A CROSS-COUNTRY ANALYSIS OF SMALL- AND MEDIUM-SIZED ENTERPRISE OWNERS' PERSPECTIVES OF FACTORS AFFECTING BUSINESS PERFORMANCE: A CASE OF SOUTH AFRICA AND CHINA

by

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DECLARATION

I declare that the mini-dissertation hereby submitted to the University of Limpopo, for the degree of Master of Business Administration has not previously been submitted by me for a degree at this or any university; that it is my work in design and execution, and that all material contained herein has been duly acknowledged.

_____   <u>04 April 2023</u>

Letsoalo, ME (Dr.)   Date

DEDICATION

This work is dedicated to my granddaughter, Reratilwe Letsoalo, my brother, Maboke Letsoalo, my late father, Alfred Letsoalo, and all business-minded individuals worldwide who appreciate the value of Small- and Medium-Sized Enterprises.

ACKNOWLEDGMENTS

ABSTRACT

Small and medium-sized enterprises (SMEs) are a key driver of global economic growth, which implies that they are critical to national economic growth. As a result, they are priorities in most governments' development agendas. Thus, it is critical for SME owners and managers to be aware of the factors influencing their companies' performance and to be able to act when necessary.

Although scholars have conducted research on SME performance and growth factors for more than two decades, we still have a limited understanding of this type of research. This cross-sectional quantitative exploratory study examined SME owner-managers perspectives on factors influencing SME performance in South Africa and China. The Tshwane University of Technology provided secondary data for the study. The dataset included 401 participants, of whom approximately 66% (266) were South African and 34% (135) Chinese.

Proportions and count were used to summarize all categorical information, and Pearson's chi-square test was used to test for association between each pair of categorical variables. Pearson's chi-squared test, with a 0.05 error rate, revealed that the factors d4 (contribution of networking towards SME success), d5 (quality services and products determine entrepreneur success), e8 (high rental costs), and f7 (innovation and creativity) were insignificantly associated with the country (South Africa and China). Otherwise, participants in the two countries had very different perspectives on the latent constructs under investigation. In other words, the study reported that the Chinese and South African SME owners had different perceptions of the factors that influenced SME performance or success. The exception was observed in terms of innovation and creativity, where they perceived this aspect to be important in overcoming SMEs' challenges.

The study concluded that SME performance and, as a result, SME growth rate, may be influenced by managerial traits, internal factors, and external factors. If visual analogue scale data had been used instead of Likert-scale data, either the same or different results would have been obtained. Furthermore, the results of

the study that employed multivariate data analysis would be more trustworthy because the model would have considered a large number of covariates.

KEYWORDS

Business performance, Human Resource Management, Influential factors, Owner's perspectives, Small and Medium-Sized Enterprise

CHAPTER 1
ORIENTATION TO THE STUDY

1.1 INTRODUCTION

This chapter establishes the tone for the subsequent chapters. It introduces medium-sized enterprises (SMEs) and provides background information on them, as well as the rationale for the study. It states that SME performance has long been a research topic. It reveals how the countries under study regard SMEs as important factors in their economic development. The chapter provides a brief overview of China and South Africa's economic environments. In addition, the chapter discusses the research questions as well as study-specific goals and objectives. In addition, the rationale for conducting this study, the research methodology (detailed in Chapter 4), and the significance of the study is discussed. This section discusses the limitations of the study, definitions of terms, and the structure of the dissertation.

1.2 BACKGROUND INFORMATION

The number of published articles on factors that influenced the performance of SMEs in recent years has increased. The sizeable quantity of literature to be had on diverse aspects of commercial enterprise overall performance attests to this. The interest of this study is the overall performance of SMEs in South Africa and China with the aim of analysing the influential factors influencing the overall performance of SMEs in each country from the views of SME owners/managers. This was due to the two countries' respective economies performing differently: with the Chinese economy performing exceptionally well (Willige, 2016). Since 2016, "both the IMF and the World Bank have ranked China as the world's largest economy based on Purchasing Power Parity (PPP), a measure that adjusts countries' GDPs (Gross Domestic Product) for price differences" (Willige, 2016). Simply put, because money is worth more in China than it is in other countries, including the United States, China's GDP is adjusted positively in an upward direction.

It is well known that SMEs are the basis of every country's economy. The study specifically focuses on (a) factors influencing the success of SMEs in the two countries; (b) factors perceived to be business obstacles; and (c) factors perceived to

be important in overcoming SMEs' challenges, which was accomplished through SME performance analysis. Small businesses and entrepreneurial ventures are distinct, and the study of SMEs necessitates acknowledgement of that distinction. Both are important for economic performance, but they perform various economic functions. To put it another way, they seek and create new opportunities in various ways; they meet the owners' and managers' ambitions and objectives in a variety of ways; and they present economic policymakers with different challenges. While they require entrepreneurial action to get started, Small Business Ventures "stabilise (at a certain stage) and only grow with inflation" (Nieman & Nieuwenhuizen, 2014:10). According to Ladzani (2019), It is difficult to define a Small Business since economies vary and practitioners employ varying standards for various purposes. As a result, what constitutes a Small Business varies depending on one's perspective. For example, according to Nieman and Nieuwenhizen (2014:10), "a small business is an independently owned and operated business that is not dominant in its field and does not engage in new marketing or innovative practices".

Currently, many countries (around the world) consider entrepreneurship to be a key factor in the dynamics of the modern economy. This is because entrepreneurship is the primary source of new job creation that can affect poverty reduction (Ali & Yousuf, 2019). Meyer (2014); and Nurhidayani, Martono and Wardana (2021) have indicated that in the event of higher education graduates experiencing unemployment, this can be overcome through entrepreneurship development programs that foster a culture of entrepreneurship. Apart from lowering youth unemployment (in developing countries), this has the potential to boost economic development.

Various aspects of SMEs have been studied. Many authors and researchers have emphasised the important contributions that SMEs make to a country's economy. For example, how they contribute to economic development, what role they play in industrial output, how crucial they are in the job creation process, and how much tax revenue they generate. Over 90% of African business operations are carried out by SMEs. Furthermore, they account for more than half of African employment and GDP growth (Bunyasi et al., 2014; Ramukumba, 2014; Okafor, 2019However, many SME workplace cultures are conservative, with managers preferring to focus on their own practices rather than those of others, such as competitors or rivals. Furthermore,

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managers rarely allow employees to contribute ideas to the business, for they believe it is their responsibility to engage, motivate, or inspire employees. This could be interpreted as paternalism on the part of the business or organisation (Westhead & Matlay, 2005). SMEs contributed 36% of South Africa's GDP in 2015, according to Viviers (2021).

It has been reported, as mentioned earlier, that SMEs are largely regarded as critical contributors to job creation, poverty reduction and overall development across the world. As a result, for the company's longevity, survival and success, the owner must be familiar with the operational aspects of the business. Failure to do so may result in poor business performance or, in the worst-case scenario, business failure (Naidoo & Urban, 2010). In essence, as pointed out in Bunyasi, Bwisa and Namusonge (2014), individually, SMEs are important as they create employment opportunities and improve the lives of everyone involved. They benefit the nation by putting raw materials that would otherwise go to waste to profitable or good use; serving limited or closed markets that only allow small-scale production; and the mobilisation of resources otherwise excluded from formal mainstream mobilisation.

SMEs are seen to constitute the backbone of the Malaysian economy. Manufacturing industries are important to the economy's growth (Khalique, Isa, Nassir Shaari & Ageel, 2011). Similarly, SMEs are a crucial component of China's economy, according to Tang, Wang and Zhang (2007), accounting for "99% of the total number of enterprises, 69.7% of overall employment, 48.5% percent of total firm assets, and 65.6% of China's gross output value of the industry."

China is the first major economy to show a recovery after a slowdown induced by the COVID-19 pandemic. Despite the fact that a number of studies have concentrated on the changes in the world's economy [and energy] caused by COVID-19, the majority of studies have concentrated on the interior of a single country or collective and ignored the connections between countries. In fact, the nation is no longer an island in the context of economic globalization (Chica-Olmo et al., 2020). The relationship between economies has previously been evaluated using the global vector autoregressive (GVAR) method in studies in other fields (Chudik & Fratzscher, 2010). On the basis of the GVAR model, Feldkircher and Korhonen (2014) examined how

shocks to the global economy affect China's economy and how shocks to China's economy affect the global economy. They found that China's trading partners benefited from the country's economic growth (Feldkircher and Korhonen, 2012). Gurara and Ncube (2013) revealed that the Eurozone and the BRICS economies were primarily responsible for the global growth spill-over that affected Africa. Since there is paucity of literature in the area of cross-country studies, the current study intended to find its expression in this area.

South Africa is the most industrialised nation on the continent, which means that the majority of African nations heavily rely on inputs from South Africa's manufacturing sector to survive. Therefore, the countries with production lines that depend on South Africa for the supply of inputs were affected by the disruption of South African production due to COVID-19 pandemic (Ikwegbue et al, 2021). Due to the lockdown's close borders, the supply chain has been severely impacted, which has an impact on the income of businesses, households, and the government in the form of taxes.

Therefore, given the statuses of the two countries in their respective continents and that there is paucity of cross-country studies, this study hopes to contribute to the existing body of knowledge.

1.2.1 The Economic Environment in China

China experienced rapid GDP and export growth after implementing economic reforms andit has opened its economy in 1978 (Hall, 2007:29; Tong 2008:1As a result, China became the fastest growing economy in the world, overtaking the United States. Its compound annual growth rate has been at least 10% in recent years. Shanghai, Hong Kong, Beijing and Shenzhen are four of the top ten most competitive financial centres in the world, more than any other country. Moreover, China has three of the world's largest stock exchanges in terms of market capitalization and trading volume (Morris, Wardle & Mainelli, 2020).

Since the 1980s, China's GDP growth has outpaced the global average. For example, from 1.4% in 1978 to 7.6% in 2006, its share of global goods and services exports increased by about 6.2% (Tong, 2008:2-4). In general, as defined in Bartlett et al. (2014), "GDP (which is the most widely used indicator of economic performance) is

the total monetary or market value of all final goods and services produced within a country's borders during a given period (of time) (including investments and excluding imports)".

To make up for its service trade deficit, China relies heavily on commodity trade. Commodity exports accounted for 91% of total exports in 2005 (Tong, 2008). Because of its robust manufacturing sector, China is known as the world's factory (Wen, 2021). From 50% in 1985 to 95% in 2007, the share of exported finished goods in total exports increased by about 45% (Tong, 2008).

1.2.2 Economic Environment in South Africa

South Africa's democratic transition from apartheid in 1994 resulted in a more open economy (Gonzalez-Nunez, 2008:4) which increased both exports and imports significantly (Lamprecht, 2011). As evidenced by its national and provincial assistance to SMEs, the South African government is committed to improving the SME sector. The Department of Small Business Development (DSBD), which is responsible for national SME policy development, ensures that SMEs receive adequate support, whereas "the Department of Economic Development, Tourism, and Environmental Affairs (EDTEA) promotes and ensures the long-term viability of SMEs at the provincial level. SMEs also receive assistance from a number of agencies, including the Small Enterprise Development Agency (SEDA), the National Youth Development Agency (NYDA), the Small Enterprise Finance Agency (SEFA), and the Industrial Development Corporation (IDC)." In this regard, both the SME policy, which aims to stimulate economic growth (Department of Small Business Development (DSBD 2019)), and the establishment of the DSBD were important. The policy is oriented toward disadvantaged enterprises, which comprise the SMME sector, (in order) to address issues that prevent Small Businesses from contributing to the overall growth (DBSD 2019).

With trade remaining a critical component of the South African economy (Gonzalez-Nunez, 2008; and Lamprecht, 2011), imports have begun to outnumber exports, resulting in a negative trade balance, which may be defined as "the amount by which the cost of a country's imports exceeds the value of its exports". Simply, this is referred to as trade deficit. This concerning phenomenon was not severe, given that the

economic growth in the early 1990s was around 1% (Gonzalez-Nunez, 2008:4). Nonetheless, the IMF predicted that South Africa's economic growth will be 1.9% in 2022. South Africa's structural problems include a low level of education, high unemployment rates and rising crime rates (South Africa Business Forecast Report 2011:26). Consequently, small business development has proven critical in countries like South Africa, where poverty, unemployment and income inequality are high (Fatoki & Smit, 2011:1413).

In general, policymakers must pay attention to the performance of SMEs in terms of industrial renewal, job creation, export growth, and productivity, to name a few. Many of the traditional issues confronting SMEs, such as "lack of financing, difficulties in leveraging technology, constrained managerial capabilities, low productivity, and regulatory burdens," have become more acute in this new knowledge-based economy (Doh & Kim, 2014). As a result, each government has policy initiatives in place to improve SMEs' access to financing and information infrastructure, as well as to provide SMEs with regulatory, legal, and financial frameworks that encourage entrepreneurship, start-up, and growth (Doh & Kim, 2014). While government assistance is often based on overcoming market failures in the availability or use of support to SMEs, Bennett (2008) argued that effective government intervention at realistic cost-benefit ratios is difficult to achieve.

1.3 PROBLEM STATEMENT

Despite the essential role played by SMEs in the Chinese and South African economies, they are subjected to both internal and external challenges such as monetary constraints and business owners' attributes, which adversely affect their outcomes and limit their ability to support the economy to its fullest extent. SMEs create jobs, support innovation, and boost the country's exports. It is claimed that most SMEs need qualified staff with abilities to give monetary data that have a similar quality to that given by large firms. Therefore, most SMEs are unable to obtain credit because they are unable to produce audited financial statements.

This is difficult for developing countries, particularly those lacking the infrastructure and technology needed to attract major international corporations. The majority of SMEs in the RSA are unable to manage their operations due to a lack of suitable and

qualified personnel. As a result, they are unable to provide the same level of high-quality financial data as larger corporations. By extension, they fail to meet one of the most important requirements for obtaining credit from financial institutions: providing audited Financial Statements. This is supported by the fact it is optional for privately held companies to provide the same level or quality of financial disclosure as publicly traded companies. As a result, there is a greater likelihood that information about their financial state, earnings, and profit predictions is flawed or incorrect. In the face of such ambiguity, as Coleman (2000) pointed out, a lender may refuse to lend, even to creditworthy firms that cannot report their results. Another issue is that many SMEs lack the funds to meet the banks' collateral requirements before receiving loans. Asset-backed collateral is generally appraised at 'carcass value,' according to Binks, Ennew, and Reed (1992), to ensure that the "loan is realistically paid in the event of failure due to the uncertainty surrounding SMEs' survival and development". These are just some of the many difficulties or barriers identified by investigators and researchers that prevent most SMEs from obtaining or accessing credit from financial institutions.

SMEs, particularly in Ghana, do not have the freedom to choose the best funding option for their needs. The most common source of capital for Ghanaian SMEs is debt financing from financial institutions. This form of financing is usually associated with countless requirements that most SMEs do not meet. Asset finance, on the other hand, can be viewed as a financing solution for businesses that have the potential to grow but lack the liquidity to do so. This requires SMEs to contribute 50% of the funds and financial institutions to contribute the remaining 50% to support asset acquisitions, among other requirements. Because it is entirely short-term, this type of finance does not allow for the expansion or growth of the SME sector.

1.4 MOTIVATION FOR THE STUDY

The role of SMEs in economic growth is well acknowledged. They are frequently referred to as "efficient and prolific job creators", as well as the "seed of large corporations", and they are responsible for igniting national economic engines (Abor & Quartey, 2010). Because a robust SME sector contributes significantly to the economy, the dynamic function of SMEs as growth engines may be used to meet growth objectives in developing countries. SME sectors have the potential to create more jobs by increasing output and encouraging entrepreneurship.

High unemployment rates in both countries are a major obstacle, leading to unacceptable levels of poverty and economic inequality among citizens and affecting the overall quality of life. Employment creation is a key challenge for the South African economy, as Fourie (2018) pointed out, and job creation by SMEs might be a part of the solution (Krugell & Matthee, 2012). According to Sitharam and Hoque (2016), It is worth noting that in China, SMEs account for 90% of employment, while in South Africa, they account for 50%.

The SME sector is now (thought to be) performing below expectations. In other words, the sector is underperforming. Creating an environment conducive to the growth and sustainability of small businesses remains important, which has prompted research into the perspectives of SME owners on issues impacting SMEs' performance in the two countries.

1.5 PURPOSE OF THE STUDY

This study aimed to examine the perspectives of SME owners in South Africa and China on factors affecting or influencing SME performance. After examining the factors influencing SMEs' performance in the two countries, the goal of this study is to provide recommendations to them. The factors are classified as internal environmental factors which include management competencies and skills; finance availability; and technological capabilities, whereas external factors include competition, load-shedding or lack of electricity supply, climate, infrastructure, and other macroeconomic difficulties. The study then moved on to make suggestions for how SMEs' performance may be improved.

In other words, the study compared two countries on different continents, South Africa (Africa) and China (Asia), with an emphasis on SME owner/manager perspectives on factors affecting SME performances. Particular interest was shown in the barriers, important factors and success factors that affect SME performance. The two countries' perspectives are expected to shed more light on the prevalent factors influencing the performance of SMEs that require attention. Furthermore, comparing these two countries may provide insight into how each country addresses the identified factors or the systems used to mitigate the negative impact of such barriers while amplifying those that positively influenced SMEs' performance.

1.6 RESEARCH OBJECTIVES

The objectives were:

a) to explore the owners' perspective of factors affecting SME performances in South Africa and China; and

b) to compare the perspectives of SME owners in the two countries.

1.7 HYPOTHESIS OF STUDY

A hypothesis, which is "a tentative statement about the relationship between at least two variables", is a specific conjecture (statement) about a property of a population of interest. As noted in Letsoalo (2016:21), "it is a specific, testable prediction of what to expect in your study". According to Kumar (2018), it provides a study problem with "clarity, specificity, and focus". Farrugia, Petrisor, Farrokhyar and Bhandari (2010) have indicated that "a hypothesis is an assumption based on evidence". This is the first step of any investigation as the research enquiries are translated into some [form of educational] prediction. The hypothesis, not the data, should drive the core or primary research question (Farrugia et al., 2010). A null hypothesis (H_a) is required to evaluate if the study's findings are meaningful. It is the prediction that one variable has no relationship with the other. The alternative hypothesis states that the variables are related, suggesting that there is a difference between the research groups.

This study wanted to test the following hypothesis relative to its objectives as stated in subsection 1.6:

Owners' perspective of factors:

- Null hypothesis (H_a): China and South Africa's SME owners' perspectives of factors affecting SME performance are not significantly different.

- Alternative hypothesis (H_b): China and South Africa's SME owners' perspectives of factors affecting SME performance are significantly different.

The two study objectives called for a) a test for association between the two countries and the perspectives of the owner-managers, and b) crude distributions of the participants based on the categories of the items. As a result, concatenating the hypotheses for the two study objectives as presented in the current sub-section of the study was sufficient.

1.8 DEFINITIONS

There is no universal definition of **Small and Medium-Sized Enterprises** (SMEs) as countries define them differently. The South African government defined these companies in the National Small Business Act 102 of 1996. This act divides these companies into small, micro, and medium-sized based on total number of employees, annual turnover, and asset value. A small business has fewer than 50 full-time employees, annual sales of less than R2 million and gross fixed assets of less than R10 million. Medium-sized companies have fewer than 200 full-time employees, gross assets of less than R30 million and net assets of less than R15 million (Maduku, Mpinganjira & Duh, 2016).

Human capital refers to the knowledge, skills and experience of individuals and their willingness to share these attributes with the organization to create value (Baron, 2011:30; Warnich, 2018:332).

A **comparative study** is a method of determining and quantifying correlations between two or more variables by examining different groups that are subjected to different treatments, either voluntarily or due to circumstances (Pickvance, 2001)

The rivalry between companies selling identical or similar products and services with the goal of increasing revenue, profit, and market share is referred to as **competition**.

External factors affecting a business are those that, despite their inherent inability to change, affect a business' operations and performance. They play an important role in both SWOT and PESTLE analyses.

Strategic action competencies are the manager's ability to understand the company's overall strategy and to ensure that the efforts of employees are aligned with the strategy (Bhardwaj & Punia, 2013). The main ingredients of these competencies are the manager's or owner's ability to forecast (or anticipate the future) and to understand the big picture, which includes to anticipate the actions of business opponents or competitors.

1.9 OUTLINE OF THE PROPOSED STUDY

The study chapters are outlined as follows:

Chapter 1: Study Orientation

This chapter provides a graphic introduction, problem statement, research question, study aim and objectives, the study's significance, research methodology, and concept clarification.

Chapter 2: Literature Review

The review of the literature focuses on factors related to business success. Within the confines of the study objectives, factors that [positively and negatively] affect performance are discussed.

Chapter 3: Research Methodology

The chapter addresses the study design that was adopted, sampling approaches, methods for data analysis, tests for internal consistency and ethical considerations. The focus of this study will be on quantitative approaches.

Chapter 4: Results and Interpretation

The chapter presents the study results. The results are presented in graphical and tabular formats. The data is analyzed at the levels of descriptive statistics and inferential statistics

Chapter 5: Summary of Results, Conclusion and Recommendations

This chapter contains summarised results and corresponding conclusions. It further concludes by providing explicit recommendations based on the findings.

1.10   CONCLUSION

This chapter gave a brief overview of SMEs worldwide and in South Africa. The chapter has provided information on the purpose of the study, rationale and problem statement, research design and methodology, participants and scope of the research, and the importance and limitations of this study. Important terminologies have been defined.

CHAPTER 2
LITERATURE REVIEW

2.1 INTRODUCTION

This chapter discusses the literature on the historical background of Small and Medium-Sized Enterprises (SMEs) in South African business services. The chapter also discusses the history of SMEs' services and the factors that influence SME performance globally and in South Africa. The chapter concludes with a discussion of how South African SMEs are classified.

Mouton (2003) emphasised that research does not exist in a vacuum but must be integrated into existing scientific knowledge systems. "One of the preliminary tasks when you undertake a research study is to go through the existing literature," according to Kumar (2018), to familiarise oneself with the knowledge base in the area of interest. In particular, the literature evaluation enables to (Knopf, 2006; and Kumar, 2018):

- bring readability and consciousness to the research problem (clarity and focus);
- it may display what has already been executed well, thereby saving time from "reinventing the wheel";
- It can assist in determining where existing research has flaws or difficulties, also it may provide one with new ideas for his or her (own) studies;
- improve the methodology of the dissertation, thesis, article and so on; and
- broaden the researchers' knowledge base in the research area, i.e., it can provide one with a broad overview of a field of study with which one is unfamiliar.

Reviewing the literature is a regular or ongoing activity, for it is miles a precis of the published works on a given topic. It frequently begins prior to the formulation of a specific research problem and continues until the study is completed. Kumar (2018, 26-32) gives the details.

The review of literature includes information on academic studies and theoretical results on the subject of SME performance, as well as factors influencing their performance. It also includes contextual information about the global SME status,

including perspectives from South African and Chinese SME owner-managers on the hurdles and enablers of SME performance. As a result, this section includes both a theoretical and empirical literature review.

Khoase, Derera, McArthur and Ndayizigamiye (2020) argued that although there are initiatives in place to develop SMEs, these initiatives can either fulfil their intended purposes or have adverse effects. Herrington and Coduras (2019); and Khoase et al., (2020) pointed out that there are barriers or obstacles that can stymie SMEs in their early stages of development or growth. Among them are cultural, regulatory, social, economic, and financial considerations.

Barriers and enablers (or facilitators) to SME creation and growth have long been studied topics. According to Gsttraunthaler and Cramer (2012), when the countries of the former Eastern bloc opened up their economies after 1990, they saw SMEs as a promising avenue for creating new job opportunities and economic growth. In essence, the informal sector is widely seen as a key driver of job creation and economic growth. For example, in Kenya, as pointed out in Kinyua (2014), this sector includes, among others, both SMEs and SMMEs [Small, Medium and Micro-Sized Enterprises]. Although the terms SMEs and SMMEs are used interchangeably around the world, there may be no not unusual place definition of those terms. SMEs function within-side the equal surroundings as their large counterparts, however without the related advantages which includes ok capital and prolonged human sources of the bigger organisations.

2.2 HUMAN CAPITAL THEORY AND ENTREPRENEURSHIP

This section provided a brief overview of Human Capital Theory (HCT). The theory was found to lay a good foundation for this study.

A career, defined as a combination and sequence of roles performed by an individual during their lifetime (Super & Knasel, 1981; and Tandiayuk et al., 2022), is essential for humans (Tandiayuk et al., 2022). According to Blustein, Juntunen and Worthington (2000) and Greenhaus and Callanan (2006), a career is a stage of development in which each task is unique to each location, such as the transition from academia to

the job market. Career adaptability is required during the transition period (Mmako & Letsoalo, 2020). Individuals with high career adaptability, according to Koen and Van Vien (2012) and Mmako and Letsoalo (2020), tend to be more successful in mastering the transition phase.   Individuals who have mastered the transition phase are more likely to be informed (and, therefore, are able to make sound judgement).

All research is predicated on some philosophical assumptions about what constitutes 'valid' research and which research method(s) is/are appropriate for the development of knowledge in a given study. It is therefore necessary to understand these assumptions in order to conduct and evaluate any research.

According to HCT, "knowledge, informed perspectives, and relevant skills in a given context can improve cognitive function and enable higher performance" (Becker, 2009). Obviously, education is a valuable source of information (Letsoalo & Rankhumise, 2020); and perspective and skill acquisition (Burch et al., 2022). Numerous studies reported that labour markets reward the human capital acquired through education with substantially better pay (Rospigliosi et al., 2014; and Donald et al. 2019). In other words, as stated in Marginson (2019), HCT holds that education determines marginal productivity of work, which determines income. It has dominated business, politics, and public understanding of the relationship between education and work since the 1960s.

It is widely assumed that intellectual capital is a type of economic capital; that higher education prepares students for work; and that education determines graduate outcomes rather than social background (Wu & Wu, 2008).

Building firm-specific human capital aids in the proper assessment of potential opportunities for a new business (Volery et al., 2013; Burch et al., 2022) and aids in the survival and rapid growth of new SMEs (Huggins et al., 2017). As a result, entrepreneurship education has been identified as a crucial source of human capital for aspiring entrepreneurs (Wu & Wu, 2008; Passaro et al., 2018; Letsoalo & Rankhumise, 2020).

Despite the fact that human capital serves as a resource, human capital theory studies typically [assume] that experiences are translated into knowledge and skills. This assumption, however, is problematic because length of experience is not always a good predictor of expertise (Sonnentag 1995). As a result, it is not surprising that human capital factors such as length of managerial or industry experience or education are not strong predictors of success, despite being significant in large-scale studies (Frese & Gielnik 2004). Meanwhile, Frese and Raunch (2001) argue that in the quest to understand entrepreneurship, the individual owner and manager of a business entity plays an important role in the development of the business, and thus psychological concepts, among other things, have become central. In its most general form, the theory contends that personality (need for achievement, loss of control, autonomy, generalised self-efficacy, innovativeness, stress tolerance, risk taking) and human capital (education, experience) factors influence business success through goals and action strategies (Frese & Gielnik, 2004). The same can be said for the environment (life cycle, dynamism, unpredictability, hostility, industry).

This study evaluates the effect of personality (personal qualities, gender, business size in terms of number of employees, business activities, source of capital), perceived business success factors (business growth, business success due to turnover, time to reach break-even point), some business obstacle factors (access to finance, electricity, availability of suitable equipment, qualified personnel, access to information, political instability, regulations, rental and transport costs, competition [due to cheap imports], and marketing skills), and influential factors to business success such as external factors, finance and market access, management competencies, price determination [competition], owners' performance, availability of technology, and education and training [capacity building].

Figure 1 summarizes the HCT in the context of the current study. The figure suggests that the owner-manager has the potential to influence the business entity through their education (whether formal or informal), and the effect is measured by the outcome, which is business performance.
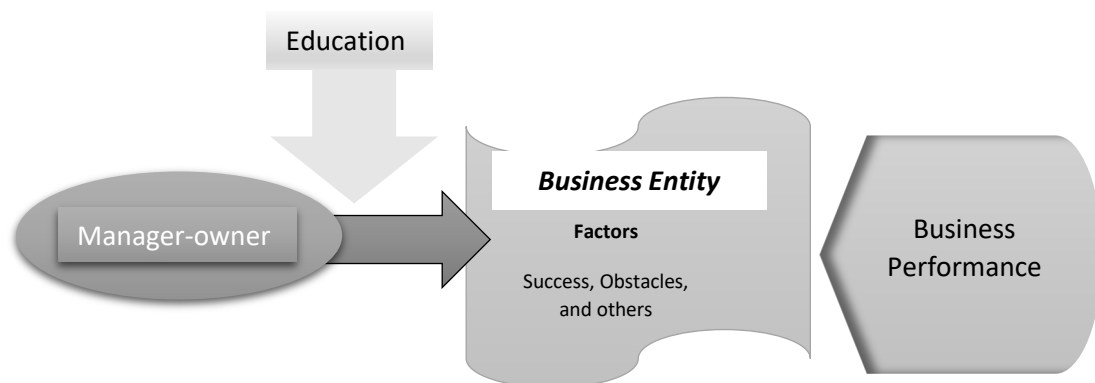
Figure 2:1: HCT

Source: Author

Although this study was not intended to discuss the specifics of HCT, Marginson (2019) noted that it failed the realism test due to methodological flaws such as the use of a single theoretical lens and closed systems modeling, the inappropriate use of mathematical tools and multi-analysis of variance of interdependent variables. HCT enforces the complex transition between heterogeneous education and functions as a single linear pathway. It cannot explain how education increases productivity, why wages have become more unequal, or how social status plays a role (Tan, 2014; Marginson, 2019).

2.3 FACTORS AFFECTING THE PERFORMANCE OF SMEs

A study of the factors influencing SMEs' performance is essential to understanding the long-term profitability boom of organisations that influence the development of an economy. Many factors have been recognised as the reason for SMEs' failures in the literature on SMEs around the world. As the economy declines, the demand for SMEs to contribute to the economy increases.

Aside from their significance, the failure rate of SMEs is concerning. SMEs (across the country) face similar challenges when it comes to leveraging their survival or competitive advantage (Khalique, Isa, Nassir Shaari & Ageel, 2011). Within the first five years of operation, more than half of SMEs fail, go bankrupt, or go out of business (Ahmad & Seet, 2009; Khalique et al., 2011). In Malaysia, for example, SMEs are

expected to fail 60% of the time in their first five years (Ahmad & Seet, 2009; and Khalique, 2011). It emphasises the fact that SMEs in Malaysia, like those in many other countries, face enormous challenges and numerous barriers [in order] to keep up with the competition. Despite SMEs' high failure rate, as in Kenya, their enormous contribution to the economy as a whole cannot be overlooked (Mbogo, 2011).

Despite the widely recognised contribution of SME entrepreneurs to development, they face numerous challenges that limit their long-term survival and development. Therefore, understanding the elements that influence small enterprise overall performance is essential for understanding a company's long-term profitability and growth. It is also critical in the development of strategies to aid and support economic development. Global literature on SMEs has identified a plethora of factors as the primary causes of SMEs' failures. As the economy deteriorates, the need for SMEs to contribute to the economy grows. Studies have shown that despite their status as a crucial component and solution to problems such as unemployment, SMEs face numerous bottlenecks. Some of the difficulties encountered in South Africa can be traced back to the country's history. When the majority of the population was prevented from making a meaningful contribution to economic activity and thus could not acquire wealth (Gstraunthaler & Cramer, 2012). This section attempts to highlight some factors that are important to SMEs' performance.

2.2.1 Human Resource

Every organisation, regardless of size, product, or service, must recruit and select qualified candidates to fill open positions. As a result, businesses are increasingly attempting to maximise the value of their human resources, and an HR department has been established to manage their human capital (Warnich et al., 2018:190-192). Human capital measurement has always been regarded as difficult. However, according to Baron (2011:30) and Warnich (2018:332), human capital refers to the knowledge, skills and experience of individuals and their willingness to share these attributes with the organisation to create value. Thus, measuring human capital entails more than just evaluating skills or productivity; it also entails determining how effectively that knowledge and contribution translates into organisational value.

In the past, organisations handled their human resources through the Personnel Department, which is a minor division of the corporation (Mulolli, Boskovska & Islami,

2020). Warnich et al., (2018) discussed the benefits of the HR approach. According to the authors, the HR approach benefits the organisation in two ways, namely: increased organisational effectiveness and satisfaction of each employee's needs. Boxall, Purcell, and Wright (2007) indicated that human capital managing process is human resource management (HRM). As defined in Thompson (2011); and Mulolli et al. (2020), HRM is "managing people and working towards the intended objective." It follows, as in Boxall et al. (2007) and Armstrong (2011) that HRM is management's strategic and coherent approach to an organisation's most valuable asset – the people who work there, individually, or collectively, to contribute to business goals. SMEs must have an effective Human Resource System in place to be successful in expanding their performance and establishing competitive advantages.

Despite being "fruitful subjects for empirical inquiry due to their expanding numbers and market situations, not to mention the diversity in the qualitative aspects of their management practices," HRM has mainly been overlooked by SMEs (Morissette, 1993). Similarly, it could be said that SMEs often overlook the importance of human resources as strategic assets and instead use human capital as a source of competitive advantage. This could be attributed to a lack of human resources compared to large companies that have sufficient resources for human resource growth and expansion (Morissette, 1993; Ng & Maki, 1993). Furthermore, most SMEs lack the experience and knowledge of human resource training and development, which is required for implementing best practices in human resources (Bartram & Wang, 2005).

Generally, HRM strategies are critical to an organisation's production, performance, and survival. Companies that implement human resource practices are more likely to recruit, retain and motivate employees to support the mission, objectives, and organisational strategy (in order) to improve organisational performance (Zakaria, Zainan & Nasurdin, 2011). However, when it comes to HRM, SMEs are at a disadvantage when compared to major enterprises. According to Bartram and Wang (2005), SMEs are incapable of retaining, attracting, motivating, and developing the best human resources. They, on the other hand, have more leeway in human resource innovation and entrepreneurial HRM approaches.

As argued in Beaver and Jennings (2001), SMEs need to embrace diversity and flexibility in their human resources. Legislation and laws requiring human resource diversification and development bind SMEs, much as they do large businesses. As a result, SMEs may need to take corrective and constructive actions to encourage "human resource development and workplace growth".

SMEs are less likely to use formal management practices than larger enterprises, despite the fact that such approaches provide clear benefits to those who use them, assisting businesses in growing and increasing productivity (King-Kanuanui, Ngoc, & Ashley-Cotleur, 2006). The advantages are especially visible for SMEs that invest in HRM strategies such as training and performance-based pay, as well as those that set explicit performance targets. Furthermore, SMEs must pursue aggressive management development through training, staff selection and the implementation of management strategies that respond quickly to market changes to achieve improved financial performance and competitive advantage (Beaver & Jennings, 2001; and King-Kauanui et al., 2006).

2.2.2 Competition

The rivalry between companies that sell similar or identical products and services to increase sales, profits and market share is competition. It follows that market competition that maximises the complexity of choice encourages companies to increase sales volume by leveraging the four components of the marketing mix, also known as the four Ps, namely product, location, promotion, and price.

According to Scarborough, Wilson, and Zimmerer (2009), SMEs need to make selections or decisions that cope with now no longer simply commercial enterprise survival but additionally, commercial enterprise improvement in a converting marketplace beneath dynamic aggressive settings wherein every competitor strives to not possible matters to survive. Competitive standards are always evolving as a result of changing consumer needs, wants and expectations, technical advancements, and market globalisation. The level of competition among SMEs has increased dramatically over the years. Changing market trends, new management and organisational practices, and emerging new management and organisational practices all enable SMEs compete and thrive (Khadim & Choudhury, 2018). SME survival is

becoming increasingly dependent on their ability to refocus some of their tactics and technologies (Gunasekaran, Rai & Griffin, 2011). As a result, [in order] an SME should research its competitors thoroughly [in order] to develop an effective marketing strategy. It must compare its practices, such as marketing strategy, products, prices, distribution networks, and promotions, to those of competitors on a regular basis. This allows the business entity to identify areas of possible competitive advantage and disadvantage (Kotler & Armstrong, 2013).

Competitor analysis entails first identifying and analysing competitors before deciding which ones to fight or avoid. Creating a competitive advantage begins with a detailed understanding of the strategies of competitors. However, before a business can analyse its competitors, it must first identify them, which is not as simple as it appears (Kotler & Armstrong, 2013:569). Therefore, rather than going head-to-head with established competitors, many businesses seek out unoccupied market spaces. They strive to develop products and services that have no direct competition. The purpose of this "blue-ocean strategy" is to make competition irrelevant (Kotler & Armstrong, 2013:174).

SMEs are increasingly facing competition not only from peers, but also from larger companies operating in areas previously thought to be exclusive to SMEs (Ai & Huynh, 2017; Khadim & Choudhury, 2018). One of the main challenges is the negative perception of SMEs (Amyx, 2005) as potential customers believe that small businesses cannot provide quality service and cannot handle several important projects at the same time. Bowen, Morara, and Mureithi (2009) have indicated that large firms are selected and recruited solely on the basis of industry influence and visibility. Lack of or flawed planning, insufficient funding (Bunyasi et al., 2014) and mismanagement have been cited as the main causes of SME failure. Managers who want to monitor the competitive landscape, strengthen defences against potential competitive intrusions, and develop competitor attacks and response plans must first identify their competitors. This is a prerequisite for the task of competitive analysis and a starting point for assessing the dynamics of competitive strategies (Bergen & Peteraf, 2002).

2.2.3 Access to Finance

SMEs around the world often face severe funding constraints in order to survive and thrive (Wu & Xu, 2020). In other words, research shows that most entrepreneurs face challenges such as lack of funding from small business owners and inability to access external sources of funding (Herrington & Coduras, 2019). This discourages potential small business owners from starting a business and prevents or discourage existing SME owners from growing their businesses sustainably. SME loans refer to loans for all financial needs of small and medium enterprises. This includes everything from technology and equipment financing to working capital financing. Poor access to credit/finance is widely cited as a major issue for SMEs worldwide (Van Eeden, Viviers & Venter, 2004).

As detailed by Kinyua (2014), the role of finance has been identified as a key factor in SME performance. For example, in Kenya, credit constraints have had different effects. Kenya's underdeveloped capital markets force entrepreneurs to rely on their own funds and credit from friends and relatives, which are insufficient for small businesses to operate at their best. SMEs do not have access to long-term credit and are forced to resort to expensive short-term financing. In this regard, SMEs face a myriad of financial challenges, including high borrowing costs and bank fees, and charges (Hasanah, Indrani, Armeliza, & Muliasari, 2021). The scenario observed in Kenya, especially during the peak season of 2008, The observed Kenyan scenario during the 2008 peak season shows the importance of trust among simple, low-income entrepreneurs. A multitude of moneylenders emerged under the name of Pyramid Schemes, promising "small investors" who hoped they could achieve financial freedom through low interest borrowing. The reason many entrepreneurs turn to these schemes is mainly to look for alternatives and low interest rate soft loans while still making a profit. Financial constraints continue to be a major challenge for Kenyan SMEs (Bunyasi et al., 2014).

Since small businesses are frequently managed by their owners, they are less transparent. This type of information asymmetry can put off [outside] financiers. Even when SMEs provide banks with the required information, it may be perceived as incomplete or misleading (Wu & Xu, 2020). In other words, banks can be a major source of external credit for SMEs. However, Due to the various risks SMEs face,

"banks are less exposed to SME loans" than to large corporate loans and therefore charge higher fees and interest rates. Finding seed capital is the most difficult obstacle for many individuals who want to start and run a business for profit and growth i.e., entrepreneurs (Nieman & Nieuwenhuizen, 2014). Even after launching, it can be difficult to secure sufficient funding to sustain business growth. Findings from Van Eeden et al. (2004); Mwobovia (2012); Abor and Quartey (2010); and Hasanah et al., (2021) show how SMEs are constrained by finance. Finance problems include a lack of information on sources of finance, restrictive lending by commercial banks, a lack of access to finance, insufficient funding, banks' lack of track records, limited access to collateral, and insufficient structures for financial institutions to target SMEs.

Even though access to financial loans for SMEs is sometimes perceived as difficult, Calice, Chando and Sekioua (2012) contend that banks nevertheless regard the SME market as strategically important. Furthermore, Researchers have reported that banks believe the small business lending market is large and underserved, with a very positive outlook. For example, De la Torre, Peria and Schmukler (2010) examine banking business models and risk management methods for SMEs. The authors showed that each bank in the sample was involved in serving the SME market. Almost all companies have different organisational units and offer a variety of products that use different transaction technologies such as credit scoring and risk assessment systems. In fact, the authors concluded that the traditional perception that this market is overpopulated, dominated, and/or heavily controlled by smaller banks that focus on financing customer relationships is not always correct.

Inadequate financing is a major issue that hinders Small Businesses from developing, modernising, or meeting urgent consumer demands (Opoku-Mensah & Agbekpornu, 2015; and Hasanah et al., 2021). Furthermore, profit margins are typically low in order to stimulate business growth. Small companies cannot compete with large manufacturers of finished goods (Abor & Quartey, 2010) since they have to wait for raw materials or money to purchase them. Some businesses may be unable to begin operations until a consumer makes a deposit to purchase raw materials.

2.2.4 Electricity

Electricity access is widely acknowledged to play a significant role in economic growth (Baafra Abeberese, 2020). It can be extrapolated that Poor infrastructure could contribute to the large productivity gap that exists between developed and developing countries. One of the most obvious examples of infrastructure failure, according to Allcott et al. (2016), is power supply.

A lack of or poor power supply reduces the profitability and productivity of companies and harms the local economy. In other words, the lack of a secure and reliable electricity supply is a barrier to doing business, especially in developing countries (Abdisa, 2018). This also negatively impacts their ability to scale and invest in production capacity (Fisher-Vanden et al., 2015; Allcott et al., 2016; Baafra Abeberese, 2020). The insufficient supply of electricity, as well as the prolonged and frequent energy and power outages, are major and significant business constraints confronting industrial sectors (Abdisa, 2018).

2.2.5 Managerial Competency and Skills

There are distinct attributes that influence managerial competencies. Management experience, knowledge, education, and start-up experience are among them (Hisrich & Drnovsek, 2002). Those competencies have the potential to influence or affect SME performance. A competent manager who is equipped with relevant skills is more likely to positively influence the running of the business. Subsequently, the performance of the business will be influenced positively. According to Afolabi (2015), the main reason for SMEs' failure is a lack of managerial competency. As attested by Fatoki (2014) and Steyn (2014), among others, The main causes of poor performance or failure of SMEs, particularly in South Africa, are poor management skills.

There are few people with business skills in South Africa, which explains the country's economic hardship. This implies that only a few Small Business owners are successful (Radipere & Van Scheers, 2005). According to Orford, Wood, Fisher, Harrington and Senegal (2003), new businesses in South Africa lack managerial skills due to insufficient education and training. There is evidence that for a small organization to be successful, the owner must have the necessary and relevant skills and talents to run it effectively (Okpara & Wynn, 2007).

Researchers have discovered that the two primary causes of SME failure since the early 1980s are a lack of acceptable management skills and insufficient capital (cf. Peterson, Kozmetsky, & Ridgway, 1983). Radipere and Van Scheers (2005) reported that there is an urgent need to improve business skills in the SME sector, as a lack of those skills has a negative impact on the success and viability of the businesses. Managerial skills have been linked to the success and viability of the SME sector.

The management style is directly linked to business performance. The ever-changing and unpredictability of the future necessitates creative leadership (Rowe, 2004:54). As Henry (2001) explains, creative management is about changing the way organisations are run by opening up their climate and leadership style, increasing employee participation and offering more flexibility. Therefore, creative management aims to transform the organization from within. Business managers have a large influence on their employees and can enhance creativity, but they can also destroy creativity through negative and stifling comments. These characteristics of managers have an impact on business performance (Groenewald, 2013:62), with the former having the potential to improve business performance. Therefore, managerial competencies are key to success and business performance. Competencies include a combination of specific skills and complementary attributes (Yukl, 2013).

According to Nurhidayani et al. (2021), Entrepreneurship Education is a type of education that focuses on the entrepreneurial aspect as a critical component of training participants with skills. Entrepreneurship Education can help participants develop the mind-set, attitude, and conduct necessary to succeed as true entrepreneurs. Education has a positive effect on managerial skills and increases or improves them (Blumberg & Letterie, 2008). After Bowen, Morara, and Mureithi (2009) and Fatoki (2011), SMEs whose owners are highly educated improve their performance. A well-educated SME owner is able to acquire and develop the skills needed to run the business and get it up and running. Despite the fact that many entrepreneurs are well educated and experienced in their specialty, sometimes there is a lack of business skills.

According to Urban, Van Vuuren and Barreira (2008), a lack of business skills is a threat to their (i.e., business) survival and a significant obstacle to their growth and development. It is common for entrepreneurs to start a new business without fully understanding some critical aspects of running a business. Shepard, Douglas and Shanley (2000) recommend acquiring the necessary skills to ensure the survival of their SMEs. Therefore, entrepreneurs must be familiar with all aspects of business (Nieuwenhuizen & Kroon, 2002) and this includes business planning and the area of strategic skills related to entrepreneurship.

Financial management involves gathering the resources needed to achieve the best results and ensuring that financial resources are used efficiently (Nieman, Hough & Nieuwenhuizen, 2003). Therefore, it is crucial to plan and budget for long-term and short-term funds to meet current and future financial management needs (Weitsz & Mabasa, 2014:84). Research has found that sound Financial Management decisions are based on the following core principles, which are discussed in detail in Weitsz and Mabasa (2014):

- the Cost-Benefit Principle. For any business decision made, the benefits should be greater than the cost.
- the risk-return principle. This principle is a compromise between risk and return. Business leaders must calculate the probability that the outcome of the decision will not be what the business or organisation wanted or expected.
- the time-value-of-money principle. The company can increase the value of an amount of money by investing it over time to earn interest. If the company earns interest, it might be wise to do this from a cost-benefit perspective. From a risk-reward perspective, the company will do this if the return exceeds the risk taken.

As such, finance management is responsible for efficiently managing all facets of the finance function. It is imperative that a business can plan its finances to be able to respond to unexpected challenges and expand as planned. Poor financial management is seen as the cause of failure. According to Kotze and Smith (2008), the poor survival rate and high failure rate of SMEs, particularly in South Africa, are due to a lack of financial management skills.

According to Schwarze (2008), in order to survive, SME owners must first develop financial management skills that help them make short-term decisions. On the other hand, Hough, Nieman and Nieuwenhuizen (2003) warn that financial management training, particularly cash flow management, should be addressed so that access to money is not the solution to the problem. According to Tushabomwe-Kazooba (2006), poor record keeping, and a lack of basic business skills are the main reasons for SME failure in Africa. Without basic business skills like accounting, inventory management, human resource management, and basic marketing, most SME owners lose track of their day-to-day transactions and are unable to reconcile their expenses and income at the stipulated time. The prevailing management problems have led to the closure of some companies, which poses a problem for business success (Okpara & Kabongo, 2009).

The accounting function is critical to the success of a small business, however, many SMEs struggle with accounting-related activities (Jayabalan et al., 2009). Accounting skills that contribute to entrepreneurial success are required for the efficient development of small businesses by owners and managers. Small businesses have not been successful in the past due to a lack of this crucial skill (Akande, 2011). For example, some SMEs do not keep accounting records or reports (Okpara & Kabongo, 2009), as according to Abdel, Rowena, and Robyn (2010) and Siharam and Hoque (2016), some of them have only a rudimentary understanding of financial and accounting information and large financial planning problems. As a result, the majority of small businesses are unable to differentiate between capital and profit, resulting in stagnation and, eventually, failure. Most business owners/managers, in particular, struggle to read financial jargon and understand fundamental phrases and norms applied in financial reports. Similarly, it has been claimed that SME owners are mostly unaware of financial issues, and it has been found that those with little to no financial planning skills have no idea of the information obtained from financial reports, leading them not to value the information (Alattar, Kouhy & Innes, 2009).

Likewise, most SME owners do not appreciate the information provided by their external accountants. SME failure is imminent due to the lack of basic business skills such as managerial skills, experience, and competences as well as planning and knowledge (Dyer & Ross, 2008). However, according to Gilley, Greer, and Rasheed

(2004), outsourcing helps SMEs obtain the necessary skills and competencies from external service providers. According to Kamyabi and Devi (2011a) and Kamyabi and Devi (2011b), the main reasons small businesses outsource accounting services are a lack of internal accounting resources and skills, as well as the competence and expertise of a professional accountant. For example, Van Scheers (2011) reported that most SMEs struggle to effectively use marketing.

Dockel and Ligthelm (2002) have pointed out that SMEs generally (actually) do very little marketing, which contributes to a high failure rate, particularly in South Africa. Therefore, it can be said that small business owners have insufficient marketing skills, which leads to marketing problems in the small business sector (Alattar et al., 2009). In the long term, the marketing of an SME decides on success or failure. Unskilled labour force in functional areas such as marketing, human resources, financial knowledge and insufficient managerial skills are some of the reasons for SME failure (Brink, Cant & Ligthelm, 2003).

The fact that fewer SME owners are successful, the South African economy is underperforming (Ladzani & Van Vuuren, 2002). Furthermore, since fewer of them have small business management skills. Entrepreneurial failure is often caused by a lack of managerial skills and entrepreneurial understanding (Ladzani & Van Vuuren, 2002). Therefore, low levels of education and training, as well as a lack of entrepreneurial skills, contribute to a lack of capacity and business efficiency in SMEs (Yanta, 2001).

As early as the late 1980s, Hill (1987) observed that many SME owners/managers developed their own leadership style through trial and error due to a "lack of management training and experience". As a result, their management style is more intuitive than analytical, focuses on day-to-day operations rather than long-term issues, and is more "opportunistic than strategic". While this mindset is a key strength in the early stages of the business because it provides the inventiveness required, it can lead to problems when difficult decisions need to be made. In other words, the majority of those running SMEs are ordinary people with no formal education. As a result, they may underperform in leadership roles for their organisations (Morrison & King, 2002). Management skills relate to the owner/manager and the company.

Consequently, the management deals with the use of material, human and financial resources and the design of the organizational structure (Okafor Obiefuna, 2014).

Cater III, Young, Al-Shammari and James (2021) have noted that the manager's position is altering as a result of the Covid-19 epidemic *(see sub-section 2.2.6 below)*. De Cuyper, Kucukkeles and Reuben (2020) indicated that, even though many SMEs have failed, there has been a rise in ingenuity and entrepreneurial activity in reaction to the Covid-19 issue. As the epidemic affects the corporate system, the authors see a shift toward self-employment. Individuals have been encouraged to work from home instead of commuting to work. The pandemic may weaken corporate ties of commitment to the company and spark a push toward creating one's own business. Even in adverse economic conditions, according to Cater III et al. (2021), entrepreneurship enhances productivity, stimulates innovation, and creates new employment.

Small business management skills are crucial to the financial success of a (small) business. The workforce in a company determines its success. SMEs arguably underperform mainly due to managerial incompetence, inaccessible capital, marketing incompetence, lack of technical skills and negotiation skills (Nieuwenhuizen, 2011:4).

2.2.6 Marketing skills

When a business fails, and by extension SME's, the focus is typically on financial skills and issues, rather than other issues. It is commonly assumed that businesses fail due to a lack of cash flow or insufficient revenue, without considering the other factors that contribute to such a situation. Furthermore, small business owner-managers are in charge of a wide range of business tasks. This may imply that some tasks will receive more attention than others, while others will be neglected. For example, in some businesses, financial aspects take precedence over stock control, while in others, sales take precedence. SME owner-managers cannot afford to focus solely on what they enjoy or on certain aspects of the business; they must complete all tasks. So, even if the owner dislikes marketing, they must still perform marketing-related tasks and thus require marketing skills.

If it does not directly affect the overall success and survival of the business, marketing actions in the business will influence its long-term survival. For example, Cant (2012) reported a positive correlation between the success of a business and the need for marketing skills, particularly in South African SMEs. As indicated in Murphy (2006), SME owners exhibit certain personality traits that are responsible for the success or failure of their businesses and that inadequate marketing skills of owners create sustainability and survival problems in the small business sector. It stands to reason that if your target market, i.e., customers, are unaware of what you offer, where you are located, or what your total product offering includes, they will not support the business. As a result, it can be stated that if the SME owner lacks the necessary skills or knowledge regarding marketing issues and how to apply these skills and knowledge, it can and will lead to the demise of the business -or at best, it will not become as profitable as it could (Cant, 2012).

2.2.7 Environment

The process of business transformation does not take place in a vacuum. Organisations or companies act in a certain context, and they are influenced by their environment and have the ability to influence it. There are two types of business environments: micro-environments and macro-environments (Adagba & Shakpande, 2017). The latter includes factors beyond the Company's direct control. The macro factors such as economics, government policies and social change can have a significant impact on a company's performance, but the relationship is quite one-sided. The PESTEL analysis described below can be used to analyse the macro environment.

With environmental costs, environmental factors affecting business are more important than ever. Climate change, pollution, and depletion of natural resources are all linked in some way to global warming. The acronym PESTEL encompasses the environment. In particular, PESTLE analysis is a marketing concept that companies use as a tool to track the environment in which they operate or plan to launch a new project, product, service, etc. (Mihailova, 2020). Therefore, PESTLE is a mnemonic that in its expanded form denotes:

P for Political,

E for Economic,

S for Social,

T for Technological,

L for Legal, and

E for Ecological or Environmental.

It offers a bird's-eye view of the entire environment from a variety of perspectives, which is something to review and keep in mind when considering a particular idea or plan.

The PESTLE analysis includes all environmental factors that affect or are affected by the environment. This aspect of the PESTLE is critical for industries such as tourism, agriculture, farming, and so on (Adagba & Shakpande, 2017:20). Climate, weather, geographic location, global climate change, environmental pressures and other factors are all considered in an operational environmental analysis (Chittithaworn et al., 2011). For example, as outlined in (Nieman & Nieuwenhuizen, 2014:179), climate factors are extremely important to the success of several businesses. For instance, certain products cannot be produced under extremely cold or extremely hot conditions, or in extremely dry or humid environments. The business's ability to recruit competent employees is also affected by the local climate; an unfavourable environment may discourage crucial employees from working there.

The outbreak of the coronavirus (also known as COVID-19), which began in Wuhan, China in late 2019, was initially seen as a problem affecting only China, but it quickly spread so rapidly that on March 11, the World Health Organisation announced that it declared it a global pandemic. The epidemic quickly impacted the world's political, social, religious, economic, and financial institutions, regardless of the leading global economies. The coronavirus pandemic in particular has devastated all aspects of human endeavor on a global scale, particularly in South Africa and China. It caused a lockdown in the two countries' political and commercial sectors. Several efforts have been made to address the health problem caused by COVID-19. There is no denying that COVID-19 has caused numerous other disruptions, particularly in the public and private sectors where business operations have been halted. As highlighted in Rajagopaul, Magwentshu and Kalidas (2020), business disruptions signal a sharp decline in SME revenue and profitability. Corporate confidence has also dropped.

COVID-19 has recently emerged as an emerging area of research, particularly in exploring its effects from multidimensional perspectives such as health, education, and economics. The COVID-19 pandemic has had a devastating impact on the global economy in general and the economies of China and South Africa in particular. The COVID-19 pandemic has negatively impacted SMEs as a result of the countries' lockdown and shutdown of business transactions. As a result of this challenge, many people have advocated for a different approach, particularly in providing supportive responses for the survival of SMEs (Amuda, 2020). Almost every aspect of life, including education, social interactions, politics, governance, and business relationships, has been impacted by the COVID-19 outbreak.

Since the COVID-19 epidemic, revenue from most business transactions has declined and the majority of SMEs have reported declining revenue streams (Amuda, 2020:6). Hence, the COVID-19 pandemic, which affected more than 200 countries and regions worldwide and caused the greatest economic crisis since the Great Depression, has established itself as one of the greatest disruptions in recent history (COVID 2020; and Kaberia & Muathe, 2021). For example, as stated in Umukoro, Odey and Yta (2020), travel restrictions and the subsequent closure of "international tourist attractions", as well as an increasing global spread of the COVID-19 pandemic and a continued rise in deaths, particularly in well-known tourist destinations, have prompted Nigerian tourists to turn their backs on international destinations.

SMEs across South Africa represent more than 98% of businesses, employ between 50% and 60% of the country's workforce across all sectors and account for a quarter of private sector employment growth. As reported in Rajagopaul et al. (2020), before the COVID-19 problem, small businesses in the country were already facing major challenges. The economic impact of the coronavirus was expected to exacerbate these trends as the economy slowed and multiple rating downgrades hurt SMEs year after year. (Rajagopaul et al., 2020). SMEs worldwide suffered the most from job losses and declines in sales during the 2008 global financial crisis, and analysts predicted the same would be the case during the epidemic crisis. For example, Oni and Omonona (2020) reported that COVID-19 negatively impacted small business performance in South Africa.

According to Bulafara and Adumu (2021), disruptions in transportation services caused by the pandemic impacted economic, social, and religious activities during COVID-19. Furthermore, the effect of COVID-19 on transportation in Lagos State, Nigeria, was identified as the increased cost of transportation, shortage or lack of transportation mode, and traffic congestion, which also led to an increase in the overall cost of living in the city as well as an increase in the cost of food items.

They also recommended that the government needs to improve its information dissemination strategy to ensure that information related to the country's small business support programmes eventually reaches end users.

In general, the factors influencing SME business performance are classified as follows (Chittithaworn et al., 2011:182):

- characteristics of an entrepreneur (Kristiansen et al., 2003; and Rutherford & Oswald, 2000);
- characteristics of a Small and Medium-Sized Enterprise (Kristiansen et al., 2003);
- management and know-how (Swierczek & Ha, 2003);
- products and services (Hitt et al., 2000);
- customers and markets (William et al., 2005);
- business practices and collaboration (Hitt et al., 2000);
- financial and material resources (Kristiansen et al., 2003; and Swierczek & Ha, 2003);
- strategy (Mcmahon, 2001);
- external environment (Nurul & Langenberg, 2005: and Chittithaworn et al., 2011); and
- internet (Hesselmann & Comcare, 2002).

2.3 CLASSIFICATIONS OF SMES

The definition of an SME in China is quite complex and differs from what it may be in other countries. In contrast to most countries, China uses the SME Promotion Law to determine which businesses are SMEs rather than just the number of employees (Robu, 2013; Du & Banwo, 2015). In addition to the number of employees, the

classification under this law is determined also by the industry, assets, and sales (Robu, 2013).

Companies are generally classified as small and medium enterprises based on the number of their assets or full-time employees. Despite the need to define a description for these companies, there is no universally accepted term (i.e., one that all nations agree on). In other words, there is no universally accepted definition of SMEs, as argued by Ndesaulwa (2016). Depending on the level of development, different countries define SMEs differently. The factors commonly used as criteria for defining SMEs are a total number of employees, total investment, and turnover. This is mainly because the criteria used to determine and define both labour quota and workload vary from country to country and industry to industry. In most cases, an SME is defined by the number of employees, which is generally less than 500. As mentioned above, the definition of an SME in China is complex as it is based on company classification and determined by the number of representatives, annual income, and absolute resources. SME enterprise policies are based on China's 2003 SME Promotion Law, which establishes rules for characterising SMEs (Chen, 2006).

Through the Department of Small Business Development, the South African government published a (new) government bulletin amending the definitions of micro, small and medium-sized enterprises in South Africa (BusinessTech 2019). The new schedule also uses two proxies to define small businesses, namely: "Total Full-Time Equivalent of Paid Employees and Total Annual Turnover". Table 1 shows the SME classifications as of 2019.

Table 2.1: Classification of SMEs in South Africa since 2019

Sector or subsectors in accordance with the standard Industrial Classification	Size or class of enterprise	Total Full-Time Equivalent of Paid Employees	Total Annual Turnover
Agriculture	Medium	51 - 250	≤ 35.0 million
	Small	11 - 50	≤17.0 million
	Micro	0 - 10	≤ 7.00 million
Mining and Quarrying	Medium	51 - 250	≤ 210.0 million
	Small	11 - 50	≤ 50.00 million
	Micro	0 - 10	≤ 15.00 million
Manufacturing	Medium	51 - 250	≤ 170.0 million
	Small	11 - 50	≤ 50.00 million
	Micro	0 - 10	≤ 10.00 million
Electricity, Gas and Water	Medium	51 - 250	≤180.0 million
	Small	11 - 50	≤ 60.0 million
	Micro	0 - 10	≤ 10.0 million
Construction	Medium	51 - 250	≤ 170.0 million
	Small	11 - 50	≤ 75.00 million
	Micro	0 - 10	≤ 10.00 million
Retail, motor trade and repair services	Medium	51 - 250	≤ 80.0 million
	Small	11 - 50	≤ 25.0 million
	Micro	0 - 10	≤ 7.50 million
Wholesale	Medium	51 - 250	≤ 720.0 million
	Small	11 - 50	≤ 80.00 million
	Micro	0 - 10	≤ 20.00 million
Catering, accommodation and other trade	Medium	51 - 250	≤ 40.0 million
	Small	11 - 50	≤ 15.0 million
	Micro	0 - 10	≤ 5.00 million
Transport, Storage and Communications	Medium	51 - 250	≤ 140.0 million
	Small	11 - 50	≤ 45.00 million
	Micro	0 - 10	≤ 7.500 million
Finance and Business Services	Medium	51 - 250	≤ 85.0 million
	Small	11 - 50	≤ 35.0 million
	Micro	0 - 10	≤ 7.50 million
Community, Social and Personal Services	Medium	51 - 250	≤ 70.0 million
	Small	11 - 50	≤ 22.0 million
	Micro	0 - 10	≤ 5.00 million

2.4 CONCLUSION

This chapter presented the literature review on SMEs, i.e., their classification and factors affecting them. The human capital of entrepreneurship was also outlined. The next chapter discusses the research design and data collection methods for this study.

CHAPTER 3
METHODOLOGY

3.1 INTRODUCTION

The research procedure is described in detail in this chapter. It provides information about the research method used and a rationale for using that method. The chapter also details the many steps of the research such as the general research design, the study area, the target population, the sample size, the sampling strategies, the data collection methods, the data analysis techniques, the limitations of the research, and the conclusion.

Research is a meticulously planned path that a researcher intends to take (in order to) achieve the research goal (Quinlan, Zikmund, Babin, Carr & Griffin, 2015). According to Finley, Messinger and Mazur (2020), typically, the nature of the research question and the topic under study influence the research methodology or strategy used. Quantitative and qualitative studies were identified as the main research types. Quantitative research is more oriented towards the classic scientific paradigm. Brink, Van der Walt, and Van Rensburg (2006) have pointed out that a rigorous and methodical search for relevant information on a given topic is called research. It is a technique of scientific inquiry (Kothari, 2004; and Creswell, 2009). The methodology, as highlighted by Scandura and Williams (2000); and Kumar (2018), is a comprehensive study strategy that describes how the research will be performed and, among other things, the techniques that will be used. This research explored SME owners' perceptions of factors influencing SME performance.

3.2 RESEARCH DESIGN

This study used a quantitative research design to better understand the perspectives of SME owner-managers on factors affecting SME performances in China and South Africa. Since this study had no desire to test for causality and the data used for analysis were collected only once per study participant, then the study subscribed to a non-randomised cross-sectional quantitative design (Brink et al., 2006; Creswell & Crewell, 2018). As emphasised by Neuman (2014:44), "cross-sectional research is

any research that examines information on many participants or cases at one point in time". Furthermore, the author stated that cross-sectional research might be exploratory, descriptive, or explanatory, but that descriptive research is the most common.

Researchers, which include Kothari (2004) and Jacobsen (2020), have indicated that research design is the process of combining relevance to the study purpose with procedural efficiency when it comes to data collecting and processing. Thus, the conceptual framework for doing research is the research design, which is guided by the concept of 'fitness for purpose'; and it serves as the blueprint for data collection, measurement, and analysis (Kothari, 2004:31). As a result, the study design is determined by the research objectives. It follows that a research design outlines the strategy and methods that will be used to address the research questions and achieve the research objectives within the confines of a specific research technique (Saunders et al., 2012; and Creswell & Creswell, 2018:33). In other words, "it ensures that the evidence gathered allows the researcher(s) to answer the initial question as clearly as possible" (Leedy & Ormrod, 2005:199).

Furthermore, the research design connects the research paradigm of a study with the research methods (Denzin & Lincoln, 2018:58). Consequently, a research design includes the strategy and approaches for data collection and analysis (Saunders et al., 2012). Essentially, a research design is a master plan that includes techniques and procedures for collecting and analysing data to achieve study goals. It serves as "the glue that holds the course together. It can be seen as a tool that structures the research to show how all the important components of the research project fit together". As a result, the objective of the study, the resources and time available, the type of measurement instruments used to collect data, and the size and type of sample all have an impact on the research design.

While the purpose of this study is not to go into detail about study designs, it is worth noting that study designs or study approaches can be classified as qualitative, quantitative, or mixed-methods approaches.

The qualitative approach focuses on subjective experiences and opinions of individuals (Mouton, 2001; and Payne & Payne, 2004); for it is sensitive to and interested in the contexts in which people interact with one another. This method focuses on phenomena occurring in their natural environment, in the real world (Creswell, 2009; and Leedy & Ormrod, 2013).

Quantitative research is a method of assessing the relationship between variables to evaluate objective theories. These variables can then be measured with devices, allowing numerical data to be analysed using statistical techniques (Creswell & Crewell, 2018). Furthermore, the authors stated that the distinction between qualitative and quantitative research is often made through the use of words (qualitative) rather than numbers (quantitative), or even better, through the use of closed-ended questions and answers (quantitative hypotheses) or open-ended questions and answers (qualitative interview questions). Louis, Keith, and Lawrence (2000) summarised this explanation as "where measurement is sought then a quantitative approach is required". Quantitative research entails gathering absolute data, such as numerical data, in order to examine it as objectively as possible.

In short, there are numerous principles associated with quantitative research that contribute to its supposed neutrality. The primary goal of quantitative research is to be able to easily categorize research objects so that they can be counted and statistically modeled, as well as to compensate for confounding factors that may distract from the research intent (Agresti, 2002). Before a researcher begins to measure something, they usually have a very clear idea of what they are measuring, and their "studies are equipped with controls and a very clear plan" (Creswell, 2009, 2011).

A mixed-methods approach is advantageous, according to Creswell (2009, 2011), when one of the quantitative or qualitative approaches is insufficient to fully comprehend a research issue, or when the strengths of their combination may give the most insight.

Experimental studies are a type of comparative study in which a group of people is assigned to different settings for a specified length of time and the results are compared (Lau & Kuziemsky, 2016). Researchers continued to suggest that

experimental research can be divided into two types: randomised and non-randomised.

The purpose of randomisation is to eliminate bias (or selection bias) and intentional manipulation of results. Unless researchers randomly assign participants to study arms, both participants and researchers can influence results. It follows that randomised experimentation or randomised trials include randomised controlled trials (RCTs), cluster randomised trials (CRTs) and pragmatic trials (Donner & Klar, 2000). However, there are some situations in which randomisation is either impossible or unethical. Non-randomised studies are experimental studies in which participants are assigned to different study arms using non-random methods. Therefore, these studies include intervention groups with pretest and post-test design, intervention and control groups with post-test design and interrupted time series (Brown, Capra & Williams, 2008).

Comparative research is a broad field (Pickvance, 2001). It compares two or more similar groups, participants, or conditions. According to Friedman, Wyatt, and Owens' (2006) typology, comparative studies adopt an objective perspective in which events are described, quantified and contrasted using a set of variables (in order) to verify or reject a hypothesis. The design options for comparative studies could be experimental versus observational and prospective versus retrospective (Cochran, 2009). Thus, a comparative study is a method of determining and quantifying correlations between two or more variables by examining different groups that are subjected to different treatments, either voluntarily or due to circumstances (Pickvance, 2001).

Comparative research, according to Esser and Vliegenthart (2017), serves several important functions, including understanding, awareness, generalisation, relativisation, and alternatives. Comparison raises awareness of different systems; cultures; and ways of thinking and acting. Additionally, the comparison enables theories to be tested in various settings, which aids in the creation of theories that are applicable in all circumstances (Khoase et al., 2020). It also prevents scholars from generalising based on their own experiences. Furthermore, [in order] to help or reveal a way out of similar predicaments, comparison provides access to a wide range of

alternative options and solutions. (Saunders et al., 2012; Esser & Vliegenthart, 2017; Creswell & Crewell, 2018; and Khoase et al., 2020).

Therefore, in this quantitative cross-sectional study, the comparative design was used, for the study arms were compared relative to the perspectives of their respective participants. It is worth noting that in the quantitative approach, the researcher primarily employs (post)positivist claims to create knowledge (i.e., cause-and-effect reasoning, reduction to specific variables, hypotheses and questions, use of measurement and observation, and theory testing (Letsoalo, 2016)). Additionally, experiments and surveys are used, as well as data collection methods that use predetermined tools to produce statistical data (Saunders et al., 2012; Creswell & Crewell, 2018), and the current study used survey.

In the current study, the researcher took an objectivist (or positivist) approach to the social world, treating it as hard, real, and external to the individual, and thus the study evaluated the survey. To be precise, this study followed a positivist approach which emphasises experimentation, observation, control, measurement, reliability, and validity in the processes of research i.e., positivist methodology emphasises conducting research in controlled and manipulable environments (Park, Konge & Artino, 2020). According to the authors, in the social sciences, this necessitates the researcher creating somewhat artificial environments in which other factors other than the study variables are minimized or adjusted. In its purest form, positivism examines the explanatory or causal relationships between variables in the study, as is done in the natural sciences. As a result, in the positivist paradigm, experimental designs, including quasi-experimental designs, are preferred. The current study's study arms, South Africa and China, mimic the randomised control study arms, resulting in quasi-experimental designs. Experiment or study results are used to confirm or refine theories, which can lead to new hypotheses and research questions.

3.3 STUDY POPULATION AND TARGET POPULATION

Scheaffer et al., (2011) described population and sampling in a widely accepted manner. The population is "all members, cases, or elements about which the researcher wishes to draw conclusions." As a result, sampling is the "process of selecting a (sufficient) number of items from a population such that an examination of the sample and an understanding of its properties or characteristics makes it possible to generalise those properties or characteristics to the items under study". Simply, sampling is the process of selecting units from the population of interest to obtain results about the sample being studied (Leedy & Ormrod, 2005:201).

A target population in research, according to Bell, Bryman and Harley (2018), is all objects or participants that the researcher is interested in. The significance of the results depends on the correct selection of the population. Considering the nature of this research, and its goals and objectives, all SME owner-managers operating in South Africa and China are the target group.

A study population is a collection of elements, participants, or observations that met the inclusion criteria, as set forth by the researcher or research team. It follows that a population is a group of individuals, objects, or things that share one or more characteristics from which data is collected (Blaikie & Priest, 2019). As a result, researchers want to draw conclusions about the study population (Scheafer, Mendenhall, Ott & Gerow, 2011). The research population included all Chinese and South African SME owners. Essentially, all owners and managers of SMEs in both countries made up the study population, while managers and owners who participated in the study made up a sample.

3.4 SAMPLING METHODS

In any research study, the best strategy is to investigate the problem in the whole population. However, it is not always possible or practical to gather measurements from a population due to limiting factors such as cost, time, and accessibility (Creswell, 2009). It is unlikely that the researcher will be able to collect data from all cases in order to answer the research questions. As a result, a sample must be chosen from the entire set of cases, the study population. In other words, researchers focus on collecting data from a subset of the study population to ensure that the knowledge

gained is representative of the entire study population. A sample is "a collection of sampling units obtained from a frame (or frames)" (Scheaffer et al., 2011), which is a list of sampling units. Sampling is the process of selecting a subset from a predetermined sampling frame or the entire population. Sampling or samples can be used to draw conclusions about a population or to generalize about existing theory. In essence, this is determined by the sampling technique used.

To ensure that the knowledge gained from the sample is representative of the entire study population, the researcher may need to consider some fundamental factors that influence sample size determination, which include (Kothari, 2004):

- Cost considerations (e.g., maximum budget, desire to minimise cost);
- Administrative concerns (e.g., complexity of the design, research deadlines);
- Minimum acceptable level of precision;
- Confidence level;
- Variability within the population or subpopulation (e.g., stratum, cluster) of interest;
- Sampling method; and
- Participants' willingness to participate.

While this study does not intend to go into detail about sampling techniques, in general, sampling techniques can be divided into two types:

1. Probability or random sampling

By using probability sampling, every unit in the population has an equal chance of being included in the sample. One method for conducting random sampling would be to first build a sampling frame and then use a random number generator, such as a computer program, to select a sample from the sampling frame (Zikmund, 2002). The sampling schemes under probability or random sampling include:

a) *Simple random sampling*

The simple random sample (SRS) implies that every case in the population has an equal chance of being included in the sample. The following are some disadvantages of simple random sampling as outlined in Ghauri and Gronhaug (2005), some of the disadvantages of the SRS include:

* A complete frame (a list of all units in the whole population) is needed;

* In some studies, such as surveys by personal interviews, the costs of obtaining the sample can be high if the units are geographically widely scattered;

* The standard errors of estimators can be high.

b) *Systematic sampling*

After a random start, every n*th* case or participant is chosen using systematic sampling. For example, if you are surveying a sample of consumers, every fifth consumer may be chosen from your sample. The simplicity of this sampling technique is its advantage.

c) *Stratified random sampling*

The population is divided into strata (or subgroups) for stratified sampling, and a random sample is drawn from each subgroup (Etikan & Bala, 2017). A subgroup is a naturally occurring collection of items. For example, subgroups could be formed based on the size of the company, gender, or occupation. When there is a lot of variation within a population, stratified sampling is often used. Its goal is to ensure that all strata are adequately represented.

d) *Cluster sampling*

Cluster sampling divides the entire population into clusters or groups. Following that, a random sample is drawn from these clusters, and all of them are used in the final sample (Wilson, 2014). Cluster sampling is beneficial for researchers whose subjects are dispersed across large geographical areas because it saves time and money (Davis, 2005). The following are the stages of cluster sampling:

* Select a cluster grouping for the sampling frame, such as company type or geographical region

* Number each cluster

* Select samples using random sampling

e) *Multi-stage sampling*

Multistage sampling consists of two or more random sampling stages based on the hierarchical structure of natural clusters within the study population. Clusters are naturally occurring groups of people, such as electoral wards, general practices, schools, or households. At each stage, a different type of

cluster is randomly sampled, with the clusters nested within each other at each stage. The final stage of sampling entails selecting a random sample of customers, clients, etc from the clusters chosen in the previous stage. To recruit participants for experimental or observational studies, multistage sampling methods can be used.

2. *Nonprobability or non-random sampling*

Case study research design and qualitative research are frequently associated with non-probability sampling. Case studies, on the other hand, tend to focus on small samples and are intended to examine a real-life phenomenon rather than make statistical inferences about the larger population (Yin, 2003). A sample of participants or cases does not have to be representative or random, but there must be a clear reason for including some cases or individuals over others. Some of the examples of non-random sampling include:

a) *Quota sampling*

The researcher here will have easier access to his sample population by using a quota sample, and his tallying will be guided by some obvious characteristics, such as gender and race, based on the population of interest. The sample is chosen at the researcher's convenience. Any customer, client, or individual who is mistakenly seen with the same characteristics as the subject of the research will be asked for inclusion (Taherdoost, 2016). It will continue to flow in the same direction until the desired number is reached.

b) *Snowball sampling*

Is a network-based selection design process. It is useful when the researcher knows little about the group or organization being studied; contact with a few individuals will lead him to another group. The study sample selection will be beneficial in terms of communication, decision making, and knowledge dissemination to people (Etikan & Bala, 2017). The disadvantage is that the entire sample is chosen based on the selection of individuals at the start of the stage who belong to a specific clique or have significant biases. As the sample size grows larger, it becomes more difficult to apply.

c) *Convenience sampling*

This is the most common sampling technique. The sample is chosen based on the investigator's convenience. Respondents are frequently chosen because they are in the right place at the right time. For example, this technique is most

commonly used in clinical research to enrol patients who meet the inclusion criteria. The benefits are that they are the most commonly used, less expensive, and do not require a list of all population elements. However, they are not without limitations, the most significant of which is that variability and bias cannot be measured or controlled. Second, data results cannot be extrapolated beyond the sample (Taherdoost, 2016).

d) *Purposive or judgmental sampling*

The sampling design is based on the researcher's assessment of who will provide the best information to achieve the study's objectives. Purposive or judgmental sampling (Black, 2019), in other words, is a strategy in which specific settings, people, or events are deliberately chosen to provide important information that cannot be obtained through other options. The person conducting the research must concentrate on those who share the same viewpoint in order to obtain the necessary information and be willing to share it (Etikan & Bala, 2017). Table 1 summarizes the strength and weaknesses of the commonly used sampling techniques (Taherdoost, 2016).

Table 3.1: Summary of sampling techniques according to their weaknesses and strengths

Technique	Strength	Weakness
Convenience sampling	Least expensive, least time-consuming, most convenient	Selection bias, sample not representative, not recommended by descriptive or casual research
Judgment sampling	Low-cost, convenient, not time-consuming, ideal for exploratory research design	Does not allow generalization, subjective
Quota Sampling	Sample can be controlled for certain characteristics	Selection bias, no assurance
Snowball sampling	Can estimate rare characteristics	Time-consuming
Simple random sampling	Easily understood, results projectable	Difficult to construct sampling frame, expensive, lower precision, no assurance of representativeness
Systematic sampling	Can increase representativeness, easier to implement than simple random sampling, sampling frame not always necessary	Can decrease representativeness
Stratified sampling	Includes all important sub-population, precision	Difficult to select relevant stratification variables, not feasible to stratify on many variables, expensive
Cluster sampling	Easy to implement, cost-effective	Imprecise, difficult to compute an interpret results

The parent study employed a convenience sampling technique. This study drew on secondary data from the larger explanatory study. By extension, this study used a convenience sampling scheme. For the purpose of the current study, it was convenient to use the dataset, which included 266 (66.33%) and 135 (33.67%) South African and Chinese business owners-managers, respectively, for it was readily available.

3.5 DATA ANALYSIS

Excel package and Stata Release 15 were used for data management and analysis. Summary statistics were presented as counts and proportions [expressed as percentages] for all categorical variables. The results were displayed in graphical or tabular form. A qualitative approach was used in the parent study, with descriptive statistical analysis as the quantitative component. The power of inferential statistics was used in this study to compare the investigation arms and to assess the relationships. Pearson's chi-square test was performed to assess the relationship

between any pair of categorical variables (cf. Letsoalo, 2017). When the data are small, sparse, heavily tied, or unbalanced, the Exact test was used instead of Pearson's Chi-Square test, and the validity of the related big sample theory is in doubt. With a 0.05 error rate, the statistical findings were interpreted.

Lee Cronbach's alpha, developed in 1951, was used to assess internal consistency (IC). It is represented by a number ranging from 0 to 1. In this regard, IC is a metric for determining how well test items evaluate the same construct or concept. As a result, IC is linked to the relatedness of the items in the test. Cronbach's alpha was used, with a cut-off value of 0.70 (Band and Altman, 1997)

3.6   ETHICAL CONSIDERATIONS

Research ethics refers to the application of moral criteria to decisions made in research planning, execution, and reporting (McNabb, 2020). It provides guidelines for conducting responsible research (Welman, Kruger & Mitchell, 2006). In addition, it (educates and) monitors researchers, practitioners or scientists involved in a study to ensure high ethical standards. Thus, Research ethics refers to the standards of conduct that researchers should adhere to when it comes to protecting the rights of study participants (Saunders et al., 2012).

Social research has an ethical-moral dimension. When designing a study, researchers must address ethical issues and evaluate ethical considerations (in order) to include sound ethical standards in the design (McMillan & Schumacher, 1993). Concerns, problems, and conflicts that arise over "the appropriate conduct of research is referred to as ethical issues". Neuman (2014:145) claims that ethics defines what is and is not permitted in research, as well as what makes a "moral" research process. Avoiding plagiarism, respect for human rights when collecting data and honesty in publishing study results are all ethical issues. They are now a required component of every research study (Welman et al., 2006). Generally, "obtaining institutional approval for the research study; obtaining informed consent from participants; protection of the privacy and anonymity of participants; and ensuring data confidentiality are all principles that can be used to ensure participants' rights are protected" (Saunders et al., 2012; and Creswell & Creswell, 2018).

The data used in this study are secondary and the outcomes of data analysis were objectively reported. Furthermore, the researcher had no direct contact with the participants because pseudo-identifiers were used to identify them, thus rendering the researcher blind. As a result, business manager-owners' anonymity was safeguarded. This research adhered to ethical guidelines such as avoiding plagiarising and reporting findings with honesty and integrity.

The following specific ethical matters were considered in the study:

- The findings of the secondary data analysis were published honestly and objectively, without being manipulated;
- The researcher had no contact with the participants since they were identified by pseudo-identifiers, which blinded the researcher. This meant that SME owner-managers' confidentiality and anonymity were guaranteed; and
- All applicable ethical principles, including avoiding plagiarism and obtaining approval from the institution, were observed.

The study approval was granted by the University of Limpopo's Faculty of Management and Law at the School Higher Degrees Committee meeting (June 04, 2022).

3.7   DELIMITATION AND LIMITATION OF THE STUDY

The study was limited to a non-exhaustive list of factors influencing the performance of SMEs; the contributions of SMEs to the economy; and potential solutions to such factors influencing the performance of SMEs in the two countries with varying economic performance. The study focuses on South Africa's economy, which is not performing as well as China's. In particular, the study concentrates on participants' perceptions. It used a quantitative design that consequently muffled the voices of the participants. Finally, the study cannot claim to be representative of SME owners and managers in the two countries. As a result, the findings may or may not reflect the perceptions of SMEs owners or managers in China and South Africa.

3.8   MATERIALS AND METHODS

Where to access the resources utilised in the research is explained in this part for the benefit of readers and other researchers. Thus, the resources utilised in the study's execution play a significant role in the total endeavour to develop a strategy or respond to a significant research question. Regardless of the outcome, the sources used to draw the conclusion usually indicate the credibility of the project. The study will likely have considerably more weight in the field if it is supported by reliable sources and is fully documented, thus the process should be taken seriously (Kumar, 2018).

In the context of research, "dependability refers to whether similar results would be obtained if the data were analysed independently" (Shenton, 2004:71), and whether "the research process was logical and well-documented to produce a reliable account of the research" (Saunders et al., 2012). Similar results would be obtained if "the work was repeated in a similar context, using the same methods, and with participants possessing similar attributes" (Shenton & Dixon, 2003; and Shenton, 2004).

The research design and implementation, as well as operational details of data collection, were provided to ensure the dependability of this research study. If the researcher assumes that the participants' perceptions of factors influencing SMEs' performance remain constant, the study is reproducible. In other words, if the research study were to be repeated within the same framework, the results would be the same. As a result, Section 3.2 attempted to detail the description of the Research Design and implementation.

Confirmability refers to the steps a researcher should take to avoid bias and ensure that the participants' experiences are accurately depicted (Shenton, 2004:72). The researcher acted in good faith and made every effort to ensure that his personal opinions did not influence the research findings. Furthermore, the raw data were securely stored in case the findings were audited.

The use of statistical software packages that are trustworthy such as *SPSS* and *Stata* on secondary data ensured that the analysis is replicable. The use of inferential statistics such as tests for association attempted to ensure the findings could be extrapolated with the interpretation performed at a 0.05 error rate.

Lee Cronbach developed Cronbach's alpha in 1951 to offer a measure of a test or scale's Internal Consistency (IC); it is represented as a number between 0 and 1. Thus, IC is a metric for determining how effectively the items in a test assess the same construct or concept. It is associated with the inter-connectedness of the items in the test. This study used Cronbach's alpha, with a cut-off value of 0.70, to test for IC (Bland & Altman, 1997).

The statistical software package used to analyse the data is Stata Release 15. Furthermore, *Stata* and *Excel* were used to present the results in tabular and graph formats. Pearson's chi-square test was used to test for association between a pair of categorical variables (Ho, 2006; and Letsoalo, 2017). The results were interpreted at a 0.05 error rate. In other words, the difference between the study groups was declared significant if the observed p-value was less than a 0.05 nominal point.

The Department of Management and Entrepreneurship at the Tshwane University of Technology provided the secondary data for this study. It had 401 participants, 266 of whom were from South Africa and 135 from China, respectively. There were 241 male participants and 160 female participants. Section 4.3 presents (details of) participants' information.

3.9   CONCLUSION

A study of this type is very critical and requires the willingness of identified participants to participate fully [in order] for it to be successful. In this chapter, the research design and the data collection method for the study were presented. The results of the study, based on the collected and analysed data, are discussed in the next chapter.

CHAPTER 4
ANALYSIS AND FINDINGS

4.1 INTRODUCTION

The results of this study are based on statistical methods since the study followed a quantitative approach. In cases where inference was used, the results were interpreted with a margin of error of 0.05. In other words, if the observed probability value was less than 0.05 then the results were considered significant. Cronbach's alpha with a cut-off of 0.7 was used to test for internal consistency (Bland & Altman, 1997) as described in Section 3.3. In other words, an alpha value of at least 0.7 indicated that the latent construct reliably measured the intended construct.

The descriptive measures for all categorical data were presented as counts (also called frequencies) and proportions (expressed as percentages). Categorical data are for those aspects of the data that distinguish between different groups (Agresti, 1996; Letsoalo, 2017; Agresti, 2002) and where one can typically list a small number of categories. These include gender (male or female), age group, etc. Therefore, categorical data, sometimes called nominal data, are those that assign an observation to one or more categories (Agresti, 2002; Letsoalo, 2017).

4.2 TEST FOR INTERNAL CONSISTENCY

Table 4.1 shows the results of the internal consistency test for sections B, C, D, E and F. It displays the number of items (or questions) per section as well as the number of participants (or responses) to the items. The sections had Cronbach's alpha scores ranging from 0.7920 to 0.8981. This showed that the subsections accurately measured the desired latent constructs.

Table 4.1: Test for Internal Consistency

Section	No. of items	Obs	alpha
B	4	322	0.8305
C	12	56	0.8597
D	17	372	0.8226
E	12	350	0.8981
F	10	363	0.7920

4.3 CHARACTERISTICS OF PARTICIPANTS

4.3.1 Participants' Gender

Table 4.2 presents both proportions (%) and the actual counts of the participants. It shows that most of the participants were males. Particularly, 241/401 (60.10%) and 160/401 (39.90%) participants were males and females, respectively.

Table 4.2: Distribution of Participants by Gender

Gender	Count	Percent	Cum.
Male	241	60.10	60.10
Female	160	39.90	100.00
Total	**401**	**100.00**	

4.3.2 Distribution by Country

A total of 401 participants volunteered to take part in this study. As shown in Figure 4.1, Table 4.3 shows that, in addition to 266 (66.33%) South African participants, 135 (33.67%) were from China. As a result, the majority of those who took part is South Africans.

Table 4.3: Distribution of Participants by Country

Gender	Count	Percent	Cum.
South Africa	266	66.33	66.33
China	135	33.67	100.00
Total	**401**	**100.00**	

Figure 4.1, which is the graphical representation of this information, makes it more explicit.
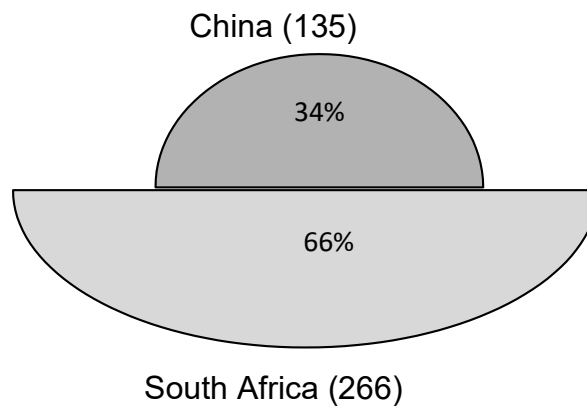
Figure 4:1: Distribution of Participants by Country

Table 4.2 indicates that there were 241 (60.10%) and 160 (39.90%) male and female participants, respectively. In South Africa, 157 (59.05%) and 109 (40.98%) of the participants were males and females, respectively, while in China, 84 (62.22%) and 51 (37.78%) were males and females, respectively.

In comparison to their Chinese counterparts, South African men outnumber them. Similarly, the number of females in South Africa exceeded that of females in China. However, the proportion of Chinese men was (slightly) higher than the proportion of South African men (59.05% vs. 62.22%).

4.3.3 Employees' count

Table 4.4 indicates that most of the participants indicated that they employed up to thirty employees in their businesses. Particularly, 76.00% (304/400) employed up to

30 employees. Further, it shows that most of these participants had indicated that they employed five to 10 employees. Only 4.75% (19/400) indicated that they employed 31 to 50 employees in their businesses.

Table 4.4: Number of Employees in the Business

Employees	Count	Percent
0 - 5	93	23.25
6 - 10	134	33.50
11 - 30	77	19.25
31 - 50	19	4.75
Over 50	77	19.25
Total	**400**	**100.00**

Figure 4.2 below is the graphical presentation of this information.
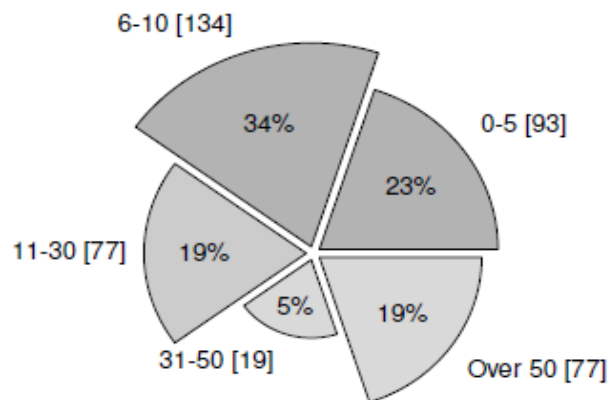
Figure 4:2*: Number of Employees*

Table 4.5 depicts the distribution of employees based on the categories listed under 'the number of employees.' It demonstrates that most South African businesses employed between 0 and 30, while most Chinese businesses employed at least 30 employees.

The majority of South Africa's SME owners employed 0 to 10 employees (203/265, 76.60%), whereas most Chinese enterprises employed at least 30 employees (85/135,

62.97%). Table 4.5 shows the employees' total count in each category for each country.

Table 4.5: Number of Employees in the Business

No. employees	South Africa		China	
	Count	Percent	Count	Percent
0 – 5	86	32.45	7	5.19
6 – 10	117	44.15	17	12.59
11 – 30	51	19.25	26	19.26
31 – 50	9	3.40	10	7.41
Over 50	2	0.75	75	55.56
Total	**135**	**100.00**	**265**	**100.00**

4.3.4 Business Activities and Source of Capital

Table 4.6 shows that most of the participants were in the service and retail industries. Specifically, 193/399 (48.37%) and 104/399 (26.07%) of participants indicated that they were in Service and Retail, respectively. The table also shows the distribution of activities in South Africa (left panel) and China (middle panel). It provides comparable observations for the respective countries as well as in the overall population (the right panel). South Africa had 30 (11.36%) and China had 28 (20.74%) in the 'Other' category, according to the table.

Table 4.6: Type of Activities

Activity Type	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Manufacturing	26	9.85	18	13.33	44	11.03
Service	139	52.65	54	40.00	193	48.37
Retail	69	26.14	35	25.93	104	26.07
Other	30	11.36	28	20.74	58	14.54
Total	**264**	**100.00**	**135**	**100.00**	**399**	**100.00**

About 65% or 260/399 of the participants (China and South Africa combined) used Personal Savings as the source of capital. As presented in Table 4.7, the family investment came in second (79/399, or 19.80%).

The majority of the Chinese participants (70/135, 51.85%) used Personal Savings as a source of funding. The bank came in second (26/135, 19.26%). However, similar to the Chinese, the majority of South African participants (190/264, or 71.97%) used Personal Savings as a source of capital. Those who used family funds as a source of wealth came in second (58/264, 21.97%). Table 4.7 presents this information much more explicitly. To be more specific, as shown in Table 8, 71.97% (n = 70) of South Africans used Personal Savings as a source of capital, compared to 51.85% (n = 190) of Chinese. In addition, the table shows that, compared to 15.56% (n = 21) of Chinese, 21.97% (n = 58) of South Africans used family investment as a source. Otherwise, the remaining sources of capital showed (marginally) higher proportions in favour of Chinese. The Table 4.7 simplifies this explanation.

Table 4.7: Source of Capital

Source	Combined		South Africa		China	
	Count	Percent	Count	Percent	Count	Percent
Personal Savings	260	65.16	190	71.97	70	51.85
Family Investments	79	19.80	58	21.97	21	15.56
Bank	36	9.02	10	3.79	26	19.26
Government Grant	3	0.75	1	0.38	2	1.48
Other	21	5.26	5	1.89	16	11.85
Total	**399**	**100.00**	**264**	**100.00**	**135**	**100.00**

4.4 MEASUREMENT OF PERCEIVED SUCCESS

The majority of the participants were dissatisfied with their company's growth. As presented in Table 4.8, approximately 56% (184/324) of participants "disagreed" or "strongly disagreed" that they were content with the progress of their businesses. About 32% (105/324) of those who took part in the survey were pleased with their company's progress. Table 4.8 makes this information more explicit.

Table 4.8: Satisfaction with Business Growth

Satisfied with business growth	Count	Percent	Cum.
Strongly disagree	54	16.67	16.67
Disagree	130	40.12	56.79
Uncertain	35	10.80	67.59
Strongly agree	30	9.26	76.85
Agree	75	23.15	100.00
Total	**324**	**100.00**	

Table 4.9 reveals that 62 Chinese and 262 South African business owners or managers responded to the question of whether they were satisfied with their companies' progress. There was a significant association between the extent to which participants agreed with the statement and the country $(\chi^2_{(4)} = 38.1394; p < 0.001)$. In each country, the proportions of people who agree and those who disagree were significantly different. Table 4.9 indicates most of the Chinese participants agreed with the statement, while the majority of South African participants disagreed.

Table 4.9: Business Growth by Country

Options	South Africa		China	
	Count	Percent	Count	Percent
Strongly Disagree	50	19.08	4	6.45
Disagree	118	45.04	12	19.35
Uncertain	29	11.07	6	9.68
Strongly Agree	20	7.63	10	16.13
Agree	45	17.18	30	48.39
Total	**262**	**100.00**	**62**	**100.00**
Pearson $\chi^2_{(4)} = 38.1394; p < 0.001$				

A total of 263 South African business practitioners and 62 China SME owners or managers responded to the item that was intended at evaluating whether the participants considered their businesses successful due to turnover *(see Table 4.10)*.

The table shows that there is a significant association between country and opinions ($\chi^2_{(4)} = 50.9119; p < 0.001$). Therefore, the proportion of those who agreed with the statement to the proportion of those who did not is significantly different in the countries. Thus, the perceptions, views, or opinions of the participants in the two countries differed significantly.

Table 4.10: Business is Considered Successful due to Turnover

Options	South Africa		China	
	Count	Percent	Count	Percent
Strongly Disagree	13	4.94	0	0.00
Disagree	80	30.42	3	4.84
Uncertain	36	13.69	5	8.06
Strongly Agree	84	31.94	16	25.81
Agree	50	19.01	38	61.29
Total	263	100.00	62	100.00

Pearson $\chi^2_{(4)} = 50.9119; p < 0.001$

Figure 4.3 shows the overall results according to the levels of agreement with the statement. It revealed that the participants believed their businesses succeeded due to turnover. It shows that 188 (57.85%) affirmed that their businesses benefitted from turnover, while 96 (29.54%) did not agree. Furthermore, it demonstrates that 13 (4.00%), 83 (25.54%), 100 (30.77%) and 88 (27.08%) participants 'strongly disagreed', 'disagreed', 'strongly agreed' and 'agreed', respectively, when expressed as proportions. Only 41 (12.62%) participants were undecided.
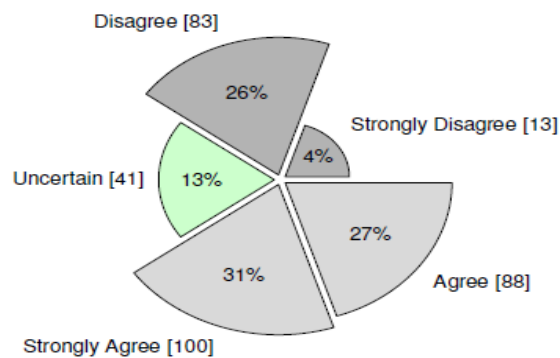
Figure 4:3: Business Succeeds due to Turnover

The majority of the participants considered their businesses to be growing (207/326, 63.05%). Thirty-nine (39) participants were uncertain. Otherwise, 80 (24.54%) participants believed their businesses were not growing. Figure 4.4 shows the breakdown of the participants based on how much they "agree" or "disagree" that their businesses are growing.
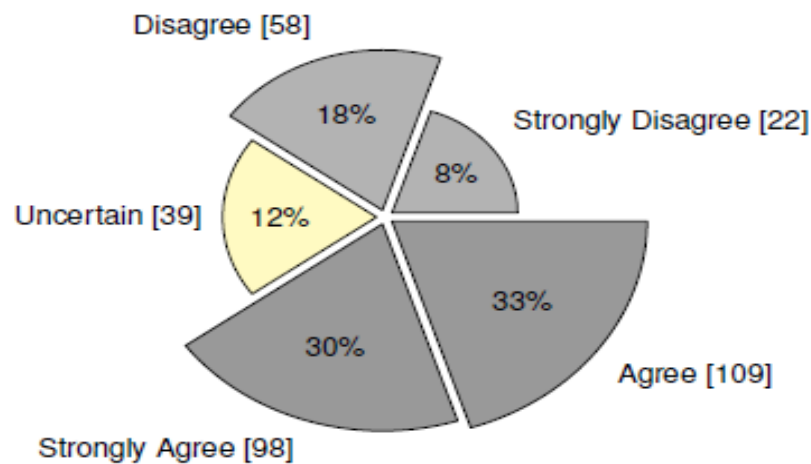
Figure 4:4: Business was growing

As presented in Table 4.11, there was a significant association between "options" and "country" ($\chi^2_{(4)} = 41.5920; p < 0.001$). The proportion of participants in the levels of agreement was significantly different in the two countries. As a result, participants in the two countries had varying perspectives on whether their businesses were growing. Unlike their Chinese counterparts, a bigger percentage of South African participants believe their businesses are not growing.

Table 4.11: Business growing due to turnover

Options	South Africa		China	
	Count	Percent	Count	Percent
Strongly Disagree	22	100.00	0	0.00
Disagree	56	96.55	2	3.45
Uncertain	35	89.74	4	10.26
Strongly Agree	83	84.69	15	15.31
Agree	68	62.39	41	37.61
Total	**264**	**80.98**	**62**	**19.02**

$$\text{Pearson } \chi^2_{(4)} = 41.5920; p < 0.001$$

As presented in Figure 4.5, the majority of participants was pleased with the time it took to reach break-even (181/324, 55.86%). There were 64 (19.75%) participants who were unsure. Only 24.38% (79/324) of participants were dissatisfied with the time that was required to reach a break-even point. The participants' distribution based on how much they agree or disagree with the assumption that the time required to reach the break-even point is adequate or satisfactory is shown in Figure 4.5.
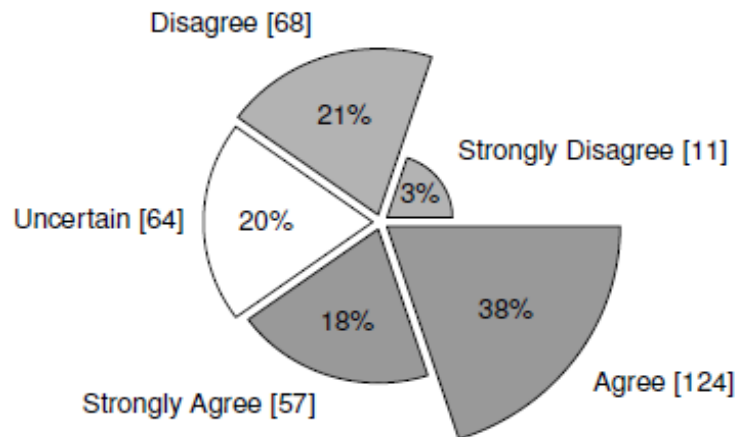
Figure 4:5: Time required reaching a break-even point

Table 4.12 indicates that categories of responses or options and country were significantly associated $(\chi^2_{(4)} = 43.6227; p < 0.001)$. That is, the percentage of participants in the levels of agreement with the statement was significantly different in

the countries. Therefore, participants in the two countries had considerable disagreements over whether the time required to reach the break-even point was acceptable. A higher proportion of South Africans than Chinese participants felt that the time it took to reach the break-even point was insufficient.

Table 4.12: Time to reach the break-even point

Options	South Africa		China	
	Count	Percent	Count	Percent
Strongly Disagree	11	100.00	0	0.00
Disagree	65	95.59	3	4.41
Uncertain	58	90.63	6	12.28
Strongly Agree	50	87.72	7	37.10
Agree	78	62.90	46	19.14
Total	**262**	**80.86**	**62**	**19.14**

Pearson $\chi^2_{(4)} = 43.6227; p < 0.001$

4.5 FACTORS PERCEIVED TO BE BUSINESS OBSTACLES

This section presents the findings of factors deemed impediments to the business' success. The results were presented in tabular formats, with actual counts and proportions displayed.

The results of participants' perceptions of "access to finance" (e1), "access to electricity" (e2) and "lack of equipment" (e3) are presented in Table 4.13. Its top panel indicates that the majority of South Africans and Chinese believed that Access to Finance was a major barrier. Specifically, 58.33% (n = 140) of South Africans and 34.38% (n = 44) of Chinese participants agreed that "access to finance" was a major barrier to business. In comparison to 10.16% (n = 13) of Chinese, 27.50% (n = 66) of South Africans thought access to finance was a severe obstacle.

According to the middle panel, the majority of South Africans and Chinese believed that access to electricity was not a problem. Otherwise, they considered it a minor obstacle. Comparing participants in the two countries reveals that 34.54% (n = 86) of South Africans and 45.04% (n = 59) of Chinese participants thought the factor was not

an impediment, respectively. Furthermore, 20.48% (n = 51) and 29.01% (n = 38) of Chinese believed that access to electricity was a minor impediment to business. According to the bottom panel of Table 4.13, most of the Chinese participants thought lack of equipment was a 'minor' to 'no obstacle' to the business, whereas the South Africans thought it was 'minor' to a 'major obstacle'. The proportions of Chinese and South Africans who considered the lack of equipment to be a minor impediment were comparable (35.60% vs. 32.82%). Table 4.13 provides details. Therefore, participants in the two countries saw access to finance as a barrier to business. It also demonstrates that most participants believed that a lack of electricity was a minor or insignificant impediment to business. Their perceptions of the lack of equipment differed slightly with the Chinese believing it was a minor to major obstacle and the South Africans believing it was minor to a major obstacle.

Table 4.13: Access to Finance; Access to Electricity; Lack of Equipment

| Item | Options | South Africa | | China | |
		Count	Percent	Count	Percent
Access to finance	No obstacle	15	6.25	17	13.28
	Minor obstacle	5	2.08	17	13.28
	Moderate Obstacles	14	5.83	37	28.91
	Major Obstacle	140	58.33	44	34.38
	Severe Obstacle	66	27.50	13	10.16
	Total	**240**	**100.00**	**128**	**100.00**
Access to electricity	No obstacle	86	34.54	59	45.04
	Minor obstacle	51	20.48	38	29.01
	Moderate Obstacles	56	22.49	22	16.79
	Major Obstacle	46	18.47	9	6.87
	Severe Obstacle	10	4.02	3	2.29
	Total	**249**	**100.00**	**131**	**100.00**
Lack of equipment	No obstacle	48	19.20	50	38.17
	Minor obstacle	89	35.60	43	32.82
	Moderate Obstacles	41	16.40	19	14.50
	Major Obstacle	55	22.00	15	11.45
	Severe Obstacle	17	6.80	4	3.05
	Total	**250**	**100.00**	**131**	**100.00**

The participants' perspectives of Access to Information (e4), Finding Qualified Personnel (e5) and political instability (e6) on business are presented in Table 4.14. It demonstrates that the majority of South Africans (95/249, 38.15%) and most Chinese (35/133, 26.32%) believe that Access to Information is not a barrier to business. As presented in the top panel of Table 4.14, most South Africans thought Access to Information was either "no obstacle", "minor obstacle", or "major obstacle", whereas most Chinese thought it was either "no obstacle", "minor obstacle", or "moderate obstacle".

According to the middle panel of Table 4.14, 73/250 (29.20%) South Africans and 46/130 (35.38%) Chinese thought that Finding Qualified Personnel was a minor barrier to business. However, 73/250 (29.20%) South Africans and 31/130 (23.85%) Chinese thought it was a major impediment to business. It was observed that the number of South Africans who thought it was a minor impediment and those who thought it was a major impediment was equal. As a result, it was not clear whether "access to information" is a "major" or "minor" barrier to business from the South African perspective, whereas the Chinese may have thought it was a minor barrier.

While 89/247 (36.03%) South Africans believed political instability was not a barrier to business, 71/247 (28.74%) believed it was a major barrier. On the other hand, 66/133 (49.62%) Chinese believed it was not a barrier to business. The bottom panel of Table 4.14 provides the details.

Table 4.14: Access to Information (e4); Finding Qualified Personnel (e5); Political Instability (e6)

Item	Options	South Africa		China	
		Count	Percent	Count	Percent
Access to Information	No obstacle	95	38.15	35	26.32
	Minor obstacle	65	26.10	29	21.80
	Moderate Obstacles	26	10.44	30	22.56
	Major Obstacle	53	21.29	25	18.80
	Severe Obstacle	10	4.02	14	10.53
	Total	**249**	**100.00**	**133**	**100.00**
Finding Qualified Personnel	No obstacle	54	21.60	22	16.92
	Minor obstacle	73	29.20	46	35.38
	Moderate Obstacles	36	14.40	20	15.38
	Major Obstacle	73	29.20	31	23.85
	Severe Obstacle	14	5.60	11	8.46
	Total	**250**	**100.00**	**130**	**100.00**
Political Instability	No obstacle	89	36.03	66	49.62
	Minor obstacle	40	16.19	23	17.29
	Moderate Obstacles	29	11.74	24	18.05
	Major Obstacle	71	28.74	9	6.77
	Severe Obstacle	18	7.29	11	8.27
	Total	**247**	**100.00**	**133**	**100.00**

Participants were polled on their thoughts on SME Development Regulations (e7); High Rental Costs (e8); and Competition from Cheap Imports (e9). Table 4.15 contains the results, and Figures 4.6, 4.7 and 4.8 present the overall impressions.

Figure 4.6 indicates most participants thought SME Development Regulations were a major business barrier (136/379). They were followed by those who believed the factor was a moderate impediment (71/379), and then by those who believed it was minor (67/379). The severe (16%) and minor (18%) groups, on the other hand, were comparable.
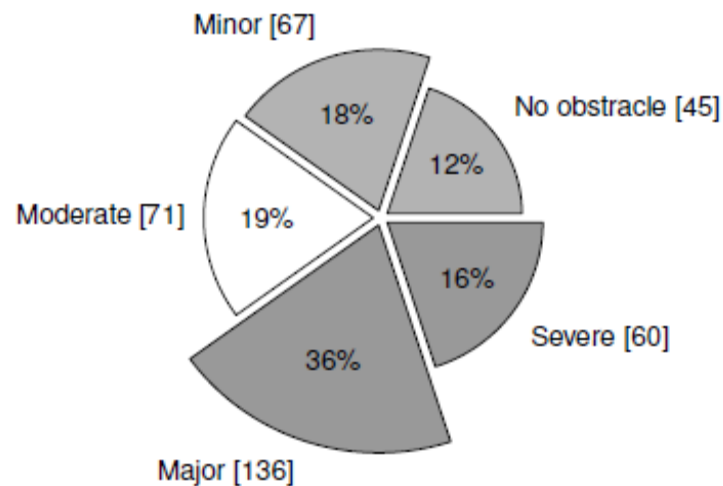
Figure 4:6: SME Development Regulations (e7)

The proportions of South African participants who thought SME Development Regulations were severe and moderate were comparable (42 (16.94%) vs. 41 (16.53%)). Essentially, the majority of South African views ranged from moderate to severe, with the majority considering this factor to be a major barrier to business (103/248, 41.53%). On the other hand, most Chinese opinions ranged from minor to major obstacles, with the majority believing that SME Development Regulations were a major impediment (33/131, 25.19%). As a result, the majority of Chinese and South Africans considered SME Development Regulations to be major impediments. The top panel of Table 4.15 presents the details.

The overall impression of the study participants on rental costs is depicted in Figure 4.7. It demonstrates that most of them considered rental costs to be the major business barrier (90/377). Those who thought it was a minor impediment (87/377) followed them, and then by those who thought it was a non-issue (82/377).
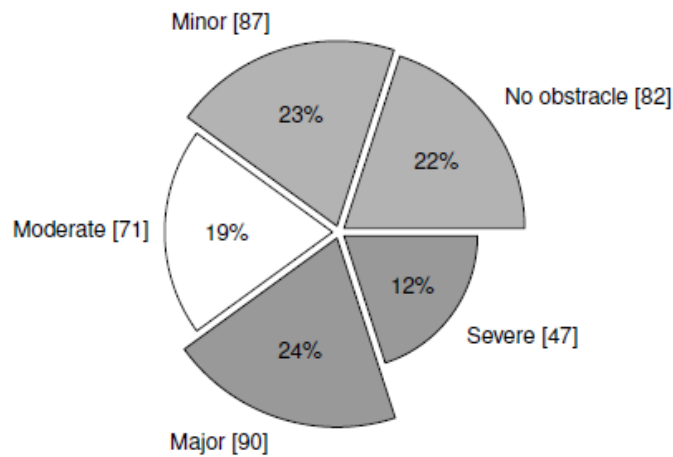
Figure 4:7: High Rental Costs (e8)

According to the middle panel of Table 4.15, 65/248 (26.21%) of South African participants considered high rental costs to be a major business obstacle, while 25/131 (19.38%) Chinese participants agreed. Otherwise, compared to 20.16% (n = 50) South Africans, 24.51% (n = 32) Chinese believed that high rental costs were not an impediment. While the distributions of the two study arms were similar overall, the majority of Chinese thought high rental costs were not a business obstacle, whereas the majority of South Africans thought it was the major obstacle.

The bottom panel shows that the two study arms had very different perspectives on competition from low-cost imports. It demonstrates that the Chinese saw it as no obstacle (38/130, 29.23%), whereas the South Africans thought it was a major obstacle (85/249, 34.14%). Table 4.15 provides concise information.

Table 4.15: SME Development Regulations (e7), High Rental Costs (e8) and

Competition from Cheap Imports (e9)

Item	Options	South Africa		China	
		Count	Percent	Count	Percent
The Regulations Relating to SME Development (e7)	No obstacle	23	9.27	22	16.79
	Minor obstacle	39	15.73	28	21.37
	Moderate Obstacles	41	16.53	30	22.90
	Major Obstacle	103	41.53	33	25.19
	Severe Obstacle	42	16.94	18	13.74
	Total	**248**	**100.00**	**131**	**100.00**
High Rental Costs (e8)	No obstacle	50	20.16	32	24.81
	Minor obstacle	57	22.98	30	23.26
	Moderate Obstacles	47	18.95	24	18.60
	Major Obstacle	65	26.21	25	19.38
	Severe Obstacle	29	11.69	18	13.95
	Total	**248**	**100.00**	**129**	**100.00**
Competition from Cheap Imports (e9)	No obstacle	34	13.65	38	29.23
	Minor obstacle	40	16.06	37	28.46
	Moderate Obstacles	57	22.89	29	22.31
	Major Obstacle	85	34.14	16	12.31
	Severe Obstacle	33	13.25	10	7.69
	Total	**249**	**100.00**	**130**	**100.00**

As presented in Figure 4.8, most of the participants from the two countries believed that Competition from Cheap Imports was a major business obstacle (101/379). Then came those who thought it was moderate (86/379). Otherwise, only 43/379 thought the factor was severe.
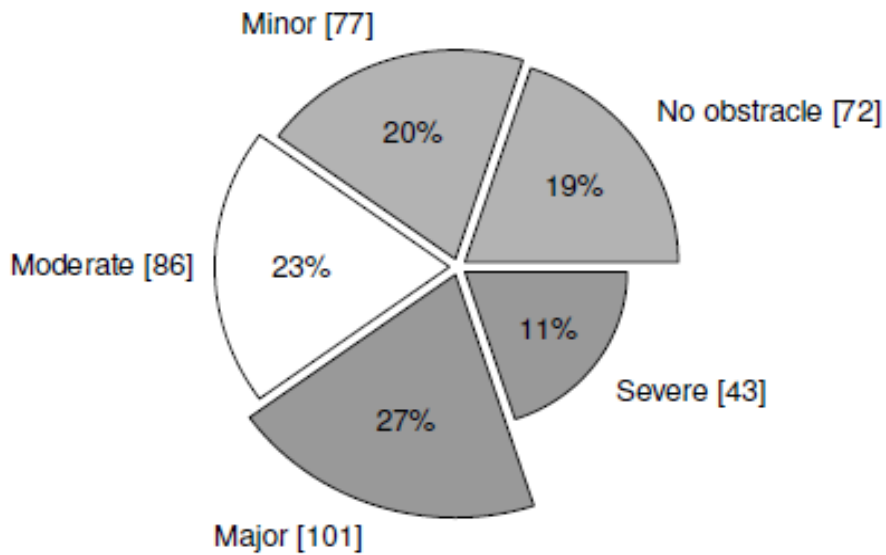
Figure 4:8: Competition from Cheap Imports (e9)

The majority of the participants in the two countries thought transport costs constitute a major business obstacle (98/374). This was followed by those who thought the factor was minor (95/374), and then by those who held the view that this is no obstacle (89/374). Figure 4.9 summarises this information.
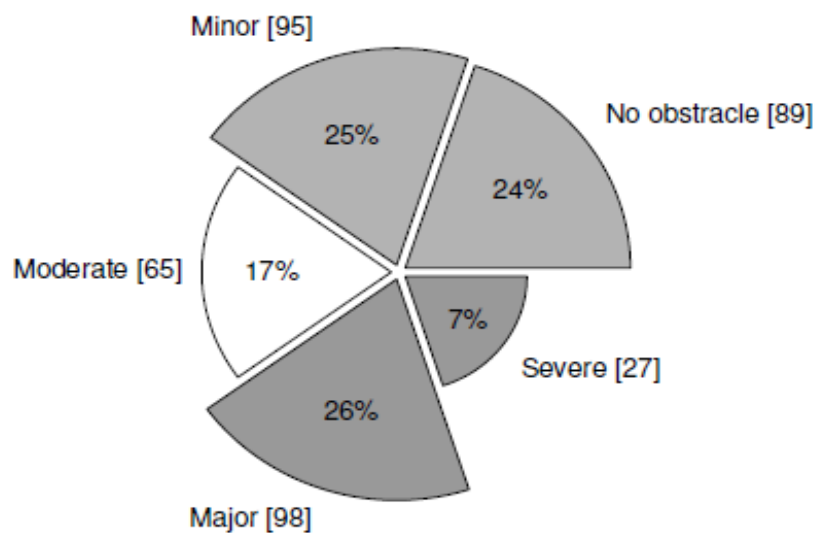
Figure 4:9: Transport Costs (e10)

As presented in the top panel of Table 4.16, the majority of South Africans believed that transportation costs were a major barrier to business success (79, 32.38%),

whereas most Chinese believed it was a minor barrier (41, 31.54%). The proportion of Chinese who thought transportation costs were a moderate impediment was comparable to the proportion of South Africans who thought it was not an impediment (21.54% vs. 21.72%).

Table 4.16: Transport Costs (e10); Lack of Government Agency Support (e11); Lack of Marketing Skills (e12)

Item	Options	South Africa		China	
		Count	Percent	Count	Percent
Transport costs	No obstacle	53	21.72	36	27.69
	Minor obstacle	54	22.13	41	31.54
	Moderate Obstacles	37	15.16	28	21.54
	Major Obstacle	79	32.38	19	14.62
	Severe Obstacle	21	8.61	6	4.62
	Total	**244**	**100.00**	**130**	**100.00**
Lack of Government Agency Support	No obstacle	18	7.29	24	18.46
	Minor obstacle	27	10.93	26	20.00
	Moderate Obstacles	35	14.17	33	25.38
	Major Obstacle	122	49.39	30	23.08
	Severe Obstacle	45	18.22	17	13.08
	Total	**247**	**100.00**	**130**	**100.00**
Lack of Marketing Skills	No obstacle	12	4.80	23	17.69
	Minor obstacle	10	4.00	24	18.46
	Moderate Obstacles	13	5.20	26	20.00
	Major Obstacle	126	50.40	43	33.08
	Severe Obstacle	89	35.60	14	10.77
	Total	**250**	**100.00**	**130**	**100.00**

As shown in Figure 4.10, participants perceived the absence of government agency support as a moderate to severe barrier to business support. Most participants, (in particular), believed that Lack of Government Agency Support was a significant business barrier (40/337). They were followed by those who thought the factor was moderate (68/377), and then by those who thought it was severe (27/377).
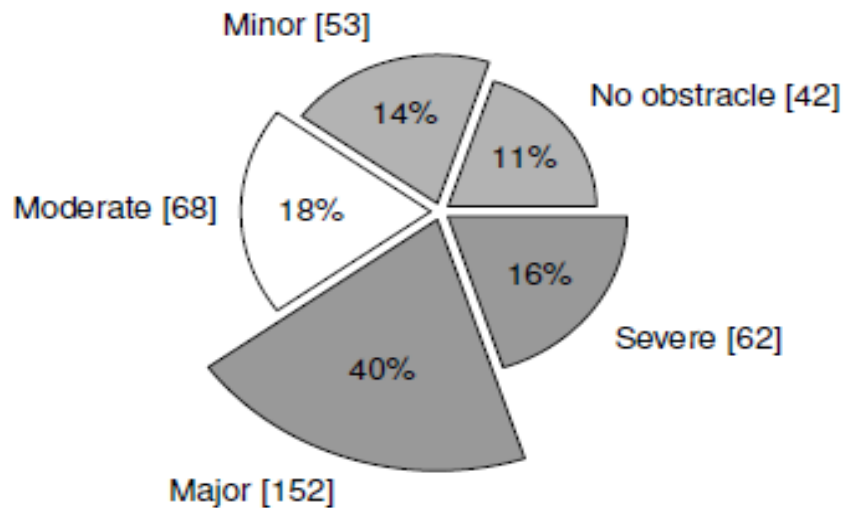
Figure 4:10: Lack of Government Agency Support (e11)

The majority of South Africans believed that the Lack of Government Agency Support was a major impediment (122/247). Those who thought it was a severe challenge (45/247) followed them, and then those who thought it was a moderate challenge (35/247). As a result, as shown in Table 4.15, the majority of South Africans thought the factor ranged from moderate to severe. On the other hand, most Chinese thought the factor was a minor impediment (26/130). Those who thought it was a major impediment (30/130) followed them, and then those who thought it was a minor impediment (26/130). In essence, the majority of South Africans regarded "lack of government agency support" as a major impediment, whereas most Chinese regarded it as a moderate impediment. The middle panel of Table 4.16 makes this explanation more explicit.

The participants' overall impression was that a "lack of marketing skills" was a major (169/380) to severe (27/380) business obstacle. Otherwise, 39 (10.26%) of those polled thought the factor was a moderate impediment. The proportions of those who thought it was a minor impediment and those who thought it was no impediment were comparable (9.21% (n = 35) vs. 8.95% (n = 34)). This information is summarised in Figure 4.11.
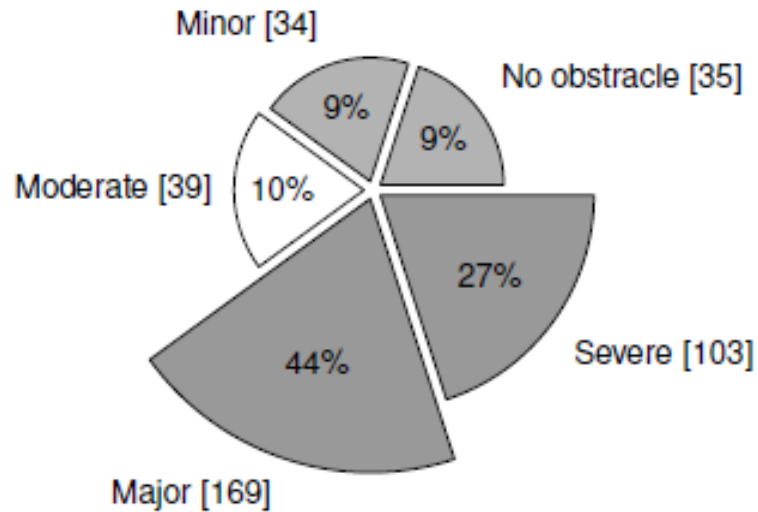
Figure 4:11: Lack of Marketing Skills (e12)

In comparison to most Chinese participants, who thought a "lack of marketing skills" was a moderate (20.00%) to major (33.08%) barrier, the majority of South Africans thought it was a major (50.40%) to severe (35.60%) barrier. In essence, as presented in the bottom panel of Table 4.16, the majority of South Africans and most Chinese believed a "lack of marketing skills" was a major business barrier. Otherwise, the table provides the details.

The proportions of South Africans who thought a Lack of Marketing Skills was no obstacle to business and those who thought it was a minor obstacle were comparable (4.80% vs. 4.00%), as shown in the bottom panel of Table 17. Similarly, the proportions of Chinese who thought a Lack of Marketing Skills was no barrier were comparable to those who thought it was a minor barrier (17.69% vs. 18.46%).

Table 18 presents a summary of the test results for associations. Except for e5 (qualified personnel) and e8 (high rental costs), it indicates that country was significantly associated with each of the items that sought the participants' perception of factors obstructing business. As a result, there was sufficient evidence to conclude that participant perceptions in the two countries differed significantly.

Table 4.17: Correlation between Country and Each of the Business Obstacles Factors

Item	Statement	Pearson $\chi^2_{(4)}$	P-value
e1	Access to Finance	75,6026	< 0.001[*]
e2	Access to Electricity	15,2340	0.004[*]
e3	Lack of Equipment	19,8068	< 0.001[*]
e4	Access to Information	19,0111	< 0.001[*]
e5	Finding Qualified Personnel	3,9965	0.106
e6	Political Instability	26,3863	< 0.001[*]
e7	The Regulations Relating to SME Development	14,4170	0.006[*]
e8	High Rental Costs	2,8557	0.582
e9	Competition from Cheap Imports	34,9808	< 0.001[*]
e10	Transport Costs	18,2911	< 0.001[*]
e11	Lack of Government Agency Support	36,4660	< 0.001[*]
e12	Lack of Marketing Skills	78,9039	< 0.001[*]

[*]Significant at a 0.01 error rate

4.6 FACTORS DETERMINING THE SUCCESS OF SME ENTREPRENEURS

This section presents the results of the participants' perceptions of the variables affecting the success of SMEs in China and South Africa. Participants were asked to rate their agreement with the assertions. They were required to use a five-point scale that included "strongly agree", "agree", "uncertain", "disagree" and "strongly disagree".

Figure 4.12 shows how participants felt about the impact of the owner's personal qualities on the success of a Small Business. It demonstrates that the vast majority of participants (341/393, or 86.77%) believe that personal qualities influence the success of Small Businesses. Thirty-five (8.91%), on the other side, disagreed with the assertion. Only 17 participants (4.33%) were undecided or neutral.
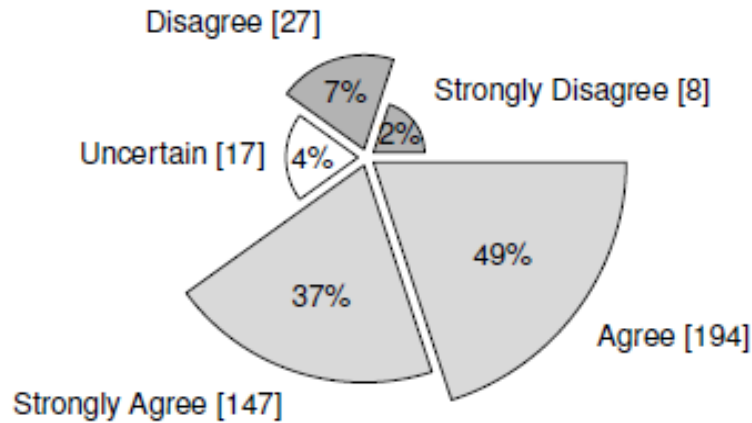
Figure 4:12: Effect of Personal Quality

According to Table 4.17, 63.7% (n = 86) of Chinese respondents agreed that the owner's personal qualities play a role in a small business' success, compared to 41.86% (n = 108) of South Africans. The table also shows that, when compared to Chinese respondents, a higher proportion of South Africans 'strongly agreed' with the statement (45.35% vs. 22.22%). Those who 'disagreed' with the statement were comparable in both countries (6.98% vs. 6.67%). Otherwise, as compared to the Chinese (0.74%, n = 1), most South Africans 'strongly disagreed' with the assertion (2.71%, n = 7). Finally, the table shows that 6.67% (n = 9) of Chinese and 3.10% (n = 8) of South Africans were 'unsure'.

Table 4.18: Effect of personal quality

Options	South Africa		China	
	Count	Percent	Count	Percent
Strongly disagree	7	2.71	1	0.74
Disagree	18	6.98	9	6.67
Uncertain	8	3.10	9	6.67
Strongly agree	117	45.35	30	22.22
Agree	108	41.86	86	63.70

Most participants agreed that external factors help SMEs succeed. Particularly, 20.91% and 55.92% 'strongly agreed' and 'agreed' with the statement, respectively. Over 16% (n = 65) was uncertain. Otherwise, 27 (8.13%) of participants 'disagreed'

that external factors contribute to the success of SMEs.   Figure 4.13 simplifies this explanation.
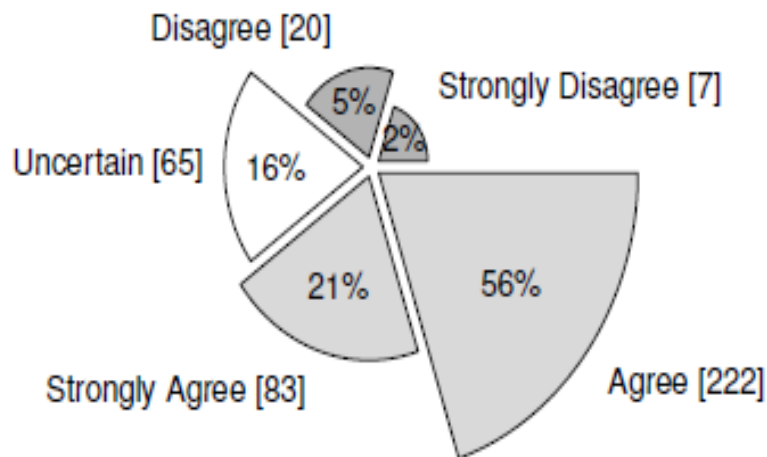
Figure 4:13: External factors

None of the Chinese participants "strongly disagreed," as shown in Table 4.18, with the claim that outside factors influence the success of SMEs. As a result, all participants who "strongly disagreed" with the statement were South Africans. In comparison to 4.96% (n = 13) of South Africans who "disagreed" with the statement, 5.19% (n = 7) of Chinese "disagreed". In comparison to Chinese respondents, a higher percentage of South Africans "strongly agreed" with the statement. Although the number of South Africans who "agreed" with the statement was higher than that of the Chinese, the proportion of Chinese was higher (49.62% [n = 130] vs. 68.15% [n = 93]).

Table 4.19: External Factors

Options	South Africa		China	
	Count	Percent	Count	Percent
Strongly disagree	7	2.67		
Disagree	13	4.96	7	5.19
Strongly agree	60	22.9	23	17.04
Agree	130	49.62	93	68.15

Figure 4.14 depicts the overall participants' responses to the statement that suggested that the success of SME owners was dependent on market access. It demonstrates

that 46.60% (n = 185) agreed, while 44.58% (n = 177) "strongly agreed" with the statement. Those who were unsure were 24 in total. Otherwise, three (0.76%) participants "strongly disagreed" and eight (2.02%) participants "agreed" with the statement.
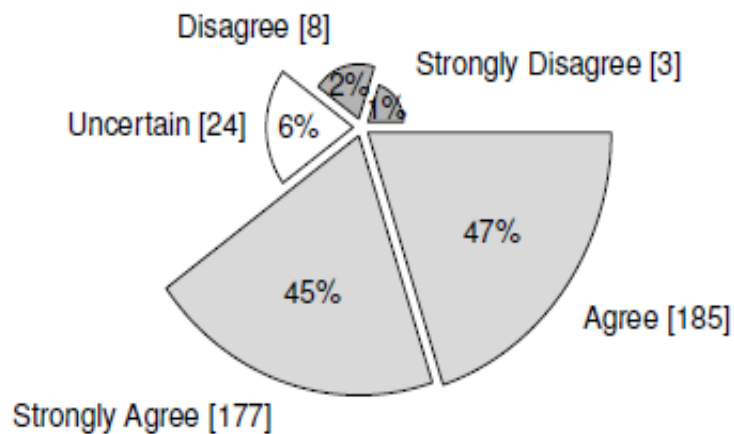
Figure 4:14: Market Access

In comparison to 43.73% of South Africans who agreed with the statement that the success of SME owners was dependent on market access, 52.24% of Chinese agreed. However, more South Africans than Chinese respondents "strongly agreed." In comparison to the South Africans, most Chinese participants were "unsure" (13.43% (n = 18) vs. 2.28% (n = 6). Otherwise, the data seemed very sparse for the levels of disagreement. Table 4.19 makes this explanation explicit.

Table 4.20: Market Access (d3)

Options	South Africa		China	
	Count	Percent	Count	Percent
Strongly disagree	2	0.76	1	0.75
Disagree	5	1.90	3	2.24
Uncertain	6	2.28	18	13.43
Strongly agree	135	51.33	42	31.34
Agree	115	43.73	70	52.24
Total	**263**	**100.00**	**134**	**100.00**

As depicted in Figure 4.15, over 95% of participants either 'strongly agreed' or 'agreed' that Management Know-How leads to business success. Otherwise, 2.7% (n = 11) were unsure whether Management Know-How contributed to the company's success. Only 1.51 (n = 6) people 'disagreed'.
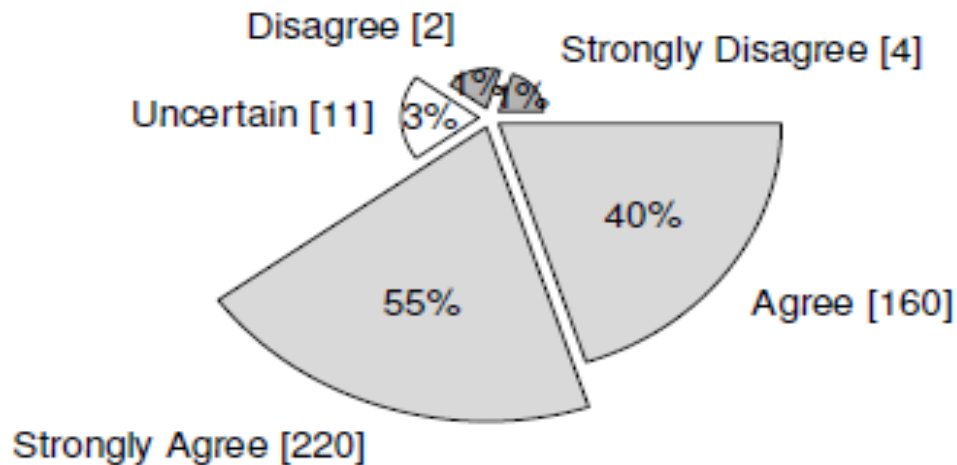
Figure 4:15: Management Know-How

Table 4.20 shows that China had a higher proportion of participants who agreed that Management Know-How leads to business success than South Africa (50.37% (n = 68) vs. 35.11% (n = 92)). Furthermore, the table shows that, while 43.70% of Chinese 'strongly agreed' with the statement, 61.45% of South Africans 'strongly agreed'. The Chinese had a marginally higher proportion of participants who were 'unsure' than the South Africans.

Table 4.21: Management Know-How (d6)

Options	South Africa		China	
	Count	Percent	Count	Percent
Strongly disagree	3	1.15	1	0.74
Disagree	1	0.38	1	0.74
Uncertain	5	1.91	6	4.44
Strongly agree	161	61.45	59	43.70
Agree	92	35.11	68	50.37
Total	**262**	**100.00**	**135**	**100.00**

As presented in Table 4.21, more than 80% of participants believed that Competitive Price Determination was critical to the success of SMEs. A total of 42 (10.58%) participants were unsure about the statement. In comparison to 45.80% (n = 120) of South Africans, 42.22% (n = 57) of Chinese 'agreed' with the statement. Similarly, in comparison to 25.93% (n = 35) of Chinese respondents, 40.84% (n = 107) of South African participants 'strongly agreed' that SMEs' success was dependent on Competitive Price Determination. Only 13.33% (n = 18) and 6.87% (n = 18) participants 'disagreed' or 'strongly disagreed' with the statement in China and South Africa, respectively.

Table 4.22: Competitive Price Determination (d8)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Strongly disagree	5	1.91	2	1.48	7	1.76
Disagree	13	4.96	16	11.85	29	7.30
Uncertain	17	6.49	25	18.52	42	10.58
Strongly agree	107	40.84	35	25.93	142	35.77
Agree	120	45.80	57	42.22	177	44.58
Total	**262**	**100.00**	**135**	**100.00**	**397**	**100.00**

As shown in Table 4.22, the majority of participants agreed that the success of the business is influenced by the owner's performance. Specifically, 212 (53.81%) agreed with the statement, while 153 (38.83%) "Strongly agreed" with it. Over 5% (n = 23) were "unsure" whether the owner's performance had an impact on the company's success.

As presented in Table 4.22, 62.22% (n = 84) Chinese agreed with the statement, compared to 49.42% (n = 128) South Africans. Furthermore, the table shows that compared to 25.93% (n = 32) Chinese, 46.72% (n = 121) South Africans 'strongly agreed' that the owner's performance influences the success of the SME. In China and South Africa, there were two (1.48%) and four (1.54%) individuals in the

'disagreement' categories, respectively. Finally, unlike South Africans, most of the Chinese participants were 'unsure'.

Table 4.23: Influence of Owner's Performance (d9)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Strongly disagree	2	0.77	1	0.74	3	0.76
Disagree	2	0.77	1	0.74	3	0.76
Uncertain	6	2.32	17	12.59	23	5.84
Strongly agree	121	46.72	32	23.70	153	38.83
Agree	128	49.42	84	62.22	212	53.81
Total	**259**	**100.00**	**135**	**100.00**	**394**	**100.00**

Table 4.23 under the heading "Overall" shows that the majority of participants agreed that access to finance is critical for a company's success. Specifically, 232 (58.59%) "strongly agreed" that access to finance is important, while 140 (35.35%) participants 'agreed'. The table indicates that 14 (3.54%) were "unsure" if access to finance was critical for a business' success. Only ten (2.53%) participants 'disagreed'.

The belief that "access to finance" is essential for business success was more prevalent among South Africans than the Chinese. In particular, 68.20% (n = 178) of South Africans agreed with the statement, compared to 40.00% (n = 54) of the Chinese. However, in contrast to 27.97% of South Africans, 49.63% of Chinese agreed that Access to Finance was critical. As given in Table 4.23, most Chinese were unsure (8.15% (n = 11) vs. 1.15% (n = 3)).

Table 4.24: Importance of Access to Finance (d10)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Strongly disagree	3	1.15	1	0.74	4	1.01
Disagree	4	1.53	2	1.48	6	1.52
Uncertain	3	1.15	11	8.15	14	3.54
Strongly agree	178	68.20	54	40.00	232	58.59
Agree	73	27.97	67	49.63	140	35.35
Total	**261**	**100.00**	**135**	**100.00**	**396**	**100.00**

Most participants believed that good customer relations were critical to business success. There were two (0.50%) "unsure" participants and four (1.00%) "disagreed". However, as shown in Table 4.24, 60.05% (n = 239) of participants 'strongly agreed' that customer relations are critical to business success. None of the South Africans expressed any scepticism about the significance of "customer relations" for the success of the company, as shown in Table 4.24. None of the Chinese, meanwhile, "disagreed" with the assertion. Customer relations are crucial for business, according to 45.93% (n = 62) of Chinese respondents, compared to 34.60% (n = 91) of South Africans. Furthermore, 64.26% (n = 169) of South African participants agree that "customer relations" are essential to a company's success, compared to 51.85% (70/135) of Chinese participants.

Table 4.25: Good Relations with Customers (d11)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Strongly disagree	2	0.76	1	0.74	3	0.75
Disagree	1	0.38	0	0.00	1	0.25
Uncertain	0	0.00	2	1.48	2	0.50
Strongly agree	169	64.26	70	51.85	239	60.05
Agree	91	34.60	62	45.93	153	38.44
Total	**263**	**100.00**	**135**	**100.00**	**398**	**100.00**

Table 4.24 and Figure 4.16 show that the percentages of respondents who "agreed" and "strongly agreed" that SMEs' ability to adopt technology was a prerequisite for success were comparable (36.96% vs. 36.46%). Otherwise, 14.18% (n = 56) of the participants was 'unsure'. A total of 12.40% (n = 49) of participants "agreed" or "strongly agreed" that SME success was determined by their ability to adopt the technology. Figure 4.16 makes this explanation more explicit.
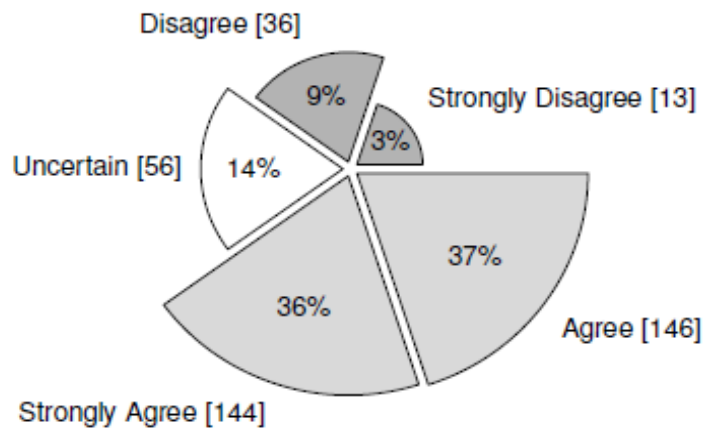
Figure 4:16: Business Ability to Adopt Technology

The proportion of Chinese people who were 'unsure' was slightly higher than that of South Africans (14.81% vs. 13.85%). Furthermore, Table 4.24 shows that, in comparison to 28.46% (n = 74) of South Africans, 53.33% (n = 72) of Chinese 'agreed' that the success of SMEs was dependent on their ability to adopt the technology. It also revealed that 29.63% (n = 40) of Chinese 'strongly agreed' with the assertion, whereas 40.00% (n = 104) of South Africans did. In comparison to three (2.22%) Chinese, 46 (17.72%) either 'strongly disagreed' or 'disagreed' that the ability of SMEs to adopt technology is critical to their success.

Table 4.26: Business Ability to Adopt Technology (d12)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Strongly disagree	12	4.62	1	0.74	13	3.29
Disagree	34	13.08	2	1.48	36	9.11
Uncertain	36	13.85	20	14.81	56	14.18
Strongly agree	104	40.00	40	29.63	144	36.46
Agree	74	28.46	72	53.33	146	36.96
Total	**260**	**100.00**	**135**	**100.00**	**395**	**100.00**

As shown in Table 4.25 (top panel), the majority of participants believe that management skills are important for business success. It shows that 181 (45.59%) of participants "agreed" and 198 (49.87%) "strongly agreed" with the statement. Only 12 people (3.02%) were "unsure". Meanwhile, the bottom panel shows that 241 (60.71%) "strongly agreed" that hard work is important for business success, with 214 (35.52%) agreeing. Only 11 (2.77%) were unsure whether hard work is truly important.

Table 4.25 (top panel) shows that none of the Chinese participants 'disagreed' that Managerial Skills are necessary for SME success, whereas two (0.76%) South Africans did. In comparison to 41.22% of South Africans, 54.07% of Chinese believe that Managerial Skills are important. Furthermore, compared to 39.26% of Chinese respondents, 55.34% of South Africans 'strongly agreed' that Managerial Skills were critical for the success of SMEs.

None of the South Africans disagreed that "hard work" is a crucial component of success for SMEs, according to the bottom panel of Table 4.25, whereas only one (0.74%) Chinese "disagreed". Ten (741%) Chinese respondents were "unsure," compared to one (0.38%) South African. When compared to the Chinese, the highest proportion of South Africans strongly believed that hard work is an important factor (73.66% (n = 193) vs. 35.56% (n = 48)). Otherwise, compared to 25.19% (n = 66) of South Africans, 55.56% (n = 75) of Chinese 'agreed' that hard work is essential for the success of SMEs.

Table 4.27: Managerial Skills are Important, Hard Work is Important for Business Success

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Strongly disagree	3	1.15	1	0.74	4	1.01
Disagree	2	0.76			2	0.50
Uncertain	4	1.53	8	5.93	12	3.02
Strongly agree	145	55.34	53	39.26	198	49.87
Agree	108	41.22	73	54.07	181	45.59
Total	**262**	**100.00**	**135**	**100.00**	**397**	**100.00**
Strongly disagree	2	0.76	1	0.74	3	0.76
Disagree			1	0.74	1	0.25
Uncertain	1	0.38	10	7.41	11	2.77
Strongly agree	193	73.66	48	35.56	241	60.71
Agree	66	25.19	75	55.56	141	35.52
Total	**262**	**100.00**	**135**	**100.00**	**397**	**100.00**

The top panel of Table 4.26 reveals that a total of 43 (10.36%) participants were not sure whether "access to information technology" had a positive impact on the success of the company. Furthermore, it demonstrates that 9.85% (n = 39) of respondents "disagreed" with the statement. Though 37.37% (n = 148) strongly agreed, 41.92% (n = 166) agreed that "access to information technology" plays a role in business success. It also shows that, in contrast to 11.49% (n = 30) of the Chinese participants, none of them "disagreed" that "access to information technology" is critical for business success. The proportions of Chinese agreeing and strongly agreeing were higher than those of South Africans (54.07% vs. 34.10% and 39.26% vs. 36.02%).

The middle panel of Table 4.26 indicates that only five (1.27%) of participants 'disagreed' or 'strongly disagreed' that managerial competency is essential for business success. There were nine individuals (2.29%) who were 'unsure'. Otherwise, 197 (50.13%) strongly agreed, while 182 (46.31%) agreed that managerial competency is critical for business success.

According to the panel, 57.75% (n = 149) of South Africans strongly agreed that managerial competency is essential for business success, compared to 35.56% (4n = 48) of Chinese participants. Furthermore, it demonstrates that, in comparison to 39.53% (n = 102) South Africans, 59.26% (n = 80) Chinese agreed with the assertion. Otherwise, 1.55% (n = 4) of South African and 3.70% (n = 5) of Chinese participants were unsure. The table condenses this information.

According to the bottom panel of Table 4.26, 2.04% (n = 8) of participants "strongly disagreed" or "disagreed" that "education and training" are significant factors in SME success. Furthermore, 7.89% (n = 31) of the participants were "unsure". A total of 178 (45.29%) participants 'strongly agreed' and 176 (44.78%) "agreed" with it. As presented in the bottom panel, in comparison to 1.17% (n = 3) South Africans, 3.70% (n = 5) Chinese either "strongly disagreed" or "agreed" that education and training are important contributors to SME success. Chinese people made up the majority of the "unsure" respondents. Comparatively, 43.02% (n = 111) of South Africans and 48.15% (n = 65) of Chinese "agreed" that education and training are important factors in achieving business success. Furthermore, the majority of South Africans thought that success in business was largely dependent on education and training. This means that, in contrast to 28.89% (n = 39), 53.88% (n = 139) of South Africans had a strong belief that "education and training" are important factors in the success of SMEs.

It was observed that the proportion of Chinese people in the category of uncertain in all items was higher than the proportion of South Africans. Furthermore, in most of the factors, the proportions of Chinese were higher than those of South Africans in the 'agree' category, whereas the proportions of South Africans were higher than those of Chinese in the 'strongly agree' category. For all factors, data in the categories 'strongly disagree' and 'disagree' were extremely sparse.

Table 4.28: Access to Information Technology Contributes to the Success of the Business (D15); Managerial Competency is Essential for the Success of the Business (D16); Education and Training are Key Contributors to SME Success (d17)

Item	Options	South Africa		China		Combined	
		Count	Percent	Count	Percent	Count	Percent
D15	Strongly disagree	8	3.07	1	0.74	9	2.27
	Disagree	30	11.49	0	0.00	30	7.58
	Uncertain	40	15.33	8	5.93	48	12.12
	Strongly agree	94	36.02	53	39.26	147	37.12
	Agree	89	34.10	73	54.07	162	40.91
	Total	**261**	**100.00**	**135**	**100.00**	**396**	**100.00**
D16	Strongly disagree	2	0.78	1	0.74	3	0.76
	Disagree	1	0.39	1	0.74	2	0.51
	Uncertain	4	1.55	5	3.70	9	2.29
	Strongly agree	149	57.75	48	35.56	197	50.13
	Agree	102	39.53	80	59.26	182	46.31
	Total	**258**	**100.00**	**135**	**100.00**	**393**	**100.00**
D17	Strongly disagree	2	0.78	2	1.48	4	1.02
	Disagree	1	0.39	3	2.22	4	1.02
	Uncertain	5	1.94	26	19.26	31	7.89
	Strongly agree	139	53.88	39	28.89	178	45.29
	Agree	111	43.02	65	48.15	176	44.78
	Total	**258**	**100.00**	**135**	**100.00**	**393**	**100.00**

The findings of the test for associations between each of the items d1 to d17 and the country (South Africa and China) are summarised in Table 4.27. It shows that, with the exception of items d4, d5, and d7, there was a significant correlation between the country and each factor of business success.

Table 4.29: Correlation between Country and Each of the Success Factors

Item	Statement	Pearson $\chi^2_{(4)}$	P-value
d1	The Success of Small Business Venture Depends on the Owner's Personal Qualities	25.5500	< 0.001
d2	External Factors Contribute to the Success of SMEs	12.2324	0.003
d3	The Success of SME Owners Depends on the Market Access	27.6158	< 0.001
d4	**Networking Contributes to the Success of SMEs**	**3.7949**	**0.434**
d5	**Quality Services and Products Determine the Success of an Entrepreneur**	**5.3475**	**0.253**
d6	Management-Know-How by SMEs Leads to the Success of the Business	12.9710	0.024
d7	**To be Successful Insights on How to Run a Business are Important**	**5.7591**	**0.218**
d8	The Success of Small Businesses Depends on the Competitive Price Determination	23.8657	< 0.001
d9	SME Owner's Performance Influences the Success of the Business	30.8624	< 0.001
d10	Access to Finance is Critical for the Success of The Business	36.3614	< 0.001
d11	Good Relations with Customers are Important for The Success of the Business	9.6731	0.046
d12	The Success of SMEs Depends on the Ability of the Business to Adopt Technology	34.7149	< 0.001
d13	Managerial Skills are Important for the Success of the Business	14.7288	< 0.005
d14	Hard Work is Important for the Success of the Business	62.2559	< 0.001
d15	Access to Information Technology Contributes to the Success of the Business	43.2474	< 0.001
d16	Managerial Competency is Essential for the Success of the Business	18.1691	0.001
d17	Education and Training are Key Contributors to SMME Success	49.8114	< 0.001

In other words, this demonstrates that the perspectives of the SME managers or owners in the two nations were comparable:

a) the Contribution of Networking towards the Success of SMEs (d4) (p = 0.434);

b) quality service as the determinant of the success of entrepreneur (d5) (p = 0.253); and

c) impact of insights on how to run a business successfully (d7) (p = 0.218).

All other items or factors, as shown in Table 4.27, were viewed differently by the participants in the two countries since their respective p-values were not greater than or equal to the nominal value of 0.05.

4.7 FACTORS PERCEIVED TO BE IMPORTANT TO OVERCOME CHALLENGES FACED BY SMEs

The perceptions of the participants regarding critical elements for SMEs to overcome obstacles are presented in this section. The Chi-Square test results are displayed as summary measures and proportion comparisons.

According to Table 4.28, the majority of respondents think that "financial support for Start-Ups" is crucial for assisting small businesses in overcoming their obstacles. Financial support was particularly important to 352/382 (92.15%) participants. Otherwise, only 10/282 (2.62%) of participants considered financial support to be less important or not important at all. Only 2 (0.8%) and 5 (3.82%) of South Africans and Chinese, respectively, thought Financial Support for Start-Up businesses was unimportant.

As shown in Table 4.28, none of the South African participants thought financial support was less important. Furthermore, 70.12% of South Africans thought financial support was very important, compared to 31.30% of Chinese. In comparison to 28.29% of South Africans, 48.85% of Chinese thought financial support was important.

Table 4.30: Financial Support for Start-Up (f1)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	176	70.12	41	31.30	217	56.81
Important	71	28.29	64	48.85	135	35.34
Uncertain	2	0.80	18	13.74	20	5.24
Less important	0	0.00	3	2.29	3	0.79
Not important	2	0.80	5	3.82	7	1.83
Total	**251**	**100.00**	**131**	**100.00**	**382**	**100.00**

While the number of participants in the category of "important" was comparable between the 2 countries at 48.61% and 48.46%, the proportion of South Africans who thought "mentoring and consulting" was a very important factor to overcome SMEs' challenges was higher than that of the Chinese (37.05% vs. 9.23%). Furthermore, compared to 6.77% of South Africans, 20.77% of Chinese people were unsure. Overall, 290/381 (76.12%) believed that "business mentoring and consulting" was important for SMEs to overcome challenges, with 44 (11.55%) unsure. Table 4.29 makes this information more explicit.

Table 4.31: Business mentoring and consulting (f2)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	93	37.05	12	9.23	105	27.56
Important	122	48.61	63	48.46	185	48.56
Uncertain	17	6.77	27	20.77	44	11.55
Less important	16	6.37	23	17.69	39	10.24
Not important	3	1.20	5	3.85	8	2.10
Total	**251**	**100.00**	**130**	**100.00**	**381**	**100.00**

In comparison to the Chinese, a higher proportion of South African participants thought Technology Transfer was a less important factor in overcoming SMEs' challenges (50/249 (20.08%) vs. 6/131(4.58%)). Also, in comparison to 5 (3.82%) Chinese, 20 (8.03%) South Africans believed Technology Transfer was less important. Furthermore, as shown in Table 4.30, the Chinese thought Technology Transfer was more important than South Africans (79/131 [60.31%] vs. 57/249 [22.89%]). Overall, as presented in Table 4.30, 81 (21.32%) participants believed that Technology Transfer was either less important or not important, while the majority (202/380; 57.71%) believed it was either very important or just important.

Table 4.32: Transfer of technology (f3)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	52	20.88	14	10.69	66	17.37
Important	57	22.89	79	60.31	136	35.79
Uncertain	70	28.11	27	20.61	97	25.53
Less important	50	20.08	6	4.58	56	14.74
Not important	20	8.03	5	3.82	25	6.58
Total	**249**	**100.00**	**131**	**100.00**	**380**	**100.00**

A sizable portion of participants, as shown in Table 4.31, were uncertain about the role that "training and education" would play in helping SMEs overcome their problems. In particular, 24/27 (88.89%) were Chinese, with only 3 (11.11%) from South Africa. In comparison to 112 (45.15%) South Africans, 78 (57.78%) Chinese thought "training and education" was important. However, 129 (52.02%) South Africans believed 'training and education' was a very important factor, compared to 24 (17.78%) Chinese. Overall, participants identified the importance of "training and education" in overcoming SME challenges. Table 4.31 makes this explanation more explicit.

Table 4.33: Training and Education (f4)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	129	52.02	24	17.78	153	39.95
Important	112	45.16	78	57.78	190	49.61
Uncertain	3	1.21	24	17.78	27	7.05
Less important	1	0.40	6	4.44	7	1.83
Not important	3	1.21	3	2.22	6	1.57
Total	**248**	**100.00**	**135**	**100.00**	**383**	**100.00**

Figure 4.17 indicates approximately 23.75% (n = 90) of participants were unsure of the effect of Business Incubators in overcoming the challenges of SMEs. Otherwise, 184 (48.55%) participants agreed that Business Incubators were important, while 62

(16.36%) participants believed they were very important. Only 8.44% (n = 32) thought the factor was less important, while 2.90% (n = 11) thought it was irrelevant.
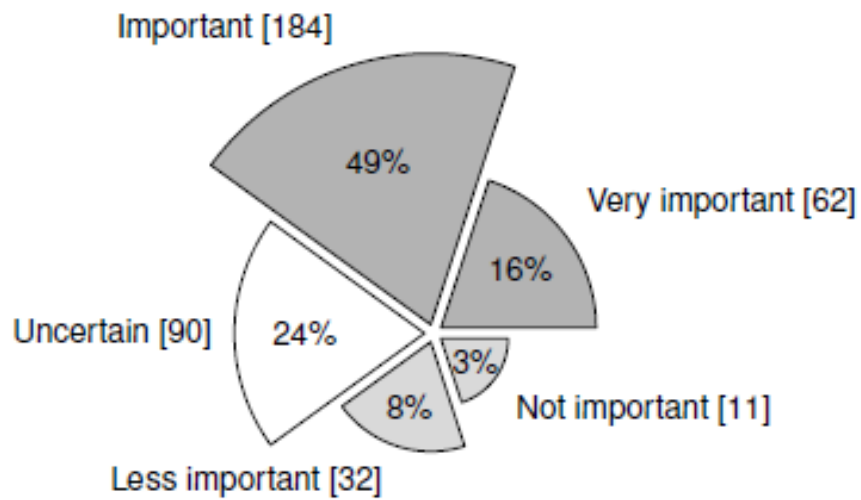
Figure 4:17: Business Incubators (f5)

The actual number of respondents in both countries who were "unsure" of the impact of "business incubators" as a factor to overcome SMEs' challenges was equal, and it equalled 45, as shown in Table 4.32. However, in terms of proportions, the Chinese had a higher proportion than the South Africans (34.62% vs. 18.07%). Furthermore, South Africans had higher proportions (and actual counts) than Chinese in the categories of important and very important. Furthermore, the Chinese had higher proportions than South Africans in the categories 'less important and 'not important.' See Table 4.32 for concise details.

Table 4.34: Business Incubators (f5)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	53	21.29	9	6.92	62	16.36
Important	128	51.41	56	43.08	184	48.55
Uncertain	45	18.07	45	34.62	90	23.75
Less important	17	6.83	15	11.54	32	8.44
Not important	6	2.41	5	3.85	11	2.90
Total	**249**	**100.00**	**130**	**100.00**	**379**	**100.00**

Most participants believed that government assistance (via its agencies) was critical in overcoming the challenges faced by SMEs. Particularly, 45.19% (n=174) of participants thought government support was very important, while 44.68% (n=172) thought it was important. Similarly, 2.83% (n=20) thought government assistance was "less important", while 2.08% (n=8) per cent thought it was not important. Figure 4.18 shows that 5.19% (n=20) were unsure.

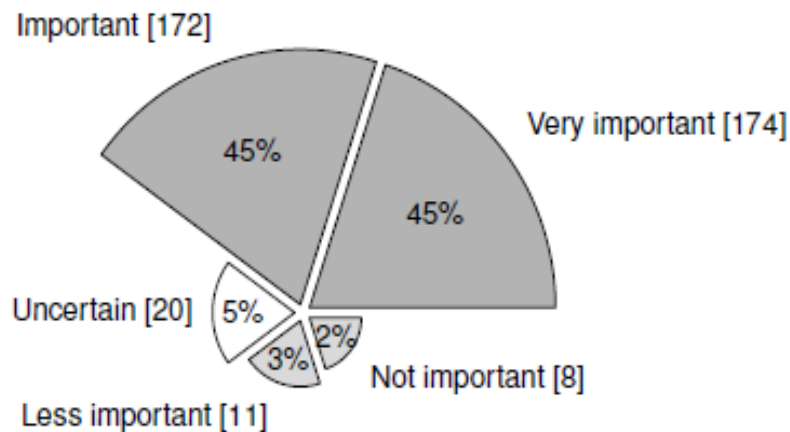**Figure 4:18: Government Support (f6)**

As presented in Table 4.33, the majority of those who were unsure of government support were Chinese (10.37% (n = 14) vs. 2.40% (n = 6)). South Africans had the lion's share of those who thought government support was very important (57.20% vs. 22.96%). Other than that, the Chinese had a higher proportion of "important" (60.74% (n = 82) vs. 36.00% (n = 90)).

Table 4.35: Government Support through Its Agencies (f6)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	143	57.20	31	22.96	174	45.19
Important	90	36.00	82	60.74	172	44.68
Uncertain	6	2.40	14	10.37	20	5.19
Less important	6	2.40	5	3.70	11	2.86
Not important	5	2.00	3	2.22	8	2.08
Total	**250**	**100.00**	**135**	**100.00**	**385**	**100.00**

Figure 4.19 depicts the distribution of participants' perceptions of effective planning as a factor in overcoming the challenges of SMEs. The number of participants in the 'less important' and 'not important' categories was the same, three (0.79%). Uncertainties accounted for 2.90% (n = 11). Otherwise, as shown in Figure 4.19, most participants fell into the' very important' and 'important' categories. Essentially, the respondents acknowledged that effective planning is critical to overcoming the challenges that SMEs face.
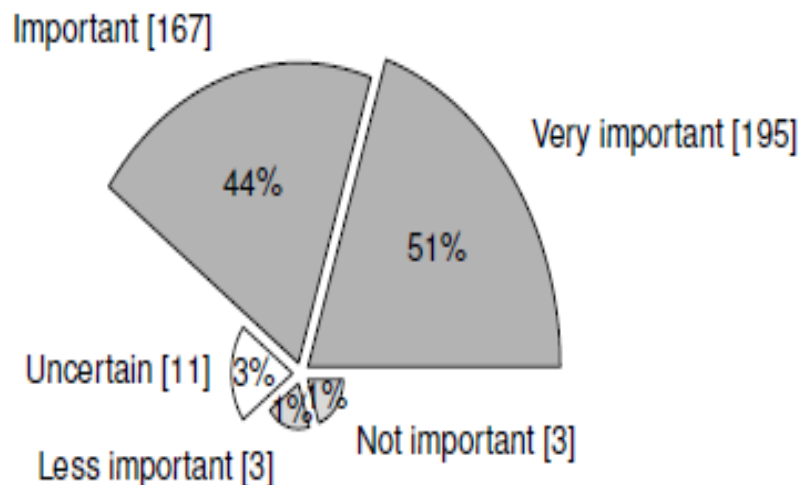

Figure 4:19: Effective Planning (f8)

The distribution of participants' perceptions of Effective Planning as a factor in overcoming SMEs' challenges is shown in Table 4.34. It demonstrates that South

Africans have a higher proportion of 'very important' than Chinese (59.68% vs. 35.88%). Furthermore, it demonstrates that the Chinese proportion was higher than that of the South Africans in the 'important' category (54.96% vs. 38.31%). As compared to the South Africans, most of the Chinese were uncertain about Effective Planning (6.87% (n = 9) vs. 0.81% (n = 2). Table 4.34 summarises the results.

Table 4.36: Effective Planning (f8)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	148	59.68	47	35.88	195	51.45
Important	95	38.31	72	54.96	167	44.06
Uncertain	2	0.81	9	6.87	11	2.90
Less important	1	0.40	2	1.53	3	0.79
Not important	2	0.81	1	0.76	3	0.79
Total	**248**	**100.00**	**131**	**100.00**	**379**	**100.00**

Figure 4.20 indicates that 16.14% (n = 61) of participants were uncertain of whether Customised Services are important factors to overcome SMEs' challenges. Also, those groups of participants were comparable with those who believed the factor is less important. Otherwise, the majority of participants believed the factor is important. This information is summarised in Figure 4.20.
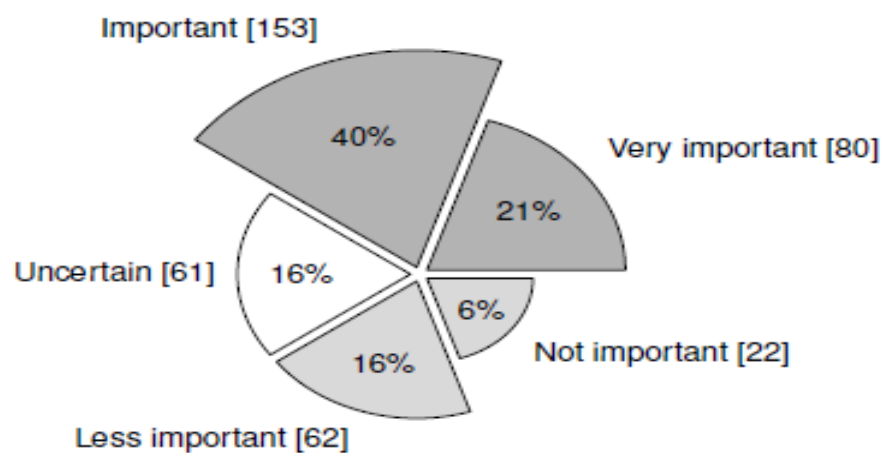

Figure 4:20: Customised Service (f9)

95

As shown in Table 4.35, 63 (52.40%) of South Africans believed Customised Services are important factors in overcoming SMEs' challenges, compared to 17 (13.08%) of Chinese participants. However, compared to 33.47% of South Africans, a higher proportion of Chinese participants (53.85%) believed customised services were important. The actual numbers of South Africans who were unsure and those who thought customised services were less important were comparable. Similarly, the Chinese who were unsure and those who believed the factor was less important were comparable. Essentially, the proportions of South Africans were marginally higher than those of the Chinese in all categories, except for the "important" category, where the Chinese proportion was marginally higher than that of their South African counterparts.

Table 4.37: Customised Service (f9)

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	63	25.40	17	13.08	80	21.16
Important	83	33.47	70	53.85	153	40.48
Uncertain	42	16.94	19	14.62	61	16.14
Less important	44	17.74	18	13.85	62	16.40
Not important	16	6.45	6	4.62	22	5.82
Total	**248**	**100.00**	**130**	**100.00**	**378**	**100.00**

None of the South Africans thought Managerial Skills were less or not important *(see Table 37 below)*. In comparison to 40.46% (n = 53) Chinese, 63.45% (n = 158) South Africans believed that Managerial Skills are important in overcoming the challenges faced by SMEs. The proportion of Chinese who were unsure was higher than that of South Africans (6.87% (n = 9) vs. 1.61% (n = 4)). Overall, most participants (53.53%, n = 211) thought Managerial Skills were very important. Table 4.36 shows that only 3.42% of all participants were unsure.

Table 4.38: Managerial Skills

Options	South Africa		China		Combined	
	Count	Percent	Count	Percent	Count	Percent
Very important	158	63.45	53	40.46	211	55.53
Important	87	34.94	66	50.38	153	40.26
Uncertain	4	1.61	9	6.87	13	3.42
Less important	0	0.00	1	0.76	1	0.26
Not important	0	0.00	2	1.53	2	0.53
Total	**249**	**100.00**	**131**	**100.00**	**380**	**100.00**

The association test's compiled findings are shown in Table 4.37. It shows that there was no significant association between the country and item f7 (Innovation and Creativity). In other words, the proportions of participants in the two countries were not significantly different in the levels or categories of item f7. Otherwise, the Chinese and South Africans had differing perceptions of the factors considered important in overcoming the challenges faced by Small Businesses. That is, there was a significant correlation between the country and each of the remaining nine items.

Table 4.39: Important Factors to Overcome Challenges Faced by SMEs

Item	Statement	Pearson $\chi^2_{(4)}$	P-value
f1	Financial Support of Start-Up	70.7170	< 0.001
f2	Business Mentoring and Consulting	52.1646	< 0.001
f3	Transfer of Technology	56.9171	< 0.001
f4	Training and Education	70.8782	< 0.001
f5	Business Incubators	24.6851	< 0.001
f6	Government Support through Agencies	46.0094	< 0.001
f7	**Innovation and Creativity**	**2.9355**	**0.569**
f8	Effective Planning	27.0620	< 0.001
f9	Customised Services	16.4416	0.002
f10	Managerial Skills	25.9132	< 0.001

These findings indicate that the proportions of South Africans in the category of 'very important' have consistently been higher than those of Chinese. That is, South Africans thought that all components or elements were (absolutely) necessary for SMEs to overcome their challenges. Apart from items f2 (business mentoring and consulting) and f5 (business incubators), where the proportions of South Africans and Chinese were equal, the proportion of Chinese in the category of "important" was also higher than that of South Africans. Furthermore, in the "uncertain" category, the Chinese had higher proportions than the South Africans for all items except item f3 (technology transfer), where the South Africans had a higher proportion than the Chinese. The data for the categories 'less important' and 'not important' were very sparse.

Finally, there was a significant association between each of the factors and the country. That is to say, the Chinese and the South Africans had different opinions about the significance of different factors in helping SMEs overcome their challenges. The study arms' perceptions of item f7 (innovation and creativity), however, were comparable.

4.8 CONCLUSION

A summary of the study's findings was provided in this chapter. The findings are related to both the factors that are thought to be crucial for SMEs' success as well as the factors that pose obstacles to it. Additionally, information is provided on factors thought to be crucial in assisting SMEs in overcoming their difficulties. The results, findings, and suggestions from the study will all be summarized in the following chapter.

CHAPTER 5
SUMMARY OF RESULTS, RECOMMENDATIONS AND CONCLUSIONS

5.1 INTRODUCTION

The purpose of this chapter is to present the findings [in order] to address the research questions. It presents the (main) findings of the study, including summary statistics for all categorical data expressed as frequencies and percentages, along with a test for the relationship between each alleged influencer or factor and the two countries studied (China and South Africa). The data used in the study is secondary and was provided by the Tshwane University of Technology. The results are displayed both in tabular form and graphical form.

The study used a quantitative cross-sectional approach, so the findings were based on statistics. In other words, the study provided statistical results. The findings can be extrapolated to situations similar to those in which the opinions of the participants were gathered. In cases where inference was used, the results were interpreted at a 0.05 error rate

5.2 STUDY FINDINGS

5.2.1 Participants' Characteristics

In this current study, most participants were likely to have been in service or retail industries. Moreover, most South African SME owner-managers employed up to 10 employees, whereas most Chinese counterparts had at least 30. When Total Annual Turnover is considered, most South African SMEs are classified as micro-enterprises, whereas Chinese SMEs are classified as small- or medium-enterprises. Table 2.1 presents classification criteria.

5.2.2 Perceived Success Measurement

The majority of participants were dissatisfied with their companies.' growth. Approximately 56.79% of participants either "disagreed" or "strongly disagreed" with the suggestion that they are satisfied with the business' growth. The two countries' relationship was statistically significant ($p < 0.001$). As a result, participants'

perceptions of business growth differed between the two countries, with most South Africans dissatisfied and most Chinese satisfied *(see Table 4.8)*.

While more than 57% of participants said their businesses benefited from turnover, their perceptions in the two countries differed significantly. Over 35% of South Africans either 'disagreed' or 'strongly disagreed', compared to less than 5% of Chinese. Over 63% of participants said their businesses were growing. However, there was a significant difference between the two countries ($p < 0.001$), with 78 South Africans disagreeing or strongly disagreeing with the statement, compared to only two Chinese.

Most participants were pleased with the time it took to reach the break-even point. The perceptions differed significantly in the two countries with most South Africans disagreeing, compared to only three Chinese. Overall, SME owners'/managers' perceptions of 'measurement of perceived success' differed significantly in South Africa and China.

5.2.3 Findings per the Objectives of the Study

The objectives of the study as stated in the first chapter of the study are restated here for ease of reference. The objectives were:

a) to explore the owners' perspective of factors affecting SME performances in South Africa and China; and

b) to compare the perspectives of SME owners in the two countries.

In line with the first objective, the identified factors are categorised into factors that were perceived to be obstacles to business success and those that were considered to be facilitative of business success. With each identified factor the perspective of the SME owners of each country are compared and the difference in perspectives are described as significant or not in line with the second objective.

5.2.3.1   Factors identified as business obstacles

While participants in both countries thought that "access to finance" was a significant barrier to business, a higher percentage of South Africans, compared to the Chinese, believed that it was a barrier. The correlation that was found was substantial but not

significant. These results are in line with findings made by Khoase, Derera, McArthur, and Ndayizigamiye (2020), who claimed that access to financing played a big role in business success. According to Rankhumise and Letsoalo (2019), in the South African context, a lack of training gives banks the impression that these businesses are unable to manage their resources, which makes banks less inclined to lend to them. As a result, some disruptive elements affect how people access to finance. In other words, other covariates have an impact on banks' lending decisions.

Access to electricity was not considered to be a significant issue for businesses. The higher proportions in the study groups varied significantly, with most Chinese people thinking that a lack of electricity was either a minor issue or not a problem at all. The results of this study were at odds with those of Allcott et al. (2016) found that power outages had a negative impact on business performance, especially for those without generators. Likewise, Baafra Abeberese (2020) discovered that limitations on the availability of electricity were responsible for at least some of the decrease in investment during the period of electricity rationing. According to Abdisa (2018), business productivity was found to be negatively impacted by power outages, which resulted in costs rising by 15% between 2011 and 2015. According to this outcome, small businesses are particularly affected by outages in terms of cost.

Participants' reactions to the lack of equipment were mixed. The Chinese saw this as a minor to no obstacle to business, while the South Africans saw it as a minor to a major obstacle. This observed variation was statistically significant. According to Zulu-Chisanga, Chabala, and Mandawa-Bray (2020), the relationship between inter-firm collaboration and financial performance is mediated entirely through firm resources. In other words, resources or equipment had an indirect impact on business performance. To some extent, the results of Zulu-Chisanga et al., (2020) explain why the results of this study are significant.

Access to information was not seen as a significant barrier to business. The South Africans had a higher percentage than the Chinese did, despite the fact that both groups generally believed it to be a small or unimportant obstacle. The observed difference was significant, indicating that informational accessibility was a significant factor. However, Smith and Mogos (2013) discovered that using social media

enhances business performance and ability. The resultant impact is a result of the successful integration of various "social media tools into a productive social media ecosystem that enables coordination between internal and external business processes".

The participants' overall perceptions were that qualified personnel posed no or only a minor barrier to business. When compared to their Chinese counterparts, South Africans had higher proportions. The association test revealed that this factor is unimportant.

Political instability was discovered to be a significant factor impeding business. Participants' perceptions in the two study arms differed. This could be because, while the majority of participants regard this factor as a minor or non-existent business barrier, the proportions favoured the Chinese.

Regulations for SME development were perceived to be a significant business factor. Most participants rated its impact as moderate to major, with the majority in the major category. Meanwhile, the proportions of participants affected by high rental costs were comparable. Furthermore, the participants perceived cheap import competition as a significant business barrier factor.

The literature has cited costs associated with transportation as a crucial business factor. South Africans and Chinese had very different perspectives on the cost of transportation. The Chinese saw it as a minor obstacle, whereas the South Africans saw it as a significant one. The current study's findings agree with those in Otiso, Simiyu, and Odhiambo (2013) wherein it was found that technology (in the form of mobile phones) reduced transportation cost significantly in the developed countries. The authors also stated that this phenomenon has been particularly severe in Sub-Saharan Africa, where there is a lack of fixed-line communication and physical transportation infrastructure (Aker, 2008). Similarly, the findings of this study agree with those of Bulafara and Adumu (2021), who reported that COVID-19 increased transportation costs, particularly in Nigeria, resulting in an increase in overall living costs. This implied that consumers found it difficult to obtain services and

consumables, as prices may have risen. This had a negative impact on the performance of SMEs.

The Chinese regarded "lack of government agency support" as a minor impediment, whereas South Africans regarded it as a major impediment. As revealed in Zulu-Chisanga et al (2020), government support does not have a significant effect on SME financial performance. This could imply that Chinese SME owner-managers have recognized that there are numerous [other] factors that influence business performance, regardless of how the government assists businesses. In other words, despite strong government support, SMEs continue to face operational challenges (Onuh, Valerio & Permalino, 2011). Reporting on the Malaysian SMEs, Hashim (2000) lamented that although several SMEs have been recognized for their achievements and excellent performance by the government and private agencies, they represent only a small portion of the total number of SMEs in the country. In general, SMEs face problems as a result of both internal and external factors, such as a lack of capabilities and resources, poor management, a lack of technology, competition, economics, technology, socio-cultural factors, and international factors (Hashim, 2000). As a result, the current study's findings on government support are consistent with those of Onuh et al (2011) and Hashim (2000).

Typically, the success of SMEs is correlated with government support programmes. Government support programmes are one of the crucial success factors, as Abdullahi and Sulaiman (2015) pointed out. The governments of China and South Africa have given SMEs priority by establishing government support agencies that guarantee the success of their respective SMEs (Rankhumise & Letsoalo, 2019).

Additionally, the study's findings revealed that a "lack of marketing skills" was a significant factor. This is consistent with the findings in Chinomona (2013) in that special marketing skills have the potential to increase market share, sales volumes, and financial performance for the small business. Cant (2012) expressed a similar viewpoint, stating that marketing is one of the most important tasks that a SME must perform, and the skills required for this include an understanding of marketing activities, sales, increasing market share, introducing specific new products, and building customer relationships.

5.2.3.2 SME Entrepreneurs' Success Factors

The majority of participants in both countries "agreed" or "strongly agreed" that the following factors are important for the success of SME entrepreneurs. In addition, there were no significant differences in their perceptions of the importance of the identified success factors.

a) External factors: While participants in both countries agreed that these factors influence the success of SMEs, the proportions of participants differed significantly across countries. This meant that external factors were perceived as important to business success.

b) Personal qualities of owners: The proportions of participants who agreed, strongly disagreed, or were unsure about the personal qualities of SME owners or managers were unparalleled in either country. The association test found that there was enough evidence to conclude that this factor was significant.

c) Market access: Approximately 93% of respondents agreed or strongly agreed that market access determines the success of SMEs. However, the proportions of respondents in the "Agree" and "Strongly Agree" categories differed significantly between the two countries; the proportions in the other categories were comparable.

d) Management know-how: The study found that management know-how is an important factor in the success of SMEs. As a result, the two study arms responded differently to the item. That is, the proportions of participants in the two countries differed significantly in the levels that determined the extent of participant agreement.

e) Owner performance and Access to finance: Business owner and manager performance were found to be significantly related to the country, as was access to finance. Although the majority of participants in both countries agreed that the two factors determine the success of SMEs, their level of agreement differed significantly.

f) Good customer relations, Business ability to adopt technology, and Management skills: While the majority of participants in the two countries agreed or strongly agreed that good customer relationships, business ability to adopt technology and managerial skills determine business success, the

proportions of participants varied significantly. Consequently, these factors are significant.

g) Work ethic, Access to information, Management competency, and Education and training (i.e., Capacity building): The aforementioned factors were critical in determining business success. The majority of participants agreed or strongly agreed with the statements, thus implying that participants believed that these factors influenced business success. However, the proportions of agreement between the two countries differed significantly. According to Rankhumise and Letsoalo (2019) and Bouazza, Ardjouman, and Abada (2015), human skills (or capabilities) in business play a significant role in business performance and are one of the most crucial factors in business development. It is a well-known fact in business that organisations with a workforce that is more educated and skilled are more likely to be effective and successful. In particular, a skilled and educated workforce essentially has more learning and innovation abilities to contribute favourably to the business (Bouazza et al., 2015). While the majority of SME owner-managers in South Africa and China agreed or strongly agreed that the above factors are important for business success, their share of the agreement rate differed significantly, as determined by Pearson's chi-square tests.

5.3   SUMMARISED FINDINGS

Given that SMEs must invest in cutting-edge technologies, innovative ideas, and skills, access to finance has remained a crucial component in enhancing SME competitiveness. Implementing funding systems or programs in a vacuum will not solve the issues related to financial access. Capacity deficits are linked to institutional issues that range from macro to micro (cf. Basil, 2005). The only way to address such a wide spectrum is by incorporating SME development into national framework conditions. It is significant to remember that governments are not the only entities tasked with addressing the difficulties associated with obtaining financing. Instead of listing this as their biggest challenge, SMEs need to be more proactive. Through their member organizations, they must mobilise group advocacy and proposals based on reliable research. The most crucial thing for SMEs to do is to implement good business

practices and consistently invest in effective internal management systems in the areas of accounting, planning, finance, operations, and human resource management.

Small businesses face increased resource pressures when attempting to adopt and implement a long-term differentiating marketing strategy focused on research and development and new product development due to their difficulty in obtaining outside or external funding to fund their research and development activities. The government should therefore concentrate on making external financial support more accessible through bank loans and other methods rather than investing in small businesses. By fostering their expansion, a policy like this should help SMEs. They may be better able to adapt to and get ready for a more hostile business environment as a result. The SME sector is critical for the development of both South Africa and China's economies as well as for the social stability of those nations, and such measures would ultimately have a significant impact on both of those sectors.

The reported results clearly show that the majority of factors influencing the success and performance of SMEs were not covered. The study's findings indicate that most Chinese SME managers and owners are unsure of their positions on a number of different matters. In essence, the instrument could have avoided or limited the option that indicated the participant "didn't know", "was not sure", or was "undecided". Furthermore, the Chinese and South African participants did not necessarily operate in the same SME classification. Particularly, the majority of Chinese participants were SME owners or managers, while the majority of South Africans were micro and medium-sized enterprise (MME) owners or managers. Therefore, care has been taken in interpreting the results, particularly in drawing conclusions or inferences. Therefore, at the end of the study, the study was very careful not to compare bananas with apples, as this would amount to (exercise in) self-deception.

5.4 RECOMMENDATIONS

SMEs are crucial to the political stability, social progress, and economic growth of every nation. That is to say, there is no denying that SMEs are crucial for economic development in the global community. There is generally no universally recognized definition of SMEs, according to the literature review and empirical data. Furthermore, it can be deduced that intellectual capital helps SMEs compete in a knowledge-based

economy by acting as a catalyst. This study sought to give a broad overview of the owners' and managers' perspectives on the difficulties and successes faced by SMEs in China and South Africa. Despite the fact that this study does not offer comprehensive empirical support for SMEs, it will add to our understanding of transnational SMEs and the literature review.

5.4.1 The SME Dataset

The dataset used in this study, like almost all empirical studies, did not include all (of the) influencing factors reported in other studies that sought to investigate factors affecting SME performance. The data were collected using a Likert scale, which assumed that the options presented were equidistant. Furthermore, this scale is not adaptable to the degree of participants' responses. Due to the categorical nature of the used data, the analysis was limited to descriptive statistics (i.e., frequencies and percentages) and an association test. Therefore, this study recommended that similar future studies might consider using the data measured on a continuous scale or a visual analogue scale (VAS). Researchers may be able to use more efficient and effective statistical models that account for confounding effects and other important covariates as a result of this.

5.4.2 Resources

This study brought to light a number of internal environmental factors affecting SMEs, including technological aptitude, leadership competence, and financial accessibility. For SMEs [in South Africa], the following external factors proved to be particularly difficult: macroeconomic factors, regulatory factors, contest or competition, globalisation, crime, and corruption. According to the research's findings, there is a significant relationship between competition and the performance of SMEs year over year. Competition in the external environment is a significant obstacle that SMEs must overcome in order to perform well. Small businesses frequently lack the tools and expertise necessary to adapt to the rapidly changing environment in which they operate. Through networking, they can acquire the information, tools, and abilities required to maintain their competitiveness.

It is widely recognised that SMEs are critical components of a country's economic development, and while this study was not necessarily underpinned by the Resource-

Based View (RBV) of the firm and institutional theories that consider a firm's resources and capabilities as a fundamental source of competitive advantage and improved financial performance (Barney, 1991). However, this study recommends that collaboration among SMEs and between SMEs and the government may provide SMEs with useful resources, that are difficult for individual SMEs to assemble or accumulate if they operate alone, for business success. In other words, the effect of networking may be advantageous to business success. As a result, a company's network can be a valuable source of information and a source of competitive advantage. Business networks are typically seen as priceless assets that help organizations acquire the resources and knowledge needed for survival and expansion. There is evidence that SMEs frequently gain from networks (cf. Schoonjans, Van Cauwenberge & Vander Bauwhede, 2013).

5.4.3 Customised Services and Technology

This study revealed that a higher proportion of South Africans believed customised services are less or not important when compared to Chinese. In contrast to South Africans, a higher proportion of Chinese participants believed that customised service is (very) important. Given that the Chinese economy consistently outperforms the South African economy, it may be advantageous for South African SMEs to learn from Chinese SMEs on customer service issues (i.e., collaborations and networking). In essence, the challenge of providing excellent customer service in SMEs has never been greater, as the use (or misuse) of technology threatens to replace or obviate human interaction. It is widely recognised that effective use of technology improves service delivery and thus customer satisfaction. While there is a strong case for technology's role, at the end of the day, customers buy experiences rather than products. The benefits of good customer service include improving customer loyalty, increasing sales, improving returns and profitability, growing the customer base, improving the company's reputation in competitive markets, and improving employee morale, retention, and productivity (cf. Bhakane, 2015). Thinking that this critical aspect in SMEs and businesses can be substituted may prove to be an exercise in self-deception. As a result, this study advocate for good customer service, particularly for South African SMEs, because it may be the lifeline of the business.

5.4.4 Training and Education, Effective Planning, and Managerial Skills

The study reported that participants from the two countries were comparable in terms of the importance of managerial skills to SME success and/or performance. The majority of participants from both nations agree that having good management skills is crucial. A sizeable portion of the Chinese participants, however, thought the aspect was minor or unimportant. The study advises SME owners and managers to make significant investments in their human capital through training and development, especially in fields that aid in the development of their managerial skills. SME owners and managers must be skilled in managing finances, people, sales, inventory, accounting, costs, planning and scheduling production, communicating, and managing production. This study also suggested close follow-up, especially for SMEs that have been operating for less than two years. Since most Chinese SME owners and managers seemed undecided, they could be encouraged to invest more in capacity-building issues.

Effective leadership requires effective planning. The aptitude of one or more individuals at the top of the organisation is inextricably linked to leadership in SMEs. While it was once believed that leadership was a personal quality that was concentrated at the top of the organisational hierarchy, more businesses today—including SMEs—recognise the importance of having leaders at all levels. It is now necessary to adapt quickly, diversify products and markets, and strike a balance between the level of autonomy and control given to these frontline employees in making business decisions. Contextual factors like the difficult economic climate, international competition, and increased customer exposure to the business process have all contributed to this need. This study suggested that business owners should occasionally consider retraining to prepare for effective planning qualification to lead their company since a larger proportion of Chinese SME owners/managers were unsure about the role or impact of effective planning on SME success.

5.4.5 Study Design

Cross-sectional research methodology was used in this study. Despite the study's assertion that cross-country study context was largely understudied, caution should be used when extrapolating the study's results to other countries. Therefore, more empirical studies in SMEs would greatly improve our comprehension of the topic. The

results may be difficult to extrapolate or impossible due to the non-probability sampling techniques used in this study. As a result, this study recommends using a probability sampling technique. Where appropriate, statistical models, such as SEM and multivariate regression models, should be applied for reasonable conclusions.

5.5 CONCLUSION

This study concluded that SMEs should be given priority when addressing issues like the recession, obstacles to international sourcing, low productivity, a lack of managerial skills, a lack of funding, challenges in gaining access to management and technology, and a heavy regulatory burden. It remains crucial for SME owners and managers to adopt a collaborative approach so that exchange programmes between the two countries can be more easily implemented. In fact, South African SME owners and managers can benefit from networking and collaborating with their Chinese counterparts. Therefore, for their business to thrive in this competitive environment, SME owners and managers may need to be strategic in their leadership approaches. This study concluded that managers and owners of SMEs who are aware and have strategic skills to act are more likely to be successful. These competencies relate to a manager's ability to understand the company's overall strategy and ensure that employee efforts are aligned with the strategy. Strategic action skills of visionary leadership are needed to bring together industry expertise, organisational talent, and strategic skill. Strategic SME managers can guide their businesses, assist in their growth, and assist them in overcoming challenges. Strategic action depends heavily on being able to predict and anticipate the moves of business rivals or competitors.

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