

Business Plan Competition Project In Higher Learning Institutions And Its Contribution On Small And Medium Enterprises Growth And Jobs Creation In Rwanda

{CASE STUDY: INES –RUHENGERI, (2014-2016)}

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ABSTRACT: This study focused on business plan competition project in higher learning institutions and its impact on Small and Medium Enterprises (SMEs) growth and job creation in Rwanda, with specific objectives of assessing the effect of the source of idea of creating the project, assessing the effect of project planning, effect of project implementation and effect of project monitoring and evaluation on the growth of SMEs and jobs creation in Rwanda. A sample of 31 SMEs was taken from a population of 108 innovative and new SMEs which have been created under the formal requirements of a National business plan competition, a project of INES- BIC from 2013 to 2016 and the same sample from a population which never participated in that competition selected in MUSANZE District. The results obtained have shown that, the source of the idea, the business planning, the project implementation and the participated monitoring and evaluation have played a big role to help entrepreneurs who won the business plan competition and created a big impact on Small and Medium Enterprises growth and jobs creation more than the entrepreneurs who did not participate in that competition. Thus, allowed us to conclude that Business Plan Competition project have contributed on Small and Medium Enterprises Growth and jobs creation in Rwanda as shown by a difference statistically significant of 0.045 of significance level in terms of job creation.

A model harmonizing business plan competition and growth of SMES in Rwanda was developed to bridge the gap, it is shown at the end of this paper in the conclusion. Figure 6.

KEY WORDS: Business Plan; Business Plan Competition project; Small and Medium Enterprises, higher learning institutions, job creation

1. INTRODUCTION

Insufficient awareness of the need for a business plan was identified as one problem at the start-up phase among SMEs.

In this context, business plan can also be regarded as development orientation [1]. [2]Revealed that greater

development orientation significantly linked to better business growth. Simply put, a business plan is a blueprint for the development, execution and control of a new or existing business. Business planning specify the “what” and “how” involved in bringing new ideas, concepts and desired outcomes into reality or moving a business in a desired direction, [3]. Comprehensive reviews of the small-scale business literature suggest that business plan is generally more common in better performing enterprises [4]. [5] argue that small scale businesses that strategically plan (compared to those that do not) are more likely to be those that achieve higher sales growth, higher returns on assets, higher profit margins and higher employee’s growth.

The business plan competition serves as the catalyst for bright, aggressive, and motivated entrepreneurial persons [6]. The competition has reached across entrepreneurial silos and provided a platform to encourage business leaders to influence the development of ideas with commercial value. With this study, the primary problem is the finding that though Business Plan Competition project the entrepreneurial sector in Rwanda growths in terms of SMEs.

set in 2004 a program called Business Plan Competition (BPC) with the purpose of providing funding and technical assistance to promising Rwandan entrepreneurs through a competitive process. The main BPC objective is promoting, stimulating and calling attention to entrepreneurship development in Rwanda by encouraging start-up and existing enterprises to prepare viable business plans that can attract external financing. In 2013 INES –RUHENGARI shifted from paper to people and encourages its finalist’s students to write business project instead of dissertations at the final year then implement them hence become job creators instead becoming job seekers. It is in this kind of novelty that INES-RUHENGARI finalist students from the faculty of social sciences and management in the department of enterprises management, entrepreneurship option helped by the institution to become the sources of boosting job creation where by more than a half created their own businesses and

In its Vision 2020 plan, Rwanda set ambitious goals for its development. Between 2000 and 2020, the country aims to grow its per capita GDP from \$250 to \$900. This target implies Rwanda’s economy needs to expand by over 600%. Rwanda’s Private Sector has a paramount role in the realization of this vision [7]. Per the New times of December 2011, the Ministry of Trade and Industry launched a campaign dubbed ‘Hanga Umurimo’, meant to foster the entrepreneurial spirit among Rwandan youth. The campaign is a part of the government’s efforts to significantly boost the number of Small and Medium Enterprises (SMEs) which will also contribute towards creating at least 1.4 million jobs by 2020. This is without doubt a great initiative because it will not only provide employment but it will also expand the private sector which is the engine of the economy [8].business planning is considered as the game plan of businessmen because it helps to crystallize the dreams and hopes which motivate and push businessmen to take the start-plunge [9]. Several different authors from the entrepreneurship field have already stressed the importance of a business plan as a basic tool for an entrepreneur at the beginning of a new venture [10]. It is in this regards that PSF Rwanda had run them successfully. In this paper, we shall find out how this novelty is contributing to the increase of job creation.

1.2. Historical background of business plan competition

Business plan competitions first started in the early 1980’s at the University of Texas. Two Texas MBA students wanted to have a business school activity that was as challenging and prestigious as the law school Moot Court competitions. The competition had its first trial run in 1984 with only Texas MBA students participating in their "Moot Corp." By 1989 they had gone national, competing against teams from Harvard, Wharton, Carnegie Mellon, Michigan, and Purdue. In 1990 the competition went international with the London Business School, Lyon Graduate School of Business from France, and Bond University from Australia joining the competition. Since then, the number of competitions has increased dramatically worldwide, many of them sponsored by leading venture capital firms [12].

The Rwanda Business Plan Competition is based on the World Bank's successful Development Marketplace program. The purpose of this program in Rwanda is to provide funding and technical assistance to promising Rwandan entrepreneurs through a competition. Since 2004, the BPC has been shining the spotlight on successful new and existing enterprises in Rwanda, and made an example of all the successes and rewards of a career in starting and managing growing businesses. Along with its partners, PSF has initiated Entrepreneur's Market Place to identify and provide funding to promising enterprises through Business Plan Competition in Rwanda. The program aims at providing funding and technical support to young and start-up Rwandan entrepreneurs with innovative and sustainable technical ideas, identified through a competitive process nationwide. The BPC passed through different phases and restructuring processes, the program is now referred to as the Business Plan Competition/Guarantee Fund (BPC/GF) as a result of a restructuring process that was carried out in 2007 [13]. INES-RUHENGERI has initiated this kind of competition in one of its faculty of social science and management ,department of enterprises management entrepreneurship development and management(EDM) option , by writing business plans and pitch them in public hence are encouraged to implement them.

1.3. Critical and Gap analysis

Small and medium sized enterprises (SMEs) have long been believed to be important in supporting economics development within a country. One of the important roles of SMEs in this context includes poverty alleviation through job creation, innovation and important to big business [14]. The topic of business plan is something that affects Entrepreneurship in the society. To date, there has been some research done that looks how business plan affect the failure or the success of SMEs and determining whether the number of SMEs are increasing or not and then affect the employment.

Insufficient awareness of the need for a business plan was identified as one problem at the start-up phase among SMEs [15] To ensure sustainable development of the small-scale business sector, considerable research has examined why some enterprises are more successful than others. Findings generally show that business planning is a vital ingredient in small scale business development, competitiveness and success [16]. Several different authors from the entrepreneurship field have already stressed the importance of a business plan as a basic tool for an entrepreneur at the beginning of a new venture.[17] found that planning firms perform better than non-planning firms. [18] conclude from this debate that the empirical research on the link between business planning and performance has been inconclusive. The competition has a reached across entrepreneurial silos and provided a platform to encourage business leaders to influence the development of ideas with commercial value. The business plan writing and competition serves as the catalyst for bright, aggressive, and motivated entrepreneurial persons. However, despite the perceived increase in the number of SMEs, there is currently a lack of research available to determine the impact of business plan writing and competition of higher learning institutions on SMEs growth and job creation in Rwanda.

A recent survey on the capacity needs of the Small and Medium Enterprises (SMEs) among 21 districts of Rwanda carried out by Rwanda Private Sector Federation indicates that about 80 percent of the 2,100 total sampled businesses lack entrepreneurship skills. In its four-year 2007-2010 strategic plan, PSF envisages enhancing entrepreneurship and business growth to Rwanda's private sector [19]. The survey, conducted by a consultancy called Wise Consults & Associates, aimed at assessing SMEs existing capacities and gaps with a view to enhancing their competitiveness in the domestic, regional & international markets. The outcomes of the survey included some astounding figures and one of the key business capacity parameters assessed is the lack of business planning which stands at about 85 percent

[20].Hence, research conducted on this issue beyond Western countries seems to be meager and that there is no study about the impact of business plan competition on the growth of SMEs and job creation in Rwanda, with this study we build our arguments in step with analyzing data from all innovative companies which have been created under the formal requirements of a national business plan competition from 2013 to 2015 and companies which never participated in any BPC and assess the impact of business plan competition on SMEs growth and job creation through a sample taken in Rwanda. Such research provides startups the opportunity to towards the Business plan writing and competition and contribute to the economy of the country. Also, the data obtained from this study will be most beneficial in determining whether the business plan competition is fulfilling its intended purpose of developing SMEs and job creation in Rwanda.

1.5. Research objectives

General objective

The General objective of this study is to explore the impact of Business Plan Competition Project on Small and Medium Enterprises Growth and job creation in the higher learning institutions.

Specific objectives

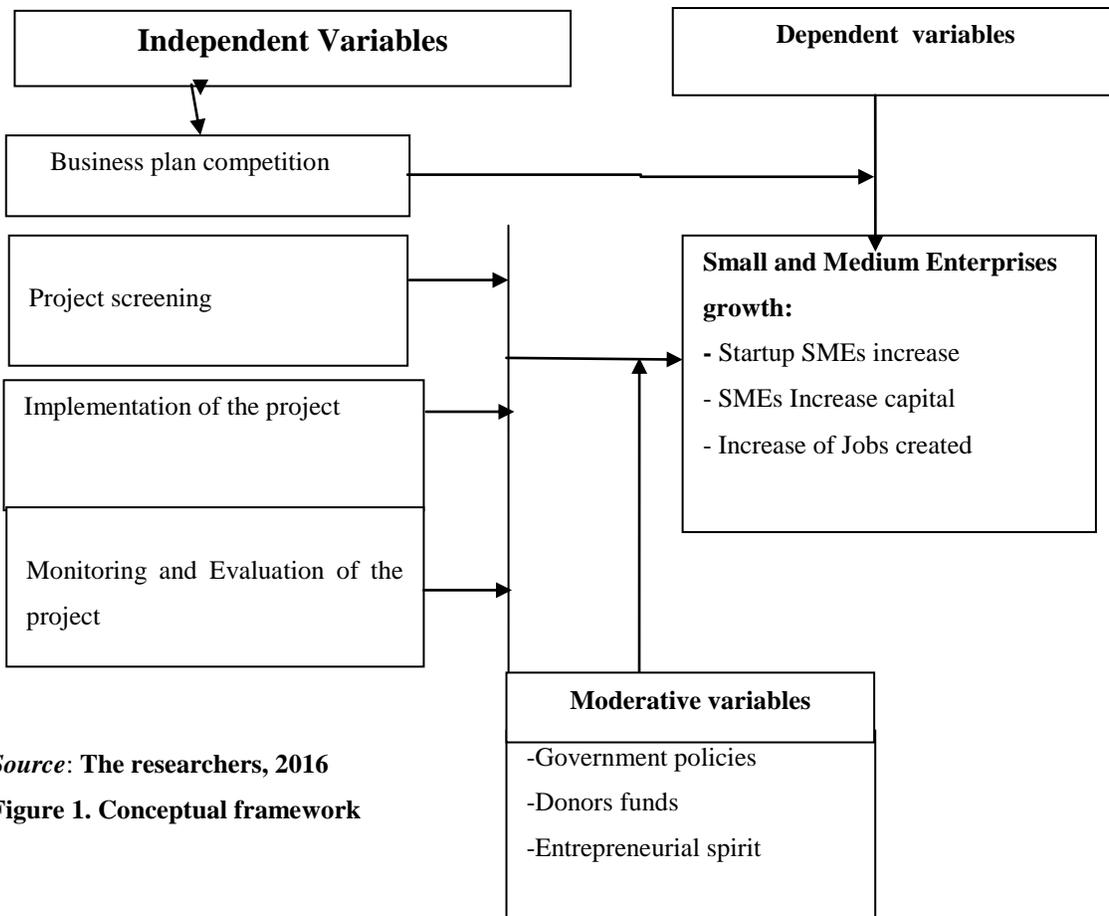
To grasp this objective, the following specific objectives were devised:

(i) To assess the effect of project planning on Small and Medium Enterprises Growth and job creation in Rwanda

- (ii) To assess the effect of project screening on Small and Medium Enterprises Growth and jobs creation in Rwanda
- (iii) To assess the effect of project implementation on Small and Medium Enterprises Growth and jobs creation in Rwanda
- (iv) To assess the effect of monitoring and evaluation of a project on Small and Medium Enterprises Growth and jobs creation in the higher learning institutions.

1.5. Research Questions

1. Does the source of an idea of business plan competition project of higher learning institutions affect the Growth of SMEs and jobs creation in Rwanda?
2. Does the project screening affect the Growth of SMEs and jobs creation in Rwanda?
3. Does the business plan competition project implementation of higher learning institutions affect the Growth of SMEs and jobs creation in Rwanda?
4. Does monitoring and evaluation of a business plan competition project of higher learning institutions affect the growth of SMES and jobs creation in Rwanda.



Source: The researchers, 2016

Figure 1. Conceptual framework

2. Materials and method

2.1. Description of study area



FIGURE 2. INES -RUHENGERI, Shifting from paper to people

INES-RUHENGERI is located In Musanze District around 2 kilometers from Musanze District on the main road Musanze - Rubavu a round Volcanoes National Park.



FIGURE 3.VOCANOES NATIONAL PARK

INES as an Institute of Applied Sciences and its characteristics

Since its creation in 2003, INES chose following experts' recommendations and the surrounding communities' orient its teachings to Applied Sciences. By applied we mean that all the taught sciences at INES are applied to the population daily problems, seeking to propose answers to them. INES programs titles and contents have been formulated and redesigned with this orientation in mind Competence based learning Student centered approach .Labour market orientation Relation with professional Institutions .Applied research about Regional Development Knowledge circulation is a key strategy to position INES in the external environment and to shape the interrelation between academic services and regional/ labour market developments. The concept of knowledge circulation is translated into a model to connect the learning process with knowledge creation (of individuals, groups, the organization – internal and external), in order to realize continuous change and improvement to achieve the goals required by the clients and the institution.

2.2. Methodology

This study was conducted among different small and Medium Enterprises operating in Rwanda, was drawn from the SMEs winners of business plan competition organized by INES-BIC award and alumni of INES-RUHENGERI who wrote and pitch their businesses plans any one of the three phases of competition (table 4) and SMEs which did not participate in any competition, located in MUSANZE District (Table 5). A list of all Small and Medium

Enterprises was pre-determined from records of INES –BIC. Young entrepreneurs awarded a business plan competition and young entrepreneurs who never participated in any business plan competition were interviewed through a questionnaire.

As our population is known, in this study the formula of a finite population [21] was used to compute the sample size.

$$n = \frac{z^2 * N * \sigma_p^2}{(N-1)e^2 + z^2 * \sigma_p^2} = \frac{2.57^2 * 108 * 2^2}{(108-1)0.8^2 + 2.57^2 * 2^2} = \frac{6.6049 * 432}{68.48 + 26.4196} = \frac{2853.317}{94.8996} = 30.06669 \approx 31$$

Where n is a sample size, N is the population (108), Z= 2.57(as per table under normal curve for the given confidence level of 99 %), $\sigma_p = 2$ ounces (since the variance of weight =4 ounces) and $e = 0.8$ (since the estimate should be within 0.8 ounces of the true average weight).

Per the above calculations, the sample size was 31 SMEs of young entrepreneurs for the given precision and confidence level from the above population. The 31 SMEs of young entrepreneurs were selected, from the population which won the BPC organized by INES -BIC, using systematic sampling design. From the list of SMEs which did not participate, a sample of 31 was taken also to facilitate the comparison of two groups for showing the real impact of business plan competition project. Per [21], [22] ,[23]in a systematic sampling, every kth element in the total list is chosen (systematically) for inclusion in the sample. Systematic sampling is a type of probability sampling in which every kth unit in a list is selected for inclusion in the sample. K was computed by dividing the size of the population by the desired sample size; k is called the sampling interval [24]. To

ensure against any possible human bias in using this method, the first element should be selected at random. Thus, means that from the list of all SMEs selected in the population for every kth business, we picked one until a number of 31 SMEs was obtained (k was 3 in this study).

Primary data were collected through guided questionnaire, which was been administrated to owners or managers of SMES. A questionnaire is a research instrument consisting of a series of questions and other prompts for gathering information from respondents. They are often designed for statistical analysis of the responses [25]. The guided questionnaire was used, thus for enabling us to work with all level of participants as their level of literacy is different. Secondary data were collected from different documents such as journals, newspaper, reports, records from business firms and Rwanda PSF' statistics, INES-BIC reports and papers etc.

The type of validity we used for ensuring the validity of our questionnaire is the content validity. It refers to how much a measure covers the range of meanings included within a

concept [26]. To measure the reliability of our questionnaire a Test-Retest Method was used. Babbie, 2008 said that sometimes it's appropriate to make the same measurement. In our study, for ensuring the reliability of our questionnaire a group of five small scale businesses was selected for pretest between the small businesses not selected in the sample but included in the population under the study more than once, using a technique called the test-retest method. After this pretest, unclear questions were adjusted per the obtained response, we have removed question 12 because all respondents in the pretest group refused to give the status of the capital they have. To calculate the reliability of our instrument the pretest group was asked to answer twice the same questionnaire within three days of interval. The internal consistency of the measures was ascertained via reliability analysis by SPSS, which shows the Cronbach's alpha value of 0.717 (Table 6). Per [27] suggested that items with loadings below 0.5 should be dropped. So, we conclude that our questionnaire is reliable as it showed a coefficient of 0.717 which is higher than 0.5.

Table 1: Reliability analysis (alpha)

Reliability Coefficients	Number of Cases	Number of Items
Alpha = .7170	5	22

Source: The researcher surveyed questionnaire, 2015

The primary data collected from the sample were edited, coded and entered in Statistical Package for Social Sciences (SPSS) to be analyzed. Quantitative analysis of Data collected from SMEs' representatives was used and descriptive statistics were calculated. The means and percentages were computed to evaluate the difference between SMEs created under BPC project and SMEs created without assistance of BPC project in term of job creation and SMEs created and paired samples T-test was used to show if the difference found is statistically significant. Also, those statistics helped us to show the impact of Business Plan

Competition of the higher learning institutions on SMEs growth and jobs creation in Rwanda.

Using a questionnaire, a survey method was used to collect data from 31 SMEs selected from 108 SMEs which won any one of the business plan competition organized by INES-BIC from 2013 to 2015 and to collect data from 31 SMEs operating in MUSANZE District. The internal consistency of the measures was ascertained via reliability analysis by SPSS, which shows the Cronbach's alpha value of 0.717. This coefficient allowed us to use our questionnaire as it is greater than 0 the limit coefficient of 0.5.

3. RESULTS

After gathering opinions from different respondents, data were visited for a thorough analysis. Information collected was tabulated in their raw form. These data are presented under various headings which constitute the different areas of the researcher.

The results have shown that for two groups a high percentage of respondents agree (51.61% and 54.84% are strongly agree; 38.71% are agree) that the origin of the idea has an impact on the success and growth of the project. Only 9.68% and 6.45% are disagreeing, respectively for the group which won the BPC and the group which didn't participate.

[29] Said that monitoring and evaluation are important management tools to track your progress and facilitate decision making. The results have shown that 35.48% of the entrepreneurs who won the BPC agree that their project

[28] state that business planning is the process of setting goals, explaining the objectives and then mapping out a document to achieve these goals and objectives, assessed how goals and objectives are communicated within the project team. In this study we assessed the effect of project planning on small and mediaum enterprises growth we compared the results from two groups, one of them won the BPC and have an adequate training related to planning of a project.an other group did not participate in that competition or received any training.

success because they participate in the monitoring and evaluation of their project and only 12.9% of the entrepreneurs who did not participated agreed on that action.

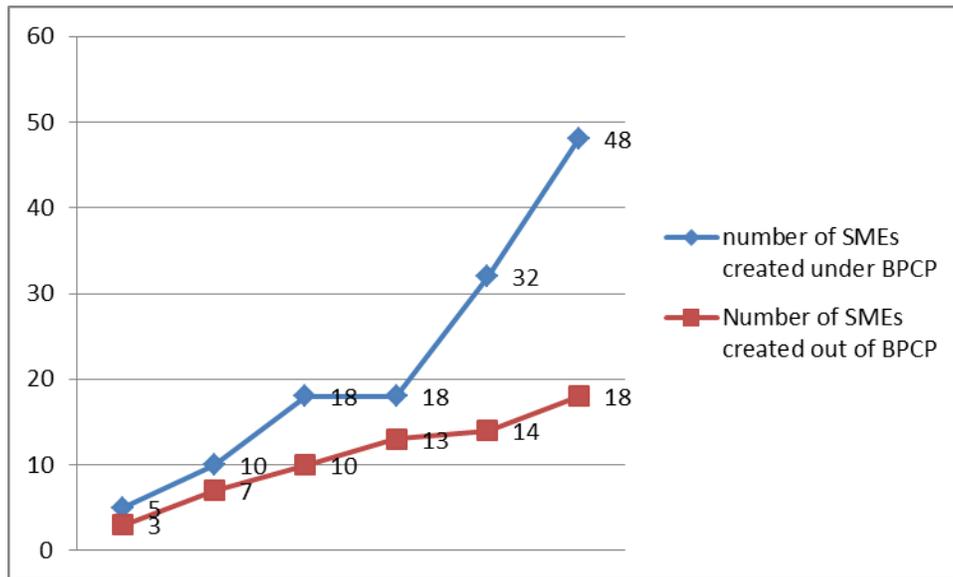


Figure 4: Number of SMEs created from 2013 to 2016

Source: Theresearchersurveyedquestionnaire,2016

As shown by figure 5, the number of SMEs created by entrepreneurs who participated and won the BPC increase more than the number of SMEs created by entrepreneurs who did not participate in that competition. Using paired

samples statistics, we have calculated the difference between two groups in terms of mean and table 2 showed a difference of 10 SMEs.

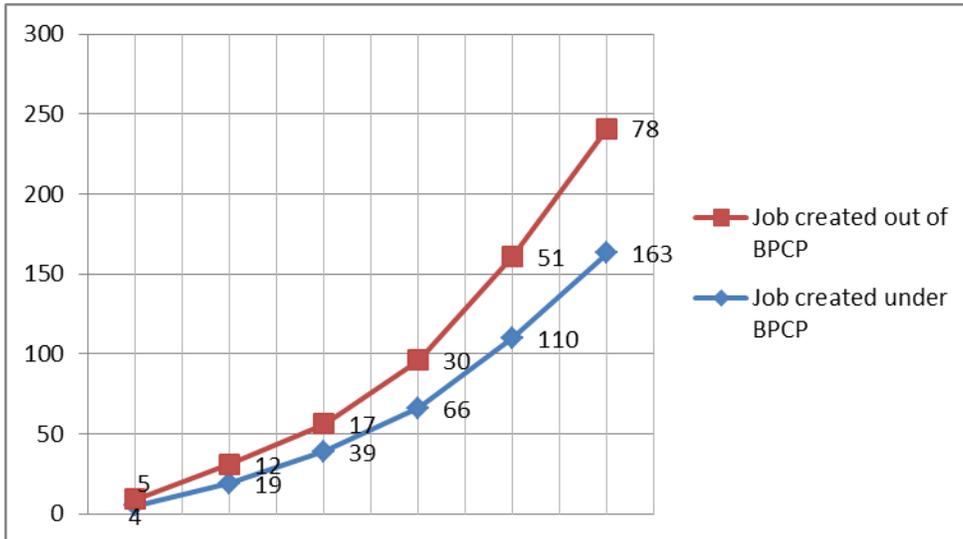


Figure 5: Job created under BPC from 2013 to 2016

Source: The researcher surveyed questionnaire, 2016

As shown by figure 5, the number of job created by entrepreneurs who participated and won the BPC increase more than the number of job created by entrepreneurs who did not participate in that competition. Using paired samples statistics, we have

calculated the difference between two groups in terms of mean and table 3 showed a difference of 35 jobs created.

Table 3: Paired Samples Statistics for job created

	Mean	N	Std. Deviation	Std. Error Mean
Under BPCp	67.0000	6	59.99667	24.49354
Without BPCp	32.0000	6	27.89265	11.38713

To confirm if that difference is statistically significant we have compared two samples using T-test and the results are shown in table 4.

Table4: Paired Samples Test for job created

	<u>Paired Differences</u>				t	df	Sig. (2-tailed)	
	<u>Mean</u>	<u>Std. Deviation</u>	<u>Std. Error Mean</u>	<u>Interval of the Difference</u>				
Under BPCp – Without BPCp	35.00	32.20559	13.14788	1.2023	68.7977	2.662	5	.045

Source: The researcher surveyed questionnaire, 2016

After analysis by SPSS, the paired samples T-test has shown a P-value of 0.045 which is greater than the α (significance level) of 0.05, therefore we concluded that there is a difference statistically significant between the number of jobs created by entrepreneurs who won the BPC and the number of jobs created by entrepreneurs who did not participate in that competition.

The results have shown that the business plan competition project organized by INES BIC has created employment and increase the number of SMEs in Rwanda. The statistical

Conclusion

The present study was undertaken with the aim of assessing the impact of Business Plan Competition Project of the higher Learning institutions on Small and Medium Enterprises Growth and jobs creation in Rwanda. In line with this, the study aimed specifically at assessing the effect of the project planning, the project screening, the project implementation and the effect of monitoring and evaluation of the project on Small and Medium Enterprises Growth in Rwanda.

For conducting this study, two groups of SMEs were selected as a sample, one was formed by SMEs created under the business plan competition organized by INES-BIC from 2013-2016 and the second was formed by SMEs created without participation in that competition. A survey was conducted on a selected sample of 31 for each group. The stimulate start up to bring their own ideas. Relating to the role of project planning on the growth of SMEs, from this research, it has been made clear that many to success of their business. Relating to the effect of project implementation of the higher learning institutions on Small and Medium Enterprises Growth in Rwanda, the results have shown that people who won the BPC interacted as a team in Rwanda, the results have shown that People who won the BPC have participated in the monitoring and evaluation more than the people who did not participate in that competition,

analysis by paired samples T-test has shown a P-value of 0.045 which is greater than the α (significance level) of 0.05, thus showed that there is a difference statistically significant between the number of jobs created by entrepreneurs who won the BPC and the number of jobs created by entrepreneurs who did not participate in that competition and confirm the impact of BPC project of higher learning institutions on the growth of SMEs and jobs creation in Rwanda.

primary data collected from the sample were edited, coded and entered in Statistical Package for Social Sciences (SPSS) to be analyzed. With SPSS for Windows, data collected were analyzed using descriptive statistics to compare the two groups of sample and show the impact of business plan competition of the higher learning institutions on the growth of SMEs and jobs creation in Rwanda.

For our surveyed respondents, the results have shown that the origin of the ideas affect the growth of the business, the study has shown that if the idea is coming from owners themselves it increases the success of the business and increase the number of SMEs and employment created (Figure 1 and 2), therefore, we said that business plan competition project of the higher learning institutions had played a big influence to the implementation of the project and that interaction helped them to perform well, thus was confirmed by the mentioned high number of SMEs and jobs create more than the group which did not participate in the BPC. Relating to effect of monitoring and evaluation of the project on Small and Medium Enterprises Growth in which helped them to perform well their business and created high number of SMEs and consequently employed more people

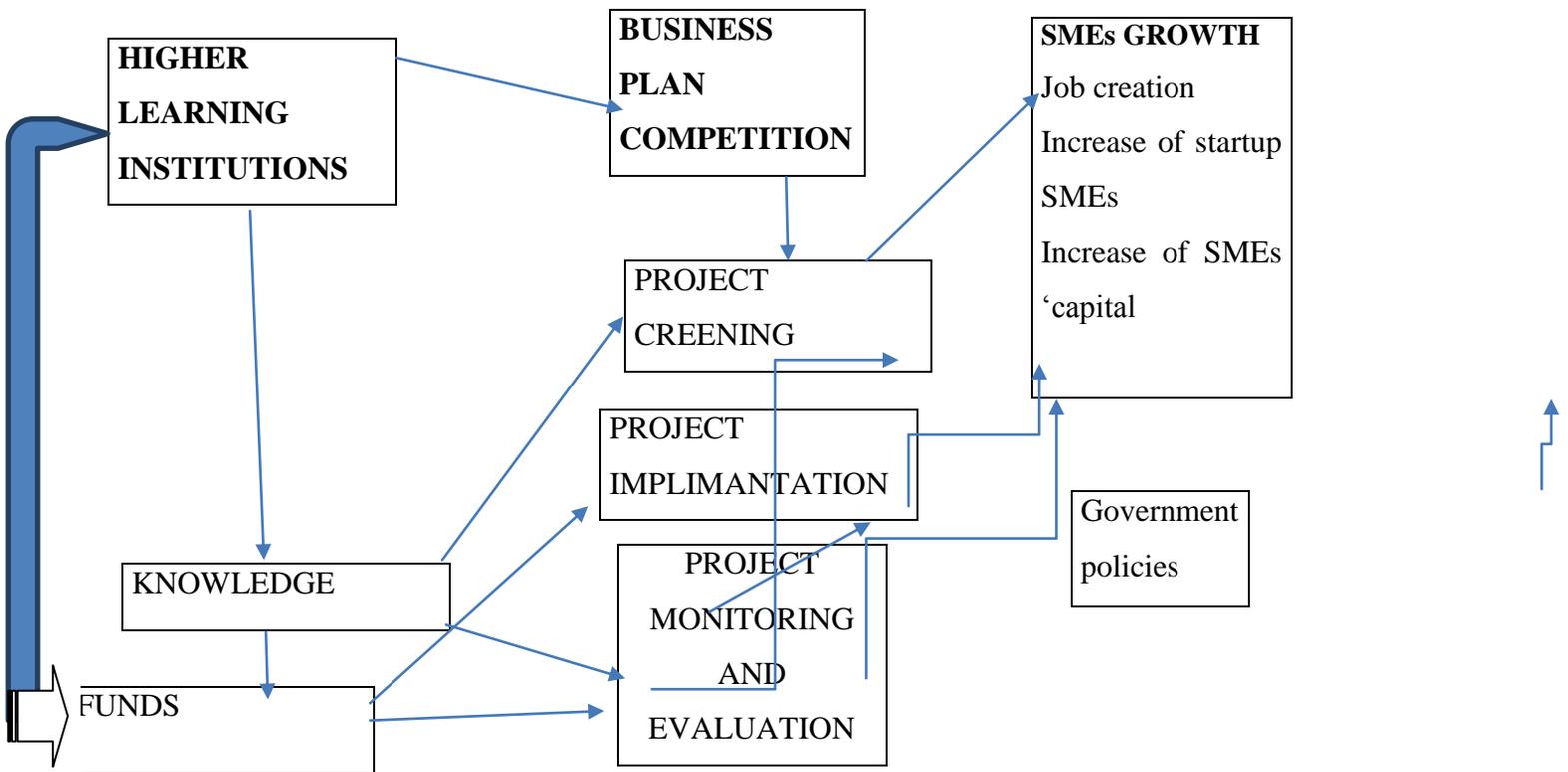
. Lastly, from this research, we said that both groups have played a role in terms of SMEs growth and jobs creation in Rwanda but owners who won the BPC created more SMEs and had the confidence to go on than owners who did not participate in that competition and we concluded that

Business Plan Competition project of the higher learning institutions had a big impact on Small and Medium Enterprises Growth and jobs creation in Rwanda as shown by a difference statistically significant of 0.045 of significance level in terms of jobs creation.

A model harmonizing business plan competition and SMEs growth.

After reviewing the relevant theories coupled with results from the finding of the study, SMEs growth model was

developed to harmonize the theories and the findings of the study.



Source; Victoire & Dr. Daniel (2016)

Figure 6. SMEs growth Model

As shown in figure 6, the higher learning institutions provides knowledge on project planning, project implementation, project monitoring and evaluation under business plan competition which contribute greatly on job creation, increase in start-up SMEs and increase on SMEs 's capital that lead to SMEs growth. Funds is a core mechanisms to do

all these since the higher learning institutions needs funds to prepare business plan competitions and fund the winners, The funds attract young entrepreneurs to join competition due to hunt for funds to finance their projects. one of the most challenge of these, is insufficient funds. Business plan competition should be encouraged in all higher learning institutions to promote job creators instead of job seekers.

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2. Dr. Twesige Daniel holds PHD in accounting and finance, a master's degree in business administration finance option a bachelor commerce degree in accounting, and ACCA. He is currently a full time lecturer at INES-Ruhengeri in the department of Enterprise Management and A CPA and ACCA trainer at University of Rwanda (CBE) as well as an examiner at ICPAR. He has attended and offered various trainings in the field of Financial Accounting, Taxation, Advanced Financial Accounting, Cost and Management Accounting, Financial Reporting, Corporate reporting, Auditing and Assurance, Financial Management, Performance Management, risk management and other business related courses. Prior, he has worked as a financial manager TACCI; lectured at modern commercial institute and Semfelis business collage in Tanzania, audit manager as well as financial consultant with over ten years of progressive working experience in financial management, taxation and accounting.