

Effect of Table Banking on Economic Empowerment of Women in Small Medium Enterprises. A Case Study of Kirinyaga County Kenya



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ABSTRACT: Women empowerment has become a subject of concern across the globe for the last few decades and the World Bank recommends that women empowerment should be a key area of social development programs. The main objective of this study was to assess the effect of table banking on economic empowerment of women in SME's in Kirinyaga county, Kenya. The specific objectives of this study were: To examine effect of savings mobilization on economic empowerment of women, to explore the effect of professional support on the growth of women small medium enterprises, to examine the effect of group cohesiveness on economic empowerment of women, to establish how contribution of networking in table banking has contributed to economic empowerment of women. The theoretical framework for this study was based upon one model and two theories which will give an in-depth analysis of the problem. These are Lewin's model, Resource Base Theory by Barney (1991) and group cohesion theory. Data was collected by use of questionnaires with the target population of 308 registered members practicing table banking. The data obtained was analyzed using SPSS and presented in the form of percentages, graphs, pie charts and tables. Descriptive statistics correlation analysis and multiple correlation analysis were also used to analyze the data. Findings from the study revealed that there was a positive relationship between table banking and economic empowerment of women in Kirinyaga county. The study revealed that Savings mobilization enabled women to save and access loans easily from table banking, Education, management training, management skills were found to be a key factor for women to be conversant with in order to excel in their businesses. Through group cohesiveness women were able to work together and sort out conflicts among themselves without difficulties. The findings also revealed that developing networks, new business contacts and relationships by women who own SMEs had a big impact on the performance of their enterprises. The study concluded that table banking was critical in the economic empowerment of women. The study recommends that the concept of table banking should be embraced by the government and policies should be formulated and implemented, as this will make it easy for women to be economically empowered.

KEYWORDS: Savings mobilization, professional support, Group cohesion, Table banking, Networking, Economic empowerment

1. INTRODUCTION

According to Taylor and Perezniето (2014), Women Economic Empowerment refers to the systematic endeavor of attaining equitable access to and authority over economic resources for women, thereby enabling them to exercise greater control over various aspects of their lives. The global policy priority of Women Economic Empowerment has gained recognition due to its capability to contribute to the Sustainable Development Goals (SDGs). This is evident through the establishment of a specialized High-Level Panel by the UN Secretary-General, which aims to enhance advancements in the field. The accumulation of physical, human, and financial wealth, such as pensions and insurance, is influenced by the income of women. In addition to inheritance or land redistribution programs, a woman's personal income plays a crucial role in accumulating her own assets. Personal assets play a crucial role in a woman's capacity to handle unexpected events and to invest and increase her income and economic prospects. (World Bank, 2012). The presence of female entrepreneurs significantly contributes to the economic growth of developing nations. The utilization of financial services enables these female entrepreneurs to make investments in their businesses, thereby ensuring their competitiveness and profitability. However, numerous women in developing countries have been unable to access formal financial institutions, such as banks and credit institutions. (CESO, 2012). According to a study conducted by Fletcher (2009), the availability of financial resources for women is predominantly constrained due to biased lending practices. These practices arise

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when financial institutions in a particular region perceive women as smaller, less experienced, and consequently less appealing clients. Additionally, these institutions may lack the necessary knowledge to provide products that align with women's preferences and limitations. Women constitute 70 percent of the global impoverished population. Women frequently receive lower compensation compared to men for their labor, as evidenced by the average wage disparity of 17 percent in 2008. Women encounter enduring prejudice when seeking credit for business or self-employment and are frequently confined to precarious, hazardous, and low-paying employment. Approximately 80% of female workers in sub-Saharan Africa and South Asia are classified as being in precarious employment, and their livelihoods are significantly impacted by global economic fluctuations. (UN Women, 2011).

Nevertheless, it is important to note that there is no inherent 'win-win' relationship between broader development outcomes and gender equality. According to Duflo (2012), Kabeer and Natali (2013), and the International Labour Organization (2016), although the latter is evidently beneficial for economic growth, achieving a gender-equitable distribution of the economic benefits resulting from growth is not an easy task. According to Graham and Chattopadhyay (2012), it is not always the case that growth leads to improvements in the well-being of women. To achieve women's economic empowerment, it is necessary to make focused and coordinated efforts that prioritize the specific needs and preferences of women and acknowledge their diversity. For example, women tend to work extended hours and receive lower compensation for their work. Additionally, a woman's wage plays a significant role in contributing to the overall income of her household, and she allocates a greater portion of her resources towards the well-being of her family compared to men. Negash (2010). As per the OECD 2011 report, women's labor has not led to an equivalent degree of economic empowerment compared to men. Women encounter prejudice when attempting to obtain credit. The economic disempowerment experienced by women is exacerbated by their limited access to crucial economic and security resources, including land and property. The absence of economic rights pertaining to the acquisition and possession of assets frequently results in women being reliant on their spouses, fathers, or siblings for the duration of their lives. This economic disempowerment restricts their independence in various domains of their lives, including employment, education, reproductive choices, and the capacity to break free from violent circumstances. The report titled "Statistical Yearbook for Asia and the Pacific" was published in 2011.

In Uganda, women predominantly engage in agricultural activities, yet their land ownership stands at a mere 7 percent. In Cameroon, the proportion of women engaged in agricultural labor exceeds 75 percent, while their ownership of land certificates remains below 10 percent. A considerable proportion of economically disadvantaged women also generate income through domestic production, either as independent producers or as subcontractors for larger corporations. The absence of land or property ownership hinders the ability to obtain credit, consequently constraining the expansion of agricultural enterprises. In order to fully harness the potential of women farmers as producers, it is imperative that they have access to various resources such as rural extension services, credit facilities, production inputs, technology, and human capital development. The enhancement of women's property rights serves to bolster their capacity to generate income and serves as a mechanism for social protection. According to SIDA (2009), In Kenya, women endure a lower standard of living compared to men, as 54% of women and girls in rural areas and 63% of those in urban areas live below the poverty threshold. Women in Kenya exhibit a higher propensity for poverty and susceptibility to adverse shocks compared to men. This is attributed to their restricted capacity to possess land and property, which detrimentally impacts their capacity to engage in economic expansion. The foundation for sustainable development posits that women in Kenya face restrictions in terms of property ownership, acquisition, and control, irrespective of their social class, religion, or ethnic background. Women frequently face social exclusion from their families and communities when they endeavor to assert their property rights over men or in-laws. (World Bank, 2006). The absence of sufficient opportunities for education, training, and technology Limited availability of potable water and sanitation facilities ,Insufficient availability of responsible healthcare and reproductive services, Insufficient availability of credit and financial resources, unsafe working conditions, and the minimum wage, Cultural customs, traditional practices, and religious interpretations regarding the status of women, Women's limited understanding of rights and laws and regulations ,The absence of sufficient representation in decision-making roles and governance frameworks significantly affects the economic empowerment of women.Negash (2006).The attainment of sustainable development, pro-poor growth, and the realization of all the Millennium Development Goals (MDGs) necessitates the economic empowerment of women. The promotion of gender equality and the empowerment of women serve as catalysts for enhancing development endeavors. Investing in gender equality produces the most substantial returns among all investments in development. Typically, women allocate a greater percentage of their income towards supporting their families and communities compared to men. However, the attainment of economic empowerment may be hindered if the members of the women's group fail to surpass the scope of household purchases or social welfare goals. Hence, it is imperative to expedite the economic empowerment of women by implementing alternative methods of financing. Women's groups are crucial in promoting women's

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economic empowerment by fostering collective savings to safeguard against unwelcome financial pressures from acquaintances and relatives (FAO, 2000).

According to a report by World Vision (2012), ERE facilitated opportunities by establishing savings groups consisting of up to 25 individuals each. This allowed women to combine their resources and either obtain individual loans from the group or invest in a collective endeavor, such as planting crops. The women's lives underwent a profound transformation as they accumulated savings within the groups, obtained loans from the group, initiated new enterprises, and enhanced existing ones. Kirinyaga County is located within the Mt. Kenya Region, specifically in close proximity to Murang'a County, Embu County, and Nyeri County. The county primarily engages in agriculture as its main economic activity, with more than 70% of its residents being small-scale farmers. Other individuals include entrepreneurs, educators, and public officials employed in governmental organizations. The county fiscal report for the year 2017. The primary agricultural sectors in the county encompass coffee, tea, rice, horticulture, dairy farming, maize, and beans. According to the United Nations (2013), small and medium-sized enterprises (SMEs) in local administrative towns play a crucial role in connecting rural areas to local, national, and regional markets through both forward and backward linkages. It is becoming increasingly acknowledged that the economic empowerment of women is crucial for the realization of women's rights and the attainment of broader development objectives, including economic growth, poverty alleviation, and improvements in health, education, and welfare. Over the past five years, numerous organizations have dedicated themselves to the objective of promoting women's economic empowerment. These organizations acknowledge that the economic empowerment of women is a mutually beneficial outcome that can yield benefits not only for women themselves, but also for society at large. The promotion of women's rights and well-being is accompanied by a reduction in household poverty, an increase in economic growth and productivity, and an enhancement of efficiency. By enhancing and expanding opportunities for small and medium-sized enterprises (SMEs) in those towns, we establish and stimulate virtuous circles of economic linkages between rural and urban areas. According to UNEP (2014), female entrepreneurs are capitalizing on the organic expansion of businesses in the Mt Kenya region.

As previously mentioned, the economic empowerment of women is a crucial strategy for addressing the gender disparities that have historically marginalized the well-being of approximately 50% of the global population. Women's economic empowerment, particularly in rural areas, encounters numerous obstacles. Despite the numerous initiatives and programs implemented by governmental and non-governmental entities, the current state of affairs deviates significantly from the intended outcome. A significant number of women residing in rural areas continue to rely on others and face challenges in attaining financial autonomy within their families and communities. The economic potential and well-being of women are hindered by various barriers that impede their entry into the workforce and hinder their productive engagement in the economy. This phenomenon can be primarily attributed to the limited access that women have to credit facilities and other financial resources, which hinders their ability to initiate entrepreneurial ventures. (IMF, 2012).

The phenomenon of economic disempowerment has significant implications not only for the development of the affected regions, but also for the livelihoods of a substantial number of Kenyans who face disadvantages in accessing financial services from mainstream institutions. The extensive ramifications of economic empowerment underscore the imperative to comprehend the correlation between table banking, a prevalent practice in these regions, and the economic advancement of small and medium enterprises (SMEs) engaged in this form of banking.

The Organization for Economic Cooperation and Development (OECD, 2011) asserts that the economic empowerment of women has not been commensurate with that of men. Based on the findings of the KNBS Economic Survey 2019, it is evident that there exists a notable underrepresentation of women in wage employment, accounting for slightly over one-third (37%). Likewise, they are not adequately represented in the majority of formal employment sectors that demand advanced education or specialized expertise. These sectors include information and communication (36%), financial and insurance activities (39%), real estate (23%), manufacturing (20%), administration and support services (10%), and professional, scientific and technical activities (29%). Furthermore, there is a notable disparity in the representation of women in vulnerable employment, with a higher percentage of women (68% compared to 39% of men). Additionally, women are overrepresented in sectors that emphasize women's traditional roles in society, such as human health and social work activities (58%), as well as activities related to household management as employers or domestic work services (61%). The inaugural study utilizing the new Kenya Women's Empowerment Index reveals that a minority of women in Kenya, specifically less than one third, possess a sense of empowerment. The Index indicates that only 29% of women in Kenya are classified as empowered. Women residing in urban areas exhibit a higher level of empowerment, with 40% of women in these areas being classified as empowered, whereas only 22% of women in rural areas are considered empowered. Consequently, international, regional, and national state and non-state actors have specifically focused on empowering women economically. It is evident that a significant proportion of economically disadvantaged women lack the

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necessary resources and competencies to engage with conventional financial institutions. The inequitable allocation of familial resources poses challenges for women in terms of accumulating the requisite savings and engaging in microfinance institutions (MFIs). Nevertheless, there exists a divergence of viewpoints regarding the potential influence of table banking on the characteristics and extent of individuals' investment choices (Ahlen, 2012 and Masinde, 2013), thereby potentially impeding economic empowerment in these regions. This study therefore aims to determine the impact of table banking on the economic empowerment of women in small and medium enterprises in Kirinyaga County, Kenya.

2. LITERATURE REVIEW

Based on the findings of FSD Kenya (2009), a study performed by CBK reveals that savings play a crucial role in enabling micro and small enterprises (MSEs) to transform incremental amounts into substantial sums of money. In practical scenarios, MSEs exhibit a preference for saving over borrowing due to its cost-effectiveness and the enhanced autonomy it affords them. In their study, Kesanta and Andre (2015) investigated the influence of community savings organizations on the empowerment of women and the subsequent impact on the overall welfare of their families.

The study conducted in Mbugwe, Tanzania, used a sample of 83 participants from four villages, each representing 12 Village Savings and Loans Associations (VSLAs). Individuals often engage in saving as a means of offsetting variable income sources. Struggling households accumulate savings for diverse objectives, including safeguarding against adverse health conditions, disability, and unforeseen emergencies, making investments, meeting social and religious responsibilities, and preparing for future consumption. Due to limited access to suitable deposit facilities, poorer households turn to various methods of saving, including cash, in-kind assets such as animals, gold, grain, land, raw materials, and similar items. Additionally, they utilize rotating savings and credit societies, as well as financial and non-financial savings and lending associations. Empirical data indicates that individuals experiencing poverty tend to deposit their financial savings into savings accounts offered by financial institutions, provided that suitable facilities are accessible. The following elements influence the household's decision to hold a savings account: August 13, 1998 The trust element refers to the security of savings and the confidence and trust placed in the repository of the savings. This pertains to the liquidity of the savings option. Rapid access to deposits is particularly vital for impoverished households in the event of unforeseen emergencies and sudden investment prospects. Transaction costs refer to the expenses associated with making a deposit and subsequently liquidating it.

Group cohesiveness, as defined by the International Journal of Business and Social Research (IJBSR), Volume -3, No.12, December 2013, refers to the strong connection that attracts individuals to join a specific group and prevents them from distancing themselves from that group. Furthermore, the study conducted by Bettenhausen (1991) as stated in Dyaram et al (2005) revealed that cohesion played a crucial role in promoting team success, collective efficacy, and communication, ultimately leading to enhanced performance within sport teams and exercise groups. Nevertheless, Dyaram et al observed that the performance of a group was influenced not just by cohesion, but also by an interaction of additional elements such as norms, task type, and interdependence. Chang and Bordia (2001) conducted a study which revealed that task coherence emerged as the sole significant predictor of subjective performance measures when considering several variables associated with cohesiveness and group performance. The group members really appreciate the group's efforts and have a strong belief in its objectives. They demonstrate a willingness to collaborate in order to accomplish activities that are in line with the objectives of the group, especially in the face of challenges. The hypothesis of group cohesion originated from Tuckman's (1965) research, which suggests that groups can transcend their individual members and that individuals can undergo transformation when placed in groups.

Malombe (2000) studied the Mabati Women Groups in Nyeri, Kenya; which constituted a movement of poor women in central Kenya who came together to address the immediate welfare needs of the members. They started off with an objective of house improvement, then to purchasing building materials for water tanks construction, later to construction of rental houses and conducting sewing and knitting classes. These groups have been in operation for a long time and their activities have significantly benefited the communities in this part of Kenya. Their activities have enabled the members to change the situation of their families, send their children to school and some bought property having borrowed from the revolving loan fund with their groups as collaterals.

A study conducted by Maino (2002) revealed that women in Kenya are recognizing the power of collective action when they combine their resources into self-formed groups. This approach enables them to bring about significant transformations in their own lives, as well as in the lives of their families and communities.

He gave various test case examples of women groups, which had excelled and uplifted the livelihood of the individual members. One example is Nzoia Muungano Group (Western Kenya) where members pooled resources together. Some members have borrowed from the fund and bought dairy cows and are now reaping the benefits of selling milk. With the resources earned, they

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are able to send their children to school. The health of their children has improved as they are able to buy food and clothing from the proceeds.

In the context of the Theory of Social Capital, the impact of networking power on enterprises is derived from the interplay between the physical and social environment. Several scholars attribute entrepreneurial failure to poverty, gender violence, and certain cultural behaviors, both at the collective and individual levels. There is a growing trend among organizations to use a novel category of internet software for the purpose of table banking. These solutions integrate planning and collaboration with functionalities that establish a framework for team dynamics and conduct. The achievements of members' enterprises are ascribed to the networking efforts of groups, as well as the regular convening of meetings and trainings, during which members acquire expertise and exchange business insights. In the context of India, the aforementioned initiative has proven beneficial in assisting those lacking prior business expertise, who often face nervous and caution while embarking on entrepreneurial endeavors, in surmounting their apprehensions (Subramaniam, 2013). This study examines the impact of networking power in table-banking on the economic empowerment of women. The concept of Organizational Networking power uses the bridging principle as articulated by many constructions under the social capital theory. In a 2009 study conducted in Sudan, it was observed that women, upon joining groups, demonstrated the ability to effectively resolve conflicts within the group, even in the absence of leaders. Members freely articulate their viewpoints without apprehension of censure (Chakrabati, 2004). The website www.ijfdc.org is the International Journal of Social and Development Concerns.

In a study conducted by Swain in Tanzania, titled "Social and Development Concerns in Africa," it was observed that the training provided to members through the self-help group (SHG) program resulted in improvements in their entrepreneurship skills, as well as their capacity to understand and integrate new information, and adapt to changes. Consequently, this led to an increase in their productivity and self-assurance (Swain & Wallentin, 2009; Swain & Varghese, 2009). The significance of individual social networking stems from the social competence of its members, who possess the ability to recognize and capitalize on existing opportunities within their environment, thereby demonstrating their capacity to exploit these perceived entrepreneurial opportunities.

According to Kavanula (2010), an entrepreneur's attitude to respond positively to environmental threats in Kenya is influenced by social perceptions, social adaptability, social expressiveness, and self-promotion. Numerous benefactors provide assistance for endeavors aimed at enhancing women's opportunities and their ability to mobilize in order to establish associations and engage in collective action, with the ultimate goal of attaining shared interests. Associations and civil society groups led by women possess the capacity to effectively enhance the voice and visibility of women, in addition to offering a multitude of services and benefits to their members. According to Aryeeteh (2014), there is an increasing demand for organizations to adopt a novel category of Internet software specifically designed for table banking purposes. The review provides a clear analysis of the success factors linked to table-banking, which are defined in relation to outreach, financial sustainability, and networking. Several scholars attribute entrepreneurial failure to poverty, gender violence, and certain cultural traditions.

The significance of individual social networking stems from the social competence of its members, who possess the ability to recognize and capitalize on existing opportunities within their surroundings, hence demonstrating their capacity to undertake entrepreneurial endeavors (Hoang & Antoncic, 2003). An entrepreneur's inclination to respond favorably to dangers in the environment is influenced by social perceptions, social adaptability, social expressiveness, and self-promotion (Baron & Markman, 2003). Field (2003) provides a comprehensive examination of the significance of networks, stating that through establishing and maintaining connections, individuals can collaborate to accomplish tasks that would be unattainable or highly challenging for them to accomplish independently. Individuals establish connections through a network of connections, and they often have shared values with other members of these networks. If these networks may be considered a valuable resource, they can be perceived as a sort of capital. In addition to its value within its immediate environment, this collection of capital frequently possesses the potential to be utilized in alternative contexts. In a general sense, it can be concluded that an individual's social capital is positively correlated with the number of others they are acquainted with and the extent to which they possess a shared perspective with them (Field, 2003, p.1).

Entrepreneurship education and training encompass the cultivation of individual competencies and the modification of behavioral patterns (Roomi, 2009). Entrepreneurial competence encompasses the aptitude, expertise, and cognitive capacity of individuals. Training alters the conduct of entrepreneurs while simultaneously enhancing their abilities and expertise. This enables them to efficiently carry out their tasks and obligations. According to Roomi (2009), possessing skills enables business owners to attain a competitive advantage over their counterparts. According to Roomi (2009), the limited availability to training facilities among women entrepreneurs hinders their capacity to effectively manage economic activities.

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A significant proportion of women who own small businesses in Kenya lack adequate levels of education, expertise, and skills, which hinders the growth and performance of businesses, particularly micro and small enterprises (MSEs). According to Hill (2000), this has an impact on individuals' decision-making capabilities as well as their overall management styles and attitude to various challenges. The inadequate managerial skills exhibited by small and medium-sized enterprise (SME) owners provide a significant barrier to planning. According to King and McGrath (2002), managers of this nature exhibit a lack of responsiveness towards environmental variables that have significant implications for the success of their enterprises. As a consequence, the collapse and failure of Mses ensue. Multiple studies conducted by scholars and researchers have consistently demonstrated a correlation between managerial skills and the expansion of small businesses. Okpara and Wynn (2007) argue that the lack of managerial experiences and training has been a contributing factor to the failure of organizations. Hence, it is essential for female entrepreneurs of Micro and Small Enterprises (MSEs) to undergo managerial skills training in order to improve their business operations and subsequently raise the performance of the MSEs they control or oversee (King & McGrath, 2002). Table banking offers a platform that facilitates expert assistance, hence becoming beneficial in the management of micro and small firms.

3. RESEARCH METHODOLOGY

3.1 Research Design

The research will employ an explanatory design, as described by Riazi (2016). Explanatory research is a line of inquiry that is primarily concerned with elucidating and elucidating behaviors and actions. In essence, explanatory research endeavors to identify causal factors and rationales, while furnishing empirical substantiation to either corroborate or challenge an explanation or forecast.

3.2 Target Population

A total of 1,345 led by women self-help groups registered in Kirinyaga county.

3.3 Sample Size and Sampling Techniques

The sample size of 308 groups was determined using Yamane's (1973) formula, based on the desired population's total of 1345 groups, as depicted below.

$$n = \frac{N}{1+N(e)^2}$$

$$n = \frac{1345}{1+1345(0.05)^2}$$

$$1345/4.3625$$

$$n = 308$$

Where: n = Sample size

N = Population size

e = the sampling error

Table 3. 1 sampling size

Constituency	Target population		Sample size
Kerugoya	440	440/1345*308	101
Ndia	330	330/1345*308	75
Gichugu	160	160/1345*308	37
Mwea	415	415/1345*308	95

3.4 Regression equation

The regression function that will guide the inferential analysis will be as follows.

$$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \epsilon$$

Where:

Y = Economic Empowerment

β_0 = Constant

X1 = Savings mobilization

X2 = Group Cohesiveness

X3 = professional training and education

X4 = Table banking

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ϵ = Error Term

$\beta_1, \beta_2, \beta_3, \beta_4$ = Regression coefficients

4. DATA ANALYSIS

4.1 Testing the Assumptions of Multiple Regression

4.2 Normality test

A normality test is performed to assess whether the distribution of a data set follows a normal (Gaussian) distribution. This was achieved by conducting Kolmogorov-Smirnov and Shapiro-Wilk test. From the findings, the Shapiro-Wilk test statistic is the p-values as; 0.061, 0.057, 0.230 and 0.421 for saving mobilization, professional training, group cohesiveness and networking respectively. Thus, based on both Kolmogorov-Smirnov and the Shapiro-Wilk test, results showed significance level of above 0.05, this implies that the data for all four variables (saving mobilization, professional training, group cohesiveness and networking in table banking) does not significantly deviate from a normal distribution and thus obeys a normal distribution as shown below.

Table 4.1 Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	Df	Sig.	Statistic	Df	Sig.
Saving mobilization	.140	291	.091	.929	291	.061
Professional training/support	.128	291	.110	.928	291	.057
Group cohesiveness	.139	291	.083	.875	291	.230
Networking in table banking	.109	291	.701	.908	291	.421

(Source: researcher 2023)

a. Lilliefors Significance Correction

4.3 Linearity test for variables

Testing for linearity is important because it helps determine whether the linear model is a suitable method for analyzing the data. In this case, linearity test helped to assess the validity of the linear relationship in performing regression analysis. Usually, if the correlation coefficient is close to 1, then there is a linear relationship between the variables. In this case, all variables showed coefficients greater than 0.5, showing that there is linear relationship between variables as shown in table below.

Table 4.2 Linearity test

Variables	Pearson Correlation value
Saving mobilization	0.779
Professional training/support	0.915
Group cohesiveness	0.784
Networking in table banking	0.835
Economic empowerment	0.788

(Source: researcher 2023)

4.4 Multicollinearity test

Multi-collinearity means the existence of a perfect or exact linear relationship among some or all predictor variables of a regression model. Multi-collinearity leads to coefficients that cannot be estimated with great precision or accuracy. This assumption is usually checked by observing VIF values (>0.1). The obtained Variance of Inflation Factor (VIF) output was 2.45, 3.84, 1.87 and 2.06 for saving mobilization, professional trainings, group cohesiveness and networking as shown in table below. This shows that multicollinearity symptom was not present.

Table 4.3 Multicollinearity test

	Collinearity Statistics	
	Tolerance	VIF
Saving mobilization	0.79	2.45
Professional training/support	0.59	3.84

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Group cohesiveness	0.64	1.87
Networking in table banking	0.49	2.06

(Source: researcher 2023)

4.5 Autocorrelation test

This test is usually conducted to check independence of the values of the residuals and to ensure that the observations are independent from one another and uncorrelated. In this case, Durbin-Watson test was conducted to show the level of autocorrelation. The statistical value ranges from 0 to 4. Non-autocorrelation is shown by a number near 2; positive autocorrelation is indicated by a value near 0; and negative autocorrelation between independent variables is indicated by a value near 4. The results below show Durbin Watson statistic value is 1.95410. Chen (2016) notes that test statistic values in the range of 1.5 to 2.5 indicate no autocorrelations hence the study concluded that there was no autocorrelation between the independent variables.

Table 4.4 Autocorrelation test

Model	Durbin-Watson
1	1.95410

(Source: researcher 2023)

4.6 Regression results

Regression test is conducted to examine and quantify the relationships between one or more independent variables and a dependent variable. They help in understanding the impact, strength, and direction of these relationships, enabling researchers to make predictions and identify factors influencing the dependent variable.

Table 4.5 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.612 ^a	.375	.367	.51048

(Source: researcher 2023)

a. Predictors: (Constant), Networking in table banking, Saving mobilization, Group cohesiveness, Professional training/support

From the findings above, the regression results under model summary table indicate that adjusted R-square value is f 0.367 thus suggesting that approximately 36.7% of the variance in economic empowerment is explained by the predictors included in the model, which are Networking in table banking, Saving mobilization, Group cohesiveness, and Professional training/support. The standard error of the estimate is 0.51048, indicating the average error in predicting the dependent variable.

In conclusion, the adjusted R-square value of 0.367 (36.7%) suggests that the model explains a significant portion of the variance in the dependent variable. The predictors included in the model seem to have a moderate level of predictive power in relation to the dependent variable.

4.7 Analysis of variance (ANOVA)

The ANOVA results infers that there is correlation between the predictor variables (saving mobilization, Access to credit, Entrepreneurship development, pooled investment) and the dependent variable (Growth of women SMEs) as their significance value is $P < 0.000$, which is less than the significance level of 0.05

Table 4.6 ANOVA results

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.037	4	.009	4.251	.002 ^a
	Residual	.611	284	.002		
	Total	.647	288			

(Source: researcher 2023)

a. Predictors: (Constant), Networking in table banking, Saving mobilization, Group cohesiveness, Professional training/support

b. Dependent Variable: Economic empowerment

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The ANOVA table 4.15 above indicated that the sum of squares for regression is 0.037, with 4 degrees of freedom, resulting in a mean square of 0.009. The F-statistic is 4.251, and the associated p-value (Sig.) is 0.002. These results suggest that there is a statistically significant relationship between the predictors and the dependent variable. The F-statistic of 4.251 is greater than what would be expected by chance; indicating that at least one of the predictors significantly contributes to explaining the variance in economic empowerment.

In conclusion, based on these ANOVA results, we can infer that the predictors included in the model collectively have a significant influence on Economic empowerment. The p-value of 0.002 suggests that this relationship is not due to random chance.

4.8 Regression Coefficients

The regression coefficient results provide information about the relationship between the dependent variable and the predictor variables, including Saving mobilization, Professional training/support, Group cohesiveness, and Networking in table banking.

Table 4.7 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	.910	.074		12.363	.000
	Saving mobilization	.090	.059	.100	1.528	.028
	Professional training/support	.024	.024	.077	1.019	.009
	Group cohesiveness	.036	.021	.123	1.697	.031
	Networking in table banking	.026	.051	.031	.516	.006

Dependent Variable: Economic empowerment

As per the SPSS generated table above, regression equation is:

$$EE = .90 SB + .024PT + .036GC + .026N$$

(Source: researcher 2023)

EE= Economic empowerment

SS= Saving mobilization

PT=Professional training/support

GP=Group cohesiveness

N=Networking in table banking

ϵ = Error Term

According to the table 4.16 above indicate that for the predictor variables, Savings mobilization has a coefficient of 0.09 (9%), and a p-value of 0.028. Professional training/support has a coefficient of 0.024 (2.4%) and a p-value of 0.009. Group cohesiveness has a coefficient of 0.036 (3.6%) and a p-value of 0.031. Networking in table banking has a coefficient of 0.026 (2.6%), and a p-value of 0.006.

Therefore, this implies that Saving mobilization, Professional training/support, and Group cohesiveness have statistically significant positive relationships with the economic empowerment, with p-values of 0.028, 0.009, and 0.031, respectively. On the other hand, Networking in table banking shows a statistically significant, albeit weaker, positive relationship with a p-value of 0.006. These coefficients suggest that an increase in these predictor variables is associated with an increase in the dependent variable. These findings provide insights into the specific impact of each predictor on the dependent variable and can guide for decision-making in the study.

Table 4.8 Hypotheses testing

Hypothesis	P-value	Decision
(Source: researcher 2023)		
H_01 : Savings mobilization techniques in table banking have no significant effect on economic empowerment.	0.028	Reject H_{01}
H_02 : Vocational training and education has no significant effect on economic empowerment.	0.009	Reject H_{02}
H_03 : Group cohesiveness has no significant effect on economic	0.031	Reject H_{03}

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empowerment.

H_{04} : Contribution of networking in table banking has no significant effect on economic empowerment. 0.006 Reject H_{04}

(Source: researcher 2023)

From the hypotheses test results above, the p-values associated with each hypothesis test are as follows:

- $H_0 1$: Savings mobilization techniques have no significant effect on economic empowerment with a p-value of $0.028 < 0.005$;
- $H_0 2$: Vocational training and education have no significant effect on economic empowerment with a p-value of $0.009 < 0.005$;
- $H_0 3$: Group cohesiveness has no significant effect on economic empowerment with a p-value of $0.031 < 0.005$;
- $H_0 4$: Networking in table banking has no significant effect on economic empowerment with a p-value of $0.006 < 0.005$;

In all cases, the p-values are less than the commonly chosen significance level (e.g., 0.05), indicating that there is strong evidence to reject the null hypotheses. Therefore, we conclude that each of these factors, namely savings mobilization techniques, vocational training and education, group cohesiveness, and networking in table banking, does have a significant effect on economic empowerment of women groups. These findings are statistically significant and suggest that these factors play a role in influencing economic empowerment.

4.9 CONCLUSION AND RECOMMENDATIONS

The first objective was to examine out the effect of savings mobilization on economic empowerment of women in SME's in Kirinyaga county. The means and standard deviations were computed and the results shows that table banking financing had a significant positive relationship with economic empowerment of women. Explore the effect of professional support / training on the growth of women in SME's in Kirinyaga county. Similarly, the results indicated that professional training/support had a significant positive relationship with the economic empowerment, third objective was to examine the effect of group cohesiveness on economic empowerment of women in SME's Kirinyaga county. The result indicated that group cohesiveness had a significant positive relationship with the economic empowerment. The fourth objective was to establish the contribution of networking in table banking economic empowerment of women in Kirinyaga county. The result also indicated that networking had a significant positive relationship with economic empowerment.

Women are the majority in entrepreneurship development and thus empowering women with more education and management skill training could develop a strong foundation on the business development and the study recommends continuous professional support to improve the overall management of their enterprises.

The study also recommends that women entrepreneurs should come together and form business social networks for purposes of pooling their financial resources together and hence forming an easier and cheaper way to source credit for their businesses. Increased networks also give women opportunities, connections, raising their profiles, positive influence, generation of referrals and increased business, friendship and satisfaction in helping others. They also gain a chance of awareness and exposure to good role models/mentors and this will assist in growing their enterprises, hence success and sustainability will be achieved.

The study finally recommends that the concept of table banking should be embraced by the government and policies formulated and implemented, as this will make it easy for women to access capital and at the same time become economically empowered.

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