

Access To Market Information As A Determinant Of Sme Growth In Kenya

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Abstract: *Small and Medium Enterprises (SMEs) form the bulk of enterprises in Kenya. They contribute about 40 % of the country's gross domestic product (GDP) and generate more employment opportunities than big companies or the public sector. Employment is the major source of livelihood globally and one of the reasons for the Rural-Urban migration. The resultant consequence is strained resources and auxiliary facilities. Growth of SMEs can check against these odds by creating employment opportunities and subsequently attracting development of infrastructure and auxiliary services within the rural areas. This study looked at access to market information as one of the determinants of growth in four of SME subsectors that manufacture: metal items, wooden furniture, textiles and leather goods in Nairobi City County. This study used a survey research design from 177 randomly picked registered SMEs. The study concluded that access to market information influences growth of SMEs in Kenya.*

Keywords: *SME Growth, Access to market information, rural to urban migration.*

I. INTRODUCTION

The definition of small and medium enterprises (SMEs) differs from country to country. In Kenya, enterprises are classified into a number of groups: those with less than 5 employees are referred to as micro enterprises, those with 5 to 49 as small scale enterprises, those with 50 to 99 employees are referred as medium enterprises with those with a 100 or more being referred to as large enterprises (Migiro & Wallis, 2006). Another method of classifying enterprises in Kenya by their annual turnover. According to World Bank (2010), enterprises are classified according to their annual turnover as follows: those with turnover less than Ksh. 500,000 are referred to as micro enterprises. Those with turnover between Ksh. 500,000 and Ksh. 5 million are referred to as small enterprises while those with turnover between Ksh. 5 million and Ksh. 800 million are referred to as medium enterprises.

Small and Medium Enterprises play a crucial role in the development of most countries in the world. In a lot of cases, SMEs come to be as a result of reduction in job security in big firms and the public sector, increase in education levels and innovation. Small and medium enterprises come up when an

economy of a country is not doing well and because of shrinking employment opportunities in the public sector (Masocha, Zindiye & Chiliya, 2012). When the economy of a country is doing well SMEs survive better because factors like credit become easily accessible and governments are able to improve pre requisite infrastructure for growth. IFC, (2011) and OECD, (2010) reports submit that the SMEs that survive with a strong economy are more than those that fail.

Undoubtedly, growth and successful performance of SMEs is a global desirable in proliferation of entrepreneurship. Their operations is another factor that makes entrepreneurship and by extension SMEs to flourish globally. In Kenya, SMEs generate approximately two thirds of all jobs annually (OECD, 2004). They account for half of the turnover in Kenya's business sector. According to Sagwe, Gicharu and Mahea (2011) small and medium enterprises contribute a lot as far as job creation in any country is concerned. The trio further argue that SMEs generate many more jobs in any country than the government or the large firms. Small and medium enterprises in Kenya however face numerous challenges (Kinyua, 2014). These include lack of infrastructure, access to credit, competition among themselves

as well as from large firms, competition from outside the country through cheap imports and insecurity (Bowen, Morara & Mureithi, 2009).

Entrepreneurial initiatives in both rural and urban areas play a big role in the development as well as growth of small and medium enterprises in Kenya. Toward this, the importance of developed physical infrastructure cannot be overlooked. To achieve her vision 2030 goals, Kenya is set to ensure improvement of physical infrastructure among other factors of production (Republic of Kenya, 2007). Reading from the same page on Kenya, the World Bank report (2017) acknowledges that the physical infrastructure contributes greatly to the development and growth of SMEs. ILO (2005) cites additional reasons for the lack of growth in SMEs as: ;lack of resources, limited motivation, focus on local markets, lack of business ideas and lastly, lack of business support initiatives. While the list of factors contributing to SMEs' growth may be endless, Governments' commitment towards addressing these encumbrances is key to SMEs' realization of growth. Indeed Kenya's Vision 2030 has its initiative springing from entrepreneurship.

This paper places its focus on access to market information as a key determinant of SMEs' growth in Kenya. Many market opportunities are lost because of lack of timely information arising from lack or unreliable power connection thus hindering speedy communication with customers, suppliers, and other stakeholders in the SMEs operational chain. Review of influence of access to market information in relation to SMEs' growth is discussed in the section that follows.

II. THEORETICAL REVIEW

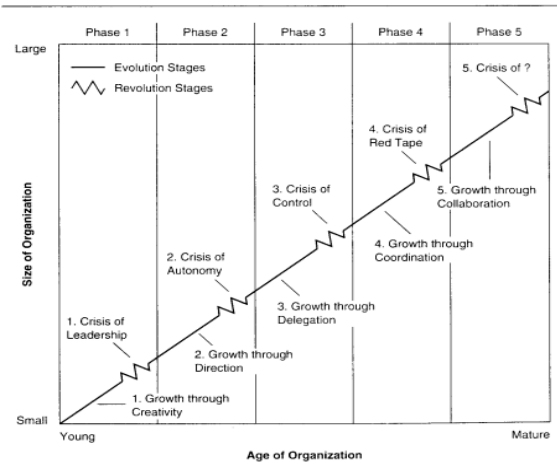
GREINER'S MODEL

Greiner's theory is about managing change in enterprise growth. As an enterprise grows, it passes through different phases or stages of growth. Greiner (1972) defines two terms that are often used to describe the processes through which enterprises go as they grow from one level to another. These are evolution and revolution. Evolution is a prolonged time of uninterrupted growth in an organization whereas revolution is time of troubles in an organization's life occasioned by growth. During some of these stages, an enterprise grows uninterrupted from either within the organization or from without. At other times, there may arise interruptions mainly from within the organization. If the management of a company fails to understand its developmental problems, they are likely to get stuck in their current state or altogether fail (Mainiero and Tromley, 1994).

According to Greiner (1986), as enterprises grow, they must have strategies for the growth and these are determined by the market opportunities. Once an enterprise gets to know the opportunities that there be in the market, they develop strategies and form structures to take advantage of the opportunities or meet any challenges that there may be in the market. One of the issues they have to deal with is access to market intelligence. For these organizations to get market intelligence, they must be connected to information sources

and particularly telecommunication networks (Maltz & Kohli, 1996). Through market intelligence, a firm is able to compete with its rivals since it can get information that makes it get certain insights into the market. An enterprise must abandon the traditional methods of the newspaper or print media and get to the Internet (Baumgartner, Gottlob & Herzog, 2009). This broadens their reach for market information.

The Five Phases of Growth.



Source: Larry E. Greiner (1986).

Figure 1: Five Phases of Enterprise Growth

Greiner's model shown in Figure 1 illustrates points at which management practices change with time from one phase to the other. This is because of the changes in growth that occur facilitated by new technologies, additional personnel and revenue from more efficient systems.

TYEBJEE, BRUNO, MCINTYRE GROWTH MODEL

Tyebjee, Bruno and McIntyre (1983) model deals with entrepreneurial marketing and especially for a manufacturing concern. Revenue from sales is a key determinant in the growth of an enterprise. The top management must give the much needed attention to the marketing of the enterprise products. They must market these products beginning with their acquaintances as they also take care of the cash flow of the enterprise (Gunaratne & Weerawardena, 2005). This is entrepreneurial marketing and it relies heavily on networks of personal relationships. This is an outstanding feature of entrepreneurial marketing.

A modern way used in doing business is the use of electronic Commerce (Gelinas, Sutton & Fedorowicz, 2004). E-commerce on the other hand simplifies the way business is done. Monitoring cash flow in the business with branches in different places is made easy through electronic means. Buyers and sellers are able to meet over the Internet and they are able to transact business without travelling (Gelinas, Sutton & Fedorowicz, 2004). Technology has in great ways changed the way business is conducted world over. Thus through the use of electric power, instead of travelling to mitigate the problems highlighted by Tyebjee, Bruno, McIntyre Growth Model, one can solve them from a home station.

Entrepreneurial marketing is an important activity in SMEs especially in the early stages of an enterprise.

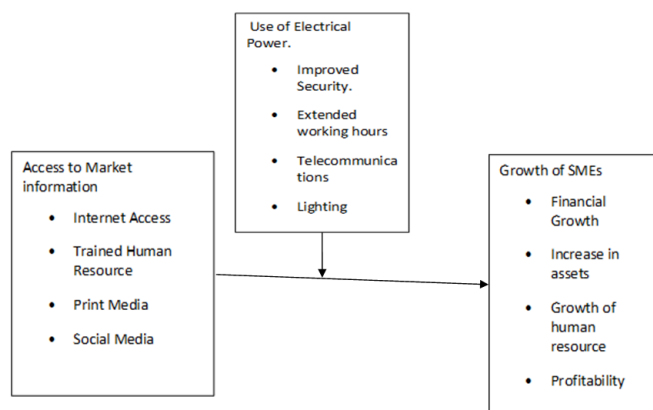


Figure 1: Conceptual Framework

ACCESS TO MARKET INFORMATION

Market information is a very important factor in the growth of SMEs in Kenya despite the challenges associated with accessing it. In the past, information collection involved slow electronic means as well as physical means which involved physical mails and telexes taking a lot of time and money (IFAD, 1978-2003). This however, has changed to faster methods using the Internet as well as social media. With the use of Internet, enterprises are able to get up to date market information and therefore decide on how to position their products in the market. This can help them to create a market niche for themselves (Kotler, 2015). Internet has made access to market information much easier than before when it was not accessible to most SMEs (Coopersmith, 2010). This enables the management to make the right investment decisions at the right time as they can access market information as soon as it becomes available (Mwakaje, 2010). The Kenya government has developed physical infrastructure countrywide making access to information much easier (Republic of Kenya, 2006). Through the use of Internet, SMEs can now register their presence in the global scene (Blecker, Kersten & Gertz, 2008). It is noted that Internet makes even a small enterprise look big in the market because it can be seen all over the world (OECD, 1999). Training of manpower in the use of equipment that enable access to the Internet is also of importance. This helps the SMEs to access quality information as necessary (ILO, 2010). Internet has also become cheap as the Kenya government has subsidized the service (Mtega, 2016).

Access to market information has been shown to affect growth of SME in Kenya by way of getting knowledge on market existence for goods produced by SMEs. Kirubi (2009) documented the results of a research he carried out in Kenya's coastal region showing that income of households increased by between 20 % to 70 % (depending on the product produced) due to access to market information. The profits too doubled for a number of products sold.

Migiro and Wallis (2006) underscores the importance of infrastructure and particularly electric power in communication and access to information. Much as access to market information is important, it cannot be attained without electrical power. Electrical power acts as a catalyst to SME's growth in Kenya.

Kamunge, Njeru and Tirimba (2014) in their study of the factors that affect the success of SMEs in Kenya again do list

infrastructure as a crucial factor in the growth and survival of SMEs. Bose, Uddin and Mondal (2013) in their study of the impact of electricity access to rural SMEs in Bangladesh showed that there was favourable differences in production costs, profits as well as other effects in the day to day lives of the citizens.

Use of electricity impacts development and growth of SMEs in a big way according to Bose (2013). Bose (2013) further states that use of electricity does stimulate economic productivity as well as improvement of quality of life. Although a lot of literature has been written in praise of electricity use as so important in the growth of SMEs, other factors have been ignored. Manpower training is as important as people cannot perform as required without proper training (Gana, Jamri & Ibrahim, 2012)

Earlier in this study, it was noted that there exists a number of gaps that call for research. From the literature review, it was noted that none of the writers has addressed the influence of access to market information has on the growth of revenue in Nairobi's SMEs neither have they tabulated the effects of the use of electricity as an intervening variable particularly on the growth of SMEs. They have also not shown the extent to which the use of electricity together with access to market information enhance the growth of SMEs. In this study therefore, it was to establish the extent to which access to market information through the use of electricity influence the growth of SMEs in Nairobi.

III. RESEARCH METHODOLOGY

THIS STUDY USED SURVEY RESEARCH DESIGN

This research targeted manufacturing SMEs who manufactured textile items, wooden furniture, metal items and leather goods within Nairobi City County. Data was collected from respondents who were owner managers or senior managers in the enterprises. According to data obtained from Nairobi County Licensing Office (2016), there were 556 licensed SMEs involved in manufacturing, selling and repair activities of metal items, leather goods, textile items and wooden furniture. Of the 556 licensed SMEs, 316 were SMEs involved in manufacturing activities in the four subsectors. Stratified and random sampling were employed yielding a sample size of 177 by Slovin's formula (Altares *et al*, 2005). A total of 177 questionnaires were administered to owner managers of SMEs in the four sub sectors randomly in a drop and pick later method. The response rate was 141 (80%) which is acceptable (Saldivar, 2012). The reliability and validity of the data collection instrument were tested and yielded results of above 0.6 for reliability (Haele & Twycross, 2015). The study sought to establish whether access to market information has an influence on the growth of small and medium enterprises in Nairobi City County. Analysis was carried out to test the hypothesis that access to market information has no significant influence on the growth of SMEs in Nairobi City County.

IV. RESEARCH FINDINGS AND DISCUSSION

The study was conducted on 177 respondents who were served with a questionnaire. Out of the 177 questionnaires, 141 questionnaires were returned. Thus the response rate was 80%.

RELIABILITY OF DATA COLLECTION INSTRUMENT

Reliability is a measure of consistency of a measuring instrument. If a test is carried out on respondents and the same test is repeated on the same respondents under the same circumstances, the results should be the same (Heale & Twycross, 2015). This would mean the results are showing consistency. According to Heale and Twycross (2015), any value above 0.7 in Cronbach's scale is acceptable although Bajjal (2011) puts minimum value at 0.6. Table 1 shows the Cronbach's reliability coefficient values for the study.

SME Growth Determinant	Number of Items	Reliability (Cronbach's coefficient)	Comment
Access to Market Information	15	0.756	Acceptable
Use of Electrical Power	6	0.613	Acceptable
Growth of SMEs	4	1.00	Acceptable

Table 1: Reliability Coefficients of the Study Variable

METHODS OF ACCESS TO MARKETING INFORMATION

The respondents were interviewed on the various methods of access to marketing information which include: telephone, fax and word of mouth. This study showed that the most used method of accessing market information among SMEs is telephone 83.7%, followed by word of mouth 68.1% with e mail and internet 26.2 % and 25.5 % respectively. Social media is rarely used.

INFERENCE STATISTICS

The researcher sought to establish the kind of influence access to market information has on the growth of SMEs in Kenya and how strong the influence is. Inferential statistics were used to test the hypotheses for acceptance or rejection. The null hypothesis would be accepted if above the 5 % level of significance and rejected if below. Growth of SMEs was the dependent variable while access to market information and use of electrical power (moderating variable) were the independent variables. This relationship was established through the use of bivariate or Pearsons correlation coefficients. The results showed that for: access to market information ($r = 0.587$, $p = 0.000$), and use of electrical power ($r = 0.823$, $p = 0.000$) the moderating variable; all indicate positive correlation and p - values of less than 0.001. It was

noted that for any increase in access to market information enhanced SME growth.

EFFECT OF ACCESS TO MARKET INFORMATION ON SME GROWTH-MULTIPLE REGRESSION

Multiple regression is defined as a statistical method dealing with the formulation of a mathematical model to show the relationship between variables in a case where the independent variables are two or more (Kothari, 2004). The case at hand has one predictor variable, one moderating variable and one dependent variable. The effect of access to market information on the growth of SMEs was first tested and then with the moderating variable M. Table 1 has parameters that show the contribution a predictor (Xi) makes toward the output (Y), the growth of a SME.

Hypothesis: Access to market information has no significant influence on the growth of SMEs in Kenya.

ACCESS TO MARKET INFORMATION AND SME GROWTH MODEL SUMMARY

Among the parameters in Table 2, is R Square which is a coefficient of determination for this predictor. R square is a measure of the model goodness of fit which typically summarizes the discrepancy between the observed values and the values expected from the model under study (Huber, Balakrishnan, Nikulin, Mesbah, 2002). It was noted from Table 2 that 34.5 percent of the growth a SME achieves can be traced to its ability to access market for its goods. R, the correlation coefficient found to have a positive value of 0.587 meaning that an increase in access of market information will translate to an increase in firm growth. The p -value was found to be 0.000. Thus the alternative hypothesis was found to be true. Thus, access to market information has a positive relationship with the growth of SMEs. Further results from regression indicate that for every unit of increase in access to market information, growth of an enterprise increases by 0.760 while ANOVA results show a value of $F(149.302, 0.000)$ which is quite significant.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.587a	.345	.340	.75974

a Predictors: (Constant), Access to Market Information (X1)

Table 2: Access to Market Information Model Summary

V. CONCLUSION

Access to market information was found in this study to play an important role in the growth of SMEs. From the results, it was found to play a pivotal role in the growth of SMEs. Its contribution to SME growth cannot be ignored. In this study, it was also noted that access to market information is greatly improved by the introduction of the use of electric power. Electric power in access to market information plays a catalytic role. With electric power, different communication machines can be energized and therefore be used to get market information. This is an input to a communication system that is indispensable. Market information is so related to business

growth that enterprises should ensure that their businesses are well linked to sources of market information as this is how they can know where there are market opportunities for their products. It is therefore concluded that market information is an indispensable ingredient in enhancing growth of SMEs in Kenya.

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