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SUSTAINABILITY ENTREPRENEURIAL STRATEGIES AND ENTERPRISE PERFORMANCE OF WOMEN LED HIGH END HUMAN HAIR ENTERPRISES: CASE OF WESTLANDS SUB- COUNTY, NAIROBI

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Abstract

Purpose: This study sought to establish the influence of sustainability entrepreneurial strategies on enterprise performance of women led high end human hair enterprises: a case of Westlands sub-county, Nairobi.

Methodology: The study was anchored on opportunity based entrepreneurship theory and used a descriptive research design. The target population comprised of 201 women entrepreneurs. The researcher used Krecjie and Morgan formula to select a sample of 132 respondents using stratified sampling and simple random sampling methods. Data was collected through a structured questionnaire.

Results: Results from the study showed that there was a positive relationship between sustainability entrepreneurial strategies and enterprise performance. The study also found that entrepreneurial characteristics were the most significant independent variable followed by market accessibility, value proposition and financial resources. The results also showed that the respondents indicated that they were able to match their strategic intentions with their entrepreneurial characteristics, generate new ideas and make timely decisions to enhance the performance of their business to a very high extent. The respondents also indicated that they had access to the financial resources, had a strong financial base and were aware of the credit facilities available to a high extent. Another finding was that the respondents considered enhancing the quantity, length, price as well as uniquely branding their of high end human hair to a high extent.

Unique contribution to theory, practice and policy: The study recommended that women entrepreneurs should undergo training on formulating strategies aimed at entrepreneurial development as this will enable them seek information and systematically plan on improving their enterprise thus enhance business performance. It is also recommended that the government and other stakeholders should come up with policies to promote the accessibility of financial resources for entrepreneurs as they were crucial for the sustainability of their enterprises. Another recommendation is that women entrepreneurs should identify, design and implement competitive customer value propositions to enhance their enterprise performance. It is further recommended that the government should support policy that will establish and strengthen the sourcing and market accessibility for women owned enterprises to enhance their financial performance.

Key Words: *Entrepreneurial Characteristics, Financial Resources, Market, Value Proposition and Performance.*

1.0 INTRODUCTION

Entrepreneurship requires the formation of a corporation to produce revenues while structuring and scaling it. Therefore, female entrepreneurs set up companies with the goal of making a profit. This makes some of the most strong world transformers for entrepreneurs. Entrepreneurship is considered important because it generates jobs, gives back to society, creates progress, and also contributes to a country's national income (Ferreira, 2018). Small and medium enterprises (SMEs) are typically operated by entrepreneurs, making them an important economic force worldwide. SMEs are considered growth engines in developing countries because they play a critical role in producing new goods, producing employment and stimulating innovation, thereby contributing to the gross domestic product (Kim, 2011).

Globally, the trade in human hair has become a company where hair is procured on the global market for extensions and wigs. Most of the human hair obtained by intermediaries comes from countries in Asia (Khaleeli, 2012). Hair closure, lace wig, hair extension, hair weave and frontal lace wig are many styles of hair bits. As each supplier safeguards their source, its origin is typically secret due to the high demand and immense competition in the hair industry. Some of the industry's leading brands, including Euro-Asian, Brazilian, Indian, Peruvian and Mongolian, do not indicate the origin of their hair. In France, hair has been sold on the huge market in the United States (US) and Europe since the beginning of 1840 (Turner, 2011). Today, the industry is booming as it is fuelled by the vogue for wigs and hair extensions flowing from regions where there are little economic opportunities. The sector takes advantage of places with income disparities in which women are desperate to make money to help their families. Therefore, Myanmar, Laos, Vietnam, Cambodia and Mongolia are the present hair collectors' zones. India has, however, made it to the list as a daily choice because of the hair that is cut during religious ceremonies (Tarlo, 2016).

In the US, human hair, with some willing to pay over \$2,000 for a custom wig depending on quality, has become very popular, particularly among A-list celebrities. According to Lebsack and Pearce (2018), China is the world's largest purchaser of human hair, led by China. A complete head of extensions of great lengths costs around 900 pounds in London. Each year, an estimated 65 million pounds is spent on different types of hair extensions, so most SMEs in the beauty sector are looking to capitalize on this growing demand in the United Kingdom (UK). In Africa, since 2011, it has become a hotspot for exporting hair because of the turmoil in Tunisia. Cases of women being robbed of their hair at gun point have risen in South Africa. This is due to the fact that hair is considered one of the most lucrative and successful industries in Africa (Moloto, 2017). Africa's hair industry is known to be worth \$7 billion, with the most sought after being human hair. Although the human hair industry is one of the largest in Nigeria, it has become hard to understand good hair and where to get it from. This has culminated in vendors opting for the same training in countries such as South Korea. In Nigeria, hair vendors charge between \$600 and \$2000 for quality human hair, often sold and high-end customers (Odu, 2018). Locally in Kenya, Nyayieka (2019) posits that the spinning of human hair has become a lucrative business enterprise. Since 2012, this has led to entrepreneurs setting up firms such as Nywele Creative to sell actual human hair. This has seen the company deliver its goods to other nations, with its main markets being South Africa, Tanzania and Uganda. Women customers in Kenya are prepared to invest between Kshs. 16,000 to Kshs. 550,000 for hair extensions with high ends.

The business is currently making over Kshs. 50 million annually. According to “Hair Care”, (2018), the hair industry in Kenya will grow to over Kshs. 14 billion by the year 2022.

The strategies implemented by a company have an effect on its profitability, according to literature on sustainable entrepreneurship strategies and financial results (Karlsson, 2015). Furthermore, Jyoti and Chalotra (2015) demonstrate that techniques for sustainable entrepreneurship such as creativity, risk anticipation, adaptive capacity and constructive change have an effect on an enterprise's financial efficiency. Further, Ludeke-Freund (2019) posits that in developing business models that are integrated with socio-technical contexts, strategic entrepreneurs create value with and for stakeholders. The sustainable techniques implemented by entrepreneurs include the control of capital, the taking of risks and market access. An entrepreneur who can take full advantage of their resources and take calculated risks is bound to achieve success. (Munoz & Cohen, 2017).

According to Brock (2020), the concept of sustainability focuses on addressing current needs without jeopardizing future generations' ability to meet their own. The three pillars of sustainability are economic, environmental, and social—also known as profits, planet, and people informally. Companies are increasingly making public commitments to sustainability through initiatives such as waste reduction, renewable energy investment, and support for organizations working toward a more sustainable future. The sub-county of Westlands is roughly three kilometers from Nairobi's central business district. It is known to be a prosperous sub-county with some of the high-scale residential areas. Many organizations have set up offices in the region because of the proximity of the sub-county to the Nairobi Central Business District. In addition, the Constituency houses a variety of five-star hotels in Nairobi (“Westlands constituency”, 2019). The constituency is known as one of Nairobi’s affluent regions, making it a potential business center for entrepreneurs who are located in the city after the high end clientele. This study therefore sought to establish the influence of sustainability entrepreneurial strategies and enterprise performance of high end human hair industry especially for women owned enterprises in the shopping centre.

Statement of the Problem

According to Turner (2011), in an effort to meet its market needs, the human hair industry is Weexpanding at a rapid pace. Most clients perceive hair spending as a non-discretionary spending that has enabled the industry to remain more versatile in demand than in previous years. The price of human hair has tripled in the last ten years, proving very viable among entrepreneurs (Tarlo, 2016). The global human hair trading firm, however, is totally unregulated, but worth billions of dollars a year. In addition, there is an increase in fake chemical manufactured hair due to the fact that the market for human hair outweighs the supply (Khaleeli, 2012). In Kenya, the craze for human hair is fast catching up. It was therefore important to find out whether the women led enterprises had sustainable entrepreneurial strategies to enable them use their entrepreneurial skills to maneuver the industry and remain sustainable or were their entrepreneurial skills not being used appropriately? Having identified that these women enterprises were led by women who seem to have special acumen, the researcher sought to find out if it was the entrepreneurial orientation, access to finance, value proposition or the unique marketing channels? It was also necessary to establish whether the women entrepreneurs were able to access a market for their high end human hair or was it that their products were not on demand as in Europe and the United States?

Despite the fact that studies on influence of sustainability entrepreneurial strategies on enterprise performance had been conducted, there was no evidence that such a research had been conducted in women led high end human enterprises in Westlands sub-county. Nhemachena and Murimbika (2018) looked at the dimensions of income security and financial interdependence in South Africa using exploratory factor analysis and found that there was a positive relationship between sustainable entrepreneurship and enterprise performance. Mamu, Ibrahim, Yusoff and Fazal (2018) conducted another study in Malaysia that looked at entrepreneurial leadership, performance and sustainability and found a substantial positive link. Furthermore, Hosseininia and Ramezani (2016) looked at the factors influencing sustainable entrepreneurship in the food industry of Iran. The investigations were conducted in a variety of settings, including food industry, Iran, Malaysia and South Africa, based on the examined papers. Furthermore, the studies looked into many aspects of sustainable entrepreneurship, such as factors influencing sustainable entrepreneurship, income security, financial independence and entrepreneurial leadership. Furthermore, diverse approaches, such as exploratory factor analysis, were used in the investigations. This study therefore sought to establish how sustainability entrepreneurial strategies adopted by women led high end human hair enterprises influenced their performance in Westlands sub-county.

Objectives of the Study

- i. To ascertain the influence of entrepreneurial characteristics on the performance of women owned high end human hair enterprises in Westlands sub-county, Nairobi County.
- ii. To establish the influence of financial resources on the performance of women owned high end human hair enterprises in Westlands sub-county, Nairobi County.
- iii. To ascertain the extent to which value proposition influences the performance of women owned high end human hair enterprises in Westlands sub-county, Nairobi County.
- iv. To determine the influence of market accessibility on the performance of women owned high end human hair enterprises in Westlands sub-county, Nairobi County.

2.0 LITERATURE REVIEW

Theoretical Review

Opportunity Based Entrepreneurship Theory

In 1985, Drucker advanced this theory. The theory argues that entrepreneurs succeed at seeing and taking advantage of opportunities created by changes in society, technology and culture. Businesspeople do not cause change, according to Dontigney (2018), but take advantage of opportunities that change, for example, in customer habits, technology, and others. Entrepreneurs are therefore pursuing improvement, adapting to it and using it as an opportunity. Therefore, the search of opportunity without regard to resources currently managed is the hub of entrepreneurship management (Drucker, 1985). The process needs development if an entrepreneur identifies an opportunity and only one or two people appear to engage in a nascent opportunity, but the consequences will create value for many people (Shane & Venkataraman, 2000).

This theory was important to this research because it showed that by taking advantage of the opportunities generated by social changes, women entrepreneurs might take the opportunity to invest in the high-end human hair industry, as this would enable them to have viable businesses. The hypothesis was also important because it emphasized that women entrepreneurs had to

incorporate all the variables needed to take advantage of the opportunity to run a high-end human hair company. These factors included the requisite skills, price differentials, competitors' plans and actions, industry dynamics, business patterns, expected market trends, as well as sources of financial capital needed to converge in the right place and in the right place for high profits to be enjoyed by women entrepreneurs.

Innovation Diffusion Theory

The pace, how and why a fresh idea and technology can spread is explained in this Theory by Rogers (1962). The idea is that the mechanism by which an invention is typically transmitted in a culture over a given period of time is known as diffusion. The propagation of a new concept is based on four components, namely the social structure, time, the communication medium, and innovation itself (Rogers, 2003). It must also be widely distributed in order for innovation to be self-sustaining. The principle further clarifies that the adoption rate is also categorized. Innovators who are generally very willing to take risks, have a good financial status as well as the highest social status, are described as the first group.

Sociological Theories of Entrepreneurship

From the point of view of social material and related mechanisms and consequences, sociological theories examine entrepreneurial practices (Cochran, 1965; Reynolds, 1991; Chandler & Janse, 1992; Johnson, 1990). The theories clarify that entrepreneurship is purely a purposeful activity that contributes to the development of a new formal organization. According to the theory, there are numerous efforts in routines, technology, organizational structures and social institutions that help to implement robust innovations (Ruef & Lounsbury, 2007). Cochran (1965) posited that entrepreneurship is defined by factors such as cultural values, perceptions of positions, and social sanctions. Therefore, if an individual performs as an entrepreneur, their success is affected by factors such as the person's attitude towards the career, the perceptions of the social position and the operational requirements of the job they are engaged in (Pawar, 2013). In this research, this hypothesis was significant because it demonstrated how women entrepreneurs' entrepreneurial attributes were embedded within the culture to which they belong. It also demonstrated how women's cultural and ethical values dictate how their entrepreneurial skills have been established in an attempt to make their company a success. The theory also clarified how women entrepreneurs' behaviors together with social expectations affected their entrepreneurial attributes and ultimately dictated how their businesses would work.

Resource Based View Theory

The theory of resource based view (RBV) was conceptualized by (Barney, 1984). According to the principle, the strategic tools that a company has offer an opportunity for it to create a competitive advantage. Entrepreneurs are also advised to ensure that their businesses have the four strategic resource characteristics to experience good profits over a period of time (Rothaermel, 2013). These strategic tools should be important in such a way that they will increase the productivity and effectiveness of companies against their competitors; unique in such a way that they are not owned by competitors or are kept by very few competitors; difficult to imitate as this will ensure that competitors may not easily imitate them; and non-substitute meaning that competitors will not replicate (Jurevicius, 2013). In this research, this hypothesis was important because it demonstrated how entrepreneurs could assess their resources, including their characteristics, financial resources, by objectively looking at the skill of the business, in

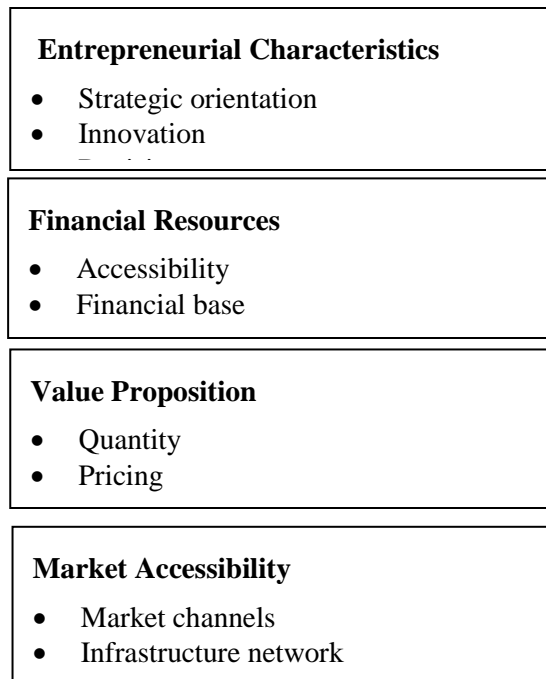
such a way that they could enter larger markets, as this would lead to greater profits, hence a competitive advantage.

Theory of Firm Growth

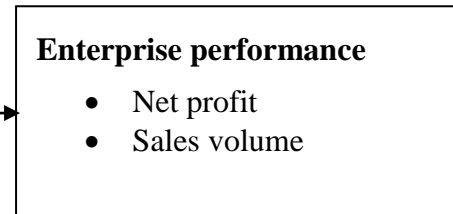
In 1959, Penrose introduced the theory of firm growth. Penrose argued that companies had no long-term or optimal size determinant, but rather a limitation on existing growth rates for the time (Penrose, 1959). Development has two primary 'causes' categories; those external to the organization and those internal. Penrose indicates that external factors such as capital raising, demand conditions and revenue increase cannot be fully understood without an analysis of the essence of the company itself, although interest cannot be fully understood. As she saw it, the issue was 'internal rewards and growth limits' - a theory of the company's growth that does not apply to fortuitous external events. The theory of firm growth, however, attempts to explain the existence and constraints of the company as an economic entity (Phelan & Lewin, 1999). In order to optimize profits, companies should be rooted in the plurality of institutional structures in the economy for decision-making. To assess demand and pricing, companies communicate with the market ecosystem, and then allocate capital according to models that aim to optimize income. (Rasmussen, 2015). For this research, this hypothesis was perfect because it clarified the drivers of sustainability for companies. It could also be used to illustrate how, in the various stages of growth, women-led companies could implement sustainable entrepreneurial strategies to increase their sales revenue. The theory was also significant because it showed how women companies could develop in the high-end hair industry through the five stages of economic growth and emerge stronger and better. This was because it was possible to improve their financial results by adopting suitable entrepreneurial characteristics combined with the availability of financial capital that could be used to enable businesses to enter their market. In addition, the viability of the various stages of high-end human hair companies will be told by existing processes and initiatives implemented by the company.

Conceptual Framework

Sustainability entrepreneurial strategies



Enterprise Performance



Independent variables

Dependent Variable

Figure 1: Conceptual Framework

3.0 RESEARCH METHODOLOGY

The study adopted a descriptive survey research was adopted in the study. The target population in this study consisted of the 201 registered women entrepreneurs in the Westlands Sub-county who owned hair companies. Krejcie & Morgan (1970) sampling formula was adopted to derive a sample of 132 respondents. The study employed questionnaires to collect primary data. The collected data was sorted, coded and analyze using the Software Program for Social Science (SPSS Version 25.0). Inferential statistics were used in order to be able to establish the relationship between variables of sustainable entrepreneurial strategies and business financial performance. Pearson correlation analysis and multiple regression analysis were the inferential statistics utilized in this study. The findings in frequencies, percentages, pie charts, bar graphs and tables were then shown. The multiple regression model used in the study was as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e$$

Where, Y-Enterprise performance, α -Constant of Proportionality, X1-Entrepreneurial characteristics, X2-Financial resources, X3-Value Proposition, X4- Market accessibility, β_1 , β_2 , β_3 and β_4 -Coefficients and e-Error term.

4.0 RESULTS

132 registered women entrepreneurs in the Westlands Sub-county were the sample size for this study. Of the respondents, the researcher was able to sample 101 (77 percent). The sample should be above 10 per cent of the total target population, according to Johnson and

Onwuegbuzie (2014). Therefore, getting 77 percent of respondents was deemed appropriate for the study.

4.1 Descriptive Statistics

In developing the descriptive statistics, the researcher first rated the responses using a scale of 1-5 where 1= very low extent, 2= low extent, 3 = moderate extent, 4 = high extent and 5 = very high extent constructs to discover the frequencies for the descriptive statistics.

4.1.1 Effect of Entrepreneurial Characteristics on Enterprise Performance

The first objective of this study was to ascertain the influence of entrepreneurial characteristics on the sustainability of women owned high end human hair enterprises in Westlands sub-county, Nairobi County. The results presented in table 1 shows that 48 percent of the respondents indicated that they had come up with a vision and mission to a large extent for their company, while 37 percent indicated that they had come up with a vision and mission to a moderate extent for their company. 57 % of respondents suggested that they were able to align their strategic intentions to a great degree with their entrepreneurial characteristics while Sixty percent of respondents said they were able to generate fresh ideas to take their organization a step further to a large degree. In addition, 60 % of the respondents indicated that they were able to be innovative to ensure that they were highly distinctive in what they were doing, while 63 % of the respondents indicated that they were able to make timely decisions to boost their company's output to a very high degree. This was an indication that the women entrepreneurs in the human hair industry at Westlands Sub-county had entrepreneurial characteristics as majority had set a vision and mission for their enterprises, generated new ideas to move their business further and also were creative in their endeavor. On top of this, the women entrepreneurs were able to make time decisions and adapt to emerging trends which ensured that they remained relevant in the business. Wekesa, et al (2016), which developed that entrepreneurs should match their strategic intentions as this would lead to better results, supports these findings. In addition, the study by Maduwansha and Jayasinghe (2017) showed that main aspects of an entrepreneur were creative, risk-taking and implementing strategies aimed at entrepreneurial growth. The findings are also consistent with those also developed by Adegbite, et al (2006) that entrepreneurs should seek knowledge and prepare systematically to develop their company as this would improve its efficiency. Another study by Kimeu (2017) found that market success was affected by risk taking, innovativeness and imagination. Furthermore, Sarwoko, et al (2013) noted that having high entrepreneurial characteristics provided a company with better returns.

Respondents were provided with statements in respect to environmental conservation initiatives and were supposed to indicate their levels of agreement. The results presented in table 1 shows that respondents were in agreement with the statements that the firm has taken initiatives of reducing air pollution (mean=4.54, standard deviation=0.375), that the firm has taken initiatives of reducing water pollution (mean=4.67, standard deviation=0.284), that waste products in the firm are disposed appropriately (mean=4.1, standard deviation=0.981) and that the firm recycles its wastes to useful products (mean=3.98, standard deviation=0.913). Respondents further agreed that the firm have adopted environmental friendly production methods (mean=3.88, standard deviation=0.938), that the firm have modified production methods to reduce wastes(mean=3.91, standard deviation=0.991) and that the firm involves the community in environmental conservation practices (mean=4.12, standard deviation=0.934). On average, all respondents were in agreement with statements on environmental conservation initiatives as shown by average response mean of 4.17 and average standard deviation of 0.773. The results

concur with Roman and Olga (2014) who noted inclusion of environmental conservation practices in the operations of a business have been perceived to be of benefits to firms in areas of environment and financial performances.

Table 1: Effect of Entrepreneurial Characteristics on Enterprise Performance

Items	Very Extent (%)	Low Extent (%)	Moderate Extent (%)	High Extent (%)	Very High Extent (%)
Have you come up with a vision and mission for the business	-	-	37	48	15
Are you able to match your strategic intentions with your entrepreneurial characteristics	-	-	27	57	16
Are you able to generate new ideas to move your business a step further	-	-	-	60	40
Are you able to be creative so as to ensure you are unique in what you are doing	-	-	13	60	27
Are you able to make timely decisions to enhance the performance of your business	-	-	-	37	63
Are you able to adapt to emerging trends in the human hair industry	-	-	17	57	26

4.1.2 Effect of Financial Resources on Enterprise Performance

The second objective of this study was to establish the influence of financial resources on the sustainability of women owned high end human hair enterprises in Westlands sub-county, Nairobi County. The results presented in table 2 indicates that 41 percent of respondents indicated that their company had access to the financial resources required to fund their operations to a large degree, while 33 percent of respondents indicated that their company had access to the financial resources needed to finance their operations to a moderate extent. In addition, 42 % of respondents suggested that they had a good financial base in order to be able to manage their company successfully to a large degree while 37 percent suggested that they had a good financial base in order to be able to operate their organization to a moderate degree efficiently. 59 % of respondents indicated that they were able to make sufficient use of the financial services available to a very high degree, while 61 % of respondents indicated that they were aware of the credit facilities that could finance their company to a very high extent. Moreover, 46% of respondents indicated that they were able to meet collateral requirements in order to allow them to access financial institutions' credit to a moderate degree, while 43% indicated that they were able to meet collateral requirements in order to allow them to access financial institutions' credit to a small extent. This was an indication that the women entrepreneurs in the human hair business had the financial resources to fund the running of the enterprise and they were also able to effectively utilize the available resources. However, the women entrepreneurs had a challenge on accessing credit due to the limitation of the collateral requirements put in place by the financial institutions. These findings concur with those of Aldaba (2011) who found that most of the SMEs relied on internal sources of funding, not only during the start-up process, but also in the ongoing operations of the company. The study also found that insufficient collateral affected entrepreneurs' access to credit facilities. Business owners should be encouraged to use the available financial capital appropriately, according to a study by White, et al (2015), as this will significantly decide the viability of their SMEs. Osano & Languitone (2016) noted that small and medium-sized business support services should be

offered in order to increase access to finance, as further financing initiatives and financial schemes are required to assist SMEs. In addition, Oteh (2010) found that owners of SMEs had to search for equity from other sources in order to fund their businesses for better results. Another study by Karo (2012) also posited that high interest rates, lack of collateral and fear of losing property discouraged financial institutions from borrowing money from entrepreneurs.

Table 2: Effect of Financial Resources on Enterprise Performance

Items	Very Extent (%)	Low Extent (%)	Low Extent (%)	Moderate Extent (%)	High Extent (%)	Very High Extent (%)
Does the enterprise have access to the financial resources needed to fund its activities	-		14	33	41	13
Do you have a strong financial base to be able to run your business effectively	-		13	37	42	9
Are you able to adequately utilize the available financial resources	-		-	-	41	59
Are you aware of the credit facilities that can fund your enterprise	-		-	-	39	61
Are you able to meet the collateral requirements to enable you access credit from financial institutions	-		43	46	11	-

4.1.3 Effect of Value Proposition on Enterprise Performance

The third objective of this study was to ascertain the extent to which value proposition influences the sustainability of women owned high end human hair enterprises in Westlands sub-county, Nairobi County. The results presented in table 3 shows that 44 percent of the majority of respondents indicated that their company considered raising the amount of high-end human hair to a large extent compared to competitors, whereas 69 percent of respondents indicated that their company considered the length of high-end human hair to a large extent compared to competitors. Furthermore, 58 percent of respondents suggested that their organization considers how to market the high end human hair to a high extent relative to their rivals while 55 % of respondents suggested that their business differentiates itself to a very high degree as the chosen supplier of high-end human high-end goods. In addition, 62 percent of respondents suggested that their company advertised its high-end human hair products in a special way in order to draw consumers to a large degree. This showed that the women entrepreneurs of high end human hair at Westlands Sub-county took value proposition seriously as they ensured that they provided quantity human hair which was also of considerable length as compared to their competitors. The women entrepreneurs also put into consideration the price of their human hair products to ensure that they were different from those offered by their competitors. Branding was also taken seriously to ensure that their products were unique to their customers. These results are in tandem with Doligalski, et al (2015) who noted that organizations should aim to provide a wide selection of products, introduce steps to increase consumer satisfaction and provide their customers with exclusive products. In addition, Smith (2016) noted that value proposition should be integrated, especially in quality and branding, in business models as it leads to consumer trust. The findings are also endorsed by Shalender (2015), who found that adapting rapidly according to the evolving tastes of target customers led to customer satisfaction while improving the integration of inputs in line with the value proposition helped the organization to offer a higher value proposition than its competitors. The results also concur with those of Murphy and

Narkiewicz (2010) who established that for a particular target consumer market, companies should explicitly create and ensure that the value proposition integrates elements such as branding and pricing to attract more consumers. The value proposition was important and should be product-centered and customer-centric, Dickmanen (2017) also explained. Another study by Rintamaki and Kuusela (2007) also noted that to boost financial efficiency, entrepreneurs should recognize, design and enforce competitive customer value propositions. In addition, a study by Kago, et al (2018) showed that efficiency was enhanced by improved product branding, pricing, differentiation and consumer focus. On top of this, Aloo and Moronge (2014) found that adopting branding as a value proposition could be used to boost financial results as a competitive advantage tool.

Table 3: Effect of Value Proposition on Enterprise Performance

Items	Very Extent (%)	Low Low Extent (%)	Moderate Extent (%)	High Extent (%)	Very High Extent (%)
Does the enterprise consider enhancing the quantity of high end human hair as compared to competitors	-	14	26	44	17
Does your enterprise consider the length of high end human hair as compared to competitors	-	-	12	69	19
Does your enterprise consider how to price the high end human hair in comparison to your competitors	-	-	12	58	30
Does the enterprise differentiate itself as the preferred provider for high end human high products	-	-	-	45	55
Does your enterprise uniquely brand its high end human hair products so as to attract customers	-	-	24	62	14

4.1.4 Effect of Market Accessibility on Enterprise Performance

The fourth objective of this study was to determine the influence of market accessibility on the sustainability of women owned high end human hair enterprises in Westlands sub-county, Nairobi County. The results presented in table 4 shows that 50 percent of the respondents indicated that their company used multiple marketing channels to reach its consumers to a very high extent, while 52 percent of the respondents indicated that their company considered competitive market accessibility vulnerabilities to a very high extent before selecting the appropriate channel. In addition, 54 percent of respondents said their organization found the infrastructure networks in place to a very high degree for different markets while 53% suggested that their organization found the costs involved in traveling to a very high degree to sell human hair products. In addition, 55 % of respondents indicated that their company considered the licensing costs involved to a very high extent before selecting the channel to be used, while 86 % of respondents indicated that their company considered the technical costs involved in selecting the business channel to be used to a high extent. This was an indication that the women entrepreneurs who owned high end human hair products in Westlands Sub-county took into consideration aspects with regards to market accessibility to ensure that they were able to access

more markets than their competitors. The findings are endorsed by Janka, et al (2015), who found that responsiveness to consumer expectations and market knowledge had an impact on business results. Another study by Na, et al (2019) also found that companies could consider the tactics of their rivals and search for openings and vulnerabilities that they could use and increase their exposure to the market. Furthermore, Sisay, et al (2017) found that companies had to emphasize the basic components of consumer orientation as this would improve their industry sustainability. The findings are also backed by Jyoti and Sharma (2013), who claimed that it would improve their sales revenue for companies to come up with suitable methods to enter their markets. Hou and Tsung (2010) also developed that companies that used market management knowledge to build suitable channels for reaching customers were able to improve their performance. Another study by Kayabasi and Mtetwa (2016) found that to maintain their success, organizations should concentrate on the various dimensions of market accessibility. Furthermore, Aku, et al (2018) found that one way of growing revenue was to boost access to customers while reducing transaction costs.

Table 4: Effect of Market Accessibility on Enterprise Performance

Items	Very Extent (%)	Low Extent (%)	Low Extent (%)	Moderate Extent (%)	High Extent (%)	Very High Extent (%)
Does your enterprise use various marketing channels to reach its customers	-	-	-	-	49	50
Does the enterprise consider competitors weakness on market accessibility before choosing the appropriate channel	-	-	-	4	44	52
Does your enterprise consider the infrastructure networks in place for various markets	-	-	-	-	46	54
Does your enterprise consider the costs involved in traveling to market the human hair products	-	-	-	-	47	53
Does your enterprise consider the license costs involved before choosing the channel to be used	-	-	-	-	45	55
Does your enterprise consider the technological costs involved when choosing the market channel to be used	-	-	-	7	86	7

4.2 Enterprise Performance

The researcher sought to find out the enterprise performance of women owned high end human hair enterprises in Westlands sub-county, Nairobi County. The results presented in table 5 shows that 74 % of respondents indicated that their company revenues had risen to a high degree, while 61 % of respondents indicated that their company had been highly profitable. In addition, 73 percent of respondents indicated that their company was able to extend its activities to a significant extent, while 61 percent of respondents indicated that their company was able to meet consumer demand to a great extent for high-end human hair. This showed that by employing sustainable strategies such as entrepreneurial characteristics, financial resources, value proposition and market accessibility, the women entrepreneurs who owned high end human hair enterprises at Westland Sub-county were able to ensure their enterprises enhanced their performance. The findings are in line with those of Albatayneh (2014), who noted that sustainability strategies were very important for companies as they allowed a company to be

more effective, leading to higher performance in terms of return on investment, growth in sales and growth in income.

Table 5: Enterprise Performance

Items	Very Extent (%)	Low Extent (%)	Low Extent (%)	Moderate Extent (%)	High Extent (%)	Very High Extent (%)
To what extent has the enterprise sales grown	-	-	-	8	74	18
To what extent has the enterprise been profitable	-	-	-	9	61	30
To what extent has the enterprise been able to expand its operations	-	-	-	13	73	14
To what extent has the enterprise been able to satisfy the market demand for high end human hair	-	-	-	31	61	8

4.3 Inferential Statistics

4.3.1 Correlation Results

The results in table 6 that there was a strong link between entrepreneurial strategies for sustainability and business results. There was a substantial correlation ($r=0.363$, $p<0.05$) in the correlation study to assess the impact of entrepreneurial features on enterprise efficiency. This showed that a positive correlation existed between entrepreneurial features and company results. In addition, the analysis tried to assess the effects on business efficiency of financial capital. The findings showed that there was a clear correlation ($r=0.495$, $p<0.05$). The research also tried to evaluate the impact on business efficiency of the value proposition. The study resulted in a Pearson correlation coefficient of $r=0.232$, $p<0.05$, showing that there was a relationship between the value proposition and the success of the business. The research also tried to evaluate the effect on business efficiency of market accessibility. The findings showed that there was a correlation ($r=0.207$, $p<0.05$), suggesting that there was a positive correlation between consumer accessibility and business efficiency. These findings showed that all the independent variables were associated positively with company efficiency with the ranking of the relationships in responses and in strength showed the following; financial resources (0.495), entrepreneurial characteristics (0.363), value proposition (0.232) and market accessibility (0.207).

Table 6: Correlation Analysis

		Entrepreneurial Characteristics	Financial Resources	Value Proposition	Market Accessibility	Enterprise Performance
Entrepreneurial Characteristics	Pearson Correlation	1				
	Sig. (2-tailed)	.				
	N	101				
Financial Resources	Pearson Correlation	.364(**)	1			
	Sig. (2-tailed)	.000	.			
	N	101	101			
Value Proposition	Pearson Correlation	.294	.495(**)	1		
	Sig. (2-tailed)	.000	.000	.		
	N	101	101	101		
Market Accessibility	Pearson Correlation	.020	.090	.232(**)	1	
	Sig. (2-tailed)	.000	.000	.000	.	
	N	101	101	101	101	
Enterprise Performance	Pearson Correlation	.009	.227(**)	.056	.207(*)	1
	Sig. (2-tailed)	.000	.000	.000	.000	.
	N	101	101	101	101	101

4.3.2 Multiple Regression Analysis

A multiple regression analysis aims at assessing the extent to which independent and dependent variables of the study relates. The analysis was conducted at 95% confidence interval. Table 7 showed that the multiple coefficients of correlation represented by the R value of 81.0 percent showed that there is a relationship between the variables of sustainability business strategies and the variable of enterprise efficiency. As demonstrated by the sustainability business strategy variables, the coefficient determination value of 76.0 percent, defined by the R square, showed the variance in the enterprise performance variable. The variability in the achievement of the enterprise results was accounted for by the explanatory variable in the enterprise according to the regression model description, while the remaining percentage could be attributed to the spontaneous fluctuation of other unspecified variables. Since $p < 0.05$, the model was important. This may explain why there was a disparity between entrepreneurial features, financial capital, value proposition, consumer accessibility and business success of high-end human hair businesses operated by women in Westlands Sub-County. Ludeke-Freund (2019) supports these findings, noting that sustainable entrepreneurship strategies have a positive impact on organizational efficiency. The findings are also consistent with those of Tijani (2020), who found that sustainable entrepreneurship techniques had a positive impact on an organization's profitability.

Table 7: Model Summary

Model	R	R Square	Adjusted Square	R Std. Error of the Estimate
1	.810(a)	.760	.757	.26316

a Predictors: (Constant), entrepreneurial characteristics, financial resources, value proposition, market accessibility

The study conducted ANOVA test to assess the statistical significance of the model of the study in testing existence of relationships between study variables. The results presented in table 8 showed that the model accounted for the variance analysis. The table suggested that the p-value (0.000) was smaller than the 0.01 alpha value. Typically, F statistics are used to evaluate if the predicted values of the coefficients of regression are equal to each other and that they are equal to zero. In this analysis, the F statistic was significant at F (11.241) and two tailed, a modest significance amount ($P < .000$). This showed that the four predictor variables were not equal to each other and could be used to estimate the enterprise output of the dependent variable. This showed that the model was a strong descriptor of the relationship between the independent variables (entrepreneurial strategies of sustainability) and the dependent variable (performance of the business). In addition, it showed that each of the four predictor variables contributed differently to the market success of Westlands Sub-County high-end human hair companies operated by women. These findings are consistent with those of Munoz and Cohen (2017), who noted that sustainable entrepreneurship dimensions have had a positive effect on business efficiency.

Table 8: ANOVA (Model Significance)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.114	4	8.779	11.241	.000(a)
	Residual	6.648	96	.069		
	Total	9.762	100			

a Predictors: (Constant), entrepreneurial characteristics, financial resources, value proposition, market accessibility

b Dependent Variable: enterprise performance

Table 9 outlines the model coefficients. The independent variables had a positive coefficient from the above linear regression template. This showed that there was a positive relationship between dependent variables and independent variables with the largest influence of entrepreneurial characteristics, followed by business accessibility, then value proposition, and with the least impact on financial capital. The coefficients suggested that the increase in the value of the dependent variable in the predictor variable increased for each unit. The findings are backed by those of Jyoti and Chalotra (2015), who have found that sustainable entrepreneurship techniques have a significant effect on an enterprise's financial efficiency. The results of the coefficient showed that the first and most important indicator of enterprise success was entrepreneurial characteristics (Beta=0.417; $t=4.778$; p value=0.000). These findings are consistent with those of Aisyah, et al (2017), who found that the relationship between entrepreneurial characteristics and business success was positive. Akeem and Adekanmbi (2016) also noted that a positive relationship existed between entrepreneurial characteristics and entity results. Wekesa, et al (2016) also endorse the findings that market success was positively influenced by the characteristics of entrepreneurs. In addition, Maduwansha & Jayasinghe (2017) found that not all entrepreneurial characteristics are positively linked to entrepreneurial success. The results, however, contradict those of Adegbite, et al (2006), which showed that there was a negative relationship between business features and business efficiency.

The findings of the coefficient also showed that the fourth important indicator of business success was financial resources (Beta= 0.321; t= 3.070; p value= 0.021). The findings are in tandem with those of Osano and Languitone (2016), who have identified that financial resources and SME output have a positive relationship. In addition, Oteh (2010) also found that there was an essential positive relationship between financial capital and the success of SMEs. Rahim and Bakar (2014) also found that SMEs' financial resources had a positive effect on their results. However, the findings are refuted by those of White, et al (2015), who found that there was no important connection between financial capital and the success of SMEs. The coefficient findings further showed that the third important business efficiency indicator was the value proposition (Beta= 0.401; t= 3.484; p value= 0.002). These findings are confirmed by those of Vermeer (2016), who identified that the proportion of value had a major impact on organizational efficiency. Furthermore, Migol, et al (2018) found that a positive relationship existed between the proposition of value and organizational efficiency. The findings also agree with those of Murphy and Narkiewicz (2010), who found that there was a positive relationship between the proposal for value and financial results. In addition, Kago, et al (2018) found that the relationship between value proposition and organizational performance was positive.

The coefficient results showed that the second important indicator of business success was market accessibility (Beta=0.283; t=3.135; p value=0.002). These findings are in line with those of Janka, et al (2015), who found that the relationship between market accessibility and business performance was positive. Na, et al (2019) further confirmed that, through competitive advantage, there was a positive relationship between market accessibility and company sustainability. The findings also agree with those of Sisay, et al (2017), who found that there was a major positive relationship between market accessibility and business efficiency. In addition, research by Jyoti and Sharma (2013) found that the relationship between market accessibility and business performance was positive. Another research by Hou and Tsung (2010) found that both market accessibility and company success had a positive relationship. The findings also concur with those of Shehu and Mahmood (2014) which established that there was a positive link between market accessibility and SME performance.

Table 9: Model Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.135	1.039		1.092	.005
	Entrepreneurial Characteristics	.524	.110	.417	4.778	.000
	Financial Resources	.327	.103	.321	3.070	.021
	Value Proposition	.432	.124	.401	3.484	.002
	Market Accessibility	.458	.146	.283	3.135	.002

From the analyzed data, the linear regression equation was

$$Y = 1.135 + 0.524X_1 + 0.327X_2 + 0.432X_3 + 0.458X_4$$

X₁(Entrepreneurial Characteristics); X₂(Financial Resources); X₃(Value Proposition); and X₄(Market Accessibility)

5.0 CONCLUSIONS AND RECOMMENDATIONS

Conclusion

The study concluded on the basis of the results that the first objective was accomplished as there was a positive relationship between entrepreneurial characteristics and business success of high-end women-owned businesses in the Westlands Sub-County. The respondents indicated that they had developed a vision and mission to a moderate extent for their organization and that they were able to align their strategic intentions to a high degree with their entrepreneurial characteristics. In addition, the respondents suggested that they have been able to make timely decisions to increase their company's efficiency to a very high degree and that they have been able to react to emerging trends in the human hair industry to a high degree. The study concluded on the basis of the results that the second objective was reached as there was a positive relationship between financial resources and business success of high-end women-owned businesses in the Westlands Sub-County. In addition, the respondents suggested that they had a solid financial base in order to be able to operate their company efficiently to a moderate degree and that they were able to use the financial capital available to a very high degree accordingly. In addition, the respondents indicated that they were aware of credit facilities that could finance their company to a very high degree and that they were able to meet collateral criteria in order to allow them to access, to a limited degree, credit from financial institutions.

The study concluded on the basis of the results that the third objective was reached as there was a positive relationship between the value proposition and the success of women-owned high-end businesses in Westlands Sub-County. The respondents indicated that their company considered raising the quantity of high-end human hair to a great extent compared to competitors and that their company considered the length of high-end human hair to a great extent compared to competitors. In addition, the respondents suggested that their company considered how to highly price the high-end human hair relative to their rivals and that their company differentiates itself to a very high degree as the preferred supplier of high-end human hair products. Furthermore, the respondents suggested that their company marketed its high-end human hair products in a special way to draw consumers to a large extent.

The study concluded on the basis of the results that the fourth objective was reached as there was a positive relationship between market accessibility and business success of high-end women-owned businesses in the Westlands Sub-County. The respondents indicated that their company used several marketing channels to reach their customers to a very high extent and that before selecting the appropriate medium, their company considered competitor vulnerabilities in market accessibility to a very high extent. In addition, the respondents suggested that before choosing the channel to be used to a very high extent, their company considered the licensing costs involved and that their company considered the technical costs involved when selecting the business channel to be used to a high extent.

Recommendations of the Study

Based on the conclusion that the respondents indicated that they had developed a vision and mission for their company to a moderate degree, it is recommended that women entrepreneurs should be trained in formulating strategies for entrepreneurial growth, as this will enable them to seek knowledge and actively prepare to improve their company, thereby improving business efficiency. Based on the finding that the respondents indicated that their companies had access to the financial resources required to moderately finance their operations, it is recommended that

policies should be established by the government and other stakeholders to encourage the availability of financial resources to entrepreneurs as they are crucial to the survival of their companies. Based on the finding that the respondents suggested that they had a good financial base in order to be able to operate their company to a moderate degree efficiently, it is recommended that women entrepreneurs should be encouraged to take advantage of all the ways available to fund their company as this will increase their performance. Based on the finding that the respondents indicated that they were in a position to comply with collateral requirements in order to enable them to access credit from financial institutions to a limited degree, it is suggested that financial institutions review collateral requirements for women entrepreneurs in order to encourage them to access funds to finance their enterprises. Based on the conclusion that the value proposition required respondents to increase the quantity, length, price, uniquely branded their high-end human hair products in order to attract consumers to a high degree, it is suggested that women entrepreneurs define, design and execute competitive consumer value proposals in order to boost their company performance. Based on the finding that the respondents indicated that they used adequate marketing platforms, infrastructure networks and considered costs to a high degree in order to boost market accessibility, it is suggested that the government should endorse policies to develop and reinforce procurement and market accessibility for women-owned enterprises in order to improve their financial performance.

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