Assessment of Micro Financial Institution Funding on the Performance of Small and Medium Enterprises in Murang'a County-Kenya

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Abstract
The fundamental purpose of this study was to assess the impact of Micro finance Institutions (MFIs) funding on the performance of Small and Medium Enterprises (SMEs) in rural Murang'a. Simple random sampling technique was employed in selecting the 50 SMEs that constituted the sample size of the research. Structured questionnaire was designed to facilitate the acquisition of relevant data which involves simple percentage graphical charts. Illustrations were tactically applied in data presentations and analysis. The findings of the study reveal that elements i.e. technology, management, training and financing were very crucial much as MFIs funding benefitted the SMEs even though only few of them were capable enough to secure the loan amount needed. Interestingly, majority of the SMEs acknowledged positive contributions of MFI funding towards promoting their market excellence and it is recommended that further research be carried out in other industries and countries in order to show whether there's any link between MFI funding and performance on SMEs.
Keywords: Microfinance, Micro Finance Institutions, Small and Medium Enterprises

1. Acknowledgement

1.1 Introduction

Microfinance has several competing definitions. For instance, (Morduch, 2000) defined microfinance as the provision of financial services and loans to the poor in which a sum of money loaned out is repaid in small installments over a certain period of time (Morduch, 2000). However, microfinance is generally an umbrella term that refers to the provision of a broad range of financial services such as deposits, loans, payment services, money transfers and insurance to poor and low-income households and their micro-enterprises (Sharma, 2001). These borrowers usually lack credit histories, collateral, or both, and thus, do not have access to financing from mainstream commercial banks (Banerjee and Duflo, 2007). For this reason, MFIs are seen as playing a role in the creation of economic opportunity, and in poverty alleviation.

Microfinance aims to bring financial service to poor people as to provide small-scale financial services primarily savings, credit and insurance to people performing small or micro business activities such as farming, fishing, herding or micro-enterprises producing, recycling, repairing or selling goods (Lalitha, 2008). Microfinance emerged as a noble substitute for informal credit and an effective and powerful instrument for poverty reduction among people who are economically active but financially constrained and vulnerable in various countries (Japonica Intersectoral, 2003; Morduch & Haley, 2002). It covers a broad range of financial services including loans, deposits and payment services, and insurance to the poor and low-income households and their micro-enterprises.

1.1.2 History of Microfinance
Microfinance dates back when money lenders were performing the role of formal financial institutions. The

informal financial institutions are; village banks, cooperative credit unions and social venture capital funds that provide savings and credit services for SMEs. They mobilize rural savings and have simple procedures that originate from local cultures (Germidis et al., 1991). They fund SMEs in developing countries where are more likely to fail (Maloney, 2003).

History of micro financing can be traced to the middle of the 1800s when theorist Lysander Spooner was writing over the benefits from small credits to entrepreneurs and farmers of as a way getting the people out of poverty. One of the earliest micro-credit organization providing small loans to rural poor dwellers with no collateral is the Irish Loan Fund system initiated in the early 1700s by Jonathan swift. His idea began slowly in 1840s and became a widespread institution of about 300 branches all over Ireland in less than one decade. The principal purpose was to advance small loans based on some trust for short periods. The Irish loan fund attracted about 20 per cent of all Irish SMEs leading to growth of SMEs every year. In the 1800s various types of longer and more formal savings and credit institutions began to emerge known as people's banks credit unions and savings and credit cooperative. They were motivated to assist the rural population to break out of their dependence on money lenders and improve their welfare. From 1870, the unions rapidly expanded over a large cooperative movement and quickly spread to other countries in Europe and North America and eventually supported by the cooperative movement in developed countries and donors and also to developing countries.

1.1.3 Types of Microfinance Institutions

According to Dacheva (2010), microfinance services are provided by three types of sources: formal institutions, such as rural banks and cooperatives; semi-formal institutions, such as nongovernment organizations; and informal sources such as money lenders and shopkeepers. Institutional micro-finance is defined to include microfinance services provided by both formal and semi-formal institutions. Micro-finance institutions are defined as institutions whose major business is the provision of microfinance services.

Regarding formal microfinance, we have Development and Microfinance Banks, Non-bank financial institutions, contractual savings institutions (Pension funds and insurance companies) and Commercial Banks in the formal sector. Multipurpose cooperatives, cooperative quasi-banks, employee savings funds, Village banks, development projects, and credit unions, which are owned and managed by their users, fall in the semi-formal sector. Representative of the Informal financial sector are non-governmental organizations (NGOs), and very informal private lenders – individual moneylenders, traders and shopkeepers. The difference between the categories for the purpose of the paper would be that Institutions that fall in the Formal Financial Sector are regulated, while those in the Informal Financial Sector are not regulated.

1.1.4 Small and Medium Enterprise in Kenya

Small and medium enterprises (SMEs) are dynamic entities where some grow into larger enterprises; some stabilize without changing the scale of operation, while others disappear. The Sessional Paper No. 2 on small enterprise and Jua Kali development in Kenya (GoK, 2004) set out a comprehensive policy framework to promote the growth and catalyze the transition of SME. This was to be achieved by enhancing direct assistance to these enterprises by primarily facilitating access to finance, credit, and information to this sector. Micro Enterprises were then expected to register positive growth.

The support and recognition of the role and importance of micro and small enterprises in Kenya dates back to the colonial period. Active participation in this sector by the government began in 1992 when the government developed the first Sessional Paper No. 2 on Unemployment where the government identified its primary challenge as its ability to find ways to help accelerate the expansion of SMEs as a strategic avenue of job creation in Kenya (GoK, 2004). In Sessional Paper No. 1, 2005 on Economic Management for Renewed Growth acknowledged the increasing importance of the informal sector in economic development with respect to employment creation, particularly in the face of the economic crisis and structural adjustment policies that were prevailing at that time (GoK, 2002). In 1989, the government published a document entitled, "A Strategy for Small and Medium Enterprises (SMEs) Development in Kenya Towards the year 2000, which focused on the constraints the sector was experiencing. Sessional Paper No. 2 of 2006 on Small enterprises and Jua Kali Development in Kenya set out a policy framework to enhance assistance to individual entrepreneurs and small scale enterprises. This was expected to precipitate the transition of micro and small enterprises into medium-sized enterprises by among other strategies, facilitating easy access to credit and information to this sector (GoK, 2006).

The National Poverty Eradication Plan 1999 – 2015 recognized that the SME sector employed 70.2 percent of the total national working population by 1999. The Plan expected the sector to expand at growth rate of 6 percent per annum, through provision of finance incentives from banks and MFIs to maintain the survival livelihoods for the economically disadvantaged in the population. In this regard, the Economic Survey (2004) showed the tremendous growth of the informal sector in the creation of job opportunities. Out of a total recorded national employment figure of 7,338,500 persons, the informal sector accounted for 5,545,200 jobs as compared to 1,793,300 jobs in the formal sector. In full recognition of this fact, the government declared its intention to create job opportunities by diversification of SMEs through capacity building using micro finance programs. This is a

clearly achievable poverty-eradication strategy considering that the micro enterprise sector alone needs to register a growth of 10 percent per year across the board to be able to generate 550,638 job opportunities per year.

According to recent study there has been formation of GEMS, Growth Enterprise Market Segments, mid cap segment which are expected not to diversify arenas of long-term capital for SMEs but raise standard within capital markets through additional listing. The midcap, being key drivers of vision 2030, has with focus on SMEs designed to play a role as engine for economic growth, poverty eradication and employment creation. Hence have been seen the need for MFIs to create counter to tap into new pool of funds for the SMEs at cheap rates. Kenya as of now has about 1.6 million registered SMEs consisting about 96% of all business enterprises. Have seen to employ 5.1million people accounting 75% of total labour to contribute 20% to Kenya's GDP.

1.1.5 Microfinance Sector in Kenya

The microfinance industry started in Kenya about 20 years ago, but it only gained the status of an industry in the past ten years, where it is generally categorized along two lines (Hospes et al., 2002, pp. 23-5). First and most common is the formal versus informal. Formal providers are registered by Kenyan law. Informal providers are subject to self-regulation or group-based rules. Second, microfinance in Kenya can be categorized as client- or member-based. In member-based organizations, members provide the resources as well as constituting the main target group for the loans. These are cooperatives. In client-based organizations, the customers are distinct from the owners. Customers are not involved with the management of the organization.

The potential of using institutional credit and other financial services for poverty alleviation in Kenya is quite significant. About 18 million people, or 60% of the population, are poor and mostly out of the scope of formal banking services (Omino, 2005). According to the National Micro and Small Enterprise Baseline Survey of 1999, there are close to 1.3 million MSEs employing nearly 2.3 million people or 20% of the country's total employment and contributing 18% of overall GDP and 25% of non-agricultural GDP (CBS-ICEG-K-Rep, 1999). Despite this important contribution, only 10.4% of the micro and small enterprises (MSEs) receive credit and other financial services. The formal banking sector in Kenya over the years has regarded the informal sector as risky and not commercially viable (Omino, 2005).

The government of Kenya recognizes that greater access to, and sustainable flow of financial services, particularly credit, to the low-income households and MSEs is critical to poverty alleviation. Therefore, an appropriate policy, legal and regulatory framework to promote a viable and sustainable system of microfinance in the country was developed via the Deposit Taking Micro Finance Bill (Omino, 2005). In drafting the Bill, the Government has consulted with stakeholders to get their views on the best way to create the required enabling environment for the microfinance sub-sector. The bill was subsequently signed into Law on December 29, 2006 as Kenya's Microfinance Act, (2006), bringing the MFIs that intend to take deposits from the public under CBK supervision and regulation. While specific prudential regulations have been developed for the MFIs that are registered with the CBK as Deposit Taking Microfinance (DTMs) Institutions, the treatment of Non-deposit taking regulation was delegated to the Minister for Finance under section 3(2) of the same Act (CBK, 2008).

1.1.6 MFI and SME Development in Rural Areas

Banks have failed to provide credit to the poor and most found in developing countries and to be more specific in the rural areas. The reasons given by Von Pischke (2001) are that their policies are not meant to favour the poor. The poor are mostly illiterate and banks lack skills to target these rural customers. In these areas, the population density is very low causing high transaction cost by the financial institutions since they need to move for long distances and also takes time to meet the customers. SMEs in developing countries are considered to be too unstable by banks to invest in. Due to this instability, the banks consider SMEs to have high risk and the costs these banks suffer to monitor the activities of the SMEs are high. Bhattacharya et al., (2000) identify that banks are reluctant to lend to SMEs since investing in SME activities is considered by banks to be very risky. They find it risky in the sense that if invested in, and in an event of unfavourable business conditions, they have low financial power, assets, and easily go bankrupt.

The cost of borrowing from banks is very high and this prevents SMEs to borrow from these institutions but these costs to borrow are sometimes subsidized by the government. The application process for a loan is long and difficult for SMEs to meet the demands. The collateral demanded by banks for a loan is based on fixed assets and which are very high in order to hinder these businesses to acquire loans. They cannot afford these collaterals which include; estates, and other fixed assets valued usually at 200% of the loan (Meagher, 1998). The major setback that prevents SMEs to get funding from external sources is the problem of information asymmetry. That is the magnitude of the deviation of the correct information that is needed by the lending institution.

Banks use cash flows and profitability to measure or to assess the worthiness of a business. This is a very expensive and not a good method to measure the credit strength of rural SMEs. Production and distribution in the rural areas are influenced by social factors that are often neglected by enterprises in developing countries (Otero et al., 2004). Agriculture dominates rural activities in developing countries and is dependent on the

weather conditions for its output.

2. Literature Review

Microfinance is defined as a development tool that grants or provides financial services and products such as very small loans, savings, micro-leasing, micro-insurance and money transfer to assist the very or exceptionally poor in expanding or establishing their businesses. It is mostly used in developing economies where SMEs do not have access to other sources of financial assistance (Robinson, 2008). In addition to financial intermediation, some MFIs provide social intermediation services such as the formation of groups, development of self confidence and the training of members in that group on financial literacy and management (Ledgerwood, 1999). There are different providers of microfinance (MF) services and some of them are, NGOs, savings and loans cooperatives, credit unions, government banks, commercial banks or non bank financial institutions. The target group of MFIs are self-employed low income entrepreneurs who are; traders, seamstresses, street vendors, small farmers, hairdressers, rickshaw drivers, artisans blacksmith etc (Ledgerwood, 1999).

The micro finance industry in Kenya has experienced rapid growth over the years in an attempt to meet the large demand from the estimated 38 per cent of Kenyan's lacking access to financial services (www.kenyabureau ofstatistics.com). The demand for micro-finance service in Kenya is high yet the industry is only able to meet about 20 percent of their demand. Micro financial sectors in Kenya have rapidly expanded as a source of credit for small scale businesses.

As the twenty first century unveils, the interest and resources devoted to micro finances continue to grow. Using credit delivery approaches that reduce the transaction costs of small-scale lending, there are now thousands of micro credit programmes in both developing and developed countries (World Bank 2000).The growth of MFIs has been accompanied by several debates including a concern that micro credit encourages the poor to take on detrimentally high levels of indebtedness (Hulme and Mosley, 2006). At the same time, there has been increasing recognition that the SMEs need more than credit; they need a full range of micro finance services, including savings and insurance services. As the industry matures, MFIs have been challenged to become financially self sufficient. In some ways, the push towards financial sustainability for the MF industry completes a circle. What begun as effort to help the poor benefit from their own businesses has shifted over time to focus on sound business practice within the micro finance industry that increases the financial management options (Sebstad & Chen, 1996). Khandler, 1998) questions whether financially sustainable micro finance industry will continue to provide financial services to the original clientele.

In addition, (Sebstad, 1998) asserts that in the push for financial sustainability, there may be a client creep away from the lower income clients. This raises a number of questions, do the clients of MFI benefit from the credit or other services they receive? Do micro finance programs reach the poor? Are the benefits experienced more within the micro enterprise, or do they spill over into the household or to the individual entrepreneur more generally? (Snodgrass, 1996). These concerns have provided an impetus to the search for methods of assessing the influence of micro finance in the poverty levels of clients at individual and enterprise level (Sebstad, 2000).

The answers to these basic questions are of interest to financiers and practitioners who need to know where to focus their efforts in order to effectively help specific groups. They need to know whether their programmes have succeeded in eliminating fundamental growth barriers in the delicate growth dynamics of SMEs, especially barriers arising from the lack of easy access to credit critically needed to fund SME growth. They also need to establish whether access to credit has catalyzed growth and transition of the micro enterprise, and the extent to which the growth is attributable to their microfinance interventions (Sebstad & Cohen, 2000). It is not until recently that microfinance had gained recognition thanks to the noble prize winner Yunus Muhammad of the Grameen Bank and James Mwangi of Equity Bank. It should be noted that microfinance is a main tool that fosters development in developing countries. The lack of financial power contributes to societal problems which emanate from poverty leading to lack of good healthcare system, education, nutrition. Microfinance target the poor considered risky by commercial banks (Zeller & Sharma, 1998).

The UN policy framework on the global impact of MF as a tool to induce growth cannot be gainsaid. United Nations' General Assembly declared the year 2005 as the international year of Micro Credit (UN, 2010). This resolution required member states to commit themselves to launching a global movement which would reach 100 million of the world's poorest families with micro credit facilities for self-employment. The General Assembly fully recognized the role of MF in the growth of SME as a global phenomenon of poverty alleviation, poverty eradication and wealth creation among the world's poorest (UN, 2010).

A study of thirteen MFIs in seven countries carried out concludes that household income tends to increase at a decreasing rate as the income and asset position of the debtors is improved. Diagne and Zeller (2001) in their study in Malawi suggest that microfinance do not have any significant effect in household income meaning no effect on SME development. Investing in SME activities has no effect in raising household income because the infrastructure and market is not developed.

Low-income earners have a serious hindrance in gaining access to finance from formal financial institutions. Ordinary financial intermediation is not more often than not enough to help them participate, and therefore MFIs have to adopt tools to bridge the gaps created by poverty, gender, illiteracy and remoteness. The clients also need to be trained so as to have the skills for specific production and business management as well as better access to markets so as to make profitable use of the financial resource they receive (Bennett, 2004). In providing effective financial services to the poor requires social intermediation. This is "the process of creating social capital as a support to sustainable financial intermediation with poor and disadvantaged groups or individuals" (Bennett, 2004). Some microfinance institutions provide services such as skills training, marketing, bookkeeping, and production to develop enterprises. Social services such as health care, education and literacy training are also provided by some MFIs and both enterprise development and social services can improve the ability of the low-income earners to operate enterprises either directly or indirectly (Legerwood, 1999).

The services provided to microfinance clients can be stated into: Financial intermediation or the provision of financial products and services such as savings, credit, insurance, credit cards, and payment systems should not require ongoing subsidies. Social intermediation is the process of building human and social capital needed by sustainable financial intermediation for the poor. Subsidies should be eliminated but social intermediation may require subsidies for a longer period than financial intermediation.

Enterprise development services or non-financial services that assist micro entrepreneurs include skills development, business training, marketing and technology services, and subsector analysis. This may or may not require subsidies and depends on the ability and willingness of the clients to pay for these services.

Social services or non-financial services that focus on advancing the welfare of micro entrepreneurs and this include education, health, nutrition, and literacy training. These social services are like to require ongoing subsidies and are always provided by donor supporting NGOs or the state (Bennett, 2004; Legerwood, 1999).

3. Methodology
3.1 The research design
The research design adopted in this study was descriptive survey approach that was used to assess the MFI funding of small and medium enterprises in rural Murang'a County. This type of descriptive research gives a systematic collection and analysis of data in order to answer questions concerning the current status of a programme, proposal or activity as they are. (Mugenda & Mugenda, 2003). This also borrows from (Kombo & Tromp, 2006) assertion that a descriptive design is a description of the state affairs, as it exists. Descriptive research design is a method of collecting information by interviewing or administering a questionnaire to a sample of individuals (Mugenda & Mugenda, 2003).

3.2 Target Population
Mugenda and Mugenda (2003) defines target population as all members of a real or hypothetical set of people, events or objects to which an investigator wishes to generalize the results of a research study. In this study, the target population consisted of 500 SME owner managers from Murang'a County. It sought to assess the effect of the SMEs performance after credit acquisition from MFIs. The researcher gathered information from individuals from MFI clients in Murang'a.

3.3 Sample size
A sample is a subject of the target population which the researcher intends to generalize the findings (Mugenda & Mugenda, 2003). In this study, a total of 50 respondents was selected to represent the SMEs involving; 5 kiosk owners, 3 tailors, 8 farmers, 6 hawkers, 6 Jua Kali artisans, 4 hair stylists, 4 grocery vendors, 4 commercial colleges, 4 wholesalers and 2 barbers.

Table 3.1 Sample frame

Category	Population	Percentage	Sample
Kiosk owners	54	10	6
Tailors	34	10	3
Farmers	88	10	9
Hawkers	64	10	7
Jua kali Artisans	64	10	6
Salons	44	10	5
Grocery vendors	44	10	4
Commercial colleges	40	10	4
Wholesalers	44	10	4
Barbers	24	10	2
Total	**500**		**50**

Source: Research Data 2013

3.4 Sampling Technique
To get a representative sample for the study, the researcher used stratified sampling procedure.
3.5 Data Collection Instruments
The researcher used questionnaires and interviews to collect data.
3.6 Questionnaires
A largely pre-coded quantitative questionnaire was used to gather information from respondents. These questionnaires drew on survey tools used in other studies conducted internationally on this subject, which was adopted to reflect the cultural and environmental context in Murang'a County. The questionnaire were tested and refined on the basis of a comprehensive pilot or pre-test exercise. The questionnaire were given to all owner managers as respondents across the age spectrum of 18 years and above, and explore perceptions and feelings, general experiences, as well as knowledge on SMEs related to the funding issues they face.
3.7 Interview Schedules
This interview schedules were used to collect data from SMEs clients. This enabled the researcher to obtain more authentic information beyond the limited questionnaire since respondents tend to give more and adequate information besides enabling the researcher has the advantage of comparing both the answers given and the body language hence assisted the researcher to determine the authenticity of the information.
3.8 Reliability and Validity
Joppe (2000) defines reliability as the extent to which results are consistent over time and an accurate representation of the total population under study and if the results of a study can be reproduced under a similar methodology, then the research instrument is considered to be reliable.
On the other hand, validity determines whether the research truly measures that which it was intended to measure or how truthful the research results are. Therefore with the given definition, the researcher was keen on the consistence and accuracy of the results. She checked out on whether there's truthfulness in the results.
3.9 Data Collection Process
The researcher's letter of introduction was produced in order to arrest any suspicions and elicit serious response. The researcher administered the questionnaires personally with assistants because the group was large. The researcher thus got to explain the purpose of the study and personally answer respondents questions. A face to face interaction with the respondents became an effective way to elicit the co-operation of the respondents in data collection.
3.11 Data Analysis and Presentation
The data from the respondents were edited, coded and tallied according to their themes and were analyzed by use of descriptive statistics such as means, frequencies, and percentages. The results were presented in tables of frequency distributions, percentages, pie charts, bar graphs and figures. Qualitative data were analyzed and reported thematically.

4.0. Findings
4.1. Regression Analysis
The linear regression analysis models relationship between the dependent variable which is MFI funding on performance of SMEs and independent variables which are managerial skills, training, financial skills and technology. The coefficient of determination R^2 and correlation coefficient (r) shows the degree of association between variables and MFI funding on performance of SMES in Murang'a. The results of the linear regression indicate that R^2=.704 and R= .839 this is an indication that there is a strong relationship between managerial skills, training, technology, financial skills and MFI funding on the performance of SMEs in Murang'a.
The findings concur with those of Marr, (2008) who postulates MFI funding on the performance of SMEs to be key factors for company success and important levers for value creation. Their core competence is invisible assets rather than visible assets. Hsu and Fang , (2010) revealed that MFI funding on performance of SMEs is becoming a crucial factor for a firm's long-term profit and performance that identify their core competence as invisible assets rather than visible assets.

Table 4.1: Model summary

Model	R	R Square
1	.839	.704

Table 4.1 indicates that P value = 0.000 which is less than 5%. This shows that the overall model is significant. It further implies that managerial skills, training, technology, and financial skills have a significant effect on MFI funding on the performance of SMES in Murang'a. According to Daud and Yusoff (2010) indicated that performance of SMES in a knowledge- based economy are recognized as the most important source of competitive advantage particularly for SMEs.

Table 4.2: ANOVA

ANOVAᵃ					
Model	**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1 Regression	1809.028	5	361.806	87.391	.000
Residual	761.775	315	4.140		
Total	2570.803	320			
a. Dependent Variable: Performance					
b. Predictors: (Constant), management skills, technology, financial Skills, training					

Table 4.3: Coefficients

Coefficientsᵃ				
Model	**Unstandardized Coefficients**	**Standardized Coefficients**	**t**	**Sig.**
	B	Beta		
(Constant)	-.119		-.168	.867
Managerial skills	.101	.374	6.255	.000
Training	-.020	-.075	1.849	.066
Technology	.006	.009	.210	.834
Financial skills	-.012	.150	.211	.103
a. Dependent Variable: Performance				

4.2 Conclusion

The crux of this study was to explore the influence of MFI funding on the performance of SMEs in Murang'a. The output given from the findings indicate that there is a significant positive relationship between MFI funding and performance on SMEs namely Credit, Managerial skills (MS), Training skills (TS) and Technology(T) with performance of SMEs.

The findings also indicated that managerial skills have been a major contributor towards MFI funding on the performance of SMEs in Murang'a. This is in line with Kamath (2008) who found that managerial skills appeared as the major contributor towards the performance of SMEs. The results also revealed that the training skills and technology, have positive relationship with MFI funding on performance of SMEs in Murang'a. The findings demonstrated that MFI funding on performance of SMEs can be used to mobilize, assemble, and manage all intangible resources in order to enhance MFI funding on performance of SMEs in Murang'a and this concur with the findings of other studies (Bontis et al., 2000; Salina and Wan Fadzilah, 2008; Chen et al.,2005; Kamath, 2008;). Undoubtedly, MFI funding has contribution towards the performance of SMEs.

The findings emphasize the importance of the elements of MFI funding on performance of SMEs which comprise of managerial skills, training skills, and technology in Murang'a. This is a pointer that as MFI funding increases, it is expected that performance of SMEs will be enhanced.

The study is a justification of the fact that an entrepreneur with good managerial skills, excellent training, sufficient capital and modern technology has a deep understanding of the Small and Medium sized enterprises which catapults their performance to a large extent. Specifically, the study recommended that owner or managers of small and medium enterprises should possess managerial skills to effectively plan, lead, organize and control the enterprise effectively leading to increased performance. Better control in production cost while maintaining competitive prices results in continued profitability of a firm and therefore good performance. Owner/managers should also be efficient financial managers with a control on the SMEs cost of operation to help provide proper book-keeping and competitive prices which fit the SMEs' client needs.

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