status Report. Nairobi: Government Printer.
- Government of South Africa, (2012). NYDA Alleviating Poverty and Unemployment through New Micro Enterprise Programme. Retrieved May 16, 2015, from National Youth Development Agency: <http://www.nyda.gov.za>.
- Gudda, J. & Ngoze, W. (2009). The role of youth enterprise development fund on growth of micro and small enterprises in Kenya: a case of Kiharu constituency, Murang'a County. Unpublished M.B.A. Thesis, Kenyatta University.
- Gudda, P., & Ngoze, M. (2009). *Sustainable youth employment programmes in Kenya: The case of the Youth Enterprise Development Fund*. Paper presented at the Entrepreneurship & Procurement Department, Jomo Kenyatta University of Agriculture & Technology, Nairobi, Kenya.
- Gumbo, T. (2010). Microfinance institutions: challenges and prospects for sustainable poverty alleviation. *J. Business and Administrative Studies*, 2(1).
- Guttenbeil-Likiliki, O. K. L. (2009). *Tonga: Youth Enterprises Development*. Tonga: Japan Special Fund.
- Gwija, S. & Iwu, C. (2014). *Challenges and Prospects of Youth Entrepreneurship Development in a Designated Community in the Western Cape, South Africa*. Available from: https://www.researchgate.net/publication/260750340_Challenges_and_Prospects_of_Youth_Entrepreneurship_Development_in_a_Designated_Community_in_the_Western_Cape_South_Africa [accessed Nov 22 2017].
- International Labor Organization (2002). *Decent work and informal economy*
- Jaylor, J., & Taylor, N. (2003). Educational Change in South Africa 1994 – 2003: Case Studies in Large – Scale Education Reform. Country Studies. *Education, Reform and Management Publication Series*, Vol II No. 1.

- Jones, N. et al. (2009) 'Improving Impact Evaluation Coordination and Use'. A Scoping study commissioned by the DFID Evaluation Department on behalf of NONIE(www.odi.org.uk/resources/download/3177.pdf). Retrieved June 25, 2015.
- Kabahanga, P. M. (2013). *Business Development Services: A critical ingredient to sustainable microfinance service*.
- Kahoya and Moronge (2016) studied the influence of youth enterprise development fund on youth empowerment in Kanduyi Constituency, Kenya. *The Strategic Journal of Business and Change Management*, Vol. 3, Iss. 2 (36), pp 786-809
- Kamau J. (2013). *Influence of the Youth Enterprise Development Fund on Youth Empowerment in Imenti North District, Meru County, Kenya*. University of Nairobi.
- Kamau P. & Wamuthenya, W.R. (2013) "Accounting for Gender Gap in Youth Unemployment in Africa: The Case of Kenya". Work in Progress Report: AERC Biannual Research Workshop
- Kanyari, J. W., & Namusonge, G. (2013). Factors that Influence the Kenyan Youth Entrepreneurs towards the Youth Enterprise Development Fund: A Case Study of Gatundu South District, Kenya. *International Journal of Education and Research*, 1(5), 1-22.
- Karlan, D., & Valdivia, M. (2010). *Teaching Entrepreneurship: Impact of Training on Microfinance Clients and Institutions*
- Karlan, D., & Valdivia, M. (2011). Teaching Entrepreneurship: Impact Of Business Training On Microfinance Clients and Institutions (May 2011). *Review of Economics and Statistics*, 93(2), 510–527.
- Kenya Economic Report 2009 (KIPPRA)
- Kihimbo, B. W. Et al. (2012). Collateral requirements for financing of small and medium enterprises (SMEs) in Kakamega Municipality, Kenya. *International Journal of Current Research* vol. 4 Issue 06, pp 021- 026
- KIM, (2013). *Business Development Services*. Nairobi, Kenya: Kenya Institute of Management
- Kish, J. K. (2005). *Quantitative & Qualitative Research Approach*. Shangai: Mc Grahill Press.
- Kisunza, R. N., & Theuri, F. (2014). Determinants of effective utilization of youth enterprise development fund: A case of Kisauni Constituency, Mombasa County in Kenya. *International Journal of Social Sciences and Entrepreneurship*, 1 (13), 93-110.
- Kunt, A. D. Klapper, L.F. & Panos, G.A. (2007). *The Origins of Self-Employment*.
- Kuzilwa, J. (2005). The Role of Credit for Small Business Success: A study of the National Entrepreneurship Fund in Tanzania. *The Journal of Entrepreneurship*, 14 (2), 131-161
- Kuzilwa, J. (2015). The role of credit from Small Business Success: A Study of the National Entrepreneurship development fund in Tanzania. *Journal of Entrepreneurship*, 14-131.
- Lenande I. (2011). *Effects of Government Youth Enterprise Development Fund in Kitui Central District*. Unpublished M.A. PPM report, University of Nairobi, Kenya.
- Machira, H. K., Njati, I. C., Thiaine, S. K., & Guyo, S. H. (2014). Accessibility of Women Enterprise Fund among small and micro women enterprises in Tharaka South District, Kenya. *IOSR Journal of Business and Management (IOSR-JBM)*, 16(1), 79-103

- Makau, P. M. (2017). *Youth and Self-Employment in Developing Countries: A Critical Analysis of Youth Focused Self-Employment Promoting Policy in Kenya*. Department of Economics and Political Economy Research Institute (PERI) University of Massachusetts-Amherst
- Making Cents International. (2011). *State of the Field in Youth Enterprise, Employment and Livelihoods Development*. USA: Author.
- Marsabit County Government. Development Profile 2017.
- Mateev, M., & Anastasov, Y. (2017). Determinants of small and medium sized fast growing Enterprises in Central and Eastern Europe: *Panel Analysis Data*. *Financial Theory and Practice* 34(3) 269-295.
- Mbaya, E. (2013). *The Effects of the Youth Enterprise Development Fund on the Promotion Of International Trade in Kenya: A Case of Youth Groups in Nairobi County, Kenya*. University of Nairobi.
- Mburu, F. M. (2008). Youth Enterprise Development Fund: A Study of Its Viability as an Empowerment Strategy for Youth Entrepreneurs in Ruiru Division, Thika District (Doctoral dissertation)
- Mburu, F. N. (2010). The Viability of YEDF as an Empowerment Strategy for Youth Entrepreneurs in Ruiru Division. MBA Research Paper. Nairobi, Thika District, Kenya.
- Michael, B. et al. (2009). Management of Business Challenges among Small and micro-enterprises in *Nairobi, Kenya*. *KCA Journal of Business Management*. Vol. 2, Issue 1(2009)
- Minniti, M., & Levesque, M. (2008). Recent developments in the economies of entrepreneurship. *Journal of Business venturing*, 23, 603-612
- Morse, E.A. Fowler, S.W. Lawrence, T.B. (2017). The Impact of virtual Embedness on New Venture Survival: Overcoming the Liabilities of Newness. *Entrepreneurship Theory & Practice*, 139-159.
- Mpunda, M. (2004). Poverty reduction and Human development in Africa. *Impact of Microfinance to the poor*, 13, 143-167.
- Mugenda, O, & Mugenda, A. (2003). Research methods: Qualitative approaches. Publishers Act Press, Nairobi.
- Mugenda, O. M, & Mugenda, A. G. (2008). *Research methods: Quantitative and Qualitative approaches*. Nairobi: Acts Press.
- Mugira, G.T. (2012). *Factors Affecting Repayment of Youth Enterprise Development Fund in Kasarani Constituency, Nairobi County, Kenya*.
- Musengi-Ajulu, S. (2010). What do we know about the entrepreneurial intentions of the youth? In South Africa? Preliminary results of a pilot study [online]. Available at: <http://www.uj.ac.za/EN/Faculties/management/departments/CSBD/Documents/MusengiAjulu.pdf>. [Accessed 17 October 2011]
- Muthee, M.W. (2010). Tackling Youth Unemployment in Kenya. OSI New Simon African Voices Scholar, Woodrow Wilson Center.
- Muya, M. C. (2016). *An Investigation into Factors that Determine Financial Performance of Insurance Companies in Kenya*. Unpublished Masters Thesis, University of Nairobi
- Mwangi, P. & Namusonge, G. (2015). Entrepreneurial Factors influencing the performance of youth enterprise development funded youth owned Enterprises in kirinyaga

- county. *Journal of Business Change and Management*, Vol. 2 (106), pp 1595 – 1620
- Nabwala, M. & Ombu, K. (2016) conducted a study on the influence of Youth Enterprise Development Fund (YEDF) on creation of employment in Trans-Nzoia County. *International Journal of Scientific and Research Publications*, Volume 6, Issue 11, 1-8
- Nachimas, C.F., & Nachimas, D. (1999). *Research methods in Social Science*. Arnold publication. London.
- Ndirangu, E. W. (2014). *Influence of Youth Enterprise Development Fund on Youth Empowerment in Ruiru Constituency, Kiambu County, Kenya* (Doctoral dissertation).
- Ndung'u, A. M. (2014). *Factors Influencing Performance of Youth Groups in Kenya: A Case of Isiolo Town, Isiolo County*. Unpublished Masters Thesis, University of Nairobi
- Ng'ang'a, R. N. (2012). "An Analysis of the Factors influencing the Implementation of the Youth Enterprise Development Fund (YEDF) in Kenya: A survey of Westlands Constituency, Nairobi County." (M.B.A. Thesis, Kenyatta University) <http://ir.library.ku.ac.ke/ir/handle/123456789/6459> (accessed October 26, 2017)
- Njoku, J., & Odii, M. (1991). Determinants of Loan Repayment under the Special Emergency Loan Scheme (SEALS) in Nigeria: A Case Study of Imo State. *African Review of Money Finance and Banking*, 1, 39 - 52.
- NPI – Africa, (2008). *A review of challenges faced by Kenyan Youth; Peace Agenda in Youth Development*. Nairobi: Author
- Nyongesa, M. N. (2017). *Effect of Financial Management Practices on Financial Performance of Insurance Companies in Kenya*. Unpublished PhD Thesis, Jomo Kenyatta University of Agriculture and Technology
- Ochola, M.O. (2011). *Influence of Youth Enterprise Development Fund on Economic Empowerment of Youth in Bondo District, Kenya*. Unpublished M.A PPM report. University of Nairobi, Kenya.
- Okpara, J.O. (2011). Factors constraining the growth and survival of SMEs in Nigeria: Implications for poverty alleviation. *Management Research Review* vol. 34 No.2, 2011 pp 156-171
- Okurut, F. N., & Ama, N. O. (2013). Assessing Factors that Affect Women and Youth Micro-Entrepreneurs in Botswana. *International Journal of Academic Research in Economics and Management Sciences*, 2(1), 306 - 332.
- Olawale, F. & Garwe, D. (2018). Obstacles to the growth of new SMEs in South Africa: A principal analysis approach. *African Journal of Business Management* vol.4(s), 729-738.
- Omino, G. (2005). Regulation and supervision of Microfinance institutions in Kenya; Essay on regulation and supervision. Source www.Cgap.org/regulation.
- Omondi, P. (2013). *Youth Enterprise: Inhibiting Factors and Opportunities*. Nairobi: Africa Data and Information Network.
- Omondi, P. (2013). *Youth Enterprise: Inhibiting Factors and Opportunities*. Nairobi: Africa Data and Information Network.
- Opiyo, S. Kivuva, J. and Onyanja, D. (2015). The contribution of youth enterprise development fund on youth empowerment in Kangundo Constituency, Machakos County. *The Strategic Journal of Business and Change Management*, Vol. 2 (55), pp 192-249.

- Orodho, A. J. (2003). *Essentials of educational and social sciences research methods*. Masola publishers.
- Orodho, A.J. (2009). *Elements of Education and Science Research Methods*. Masola Publishers
- Orodho, J. A. (2005): *Elements of Education and Social Science Research Methods*, Nairobi. Masola Publisher
- Orodho, J.A. (2007). *Techniques of writing research proposals and reports in Education and social sciences*. KanezjaHp Enterprises.
- Patrick, G., & Ngoze, M. (2012). *Sustainable Youth Employment Programmes in Kenya: The Case of the Youth Enterprise Development Fund*. Nairobi: Jomo Kenyatta University of Agriculture and Technology.
- Privitera, G.J. (2014). *Research Methods for the behavioural Sciences*. California: SAGE
- Republic of Kenya. (2014). *Economic Survey for 2013/14*. Nairobi: Kenya National.
- Sagwe, J., Gicharu, S., & Mahea, T. (2011). A Study on Youth and Women Entrepreneurs' Preparedness in Kenya: A Case Study of the Kenya Youth Enterprise Development Fund and Kenya Women Enterprise Beneficiaries using the TRISTART Business Evaluation Tool. Nairobi: Kenya Institute of Management.
- Samalie, K. W. (2007). *Micro Credit and Poultry Farming in Uganda: The Case of Pride Micro Finance in Mukono District*. Kampala: Makerere University Business School.
- San, O. T. & Heng, T. B. (2013). Factors Affecting the Profitability of Malaysian Commercial Banks. *African Journal of Business Management*, 7(8), 649-660
- Sehrish, G., Faiza, I. & Khalid, Z. (2016). Factors Affecting Bank Profitability in Pakistan. *The Romanian Economic Journal*, 14(39), 61 - 87
- Shane, S. (2003). *A General Theory of Entrepreneurship: The Individual Opportunity Nexus*. UK: Edward Elgar
- Shapiro, J. (2004). *Monitoring and Evaluation*. Johannesburg: CIVICUS
- Sievers, M., & Vandenberg, P. (2007). Synergies through Linkages: Who benefits from linking micro-finance and Business Development Services? *World Development* Volume 35 Issue 8 August 2007, pages 1341-1358
- Sikenyi, M. (2017). Does Kenya's Youth Enterprise Development Fund Serve Young People? *IDS Bulletin*, 48(3): 211-245
- Snodgrass, D. R., & Winkler, J. P. (2016). *Enterprise Growth Initiatives: Strategic Directions and Options*. Prepared for the US Agency for International Development, Bureau of Economic Growth, Agriculture and Trade. Final Report: Development Alternatives, INC (DAI).
- Stanbic Bank (2013). "*Youth Venture Capital Fund*," accessed on October 10, 2017
- The Institute of Social Accountability (TISA) (2017). *Summary of Jipeshughuli*. TISA, Endless Inspiration, Nairobi.
- The Prince's Trust, (2012). *Helping Change Young Lives*. Retrieved May 17, 2015, from Prince's Trust: <http://www.pricetrust.org.uk>
- Uitto, J.A. (2004). Multi-country co-operation around shared waters: Role of Monitoring and Evaluation. *Global Environmental Change*, 14(1): 5 – 14
- UNDP (2002). *Handbook on Monitoring and Evaluation for Results*. New York: UNDP.
- UNDP (2004). *Hand book on Business Development Services*.
- UNDP, (2004). *Business Development Services: How to guide*. UNDP July 2004.
- United Nations Development Programme (UNDP), (2014). *UNDP youth strategy 2014-2017*. Retrieved on 18th November, 2017 from

- http://www.undp.org/content/dam/undp/library/Democratic%20Governance/Youth/UNDP_Youth-Strategy-2014-17_Web.pdf
- United Nations. (2004). *World Youth Report 2003: The Global Situation for Young People*.
- Wachira, M. (2012). Micro credit on the performance of youth owned income generating projects. *Financial markets and development*, 2, 21-26.
- Weiss, H. (2004). On Theory – Based Evaluation: Winning Friends and Influencing People. *Evaluation Exchange*, 9(4): 2 -7
- World Bank Group, (2001). *Business Development Services for small enterprises: Guiding principles for donor intervention*. WBG. 2002, Edition.
- World Bank. (2005). *Youth in Numbers Series, Sub-Saharan Africa*. Washington D.C.
- World development Report, (2007): *Development and the next Generation*, Washington: DC: World Bank
- YEDF (2011). *Enterprise Development Unit (ED- Brochure) 2011*
- YEDF (2011). *YEDF Status Report, 2011*, Nairobi
- Youth Enterprise Development Fund (YEDF) (2009). C-YES Status Report. March 2009.
- Youth Enterprise Development Fund (YEDF) (2013). <http://kenyaloans.com/yedf/11/11/2017>
- Youth Enterprise Development Fund (YEDF) (2013). <http://www.tisa.or.ke/about-devolved-funds/youthenterprise-development-fund.24/11/2017>
- Youth Enterprise Development Fund, (2012). *Status Report (2007-2012)*. Nairobi: Government Press.
- Yunus, M. (2003). *Halving Poverty by 2015: We can actually Make it Happen*, Commonwealth Lecture Series, London: The Commonwealth Institute.
- Zacharay, L. (2013). Credit demand in the Dhaka Slums. *Journal of Development Economics*, 3, 437-449.