THE RELATIONSHIP BETWEEN ENTREPRENEURIAL SELF-EFFICACY AND SUSTAINABLE PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES IN POLOKWANE MUNICIPALITY, SOUTH AFRICA

by

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Submitted for the requirements of the degree

MASTERS OF COMMERCE

In

BUSINESS MANAGEMENT

In the

FACULTY OF MANAGEMENT AND LAW

(School of Economics and Management)

At the

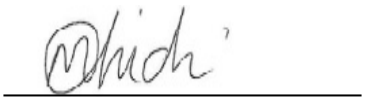
UNIVERSITY OF LIMPOPO

SUPERVISOR: PROF. O.O FATOKI

2020

DECLARATION

I, Mokgaetji Mpho Chidi, declare that this dissertation is my own work and has not been previously submitted at any other institution of higher learning. This research report is submitted in fulfilment of the requirements for the degree of Masters of Commerce in Business Management in the Department of Business Management at the University of Limpopo. All the sources have been indicated and accurately acknowledged.



Mokgaetji Mpho Chidi Date: 20 October 2020

ACKNOWLEDGMENT

Firstly I would like to give a massive thanks to the Almighty God for the wisdom, blessings and for making it possible for me to go through this journey and complete my dissertation.

I would like to thank my family for their utmost support, encouragement, love and tolerance. Without them, it would not have been possible for me to do this.

To my Supervisor Professor Olawale Fatoki, thank you for ensuring that my work becomes the best and excellent academic research through your guidance, encouragement, patience, motivation and support.

Finally, I would like to thank SMEs owners who participated in this research, and everyone who contributed in so many ways to facilitate the completion of this dissertation.

ABSTRACT

SMEs play an important role in the economy as they contribute to job creation, poverty alleviation, innovation, economic growth and development. However, they tend to fail due to business challenges such as poor performance. One of the solutions to business failure is entrepreneurs' level of self-efficacy towards normal and challenging business activities, which consequently leads to sustainable performance. The aim of this study was to investigate the relationship between entrepreneurial self-efficacy (ESE) and sustainable performance. A quantitative method was used and self-administered questionnaires were distributed for the purpose of data collection. The questionnaire covered three sections which are made of demographic information, entrepreneurial self-efficacy measures and sustainable performance.

This study used non probability sampling where convenience sampling and snowball sampling methods were used to select the sample. Convenience and snowball sampling were used because a sample frame of SMEs in the study area does not exist. 320 questionnaires were issued to SME owners in Polokwane Municipality, Limpopo Province. A total of 180 questionnaires were returned. Descriptive statistics was undertaken to evaluate respondents against ESE and sustainable performance. The Statistical Package of Social Sciences (SPSS) software was used to analyse collected information for confirmation of accuracy and reliability of results. ANOVA and T-test samples were used to determine the significant difference between ESE and sustainable performance according to owners' demographic characteristics. Correlation and regression were used to determine the relationship between ESE and sustainable performance. The Cronbach's alpha was applied to measure reliability. Findings of the study revealed that ESE positively impacts the sustainable performance of SMEs. Recommendations were made for improvement on ESE and sustainable performance of SMEs.

Table of Contents

LIST OF FIGURES

LIST OF TABLES

LIST OF ANNEXTURES

CHAPTER ONE
INTRODUCTION AND BACKGROUND OF THE STUDY

1.1 INTRODUCTION AND BACKGROUND

Small and Medium Enterprises (SMEs) play a vital role in fostering economic growth and development in both developing and developed countries. SMEs contribute to employment, innovation and achievement of growth and long term sustainability of economies (Ayyagari, Martinez Peria & Singh, 2016). In advanced countries such as the United States of America (USA) and the United Kingdom, more than 99% of their businesses are SMEs. The contribution of the SME sector is one of the reasons for the low unemployment rates and high economic growth rates in many developed countries (World Bank, 2018). In South Africa, formal SMEs account for 29% of employment and informal SMEs 61% (Small Enterprise Development Agency, 2019).

Regardless of the high SME contribution, the failure rate of SMEs still remains high in both developing and developed countries. In the first three years of running the enterprise, five out of ten new small businesses fail in the USA (United States of America Small Business Administration, 2016). In South Africa, roughly 75% of new SMEs fail within the first five years of operation, and the performance of SMEs as measured by the turnover has decreased from 40% to 38% (Small Enterprise Development Agency, 2019). One of the main reason for these high failure rates is the low level of entrepreneurial self- efficacy (Shaheen & AL-Haddad, 2018). Newman, Obschonka, Schwarz, Cohen and Nielsen (2019) opined that important determinants of entrepreneurial sustainable development depend on how entrepreneurs think and act. Their conclusion critically aligns with entrepreneurial self-efficacy attributes related to self-confidence, personal mindset, entrepreneurial thinking and vocational behaviour as factors that have positive knock-on effects on entrepreneurial behaviour and ultimate sustainable entrepreneurial performance (Obschonka, Hakkarainen, Lonka & Salmela-Aro, 2017). Furthermore, Brooks, Huang, Kearne and Murray (2014) confirmed that for entrepreneurial self-efficacy and spirit to build up, individual factors such as being passionate and the need for persistence are very critical in the entrepreneurial self-efficacy and sustainable performance.

Neneh (2012) evaluated the effect of ESE on business sustainable performance. Recently, the measure of performance has extended beyond financial indicators to also include social and environmental indicators as indicated by the Triple Bottom Line (TBL) or Sustainable Performance (SP) Approach (Thiel, 2015). Sustainable performance refers to the creation or the construction of practices and strategies that contribute to sustainable development by endorsing financial, social and environmental indicators (Bansal & DesJardine, 2014). According to Maletic, Maletic and Gomiscek (2018), it is important for business owners to recognise the multi-dimensional nature of firms' sustainable performance.

In spite of these pioneer research studies on entrepreneurial self-efficacy and sustainable performance, Newman, Obschonka, Schwarz, Cohen and Nielsen (2019) are concerned that research in this domain is still scattered and fragmented. Typically, researchers do not fully agree on self-efficacy factors that have notable impact on entrepreneurial sustainable performance. For example, Klyver and Thorn (2010) and Hmieleski and Saunila (2014) point out that an entrepreneur with a high level of self-efficacy sets complex goals and expectations, persevere and puts more efforts to achieve the set goals. As such, it is a concern amongst researchers to determine determinants of entrepreneurial self-efficacy that enhance the sustainable performance of SMEs. On the other hand, the World Bank (2014) took self-efficacy as grounded in socio-cognitive theories that involve vigorous interaction between entrepreneurs and the operating environment. As a result, there is no unified approach that merges factors, antecedents and consequences of entrepreneurial self-efficacy and sustainable performance.

However, entrepreneurs' self-efficacy is important for the performance growth and survival of SMEs since these enterprises are the driving force behind the entities. In the volatile environments of developing countries characterised by many constraints, the role of the entrepreneur has become more important (Nadire, 2018). According to Miao, Quin and Ma (2016), self-efficacy can be described as one's strong beliefs to perform certain tasks successfully in a particular field. ESE influences the choices of an individual's activities, confidence level, objectives and performance in the domain of entrepreneurship. It is linked to both the task and outcome of SMEs (Pihie & Bagheri, 2013). As a task-based focus, self-efficacy helps to develop a plan and to

perform the tasks of the business successfully**.** As an outcome concept, it generates the entrepreneurial intention that results in start-up of a venture (Linan & Fayolle, 2015). It is therefore important to investigate the relationship between entrepreneurial self-efficacy and sustainable performance.

1.2 PROBLEM STATEMENT

Links (2014) argues that the failure rate of SMEs in South Africa is very high with negative effects on employment, poverty reduction and economic growth. Khelil's (2016) findings reveal that lack of ESE can negatively affect business performance, especially when owners have limited or no access to resources, and have failed to meet and achieve set goals and objectives. Lack of ESE can act as a driver of business failure when business owners lack self-belief, confidence, locus of control, entrepreneurial intention and passion in their business (Khedhaouria, Guru & Torrès, 2014). This causes doubt, fear and other emotions that lead to an entrepreneur being sceptical about continuing with business and improving on the performance (Groves, Vance & Choi, 2011). Many studies on ESE and business performance have focused on financial performance with inconclusive empirical findings. Shamsudeen, Yeng Keat and Hassan (2016) found a positive relationship between ESE and financial performance. In addition, the findings indicate that owners with a high level of self-efficacy tend to use financial resources to their best abilities and make financial opportunities which will benefit the business. Therefore, the owner's level of confidence motivates them to get access to financial resources to improve firm financial performance.

Fatoki and Oni (2016) found a negative relationship between ESE and financial performance. The study found that small business owners do not have high financial self-efficacy. Financial self-efficacy is the individual's efficacy that relates to financial management in the business. In addition, it was found that small business owners have a low level of financial self-efficacy in areas of financial planning, working capital, financial analysis, financial knowledge and source of finance. This indicates that business owners should seek financial assistance and education in financial aspects to ensure that the financial performance of the business survives and grows.

However, the advent of sustainable development has changed the way performance is measured. The measure of performance has extended beyond financial indicators to also include social and environmental indicators as indicated by the Triple Bottom Line (TBL) or Sustainable Performance (SP) Approach (Thiel, 2015). Empirical studies on the relationship between ESE and sustainable performance is sparse. This leads to a poor understanding of the nexus between ESE and sustainable performance. Based on this gap in the literature, this study will explore the relationship between ESE and sustainable performance of SMEs in South Africa.

1.3 AIM OF THE STUDY

The aim of the study is to examine the relationship between entrepreneurial self-efficacy (ESE) and sustainable performance (SP) of SMEs.

1.4 OBJECTIVES

The objectives of the study are to:

1. Assess the ESE and SP of SMEs.
2. Examine the relationship between ESE and the financial performance of SMEs.
3. Investigate the relationship between ESE and the social performance of SMEs.
4. Examine the relationship between ESE and the environmental performance of SMEs.
5. Explore if statistical significant differences exist in entrepreneurial self-efficacy and sustainable performance (financial, environmental and social performance) perceptions of small and medium enterprises according to gender, age, level of education, legal status, industry type, number of employees in the business and number of years the business has been in operation.

1.5 HYPOTHESES

Ho1 – There is no significant relationship between ESE and the financial performance of SMEs.

Ha1 – There is a significant positive relationship between ESE and the financial performance of SMEs.

Ho2 -- There is no significant relationship between ESE and the social performance of SMEs.

Ha2 - There is a significant positive relationship between ESE and the social performance of SMEs.

Ho3 - There is no significant relationship between ESE and the environmental performance of SMEs.

Ho3 – There is a significant positive relationship between ESE and the environmental performance of SMEs.

Ha4 – There is a statistical significant difference between ESE and sustainable performance (financial, environmental, social) perceptions of SMEs according to gender, age, education legal status, industry type, number of employees, number of years in operation.

Ho4 There is no statistical significant difference between ESE and sustainable performance (financial, environmental, social) perceptions of SMEs according to gender, age, education legal status, industry type, number of employees, number of years in operation.

1.6 DEFINITION OF CONCEPTS

1.6.1 Self-Efficacy

Self-efficacy refers to one's beliefs in their ability to perform a certain task in a particular field. Bandura (1997) defines self-efficacy as individuals' conscious beliefs about their abilities to mobilise motivation, cognitive resources and action that is needed to successfully accomplish tasks within a given framework. In the context of

this study, self-efficacy is defined as SME owners' ability to succeed in performing different tasks.

1.6.2 Entrepreneurial Self-efficacy

Entrepreneurial self-efficacy (ESE) is the degree to which individuals have the ability to successfully perform various roles and tasks of entrepreneurship (Watson, 2012). It is viewed as an individual's capabilities that can change the person's beliefs about completing the required tasks to successfully establish and manage a venture (Chen, Greene & Crick, 1998).

1.6.3 Small and Medium Enterprises

SMEs are defined as separate business entities with divisions, including cooperative enterprises that are managed by one owner or more and mainly in any sector of the economy (Government Gazette, 2019).

1.6.4 Sustainable Performance

Sustainability in a business context indicates the effect of a firm's activities on financial, social and environmental concerns (Van Marrewijk & Werre, 2013). Business performance of the organisation is the ability of the firm to produce acceptable outcomes and actions in accordance with organisational goals. Sustainable performance measures the financial, social and environmental performance of a business (Arief, Thoy & Sudiro, 2013).

1.7 PRELIMINARY LITERATURE REVIEW

1.7.1 Theoretical Review

The theoretical foundation of this study is based on the works of Bandura and Hambrick and Mason. According to Bandura (1977), self-efficacy relates to people's beliefs and confidence in their abilities to affect the environment and be successful on the basis of their behaviours. Beached in the Social Cognitive Theory of Bandura (1986), Entrepreneurial self-efficacy (ESE) can be defined as individuals' confidence in their ability to mobilise coherent, motivational and behavioural capabilities to achieve entrepreneurial tasks. ESE does not only highlight the entrepreneurial skills to perform certain tasks, but rather the personal belief and confidence of an

entrepreneur. ESE creates change as entrepreneurs will know what to do to perform their tasks successfully using their entrepreneurial skills and knowledge (Bandura, 1999). Bandura (1986) argued that outcomes that people expect depend on their verdicts of what they can achieve. Previously, a theoretical model by Boyd and Vozikis (1994) was developed in which entrepreneurial self-efficacy was projected to be a pioneer of entrepreneurship intentions and behaviour. Individuals who identify themselves as having competences necessary for entrepreneurial success will be more likely to engage in the behaviour in that field and persist in activities relating to it (Bandura, 1982). ESE is proposed as a significant explanatory variable in determining the strong point of entrepreneurial intentions and the likelihood that the intentions will result in entrepreneurial actions. ESE also influences entrepreneurs' choice of activities, objectives, tenacity and performance opportunity recognition (Bandura, 1986).

The Upper Echelons theory by Hambrick and Mason (1984) argued that characteristics of business owners and managers have a great impact on the decisions made and actions taken for the organisation. This is because owners' characteristics are allied with many rational bases, values and perceptions that influence their business decisions. According to Carpenter, Geletkanycz and Sanders (2004), firms are influenced by what owners think, feel, perceive and believe. The Upper echelons theory states that organisational outcomes are a reflection of business owners' values, decisions and cerebral bases (Hambrick & Mason, 1984). In addition, the theory states that owners and managers' perception of their beliefs and confidence influence the tactical choices made, which will ultimately influence the performance of the organisation.

1.7.2 Empirical Review

1.7.2.1 Impact of ESE on Sustainable Performance

This study will look at the effect of ESE on sustainable performance as measured by financial, social and environmental indicators.

- **ESE and Financial performance**

The relationship between ESE and financial performance is inconclusive with some studies finding a positive relationship while other studies find a negative relationship**.** Kocmanova and Docelalova (2011) found a positive relationship between ESE and financial performance. The study argues that an increase in firm sales and profitability comes from entrepreneurial confidence in achieving and performing tasks. According to Porter and Van der Linde (2015), firms can save costs on resources, regulatory costs, capital and labour, and increase profit when owners perform tasks with high levels of confidence. On the other hand, Dawuda (2015) found a negative relationship between ESE and financial performance. The study revealed that a fall in financial performance is attributed by an entrepreneur's level of self-efficacy. In addition, the study found that lack of knowledge in finance leads to low confidence of owners in their abilities to perform financial tasks, internal control procedures and accounting records, therefore negatively affecting the financial performance of the business. Therefore, there is a positive relationship between ESE and financial performance.

- **ESE and Environmental performance**

The literature is not conclusive about the effect of ESE on environmental performance. Some studies find a significant relationship while others find a negative relationship (Wagner, 2010). Chinniah (2016) found a positive relationship between ESE and environmental performance. The study discovered that ESE helps improve owners' level of confidence towards business activities and the level of understanding of environmental issues. The higher the level of self-efficacy, the more likely the owner is involved in environmental practices that affect the business. Musa and Chinniah (2016) found that individuals with high levels of self-belief in task performance tend to be more knowledgeable and concerned about environmental issues as compared to those with low or no self-efficacy. Findings by Stubblefield, Martens and Cho (2010)

found a negative relationship between ESE and sustainable performance. In the study, it was revealed that high self-efficacy helps to foster beliefs, instils values and improves environmental knowledge. However, an entrepreneur's level of self-efficacy does not automatically lead to a good environmental practice. Similarly, Hsu, Tan, Zailani and Jayaraman (2013) found that entrepreneurs are not driven by their level of self-efficacy to sustain environmental performance in their operational processes, but by their knowledge of the environment. Similarly, Ghazilla, Sakundarini, Abdul-Rashid, Ayub, Olugu and Musa (2015) indicate that entrepreneurs do not consider their level of efficacy when it comes to activities that influence the environment. With this empirical literature, it is hypothesised that there is a positive relationship between ESE and sustainable performance.

- **ESE and Social performance**

The literature on the relationship between ESE and social sustainability practices is sparse (Thei, 2015). Joseph and Taplin (2012) established a significant positive relationship between ESE and social performance. ESE is found to be significantly related to social performance due to customers having good relation with the firm. Good relation between customers comes from exhibiting products or brand loyalty and responding positively to firm's offers and operational activities (Alvarez, 2015). Groenewald and Powell (2016) found a positive relationship between ESE and social performance of firms. The study argues that it is beneficial for business owners to have a high level of ESE in areas of organisational safety, employee wellbeing and human resources as these are key factors to social performance. As such, it is hypothesised that there is a positive relationship between ESE.

1.7.2.2 The Impact of ESE and Sustainable Performance on Owners and Firm Characteristics

- **Gender of the owner**

The significant difference between ESE and sustainable performance according to gender is inconclusive. Some findings support the hypothesis while others do not (Miao, Qian & Ma, 2016). Sequeira (2015) and Colen and Karviv (2014) found no significant difference between ESE between males and females in a sample of emerging entrepreneurs. It was found that both males and females have a higher level

of confidence and beliefs when performing tasks, hence there is high growth of SMEs for both men and women. The high level of self-efficacy therefore leads to sustainable performance.

Researchers found that there is a significant difference between ESE and sustainable performance according to gender. Studies indicate that women are not confident in achieving business tasks and starting a new business as compared to men. This is because of little or no experience (DíazGarcía & Jiménez-Moreno, 2010; Roitto, 2013; Autio, 2013; Wennberg, Pathak, Dempsey & Jennings, 2014; Buttner & Moore, 2017).

Hackett and Betz (2011) discovered that men have a higher level of self-efficacy in performing tasks than women. It was found that women develop strong beliefs in business activities but weak beliefs and confidence in female business tasks relating to their competences to prosper in SMEs that are dominated by men. This is because of little or no experience. According to the National Women's Foundation (2014), entrepreneurship among women is advancing and has been increasing swiftly. Speedy growth in women entrepreneurship means that there are more businesses run by females now. This indicates that females show a high level of locus of control and confidence towards achieving their goals. It is therefore hypothesised that there is a significant difference between ESE and sustainable performance according to gender.

- **The Age of the Owner**

The significant difference between ESE and sustainable performance according age is inconclusive. Some studies have significant difference while other do not. Scholars such Osunsan and Sumil (2012) found a significant difference between ESE and the age of the owner. The study found that younger business owners have a high level of self-efficacy in achieving business tasks because of being motivated, energetic and committed, and are less risk averse and therefore perform better in terms of growth, and engage in social, economic and environmental activities.

However, Ruis and Scholman (2012) found no significant difference as the study points out that older business owners have less drive and self-belief due to the fact that the need for supporting a family is no longer available, and there is no passion for business activities anymore. Based on empirical conclusions, the study hypothesises that younger individuals are the ones who tend to have high self-confidence and self-

beliefs in performing business tasks than older individuals, which leads to sustainable performance and business success. Therefore, it is hypothesised that there is a significant difference between ESE and sustainable performance according to the age of the owner.

- **Level of education**

Several empirical studies have examined the effect of ESE and sustainable performance on education. These studies are inconclusive as others support the statement while others do not. Bird, Sapp and Lee (2011) found that a higher level of self-efficacy impacts on education. The study ascertained that knowledge gained improves the managerial capacity to develop a high level of confidence and therefore good strategies to business sustainability. Strategies on customer satisfaction, CSR programmes, improving the use of financial statements, making revenue and environmental practices enhance sustainability. Additionally, the educational achievement of owners is associated with persistence, self-beliefs, motivation and self-discipline. According to Edward, Amar and Agbeblewu (2017), there is a significant difference between ESE and education. The findings state that with education, the owner is able to handle and manage business hiccups and can also grab opportunities that are important for business growth. By contrast, Thibault (2011) found no significant difference between ESE and education. The study highlights that owners vary greatly in terms of education levels. Some successful owners are highly educated whereas others have yet to complete their high school diplomas but are doing well in their businesses. The findings therefore found that entrepreneurs' confidence level in business activities has nothing to do with great goal achievement. It was stated that sustainable performance growth depends on how an individual is, not with the educational background.

Researchers also looked at how higher institutions raise ESE among students. In a study by Maritz and Brown (2013), it was found that more entrepreneurial career educational programmes lead to students having high confidence in starting a business and achieving future business tasks. Study reveals that participation in such programmes lead individuals to believe in their tasks more especially females and those that do not get motivation from other entrepreneurial business persons. From

the empirical studies, it is therefore hypothesised that there is a significant difference between ESE and sustainable performance according to Education.

- **Ownership type (Legal status)**

Eelderink (2014) found a significant difference between ESE and sustainable performance according to business ownership. Business owners and managers have high level of confidence in the type of ownership and therefore influence the management structure to make strategic and sustainable business decisions and practices. Moreover, the business decisions and strategies strengthens the performance of the firm due to valuable information shared and performed by owners as compared to that performed by other individuals who are not part of the firm. This will therefore lead to high ESE dominance and stronger sustainable performance, since ownership and management are aligned in interest and have a long-term investment perspective towards sustainability.

However, Neveen and Ola (2017) found no significant difference between ESE and ownership type. The study revealed that level of self-efficacy does not affect the business legal status as a negative relation occurs based on the entrenchment where the firm's ownership turns downward due to lack of good management and performance in given tasks. From the empirical literature, it is therefore hypothesised that there is a significant difference between ESE and sustainability performance according to legal status.

- **Industry Type**

Banchuenevijit and Phuong (2012) found a significant difference between ESE and sustainable performance according to industry type. The study clarifies that entrepreneurs' high level of confidence and the ability to perform certain tasks depend on the type of the industry the business operates in. Furthermore, it was found that SME owners have a high level of self-efficacy in performing activities successfully in finance, electrical, agriculture, mining, marketing, and Information technology industries. This is because owners have expertise, knowledge and skills in the above mentioned fields.

According to Björn, Ralf, Hansjörg, Thomas and Alf (2015), there is a significant difference between ESE and sustainable performance according to the industry type. It was found that technology influences the type of industry that a firm operates in as it stimulates innovation in the firms' equipment, vehicles, production processes and general business resources. This encourages good service delivery, customer satisfaction, and ensures green environmental practices which helps business owners to find solutions to different economic, social, environmental and technical challenges. As such, the business owners' level of self-efficacy tends to excel in business activities. It is therefore hypothesised that there is a significant difference between ESE and sustainable performance perceptions according to business industry type.

- **Number Of Employees**

In a study by Yakin and Erdil (2012), it was found that ESE and sustainable performance have an impact on the number of employees. The number of employees is significantly related to ESE and sustainable performance. It was discovered that entrepreneurs with a high level of efficacy have locus of control, persistence and confidence. Therefore, the owner ensures that the selected and hired employees are suitable for the job and always gets the work done on time. The study also reveals that the right number of employees bring good work engagement between workers and owners and carries good job satisfaction. Enhancement in productivity and good work engagement from employees leads to good sustainable performance.

In a study by Samuel, Rahman, Khairuddin, Uddin and Rahaman (2017), it was found that ESE and sustainable performance influence the number of employees. The study argues that a high level of ESE encourages training of employees, which increases knowledge and intellectual capacity. The acquired knowledge and skills therefore translate into sustainability as a high number of trained employees improves financial, social and environmental performance. Bringing the above mentioned empirical studies together, it is hypothesised that there is a significant difference between ESE and sustainable performance according to number of employees.

- **Years of Operation**

The significant difference between ESE and sustainable performance according to years of operation is inconclusive. Some studies support the hypothesis that there is

a significant difference between ESE and sustainable performance according to number of years in the operation of a firm. Zhang, Cheng and Harvie (2013) found a significant difference between ESE and number of years in operation. In the study, it was found that the number of years in operation of a firm is a good predictor of ESE and sustainable performance, although the strength of the prediction varied accordingly. It was discovered that SME owners tend to have a high level of self-efficacy in business tasks and decisions because of being in business operation for a long time, leading to good sustainable business decisions and performance.

Miao et al. (2016) discovered that there is no significant differences between ESE, sustainable performance and years of operation. The study found no significant difference between entrepreneurs' beliefs in performing tasks as owners' level of confidence does not affect the number of years the business has been in operation. The study further highlights that an entrepreneur can make and complete tasks successfully without looking at how long the business has been in operation, and consequently ensures the sustainable performance of the business. The ability of how tasks and activities are performed in a firm depends on the number of years in operation because business owners are guided by how long a business has been operating and how big the company will be sustainable. It is therefore hypothesised that there is a significant difference between ESE and sustainable performance according to the number of years in operation.

The conceptual model of the study is presented in Figure 1.

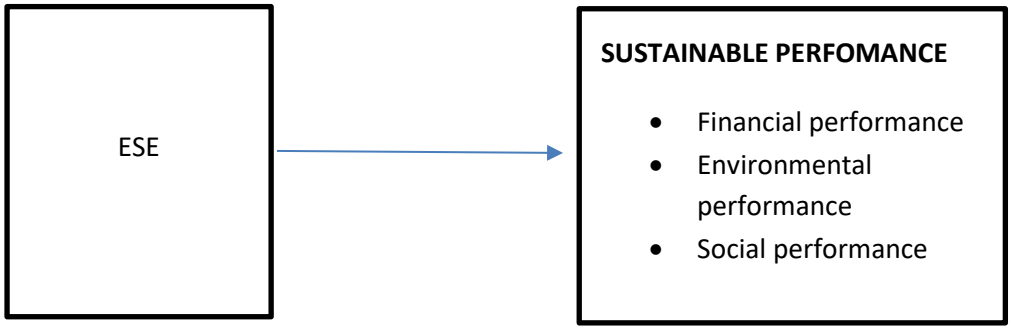


Figure 1.1: The conceptual framework of the study

Source: Author's conceptualisation

1.8 RESEARCH METHODOLOGY

The research methodology will be described using the following: study area, research design, description of data selection and sampling process, data collection and analysis methods used.

1.8.1 Study area

The researcher will focus on SMEs in Polokwane Local Municipality, which is located at the centre of Limpopo Province. The reason for this focus is because Polokwane is a big city and has many SMEs which contribute to the economy of South Africa (Dzomonda & Fatoki, 2017). Thus, this will provide the researcher with the data needed to carry out the research.

1.8.2 Research design

This study will use the quantitative research method to analyse the relationship between ESE and sustainable performance of small and medium enterprises. Akhtar (2016) defines a research design as the idea, structure, approach and investigation conveyed to collect and analyse data in a way that is relevant to the research purpose**.** The researcher will use questionnaires as part of survey to conduct the research because questionnaires are cost effective and easy to use.

1.8.3 Population of study

The population of this study consists of SMEs in Polokwane Local Municipality, Limpopo Province. The study will not limit participation based on the industry, but will make use of definitions of SMEs as stated in the revised National Small Business Act of South Africa of 2019. The definition makes use of a number of employees, business annual turnover and the industry type of defining SMEs. Therefore, SMEs of this study will have to fit in with the definition. Managers and owners will be able to take part in this study irrespective of race, ethnicity, gender and educational background.

1.8.4 Sample of the study

There are two types of sampling designs namely, probability and non-probability sampling. Probability sampling can also be referred to as random sampling, and is accomplished by choosing a sample among all subdivisions of the population randomly. Non probability sampling is a process where some components of the population do not stand a chance of selection, or when the probability of selection is not well determined. It uses assumptions in the selection of items regarding the study of interest (Etikan & Bala, 2017; Taherdoost, 2016). Non probability sampling methods consist of convenience sampling, snowball, purposive and quota sampling. The sample of this study will be determined using convenience and snowball sampling methods because the sample frame of SMEs does not exist in the study area. A sampling frame is a list of all available SMEs in the municipality. In the context of this study, the sampling frame does not exist because the researcher could not get a complete list of SMEs in Polokwane. The researcher will select participants based on the level of convenience and referrals from other participants. Many questionnaires will be distributed because of anticipated non response.

1.8.5 Data collection instruments

The study will make use of the survey method to collect data. Furthermore, the study will use self-administered questionnaires to collect data from the respondents. The items to measure the constructs of the study is adapted from the literature. The questionnaire will consist of three sections namely: (1) demographic questions (2), entrepreneurial self-efficacy and (3) sustainable performance. The Likert scale used consists of 1=strongly disagree, 2=disagree, 3= neutral, 4=agree and 5= strongly agree. The questionnaire in English will be translated into Sepedi in order to accommodate those who find it difficult to understand English. The questionnaires will be distributed to SMEs by the researcher.

1.8.6 Data analysis method

The data analysis method to be used is descriptive statistics. This method will be used by the researcher to elucidate the data in the study in quantitative terms. The Statistical Package for Social Sciences (SPSS) will be used as a software for statistical analysis. Pearson's Product Correlation coefficient and regression analysis will be used to find

out if there is a linear relationship between independent and dependent variables, and between ESE and sustainable performance of SMEs. The Pearson's Product Correlation Coefficient tests the relationship between two variables. The value obtained from correlation analysis is referred to as a correlation coefficient (r), which ranges between -1 and +1. Regression analysis helps the researcher to understand how changes in one variable will affect changes in another variable (Zikmund et al., 2010). ANOVA and T-test samples will be used for statistical analysis to check whether there is a significant difference between ESE and sustainable performance perspectives according to SME owners' demographic characteristics.

1.8.7 Reliability and validity

Reliability is the degree to which a measurement of a study gives consistent and accurate results. Analysing reliability is significant as it ensures the consistency of the measuring instrument (Taherdoost, 2016). Cronbach's alpha will be used to measure the reliability of the study.The Cronbach's alpha coefficient measures the consistency of reliability. The coefficient should be a minimum of 0.70, which is regarded as reasonable. Validity refers to whether a tool used measures the concept that it is supposed to measure, and clarifies the certainty and accuracy of research results (Drost, 2011; Heale, 2015). A pilot study will be conducted by sending questionnaires to respondents prior to the main data collection. This will help to improve face and content validity, and ensures that the questionnaire answers the objectives of the study.

1.9 ETHICAL CONSIDERATIONS

The researcher will obtain a clearance certificate from the University of Limpopo Turfloop Research Ethics Committee (TREC) for approval of this study. A permission letter, informed consent form and a questionnaire will be given to respondents in the process of participation. Personal information of respondents will ensure anonymity. Strict confidentiality is assured as participants' identity is not revealed. The analysis of data will be unbiased and will only be used for academic purposes.

1.10 SIGNIFICANCE OF THE STUDY

The failure rate of South African SMEs is very high. It is important for researchers to conduct studies on factors that can improve the sustainable performance of SMEs. The factors should not only improve the financial performance of SMEs but also social and environmental performance. The study is of significance in the sense that it intends to gather empirical evidence about the relationship between ESE and sustainable performance of SMEs from a South African perspective. Findings of the study will be useful to SME owners and organisations that assist SMEs to better understand factors that can help to improve sustainable performance.

Empirical significance of this study will contribute to knowledge in the area of ESE and sustainable performance. Whereas many studies have focused on the financial measure of performance, this study will incorporate the financial performance together with the social and environmental performance to measure how ESE impacts sustainable performance. Policy significance of this study will be useful to small businesses and organisations that support small businesses and government establishments in developing policies on how to improve the sustainability of SMEs in South Africa. Small business owners will know that ESE cannot only improve financial performance, but will even improve the social and environmental performance of the business.

Government agencies that conduct training on the performance of SMEs will find this study useful in understanding factors that can improve sustainable performance. Findings of the study will also be beneficial to government in creating the green economy as the plan in terms of the South Africa's National Development 2020 is to evolve into the green economy. The sustainability of SMEs outlined in this study will be useful to government to improve environmental performance, climate change and gas emissions, which will result in the green economy.

1.11 RESEACH FRAMEWORK

This study contains six chapters.

CHAPTER 1: INTRODUCTION AND BACKGROUND TO THE STUDY

This chapter discusses the background to the study. It highlights the research problem, aim of the study, objectives and the hypotheses of the study. In addition, the chapter presents the significance of the study and outline of chapters. The chapter provides a brief literature review in order to highlight research gaps that prompted the study.

CHAPTER 2: SMALL AND MEDIUM ENTERPRISES AND THEIR CONTRIBUTION TO THE ECONOMY

This chapter presents an overview of SMEs in South Africa. Firstly, the literature defines SMEs by using various definitions from developing and developed countries worldwide, and then add the definition of SMEs in South Africa. Furthermore, the chapter discusses in detail the contributions of SMEs to poverty, unemployment, gross domestic product and innovation. International comparisons are given where contributions to economic activities by SMEs in South Africa are compared to other selected developing and developed countries. The chapter concludes by discussing challenges and failure rate encountered by SMEs.

CHAPTER 3: ENTREPRENEURIAL SELF-EFFICACY AND SUSTAINABLE PERFORMANCE

This chapter provides an overview of the theoretical framework of ESE and sustainable performance. The chapter further discusses empirical literature to get the depth nexus of the relationship between ESE and sustainable performance and to develop the hypotheses.

CHAPTER 4: RESEARCH METHODOLOGY

The chapter presents the research methodology, and focuses on the research design, population, sampling techniques, data collection and analysis methods. Additionally, the validity and reliability of the research tool is discussed. The pilot study and ethical considerations are also conferred in this chapter.

CHAPTER 5: RESEARCH RESULTS

The chapter presents and interprets research findings, data analysis and hypothesis testing results of the study.

CHAPTER 6: CONCLUSIONS AND RECOMMENDATIONS

The chapter presents conclusions and recommendations guided by the research results. The limitations of the study and the areas for future research are also discussed.

1.12 SUMMARY

This chapter outlined the background to the study by describing contributions and high failure rates of SMEs. In addition, the need to conduct an empirical study to determine the relationship between ESE and sustainable performance was explained in the research problem section. The chapter also clarified the aim, objectives, and propositions of the study and reviewed the theoretical and empirical literature. This chapter discussed the methodology and provided the significance of the study. Finally, the outline of the chapters was explained. The next chapter will focus on the literature review on small and medium enterprises.

CHAPTER 2
SMALL AND MEDIUM ENTERPRISES (SMEs)

2.1 INTRODUCTION

Small and Medium Enterprises (SMEs) play a fundamental role in driving the economic growth and development of the country. They lead and develop economies through job creation, provision of tax, employment and contribution to the Gross Domestic Product (GDP). The importance of SMEs is acknowledged internationally. As such, defining SMEs is complex as each country has its own definition. The purpose of this chapter is to give a general overview of SMEs at both global and local levels. This will help to conceptualise and understand the general area of the study. The chapter consists of the overview of SMEs in terms of definitions, contributions and challenges.

2.2 DEFINITIONS OF SMES FROM AN INTERNATIONAL AND NATIONAL PERSPECTIVE

The major problem of customising definitions of SMEs per continent, region and country results in misalignment in understanding its meaning in a way that dialogue is lost among stakeholders from different parts of the continent and regions (Keskin & Şentürk, 2010). Gbandi and Amissah (2014) are concerned that there is no single universally acceptable definition of SMEs across different populations in various parts of the world. These different definitions have caused continents and regions to develop SME entrepreneurial policies that are totally different. At times it is difficult to merge the meanings in order to harmonise altered SMEs activities across the continental divide. The section below provides definitions of SMEs from both a national and international perspective.

2.2.1 Definition of SMEs from European Union

The European Commission (2015) uses three categories to define SMEs. These include the employee headcount, annual turnover and the total annual balance sheet. In the definition, SMEs are businesses with not more than 250 employees, having up to EUR 50 million as annual turnover and a total balance sheet of EUR 43 million

(European Union Commission Recommendation, 2018). The EU definition is broad and compounded by both qualitative and quantitative definitions. From a qualitative viewpoint, SMEs have limited control on market shares, do not have official administrative structures, and owners are personally responsible for management systems, processes and structures of the venture. Furthermore, SMEs are also defined using differentiated features which include the owner's independence, cash boundaries, multitasking, personal relations and business informality (European Commission, 2015).

The EU quantitative definition provides a comprehensive category measurement of how organisations that are categorised as SMEs are further subdivided into different groups which consist of micro, small and medium-sized enterprises. The categorisation of these organisations takes recognition of the number of staff employed, annual sales turnover and annual balance sheet. Table 2.1 below articulates limits used to categorise SMEs into different groups.

Table 2.1 Quantitative definition of SMEs in the European Union

Business Category	Employees	Turnover	Balance Sheet Total
Micro	<10	<€2 million	<€ 2 million
Small	<50	<€10 million	< €10 million
Medium Sized	<250	< €50 million	< €43 million

Source: European Commission (2018)

Table 2.1 above shows that micro businesses are defined as businesses that employ less than ten workers with an annual turnover and a total balance sheet of less than two million euros. Small businesses are classified as businesses that employ fewer than fifty individuals with an annual turnover and a total balance sheet of not more than ten million euros. Medium sized enterprises are considered to be businesses that employ less than two hundred and fifty persons with an annual turnover of less than fifty million euros and a balance sheet total of less than forty-three million euros.

2.2.2 Definition of SMEs in the United States of America

Similarly, with the EU definition of SMEs, the USA department of commerce took the same approach of providing both qualitative and quantitative definitions of SME. The qualitative definition of an SME is any enterprise that is organised for profit and operates primarily in the United States of America. In addition, the USA definition incorporates organisational characteristics of employees such as that the business must be managed by the owner, and that it should have a small market share and internal independence of control in making its principal decisions (Stokes & Wilson, 2010; Berisha, Justin & Pula, 2015).

In a quantitative perspective, the type of industry is used to define SMEs. In the farming industry, an SME is defined as a venture with less than 500 persons employed, making an annual turnover of less than $250 000 (US Small Business Administration, 2011).Table 2.2 depicts definitions of SMEs according to various industry criteria.

Table 2.2 Quantitative definition of SMEs in the United States of America

	Manufacturing and non-exporting services firms	**Exporting services firms**	**Exporting services firms**	**Farms**
		Most	**High Value**	
Number of employees	<500	<500	<500	<500
Revenue	Not applicable	≤$7 million	≤ $25 million	≤$250 million

Source: United States of America, Small Business Administration (2011)

Table 2.2 indicates that an SME in the USA is defined by the type of industry it operates in. From the table, manufacturing and non-exporting services SMEs employ less than five hundred employees with an annual turnover that is not defined. Exporting services firms employ less than five hundred individuals with an annual turnover of most firms being less than or equal to seven million dollars, and those with a high value have a turnover of less than or equal to twenty-five million. SMEs that fall in the sector of farms are regarded as businesses that employ not more than five hundred workers with an annual turnover of less than or equal to two hundred and fifty dollars.

2.2.3 Definition of SMEs in Nigeria

According to Small Medium Enterprise Development Agency (2013), SMEs use classifications based on workers' size, size of the firm, annual turnover, market share and other factors to give clear definitions of SMEs. Table 2.3 depicts a definition of SMEs in Nigeria.

Table 2.3 Definition of SMEs in Nigeria

Size of enterprise	Number of employees	Annual turnover (Naira)
Micro	1-9 Workers	Less than 10 million naira
Small	10-49 Workers	Less than 22 million naira
Medium	50-199 workers	more than 50 million naira

Source: Small and Medium Enterprise Development Agency in Nigeria (2013)

Table 2.3 shows a quantitative definition of SMEs in Nigeria according to classifications. A micro enterprise is defined as a firm with employees of one to nine workers with an annual turnover of less than ten million naira. A small enterprise consists of ten to forty-nine employees with an annual turnover of less than twenty two million naira. A medium enterprise is defined as a company with fifty to one hundred and ninety-nine employees with a turnover of more than fifty million naira.

2.2.4 Definition of Kenya

The Micro, Small and Medium Enterprises Development (Amendment) Bill, 2018 amended section 7 of the Micro, Small and Medium Development Act, 2006. The amendment reclassifies the three enterprises which are micro, small and medium enterprises from the original Act (Micro, Small Medium Enterprise Bill, 2018). The old Act used the following criteria to define SMEs: the number of people employed, the enterprise's annual turnover, investment in plant and machinery for companies operating in the manufacturing sector, and investment in equipment for firms providing services (Micro, Small Medium Enterprise Bill, 2009).

The new definition focuses on (1) investment in plant and machinery for businesses operating in the manufacturing of goods; (2) investment in equipment for enterprises providing services; and (3) an annual turnover of the enterprise (MSME, 2018). The table below illustrates the definition of SMEs in Kenya.

Table 2.4 Definition of SMEs in Kenya

Change in classification			
	MSME Act , 2006		**MSME Bill, 2018**
Type of Enterprise	**Investment in plant and machinery**	**Investment in Equipment**	**New Classification: Annual Turnover**
Micro	25 lakh(2 500 000) KSh	10 lakh (1M) KSh	5 crore (50 M) KSh
Small	25lakh(2 500 000) to 5 crore (50M) KSh	10 lakh (M) to 2 crore(20M) KSh	5 (50 M)to 75 crore (750 M)KSh
Medium	5(50M) to 10 crore(100M) KSh	2 (20M) to 5 Crore (50M) KSh	75 (750 M) to 250 (2500M) Crore KSh

Source: The Medium, Small and Micro Enterprises Development (Amendment) Bill (2018)

The table indicates that micro enterprises are defined when investment in plant and machinery is two million five hundred thousand shilling, and investment in equipment is one million with an annual turnover of five million Kenyan shilling. From the old definition, a micro enterprise was defined as a firm with not more than ten people, with an annual turnover not exceeding five hundred thousand shilling, with an investment in machinery and plant not exceeding ten million, and investment in equipment not exceeding five million shilling (MSME Bill, 2009).

A small enterprise is defined as a firm with two million five hundred thousand to fifty million Kenyan shilling, investment in equipment being one million to twenty million shilling, with an annual turnover of fifty million to seven hundred and fifty million Kenyan shilling. Previously, small enterprises were regarded as firms with more than 10 but less than fifty employees, having an annual turnover of five hundred thousand to five million shilling, and an investment plant with greater than ten million but less than fifty million shilling with equipment investment of five million and twenty million (MSME Bill, 2009).

The medium enterprise is defined as a firm with an investment in plant and machinery of fifty million to hundred million Kenyan shilling, twenty million to fifty million shilling in equipment investment with an annual turnover of seven hundred and fifty million to two thousand and five hundred million Kenyan shilling. In the Micro, Small and Medium Enterprise Development Act of 2006, medium enterprises employed more than fifty but less than hundred employees with an annual turnover between five million and eight hundred million Kenyan shilling (MSME Bill, 2009).

2.2.5 Definition of SMEs in South Africa

2.2.5.1 Qualitative definition

In the National Small Business Act of 1996 as revised in 2003, small business is defined as “a separate business entity, with branches which consist of cooperatives and non-profit organisations that are managed by one owner or more, primarily carried on in any sector of the economy”. Small businesses measure changes in business

sectors and promote durability and persistence in order to align with government policies. Small, medium and micro enterprises are categories used to define SMEs. The total full time employees and total annual turnover are also added as proxies of SMEs (Government Gazette, 2019).

2.2.5.2 Quantitative definition

The definition of SMEs in South Africa has changed. The previous definition from the National Business Act 102 of 1996 used enterprise size, number of employees, turnover and gross assets excluding fixed property to define SMEs. The National Small Enterprise Act 1996 (Act no 102 of 1996) has been revised by the Minister of Small Enterprise Development Lindiwe D. Zulu in March 2019. The new definition now uses two proxies instead of three proxies, namely total full time employees and total annual turnover. There has been a removal of the third proxy which is "the total gross asset value" as it is considered as a proxy that is difficult to measure. The category of "very small enterprise" was changed to "small enterprise" category as it is considered to be inconsistent with international practices (Government Gazette, 2019). Table 2.5 depicts a new definition of SMEs in manufacturing, retail and service sector and the wholesale sector in South Africa.

Table 2.5 Definition of SMEs in South Africa

Column 1	**Column 2**	**Column 3**	**Column 4**
Sectors or subsectors in accordance with the standard industrial classification	**Size or class of enterprise**	**Total full -time equivalent paid employees**	**Total annual turn over**
Manufacturing	Medium	51-250	≤170,0 million
	Small	11-50	≤50,0 million
	Micro	0-10	≤10,0 million

Retail, motor trade and repair services	Medium	51-250	≤80,0 million
	Small	11-50	≤25,0 million
	Micro	0-10	≤7,5 million
Wholesale	Medium	51-250	≤220,0 million
	Small	11-50	≤80,0 million
	Micro	0-10	≤20,0 million

Source: Government Gazette (2019)

Table 2.5 indicates that SMEs are defined according to the type of industry. In the manufacturing sector, medium enterprises employ between fifty one to two hundred and fifty equivalent paid employees with an annual turnover of less than or equal to hundred and seventy million rands. Small enterprises employ between eleven and fifty employees with an annual turnover of less than or equal to fifty million rands. Micro enterprises are regarded as firms with employees of zero to ten employees with an annual turnover of less than or equal to ten million rands. With the new definition, the size of the enterprise depends on the industry type, but previously the enterprise size had no industry type. The number of employees and total turnover depend on the industry type whereas in previous definitions, the number of employees, annual turnover and gross assets depended on the enterprise size. This applies to all the industry types listed in the table.

In retail, motor trade and repair services sector, medium enterprises employ between fifty-one to two hundred and fifty equivalent paid employees with an annual turnover of less than or equal to eighty million rands. Small firms employ eleven to fifty employees which are paid equivalently with an annual turnover of less than or equal to twenty-five million rands. Micro enterprises, on the other hand, have zero to ten equivalent paid employees with an annual turnover of less than or equal to seven point five million rands.

Wholesale **-** medium enterprises under the wholesale sector employs fifty-one to two hundred and fifty employees with a revenue of less than or equal to two hundred and twenty million rands per year. Small enterprises employ between eleven to fifty

employees with an annual turnover of less than or equal to eighty million rands. Micro firms employ between zero to ten equivalent employees with an annual revenue of less than or equals to twenty million rands.

In the previous definition, a medium enterprise was regarded as a firm with employees of hundred to two hundred employees with an annual turnover of four million to five million rands depending on the type of industry. The gross assets, on the other hand, were less than two million depending on the type of industry. Small enterprises were regarded as ventures with a maximum limit of fifty employees with an annual turnover of less than two million to two hundred and fifty million rands. A micro enterprise was defined as a firm with a total turnover of less than the VAT registration limit, which is hundred and fifty rands per year, employed less than five employees, with gross assets of less than hundred thousand (Government Gazette, 2003).

The definitions of SMEs vary across countries internationally and locally according to sectors, industries, employment, assets, turnover and even enterprise size. European countries, South Africa and Nigeria use similar categories to define SMEs. The categories are the number of employees, enterprise size and total annual turnover. In the United States of America, SMEs are defined using the type of industry. In Kenya, investment in plant and machinery and equipment are added as categories used to classify SMEs. Therefore, there is no universally acceptable definition of SMEs.

2.3 CONTRIBUTIONS OF SMEs

According to Kamunge, Njeru and Tirimba (2014), SMEs contribute significantly to the economic growth and economic development of the country. The Gross Domestic Product (GDP) and employment are key contributors to the South African economy, where SMEs account for 98.5% of all firms and contribute 28% of all jobs (Small Business Institute, 2018). SMEs are the heart and source of income and employment for millions of South Africans. This means that they are essential in the creation of wealth through the supply of goods and services, investment and trade, and job creation (Global Entrepreneurship Monitor, 2010). SMEs also contribute to economic development through poverty alleviation and stimulating the standard of living of individuals in the economy. The Birch Report was the first report to echo the contribution of SMEs on employment. The report outlines that small firms are important sources of job creation and SMEs are driving engines of job growth. In the study, it is

highlighted that 66% of jobs are created by SMEs with twenty and less employees, and 81.5% are created by organisations with one hundred and less employees. This indicates that job employment contributes significantly to SMEs and the economy (Birch, 1979, 1981).

2.3.1 Contribution of SMEs to Poverty

Ntinga (2019**)** describes poverty as a situation where a section of the population is currently at, and able to meet only its simple basic maintenance of food, clothing and shelter to sustain their minimum levels of living. Poverty exists throughout the entire world; it is only the level of poverty that differs from country to country. SMEs contribute significantly in alleviating poverty as people who are not able to secure formal employment or have access to employment in the formal economic sector are employed. Industries in SMEs such as transport, manufacturing, construction and tourism have potential to employ all types of labour segments. SMEs employ high skilled to low skilled workers who increase productivity, and therefore economic development and poverty reduction. SMEs reduce poverty by providing skills, training and learning in areas where there is shortage of skills on employees, which in turn enables trained individuals to secure employment. Job provision by SMEs improves the standard of living for many poor people as they will be receiving income which will help in getting basic needs (Agyapong, 2010; Chimucheka, 2015). SMEs also provide improvements of infrastructure and services in poor communities through the Corporate Social Responsibility (CSR) programmes. CSR programmes are key to poverty alleviation as the programmes combine efficient resources to produce goods and services for the society and create jobs for the needy (Chimucheka, 2013). Table 2.6 shows the rates of poverty in developing and developed countries.

Table 2.6 Poverty Rate in Developed and Developing Countries

Countries	Poverty Rate	Year	Sources
Tanzania	26%	2018	World Bank Tanzania (2019)
Nigeria	41%	2019	Statista (2020).
South Africa	40%	2015	Living Condition Survey (2015); Statssa (2019)
United States of America	11.8%	2018	United State Census Bureau (2018).
Canada	8.7%	2018	Statistics (2018).

Table 2.6 depicts poverty rates of developed and developing countries. Developing countries reveal high poverty rates with Tanzania at 26% in 2018, Nigeria 41% in 2019 and South Africa at 40% in 2015. The poverty rates of developed countries, on the other hand, are low, showing than in the United States of America, 11.8% of the population is living below the poverty line and only 8.7% in Canada account for poverty. SMEs in developing countries indicate high poverty rates while developing countries show low poverty rates. It was found that most people in Tanzania live under the international poverty line of $1.90 per person (World Bank Tanzania, 2019), where SMEs contribute to poverty alleviation through job creation and the provision of income to employed workers. Through these factors, individuals living under the poverty line can survive poverty (Baragwiha, 2013). In Nigeria, problems associated with high poverty rates include hunger and unemployment. As such, SMEs contribute to poverty reduction through employment opportunities, inspiring indigenous and upcoming entrepreneurs, improving income per capita, and providing employment sufficiency (Kowo, Adenuga & Sabitu, 2019). Providing sufficiency to employees improves the standard of living as employees are given opportunities in the workplace such as rewards and salary bonuses, leading to serenity when one gets the job done (Uzoma

& Uzoma, 2012). In a study by Kowo, Adenuga and Sabitu (2019), it was found that SMEs impact poverty alleviation and training, which creates employment. The study argues that SMEs provide employment opportunities and training, which combine the use of resources in the work environment effectively, leading to income generation and poverty alleviation.

By providing jobs, SMEs help to reduce high poverty and unemployment rates in South Africa (Macwele, 2014). In a study by Chikwendu, Ezennia, Mutambara and Indermun (2015), it was noted that SMEs that are based in the rural areas create employment and income opportunities, and continue to provide affordable and significant goods and services in the community. The South African government acknowledged SMEs for the huge contributions to the economy by creating jobs that reduce unemployment and stimulating income equality, which leads to poverty alleviation (Ntinga, 2019). In developing countries, poverty rates are low. The official poverty rate of the United States of America in 2018 was 11.8%, which decreased from 12.3% in 2015 (United State Census Bureau, 2018). In Canada, only 8.7% of the population lives below the poverty line (Statistics, 2018). In developed countries, SMEs play an important role in contributing to poverty eradication. SMEs provide job opportunities across all industries, employing all segments of workers, which include high, middle and low skilled workers. Furthermore, SMEs contribute towards employees' care and social services through Corporate Social Responsibility (CSR) activities. CSR is concomitant with giving back to the society, giving equal opportunities and fair treatment to stakeholders and providing valuable products to the society. The CSR activities include the provision of training and development to employees, sponsorship programmes and community involvement. CSR results in poverty alleviation as trained and developed individuals and employees will acquire good and required skills which will consequently lead to employment (Roy, Vyas & Jain, 2013; OECD, 2017).

2.3.1.1 Income inequality on poverty

Income inequality has an impact on poverty, and is defined as an uneven distribution of income or money earned among different groups of people. The more uneven the distribution, the more the income inequality. Income inequality can be unevenly distributed in salaries and wages according to high and low skilled workers, sex, race or background. Income equality refers to the income that is distributed fairly to the

population, where people have similar financial shares according to the nature of the job (Atkinson, 2010; Piketty, 2014). Income Inequality contributes to poverty and income equality. The unequal income distribution affects poverty as poor or disadvantaged people's income is more unevenly distributed. This means that there is no equal share of income between those who are in higher class and those in the middle, low and disadvantaged groups, therefore the poverty rate will grow (Guiga, 2012). The solution to poverty eradication is the contribution of SMEs to the society and the economy where SMEs provide jobs, skills development and CSR programmes to disadvantaged groups, which will lead to income redistribution. When individuals participate actively in the economy through employment, income will be redistributed evenly, resulting in income equality (Kyroglou, 2017).

Gini Coefficient is a ratio that is used to measure income inequality in a population or particular group. A zero coefficient represents a perfect equality, while 1 or 100% represents inequality (Gini, 1936). Income inequality in Tanzania has increased over the past 11 years with a Gini coefficient of 0.39 from 2007 to 0.40 in 2018 (World Bank Tanzania, 2019), while in Nigeria the Gini coefficient was 0.39 in 2019 (Statista, 2020). In South Africa, the Gini coefficient was last calculated in 2015 standing at 0.63, and has increased only with 0.02 from 0.61 in 1996. The Gini coefficient in the US in 2017 was 0.49 and in 2018 0.49; the coefficient remained constant (United State Census Bureau, 2018). In Canada, the Gini coefficient in 2017 was 0.31, which has been constant since 2014 (Statistics, 2018). South Africa is considered to be the highest in terms of inequality rates. High income inequality results in the exclusion of economic activities, which lead to insufficient jobs, low economic growth and high poverty. It is said that in South Africa, low income inequality has been consequently repeating and passed down from one generation to the other with only limited change over a period of time (AUC/OECD, 2018).

2.3.2 Contribution of SMEs to Unemployment

Unemployment is a bagging issue in both developing and developed countries as it negatively affects the economic growth and development of a county (Neheh & Smit, 2013). SMEs in South Africa have a good potential when it comes to job creation as the costs involved in creating jobs by SMEs are smaller than the costs of creating jobs in large businesses, as many large businesses are more capital intensive. SMEs are

able to create jobs for people than larger enterprises, as big firms are retrenching or shedding off employees from time to time. SMEs have a high labour absorptive capacity, hence they are a driving force of unemployment reduction in South Africa. In addition, workers employed by SMEs improve their standard of living from the value of their salaries and wages (Davies, 2012; Chimucheka, 2013). Table 2.6 illustrates unemployment rates from selected countries in developing and developed regions.

Table 2.7 Unemployment Rates in South Africa and selected Developed and Developing Countries

Country	**Unemployment rate**	**Year**
Angola	32.7%	2020
Nigeria	27.1%	2020
South Africa	30.1%	2020
United States of America	8.4%	2020
United Kingdom	3.9%	2020

Source Trade Economics (2020)

The table depicts unemployment rates of developing and developed countries. Developing countries indicate high levels of unemployment rate, with Angola at a high of 32.7%, followed by South Africa at 30.1%. In developed countries, unemployment rates are low with the lowest rate of 3.9% in the United Kingdom. According to Statssa (2020), a decrease in South Africa's total employment was due to a decline in the number of people working in the formal and agricultural sector. However, there was an increase in employment in the informal sector and private households during the same period. In addition, 47.1% of young people between the ages of 15-34 are unemployed.

SMEs are key drivers in addressing obstacles of unemployment, poverty and inequality. In South Africa, SMEs are sources of employment and reduce unemployment through job creation, particularly for women, youth, middle and low

skilled personnel (Fiseha & Oyelana, 2015). According to Hischam El-Agamy, an executive director of business school IMD “for unemployment rate of South Africa to reduce SMEs should be funded in starting businesses and creating employment in different sectors”. In addition, most SMEs fail due to lack of experience and funding. As such government should intervene in providing funding to support SMEs in order to grow their businesses (Menon, 2018).

High unemployment rates in developing countries is caused by lack of skills, education, unwillingness to work and lack of training and development. SMEs can reduce unemployment and poverty through contribution of entrepreneurship training and education by empowering the youth (Ogundele, Akingbade & Akinlabi, 2012). Adetayo, Oke and Aderonmu (2015) observed that through the acquisition of entrepreneurial skills, education and knowledge, one can start a business and create employment. Skilled SME owners run firms smoothly and generate innovative products. As such, more hands in running the business are required, leading to the provision of job opportunities (Chizoba Adaeze, 2019).

In developed countries, SMEs are prime form of enterprise of unemployment reduction accounting for 70% of employment rate, whereas in developing countries, SMEs contribute up to 45% (OECD, 2016). SMEs in developed countries account for more than half of employment and GDP regardless of income levels (IFC, 2010). In developed countries, SMEs are stimulating innovative products and utilising technological opportunities to their advantage to contribute steadily to economic growth and employment. Providing and supplying innovative products does not only respond to diverse customers’ needs, but to also effective and efficient productivity which will consequently result in job creation (OECD, 2010).

2.3.3 Contributions of SMEs to Economic Growth and Development

SMEs are driving mechanisms in the economic growth and development of a country. Economic growth is measured by an increase in real Gross Domestic Product (GDP) in a time period, or an increase in GDP per capita (Exposito & Sanchis-Llopis, 2019). Table 2.7 reveals contributions of SMEs to the GDP and employment in different African countries.

Table 2.8: SMEs' Contribution to GDP in Developed and Developing Countries

Countries	Contributions	Reference
Kenya	40-50%	International Trade Centre, 2019
Ghana	70%	Abor and Quartely, 2010
South Africa	50-60%	Department of Trade and Industry, 2012
Uganda	18%	Uganda Ministry of Trade, Industry and Cooperatives, 2015.
European Union	59%	European Report, 2016/2017.
China	60%	OECD, 2016
Chile	57%	OECD, 2010

Table 2.8 shows that as one of the developing countries, Ghana plays an important role in the economy as SMEs contribute 70% to GDP. This indicates that it is one of the fast growing economies in African countries. On the other hand, in Uganda SMEs are slow when it comes to contributions to the GDP as it only contributes 18%. In Africa SMEs improve the economic growth and development through high levels of GDP, the provision of jobs and the reduction of poverty. In the Sub-Saharan African hemisphere, SMEs constitute more than 95% of all businesses, contributing 50% to GDP and 60% employment (Fjose, Grunfeld & Green, 2010; Kamunge, Njeru & Tirimba, 2014). In Kenya, SMEs contribute between 40% and 50% to the GDP, creating more than 50% of jobs and employing more than 80% of workers (Mwarari & Ngugi, 2013). As a developed country, China accounts for 60% of the GDP. SMEs in China contribute to the economic growth through the creation of employment, increasing exports and the

endorsement of technology innovation by utilising online methods to run business operations (OECD, 2016). South African SMEs account for 50-60% to the GDP. This indicates a low contribution as compared to other developed countries, but an average rate as compared to African countries. SMEs contribute to the GDP and employment through production of goods and services, which customers will consume, leading to improved standard of living and greater investments (Onakoya et al., 2013).

According to Tusubira and Nabeta (2013), SMEs contribute 75% of the GDP, and are made up of 90% in the private industry, enhancing the standard of living and societal stability. As such, SMEs contribute to poverty alleviation, unemployment reduction, improved standard of living through employment; and improved use of resource mobilisation for ensuring smooth business operation, which will lead to high productivity, profitability and employment.

2.3.4 Contribution of SMEs to Competitive Advantage and Innovation

Barney and Hesterly (2010) define innovation of SMEs as the creation of new business ideas, new goods and services, new production systems or new market. Additionally, enterprises that use innovation as a strategy in their products, services and processes tend to perform well. This is because SMEs yield good profits and market shares as compared to their counterparts, therefore gaining a competitive advantage. SMEs are less complex than large businesses because they can adapt to changes easily, and promote competitiveness in creating new products in the market (Barney and Hesterly, 2010).

A competitive advantage is the business' ability to put new strategies to use by reducing prices, increasing productivity and making good use of market opportunities. It is about using new processes and resources that are not used by competitors, which makes them to be unique and gain more opportunities over their opponents. The key sources of a competitive advantage are resources of the firm, which include assets and other firms' activities that create value (Adeniran & Johnson, 2012; Saunila, 2016).

The contribution of SMEs to innovation is key as income growth, technology advancement and high market demand have enabled them to reinforce a competitive advantage. Innovation in SMEs is influenced by access to technological opportunities, social networks by partnering with other organisations and operating globally through

trade. Globalisation has made it easy for SMEs to collaborate with foreign markets in innovation, from attaining innovative technologies, skills or even ideas to providing products, services and patents with international countries (OECD, 2013; Jasińska-Biliczak & Sanz-Valle, 2016). SMEs contribute to innovation by combining different ideas and adapting them to various contexts to create developmental products and services which will respond to customers' diverse needs (OECD, 2017).

2.4 CHALLENGES AND FAILURE OF SMES FACED BY SMES

SMEs are seen as significant drivers of South Africa's economic development. However, there are challenges faced by SMEs that hamper firms to grow, leading to business failure. Fatoki and Garwe (2010) divide these challenges into two categories namely; internal and external factors. Internal factors are challenges that are controlled by the business, whereas external challenges are those that the business has no control over. Internal challenges include poor management, lack of management skills and competence, limited access to finance, lack of reliable information and use of technology. External challenges include lack of governmental support, crime and corruption, competition and shortage of electricity supply.

2.4.1 Internal Factors

The study discussed the following internal challenges: poor management, lack of skills and competence, limited access to finance and access to lack of reliable information and the use of technology.

2.4.1.1 Poor Management

Poor management is an internal challenge faced by SMEs in different parts of the world. This is because many business managers lack management expertise. Many SME owners lack appropriate skills, training, knowledge and experience to run the business. SME owners' management style is therefore used as a trial and error and is driven by short term objectives with little focus on tactical strategies (Takalanira, 2014). There are various elements of management that cause management failure. The elements include SMEs being unable to manage cash flow, credit, finance, human resources, marketing, inventory and deficiency in accounting. Good education, knowledge and training empower businesses to run smoothly and successfully. The functions of management, including planning, organising, leading and controlling are

significant to SMEs' growth and sustainability. Therefore, SME owners should be equipped with entrepreneurial knowledge, skills and have competent and qualified staff to run the company effectively (Tusubira & Nabeta, 2013).

In a study by Arasti, Zandi and Talebi (2012) conducted in Iran, it was revealed that lack of managerial skills, and financial and human resource management skills are stumbling blocks to the growth of SMEs. In a South African study conducted by Van Scheers (2012), it was found that SME owners lack management skills which are linked to marketing skills. The study outlined that managers do not have time and funds to invest in managerial and marketing skills to identify needs and wants of customers. Poor management is a barrier to most SMEs. This arises because most SME operators do not have adequate managerial expertise. SMEs struggle to survive because of poor and lack of managerial skills.

2.4.1.2 Lack of skills and competence

Lack of managerial competence is another challenge that SMEs face in business operations. This includes business owners' abilities, knowledge and experience. Competence occurs when managers' capabilities are combined to tangible and intangible resources to improve their abilities in giving outshining outcomes (Aylin, Garango, Cocca & Bititche, 2013). The problem of competence and capability is discovered to be worse in top level management where competencies and capabilities remain a challenge in South African SMEs (Bouazza, Ardjouman & Abada 2015; Muriithi, 2015; Muriithi, 2017).

Kim (2011) highlights that SME owners lack financial knowledge and skills, leading to incompetence in SME performance. In Austraila, Abdel, Rowena and Robyn (2010) pointed out that SME owners have limited knowledge of finance and accounting, and encounter problems when working with financial plans. In developing countries like Malaysia, many SMEs encounter the problem of human resource and personnel who lack financial knowledge to handle financial records and matters. This will cause incompetence in completing financial tasks (Wahab & Muhammad, 2014). There is a shortage of accounting skills in various SMEs to use good accounting standards. Hence, it is important to employ the right and qualified workforce in formulating

appropriate accounting records and prudent financial management to ensure good competence in the business (Smirat, 2013).

2.4.1.3 Access to Finance

The supply of finance is required for SMEs to grow and develop, but with a lack of access to finance, SMES are tripped from growing. Access to finance by most African countries is regarded as a huge problem which delays the operation and growth of SMEs as compared to other developed countries where the problem is moderate (Fjose et al., 2010; Beck & Cull, 2014). According to a study by Muriithi (2017), SMEs in South Africa find it difficult to obtain finances from formal institutions because of high interest rates, demand for collateral and loan guarantees. Banks also find it difficult to give out funds to SME owners because the costs of administering loans reduce their profits (Shah, Nazir, Zaman & Shabir, 2013).

Access to finance is a worry to many SMEs in developing and developed countries, as financial institutions do not necessary provide SMEs with sufficient funding that will help the business to grow and expand. SMEs rely on finance from family and friends, which is not reliable and reduces chances of business expansion and growth (Haron, Said, Jayaraman & Ismail, 2013; Sitharam & Hoque, 2016). In a study conducted in Tokyo, Yoshino and Taghizadeh-Hesary (2016) discovered that many financial institutions do not offer funding to SMEs because banks prefer to give monetary funds to large enterprises because of being well-established and having clear financial statements. In Uganda, it was found that SMEs suffer due to inability to access finance from financial institutions and markets. It is revealed that most SMEs in Uganda rely on informal finance such as friends and family (Turyahikayo, 2015). This leads to scarcity of long term finance, growth and better investments.

2.4.1.4 Access to reliable information and use of technology

Lack of adequate information is also regarded as a challenge to SMEs. The problem arises from poor information environment from unevolved technological and communication infrastructures and poor business support systems (Kamunge et al., 2014). Suitable and applicable technological systems like software and hard ware make it easier for ventures to operate efficiently and effectively where production processes and services run smoothly due to fast and easy operational methods.

SMEs have difficulties in accessing applicable technologies and information due to borrowed foreign technology which has been shared with other countries as well (Benzing & Chu, 2012). This creates war in business operations to access international markets as transactions are now done through technological advancement such as online transactions. SMEs lack access to market information because of unavailable communication technology tools such as fax machines, smart telephones and email; and do not know how to use the internet to make online business transactions (Schwartz & Hornych, 2010; Mbonyane & Ladzani, 2011; Ocloo, Akaba & Worui-Brown, 2014). Information technology has vastly developed and many consumers are now using mobile phones, smartphones and tablets for internet sales (Yoshino & Taghizadeh-Hesary, 2016). SMEs in South Africa have been struggling to use these opportunities to their advantage due to lack of technological knowledge and the use of websites for business transactions (Mbonyane & Ladzani, 2011). In Japan, it was discovered that with 90% of households having mobile cellphones and internet access, only less than 10% of SMEs own websites and operate online (Ministry of Economy, Trade and Industry, 2014; World Bank, 2016).

2.4.2 External Factors

External factors discussed include lack of governmental support, corruption and crime, competition and shortage of electricity supply.

2.4.2.1 Lack of governmental support

Lack of government support is considered to be one of the aspects affecting the effectiveness of SME growth. Government's role in supporting and facilitating SMEs remains crucial in the world. The SME sector will suffer if the government pays little or no attention. This will lead to lack of survival of SMEs. SMEs face costly delays during the processes and authorisations demanded by several regulatory framework. Complicated rules, policies, unfavourable tax systems, unfair competition, cumbersome regulations, the cost of complying with regulations and tax rates are major challenges affecting the growth of SMEs (Tvedten, Hansen & Jeppesen, 2014; Bouazza, Ardjouman & Abada, 2015).

According to Kamunge et al. (2014), governments of Nigeria and Kenya have implemented methods to support SMEs in the informal sector, but have increased

credit facilities and reduced their interferences in business operations. SME owners often do not understand the regulatory and legal issues and therefore end up paying penalties and fines (Kew & Kew, 2010). According to Fumo and Jabbour (2011), South Africa rates the worst country in regard to labour efficiency. The labour regulations are limiting most SMEs to get into the industry because of restraining factors of operating a business in the country. Okpara (2011) argues that developing countries face governmental and legal issues. In addition, the new labour policies consist of extremely restrictive regulations and laws that are worse than existing labour policies, which makes it difficult for SMEs to understand and as a result, end up paying penalties. A study by Al-Shanfari, Al-Said and Al-Busaidi (2013) in Oman found that complex regulations and procedures and red tape are barriers to SMEs growth.

2.4.2.2 Corruption and Crime

Corruption and crime are regarded as problematic factors in SMEs. For SMEs, corruption means that more money is spent on activities that are out business. In South Africa, crime is high as compared to other developed and developing countries. In Africa, South Africa ranks number one country with a high crime rate of 77.29% and ranks number three out of 133 countries worldwide (Numbeo, 2020). Crime and corruption rates are swiftly increasing, resulting in a negative impact on business growth and survival (Xavier, Kelley, Kew, Herrington & Vorderwuibecke, 2012).

2.4.2.3 Competition

The growth and sustainability of SMEs is also slowed down by competition. According to Urban and Naidoo (2012), local and global competition from well-established businesses is still a problem. Competitiveness in developing countries is delayed by other challenging factors such as lack of human resource, competence and access to finance (Leo, 2011; Chimucheka & Mandipaka, 2015). Islam and Karim (2011) found that SMEs identify product quality and consistency as a competitive advantage, while larger businesses consider the business' image, brand, products and strategies to be key factors to competitive advantage.

2.4.2.4 Shortage of Electricity Supply

Power supply is dominant in the SMEs' operation and productivity. A study by the World Bank Enterprise Survey (2010) classified electricity as the greatest obstacle (25%) faced by SMEs, followed by lack of access to capital at 18%. Africa is still the main continent with electricity as a major problem to business growth as compared to other regions in the world. Lack of electricity and inadequate power supply hinders SMEs from operating in full capacity because it is expensive to function the business. In South Africa, the issue of load shedding has been affecting SMEs for the past three years, slowing down and closing down the operation of businesses (Muriithi, 2017). A study was conducted on entrepreneurs in South Africa on power cuts. In the study, 59% of SME owners mentioned that power cuts by the national supplier is a great challenge to their businesses (Entrepreneur South Africa, 2019). The supply of power is essential to SME business practices and cost efficiency. Lack of power supply and electricity means that businesses will not be able to function to its full potential (Bank Enterprise Survey 2010, Fjose et al., 2010).

According to Adisa, Abdulraheem and Mordi (2014), the failure rate of SMEs in developing countries remains high. Approximately five out of seven ventures fail in the first year of operation. Artur Dias and Teixeira (2017) define business failure as a condition where a business shuts down because of financial difficulties or the owner not being able to achieve business goals. Business failure occurs when the business closes down as a result of inability to meet its financial obligations of making a profit to cover expenses. In South Africa, the failure rate of new SMEs operating within the first year is between 70-80 %, while in Uganda one third of new business startups do not function over a year (Willemse, 2010; Entrepreneur, 2014). Adom and Asare-Yeboa (2016) revealed that 75% of South African SMEs are not well established. This makes the country to stand at a high failure rate in the world. Chad is also considered to be a country with a high failure rate of 65%, which is caused by the inability of the country to do well in business due to unfavourable regulatory frameworks. Even though African countries have been showing great improvement over the past 10 years, developing countries are still ranked as the most difficult region to operate in business.

With SMEs encountering challenges that lead to business failure, solutions should be found to reduce the level of failure on SMEs. An entrepreneur's level of perseverance and self-efficacy can help in dealing with challenges in the firm and can be explained through the owner's level of engagement and confidence towards challenging situations (Martinez & Bryant, 2014). Cardona, Montalbána, Sotob, Lugob, Frances, Oquendob and Toro-Alfonso (2012) argue that engagement is reflected through entrepreneurs' openness, acceptance and experience, which enable the business owner to look at challenges as learning curves in order to broaden their knowledge of finding solutions. Entrepreneurial self-efficacy and sustainable performance are some of the remedies to help in the reduction of SME failure. These are discussed in the next chapter.

2.5 SUMMARY

This chapter looks at literature from different sources of SMEs as a concept in general. The discussion of this chapter focuses on the adoption, definition, contribution, challenges and failure of SMEs globally and locally. This chapter analyses definitions and contributions of SMEs in developed and developing countries, more specifically in the South African context. From the chapter, it is evident that different countries across the word have different definitions of SMEs but the definitions can be linked together. Researchers agree that there are variety of definitions globally and that there is no single definition.

The literature reveals that SMEs contribute positively to economic development, economic growth and employment in a country. The rate of survival, growth and sustainability is crucial on SMEs, hence contributing results in business gaining competitiveness and recognition. The literature also revealed challenges and failure of SMEs in developing countries and developed countries, and classifies these challenges into internal and external factors. The next chapter gives a detailed discussion of literature review on ESE and sustainable performance.

CHAPTER 3
ENTREPRENURIAL SELF-EFFICACY AND SUSTAINABLE PERFORMANCE OF SMES

3.1 INTRODUCTION

This chapter describes theoretical relationships between entrepreneurial self-efficacy and sustainable performance in an SME context. Definitions of both constructs are discussed, followed by examination of theoretical frameworks that link entrepreneurial self-efficacy and sustainable performance. The empirical literature on ESE and sustainable performance analyse the relationships between ESE and sustainable performance (financial, environmental and social performance) from other studies. In addition, empirical literature on ESE and owner characteristics is also presented.

3.2 ENTREPRENEURIAL SELF-EFFICACY

This section will explore the definition of self-efficacy, entrepreneurial self-efficacy and the theoretical framework of ESE.

3.2.1 Definition of Self-efficacy

According to Bandura (1989:2), “self-efficacy is defined as people’s beliefs about their capabilities to produce designated levels of performance that exercise influence over events that affect their lives’’. Individuals’ beliefs are determined by how they think, feel, behave and stay motivated. Self-efficacy is individuals’ beliefs in their ability to perform a certain task in a particular field successfully. Furthermore, self-efficacy is defined as individuals’ conscious beliefs about their abilities to use motivation, cognitive resources and to take action to achieve tasks within a given framework. Self-efficacy refers to what a person thinks about his capabilities and his confidence levels to perform tasks by taking his behaviour into consideration (Mohd, Kirana, Kamaruddin, Zainuddin & Ghazal, 2014). An individual’s level of self-efficacy can be developed through performance achievements, experiences, verbal encouragement and physiological conditions (Bandura 1997; Bandura, 1977; Bandura & Woods, 1989).

A high level of self-efficacy enhances individual and performance accomplishment. People with high confidence in their abilities to perform tasks tend to set challenging goals and maintain strong commitment to ensure that tasks are completed. When challenges arise, individuals develop strategies to tackle them without any hesitation, knowing that they are mastering and learning from the difficult tasks. Individuals with high self-efficacy tend to view obstacles and failure as learning curves rather than threats, characterising failure as an insufficient effort which brings down an individual's goals. On the other hand, people with low self-efficacy walk away and withdraw from difficult tasks because they view them as threats. Individuals who do not have self-confidence tend to have low aspirations and weak dedication towards their goals, leading to failure. The individuals view failure as a threat. Self-efficacy refers to how people can shape and implement major cognitive, social and behavioural skills in dealing with probable situations to achieve a certain goal (Bandura, 1977; Bandura, 1989).

People learn from their adversity, reflect on obstacles and make strategic decisions. By pulling out of the setbacks, individuals' level of efficacy in performing tasks develops and remains high. With vicarious experiences, individuals' beliefs are raised when one sees similar people who are in the same line as oneself succeeding in their activities. By contrast, seeing others who are in the same line as them falling down lowers one's self-efficacy (Bandura, 2001; Bandura, 1989).

Social persuasion enhances an individual's level of efficacy. When an individual is complemented and persuaded verbally on the good work or performance by another person, they are likely to work hard and succeed more in their tasks. This strengthens an individual's self-belief. In psychology, people classify stress, pains, aches and fatigue as features of physical hindrance in one's strength and stamina. This subsequently lowers people's beliefs in achieving tasks. People with a high level of efficacy seek assistance to ease the pains as to let their mood and energy back in good physical states. Mood can also affect an individual's efficacy. Good mood improves an individual's self-efficacy whereas negative mood reduces it (Bandura, 1983; Bandura, 1989). Bandura emphasises that people with a high level of self-efficacy take valiant decisions and actions than those with low levels of self-efficacy. The notion of self-efficacy has gone beyond an individual's drive, bringing in

entrepreneurial intention, job and organisational performance (Chen et al., 1998; Stajkovic & Luthans, 1998).

Self-efficacy is an imperative content as it determines understanding of an individual's behaviour, the way an individual has variety of goals, and the efforts he puts in order to achieve those goals. Self-efficacy is defined as one's capabilities to do something to accomplish the desired outcomes (Sadriwala & Khan, 2018). According to Bandura (1977), self-efficacy denotes a person's belief in his ability to achieve specific sets of tasks. Hence, individuals with a high level of efficacy tend to follow and persist in the given tasks as compared to individuals with low levels of self-efficacy. This essential belief leads to emotional wellbeing, motivation and enactment achievements (Bandura, 1997; Bandura, 2006). In the context of this study, self-efficacy is ones' ability to succeed in performing different tasks.

3.2.2 Definition of Entrepreneurial self-efficacy

Self-efficacy has been stretched to entrepreneurial self-efficacy (ESE), which is about an individual's beliefs in his ability to see business challenges, accept them and find solutions in order to accomplish anticipated business goals. ESE is considered to be a vital characteristic that identifies an individual's capability to become an entrepreneur and foresee entrepreneurial behaviour in complex and risky conditions (Pihie & Bagheri 2010; Shane 2012; Sadriwala & Khan, 2018). McGee et al. (2009) define ESE as a belief in one's abilities to perform different tasks involved in entrepreneurship. ESE has been found to be a psychological concept in entrepreneurship. It influences the characteristics of the entrepreneur and those of the firm, which include education of the owner, the type of industry, ownership type, age, gender of the owner, years of business operation and number of employees in the business (Uy, Chan, Sam, Ho & Chernyshenko, 2015; Obschonka, Hakkarainen, Lonka & Salmela-Aro, 2017; Miao, Qian & Ma, 2017). In addition, it is widely seen as a unique characteristic of entrepreneurs as it is said that when there is no ESE, there will be no entrepreneurial action (Townsend, Busenitz & Arthurs, 2010).

Self-efficacy plays a key and significant role in entrepreneurship because it influences decisions and activities of the owner in the organisation. Entrepreneurs with strong self-efficacy are able to execute all business tasks with high confidence, and believe

that the tasks will be successfully completed. ESE is the extent to which individuals perceive themselves as having abilities to effectively perform different roles and use their skills in entrepreneurship to secure and score business opportunities. Confidence from the use of skills, knowledge and abilities will enable the owner to get greater opportunities which will elevate the position, image and performance of the business (Bird, Schjoedt & Baum, 2012; Watson, 2012; Newman, Obschonka, Schwarz, Cohen & Nielsen, 2019).

According to Bird, Schjoedt and Baum (2012), ESE is defined as an entrepreneur's capabilities to solve problems and tasks of any kind in the business. Some of the entrepreneurial tasks involved with ESE include having confidence in creating new ideas of products and services rendered; having confidence in identifying business opportunities related to identified ideas and acquiring the right resources needed for transforming new ideas into venture growth; and having confidence in marketing, financial, production and human resource activities (Shaheen & AL-Haddad, 2018). ESE has developed as a strategic psychological concept in entrepreneurship as it influences entrepreneurial motivation, intention, proactivity, creativity, behaviour and subsequently, business performance. ESE also influences opportunity recognition, persistence and perseverance in a business (Mitchell & Shepherd, 2010; Miao, Qian & Ma 2017; Newman et al., 2019).

3.2.2 Theory of Self-efficacy

The theory of this study is based on the work of Bandura. According to Bandura (1977), self-efficacy is associated with human functioning through individuals' beliefs, knowledge and confidence in their abilities to have an effect on the environment and be successful by portraying their behaviours. The theory of Alfred Bandura denotes that self-efficacy is about people's assessment of their capabilities to overcome challenges and have a belief that the activities and tasks will be successful in future. Individuals' beliefs have an impact on decisions, challenges, the amount of time to endure in tough times and strategies to implement (Bandura, 1986).

Efficacy and outcome are the two assessments us ed by Bandura to measure self-efficacy. Efficacy is the belief to succeed in performing certain activities. Outcome, on the other hand, is a prediction of social systems responsiveness to that performed

activity (Bandura, 1977). Environment responsiveness is also taken into consideration because it is penultimate to the action of the performed activity. The assessment of both outcome and efficacy depends on the type of behaviour that an individual has. If an action is challenging and dangerous, the individual will likely withdraw from performing the task; but if the task is not risky, the individual is likely to continue with it (Stern, 1985; Bechara & Damasio, 2005; Mauer, Neergaard & Linstad, 2009).

Based on the social cognitive theory by Bandura (1986), entrepreneurial self-efficacy (ESE) is defined as individuals' assurance and certainty in their ability to activate cognitive, inspirational and behavioural aspects to perform entrepreneurial tasks successfully. The social cognitive theory was formed by Albert Bandura in the 1960s and later developed in the 1980s. The theory enlightens that learning is influenced by the social environment, mutual social interaction and the behaviour of an individual. The social theory's main unique attribute is to strengthen internal and external social influences on individuals. The theory looks at different ways in which a person can obtain and maintain behaviour (Bandura, 1989). In terms of the theory, an individual's behaviour is built on observations from other people, from one's own experiences, knowledge, education, skills, social environments, results obtained from certain performed tasks and self-efficacy. A person who does not engage in behaviour will subsequently not have confidence in outcomes resulting from the behaviour (Matthew, 2019). The social cognitive theory is comprised of four procedures of goal realisation, namely, self-observation, self-evaluation, self-reaction and self-efficacy. All these elements link together resulting in motivation and goal accomplishment (Redmond, 2010).

- Self-observation is about identifying and examining one's own behaviour, thoughts, opinions and attitudes. Furthermore, it helps an individual to evaluate behavioural changes towards achieving goals (Zimmerman & Schunk, 2001). Therefore, self-observation helps to motivate and inform an individual on personal aspects to be observed and considered towards goal attainment.

- Self-evaluation is about identifying and comparing one's current goals with the valued goals to be accomplished. Specific, attainable, measurable and realistic goals are set in order to motivate an individual to achieve both current and

desired goals. People get satisfied and put more effort in work performance when the set goals have been achieved (Bandura, 1989; Schunk & Zimmerman, 1994).

- Self-reaction is about reacting to one's performance. Individuals get motivated when their work performance is viewed and accepted, and therefore put more efforts to achieve other goals to ensure that criticism does not occur. Negative reaction can also be motivating as an individual will re-examine their flaws and work hard to ensure that the goals are accomplished (Bandura, 1989).

- Self-efficacy is one's beliefs in achieving the tasks successfully. Having a high level of confidence in achieving tasks motivates an individual to put more effort in challenging tasks which will be completed successfully (Barling & Beattie, 1983; Van der Bijl & Shortridge-Baggett, 2002).

Entrepreneurs with high self-efficacy create change in business productivity through their entrepreneurial competencies, skills and knowledge. Bandura argues that the outcomes individuals anticipate rely on their conclusions of what can be achieved. Individuals who notice their abilities in entrepreneurial achievement are more likely to engage their behaviour in fields relating to business achievement. ESE is regarded as an important descriptive concept in determining results of entrepreneurial intentions and entrepreneurial actions of an entrepreneur. ESE has also shown to have an influence on entrepreneurs' choice of activities, goals, perseverance, performance opportunity recognition and risk taking. (Bandura, 1982, 1986, 1999).

Chen et al. (1998) concluded that self-efficacy is best for studying entrepreneurship for the following reasons: a) it helps in solving lack of personality of entrepreneurs as it is a concept that is task-specific; b) it is more general as entrepreneurs show improvement in their level of confidence in terms of engaging and considering the environment; c) self-efficacy is used to measure entrepreneurs' effectiveness and choice of behaviour; and d) entrepreneurial behaviour is established in challenging situations which help in observing the relationship between self-efficacy and

behaviour. He explains that ESE is used as a characteristic, and that entrepreneurs who tend to have high efficacy are innovative and risk takers.

3.3 SUSTAINABLE PERFORMANCE

3.3.1 Definition of sustainable Performance

The concept of sustainability comes from the Brundtland Commission Report (1987). The concept is not new as it was traced from the Greek times by O'Riordan (1988). It was elevated to a new concept where the development of the term was introduced. Organisations, people and governments embraced the new concept because it signifies their interest and standpoint (McChesney, 1991). Sustainability brings forward the natural resource element, hence in a study by Meadows and Club of Rome (1972), it was foreseen that natural resources which are vital to humans could be bushed by future generations. It is therefore important to bring in strategies on how these natural resources remain intact. Hence, the UN World Commission on Environment and Development, which is known as the Brundtland Report, was adopted for breaking the dark doom, bringing in the concept of sustainability (Kuhlman & John Farrington, 2010; Zabihi, Habib & Misaeedie, 2012). ''Sustainable development is the development of the present needs that does not compromise the ability of future generations to meet their own needs'' (Brundtland 1987:43).

Arowoshegbe and Uniamikogbo (2016) argue that businesses, researchers, academics and governments concede that differences in natural methods such as water shortages, climate change and lack of energy supply negatively affect the economic systems, business environments and human lives. Thus, sustainability comes in place to address these issues. Subsequently, it is attracting attention on the business organisations and communities. The number of sustainability issues such as energy demands, lack of water and need in energy have created unclear business environments in which new issues, technologies and laws must be considered (Barbosa, Drach & Corbella, 2014; Barkemeyer, Holt, Preuss, & Tsang, 2014).

Sustainability is a concept that describes a vital, healthy, vigorous and dynamic balance between human and natural systems. Furthermore, it is a system with best regulations and practices which protect the richness of the planet's natural resources,

enhances economic growth and improves on the standard of living for people. It is also referred to as a vision that every organisation or person wishes to dwell on in future (Marsh, 2010; Pourdehnad & Smith, 2012). The meaning of the term corresponds to performance as it implies a notion of durability, stability and eternalness. The business performance of the organisation is defined as the ability of the firm to produce acceptable outcomes and actions in accordance with organisational goals (Arief et al., 2013). Govindan, Khodaverdi and Jafarian (2013) define sustainability as a process of operations run by human and business systems to ensure that resources are not limited and do not decline in value due to loss of future economic opportunities or negative effects on social circumstances, human health and the environment. Based on these definitions, sustainability is measured by three elements which are financial performance, environmental performance and social performance. These three elements are known as the triple bottom line of sustainability which was developed by Elkingson (1994).

John Elkington (1994) invented the triple bottom line (TBL) as a new term to measure sustainability. He mentioned that sustainable development is in line with economic prosperity, environmental quality and social quality. This means that the economic development of the country is influenced by good social, environmental and economic performance of a business. Furthermore, businesses longing for sustainability should not only focus on one bottom line which is financial performance, but should incorporate the economic and social performance (Elkington, 1998). Elkington's definition goes beyond previous concepts of sustainable development and corporate social sustainability to comprehend development on social, economic and environmental quality and prosperity as a new combined method of enhancing businesses (Arowoshegbe & Uniamikogbo, 2016). For a business to be sustainable, the Triple Bottom Line (TBL) needs to be achieved. TBL is defined as the concurrent hunt of economic prosperity, environmental excellence and social equity (Elkington, 1998).

The notion of the triple bottom line: financial, environmental and social is knotted to the goal of sustainable development. If the triple line is used accordingly, information will be visible to help others assess the sustainability of an organisation and the impact on community operations (Rogers & Hudson, 2011). For an organisation to be

sustainable, it must be financially secured, follow the traditions of the society, and lessen negative influences on the environment. TBL leads to financial prosperity, environmental quality and social justice in an organisation and measures business performance and its success (Goel, 2010; Hourneaux, Luiz da Silva & Gallardo-Vázquez, 2018).

According to Mintz (2011), managers' focus on social and environmental impact of the organisation has increased. As such, it is difficult for the owner to improve accounting standards similar to those in financial accounting. In addition, firms should develop key performance indicators relating to business goals, objectives, vision and mission. Therefore, businesses should look into the economic, environmental and social policies before taking steps of implementation. Policies and laws give guidance as to how the three bottom line will impact the business. The challenge about the triple bottom line is that it is difficult to compare the social and environmental construct in terms of cash. The three elements cannot be combined but rather be considered separately even though they are in one umbrella (Slaper & Hall, 2011). Furthermore, the TBL concept allows organisations to look into their long term approaches and strategies and asses the consequences of the decisions taken.

3.3.1.1 The Triple Bottom Line Construct

- **Financial (Economic) Line**

The financial or economic line as an element of triple bottom line is defined as the influence of the organisation's business practices on the financial system. Financial performance refers to the ability by a firm to secure its performance by increasing shareholders returns, making high sales and making profit (Naz, Ijaz & Naqvi, 2016). It is the ability by a firm to secure its performance by increasing shareholders. It is the organisation's way of organising, managing and controlling all financial resources (IAI, 2016).

Financial performance can be measured through the use of two groups which are market based and accounting measures. Market based measures indicate the outlook of future profitability, whereas accounting measures include the Return on Return (ROA) and the Return on Equity (ROE). The better and most used are accounting measures indicating the operation of finances in the business (Alaraifi, Molla & Deng,

2012; Deng, 2012). According to Fatihudin, Jusni and Mochklas (2018), financial performance is defined as the organisational financial state of gathering and using funds which is measured by profitability, efficiency, liquidity and capital structure. Profitability is when the business has made a profit; efficiency is about how the business uses, controls and manages business resources. Liquidity shows how assets of the business can be transformed into cash to ensure the availability of assets to the market. Capital structure measures how the business uses borrowed capital (Matsoso & Benedict, 2016). The data used to measure financial performance is collected from financial statements. Financial statements are financial records of cash flowing in and out of the business and consist of statements of profit and loss, cash flow and the balance sheet. The statement of profit and loss shows the total amount of income and expenses of a business and the generated profit or loss. Cash flow indicates the use of business cash resources, and shows valuable information on changes in cash flowing in and out of the business. The balance sheet summarises the amount of total assets, liabilities and the business' net worth (Oberholster, Koppeschaar, Jansen van Rensburg, Binnekade, Hattingh, De Klerk & Du Toit, 2011; Sowden-Service, 2011).

- **Social Line**

The social line is described as an element in which good and fair business practices are conducted for workers and the society at large. These practices give back to the community by providing benefits such as health care, donations, food parcels and many more. This is known as cooperate social responsibility. Social performance deals with the communication and building relations with the workers, the community and the organisation to address issues relating to community development, fair wages and employee development (Elkington, 1997; Goel, 2010).

Social performance is regarded as a measure of companies' social behaviour. It entails programmes of social responsibility following the company's rules, practices, strategies and plans. It is shaped through business involvement in sustainability guides; and those guides indicate the organisation's responsibility to stakeholders and societal project (Charlo, Moya, Muñoz 2017; Carlos Andrea &Juan, 2017).

- **Environmental Line**

Environmental line deals with practices that do not negotiate on future environmental resources. It applies the efficient use of energy resources, greenhouse reduction effects and reduces the ecological footprint (Goel, 2010). Alaraifi, Molla and Deng (2012) define environmental sustainability as using natural resources efficiently to meet the business needs without harming the needs of other organisations and stakeholders. For firms to be sustainable, they need to align with right stakeholders who are influential towards the business. This will promote good environmental practices which will bring change to ensure good drive towards improving the sustainable performance of SMEs. A business with good performance may be active in environmental transparency as a way of achieving more goals, which will subsequently improve the image of the business and help it to gain a competitive advantage (Meng Zeng, Shi, Qi & Zhang, 2014; Adams, Muir & Hoque 2014; Wagner, 2015).

Sustainable performance brings sustainable development where forward thinking and planning is incorporated towards building up the world of sustainability. Businesses that are sustainable focus on implementation instead of making statements only. It is important for businesses to involve shareholders in making decisions on how well the company can use the environmental resources of the firm without misusing them to enhance environmental performance (Jackson, Boswell & Davis, 2011). SME owners should move from financial agenda only and incorporate it with the environmental and social performance in their decisions and actions.

3.3.2 The Effect of ESE on Sustainable Performance

This study will look at the effect and influence of ESE on sustainable performance as measured by financial, social and environmental performance.

3.3.2.1 ESE and Financial performance

Findings of empirical studies on the relationship between ESE and financial performance are conclusive. Some studies find a positive relationship while other studies find a negative relationship**.** Porter and Van der Linde (2015) support the fact that growth in business profitability and productivity comes from entrepreneurial level of confidence of achieving business tasks. Furthermore, firms can also save costs on resources, regulatory costs, capital and labour and increase its profits when the owner performs tasks with a high level of self-efficacy, which will help in making strategic decisions for financial performance of the firm.

Findings by Miao et al. (2017) revealed that there is a significant positive relationship between ESE and firm revenue, growth and profitability. Cumberland, Meek and Germain (2015) explored dimensions of ESE and the influence of revenue, sales and employment growth on businesses. The study discovered that ESE is connected to creativity, management and financial control and not to risk taking and marketing. In a study by Chen, Chen, Chen and Huang (2013), it was found that a high level of ESE affects financial performance positively as it helps SME owners to maximise business profits and sales, which enhances internal financing and maintains good cash inflows.

However, a study by Maseko and Manyani (2011) in Zimbabwe discovered that the majority of SME owners do not keep record of finances because of lack of accounting knowledge. This in turn lowers owners' level of ESE as they do not have sufficient use of accounting information. Having insufficient accounting information negatively affects the financial performance of the business as money generated can be used recklessly without a proper financial plan. Similarity, Madurapperuma, Thilakerathne and Manawadu (2016) highlighted that ESE has a negative relationship on financial performance. The results of the study showed that entrepreneurs in Sri Lanka are unable to compile and complete financial records due to insufficient financial knowledge and fees of employing accounting experts. In addition, business owners lack confidence when drawing financial budgets as it is believed that one should

accumulate accounting knowledge for better financial records. Al-Matari, Al-Swidi and Fadzil (2014) found no significant relationship between ESE and financial performance. It was found that financial measures such as sales, return of investment and profit are done through accounting professional standards, but not through an entrepreneur's level of self-confidence. This means that entrepreneurs or business owners require accounting skills and education to know the financial measures of the firm. As such, this makes it hard for owners to calculate profits accurately. However, most studies tend to agree that financial performance has a positive impact on ESE. Based on empirical conclusions, it is hypothesised that there is a positive relationship between financial performance of SMEs and ESE.

3.3.2.2 ESE and Environmental performance

The literature is inconclusive on the effect of ESE on environmental performance. Some studies find a significant relationship while others find a negative relationship (Wagner, 2010). Chinniah (2016) found a significant relationship between ESE and environmental performance. The results indicated that ESE can help to improve the level of confidence towards business activities and the level of understanding of environmental issues. This is because of owners' knowledge, skills and education on environmental practices. The more likely the owner is involved in environmental practices that impact the business, the higher the level of self-efficacy. García-Machado and Martínez-Ávila (2019) found a positive relationship between ESE and environmental performance. The study revealed that entrepreneurs tend to have high confidence when applying green practices in the business and thus leads to low production costs, and enhances productivity competence. Woo, Chung, Chun and Seo (2014) also found a positive relationship between ESE and environmental performance. It was found that SME owners have a high level of self-efficacy towards the development of technology on environmental activities of recycling and pollution. This creates innovative and advanced strategies on environmental practices.

A study by Musa and Chinniah (2016) revealed that the impact of ESE on environmental sustainability is insignificant. It was discovered that most SMEs and business owners do not have suitable environmental management knowledge which in turn decreases the level of ESE. A similar study by Ghazilla, Sakundarini, Abdul-Rashid, Ayub, Olugu and Musa (2015) specified that most SMEs do not regard their

activities as having a positive environmental impact as compared to larger businesses. This is because most SME owners lack ESE on environmental tasks because of limited or no environmental knowledge. SMEs are also viewed as being environmentally irresponsible because they damage the environment. This is because owners of SMEs lack knowledge on environment capacity, awareness and skills.

A study by Hsu, Tan, Zailani and Jayaraman (2013) also found a negative relationship as it established that entrepreneurs are not driven by the level of self-efficacy to sustain environmental performance in their operational processes, but other organisational factors. The study established that the level of confidence and self-belief to perform tasks is not the most influential one when it comes to environmental sustainability. Stubblefield, Martens and Cho (2010) state that entrepreneurs' level of self-efficacy does not automatically lead to a good sustainable environmental practice. However, the action and ability of higher self-efficacy helps to foster beliefs, instils value and improves knowledge on environmental enactment. Ghazilla, Sakundarini, Abdul-Rashid, Ayub, Olugu and Musa (2015) indicate that entrepreneurs do not consider their level of efficacy as having a great influence on the environment. In the study, it is indicated that entrepreneurs do not have high levels of ESE due to scarcity of natural resources, global warming and pollution, which makes it difficult to enhance the business' environmental performance.

Although the literature is inconclusive, ESE creates more knowledge on environmental practices as business owners now take entrepreneurial workshops, have better understanding of environmental matters and know how to deal with environmental issues. Furthermore, SMEs apply green environmental practices which enable businesses to be innovative and technologically advanced in dealing with environmental issues (García-Machado & Martínez-Ávila, 2019). The entrepreneur will thus have confidence in working on environmental factors such as carbon dioxide emissions, pollution and the green production process during the operational process. In addition, high levels of confidence helps the owner to ensure that the environment is friendly. The more friendly the environment, the better the environmental performance. It is therefore hypothesised that there is a positive relationship between ESE and environmental performance.

3.3.2.3 ESE and Social performance

ESE and social sustainability practices have not been directly researched amongst SMEs (Thei, 2015). González (2010) established a positive relationship between ESE and social performance of firms. The study identified the relationship by using organisational safety, employee wellness, human resources and ecology from entrepreneurs' level of self-belief and confidence. It was found that owners with high ESE tend to positively affect the principles of social performance identified above, which result in good business performance. In a study by Hopp and Sephan (2012), it was found that there is a relationship between ESE and social performance. In the study, a high level of ESE results in an entrepreneur being actively involved in social cultures from the supportive social institutional environments such as community projects, education and religions. This is done through the owner having confidence in identifying society's needs and the provision of products and services that are in accordance with the needs of the society and participating in CSR programmes (Cooper, Peake & Watson, 2016).

A study by Meier, Roy and Seliger (2010) found a positive significant relationship between ESE and social performance. The study argues that entrepreneurs have a high level of self-efficacy in performing tasks and therefore encourages a good relationship with suppliers and promotes high service delivery. This will increase the rate of customers and strengthen customer loyalty as there will always be available goods to purchase (Reen, 2014). In a European survey, Jo and Harnjotos (2012) found that 86% and 95% of SMEs indicated that being an inspiration, a role model, providing fair treatment to all employees, fair salaries and authentic contacts come from entrepreneurs' high level of confidence. This will enhance social performance of the business as employees will stay motivated, inspired and consequently work effectively and efficiently towards organisational activities. A study by Chazirenian (2017) indicated that ESE has a positive effect on social performance, particularly CSR on the image of the business and the ability of owners to attract and keep employees. The study argues that owners put more efforts in their work and increase their confidence on activities which enhance social performance by engaging in CSR

activities such as community volunteering programmes, the provision of jobs and charitable giving. Entrepreneurs do this in order to improve the image of the business and ensure customer satisfaction. Lee and Kim (2010) found that higher levels of ESE impact social performance positively as entrepreneurs with high confidence levels tend to portray good attitudes and behaviour towards employees, bringing in trust, commitment, honesty, interpersonal relationship towards employees and therefore gaining employee attraction. A good relationship between the owner and employees enhances performance. It is therefore significant for business owners to understand how self-efficacy encourages employees to work efficiently to achieve organisational goals and increase social performance (Aqueveque & Encina 2010; Hillenbrand, Money & Ghobadian, 2013).

Polášek (2010) established that community activities such as volunteering, partnerships with schools and community organisations contribute to firms' social performance. These activities are influenced by the level of self-efficacy. Business owners with high levels of confidence tend to be entirely involved in developments and improvement on cultural and social grounds in community projects (Turyakira, Venter & Smith, 2014). In this regard, it is hypothesised that there is a positive significant relationship between ESE and social performance.

3.4 FIRMS AND OWNERS' CHARACTERISTICS

This section will discuss firms and owners' characteristics taking into account the definition, theory and empirical literature on ESE, sustainable performance and owners' and firm's characteristics.

3.4.1 Definitions

Owners' characteristics are defined as factors that are specific to owners of the business. Owners' factors are internal forces that influence a firm's decision. Characteristics of owners discussed include the gender of the owner, age, level of education, motivation, perseverance, locus of control and passion (Aminul et al., 2011). These characteristics can be grouped into categories, which include demographic characteristics, individual characteristics, personal traits and

entrepreneurial reediness. Characteristics of the entrepreneur play a vital role in ensuring business growth and success. Firms' characteristics refer to factors that are specific to the organisation. These characteristics are related to the firm's objectives and resources, which consist of the structure, market and capital, and include age of the firm, the type of industry, number of employees, ownership type and years of business operation (Kombo, 2012). These characteristics also play an important role in determining business success.

3.4.2 The theory of Upper Echelons

The Upper Echelons theory by Hambrick and Mason (1984) argued that business founders and characteristics of managers are influenced by decisions and actions taken towards business tasks. This means that SME owners' characteristics are allied with many cognitive bases, principles and perceptions on owners' decision making. Studies such as Abatecola and Cristofaro (2018) have supported the relationship between upper echelon characteristics, firm strategies and firms' performance. The study argues that firms are influenced by what owners think, feel, perceive and believe. The Upper echelons theory states that organisational outcomes are replications of principles and intellectual bases of owners in the business (Hambrick & Mason, 1984). Moreover, the theory states that top managers' strategic choices are influenced by their beliefs and behaviours towards various tasks.

Other researchers that followed Hambrick and Mason's (1984) theory attest that top management team has a massive impact on the performance of the firm (Carpenter, Geletkanycz & Sanders, 2004). According to Bantel and Jackson (1989) and Murray (1989), demographics of top management team are linked to innovation and business performance. It is therefore important for business practitioners, analysts and researchers to understand features that reinforce cognitions, values and perceptions of top management. In the theory, identified demographics of top management such as age, functional background, education and other related variables; firms' characteristics which include the age, size and environment, conceptualised as control variables and moderators, determine the outcomes of the business (Oppong, 2014). Furthermore, the relationship between managerial characteristics and tactical

decisions may be subjected by various situational factors of the organisation such as external environmental factors and firm characteristics, which result in organisational performance (Nielsen, 2010).

3.4.3 The Effect Of ESE and Sustainable Performance On Firms' and Owners' Characteristics

3.4.3.1 Gender of the owner

The significant difference between ESE and sustainable performance according to gender is inconclusive. Some findings support the hypothesis while others do not (Miao, Qian & Ma, 2016). According to the National Women's Foundation (2014), women are entering entrepreneurship swiftly, making the sector to massively grow. The national statistics indicate that for the past decade, there has been new businesses from women as compared to men. Colen and Karviv (2014) found no significant differences in ESE between males and females. In a sample of emerging entrepreneurs, it was found that both males and females have higher levels of confidence and beliefs when performing tasks, hence there is high growth of SMEs owned by both men and women. High levels of ESE lead to sustainability.

Researchers found that there is a significant difference between ESE and sustainable performance according to gender. The studies argue that women are less confident when performing tasks than men and fail to run a new business because of little or no experiences. In addition, they lack the same social support and entrepreneurial role models as available to men and as such, their level of self-beliefs and locus of control decreases (DíazGarcía & Jiménez-Moreno, 2010; Autio, 2013; Dempsey & Jennings, 2014).

Shinnar, Hsu and Powell (2014) discovered that men have a higher level of self-efficacy in performing tasks than women. It was found that women develop strong beliefs in business activities but weak beliefs and confidence in female business tasks regarding their ability to succeed in male dominated SMEs. Researchers have also found mixed results when investigating the difference between ESE, sustainable performance and gender. Gender roles stereotyping negatively impacts women's ESE

and subsequently the goal to sustainable performance. Females have a lower level of confidence in running the business because of gender stereotypes. The mixed results of gender on ESE have been increasing from the use of dichotomous events of physiological sex than reviewing gender as an assembled social concept. The tactic of gender stereotype assumes that masculine traits surpass those of females and that it is the driving factor on gender than the social environment. Hence, females have low levels of ESE in business decisions, making it difficult to achieve financial and environmental goals (Sweida & Reichard, 2013; Hackett & Betz's, 2011).

In SMEs, sex-role stereotypes are vanishing as women move in the field of entrepreneurship in greater numbers (Henry Foss & Ahl, 2016). Speedy growth in entrepreneurship in women emphasises that there are far more female entrepreneurs, role models and coaches with a high level of self-efficacy and accomplishing sustainable performance. It is therefore hypothesised that there is a significant difference between ESE and sustainable performance according to gender.

3.4.3.2 The Age of the Owner

In a study by Osunsan and Sumil (2012), it was found that most SME owners are between the ages of 20-39. Weber and Schaper (2014), on the other hand, claimed that 31 % of small businesses are started by those who are 50 years and older as they tend to have a high level of self-efficacy when starting a new venture. Osunsan (2015) however, pointed out that starting up a business and reaching success in any aspect of life is not subjected to age, but to an individual's ambition and determination. The significant difference between ESE and sustainable performance according to age is inconclusive. Some studies have significant difference while others do not. Scholars such Osunsan and Sumil (2012) found a significant difference between ESE and the age of the owner. The study found that younger business owners have high levels of self-efficacy to achieve business tasks. This is because young SME owners are motivated, energetic, committed and are less risk averse, hence the firm performs better and engages in social, economic and environmental activities.

However, Ruis and Scholman (2012) found no significant difference as the study pointed out that older business owners have less drive and self-beliefs due to the fact that the need for supporting a family is no longer present, and there is no passion for

business activities anymore. Belenzon, Shamshur and Zarutskie (2013) made a similar conclusion as it was discovered that the owner's level of self-efficacy drops when they grow older. This is because owners who are beyond the age of 54 indicate a decline in performing business tasks due to not being enthusiastic as young business owners. This affects the sustainability of the firm. Nevertheless based on empirical conclusions, the study hypothesises that younger individuals tend to have high self-confidence and self-beliefs in performing their tasks in a business than older individuals, which leads to sustainable performance and business success. Therefore, it is hypothesised that there is a significant difference between ESE and sustainable performance according to the age of the owner.

3.4.3.3 Level of education

A number of empirical studies have examined the effect of ESE and sustainable performance on education. Studies are inconclusive as others support the statement while others do not. Bird, Sapp and Lee (2011) found that a higher level of self-efficacy impacts education. The study found that knowledge gained improves the managerial capacity to develop high levels of confidence and therefore good strategies to business sustainability. Strategies on customer satisfaction, CSR programmes, improving the use of financial statements, making revenue and environmental practices enhance sustainability. Furthermore, the educational achievement of owners is associated with persistence, self-belief, motivation and self-discipline. Morris, Webb, Fu and Singhal (2013) have found that skills, competencies, knowledge, self-confidence and discipline are seemingly related to education. As such, owners have high levels of self-efficacy and strive to excel in the daily sustainable activities as education is a major influence on ESE (Sánchez, 2013). In a study by Edward, Amar and Agbeblewu (2017), there is a significant difference between ESE and education. Findings state that with education, the owner is able to deal and manage obstacles and grab opportunities which will contribute to business growth.

By contrast, Thibault (2011) found no significant difference between ESE and education. The study indicates that owners vary greatly in terms of education levels. Some successful owners are highly educated whereas others have yet to complete high school diplomas but are doing well in their businesses. Findings found that

entrepreneurs' confidence level in business activities has nothing to do with great goal achievement. It was stated that sustainable performance growth depends on how an individual is, not with the educational background. Researchers also looked at how higher institutions raise ESE among students. In a study by Saeed, Yousafzai, Yani-De-Soriano and Muffatto (2015), it was found that ESE has a significant difference between educations because students' insights of educational support for entrepreneurship, business development and organisational support influence ESE. Maritz and Brown (2013) emphasise that more entrepreneurial career educational programmes lead to students having high confidence in starting a business and achieving future business tasks. In the study, it was found that participation in such programmes lead to individuals having higher levels of ESE, more especially females and those that do not get motivation from other entrepreneurial business persons.

Entrepreneurial lecturers use different teaching methods on students to help them develop ESE. Abaho, Olomi and Urassa (2015) found that the use of hand-out notes, class presentations, personal reading, imaginary case studies and motivation from successful entrepreneurs positively influences students' self-efficacy. It was discovered that when lecturers use examples of their own business experiences, students tend to improve their ways of learning on ESE and sustainable performance. Gielnik, Frese, Kahara-Kawuki, Katono, Kyejjusa, Ngoma and Dlugosch (2015) found a significant difference between ESE and entrepreneurial students. The use of entrepreneurship training programme was used on students over time. The study found that participants who attended the programme showed higher levels of self-efficacy on entrepreneurship and on sustainable performance as the programme outlined components and importance of sustainability. This is achieved by the use of entrepreneurial and sustainability learning activities, different training methods and other learning methods in entrepreneurship. This will help in maintaining and having high levels of self-confidence, motivation, entrepreneurial intention and self-belief in students' future chances of entrepreneurial success. From the empirical studies, it is hypothesised that there is a significant difference between ESE and sustainable performance according to education.

3.4.3.4 Ownership type (Legal status)

Eelderink (2014) found a significant difference between ESE and sustainable performance according to business ownership. Business owners and managers have high levels of confidence in the type of ownership, and therefore influence the management structure to make strategic and sustainable business decisions and practices. Additionally, the study argues that business decisions and strategies strengthen the performance of the firm due to valuable information shared and performed by owners as compared to that performed by other individuals who are not part of the firm. This will lead to high ESE dominance and enhanced sustainable performance, since ownership and management are aligned in interest and have a long-term investment perspective towards sustainability.

However, Neveen and Ola (2017) found no significant difference between ESE and ownership type. In the study, it was found that the level of self-efficacy does not affect the business' legal status as a negative relation occurs due to lack of good management and performance in given tasks. This indicates that the management's lack of power and decision making skills affect the ability of the owner in terms of confidence to perform well. This will consequently lead to a bell shape in financial, social and environmental activities. Therefore, it is hypothesised that there is a significant difference between ESE and sustainability performance according to legal status.

3.4.3.5 Industry Type

Banchuenevijit and Phuong (2012) found a significant difference between ESE and sustainable performance according to industry type. The study clarifies that entrepreneurs' high level of confidence and the ability to perform certain tasks depend on the type of the industry of the business. Furthermore, it was found that SME owners have high levels of self-efficacy in performing activities successfully in finance, electricity, agriculture, mining, marketing and information technology industries. This is because owners have expertise, knowledge and skills in the above mentioned fields. Therefore, the acquired skills and knowledge result in the business owner having confidence in making strategic decisions on financial, social and environmental

activities and performing well. According to Björn, Ralf, Hansjörg, Thomas and Alf (2015), there is a significant difference between ESE and sustainable performance according to industry type. It was found that technology influences the type of industry that a firm operates in as it stimulates innovation in the firms' equipment, vehicles, production processes and general business resources. This encourages good service delivery and customer satisfaction. It also ensures green environmental practices and online service. As such, the owner increases high levels of confidence towards technological activities. Furthermore, technology helps business owners to find solutions to different economic, social, environmental and technical challenges.

According to Hypko, Tilebein and Gleich (2010), there is a significant difference between ESE and industry type. In the study, it was found that the demands of customers change due to the type of industry a business operates in. As such, business owners' levels of self-efficacy tend to be high in order to excel in business activities to retain customer satisfaction. Service offerings by businesses determine the growth of the industry type and the sustainability of the firm (Huber & Spinler, 2014). It is therefore hypothesised that there is a significant difference between ESE and sustainable performance perceptions according to business industry type.

3.4.3.6 Number of Employees

In a study by Yakin and Erdil (2012), it was found that ESE and sustainable performance have an impact on the number of employees, which is significantly related to ESE and sustainable performance. It was discovered that entrepreneurs with high levels of efficacy have locus of control, persistence and confidence and therefore select the number of employees that will ensure that the productivity of the business increases by getting tasks done. Furthermore, it was found that the right number of employees brings good work engagement between workers and owners and carries good job satisfaction. Enhancement in productivity and good work engagement from employees leads to good sustainable performance.

In a study by Samuel, Rahman, Khairuddin, Uddin and Rahaman (2017), ESE and sustainable performance influence the number of employees. The study argues that high self-efficacy of an entrepreneur encourages training of employees, which

increases knowledge and intellectual capacity. The acquired knowledge and skills therefore translate to sustainability as a high number of trained employees improves financial, social and environmental performance. Another study by Xerri (2014) discovered a significant difference as entrepreneurs with high confidence levels are self-motivated, and stimulate innovation through new idea exchange between employees. This means that employees play a role as the total number of workers contributes to the business, leading to job satisfaction. Furthermore, it allows entrepreneurs to deal with interpersonal conflicts between the number of employed workers and other challenges, which result in slowing down productivity. Bringing the above mentioned empirical studies together, it is hypothesised that there is a significant difference between ESE and sustainable performance according to the number of employees.

3.4.3.7 Years of Operation

The significant difference between ESE and sustainable performance according to years of operation is inconclusive. Some studies support the hypothesis that there is a significant difference between ESE and sustainable performance according to number of years in operation of a firm, while other studies find no significant difference. Zhang, Cheng and Harvie (2013) found a significant difference between ESE and number of years in operation. In the study, it was found that the number of years in operation of a firm is a good predictor of ESE and sustainable performance, although the strength of the prediction varied accordingly. Furthermore, it was discovered that SME owners tend to have high levels of self-efficacy in business tasks and decisions due to the number of years a business has been operating, leading to improved sustainable performance.

Miao, Qian and Ma (2016) discovered that there is no significant difference between ESE, sustainable performance and years of operation. The study found no significant difference between entrepreneurs' beliefs in performing tasks as owners' level of confidence does not affect the number of years in business operation. The study further highlights that an entrepreneur can make and complete tasks successfully without looking at how long the business has been in operation, and consequently, ensures the sustainable performance of the business. Pervan and Višić (2012) found

a significant difference between years of business operation and ESE. The study clarifies that businesses that have been in operation for a number of years operate better than those that have been in operation for not more than two years. Firms perform better with influence of high ESE than large firms**.** This is because small business owners are motivated to accomplish business goals, and believe that the business will grow successfully. The ability of how tasks and activities are performed in a firm depends on the number of years in operation because SME owners are guided by how long the business has been in operation and how long will it be sustainable. It is therefore hypothesised that there is a significant difference between ESE and sustainable performance according to the number of years in operation.

3.5 SUMMARY

Empirical literature on both ESE and sustainable performance was reviewed. The chapter has defined and delivered the theoretical foundation of ESE and sustainable performance. Moreover, the literature on the relationship between ESE and sustainable performance was expounded. The three constructs of sustainable performance consist of the financial, environmental and social performance. Analysis revealed that the literature is inconclusive on the relationship between ESE and the construct of sustainable performance (financial, environmental and social performance). Studies find a positive relationship between ESE and financial, environmental and social performance, while other studies find a negative relationship. The next chapter will discuss the research methodology that will be used for the empirical part of the study.

CHAPTER 4
RESEARCH METHODOLOGY

4.1 INTRODUCTION

This study aims to explore the research methodology observed in this study. Research methodology is a systematic practice of how research is carried out. It describes the procedures by which a researcher goes through to carry out their work. Furthermore, the researcher gains knowledge when conducting the study (Gounder, 2013; Igwenagu, 2016). The methodology of this study follows a process which consists of seven steps. The first step outlines the problem statement, research objectives and research hypothesis. The second step will explain the types of research designs such as qualitative, quantitative, descriptive, explanatory and casual research designs. The chosen type of the design of this study will be emphasised.

The third step will present the primary data collection, which includes observation, survey and experiment. The chosen data collection tool will be specified. The fourth step will discuss sampling methods used in the study. Step five will give an overview on how data was collected in the study. In step six, data analysis methods will be discussed as well as the motivation of the chosen study. In the last step, there will be a discussion of how research results will be presented.

4.2 RESEARCH DEFINITION

According to Acharya, Prakash, Nigam and Saxen (2012), research refers to a systematic attempt to find questions using data. The study argues that research deviates from “re-search” in which search refers to “look for”, examine or discover. A research may be a new exploration or an old thing that is studied over again. Maina (2012) defines research as a word of two consonants. ‘Re’ refers to new, again or over again whereas ‘search’ refers to examining carefully, test and try. Moreover, the study elucidates that research as a word means to systematically identify and discover a certain study in some field of knowledge in order to establish ideologies, facts or ethics.

Research is described as examination and investigation aimed at discovering and understanding facts and accepted laws in light of applying new theories and new facts (Gratton & Jones, 2010). Research is stated as a process of solving problems and acquiring new knowledge through analysis and interpretation of data. It is regarded as a way of advancing human knowledge which will help in solving a problem (Thomas, Nelson & Silverman, 2011; Tuckman & Harper, 2012).

4.3 PROBLEM STATEMENT

Links (2014) argues that SMEs in South Africa have a high failure rate with negative effects on employment, poverty reduction and economic growth. Khelil's (2016) findings reveal that lack of ESE can negatively affect business performance, especially when owners have limited or no access to resources, and have failed to meet and achieve set goals and objectives. Lack of ESE can act as a driver of business failure when business owners lack self-belief, confidence, locus of control, entrepreneurial intention and passion in their business (Khedhaouria, Guru & Torrès, 2014). This causes doubt, fear and other emotions that lead to an entrepreneur being sceptical about continuing with business and improving on the performance (Groves, Vance & Choi, 2011). Many studies on ESE and business performance have focused on financial performance with inconclusive empirical findings. Shamsudeen, Yeng Keat and Hassan (2016) found a positive relationship between ESE and financial performance. In addition, the study expounds that owners with a high level of self-efficacy tend to use financial resources to their best abilities and make financial opportunities which will benefit the business. Therefore, owners' level of confidence motivates them to get access to financial resources to improve firms' financial performance.

Fatoki and Oni (2016) found a negative relationship between ESE and financial performance. In the study, it was found that small business owners do not have high financial self-efficacy. Financial self-efficacy is self-efficacy that relates to financial management in a business. In addition, it was found that small business owners have low levels of financial self-efficacy in the fields of financial planning, working capital, financial analysis, financial knowledge and source of finance. This indicates that business owners should seek financial assistance and education in areas of financial aspects to enhance the financial performance of the business.

However, the advent of sustainable development has changed the way performance is measured. The measure of performance has extended beyond financial indicators to also include social and environmental indicators as indicated by the Triple Bottom Line (TBL) or Sustainable Performance (SP) Approach (Thiel, 2015). Empirical studies on the relationship between ESE and sustainable performance are sparse. This leads to a poor understanding of the nexus between ESE and sustainable performance. Based on this gap in the literature, this study will explore the relationship between ESE and sustainable performance of SMEs in South Africa.

4.4 RESEACH OBJECTIVES

1. Assess the ESE and SP of SMEs.
2. Examine the relationship between ESE and the financial performance of SMEs.
3. Investigate relationship between ESE and the social performance of SMEs.
4. Examine the relationship between ESE and the environmental performance of SMEs.
5. Explore if statistical significant differences exist in entrepreneurial self-efficacy and sustainable performance (financial, environmental and social performance) perceptions of small and medium enterprises according to gender, age, highest education, legal status, industry type, number of employees in the business and number of years the business has been in operation.

4.5 HYPOTHESIS

Ho1 – There is no significant relationship between ESE and the financial performance of SMEs.

Ha1 – There is a significant positive relationship between ESE and the financial performance of SMEs.

Ho2 -- There is no significant relationship between ESE and the social performance of SMEs.

Ha2 - There is a significant positive relationship between ESE and the social performance of SMEs.

Ho3 - There is no significant relationship between ESE and the environmental performance of SMEs.

Ho3 – There is a significant positive relationship between ESE and the environmental performance of SMEs.

Ha4 – There is a statistical significant difference between ESE and sustainable performance (financial, environmental, social) perceptions of SMEs according to gender, age, education legal status, industry type, number of employees, number of years in operation.

Ho4 – There is no statistical significant difference between ESE and sustainable performance (financial, environmental, social) perceptions of SMEs according to gender, age, education legal status, industry type, number of employees, number of years in operation.

4.6 RESEARCH PHILOSOPHY AND APPROACH

4.6.1 Research Philosophy

Research philosophy is defined as a system of expansion and growth for research assumption, knowledge and nature. It is about researchers' thoughts, beliefs on certain principles, insights and the development of new knowledge about a research study. Furthermore, a research philosophy entails the choice of research objectives, purpose and aim, problem statement, theory to be used, data collection, processing and analysis (Žukauskas, Vveinhardt & Andriukaitienė, 2018). Different philosophies such as positivism, interpretivism, critical realism and pragmatism can be adopted. Positivism entails working with observation to social reality that produces factual and accurate knowledge. Positivists believe that precise knowledge comes from observations and experiments (Samar 2017; Žukauskas, Vveinhardt & Andriukaitienė, 2018). Hammersley (2013) defines interpretivim as a method used to understand the knowledge of human sciences as human beings interpret their world and react to it based on their interpretations. In addition, interpretivism looks at the interpretation of human relationship in a diverse way taking into account different traditional and cultural contexts. Interpretivisim is based on the reality of human beings. It emphasises subjective values, beliefs, reasons, experiences and knowledge of people (Aliyu, Singhry, Adamu & Abubakar, 2015).

Critical realism views the principles of ontology and epistemology. Ontology emphasises the nature of the reality and epistemology the human knowledge. Critical realism is based on the reality of existing nature that humans observe to make provincial ideologies and conclusions taking their knowledge into account (Haigh, Kemp, Bazeley & Haigh, 2019). Pragmatism is a philosophy in which knowledge of human is socially constructed and social contractions are made from human experiences. Pragmatists believe that beliefs and opinions of people are determined by social experiences (Morgan, 2014). This study belongs to the philosophy of positivism. Positivist is relevant to this study because the researcher conducted the study by collecting data and making analysis to reach conclusions based on factual and accurate knowledge.

4.6.2 Research approach

Research approach is defined as ideas used for the process of research, which involves the data collection procedure, analysis and interpretation of results (Grove, 2015). Following the ideas, a decision is reached on which approach to use for the research study, taking into consideration the philosophical assumptions. Mohajan (2018) defines a research approach as a plan used to guide research.

There are mainly two types of research approaches, namely the inductive and the deductive approach. According to Collis and Hussey (2013), the inductive approach is a process of generating a theory through observations and investigation. The deductive approach, on the other hand, is about testing the theory that already exists (Collis & Hussey 2013). The researcher develops the theory based on empirical observation. In deductive approach, the researcher basically assumes the hypothesis of a certain concept and creates assumptions, and verify the assumptions by testing the hypothesis with the empirical theory (Rahi, 2017). This study used the deductive approach because entrepreneurial self-efficacy theories were adopted, hypotheses were developed and empirically tested to verify the assumptions.

4.7 RESEACH DESIGN

Akhtar (2016) defines a research design as the idea, structure, approach and investigation conveyed in order to gather and analyse data in a manner that is relevant to the research purpose**.** It is a strategy used to ensure that the research problem is effectively addressed, taking into consideration the integration of different mechanisms. It is a structure of any scientific work which constitutes collection, measurement and data analysis (Syed, 2016). Research design is a rational plan of research work determined by the research problem, objectives and questions. Moreover, it is a plan for conducting the marketing research project, and outlines processes of obtaining information that is needed to solve research glitches. A research design is also significant as it makes the smooth sailing of the research due to procedures and processes the researcher will be following. A research design stands for various methods and techniques used to collect and analyse information, keeping in mind the objectives of the research (Malhotra, 2010; Oso & Onem, 2011).

4.7.1 Types of Research Designs

There are three types of research designed, namely; quantitative, qualitative and fusion of the two, which is the mixed method. The choice of the research design is determined by the nature of the research, the setting, possible limitations and paradigms of the research project.

4.7.1.1 Qualitative Research

The qualitative approach emphasises discovery and understanding of individuals assigned to a social problem (Creswell, 2014). With this approach, the data is collected and analysed in non-numerical terms. Qualitative research values individuality, principles and social justice, and offers content and rich information that is current and subjective in nature (Tracy, 2013; Rovai, Baker & Ponton, 2013).

Qualitative studies use observations of participants, document analysis and focus groups to collect and analyse data. In qualitative research, the researcher is involved, authenticity is significant, theory and data are fused and attention is given to

communication when collecting data (Yilmaz, 2013; Mehrad & Zangeneh, 2019). This study did not use qualitative research because the aim is to investigate the relationship between ESE and the sustainable performance of SMEs.

4.7.1.2 Quantitative Research

The quantitative approach is viewed as the deductive approach towards research. This approach is characterised by a theory that can be used to test the hypothesis. In addition, hypotheses are put to test and conclusions are made following hypotheses, a series of observations, and analysis of data (Rovai, Baker & Ponton, 2013). Quantitative research is used to collect, analyse and utilise data using mathematical methods which focus on surveys and the numerical gathering of data (Blaikie, 2010; Muijs, 2011; Almalk, 2016). Survey methods such as questionnaires, telephonic interviews and face to face interviews are used to collect data from respondents and to statistically transfer it for analysis.

Tavakol and Sanders (2014) explain that the quantitative approach is more about how and why the event of the study varies. The study may vary depending on its setting, variables, hypotheses and aims. Quantitative studies use statistical models to analyse data and provide numerical results. Furthermore, quantitative research measures objective facts, and places emphasis on variables and consistency. Moreover, trustworthiness is value free. Theory and data are separate, the setting is independent and the researcher is not actively involved (Moore, 2016; Mehrad & Zangeneh, 2019). This means that the theory is discussed based on previous studies, and data is collected and analysed separately from the theory, and conclusions are made later. In addition, the researcher can issue out the survey tool such as the questionnaire and to collect it once it has been completed by respondents without actively being involved. This study adopted the quantitative research because the aim is to investigate the relationship between ESE and sustainable performance of SMEs. The quantitative approach is commonly used as a method to measure the relationship between variables.

4.7.1.3 Mixed Methods

Teddie and Tshakkori (2010) define mixed method as a combination of both the qualitative and quantitative methods of collecting and analysing data in a similar or sequential way. This method provides dynamic opportunities for researchers to be able to find alternative ways of results when collecting and analysing data. Furthermore, it helps researchers grow and advance their plan of work as researchers use this approach to identify challenges, find solutions and answer questions which cannot be answered when using one method. The mixed method leads to improved and accurate implications because of the depth of analysis (Moore, 2016). The mixed methods consists of three types of research that can be used in qualitative, quantitative or a mixture of both. The types of research used in this study is explanatory and descriptive research.

- **Explanatory research**

An explanatory approach is a process of conducting research about a problem of the study, where there are few or no previous studies to help predict the outcome. This method uses perceptions and familiarity when the research problem is still in the early stages of investigation. The explanatory method is used by researchers to know what methodology can be used in the study and how to best use it to gather data. Explanatory research is about exploring a phenomenon that has not been studied earlier. It focuses on the ‘’why’’ factor of the subject matter and is used to gain awareness in unknown areas (McNabb, 2010; Akhtar, 2016).

With this approach, there is a well-grounded picture of developed situations, innovative ideas and norms, identification and development of a future feasible study and a direction of future developed research (Baskervile & Pries- Heje, 2010). This study used explanatory research to determine studies related to the research problem and to identify gaps in the literature.

- **Descriptive research**

Descriptive research answers the questions of who, what, when, where and how of a certain research problem, but cannot determine or answer the question of why. It is

used to gather data that is relevant to the current situation and to explain the existence of components in that situation. Quantitative research uses descriptive research as a precursor as it gives valued indicators as to what variables and components can be used. If there are challenges identified, there will be solutions identified to develop a focused study through the use of descriptive tools (Kaur, Stoltzfus & Yellapu, 2018).

This approach can collect rich data which can lead to good recommendations in the field, as it gathers a vast number of data for analysis. With descriptive research, the focus is more on the use of instruments for the measurements of statistical outcomes (Nassaji, 2015). This study uses descriptive research to analyse data and outlines statistical results of the collected data using measures of central tendency.

4.8 PRIMARY DATA COLLECTION METHODS

Primary data is the new or original data that is collected by the researcher as there are no past records of the study. Primary data is collected using various methods such as surveys, interviews and focus groups. Methods of collecting primary data include observations, experiments and surveys (Niraula, 2019).

Observation is a process where data is observed about the behaviour of people, things or events. Observation can be done with or without letting the person who is being observed know. It can be done in a natural and artificial setting, formal or informal. The observer clearly explicates how the observation is done to the person being observed. There are strategic improvements in order to develop a full understanding of the observation (Alayi, 2017; Ciesielska, Boström & Öhlander, 2018).

Experiment involves variables and measurements and identifying causes and effects, and is a process where a hypothesis is scientifically tested. In an experiment, an independent variable is used whereas the depended variable, which is the cause, is measured, any other irrelevant variables are controlled. Experiments are objective and the researcher's opinions do not affect the results of the study. Experiments are used to test research of casual relationships of variables under measured situations and are explored and tested (Grabbe, 2015; Cash, Stanković & Štorga, 2016)

A survey is used to evaluate opinions, ideas, feelings, characteristics, needs and behaviours of people or events**.** It is a process of posing questions which require answers from participants, which will then be analysed at the end of the survey (Hair,

Black, Babin & Anderson, 2010). In survey research, the researcher issues out a standardised questionnaire to chosen respondents from the population. This study used the survey research method as other data collection methods were unsuitable to investigate research problems of this study. In addition, a survey method was chosen because of its advantages, which include being less expensive, less time consuming and is a valid means of analysing data concerning a certain group (Cooper & Schinder, 2011). Methods of conducting data include telephone surveys, personal interviews, mail surveys, computer based surveys and self-administered surveys. This study has adopted the survey method using self-administered questionnaires as an instrument for primary research.

4.9 SECONDARY DATA COLLECTION METHODS

Secondary data is the data that has been collected previously by other researchers (Smith, Ayanian, Covinsky, Landon, McCarthy, Wee & Steinman, 2011; Johnston, 2014). This means that researchers use past studies to enhance the efficiency of the research. Furthermore, this method is considered to be faster and less expensive. Examples of secondary data collection methods include government reports, journals, magazines, newspapers, books and published sources (Ajayi, 2017). The secondary data of this study was obtained from other sources such as dissertations, theses, articles, journals and books which are relevant to the study.

4.10 QUESTIONNAIRE DESIGN AND CONTENT

4.10.1 Questionnaire

A questionnaire as the primary instrument was used by the researcher to collect data. A questionnaire can be defined as a list of printed questions that are completed by respondents giving their own opinions. In addition, a questionnaire allows data to be collected in a standard to ensure that it is internally reliable and clear for analysis (Roopa & Rani, 2012). A questionnaire can also be defined as a research tool that is made up of a set of questions used to collect data from respondents. It is a vehicle used to gather information for analysis. A questionnaire consists of questions which participants are asked to respond to by giving facts, opinions or preferences. A questionnaire can be conducted through telephone in a public area, institute or electronic mail (Young, 2016).

The researcher used questionnaires because they ensure that the information collected from respondents is comparable. Furthermore, responses from questionnaires can be easily coded, which enables data processing. The researcher of this study delivered the questionnaires personally to respondents for completion. This study used two structured questionnaires, one in English and the other in Sepedi language. The Sepedi questionnaire (Letlakalapošišo) was distributed in order to accommodate those who find it difficult to understand English. The Sepedi questionnaire (Letlakalapotšišo) had the same set of questions and the same structure as the English questionnaire.

A questionnaire was used in this study for the following reasons as stated by Cooper and Schindler (2011):

- Questionnaires are cheap and economical.
- They are suitable for geographically dispersed population.
- They increase the accuracy and speed of recording.
- They ease data recording.
- They ensure that the anonymity of the respondent is maintained.
- They help to compare and contract other research.
- They allow for easy analysis of results.

4.10.2 Survey Questions

Survey questions are divided into two types namely; open ended and close ended questions. Open ended questions are questions that allow respondents to give their ideas and answers in a free flowing manner. These questions do not have a fixed set of responses, and participants are free to answer whatever they feel is correct. Open ended questions help to get accurate and insightful responses, including unforeseen suggestions (Kabar, 2016). According to Roopa and Rani (2012), open ended questions are questions that the respondent answers using their own words without being restricted by other possible responses. Close ended questions, on the other hand, are a set of questions where the respondent's answers are restricted to a fixed set of responses. These questions offer respondents a set of responses to choose from. With close ended questions, respondents are restricted to further express their opinions. One of the main advantages of close ended questions is that they are easy

to design to execute pre-trial analysis, and can be easily coded (Roopa & Rani, 2012; Kabir, 2016). The researcher used a survey method to collect data and self-administered questionnaires, which are comprised of close ended questions.

Cooper and Schindler (2011) state that close ended questions include Likert scale questions. A Likert scale is a scale used by respondents to assess any kind of criteria on their level of agreement or disagreement in a questionnaire. Likert scales consist of a set of statements given for a certain situation under the study. Respondents are requested to give their level of agreement starting from strongly agree to strongly disagree using a rating scale (Ankur, Saket, Satish & Pal, 2015).

4.10.3 Questionnaire Content

The questionnaire of this study was divided into three sections, namely: (1) demographic information, (2) entrepreneurial self-efficacy and (3) sustainable performance. Demographic information included the gender, age, level of education, legal status of the business, industry type, number of employees and years of business operation.

The entrepreneurial self-efficacy section used a measure adopted from previous literature by McGee, Peterson, Mueller and Sequeira (2009). In the study, the reliability scale according to the Cronbach's alpha in searching and planning section is 0.84. On marshalling questions, it is 0.80, implementing 0.91 and implementing questions 0.84. This indicates that the scale is reliable and therefore the questionnaire used in this study is consistent. The five point Likert scale ranging from (1) strongly disagree, (2) disagree, (3) neutral, (4) agree, and (5) strongly agree was used to measure ESE.

The sustainable performance section highlights constructs, which include the financial, environmental and social performance. The sections were adopted from the study by Masocha and Fatoki (2018). In the study, the reliability scale according to Cronbach's alpha for financial performance is 0.91, environmental performance 0.95 and social performance 0.90. A study by Ahmel, Mozammel and Zaman (2020) was also adopted on environmental performance, and the Cronbach's alpha revealed a coefficient of 0.88. All these numeral figures are greater than 0.70. This indicates that the scale is reliable, which makes the questionnaire of this study also reliable. The five point Likert

scale ranging from (1) strongly disagree (2) disagree, (3) neutral, (4) agree and (5) strongly agree was used to measure financial, environmental and social performance.

4.11 PILOT STUDY (PRE TESTING)

Doody (2015) describes a pilot study as a small scale test used to conduct a study with a small number of people or groups of participants to prepare for larger scale study later. Thabane, Ma and Chu (2010) indicate that the purpose of a pilot study is to measure the sustainability of the planned study. This eludes difficulties that could rise when conducting a large scale study. Pilot studies help the researcher to exercise and evaluate the effectiveness of data collection and analysis methods. It helps to answer methodological questions and to guide the expansion of the research plan to ensure that correct methods are practised. It also ensures that the feasibility of the research process is assessed (Kim, 2011; Leon, Davis & Kraemer, 2011). It helps the researcher to eliminate problems so that changes can be made before conducting research on a large scale study. The researcher used a pilot study because it gives early signs of warning about whether the research methods can be successful or not, and checks whether the methods are inappropriate, complex or costly (Conn, Algase, Rawl, Zerwic & Wyman, 2010; Leon, Davis and Kraemer, 2011; Wolfe, 2013).

In this study, the questionnaire was pre-tested with twenty owners of SMEs, who were later excluded from participating in the main research. The results of the pre-study resulted in the removal of participants' names and places of work in the demographic information section. This was done because participants were sensitive to disclose information to the researcher.

4.12 POPULATION AND SAMPLING

This section will focus on the study area, population and sampling methods used in the study. The motivation for the choice of sampling will be highlighted.

4.12.1 Study area

The researcher focused on SMEs in Polokwane Local Municipality, which is located in the centre of Limpopo Province. The reason for this focus is because Polokwane is a big city and has many SMEs which contribute to the economy of South Africa

(Dzomonda & Fatoki, 2017). This provided the researcher with the necessary data to carry out the research.

4.12.2 Population

Majid (2018) defines population as the study's subject, including individuals, groups or organisations. Tarsi and Tuf (2012) describe population as an assembly of people from the same species living and breeding within a particular region. Target population is the interest that the study indents to focus on and treat. Researchers tend to get a sample from the target population for inclusion in their study (Van den Broeck, Sandøy, Brestoff, 2013; Majid, 2018). The population of this study consists of SMEs in Polokwane Local Municipality, Limpopo Province. The study did not limit participation based on the industry but made use of the definition of SMEs as stated in the revised National Small Business Act of South Africa of 2019. The definition makes use of a number of employees, annual turnover and the industry type to define SMEs. Therefore, SMEs of this study have to fit in with the definition. The sampling frame, which refers to a list of all available SMEs in the municipality does not exist in the study area because the researcher could not get a complete list of SMEs in Polokwane. Managers and owners were able to take part in this study irrespective of race, ethnicity, gender and educational background.

4.12.3 Sampling

Sampling is described as a method of choosing a sample of individuals from the population of the study. Furthermore, a sample is a portion of the population that indicates the features of that population (Kamangar, 2013). According to Parveen and Showkat (2017), sampling is defined as a system of choosing a subgroup of the population called a sample. In addition, it is considered to be more precise, cost-effective and helps determine research findings. Kabir (2016) explicates that the aim of sampling is to offer an estimate of the limit of the population and to test the hypothesis of the study. Sampling is divided into two categories which include probability and non-probability sampling. Probability sampling is also known as random sampling. With this sampling, each subset of the population stands an equivalent chance of being selected. Probability sampling is accomplished by choosing a sample among all subdivisions of the population randomly. Non probability

sampling is a process where some components of the population do not stand a chance of selection or when the probability of selection is not well determined. It uses assumptions for selection of items regarding the study by interest (Etikan & Bala, 2017; Taherdoost, 2016).

Descriptive research often uses non probability sampling which consists of convenience sampling, snowball, purposive and quota sampling. Convenience sampling refers to the type of sampling where the target group is selected using certain criteria which allow participants to be included for the purpose of the study. Convenience sampling is also regarded as accidental sampling because the researcher can collect data at any time due to being near the targeted elements and availability (Etikan, Musa & Alkassim, 2016). Furthermore, convenience sampling is less costly and easy to use as compared to other sampling methods.

Snowball sampling refers to a selection that is done through the use of referrals. The researcher knows few groups. As such, he uses the few people to encourage others to participate in the study. Furthermore, this method is regarded as biased because referrals by other respondents can be done based on what they prefer in others; it can be due to certain characteristics (Etikan & Bala, 2017). Purposive sampling as a sampling technique is used by the researcher to select participants according to his own judgment as an expert taking into consideration the purpose of the study. In addition, this method is inexpensive, easily accessible and more convenient as it only targets individuals who are relevant to the study (Walliman, 2011; Suen, Huang & Lee, 2014).

Quota sampling is a sampling method used to select participants based on the same fixed characteristics or categories they portray in order to have a sample with similar distribution of characteristics (Daniel, 2012; Taherdoost, 2016). Quota sampling can be divided into uncontrollable and controlled quota sampling. In uncontrollable quota sampling, the researcher is allowed to select participants at his own convenience where, as in controlled sampling, the researcher is restricted to select participants as per own suitable convenience (Parveen & Showkat, 2017). This study used non probability sampling whereby convenience sampling and snowball sampling methods were used. The reason for the use of convenience and snow ball sampling is because

the sample frame of SMEs in the study does not exist because the researcher could not get a complete list of SMEs in Polokwane Municipality.

4.13 DATA ANALYSIS

According to Ibraham (2015), data analysis is described as the process of interpreting and modelling calculations and evaluations as to highlight useful information from the accumulated data. Furthermore, data analysis is regarded as a process that is time consuming, complex but yet interesting and creative. Descriptive analysis, the independent samples T-test, ANOVA, Person's product correlation coefficient and regression analysis will be used to test the effect of the independent variable on the dependent variable. The IBM Statistical Package of Social Sciences (SPSS) version 26 was used to analyse statistics. SPSS is defined as a software used for statistical analysis in social sciences. It is also used by researchers in fields such as health, government, education, business and other areas. SPSS is a statistical programme founded on a point and click interface (Nuggets, 2013; Arkkelin, 2014; Jatnika, 2015). The SPSS is known as a software that is progressive, reliable and can be easily used for statistical analysis (Matthes, Potter & Davi, 2017).

4.13.1 Descriptive analysis

Descriptive analysis is regarded as a summary of accumulated data transformed into understandable and interpretative data. Descriptive statistics clarifies results of the collected data and the relationship between variables in an orderly manner (Zimkund, Babin, Carr & Griffin, 2010; Kaur, Stoltzfus & Yellapu, 2018). The study applied the descriptive analysis method using frequencies, standard deviations, mean and median, quartiles, ANOVA, T test samples, correlation analysis and simple linear regression to evaluate data. The researcher also used this method to describe the data of the study in quantitative terms.

4.13.2 Independent T-test Samples

Independent T test samples are used to compare the means of two groups which are not related to each other. Independent T-test samples explain whether there is a significant difference between means scores of two groups. In independent samples, participants in each group are independent from each other (Gerald, 2018). In this study, the researcher used the independent T test samples to check the significant

difference between ESE and sustainable performance (Financial, environmental and social) of SMEs according to the age of the owner.

4.13.3 AVOVA

Ostertagová and Ostertag (2013) define ANOVA as a numerical process of comparing means of several samples, and stands for Analysis of Variance. In addition, it can be seen as the t-test for more than two independent samples or groups. The aim is to test significant differences between class means. This is applied through the analysis of variances. This tool is vital as it reveals important information of interpreting experimental results and identifying the effect of some factors on other processing aspects. This study used the ANOVA to check the significant difference between ESE and sustainable performance (financial, environmental and social) of SMEs according the age of the owner, educational level, legal status of the business, industry type, the number of employees in a business and number of years in operation.

4.13.4 Pearson Correlation analysis

Pearson Correlation analysis is regarded as a process used to determine the relationship between two variables. The value obtained from correlation analysis is referred to as a correlation coefficient (r), and is between -1 and +1. A correlation coefficient of 0 points no relationship between two variables (Schober, Medstat, Boer & Schwarte, 2018; Senthilnathan, 2019). According to Cohen (1988), a correlation coefficient of 0.1 to 0.29 shows a weak relationship, a correlation coefficient of 0.3 to 0.49 indicates a moderate relationship and a correlation coefficient which ranges from 0.5 to 1.0 indicates a strong relationship. In this study, correlation analysis was used to determine the relationship between ESE and sustainable performance indicators (financial, environmental and social). The p-value obtained from the correlation analysis was compared to 0.05 level of significance. The significance level or P-value correlation shows the probability of how the observed difference between groups are likely to occur (Fethney, 2010). According to Mahuli and Mahuli (2015), p-value that is less than 0.05 is rejected and the one that is greater than 0.05 is accepted.

4.13.5 Regression Analysis

Regression analysis is defined as an instrument used to examine the relationship between an independent variable and a dependent variable. Regression analysis is significant as it specifies if an independent variable has a strong relationship with a dependent variable, and if it helps in making predictions (Sarstedt & Mooi, 2014).

Regression analysis helps the researcher to understand how changes in one variable will affect changes of another variable. In addition, it assists the researcher to fully understand the extent to which alterations to the degree of dependent variable affect alterations to the degree of the independent variable, while other independent variables remain constant (Zikmund et al., 2010). In this study, simple linear regression was used to assess the relationship between ESE, which is the independent variable and the three dependent variables of sustainable performance (financial, environmental and social performance) on SMEs. A simple linear regression is the simplest model used to measure the relation between two or more variables. Furthermore, it calculates the value of one variable over the other variable (Kumari & Yadav, 2018).

4.14 RELAIBILITY AND VALIDITY

This section will outline reliability and validity. The definitions and measures of reliability and validity will be enlightened.

4.14.1 Reliability

Reliability refers to the degree to which a measurement of a study gives consistent and accurate results. Analysing reliability is significant as it ensures the consistency of the measuring instrument (Taherdoost, 2016). Drost (2011) defines reliability as the degree to which measurements reappear when researchers execute these measures on different cases. The Cronbach's alpha coefficient is used to measure the consistency of reliability and to evaluate how well each single variable relates in a scale with other remaining variables (Zikmund et al., 2010). The alpha coefficient ranges from 0 to 1, and is considered to be reliably strong when it is on 0.70 and greater. An alpha that is less than 0.5 is considered to be unacceptable, and the one between 0.5 to 0.7 poor and questionable. An alpha coefficient between 0.7 to 0.8 is acceptable and moderate, between 0.8 to 0.9 good and strong, and greater than 0.9 is considered to be excellent and very strong (Tavakol & Dennick, 2011; Glen, 2014).

4.14.2 Validity

Validity refers to whether an instrument used measures the construct that it is supposed to measure, and clarifies the certainty and accuracy of research results. This specify that the measures are done appropriately (Heale, 2015). Four types of validity include face validity, content validity, construct and criterion validity (Drost, 2011; Zohrabi, 2013).

Face validity is the degree to which the tool measures all the content that should be measured. Content validity measures how well the set of items in the instrument matches with the content of the construct. Therefore, the researcher should design an instrument that sufficiently addresses the explored construct. Content validity needs a panel of judges and experts who will evaluate the instrument to ensure that it has met all the right standards before it can be used (Zikmund et al., 2010; Drost, 2011). Construct validity refers to conclusions drawn from the outcomes relating to the studied concept. Furthermore, construct validity checks how well a scale measures the identified concept (Cooper & Schindler, 2011; Heale & Twycross, 2015). Criterion validity refers to the correspondence of an instrument and one or more variables. In addition, correlations are conducted to determine how various instruments measure the same variables. Criterion validity is measured in three conducts, which include convergent validity, divergent validity and predictive validity. Convergent validity indicates that an instrument is highly correlated to instruments that measure the same variables. With divergent validity, an instrument is poorly linked to instruments with different variables. Predictive validity, on the other hand, emphasises that in future, an instrument should have high correlations (Mohajan, 2017; Heale & Twycross, 2015).

With this study, the researcher used the following as pointed out by Cooper and Schindler (2011) to ensure validity.

- Pre testing the research in a pilot study.
- Sampling was done using non probability methods to ensure external population validity.
- Self-administered questionnaires were used, and had a high response rate generally.
- Reviewing the literature broadly on theoretical and empirical constructs.

4.15 ETHICAL CONSIDERATIONS

The researcher obtained a clearance certificate from the University of Limpopo, Turfloop Research Ethics Committee (TREC) for approval of this study. A permission letter, informed consent form and a questionnaire were given to the respondent in the process of participation. Participants in the survey were assured strict confidentiality in order to obtain the necessary information. Participants' identities were not revealed. Participants were informed about the purpose of the investigation and that information obtained was used for research purposes only. Ethical considerations are concisely outlined below.

- Confidentiality and anonymity of participation - The researcher ensured that respondents remained anonymous. This means that names, addresses and contact details of participants were not revealed. Strict confidentiality was assured as participants' identities could not be revealed. This ensured trust, and open and truthful communication between respondents and the researcher.
- Voluntary Participation - Participation of respondents was voluntarily. They could take part or withdraw from the study without any negative concerns.
- Respect and dignity – The researcher ensured respect and dignity towards the participants. The information and comments provided was respected and used effectively. Politeness, obedience and following the rules helped to ensure good communication between participants and the researcher. Participants were treated equally and given the same questionnaire.

- Risk and harm- In this research study, there was no physical risk, social, legal, psychological risks or any harmful risk involved for participation.

- Informed concern- Respondents participated voluntarily and had to agree to have understood what it means to take part in the research, and that they give consent to take part.

4.16 SUMMARY

This chapter discussed the research methodology of the study. The research methodology and philosophy were clarified to develop a conceptual framework of understanding the methodology used. Furthermore, motivation for the use of research design was outlined in the quantitative approach, data collection method, sampling method and data analysis method.

Research design was used to guide the researcher on which research questions to develop. The research methods helped the researcher to make a choice in terms of correct methods to use for data collection and analysis purposes. Reliability and validity were ensured through the use of the Cronbach's alpha and a pilot study. Ethical considerations were discussed in order to ensure that respondents' data is not biased. Confidentiality and privacy were highly maintained. The next chapter will discuss findings of the study.

CHAPTER 5
RESEARCH RESULTS

5.1 INTRODUCTION

This chapter reveals findings of the study on the relationship between entrepreneurial self-efficacy and sustainable performance of SMEs. In this chapter, the response rate is presented and demographic variables of respondents are discussed. Descriptive and inferential results are also presented in detail. Descriptive statistics elucidate more on respondents' characters whereas inferential statistics tests the model and hypotheses of the research.

The independent variable, which is the ESE, is tested with the dependent variable and sustainable performance on the relationship of SMEs. In addition, results are analysed. Financial, social and environmental performance are reflected as constructs of sustainable performance and are deliberated in detail. Frequency tables and graphs outline results of demographic characteristics of respondents in terms of percentages. Descriptive statistics which include the means and standard deviation provide respondents' scores on the studied variables (ESE and sustainable performance), and graphical summaries are drawn to show the statistics of the data. The T-test, ANOVA and correlation analysis are assessed and discussed whereas the Cronbach's alpha is used to evaluate the internal consistency reliabilities. The linear regression model is outlined with the statistical data and interpreted according to results. Results of hypothesis testing are discussed for confirmation of the relationship between ESE and sustainable performance.

5.2 RESPONSE RATE

The Kolmogorov-Smirnov test is a method used to test if two random samples are drawn for the same distribution. The test is acceptable when distributions of the two samples are the same. This study used the Kolomororov- Sminorf test to look at the normality of data; it showed that the data is normal. The response rate reveals statistical findings of the study according to how participants responded.

Table 5.1 Response Rate

Respondents	No sent out	No returned	Response rate percentage	No not returned	Non return percentage
SME owners	320	180	56.3%	140	43.8%

Table 5.1 shows the response rate of the survey. Three hundred and twenty (320) questionnaires were sent out, and only one hundred and eighty were returned (180). The response rate percentage of participants is 56.3%. One hundred and forty questionnaires (140) were not returned, reflecting a non-return percentage of 43.8%.

5.3 DEMOGRAPHIC INFORMATION

Demographic characteristics of respondents include gender, age, level of education, legal status, type of industry, the number of employees and number of years in operation. The demographic information is discussed using tables and figures.

5.3.1 Gender

This section reveals changes of gender patterns of SME owners in terms of their involvement in businesses on entrepreneurial self-efficacy and sustainable performance. Increasing the pool of entrepreneurs in terms of their age is crucial as it stimulates job creation, innovation and economic growth (Hathaway & Litan, 2014; Patterson, 2011). Table 5.1 and Figure 5.1 show results of respondents.

Table 5.2 Gender of the respondents

Gender	Frequency	Percent
Male	85	47.2
Female	95	52.8

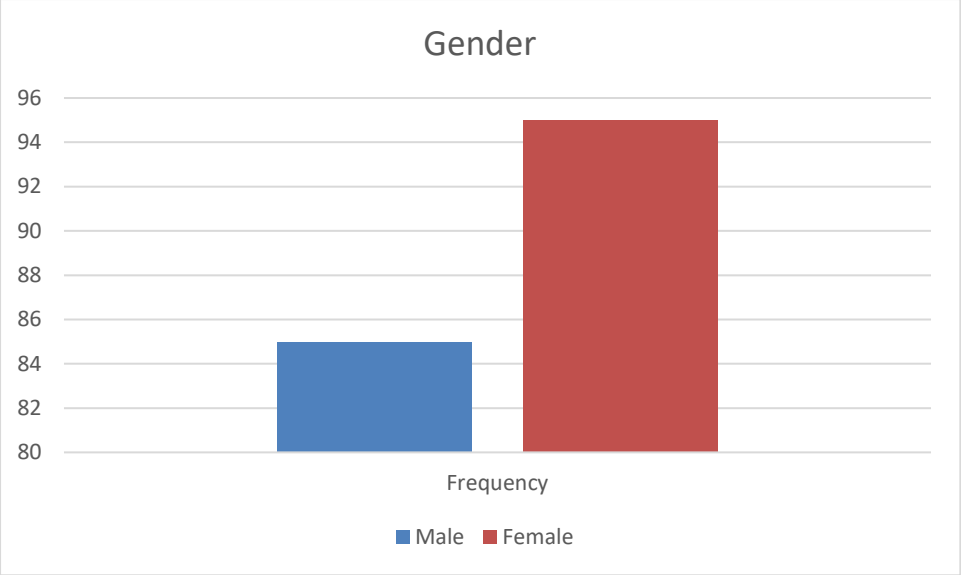


Figure 5.1 Gender of the respondents

Figure 5.1 indicates that from a total of 180 SME owners that participated in the study, 47.2% are male while 52.8% are female. The results indicate that female SME owners dominated the survey, and that females are now entering the SME sector in large numbers. A study by the National Women's Foundation (2014) highlighted that the number of women entering business is rapidly growing. In addition, for the past decade, women started new businesses at twice the rate of males. In a study by Masocha (2018) on SMEs, the majority of respondents were female, contributing 51.9%, while males accounted for 48.1%. This indicates that the number of business women is increasing. Males were considered to be the ones in business, but recently, even women are successfully operating SMEs. Greater gender diversity by entrepreneurs increases creativity, productivity and new strategies (Hathaway & Litan, 2014; Patterson, 2011).

5.3.2 Age

The aim of addressing patterns of SME owners in terms of age is to know the dominating age group and to understand their views, objectives and reasons for being in SMEs operation. Table 5.3 and figure 5.2 illustrate findings.

Table 5.3 Age of the Respondents

	Frequency	Percent
Below 20	10	5.6
20-30	43	23.9
31-40	56	31.1
41-50	35	19.4
51-60	28	15.6
Above 60	8	4.4

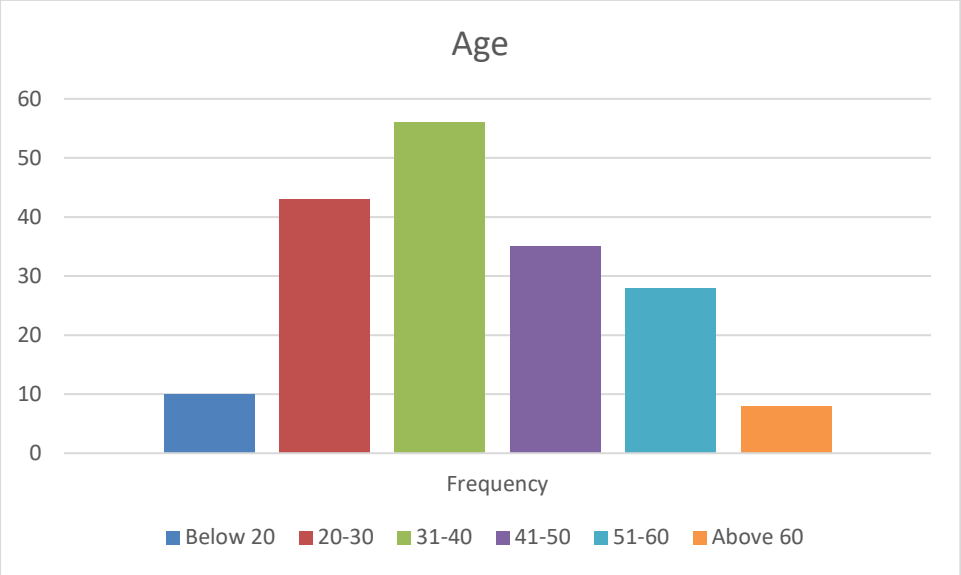


Figure 5.2 Age of the respondents

Figure 5.2 indicates that the majority of respondents are in the age group 31-40, with the highest percentage at 31.1%, followed by 20-30 age group at 23.9%. The category of 41-50 age group accounts for 19.4%, while 51-60 accounts for 15.6%. The below 20 age group made up 5.6%, while the old age group which is above 60 made up the lowest percentage of 4.4%. The results are inconsistent with previous studies as

SEDA (2019) showed an increase of 27% in the number of SME owners aged 45-49. The reason could be that owners have been in business for a longer period with experience. However, results also stated that a proportion of SME owners older than 40 years remain at 60% because of a significant increase in the age group 25-29. A possible reason for this increase could be the fact that there is a high rate of unemployment. Therefore, they opted for their own businesses.

5.3.3 Level of Education

Education is addressed to check if it has a significant contribution to the success of SMEs. It also helps to know if SME owners would recommend upcoming entrepreneurs to have education or not before getting into the world of business. Table 5.4 and figure 5.3 outline the results in detail.

Table 5.4 Education level of the respondents

	Frequency	Percent
Pre matric	24	13.3
Matric	84	46.7
Post matric	72	40.0

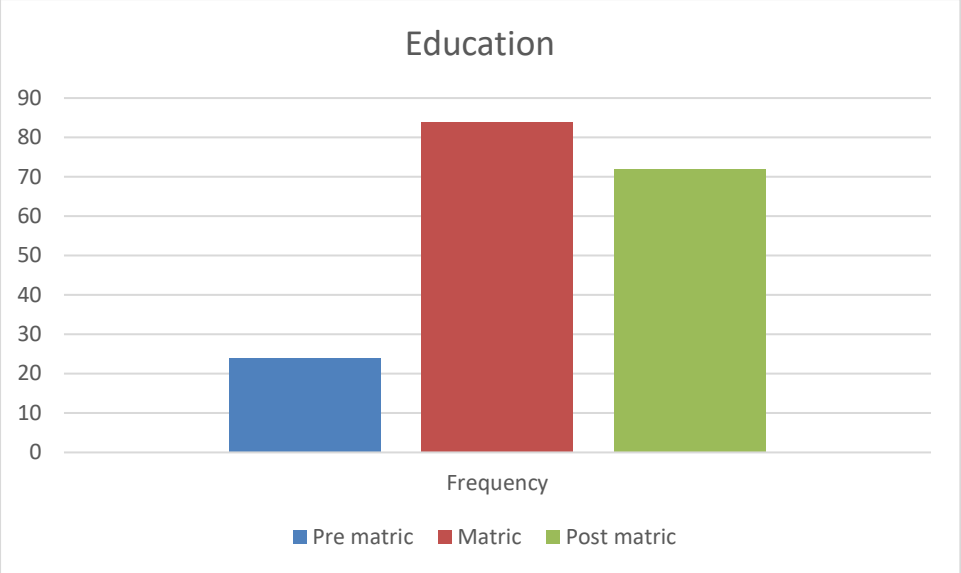


Figure 5.3 Education Level of the respondents.

As indicated in figure 5.3, the highest qualification held by SME owners is matric. The survey indicated that 46.7% of respondents have matric, 40% hold post matric qualifications while 13.3% have qualifications below matric. In general, results revealed that majority of respondents have a background of education. Umidjon, Shuhua, Jayathilake and Renyan (2014) clarify that owners' level of education positively impacts the business. A study by Chazieni (2017) found that 16.8% of SME owners had no tertiary qualifications while a majority of 56.2% had either a diploma or a degree. The remaining 25% held a post graduate degree. This shows that the majority of participants who run a business successfully are educated. The study further argues that education has a great contribution on an individual as it gives direction and light on ways to operate a business successfully.

In a study by Ahmed, Chandran and Klobas (2017), it was revealed that individuals with MBA degrees (postgraduate qualifications) have higher entrepreneurial intentions than others. Another study by Shahab, Chengang, Arbizu and Jamal Haider (2018) implies that individuals who have entrepreneurial education can stimulate innovation among individuals who have little knowledge on entrepreneurship. Furthermore, having entrepreneurial knowledge helps entrepreneurs to bring forth creative ideas which can be used to expand more into other business opportunities and business projects.

5.3.4 Legal status

The legal status of the business determines the percentage rate of SMEs that are registered under variety of entities. The aim is to find out why SME owners are in the entity they are currently in and what are the changes as compared to other studies. Table 5.5 and figure 5.4 demonstrate results from respondents.

Table 5.5 Legal status of respondents

	Frequency	Percent
Sole proprietor	29	16.1
Partnership	64	35.6
Close corporation	52	28.9
Private Company	35	19.4

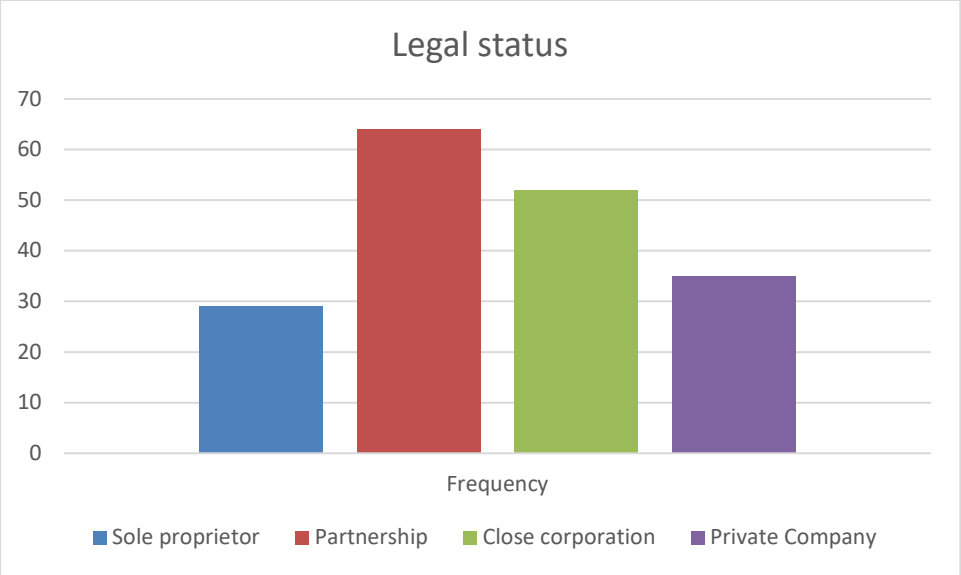


Figure 5.4 Legal status of the respondents

Figure 5.4 shows that most SME owners registered their businesses under partnership as it accounts for 35.6%. 28% of respondents registered their businesses as close corporation, followed by private companies at 19.4%. Only 16.1% of respondents operate under sole proprietorship. In a study by Blackburn, Kitching and Saridaki (2015), it was indicated that most businesses operate as sole traders as the study revealed a high percentage of 68.3%, private and public companies account for 25%, partnership 4.2% and others stand at 2.5%. This is inconsistent with the current study. This indicate that businesses are moving from registering businesses as sole traders to partnership and companies, as the study reveals a greater percentage in organisations operating under partnership legal status.

5.3.5 Type of industry

In this section, a matrix is developed to classify different types of industries that SMEs are operating in. This will help to know and understand the kind of industry most SMEs are into, and to know which ones are likely to succeed if a business is registered in it. Table 5.6 and 5.5 indicate results from participants in relation to the type of industry they operate in.

Table 5.6 Type of industry of respondents

	Frequency	Percent
Retail	37	20.6
Service	42	23.3
Manufacturing	79	43.9
Other	22	12.2

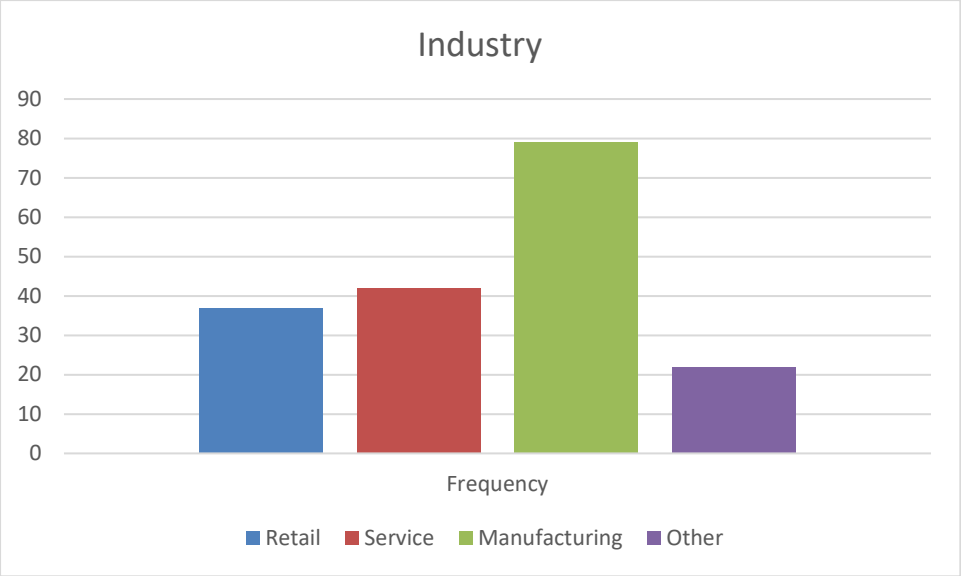


Figure 5.5 Type of industry of the respondents

In figure 5.5, 43.9% of SMEs focus on manufacturing, 23.3% on service, and 20.6% on retail industry with other industry at 12.2%. This indicates that the dominating sector is manufacturing, meaning most businesses operate under this industry. The small business survey (2019) revealed that SME owners are more likely to grow their businesses in manufacturing and agriculture, followed by education, technology and real estate. This is consistent with the study as it reveals that most owners are operating in the manufacturing sector.

5.3.6 Total number of employees

The aim for total number of employees is to know if SME owners employ their employees based on the definition as outlined by the revised National Small Business Enterprise Act, 1996 (Act no 102 of 1996). The National Small Business Act of 1996 as revised in 2003 defines a small business as ‘’a separate business entity, with branches including cooperatives and non-governmental organisations that are managed by one owner or more, primarily carried on in any sector of the economy’’ (Government Gazette, 2019). This definition further makes use of a number of employees, annual turnover and the industry type to define SMEs.

The definition helps to know the business performance in terms of SMEs as the stats are compared with previous literature to see the changes made in terms of employment. Results are reflected in table 5.7 and figure 5.6.

Table 5.7 Total number of employees

	Frequency	Percent
None	8	4.4
0-10	52	28.9
11-50	100	55.6
51-250	20	11.1

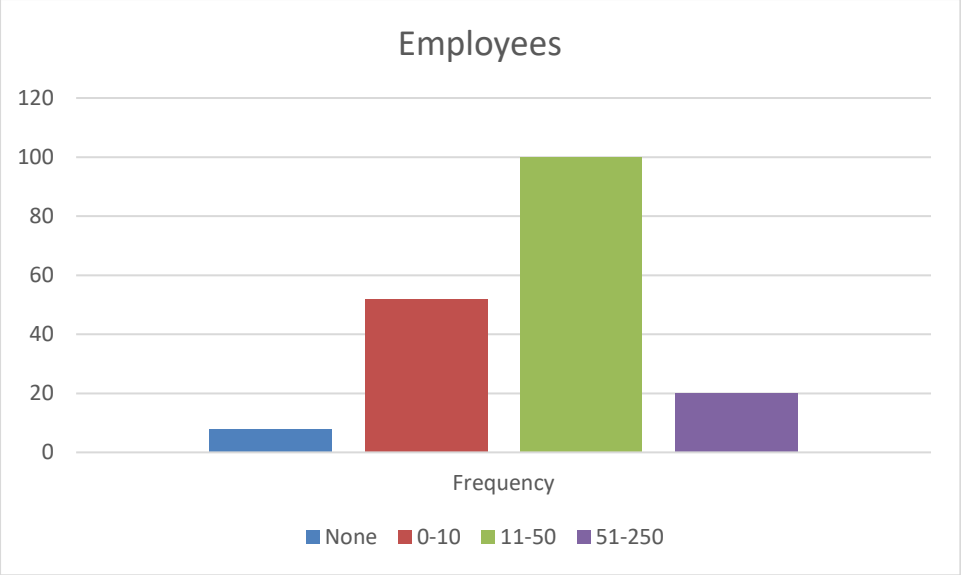


Figure 5.6 Total number of employees

From the figure above, the total number of employees employed by SMEs is between 11-50 employees, accounting for 55.6%, followed by 28.9% of respondents with 0-10 employees. SMEs that have 51-250 employees account for 11.1%, while 4.4% of SME owners do not have employees. This indicates that most SME owners employ between 11-50 employees in their businesses. The findings of this study are inconsistent with the Small Business Landscape Survey (2019), which indicates that the majority of respondents have between 2-5 employees, which accounts for 47%. 39% of the owners do not have employees. Only 1% of SME owners employ 21-50 employees. It is important to have employees to help execute different tasks in an organisation to increase the performance of the firm.

5.3.7 Number of years in operation

The number of years in operation is an important factor as it indicates how long the business has been operating. It reveals the kind of experience owners have, the kind of strategies and the plans they have in running businesses. Table 5.8 and figure 5.7 illustrate results according SME owners.

Table 5.8 Number of years in operation

	Frequency	Percent
less than 1	19	10.6
0-5	50	27.8
6-10	69	38.3
11-15	24	13.3
Above 15	18	10.0

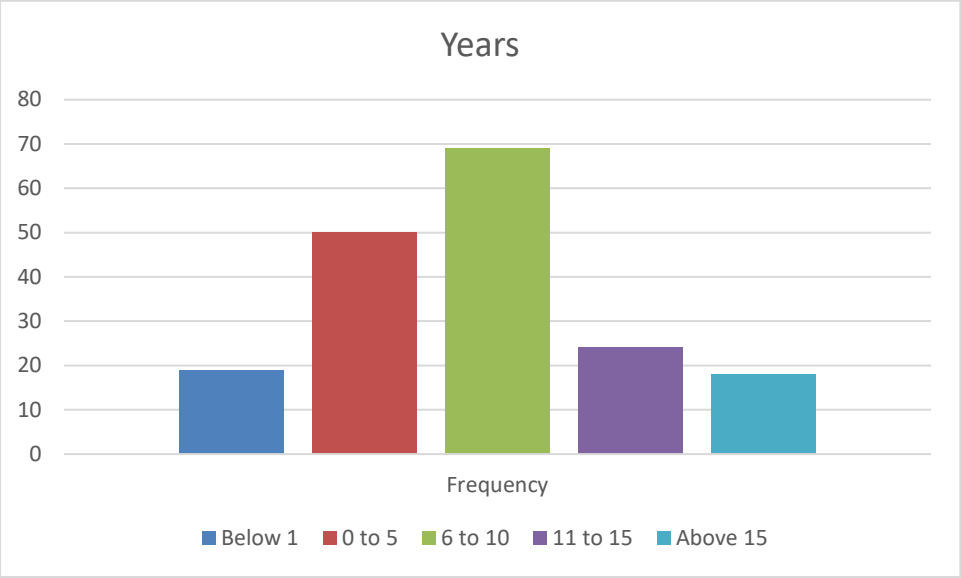


Figure 5.7 Number of years in operation

The results in figure 5.7 indicate that 38.3% of SMEs have been in operation for 6-10 years. This indicates a large percentage. SMEs that have been operating between 0-5 years made up 27.8%, followed by 11-15 years of operation at 13.3%. SMEs that have been in operation for less than a year account for 10.6%, while the ones above 15 years account for 10.0%. This indicates that SMEs around Polokwane are surviving and growing. This could be due to a high level of ESE, experience and innovation. A study revealed that over 80% of SMEs have been in operation for more than 11 years (Chazireni, 2017). The study further argues that most businesses that have been in operation for a long time are the ones that have revised their strategies, have plans, goals and have experience of how things are done for business success.

5.4 ENTREPRENURIAL SELF-EFFICACY

In this section, entrepreneurial self-efficacy measures the level of confidence of SME owners through descriptive analysis, which is based on the mean, standard deviation and Cronbach's alpha. In this section, descriptive statistics will outline the mean and standard deviation of ESE measurements in detail as well as the Cronbach's alpha.

5.4.1 Descriptive statistics of entrepreneurial self-efficacy measures

Table 5.9 Descriptive statistics of Entrepreneurial Self-Efficacy

	N	Mean	Std. Deviation
We have confidence in our ability to identify customer's needs.	180	3.98	.630
We have confidence in our ability to sell product or service that will satisfy customers' needs.	180	4.08	.506
We have confidence in our ability to determine a competitive price for our products and services.	180	4.08	.583
We have confidence in our design, the use of marketing and advertising strategy for our products and services.	180	4.05	.521
We are confident that our customers believe in our vision and mission.	180	3.99	.625
We have confidence in our ability to engage with our customers by being in contact and exchanging information.	180	4.05	.531
We have confidence in our ability to train and supervise employees.	180	4.04	.547
We have confidence in our ability to delegate tasks and responsibilities to employees.	180	4.12	.613

We have confidence in our abilities to deal with day to day challenges and crises.	180	4.08	.583
We have confidence in our ability to inspire, encourage and motivate employees.	180	4.11	.574
We have confidence in our ability to organise and manage our financial records.	180	4.08	.602
We have confidence in our ability to read and interpret our financial records.	180	4.09	.632
Valid No	12		
Scale Mean	4.0625		
Standard deviation	0.5789		
Cronbach's alpha	0.913		

Table 5.9 shows the mean and standard deviation for each item, including the scale mean and summated standard deviation of the ESE construct. The items indicate that most respondents seem to agree with the questions and have no concerns and issues regarding ESE. The scale mean is 4.06 and the standard deviation is 0.58, which confirms that participants highly agree with the questions asked. From the 12 items of ESE, the items with the highest mean include "We have confidence in our ability to delegate tasks and responsibilities to employees" (mean = 4.12) and the lowest item "We have confidence in our ability to identify customer's needs" with a mean of 3.98. These mean values are above 3.00. This indicates that respondents totally agree with the ESE statements. Table 5.9 illustrates that the Cronbach's alpha is 0.913. This clarifies that the coefficient is above the normal Cronbach coefficient of 0.70, which

shows that the reliability of ESE is good. This indicates that ESE items had a strong consistency of 0.913, which is closer to 1. The high coefficient in the number of ESE items shows that the majority of items measure the same fundamental concept. The Cronbach's alpha on sustainable performance is made up of 15 items which used the Likert scale. The results of sustainable performance avowed to be 0.883, which share average covariance with Cronbach's alpha being closer to 1. The scale reliability of ESE and sustainable performance items tested the most, and were measured under the same fundamental context.

5.5 SUSTAINABLE PERFORMANCE

Sustainable performance factors measure the level of sustainability on SMEs. The descriptive analysis used include the mean, standard deviation and Cronbach's alpha.

5.5.1 Descriptive statistics on sustainable performance

Table 5.10 Descriptive statistics on financial performance

Descriptive Statistics			
	N	Mean	Std. Deviation
1. Our sales have increased during the last 3 years.	180	3.71	.837
2. Our market share has increased for the last 3 years.	180	3.74	.905
3. Our profit growth rate has increased during the last 3 years.	180	3.82	.904
Valid N (listwise)	180		
Scale Mean Standard deviation Cronbach's alpha	3.7556 0.84386 0.953		

Descriptive statistics on financial performance revealed the mean and standard deviation for each item, including the average scale mean and standard deviation of the financial performance construct as indicated in table 5.10. For all the three items, the mean values are over 3, which specifies that participants seem to have agreed with the questions. The scale mean is 3.76 and the average standard deviation is 0.84, which indicates that respondents agree with the question items. The Cronbach's alpha is 0.95. This specifies good consistency.

Table 5.11 Descriptive statistics on Environmental performance

Descriptive Statistics			
	N	Mean	Std. Deviation
1. My company has a comprehensive policy towards environmental friendly practice.	180	4.02	.472
2. My company has improved the use of eco-friendly materials.	180	4.01	.528
3. My company has increased the use of recycled goods.	180	4.03	.558
4. Our processes reduced energy, waste and pollution.	180	4.07	.449
Valid N (listwise)	180		
Scale Mean Standard deviation Cronbach's alpha	4.0347 0.41089 0.832		

The descriptive statistics on environmental performance items and average scores revealed a total agreement of the question items by respondents as indicated in Table 5.11 above. The means for all the items equals to 4 or more. Furthermore, the average mean and average standard deviation resulted in 4.03 and 0.41, respectively. These results confirm the total agreement of respondents. The Cronbach's alpha is also shown in the table above, and reflects a coefficient that is above the normal 0.700. This explains that the consistency of the construct is good.

Table 5.12 Descriptive statistics of Social performance

Descriptive Statistics			
	N	Mean	Std. Deviation
1. My company has developed a new process to improve health, safety and complaint handling.	180	4.05	.531
2. The innovations introduced by my company have reduced rate of return and recall from our customers.	180	3.96	.641
3. There is improvement in safe and fair labour practices of my company.	180	4.16	.708
4. My business has developed a new sustainability plan.	180	4.17	.630
5. Customer satisfaction with our products has increased during the last 3 years.	180	3.79	.803

6. The rate of return and recall from customer has reduced during the last 3 years.	180	3.69	.814
7. Staff turnover has reduced during the last 3 years.	180	3.72	.861
8. The employees' satisfaction has increased during the last 3 years.	180	3.86	.813
Valid N (listwise)	180		
Scale Mean Standard deviation Cronbach's alpha	3.9229 0.46551 0.789		

Table 5.12 displays the descriptive statistics on social performance. The mean values of each item together with the summated mean and standard deviation are above 3. This indicates that the respondent's agreement to item questions is high. The summated scale mean is 3.92, and the standard deviation is 0.47. The item with the highest mean scores include "my company has developed a new sustainability plan'', with a mean of 4.19, and the lowest item on the other hand consists of "The rate of return and recall from our customers has reduced during the last 3 years", with a mean of 3.69. All these mean values are above 3. The Cronbach's alpha is 0.8, which is above the normal coefficient. This points out that the consistency of the construct is good.

5.6 INDEPENDENT T-TEST

5.6.1 Independent T-Tests Results on ESE, Financial, Environmental and Social Performance according to Gender

Independent t- test (also independent-samples T-test) is used to compare the means of two groups which are not related (Gerald, 2018). In this study, an independent t-test was conducted in order to compare ESE and sustainable (financial, environmental and social) performance perceptions between male and female SMEs. The following null hypotheses were identified:

Ho4: There is no statistical significant difference between ESE and sustainable (financial, environmental and social) performance perceptions of SMEs according to gender.

Ha4: There is a statistical significant difference between ESE and sustainable performance (financial, environmental and social performance) perceptions of SMEs according to gender.

Table 5.13: Independent T-Tests Results on ESE, Financial, Environmental and Social Performance according to Gender

Independent Samples Test										
		Levene's test for equality of variances		t-test for equality of means						
									95% confidence interval of the difference	
		F	Sig.	T	Df	Sig. (2-tailed)	Mean difference	Std. error difference	Lower	Upper
Entrepreneurial Self-Efficacy	Equal variances assumed	0.369	.544	1.043	178	.298	.06460	.06193	-05761	.18682
	Equal variances not assumed			1.039	172.748	.300	.06460	.06215	-05807	.18727
Financial Performance	Equal variances assumed	3.132	.078	1.201	178	.231	.15108	.12584	-09724	.39940

	Equal variances not assumed			1.215	176.352	.226.	.15108	.12439	-09440	.39657
Environmental Performance	Equal variances assumed	1.308	.254	.018	178	.986	.00108	.06152	-12032	.12248
	Equal variances not assumed			0.17	163.392	.986	.00108	06217	-12168	12385
Social Performance	Equal variances assumed	.248	.619	1.833	178	.069	.12655	.06905	-00971	.26281
	Equal variances not assumed.			1.824	171.657	.070	.12655	.06936	-01036	.26346

Table 5.13 shows that there is no statistical significant difference between ESE (p-value=0.298), financial (p-value=0.231), environmental (p=0.986) and social (p=0.069) performance perceptions between male and female SMEs as indicated by the p-values > 0.05 level of significance. Previous studies indicate that the effect of gender on social norms and social performance was different for males and females. For males, it was 0.06 sig value, and for females, 0.14 sig value. This indicates that there was no significant difference between age and social performance. Furthermore, the effect of gender on ESE varied according to gender. Males 0.16 and females 0.10. Therefore, gender has no significant difference on ESE (Arshad, Farooq, Sultana & Farooq, 2016). Sabria, Wijekoonb and Rahimc (2019) noted that there is no significant difference between males, females and financial performance (p=0.93). Furthermore, the study clarifies that gender is not expected to have an effect on financial practices. By contrast, Zhao, Lynch and Chen (2010) found that gender displays a significant difference on social performance.

5.7 ANOVA

5.7.1 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Age Group

ANOVA simply stands for analysis of variance. It is a statistical process used to compare means of several samples. It can be seen as an extension of a t-test for three or more independent samples or groups (Ostertagová & Ostertag, 2013). In this study, ANOVA was performed in order to compare ESE and sustainable performance (financial, environmental and social) perceptions among SME owners of different age groups. The null hypothesis was formulated as follows:

Ho5: There is no statistical significant difference between ESE and sustainable performance (financial, environmental and social) perceptions of SMEs according to age.

Ha5: There is a statistical significant difference between ESE and sustainable performance (financial, environmental and social) perceptions of SMEs according to age.

Table 5.14: One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Age Group

		Sum of Squares	Df	Mean Square	F	Sig.
Entrepreneurial Self-efficacy	Between Groups	1.438	5	.288	1.704	.136
	Within Groups	29.376	174	.169		
	Total	30.814	179			
Financial Performance	Between Groups	20.655	5	4.131	6.730	.000
	Within Groups	106.811	174	.614		
	Total	127.467	179			
Environmental Performance	Between Groups	.328	5	.066	.381	.861
	Within Groups	29.893	174	.172		
	Total	30.220	179			
Social Performance	Between Groups	1.796	5	.359	1.690	.139
	Within Groups	36.993	174	.213		
	Total	38.790	179			

It is evident from Table 5.14 that there was a statistical significant difference between financial performance perceptions only among different age groups as indicated by the p-value < 0.05 significance level. Tukey`s HSD Test was conducted in order to investigate where the difference exists among the six age groups.

Table 5.14.1: Post Hoc Tests on Financial Performance Perceptions

Age Groups	Probability Values
Below 20 (M = 2.50, SD = 1.42) & 20 – 30 (M = 3.69, SD = 0.94)	p-value < 0.05
Below 20 (M = 2.50, SD = 1.42) & 31 – 40 (M = 3.71, SD = 0.73)	p-value < 0.05
Below 20 (M = 2.50, SD = 1.42) & 41 – 50 (M = 4.02, SD = 0.75)	p-value < 0.05
Below 20 (M = 2.50, SD = 1.42) & 51 – 60 (M = 4.00, SD = 0.27)	p-value < 0.05
Below 20 (M = 2.50, SD = 1.42) & Above 60 (M = 4.00, SD = 0.53)	p-value = 0.001

Table 5.14.1 reveals that statistical significant differences on financial performance existed between the below 20 age group and other five age groups as shown by the p-values < 0.05 level of significance. Bergeron (2019) found a significant difference between age and ESE. The difference lied between entrepreneurs who were 35 or older as compared to others. This is inconsistent with a study by Chowdhury, Lee, Endres and Frye (2019) in which a significant difference was found on financial performance and age and not on ESE and age.

5.7.2 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Level of Education

Using the One-way ANOVA, the following null hypotheses were recognised:

Ha6: There is no statistical significant difference between ESE and sustainable performance perceptions of SMEs according to level of education.

Ho6: There is a statistical significant difference between ESE and sustainable performance perceptions of SMEs according to level of education.

Table 5.15: One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Level of Education.

		Sum of Squares	Df	Mean Square	F	Sig.
Entrepreneurial Self-Efficacy	Between Groups	.202	2	.101	.583	.559
	Within Groups	30.612	177	.173		
	Total	30.814	179			
Financial Performance	Between Groups	2.737	2	1.369	1.942	.146
	Within Groups	124.729	177	.705		
	Total	127.467	179			
Environmental Performance	Between Groups	.484	2	.242	1.441	.239
	Within Groups	29.736	177	.168		
	Total	30.220	179			
Social Performance	Between Groups	.059	2	.030	.135	.874
	Within Groups	38.731	177	.219		
	Total	38.790	179			

Table 5.15 indicates that there is no statistical significant difference between ESE (p= 0.559), financial (p=0.146), environmental (p=0.239) and social (p=0.874) performance perceptions according to the level of education for SME owners as shown by the p values > 0.05 level of significance. This study is inconsistent with a study by Nowiński, Haddoud, Lančarič, Egerová and Czeglédi (2019) as it reveals that there is no significant difference between education and entrepreneurial self-efficacy.

5.7.3 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Legal status

The following hypotheses were formulated:

Ho7: There is no statistical significant difference between ESE and sustainable performance perceptions of SMEs according to the legal status.

Ha7: There is a statistical significant difference between ESE and sustainable performance perceptions according to the legal status of SMEs.

Table 5.16 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Legal status

		Sum of Squares	Df	Mean Square	F	Sig.
Entrepreneurial Self-efficacy	Between Groups	.186	3	.062	.356	.785
	Within Groups	30.628	176	.174		
	Total	30.814	179			
Financial Performance	Between Groups	8.669	3	2.890	4.281	.006
	Within Groups	118.797	176	.675		
	Total	127.467	179			
Environmental Performance	Between Groups	.153	3	.051	.298	.827
	Within Groups	30.068	176	.171		
	Total	30.220	179			
Social Performance	Between Groups	.189	3	.063	.287	.835
	Within Groups	38.601	176	.219		
	Total	38.790	179			

Table 5.16 indicates that there is a statistical significant difference between financial performance (p=0.006) according to the legal status. This is clearly indicated by the p values < 0.05 level of significance. The Post Hoc Test is used to identify where the significant difference lies amongst SMEs legal status.

Table 5.16.1 Post Hoc Test on Financial Performance

Legal Status	Probability Values
Sole Proprietor (M =3.29 SD =1.26) & Partnership(M= 3.87 SD= 0.75)	p-value = 0.010
Sole Proprietor (M= 3.29, SD=1.26) & Close Corporation (M=3.92, SD= 0.69)	p-value =0.006

Table 5.16.1 indicates that statistical significant differences of financial performance lie between the sole proprietor and other two legal status groups (partnership and close corporation). This is indicated by the p value 0.05 significance level.

5.7.4 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Industry Type.

The following hypotheses were created in relation to industry type:

Ho8: There is no statistical significant difference between ESE and sustainable performance perceptions of SMEs according to industry type.

Ha8: There is a statistical significant difference between ESE and sustainable performance perceptions of SMEs according to the industry type.

Table 5.17 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Industry Type.

		Sum of Squares	Df	Mean Square	F	Sig.
Entrepreneurial self- efficacy	Between Groups	1.465	3	.488	2.929	.035
	Within Groups	29.349	176	.167		
	Total	30.814	179			
Financial Performance	Between Groups	7.297	3	2.432	3.562	.015
	Within Groups	120.170	176	.683		
	Total	127.467	179			
Environmental Performance	Between Groups	.197	3	.066	.386	.764
	Within Groups	30.023	176	.171		
	Total	30.220	179			
Social Performance	Between Groups	.558	3	.186	.856	.465
	Within Groups	38.232	176	.217		
	Total	38.790	179			

Table 5.17 indicates that there is no statistical significant difference between ESE with (p= 0.036), financial (p=0.015), environmental (p=0.764) and social (p=0.465)

performance perceptions according to industry type of SMEs as shown by the p-values > 0.05 level of significance.

5.7.5 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Number of Employees.

Using the One way ANOVA, the following null hypotheses were identified:

Ho9: There is no statistical significant difference between ESE and sustainable performance (Financial, environmental and social) perceptions of SMEs according to number of employees.

Ha9: There is a statistical significant difference between ESE and sustainable performance financial, environmental and social) perceptions according to number of employees.

Table 5.18 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Number of employees.

		Sum of Squares	df	Mean Square	F	Sig.
Entrepreneurial Self-efficacy	Between Groups	2.095	3	.698	4.280	.006
	Within Groups	28.719	176	.163		
	Total	30.814	179			
Financial Performance	Between Groups	25.121	3	8.374	14.400	.000
	Within Groups	102.345	176	.582		
	Total	127.467	179			
Environmental Performance	Between Groups	1.387	3	.462	2.822	.040
	Within Groups	28.834	176	.164		
	Total	30.220	179			
Social Performance	Between Groups	3.768	3	1.256	6.311	.000
	Within Groups	35.022	176	.199		
	Total	38.790	179			

Table 5.18 shows that there is a statistical significant difference between ESE, financial and social performance among different number of employees as revealed by the p-value < 0.05 significance level. The Turkey's HSD Test was conducted in order to recognise where the difference exists among the four groups of a number of employees.

Table 5.18.1 Post Hoc Test on Entrepreneurial self-efficacy perceptions.

Number of Employees	Probability Values
0-10 (M=4.11 SD=0.41) & 11-50 (M=3.99 SD=0.40)	p-value =0.028

Table 5.18.1 discloses that the statistical significant differences on entrepreneurial self-efficacy existed between the 0-10 and 11-50 number of employees groups. This is indicated by the p - value < 0.05 level of significance.

Table 5.18.2 Post Hoc Test on Financial performance

Number of Employees	Probability Values
None (M =2.50, SD =1.07) & 0-10(M= 3.46, SD= 1.04)	p-value = 0.006
None (M= 2.50, SD=1.07) & 11-50 (M=3.90, SD= 0.58)	p-value < 0.5
None (M=2.50 , SD=1.07) & 51-250(M= 4.3, SD=0.58)	p-value < 0.5
0-10(M= 3.46,SD =1.04) & 11-5(M=3.90 SD=0.58)	p-value =005
0-10 (M=3.46, SD=1.04) & 51-250(M=4.3, SD=0.58)	p-value <0.5
11-50 (M=3.90, SD=0.58) & 11-50(M=3.90,SD=0.58)	p-value=005
11-50 (M=3.90, SD=0.58) & 51-250(M=4.3,SD=0.58)	p-value = 0.144
51-250(M=4.3, SD=0.58) & 11-50 (M=3.90, SD=0.58)	p-value< 0.5
51-250(M=4.3, SD=0.58) & 51-250(M=4.3, SD=0.58)	p-value = 144

Table 5.18.2 reveals that statistical significant differences of financial performance perceptions existed between the None, number of employees and other three groups, on the 0-10 number of employees with other two groups, 11-50 with other two groups and on the 51-250 group with other two groups of number of employees. This is shown by the p-value < 0.05 significance level. Hassan, Tabasum and Luqman (2013) Highlight that there is a positive significant difference between employees and financial performance. They further explain that this depends on the size of the business and the employee satisfaction.

5.18.3 Post Hoc Test on Social performance

Number of Employees	Probability Values
None (M= 3.48, SD=0.63) & 11-50 (M=3.95, SD= 0.38)	p-value = 0.024
None (M=2.50 , SD=1.07) & 51-250(M= 4.21, SD=0.55)	p-value =0.001
0-10 (M=3.82, SD=1.04) & 51-250(M=4.21 SD=0.55)	p-value =0.007

Table 5.18.3 indicates that statistical significant differences of social performance lie between the None group and other two groups and on the 0-10 group with 51-250 number of employees group. This is indicated by the p value 0.05 significance level. This study is inconsistent with other studies because it found a negative significant difference between number of employees, social responsibility and firm size. Furthermore, the results reveal that there are not significant difference at 0.05 level (Nawaiseh, Soliman & Youssef El-shohnah, 2015).

5.7.6 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Number of years in operation.

The hypotheses were formulated as follows:

Ho10: There is no statistical significant difference between ESE and sustainable performance perceptions of SMEs according to the years of operation.

Ha10: There is a statistical significant difference between ESE and sustainable performance perceptions of SMEs according to years of operation.

Table 5.19 One-Way ANOVA Results on ESE, Financial, Environmental and Social Performance according to Number of years in operation.

		Sum of Squares	Df	Mean Square	F	Sig.
Entrepreneurial Self-efficacy	Between Groups	1.438	4	.360	2.142	.078
	Within Groups	29.376	175	.168		
	Total	30.814	179			
Financial Performance	Between Groups	35.232	4	8.808	16.712	.000
	Within Groups	92.235	175	.527		

	Total	127.467	179			
Environmental Performance	Between Groups	1.421	4	.355	2.158	.076
	Within Groups	28.800	175	.165		
	Total	30.220	179			
Social Performance	Between Groups	4.309	4	1.077	5.468	.000
	Within Groups	34.480	175	.197		
	Total	38.790	179			

Table 5.19 shows that there is a statistical significant difference between financial and social performance among different number of years of operation as revealed by the p-value < 0.05 significance level. The Turkey's HSD Test was conducted in order to recognise where the difference exists among the five groups of number of years in operation.

Table 5.19.1 Post Hoc Test on financial performance

Number of Years in operation	Probability Values
Less than 1 (M=2.70, SD =1.15) & 1-5 (M=3.49,SD=0.88)	p-value = 0.001
Less than 1 (M=2.70, SD=1.15) & 6-10 (M=3.99,SD=0.533)	p-value < 0.5
Less than 1 (M=2.70, SD=1.15) &11-15 (M=4.13,SD=0.47)	p-value < 0.5
Less than 1 (M=2.70, SD=1.15) & Above 15 (M=4.20, SD=0.62)	P value < 0.5
1-5 (M=3.49,SD=0.88) & 6-10 (M= 3.99 SD=0.53)	p-value =0.003
1-5 (M=3.49, SD=0.88) & 11-15 (M=4.13 SD=0.47)	p-value =0.005
1-5 (M=3.49, SD=0.88) & Above 15 (M=4.20, SD=0.62)	p-value = 0.004

Table 5.19.1 indicates that statistical significant differences in financial performance perceptions lie between the less than 1 group and other four groups and between 1-5 group and other two groups of number of years in operation. This is reflected by the p-value 0.05 significance level.

Table 5.19.2 Post Hoc Test on social performance

Number of years in operation	Probability Values
Less than 1 (M= 3.54, SD=0.41) & 6-10 (M=4.04 SD= 0.37)	p-value = 0.001
Less than 1 (M=3.54, SD=0.41) & 11-15(M= 4.08, SD=0.43)	p-value =0.002
Less than 1 (M=3.54, SD=0.41) & Above 15 (M=4.14 SD=0.61)	p-value =0.002

Table 5.19.2 indicates that statistical significant differences in social performance perceptions lie between less than 1 group and other three groups of number of years in operation. This is reflected by the p-value 0.05 significance level.

5.8 CORRELATION ANALYSIS

Correlation analysis is used to discover the degree of the relationship between two considered variables. Correlation coefficient is a statistical value used to measure the calculation of the relationship. Generally, two correlation coefficients are used namely the Pearson's Product Moment Correlation Coefficient and Spearman's Rank Correlation Coefficient (Senthilnathan, 2019). In this study, Pearson's Product correlation coefficient was conducted in order to determine the relationship between ESE and sustainable performance (financial, environmental and social). The following null hypotheses were formulated:

Ha1: There is no significant positive relationship between ESE and measures of sustainable performance (financial, environmental and social performance).

Ho1: There is a positive significant relationship between ESE and measures of sustainable performance (financial, environmental and social performance).

Table 5.20: Correlation Analysis between ESE and Measures of sustainable performance (Financial, Environmental and Social).

Correlations					
		ESE	Financial Performance	Environmental Performance	Social Performance
ESE	Pearson Correlation	1			
	Sig. (2-tailed)				
	N	180			
	Pearson Correlation	.139	1		

Financial Performance	Sig. (2-tailed)	.063			
	N	180	180		
Environmental Performance	Pearson Correlation	.424**	.383**	1	
	Sig. (2-tailed)	.000	.000		
	N	180	180	180	
Social Performance	Pearson Correlation	.353**	.596**	.503**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	180	180	180	180
**. Correlation is significant at the 0.01 level (2-tailed).					

Table 5.20 indicates that there is no positive significant relationship between ESE and financial performance as the p-value is > 0.05. It is apparent from Table 5.20 that there is a positive significant (p-value < 0.05) moderate correlation (r = 0.424) between entrepreneurial self-efficacy and environmental performance. The social performance indicates that there is a positive significant (p-value < 0.05) moderate correlation (r=0.353) between ESE and social performance. The present findings seem to be consistent with a study by Cook (2016), which found a significant positive correlation between ESE and social performance (r=0.26 p < 0.05). Furthermore, the study reveals that the relationship between social performance and the entrepreneur's ability to perform tasks brings the business into a competitive market. Sellers, Fiore and Szalma (2013) found that ESE is significantly positive correlated to eccentric factors which lead to great environmental performance (p< 0.05).

5.9 SIMPLE LINEAR REGRESSION

Linear regression describes the relationship between two or more variables through the use of statistical estimation (Kumari & Yadav; 2018). In this study, the linear regression is conducted to compare the impact of ESE on sustainable performance (financial, environmental and social). The following hypotheses were formulated:

Ha2: There is no significant relationship of ESE on sustainable performance (financial, environmental and social performance) of SMEs

Ho2: There is a positive significant relationship of ESE on sustainable performance (financial, environmental and social performance) of SMEs.

- **Financial performance**

Table 5.21 ANOVA Table – Financial Performance against ESE

ANOVA[a]						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	2.449	1	2.449	3.487	.063[b]
	Residual	125.018	178	.702		
	Total	127.467	179			
a. Dependent Variable: Financial Performance sig<0.05						
b. Predictors: (Constant), Entrepreneurial self-efficacy						

The results of the simple linear regression indicate that the model is not statistical significant (p = 0.063), suggesting that entrepreneurial self-efficacy has no significant impact on financial performance as p value >0.05. The results are consistent with those of Eresia-Eke and Raath (2013), which hypothesised that there is no statistical significant relationship between ESE, financial efficacy and financial performance, and the p=0.058 is greater than 0.05. Ismail, Faique, Bakri, Zain, Idris Yazid, Daud and Norraeffa Md Taib (2010) also found no significant relationship between ESE and Financial performance. (p=0.114).

- **Environmental Performance**

Table 5.22 ANOVA Table- Environmental Performance against ESE

ANOVA[a]						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5.434	1	5.434	39.022	.000[b]
	Residual	24.787	178	.139		
	Total	30.220	179			
a. Dependent Variable: Environmental Performance sig<0.05						
b. Predictors: (Constant), Entrepreneurial self-efficacy						

Results of the simple linear regression indicate that the model is statistically significant (p < 0.05), suggesting that entrepreneurial self-efficacy has a significant relationship on environmental performance.

Table 5.22.1: Model Summary Table- Environmental Performance against ESE

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.424[a]	.180	.175	.37316	2.074
a. Predictors: (Constant), Entrepreneurial self-efficacy					
b. Dependent Variable: Environmental Performance					

Table 5.22.1 reveals that the coefficient of determination (R^2) is 18%, meaning 18% of the variance in the dependent variable is explained by the model.

Table 5.22.2: Coefficients Table- Environmental Performance against ESE

Coefficients[a]									
Model		Unstandardised Coefficients		Standardised Coefficients	T	Sig.	95,0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	2.329	.275		8.482	.000	1.787	2.870		
	Entrepreneurial Self-efficacy	.420	.067	.424	6.247	.000	.287	.553	1.000	1.000
a. Dependent Variable: Environmental Performance sig<0.05										

According to Table 5.22.2, it is evident that entrepreneurial self-efficacy significantly impacts environmental performance ($p<0.05$). These results match with those observed in earlier studies by Sharma and Dayal (2016), who found that the effectiveness on environmental performance has a significant positive impact on ESE as ($p<0.05$). According to Bandura (1982), entrepreneurial self-efficacy comes from an individual's inner beliefs and perceptions. This implies that entrepreneurial self-efficacy shakes the mind and confidence of the entrepreneur towards completing business tasks, and contributes positively towards business activities. Hence in the study, it is hypothesised that there is a positive significant relationship between ESE and environmental performance.

- **Social Performance**

Table 5.23 ANOVA Table -- Social performance against ESE

ANOVA[a]						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4.827	1	4.827	25.301	.000[b]
	Residual	33.962	178	.191		
	Total	38.790	179			
a. Dependent Variable: Social Performance sig<0.05						
b. Predictors: (Constant), Entrepreneurial self-efficacy						

Results of the simple linear regression show that the model is statistically significant ($p < 0.05$), indicating that entrepreneurial self-efficacy has an impact on social performance.

Table 5.23.1 Model Summary -- Social performance against ESE

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.353[a]	.124	.120	.43681	1.883
a. Predictors: (Constant), Entrepreneurial self-efficacy					
b. Dependent Variable: Social Performance					

Table 5.23.1 reveals that the coefficient of determination R square is 12%, meaning that 12% of the variance in the dependent variable is explained by the model. This explains that there are other factors that do not only affect ESE, but influence social performance as well.

Table 5.23.2 Coefficient table - Social performance against ESE

Coefficients[a]										
Model		Unstandardised Coefficients		Standardised Coefficients	T	Sig.	95,0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	2.315	.321		7.203	.000	1.681	2.949		
	Entrepreneurial Self-efficacy	.396	.079	.353	5.030	.000	.241	.551	1.000	1.000
a. Dependent Variable: Social Performance										

According to Table 5.23.2, it is evident that entrepreneurial self-efficacy significantly impacts social performance ($p < 0.05$). The standardised beta also shows that a new change in ESE results in 0.353 change in social performance. These results are consistent with those by Carter, Paul, Nesbit, Richard, Badham, Parker, LiKuo and Sung (2013), who reveal that ESE has a significant positive impact ($p<0.05$) on employee engagement, business involvement and customer satisfaction, which account for the social performance of the firm.

5.10 SUMMARY OF HYPOTHESES OF ESE AND SUSTAINABLE PERFORMANCE

Table 5.24 Summary of hypotheses

	Hypothesis	Results
Ho1	There is no significant relationship between entrepreneurial self-efficacy and financial performance	Accepted
Ha1	There is a positive significant relationship between entrepreneurial self-efficacy and financial performance.	Rejected
Ho2	There is no significant relationship between entrepreneurial self-efficacy and Environmental performance	Rejected
Ha2	There is a positive significant relationship between entrepreneurial self-efficacy and Environmental performance of SMEs	Accepted
Ho3	There is no significant relationship between entrepreneurial self-efficacy and Social performance.	Rejected
Ha3	There is a positive significant relationship between entrepreneurial self-efficacy and Social performance.	Accepted

5.11 SUMMARY

This chapter discussed data analysis whereby hypotheses were tested and results were revealed. Descriptive statistics revealed the ESE, financial, environmental and social performance mean values of more than 3, which indicate that respondents agreed with the questions asked. The summated mean values and standard deviation of each construct were highlighted. The Cronbach's alpha of financial, environmental, and social performance indicated a strong consistency as the values are more than the normal 0.70. The Independent T-test was used to analyse the results of ESE and sustainable performance perceptions according to gender. Results revealed that there is no significant difference between ESE, financial, environmental and social performance between males and females. The study was supported by previous

literature by Sabria, Wijekoonb and Rahimc (2019), which revealed that there is no significant difference between ESE, financial, environmental and social performance according to gender.

One way ANOVA was also used to compare ESE and sustainable performance according to age group, level of education, legal status, industry type, number of employees and number of years in operation. The results discovered that there is a statistical significant difference between financial performance and age group. On level of education, the study showed that there is no significant difference between ESE, financial, social and environmental performance. Other findings show that there is a significant difference on financial performance according to SMEs legal status. The industry type showed that there is no statistical significant relationship between ESE and sustainable performance. The statistical difference occurs on ESE, financial, environmental and social performance. This study also looked at the correlation analysis to analyse the relationship between ESE and sustainable performance. It was found that there is no significant relationship between ESE and financial performance. However, ESE showed a positive significant moderate correlation on environmental and social performance. The linear regression revealed a significant positive impact between ESE and social and environmental performance.

This chapter argued that SMEs use ESE to achieve business growth and success, which lead to sustainable performance**.** Hence there is a positive relationship between ESE and sustainable performance as indicated by respondents, though the variables of sustainable performance, environmental and social performance resulted in having significant positive relationship on ESE, and financial performance resulted in having no significant relationship on ESE. ESE helps SME owners to have confidence in inspiring and motivating employees who in turn have self-beliefs in the performed tasks and responsibilities. ESE is significant in having confidence to identify customers' needs, determining competitive price, dealing with challenges and being able to have self-belief in managing and interpreting financial records of the business. Sustainable performance helps SMEs to set good safe and fair labour practices, to set social sustainable business plans, use eco-friendly materials and to have a comprehensive policy towards environmental practices. The scale reliability showed consistency on ESE and sustainable performance.

CHAPTER 6
SUMMARY OF RESULTS, CONCLUSIONS AND RECOMMENDATIONS.

6.1 INTRODUCTION

Given the findings of this study, conclusions are provided. This chapter concludes the study on the relationship between entrepreneurial self-efficacy and sustainable performance of SMEs in Polokwane Municipality, Limpopo Province based on hypotheses tested in the previous chapter. Conclusions are made by looking at each construct of sustainable performance, which are financial, environmental and social performance of SMEs. The chapter highlights the objectives, hypotheses, and problem statement. Summary of the research results and recommendations are discussed. Recommendations are provided to help SME owners to know the importance of having a high level of ESE to promote sustainable performance in their businesses. Furthermore, recommendations are provided to encourage owners to increase their level of ESE, as it helps in creating good business strategies and plans. The study's limitations and areas for future research are also presented.

6.2 OBJECTIVES

The objectives of the study are to:

1. Assess the ESE and SP of SMEs.
2. Examine the relationship between ESE and the financial performance of SMEs.
3. Investigate the relationship between ESE and the social performance of SMEs.
4. Examine the relationship between ESE and the environmental performance of SMEs.
5. Explore if statistical significant differences exist in entrepreneurial self-efficacy and sustainable performance (financial, environmental and social performance) perceptions of small and medium enterprises according to gender, age, level of education, legal status, industry type, number of employees in the business and number of years the business has been in operation.

6.3 HYPOTHESES

Ho1 – There is no significant relationship between Entrepreneurial Self-efficacy and financial performance of SMEs.

Ha1 – There is a positive significant relationship between Entrepreneurial Self-efficacy and Social performance of SMEs

Ho2 -- There is no significant relationship between Entrepreneurial Self-efficacy and Environmental performance of SMEs.

Ha2 - There is a positive significant relationship between Entrepreneurial self-efficacy and social performance of SMEs.

Ho3 - There is no significant relationship between Entrepreneurial self-efficacy and environmental performance of SMEs.

Ho3 – There is a positive significant relationship between entrepreneurial self-efficacy and environmental performance of SMEs.

Ha4 – There is a statistical significant difference between ESE and sustainable performance (financial, environmental, social) perceptions of SMEs according to gender, age, education legal status, industry type, number of employees, number of years in operation.

Ho4 There is no statistical significant difference between ESE and sustainable performance (financial, environmental, social) perceptions of SMEs according to gender, age, education legal status, industry type, number of employees, number of years in operation.

6.4 PROBLEM STATEMENT

According to Links (2014), South Africa is one of the countries that is still regarded as having a higher rate of small business failure. According to Khelil (2016), business failure is caused by resource destruction disappointment and level of confidence. This happens when the owner has limited or no access to resources and has failed to meet and achieve his set goals and objectives. Entrepreneurial self-efficacy acts as a driver of business failure because when SME owners lack self-belief, confidence, locus of

control, entrepreneurial intention and lack of passion in their business, their efforts will be limited, which will subsequently affect the business performance negatively. Lack of entrepreneurial self-efficacy is considered to be a problem to entrepreneurs because those that are in transition have the desire to pursue the entrepreneurial venture but are not engaging as they lack self-belief and confidence in performing business tasks (Khedhaouria, Guru & Torrès, 2014). This causes doubt, fear and other emotions that lead to an entrepreneur being sceptical about continuing with business and improving on the performance (Groves, Vance & Choi, 2011). Furthermore, firms will end up being isolated, which will hinder business growth and success. SMEs in South Africa are crucial as they contribute to employment and economic growth of the country. With the current rate of unemployment being 35.31% (Statsa, 2020), the economy is at stake. Unemployment rate consists of aspects such as job losses, retirement and lack of available posts in firms (Bos & Ufuom, 2015). It is significant for SME owners to consider their level of ESE, as self-efficacy transmutes entrepreneurs' level of confidence and beliefs into efforts, which consequently improves the business' sustainable performance (Miao, Qian & Ma, 2016). Therefore there is a gap surrounding ESE and sustainable performance.

The effect of firms' characteristics which include age of the firm, size of the firm and the industry of the firm and entrepreneurs' characteristics, which include gender, age and personal values of the owner on ESE remain largely inconclusive (Syed, 2011). Most studies have also not focused on ESE and sustainable performance, and studies remain inconclusive. With the inconclusiveness, this study intends to explore determinants of ESE and their effect on sustainable performance of SMEs in South Africa. This study also focuses on developing new models where new variables are introduced.

6.5 SUMMARY OF RESULTS

6.5.1 Summary of results on demographic information of respondents

Results on demographic characteristics of respondents indicate that the SME industry is dominated by females at a rate of 52.8%. In this study, SME owners are between the ages of 31 and 40. The results of previous studies revealed that 49.5% of females own SMEs (Abbas, Mahmood, Ali, Raza, Ali, Aman, Bano & Nurunnabi 2019). Tan,

Suhaida and Leong (2013), on the other hand, indicate that 72.4% of SMEs are owned and run by males than females, and 71% are aged 21-25. This points out that young individuals are now entering entrepreneurship in large numbers. The results revealed that the highest qualification of most respondents is matric. This is inconsistent with results of previous research by Cook (2016), who discovered that the highest qualifications of entrepreneurs in Britain is post graduate qualifications. The majority of SME owners registered their businesses under the legal status of partnership. In addition, most participants operate in the manufacturing sector as compared to retail, service and other types of industries. The survey found that the total number of employees employed by SMEs are between 11 and 50, and the number of years of SMEs in operation range from 6-10 years. A study by Blackburn, Kitching and Saridaki (2015) showed that 68.3% of SMEs operate as sole traders than in any other sector. Chazireni (2017) revealed that over 80% of SMEs have been in operation for more than 11 years. Moreover, most businesses that have been in operation for a long time are the ones that have renewed their plans, goals and objectives.

6.5.2 Summary of results on the impact of ESE on SMEs in South Africa

Results on the effects of ESE on SMEs show that there is an acceptable high level of ESE on SMEs taking into consideration the scale mean of 4.06. These items include “the company having confidence in identifying customers’ needs” and “the company having confidence that customers believe in their vision and mission”. The results are inconsistent with previous studies by Sadriwala and Khan (2018), which states that SMEs with a high level of entrepreneurial self-efficacy tend to have high performance accomplishments. Furthermore, a study by Yamrima and Hashim (2016) found that ESE is a strong driver of entrepreneurial behaviour as it influences the firm’s and the owner’s goals, abilities and determination. It also outlines that entrepreneurial self-efficacy is a core characteristic that drives an entrepreneur’s persistence towards business challenges and operating a new business which brings good business endeavours (Cardon & Kirk, 2015).

6.5.3 Summary of results on the relationship of Sustainable performance (Financial, environmental and social) on SMEs

The effect of sustainable performance on SMEs has been accepted as many respondents agreed with financial performance items for SMEs, which include “our sales have increased for the past three years”, “our market share has increased during the last 3 years” and “our profit growth rate has increased during the last 3 years”. Respondents considered these items of financial performance as contributing much to the sustainable performance of SMEs as most respondents seem to have agreed with the questions and have no concerns. Koncmanova and Docelalova (2011) conclude that increasing profit and high growth rate of the firm comes from the entrepreneur’s level of confidence in achieving and performing tasks. Environmental performance contributes to the sustainability of SMEs as participants’ responses indicated strong agreement on the environmental performance items. Items such as “our processes reduce energy, waste and pollution” and “our company has increased the use of recycled products’’ had the highest scores of agreement as compared to the rest. This indicates that businesses tend to reduce energy, waste pollution and increase the use of recycled goods to increase its sustainable performance.

On social performance, SMEs play an important role in contributing to the society, staff members and stakeholders at large. Respondents have shown that social performance increases the sustainability of SMEs as they agreed to the question of constructs. Some of the items which respondents agreed to include “my company developed a new process to improve health, safety and complaint handling”, “There is improvement in safe and fair labour practices of my company” and “my business developed a new social sustainability plan”.

6.5.4 Summary of results on the relationship between ESE and sustainable performance (financial, social and environmental).

The study revealed that there is a no significant relationship between ESE and financial performance. As stated in the previous chapter, the results are consistent with previous studies. Eresia-Eke and Raath (2013) found that there is no statistical significant relationship between ESE, financial efficacy and financial performance. Ismail, Faique, Bakri, Zain, Idris and Yazid (2017) also found no significant relationship

between ESE and financial performance. There are also studies which are inconsistent with the study. Miao et al. (2017) concluded that there is a strong positive effect on revenue growth, profitability and ESE. Furthermore, the study found that mediators are allusive but not important to experienced entrepreneurs, old firms, and collective firms but to new entrepreneurs, young entrepreneurs and individual cultures. Cumberland, Meek and Germain (2015) explored dimensions of ESE's and their influence on revenue and employment growth, and found a significant positive relationship between ESE and the financial performance of SMEs.

The study revealed that there is a positive significant relationship between ESE and environmental performance. These findings match with those observed in earlier studies. Sharma and Dayal (2016) found that the effectiveness on environmental performance has a significant positive relationship on ESE. Chinniah (2016) pointed out a significant relationship between ESE and environmental performance. The study further substantiates that ESE can help improve the level of confidence towards business activities and environmental issues. By contrast, Eccles, Loannis and George (2013) found no significant relationship between ESE and environmental performance. A study by Musa and Chinniah (2016) figured out that the impact of SME owners and ESE on environmental sustainability is insignificant. It was discovered that most SME owners do not have suitable environmental management knowledge.

The study also reveals that there is positive significant relationship between ESE and social performance. These findings are inconsistent with those of other studies as Hopp and Sephan (2012) found that cultural norms and supportive social institutional environments have a positive relationship on ESE. Carter, Nesbit, Badham, Sharon, Parker and Sung (2013) also found a significant relationship between ESE and social performance. The study discussed that high levels of ESE result from an entrepreneur being persuaded by social cultures from the supportive social institutional environment. From the study, the company's sustainable performance is influenced by ESE measures, which include the business having confidence in identifying customers' needs; selling products that will satisfy customers' needs; determining competitive price for products and services; having confidence in the company's design and the marketing strategy; having confidence that customers believe in the

company's vision and mission; having confidence to engage and being in contact with customers, delegating tasks and responsibilities to employees; training and supervising employees; having confidence in dealing with day to day challenges; inspiring and motivating employees; and having confidence in organising, managing, reading and interpreting financial records of the firm.

6.6 CONCLUSIONS

6.6.1 Conclusions on demographic characteristics

This study concludes by highlighting that the SME industry is dominated by females and the majority of owners are aged 31-40. These results are inconsistent with previous studies as SEDA (2019) identified that the age of SME owners ranges from 45-49. This is due to the number of SME owners who have been operating for a long time in the SME industry and thus have experience. The study also outlined that a larger percentage of SME owners are in the manufacturing industry, and yet growing in this industry than other industries. The study highlighted that a larger percentage of SMEs employ between 10-50 employees, and most of the firms have been in operation between 0-5 years. From these results, it is evident that SMEs employ according to the definition of SMEs as stated by the National Small Enterprise Act 1996 (Act no 102 of 1996), which has been revised and is discussed in Table 2.5 of Chapter 2.

6.6.2 Conclusion on the impact of ESE on SMEs

The study concludes that a high level of ESE influences SMEs performance. The items of ESE which include questions asked to respondents revealed that ESE has a great impact on SMEs. The conclusion of the study is consistent with a study by Sadriwala and Khan (2018), which states that SMEs with a high level of ESE tend to establish high performing accomplishments. From this study, owners' level of confidence in selling products that satisfy customers' needs, performing tasks, delegating responsibilities to employees, having confidence in handling crises and motivating and building employees, improve the business performance.

6.6.3 Conclusion on the impact of sustainable performance on SMEs

The study findings conclude by highlighting the most important items of the financial, environmental and social performance. The items of environmental performance impact the business. Some of the key items which contribute to the business performance comprise the company improving the use of eco-friendly materials, increasing the use of eco- friendly materials, increasing the use of recycled goods and reducing energy, waste and pollution. All these environmental factors help in achieving business goals. From this study, social performance is influenced by factors such as improving the health, safety and complaint handling, improving safe and fair labour practises, developing social sustainability plan and ensuring customer satisfaction. These factors are important as they improve the performance of the business. The financial performance is influenced by increase in sales, market share and profit growth in the last 3 years. Owners have agreed to these factors as they increase the firm's performance.

6.6.4 Conclusion on the relationship between ESE and sustainable performance

This study adopted an approach that used sustainable performance constructs to SMEs through ESE. In addition, all the proposed hypotheses of the study supported the approach. From the results, we can conclude that if an individual portrays a high level of ESE, then he or she has the ability to become an entrepreneur and can perform entrepreneurial tasks and activities successfully. The results of this study conclude by accepting the hypothesis that there is no significant relationship between ESE and financial performance. This is denoted by findings that indicate the p value of less than 0.05. On environmental performance, there is a significant positive relationship between ESE and environmental performance, therefore the hypothesis is accepted. A positive significant relationship was identified in the study between ESE and social performance, therefore the hypothesis is accepted. From these findings, it is evident that environmental performance and social performance have great influence on ESE.

Self-efficacy influences entrepreneurs to be conscious about running a business that is economically profitable, that ensures social relations and that does not harm the environment. Entrepreneurial awareness programmes about green entrepreneurship or green environment should be implemented as many entrepreneurs will be encouraged to get into green business, resulting in good environmental performance, which in turn will improve the sustainability of SMEs.

6.7 RECOMMENDATIONS

6.7.1 Recommendations on ESE and sustainable performance of SMEs

Entrepreneurs should have annual or frequent development workshops so that they can be taught and given more information on self-efficacy and training on entrepreneurship. It is recommended that there should be incorporation of ESE as a curriculum on entrepreneurial programmes in higher learning institutions or training courses. The implementation of the programme will help to outline ESE in detail, its definition, methods and dimensions and link it to entrepreneurs' behaviour. Government agencies and the Small Business Development Agency (SEDA) can organise workshops in order to promote and encourage SME owners to increase the level of ESE. Entrepreneurial awareness, training and entrepreneurial courses can also help in strengthening the self-efficacy of the owner.

Financial advisors should be consulted by SMEs in order to be taught about the use of financial measures and indicators in order to promote high levels of ESE on financial performance. Environmental performance future papers will be helpful for educational purposes. This points out that higher institutions should expand the teaching of environmental performance and bring in developments such as green entrepreneurship, technology relating to the environment and many other advancements in business environment. For enhancement in SMEs, owners should take into consideration employees, the community even the environment. It is therefore recommended that SMEs be involved in programmes that sustain, preserve and conserve the environment. SMEs should support environmental initiatives which will help improve environmental performance. Therefore, the South African environmental policy should be reinforced to ensure full SME participation and encourage good behaviour towards environmental matters. Moreover, it is

recommended that there should be frequent monitoring by environmental authorities to evaluate SMEs on adherence to environmental laws and regulations. Environmental policies should be set in which all businesses adhere to them the same way.

Various business forums and agents in Polokwane Municipality should create awareness on educating SMEs about benefits of being a social responsible business. This refers to a business which engages with its customers, employees and the society at large. It is recommended that responsible government agencies take responsibility to educate SMEs about the importance of social performance and being involved in corporate social responsibility (CSR). SMEs contribute significantly to economic employment and are therefore, a reliever to unemployment. It is therefore recommended that SMEs engage in attracting right and qualified personnel to avoid business failure. SMEs can do this by investing in higher education whereby they give out bursaries to students who major in courses which will benefit the business in the long run. After completion of the course, the business will provide employment to students who have acquired full knowledge of entrepreneurial activities needed in the business. The firm will therefore be surrounded by literate society, which will make it easier for the business to employ right personnel and engage in societal activities. This will improve the productivity and social performance of the company. Subsequently, the business will have a positive image and gain loyalty from the community.

6.8 STUDY LIMITATIONS

This study indicated relevant evidence about the relationship between ESE and sustainable performance.

Limitations discovered by the researcher were as follows:

The procurement of full and relevant information from SME owners was difficult due to the fact that it is hard to disclose the confidential information of the firm. This limited the study in terms of reaching owners to ask them questions which have been mistakenly skipped and not answered. It became a challenge when the researcher was coding results, and therefore opted not to consider questionnaires that were not fully completed.

Other participants could not submit within the required period and were not included in the research. Another limitation is that the study was done on one municipality which is Polokwane Municipality in Limpopo Province. Other municipalities and provinces were restricted from participating in the study. This limits the researcher in drawing broader conclusions about the impact of ESE and sustainable performance in different areas. Findings cannot be generalised across businesses that fall in the same scope because results may vary due to different municipalities, provinces and countries.

6.9 SUGGESTIONS FOR FURTHER RESEACH

This study on the relationship between ESE and sustainable performance can be carried out provincially or nationally. Other studies can further investigate the effect of owners' characteristics on sustainable performance and ESE. It is recommended that focus on qualitative methodologies be used by future researchers to expand the sample of the study in other countries and areas to improve the generalisation of results. Future research should continue to explore the quantitative research on the relationship between ESE and sustainable performance in various contexts such as cultural influences on ESE and different dimensions of ESE on firm's performance. Furthermore, researchers can also explore this by using qualitative methods concentrating on interviews or focus groups. This will help to provide more insight into this context and its importance. Further research can look at how entrepreneurial self-efficacy influences entrepreneurial intention and entrepreneurs' characteristics towards sustainability in order to achieve comprehensive results.

Future research should look at financial self-efficacy of SMEs and financial literacy to determine whether the two factors contribute to entrepreneurial self-efficacy. This study explored measures affecting financial performance such as profit growth, market share and sales. It is important for entrepreneurs to have financial literacy to ensure the growth of financial performance of a business. Thus, future research should explore how financial literacy as a factor in financial performance affects entrepreneurial self-efficacy.

Future studies can look at the resources used to ensure environmental performance and how they impact ESE. Furthermore, environmental variables across different

locations and areas can help to identify the connection between environmental performance and growth.

A larger study on the relationship between social performance and ESE would be beneficial if entrepreneurs have greater self-belief in their abilities to build relations with the society through entrepreneurial tasks. A longitudinal study would be valuable to determine whether social performance increases chances of a business' sustainability. In addition, this can be extended to identify if a business' social factors influence entrepreneurial self-efficacy. Further research that explores entrepreneurs' confidence of ensuring customer and employee satisfaction would give a better understanding of the relationship between social performance and ESE. Factors such as cultural factors, social norms and corporate social responsibility on entrepreneurial self-efficacy with a larger sample size can be looked at for future research. Furthermore, there should be a combination of social and environmental performance by looking at social benefits used in relationships.

6.10 SUMMARY

This chapter discussed the summary, conclusions and recommendations of the study. The chapter discussed that the study found no significant positive relationship between ESE and financial performance. By contrast, it found that there is a significant positive relationship between ESE and social performance. Moreover, a positive significant relationship was found between ESE and environmental performance. It has been concluded that there is a positive significant relationship between ESE and sustainable performance because of the tested hypothesis. Therefore, it is evident that ESE plays an important role in determining the business performance through the entrepreneur's behaviour in performing business tasks successfully. Limitations and areas for further research were presented. The identified limitations include the procurement of full and relevant information from SME owners being difficult due to the fact that it is hard to disclose the confidential information of the firm. Other participants could not submit within the required period and were not included in the research. Another limitation is that the research was done on one municipality which is Polokwane Municipality in

Limpopo Province. This limited the researcher to collect research on other areas to gain a broader view of the context.

Future research was discussed and include research exploring the concept of ESE and social performance by bringing in various contexts. Financial literacy of entrepreneurs should also be looked at in relation to ESE. This will create better understanding of business financial performance. Future researchers should look at a larger study on social performance and ESE by bringing in social factors. This will help determine entrepreneurs' greater level of self-belief in building relations with the society through entrepreneurial tasks. Moreover, recommendations to improve the relationship between ESE and sustainable performance were indicated. Some of the recommendations include government agencies and Small Business Development Agency (SEDA) organising workshops in order to promote and encourage SMEs to increase their level of ESE, and entrepreneurial awareness, training and entrepreneurial courses to help in strengthening self-efficacy of the owner. Another recommendation is that financial advisors should be consulted by SMEs in order to be taught about the use of financial measures and indicators in order to promote high levels of ESE on financial performance. Furthermore, it is recommended that SMEs be involved in programmes that sustain, preserve and conserve the environment. SMEs should support environmental initiatives which will help improve environmental performance.

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ANNEXTURES

ANNEXTURE 1

QUESTIONNAIRE

Dear Participant

My name is Mokgaetji Mpho Chidi a student from the University of Limpopo, currently studying Masters of Commerce in Business Management. I am conducting a research on the relationship between entrepreneurial self-efficacy and sustainable performance of small and medium enterprises. The findings of my research will help the researcher to analyse and make recommendation that will help Small and medium sized enterprises to grow. This questionnaire is for academic purposes only and confidentiality will be highly maintained. As a respondent you are not obliged to disclose your name. I would like to have a small period of your time to answer the following set of questions. However completion of the questionnaire is voluntary.

SECTION A: DEMOGRAPHIC INFORMATION

Please mark the right answer with an X

1. What is your gender?

Male 1	
Female 2	

2. What is your age?

Below 20 1	20-30 2	31-40 3	41-50 4	51-60 5	Above 60 6

3. What is your level of education?

Pre matric 1	Matric 2	Post matric 3

4. What is the legal status of your business?

Sole proprietor 1	Partnership 2	Close Corporation 3	Private Company 4

5. In which industry is your business?

Retail 1	Service 2	Manufacturing 3	Other 4

6. How many employees do you have?

None 1	0-10 2	11-50 3	51-250 4

7. How long has your business been in operation?

Less than a year 1	1-5 years 2	6-10 years 3	11-15 years 4	Above 15 years 5

SECTION B: ENTREPRENURIAL SELF-EFFICACY

Entrepreneurial self-efficacy measurements.

Read the statements below about Entrepreneurial Self-efficacy measurements and indicate your level of agreement or disagreement. Please mark the right answer with an **X**

Entrepreneurial self-efficacy measures	**Strongly disagree 1**	**Disagree 2**	**Neutral 3**	**Agree 4**	**Strongly agree 5**
Searching 1. We have confidence in our ability to identify customers' needs.					
2. We have confidence in our ability to sell products or services that will satisfy our customer's needs.					
Planning					

3. We have confidence in our ability to determine a competitive price for our products and services.					
4. We have confidence with our design and use of marketing and advertising strategy for our product or services.					
Marshalling 5. We are confident that our customers believe in our vision and mission.					
6. We have confidence in our ability to engage with our customers by being in contact and exchanging information.					
Implementing people 7. We have confidence in our ability to supervise and train employees.					
8. We have confidence in our ability to delegate tasks and responsibilities to employees.					
9. We have confidence in our ability to deal effectively with day to day challenges and crises.					
10. We have confidence in our ability to encourage, inspire and motivate employees.					
Influencing finance 11. We have confidence in our ability to organise and manage our financial records.					
12. We have confidence in our ability to read and interpret financial records.					

SECTION C: SUSTAINABLE PERFORMANCE

Read the statements below about the components of sustainable performance and indicate your level of agreement or disagreement. Please mark the right answer with an **X**

A. Financial Performance

Statement	**Strongly disagree 1**	**Disagree 2**	**Neutral 3**	**Agree 4**	**Strongly agree 5**
1. Our sales have increased during the last 3 years.					
2. Our Market share has increased during the last 3 years.					
3. Our profit growth rate has increased during the last 3 years.					

B. Environmental Performance

Questions	**Strongly disagree 1**	**Disagree 2**	**Neutral 3**	**Agree 4**	**Strongly agree 5**
1. My company has a comprehensive policy towards environmental friendly practice.					
2. My company has improved the use of eco-friendly materials.					

3. My company has increased the use of recycled goods.					
4. Our processes reduce energy, waste and pollution.					

C. Social performance

Questions	**Strongly disagree 1**	**Disagree 2**	**Neutral 3**	**Agree 4**	**Strongly agree 5**
1. My company has developed a new process to improve health, safety and complaint handling.					
2. The innovations introduced by my company have reduced rate of return and recall from our customers.					
3. There is improvement in safe and fair labour practices of my company.					
4. My business has developed a new social sustainability plan.					
5. Customer satisfaction with our products has increased during the last 3 years.					
6. The rate of return and recall from our customers has reduced during the last 3 years.					
7. Staff turnover has reduced during the last 3 years.					
8. The employees' satisfaction has increased during the last 3 years.					

THANK YOU FOR YOUR PARTICIPATION.

ANNEXTURE 2

LETLAKALAPOTŠIŠO

THOBELA MOTŠEYAKAROLO

Leina laka ke Mokgaetji Mpho Chidi. ke nna moithuti wa Unibesiti ya Limpopo, ke ithutela dithuto tša Masters of commerce ya business management. Ke dira dinyakišišo ka tša kamano ya goba le boitshepho ga bo rakgwebo le tshepidišo ya go gola ga dokgwebo tše dinyane le tsa magareng (Entrepreneurial self-efficacy le sustainable performance of Small and Meduim enterprise). Ditshedimošo tšeo di kgobokeditšwego di tla thuša monyakišiši go sekaseka le go botša borakgwebo gore dikgwebo tša bona di ka thušhwa bjang. letlakalapotšišo le le diriwa mabapi le dikamano tša thuto yaka, ebile sephiri se kgontitšitšwe. Bjalo ka motšeyakarolo, ga o gapeleštegi gofa maina a gago. Ke kgopela fela nako e nyane le wena gore o arabe dipotšitšo tše di latelago. Go araba ga letlakalapotšišo ye ke goya ka go ithaupa, ga o gapeletšwi.

Karolo ya A: TSHEDIMOŠO YA TŠA TEMOGRAFIKI

šomiša lewao la X go kgetha karabo ya maleba.

1. Bong

Monna 1	
Mosadi 2	

2. Menwaga ya gago ereng?

Ka fase ga 20 1	21-30 2	31-40 3	41-50 4	Ka godimo ga 50 5

3. Tša dithuto

Ka fase ga morematlou 1	Morematlou 2	Ka godimo ga morematlou 3

4. Boyemo ba tša kgwebo ya gago ke bofe?

Bong 1	Perekishano 2	Corparationie 3	kamphanie 4

5. Kgwebo ya gago e wela mo lefapheng lefe la tša kgwebo?

Mabenkele 1	Tša Ditirelo 2	Tša go tšweletša 3	Tše dingwe 4

6. O na le bašomi ba ba kae ?

A gona bašomi	0-10	11-50	51-250
1	2	3	4

7. Mengwaga ya kgwebo ya gago ke e mekae?

Ka fase ga ngwaga	1-5 1	6-10 2	11-15 3	15 goya godimo 4

Karolo ya B: GO ITSHEPHA GA BO RAKGWEBO (ENTREPRENURIAL SELF-EFFICACY)

Go dipotšišo tšeo di latelago beya nomoro yeo e hlalosago gabotse tšeo di tšwelelag mo mabapi le kgwebo ya gago (1= ke tloga ke sa dumelelane le yona, 2= Ga ke dumeli, 3= ke magareng, 4= ke a dumela, 5= ke dumela kudu.

Go itshepha ga bo rakgwebo	**Ke tloga ke sa dumelelane le yona 1**	**Ga ke dumele 2**	**Ke magareng 3**	**Ke a dumela 4**	**Ke dumela kudu 5**
Go nyakišiša 1. Re a na le tshepo ge re dira di nyakšišisong mo go di nyakwa tša bareki.					
2. Re na le tshepo mo go ditir elo le dithoto tše re di rekišago					

gore di tla kgotsofatša dinyakwa tša bareki.					
Leano 3. Re na le tshepa ya gore re tla nyaka theko ye kaone ya ditirelo le dithoto tša rena.					
4.Re tshepa mo di peakanyong le dipapatšong go ditirelo le dithoto tša rena					
Peakanyo. 5. Re na le tshepo ya gore bareki ba rena ba tshepha ponelo pele le ditoro tša kgwebo ya rena.					
6. Rena le tshepo mo go bareki barena ka go fela re kopana le bona ge re bafa tshedimosho ka dithekišo tša rena.					
Tša bašomi 7. Re na le tshepo ge re hlahla le go ruta bašomedi mešomo.					
8. Re na le tshepo ge re efa bašomi maikarabelo mo mešongwaneng ya bona.					
9. Re na le tshepo ya go šoma ka hlahlo ge re apareštwe ke mathata mo kgwebong ya rena.					

10. Re na le tshepo ya go thlohleletša le go aga bašomedi ba rena.					
Tša Mašeleng 11. Re na le tshepo mo go beakanyeng le go berekišia tša mašeleng.					
12. Re na le tshepo mo go baleng le go athlahla tša mašeleng.					

KAROLO YA C: PHETHAGATSO YA GO GOLA GA KGWEBO

Go dipotšišo tšeo di latelago beya nomoro yeo e hlalosago gabotse tšeo di tšwelelag mo mabapi le kgwebo ya gago (1= ke tloga ke sa dumelelane le yona, 2= Ga ke dumeli, 3= ke magareng, 4= ke a dumela, 5= ke dumela kudu.

A. Phethagatšo ya tša ditšhelete

Statemente	**ke tloga ke sa dumelelane le yona** **1**	**Ga ke dumeli** **2**	**Ke magareng** **3**	**Ke a dumela** **4**	**Ke dumela kudu** **5**
1. Dithekisho tša rena di ile godimo mo mengwageng ye meraro ya gofeta.					
2. Tša kgwebo di ile godimo mengwageng ye meraro ya go feta.					

3. Letseno la rena le ile godimo mo mengwageng ye meraro ya go feta.					

B. Phethagatšo ya Tikologo

Statamente	**Ke tloga ke sa dumelelane le yona** **1**	**Ga ke dumele** **2**	**Magareng** **3**	**Ke a dumela** **4**	**Ke dumela kudu** **5**
1. Kgwebo ya rena e na le melao yeo e hlokometšego kudu polokego ya tikulogo					
2. kgwebo ya rena e kaonafaditše tiritšo ya di diritšwa tša hlago					
3. Kgwebo ya rena e okeditše tiritšo ya didiritšwa tšeo di ka tsotšoloshwago leoswa.					
4. Tshipidišo ya rena e fokotša ditshila le tshilafalo.					

C. Phetagatšo ya tša Leago

Statamente	**Ke tloga ke sa dumelelane le yona**	**A ke dumele**	**Magareng** **3**	**Ke a dumela**	**Ke dumela kudu**

	1	2		4	5
1. Kgwebo yaka e tsweleditše leano le leswa la go hlabolla tša maphelo, polokego le tharollo ya di kgakgano.					
2. Ditšweletšwa tše diswa mo kgwebong yaka di fokidište palo ya bareki.					
3. Gona le hlabollo ya tša polokego le peakanyo ya melao e mekaone ya mošomo mo kgwebong.					
4. Kgwebo yaka e tsweleditše leano le leswa la tswelopele ya tša leago.					
5. Kgotsofalo ya bareki e oketšegile mengwageng e meraro ya go feta.					
6. Palo ya bareki e ile fase mengwageng ye meraro ya go feta.					
7. Palo ya bašomi e ile fase mengwageng e meraro ya go feta.					
8. Kgotsofalo ya bašomi e oketšegile mengwageng ye meraro ya go feta.					

KE LEBOGA TŠHOMIŠANO YA LENA

ANNEXTURE 3

PERMISSION LETTER

Mpho Chidi

P O Box 26

Ga - Mothiba

0726

17 February 2020

The Manager/Owner

Request for permission to conduct a research study at your organisation.

I am a masters of commerce student in business management at the University of Limpopo. As part of my studies, I have to conduct a research on the relationship between entrepreneurial self-efficacy and sustainable performance of SMEs.

I hereby request permission to conduct a research using a questionnaire which will be distributed to you, a manager or the owner of the business. The questionnaire will have questions relating to my study, where you will be required to fill it with answers. Once I have received a permission from you, the study will be submitted to the University of Limpopo's Research Ethical committee for final approval. The findings of this study will remain confidential and anonymous. The names, addresses and contact details of the participant and institution will not be mentioned in the research report.

For any additional information you can contact me or contact my study supervisor, Professor Olawale Fatoki, tell no: (015)268-2646 and email: olawale.fatoki@ul.ac.za for the confirmation of my research.

Your approval to conduct this study will be greatly appreciated.

Sincerely

Ms Chidi Mokgaetji Mpho

Cell no: 082 694 8056

Mphochidi4@gmail.com

ANNEXTURE 4

UNIVERITY OF LIMPOPO

DEPARTMENT OF BUSINESS MANAGEMENT

FACULTY OF MANAGEMENT AND LAW

CONSENT FORM FOR PARTICIPATION IN AN ACADEMIC RESEARCH STUDY.

The relationship between Entrepreneurial Self-efficacy (ESE) and sustainable performance of Small and Medium enterprises (SMEs) in Polokwane Municipality, South Africa.

Research conducted by:

Ms Chidi M.M

Cell no: 0826948056

Email: mphochidi4@gmail.com

Dear participant

You are invited to participate in an academic study conducted by Mokgaetji Mpho Chidi, a masters of commerce student in business management at the University of Limpopo.

Purpose of the study

The purpose of this study is to examine the relationship between Entrepreneurial Self-Efficacy(ESE) and sustainable performance of Small and Medium Enterprises (SMEs), looking at the measures of ESE, firms and owners' characteristics on ESE, and the impact of ESE on sustainable performance of SMEs.

Please note the following:

- This study will include a distribution of a self-administered questionnaire, where you will be required to fill in answers in the given questionnaire. Your participation in this study is important to me because it will help to know and see the results of the relationship between ESE and its effects on firms and owners characteristics as well as on the sustainable performance of SMEs.

- Your responses to this research will be anonymous. Your names and addresses will not appear in the research report and the answers you give will be kept confidential. You identity cannot be revealed because of the provided answers in your questionnaire.
- Your participation in this study is voluntarily. You may choose to take part in this study or withdraw from participation without any negative concerns. The results of this research will be used for academic purpose only and may be published in an article. A summary of the findings will be provided on request.
- Respect and dignity will be ensured when participating in this study, politeness, obedience and following the rules will ensure a good communication between the participant and the researcher. The information and comments given will be respected and used effectively.
- There will be no physical risks, economic risks or social risks involved when participating in this study.
- If you have questions or comments about this study, please contact my study supervisor, Professor Olawale Fatoki, tell no: (015) 268-2646 and email: olawale.fatoki@ul.ac.za.

Consent

I have read and understand the information provided above. I understand that my participation is voluntary and I give my consent to participate in this study.

Participant's signature _____ Date_____

I believe the participant is giving informed consent to participate in this study.

Researcher's signature_____ Date_____

University of Limpopo
Department of Linguistics, Translation and Interpreting
School of Languages and Communication Studies
Private Bag x1106, Sovenga, 0727, South Africa
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14 October 2020

Dear Sir/Madam

SUBJECT: EDITING OF DISSERTATION

This is to certify that the dissertation entitled 'The relationship between entrepreneurial self-efficacy and sustainable performance of small and medium enterprises in Polokwane Municipality, South Africa' by Mpho Mokgaetji Chidi (201304709) has been copy-edited, and that unless further tampered with, I am content with the quality of the dissertation in terms of its adherence to editorial principles of consistency, cohesion, clarity of thought and precision.

Kind regards

Prof. SJ Kubayi (DLitt et Phil - Unisa)
Associate Professor
SATI Membership No. 1002606

THE RELATIONSHIP BETWEEN ENTREPRENEURIAL SELF-EFFICACY AND SUSTAINABLE PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES IN POLOKWANE MUNICIPALITY, SOUTH AFRICA

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