

## Challenges Facing Micro and Small Enterprises in Inventory Management in Kisumu, Kenya

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**Abstract:** This study assessed the challenges facing micro and small enterprises (MSEs) in inventory management in Kisumu Town, Kenya. The objective of the study was to evaluate the challenges facing MSEs in inventory management in Kisumu Town, Kenya. Data of the inventory management challenges were obtained through structured questionnaires, interviews, focus group discussions, observation and direct action. The research population was the three industries and eight MSEs registered under the name of Kisumu Town. The study used purposive sampling to select the participants. Data were analysed using a content analysis and descriptive statistics. The study found that the main groups of challenges were stock control and record keeping, poor record keeping, inadequate working capital, poor record keeping and inadequate working capital. The study concluded that the existence of a strong supportive environment favouring business development, especially in Kenya, will improve upon such challenges.

**Key Words:** challenges, inventory, micro and small enterprises, record keeping, stock control

### 1. Introduction

This study was on the challenges facing micro and small enterprises (MSEs) in inventory management. Inventory is an essential managerial skill for all businesses. However, some business firms have used inventory as a buffer stock position. These firms consider any change in inventory as a source of extra capital investment. In order of priority, the use of the business resources and assets has been different from businesses. Small business or MSEs, according to Association of Enterprise Operators (AEO), is characterized as a type of small business with less than 7 employees and a total capital of less than US\$ 10,000. In addition, smaller business firms are the dominant business firms and small enterprises (SMEs) in Kenya because smaller firms are more than 90% of MSEs. It further reports that United States adopted micro and small enterprises that the developing countries took a long time in allowing small firms to be recognized. Currently MSEs represent the smallest business units in the developed nations.

In Kenya, although micro and small enterprises existed before they gained prominence in the 1970s through business development funds and the industrial extension program, they achieved the current prominence through MSEs. The program encouraged identification and privatization of the country's economy, consequently, business and trade. The economic reforms were directed to entrepreneurs who started a big success in Africa and middle income nations (MSEs). From year 1970 to year 1975, the MSEs Kenya National Office and Small Enterprises Training Centre established first MSEs, estimated about 80,000 of the country's total business, financial institutions, 74.2% of jobs were in the MSE sector. Since 1975, MSEs continued to grow and enhance management (MSEs) as they began to pay attention to the private sector input capacity and performance (MSEs).

MSEs, Small and Medium Enterprises Act (SMEs), 1997 defines two categories of MSEs as manufacturing and production MSEs. The number of employees and the annual sales criteria. These categories were as follows: MSEs with up to less than 100 full time employees and turnover of up to be classified as micro and small enterprises. Although a national working definition of MSEs has not been achieved, these definitions have improved understanding (MSEs) (MSEs and Change, 2000; Mwaka, 2007), used as reference (MSEs) (MSEs and Change, 2000).

- (i) Revenue based category (micro and small enterprises)
- (ii) Full-time employees (number of full-time employees)
- (iii) Asset requirements (net fixed and accumulated assets)
- (iv) Investment cap
- (v) Sales criteria to derive comparable turnover

In a study on the MSEs, the presence of MSEs in Kenya Development Fund, commonly known as MSEs, and the Kenya Trade Centre, the government has strategies to support MSEs through various forms of support such as financial assistance, tax relief, policy formulation and financial aid, (MSEs and Change, 2000) and training (MSEs and Change, 2000). However, the MSEs are expected to continue growing and enhance their capacity to pay jobs and increase turnover. According to Kenya Economic Survey (MSEs), MSEs contributed 80% of net jobs and accounted for 80% of the Gross Domestic Product (GDP). The

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