

organisation to improve its efficiency and to allow the organisation to meet its strategic objectives. This characterisation began being formally implemented in the 1950s, but certain ideas go back to the olden days [28]. Moreover, it encompasses both the theory and practice of planned, systemic change in the attitudes, beliefs, and behaviour of employees through long-term training programmes. It is commonly a method for reviewing an enterprise alongside a copy designed to demonstrate the effort a corporation has placed into it [27]. [29] Concludes that organisational growth is linked to organisational performance.

Hypotheses

Small and medium-sized enterprises (SMEs) of this kind have a poor success rate, and even if they do succeed, they do not flourish. As a result, the majority of SMEs do not expand. According to these reports, non-entrepreneurial companies do not flourish. On the other hand, most small-business enterprises are motivated by the need for survival in nature. However, this research contends that this is a superficial view of development (as it is commonly presented) that is based on a rise in personnel size or revenue but may not account for intangible growth in policy or organisational ability. Strategic and organisational development are intangible and inevitable over time, regardless of whether workers or turn over (the normal measures) rise or decrease. We contend that development in certain ways is likely to occur as long as a limited business exists, for example the length of operation grows or the age increases. The organisation must have evolved from the period it was established to the point that it might satisfy consumer demands as advocated by stage

theory. Therefore, the study's hypothesis are as follows:

Ho1: There are no significant differences in the stated growth aspects between SMEs and varying levels of education of the business owners.

Ho1A, financial

Ho1B, strategic

Ho1C, structural

Ho1D, organisational

Ho2: There is a significant difference in level of education of owners between "Below matric"; "Matric"; "Diploma/Degree" regarding each of the following aspect of growth,

Ho2A, financial

Ho2B, strategic

Ho2C, structural

Ho2D, organisational

The hypothesis of this study assumes that the different aspects of growth are not to be influenced by the level of education of the business owners. Growth refers to the net change in a specific variable within a time, and a given context [31]. In this study, in line with the cited literature, the level of education of owners is measured against the different business growth aspects under study.

Research method

The methodology used for this study is a cross-sectional observational analysis. Cross-sectional studies are carried out at one time point or over a short period and commonly conducted to estimate the prevalence of the outcome of interest for a given population. The advantages of conducting cross-sectional study include: (1) it is relatively cheap and takes little time to conduct, (2) can estimate the prevalence of

outcome of interest because the sample is usually taken from the whole population and (3) many outcomes and risk-factors can be assessed. For this study, data was gathered from a survey of 200 small businesses chosen at random utilising a simple random sampling method in which each individual in the population had an equal chance of being selected. The selection was done from classes or cohorts of entrepreneurs educated by the Centre for Entrepreneurship at a South African university. The groups participated in the Small Business Enrichment Course, which was a 12-week programme. The programme's aim was to help structured entrepreneurs from all industries improve their entrepreneurship and management skills. The programme required that the business would have been in operation for at least a month and be a SME (with a revenue turnover of less than R15 million, which is approximately US\$ 1 million). Many of the companies have been in operation for varying lengths of time. Following data cleaning, a sample of 167 participants was considered to be suitable for the analysis study.

During the training process, data was collected from participants using a structured questionnaire. The instrument was split into two sections. Section A: Demographics, which included the owner's age, education, and gender. In section B, two key questions were asked: (1) how long the company had been in operation; and (2) how much money had been made. They had three options: 1 month to 5 years, 6 to 10 years, and 11 years and older.

This was subsequently limited to 11-20 years since no companies larger than 20 years were included in the study. The short survival rates of SMEs were considered when categorising them. This classification loosely corresponds to the ones used by the Business Dynamics Statistics (USA), as shown in studies. (2) The second question asked respondents to reflect on the degree to which improvements have occurred in various areas of their market during the past five years. The factors involved political, organisational, institutional, and financial considerations. This was assessed using a four-point Likert scale, with the options being tremendously enhanced (4), improved (3), not improved (2), and declined (1). Financial systemic, and strategic growth were each calculated using four components, while organisational growth was measured using three. When each build was added, the components that comprised each of these measurements were described in the literature review. It was decided to do an exploratory factor review. Before this, a KMO and Bartlett's test was performed to ensure that the data was suitable for factor review (Table 1). The approach was chosen because it makes use of categorical variables and was used to decide if there was a meaningful relationship between different aspects of growth variables, and level of education of the business owners.

Table 1
KMO AND BARTLETT'S TEST

	Structural	Strategic	Organisational	Financial
Kaiser – Meyer- Olkin Measure of sampling Adequacy	0.672	0.776	0.662	0.710
Bartlett's Test of Sphericity. Approx. Chi- Square.	108.514	250.210	81.634	70.634
df	6	6	3	6
sig	0.000	0.000	0.003	0.000

The KMO and Bartlett's tests show that there is sufficient sampling for both of the constructs, so a factor study was performed. The Promax Kaiser Normalisation rotation method as well as the Maximum Likelihood Extraction system were used. The components loaded into the initial four structures as a consequence. As a result, the initial designs and names were kept. The extraction of the strategic factor took six iterations, while the systemic factor took five, the operational factor took four, and the financial factor took three.

Results

SPSS was used to analyse the data for this study. To determine if the variations in scores for each of the four growth aspects are the same, a Levene's test of variance homogeneity was used. Significant values greater than 0.05 were found, indicating that the principle of variance homogeneity had not been broken. As a result, an ANOVA test was performed to test hypothesis 1, that there are no significant

differences in the stated growth aspects between SMEs and varying levels of education of the business owners.

The following p-values suggest that there is no statistically significant difference between SMEs stated growth aspects and the level of education of the business owners, as shown in the results (Table 2): financial growth (fingrow) ($p - 0.735 > \alpha = 0.05$ (Ho1A)); strategic growth (stratgrow), $0.844 < \alpha = 0.05$ (Ho1B); structural growth (struc grow) $0.193 < \alpha = 0.05$ (Ho1C); organisational growth (org growth), $0.892 < \alpha = 0.05$ (Ho1D). Hypothesis 1 (Ho1) is therefore rejected. This implies that the different levels of education of the business owners have no statistically significant effect on the various aspects of growth. Put differently, this means that different aspects of growth do not occur during different phases of education of business owners.

Table 2
ANOVA: GROWTH ASPECTS AND LEVEL OF EDUCATION

		Sum of Squares	df	Mean Square	F	Sig.
FAC_FINGR O FACTOR SCORES	Between Groups	,193	2	,096	,308	,735
	Within Groups	47,189	151	,313		
	Total	47,382	153			
FAC_STRAT GRO FACTOR SCORES	Between Groups	,116	2	,058	,170	,844
	Within Groups	50,873	149	,341		
	Total	50,989	151			
FAC_STRUG ROW FACTOR SCORES	Between Groups	,889	2	,445	1,663	,193
	Within Groups	40,093	150	,267		
	Total	40,982	152			
FAC_ORGR OW FACTOR SCORES	Between Groups	,079	2	,039	,115	,892
	Within Groups	51,212	149	,344		
	Total	51,291	151			

Results from (Table 3), also show that there is no significant difference **financial Growth** (Ho2A) between the levels of education: below matric – matric ($p - 0.998 > \alpha = 0.05$) and diploma/degree, ($p - 0.985 > \alpha = 0.05$) (Ho2A1). There is no significant difference between those with matric – below matric ($p - 0.998 > \alpha = 0.05$), diploma/degree ($p - 0.833 > \alpha = 0.05$) (Ho2A2), and finally there is also, no significant difference between diploma/degree – below matric ($p - 0.965 > \alpha = 0.05$), and those with matric since, ($p - 0.833 > \alpha = 0.05$) (Ho2A3). Therefore, hypothesis Ho2A1, Ho2A2, and Ho2A3 is rejected while Ho1A1, Ho1A2, and Ho1A3 is not rejected.

In terms of **Strategic Growth** (Ho2B), the findings indicate that there is no statistically significant difference in strategic growth

between the levels of education: below matric – matric ($p - 1.000 > \alpha = 0.05$) and diploma/degree, ($p - 0.962 > \alpha = 0.05$) (Ho2B1). There is no substantial difference between those who have a matric – below matric ($p - 1.000 > \alpha = 0.05$), diploma/degree ($p - 0.933 > \alpha = 0.05$) (Ho2B2), and finally there is also, no significant difference between diploma/degree – below matric ($p - 0.962 > \alpha = 0.05$), and those with matric since, ($p - 0.933 > \alpha = 0.05$) (Ho2B3). This concludes that hypothesis Ho2B1, Ho2B2, and Ho2B3 is rejected while Ho1A1, Ho1A2, and Ho1A3 is not rejected.

With regards to **Structural Growth** (Ho2C), results show that there is no significant difference in structural growth between the

levels of education: below matric – matric ($p - 0.269 > \alpha = 0.05$) and diploma/degree, ($p - 0.265 > \alpha = 0.05$) (Ho2C1). There is no significant difference between those with matric – below matric ($p - 0.269 > \alpha = 0.05$), diploma/degree ($p - 0.999 > \alpha = 0.05$) (Ho2C2), and finally there is also, no significant difference between diploma/degree – below matric ($p - 0.265 > \alpha = 0.05$), and those with matric since, ($p - 0.999 > \alpha = 0.05$) (Ho2C3). As a result, hypotheses Ho2C1, Ho2C2, and Ho2C3 are rejected while Ho1A1, Ho1A2, and Ho1A3 are not rejected.

Assessing, **Organisational Growth** (Ho2D1-3), results show that there is no significant difference in structural growth between the levels of education: below matric – matric ($p - 0.995 > \alpha = 0.05$) and diploma/degree, ($p -$

$0.965 > \alpha = 0.05$) (Ho2D1). There is no significant difference between those with matric – below matric ($p - 0.995 > \alpha = 0.05$), diploma/degree ($p - 0.985 > \alpha = 0.05$) (Ho2D2), and finally there is also, no significant difference between diploma/degree – below matric ($p - 0.965 > \alpha = 0.05$), and those with matric since, ($p - 0.985 > \alpha = 0.05$) (Ho2D3). As a result, hypotheses Ho2D1, Ho2D2, and Ho2D3 are rejected while Ho1A1, Ho1A2, and Ho1A3 are not rejected.

To summarise, no meaningful correlation exists between the level of education of owners “Below matric”; “Matric”; “Diploma/Degree” and the various aspects of growth.

Table 3: MULTIPLE COMPARISONS

Dependent Variable				Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
							Lower Bound	Upper Bound
							FAC_FINGRO FACTOR SCORES	Dunnett T3
			Diploma / Degree	-,05429	,12874	,965	-,3771	,2685
		Matric	Below matric	-,02063	,13581	,998	-,3585	,3172
			Diploma / Degree	-,07492	,09894	,833	-,3143	,1644
		Diploma / Degree	Below matric	,05429	,12874	,965	-,2685	,3771
			Matric	,07492	,09894	,833	-,1644	,3143
FAC_STRATGRO FACTOR SCORES	Dunnett T3	Below matric	Matric	-,00314	,12419	1,000	-,3104	,3042
			Diploma / Degree	,05314	,12226	,962	-,2498	,3561
		Matric	Below matric	,00314	,12419	1,000	-,3042	,3104
			Diploma / Degree	,05628	,10537	,933	-,1985	,3111
		Diploma / Degree	Below matric	-,05314	,12226	,962	-,3561	,2498
			Matric	-,05628	,10537	,933	-,3111	,1985
FAC_STRUGROW FACTOR	Dunnett	Below	Matric	-,22619	,13450	,269	-,5621	,1097

SCORES	T3	matric	Diploma / Degree	-,21653	,12751	,265	-,5379	,1048	
		Matric	Below matric	,22619	,13450	,269	-,1097	,5621	
		Diploma / Degree	Diploma / Degree	,00966	,09065	,999	-,2097	,2290	
		Diploma / Degree	Below matric	,21653	,12751	,265	-,1048	,5379	
		Matric	Matric	-,00966	,09065	,999	-,2290	,2097	
	FAC_ORGROW FACTOR SCORES	Dunnett T3	Below matric	Matric	-,03439	,16397	,995	-,4461	,3773
			Matric	Diploma / Degree	-,06583	,15731	,965	-,4640	,3323
			Matric	Below matric	,03439	,16397	,995	-,3773	,4461
			Diploma / Degree	Diploma / Degree	-,03143	,10106	,985	-,2760	,2131
			Diploma / Degree	Below matric	,06583	,15731	,965	-,3323	,4640
			Matric	,03143	,10106	,985	-,2131	,2760	

a. Dunnett t-tests treat one group as a control and compare all other groups against it.

Discussion

Education is commonly known as the most important aspect for successful managers and business. This is backed by the common saying that goes by “Education is a key to success”, however, some individuals argue that some people become successful with or without education. As a result, the purpose of this study was to determine if educational levels have an influence on the different business growth dimensions. Different researchers, notably [3] boldly highlighted that educational levels play a crucial role in business growth. Their claims are indicated in the literature emphasising that the level of education can be directly linked to the extent of productivity of individuals and the organisation as whole which will eventually result in the growth of the business.

However, other scholars such as [19] argue that not solely education is important for growth but other factors such as corporate efficiency (through growth) is important for the perception of small business growth and that it has been used as a metric for small business success. The above indicated arguments around the theory and hypothesis of this study are against the notion that education level has an influence on

the growth of a business. Therefore, the researchers of this study put forward the hypothesis that “There is no significant differences in the stated growth aspects between SMEs and varying levels of education of the business owners”. In simple terms, this simply means that the growth of a business is not influenced by the level of education of managers or owners of a business.

Additionally, the results of this study indicate per the hypothesis of study that there is no significant relationship between education level and business growth. On the first growth dimension, financial growth, it is noted that the different educational levels; notably below matric, matric and diploma/degree have no significant influence on the financial growth of the business. Therefore, it can be concluded that the claims presented in the literature by researchers such as [5] indicating that education levels are unavoidable and should not be overlooked or undermined for business growth can be argued against using the results of this study. Therefore, this

study put forward a strong argument that education level cannot influence financial growth of a business.

Moreover, on the second dimension of business growth, strategic growth, it is highlighted by the results that educational levels; below matric, matric and diploma/degree have no significant influence on structural growth as per the significant values on table 3 under dependent variable strategic growth. The results led to no rejection of the hypothesis presented in the study. On the second last dimension, the results still indicate that the different education levels have no significant influence on the structural growth of a business. Therefore, the results still back up the hypothesis presented by the researcher highlighting that “education levels have no significant influence on the growth of a business, especially from a structural growth perspective.

Lastly, the organisational growth dimension has also indicated to have no direct link with the different level of education under this study. The results indicate that none of the different levels of education can influence business growth. In conclusion, the findings of this study strongly argue against the claims presented in the literature by different authors emphasizing the importance of levels of education on the growth and development of businesses. As per the hypothesis of this study, all the different levels of education under this study has no significant influence on different dimensions of growth under this study.

Practical Implications

The growth of a business depends on various aspects, not only on the education levels of owners and/or employees. It is important for the survival of small businesses and not only imperative for small businesses but also for emerging countries because it plays a crucial role in economic development [18].

Additionally [14] posit that growth further includes the increase in production and rise in size or shift in productivity. The above clearly indicates the importance regarding emphasis on the growth of a business. There are additional factors which can be considered to ensure the growth of a business except the implications noted in the literature regarding education levels.[30]indicate other important factors to be considered for the growth and success of a business, notably, financial resources, marketing strategy, employee experience, technological resources, information access, government support and effective business plan. Additionally, in their study, the researchers further indicated that financial resources are the most important factor for overall growth of a business. This is concluded on the basis that financial resources are a key factor in which the whole business depends upon.

Given the results of the study indicating a firm argument against several conclusions regarding the influence on business growth, the above-noted implications can lead to a conclusion that not only education, but several other factors can be considered to ensure business growth. On the basis of this study, education levels have no influence on the different dimensions of business growth under this study.

Conclusions

Small business owners should be familiar with the different factors which have a positive influence on different growth dimensions and the overall business growth. This will enable business owners to know what is important for business and what is not. Given the high number of researchers indicating the influence of education on business growth, the study found that education levels have no influence on business growth. This builds an argument against conclusions reached by several researchers, and this identifies a gap for more

research to back up this study. Further studies can be conducted to identify several other factors which have influence on business growth and validate the influence of those factors. One key limitation of this study was that the context of this study was within the SMEs, therefore, further studies can be conducted within a broader context and include large enterprises. In response to the findings of the study, the researchers highly recommend that organisations can consider managerial training in absence of any educational level as it has no influence. Moreover, other factors which may have influence on the growth of the business can be taken into consideration, notably; the experience of employees, the productivity levels of individuals, the organisational culture and other internal organisational factors which may have direct influence on the growth of the business.

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