

The link between education levels and various aspects of the organisational growth

THEMBELANI MLILO

University of Johannesburg

SOUTH AFRICA

SEMANGA MAUZA

University of Johannesburg

SOUTH AFRICA

Abstract: The study purports to unveil performance of every organisation determining either the success or failure of the organisation. This refers to how well the organisation is doing in terms of production. However, several factors contribute to the growth of small businesses. As a result, the study intends to determine whether the identified different education levels, notably; below matric, matric and diploma/degree, impacts the identified different organisational growth aspects; financial, strategic, structural, and organisational growth which make up overall business growth. Therefore, the researcher considered using a research method which allows for detail-oriented data to be collected and incorporates human-experience and is always open-ended. As a result, the study adopted a quantitative method in which questionnaires were distributed amongst a sample of 167 respondents of entrepreneurs trained at a Centre for Entrepreneurship of a South African University. The results of the study indicate that the levels of education have an insufficient correlation with the different organisational growth aspects under this study. The study recommended that small business owners should familiarise themselves with different factors which have influence on different growth dimensions and the overall business growth due to the results indicating educational levels' none influence, posing a great argument against large parts of the literature addressed in the study. This will enable business owners to know what is important for business and what is not.

Key Words: entrepreneurs , education, growth, business owners

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1 Introduction

The effectiveness of any organisation inevitably relies on the efficient utilisation of human resources available in the organisation. Therefore, the growth of small businesses depends on the value of their human resource. [1] Describes human resources as workers or employees assigned to complete certain organisational activities for accomplishing organisational goals and objectives. Human resource is commonly known as human assets, staff, human resources, or personnel. As a result, it remains imperative for small businesses to ensure that they hire people who will help the organisation with development. Hence, it is important to conduct this study aimed at determining the correlation between the impacts of business owners' education levels on business growth aspects. Moreover, this study will greatly be of greater prominence for small businesses in the process of development and growth.

Business growth and performance can be influenced by several internal and external factors [2]. For this study, the focus is on the crucial role that the education levels of business owners play in the growth of small businesses. In simple terms, the education levels of business owners refer to the highest level of education or qualification small business owners possess. Education is a coordinated manner in which companies grow new and current workers and increase their quality [3]. It is further defined as the mechanism of continuous propagation of socially relevant experience across centuries. It is recommended that the key approach to obtaining education is by pursuing a course of preparation in the framework of educational institutions [4]. Moreover, for a specific customised type of education required by the organisation, it is the responsibility of the organisation to take the initiative to provide training for employees to ensure that they are educated per their requirement. Most organisations' effective performance heavily depends on the performance of not only owners but also

employees determined by their level of education. Therefore, owners' and employees' education levels are unavoidable and should not be overlooked or undermined. [5] The process of acquiring education and the specific type of training provided by the organisation is necessary to be continuous because certain skills erode and become obsolete over some time [3].

In an attempt to determine the influence of education levels of business owners on different growth aspects, scholars such as [3] posit that several organisations invest in education with the anticipation that it will result in both enhanced personal performance and organisational growth. Organisations investing in education and development for human resources tend to achieve both short- and long-term organisational performance benefit, notably, growth. [3]. Growth in an organisation refers to an organisation's increase in output relative to its goals and objectives, moreover, [6]. describe organisational growth as an organisation's actual outcomes or production as calculated against the expected outputs. In simple terms, business growth is perceived as a good goal for businesses because it is an important measure of business success and the key driver to the creation of wealth, employment, and economic development and a great measure of business success [7] As previously elucidated, with several factors available to influence organisational growth, education remains the focus of this study. Hence, this study intends to answer the following question: can business owners' education levels impact the identified business growth aspects? This study addresses this question.

Literature review

This section of the study will address the following key aspects of this study; (1) Education, (2) the importance of education on business growth, (3) business growth aspects, (4) financial growth, (5) Strategic growth, (6) Structural growth and (7) Organisational

growth, materials, technical advancement, provision of bourses and involvement in joint research ventures and events [8]. This is done to ensure the development and growth of small businesses.

Education

There is a great variety in terms of conceptions put forward regarding education. [4]. define education as a process of all-rounded personality development while [8]. Contend that it is the responsibility of small businesses to ensure a proper level of education for employees and a proper level of preparedness for management. It was further elucidated that small businesses have invested in formal education at all stages of operating a business through the promotion of a successful curriculum, appropriate education equipment and

Moreover, it is of paramount importance to note that education level is not only important for business advancement and growth but also for social purposes, to ensure community togetherness and accelerate social development. Furthermore, the study by [8]. denotes that there are high expectations for more highly educated managers and owners than less educated managers and owners to successfully run businesses. Therefore, for the success of a business, business owners and managers would be expected to put their priority on acquiring education. The implications revealed by [8]. in their research, are backed by the findings of a study by [9], indicating that well-educated owners and management usually achieve increased profitability, strengthen labour force productivity, enhanced staff retention and motivation among employees. [3]. augment the above findings by highlighting that education was invaluable to improve companies' productivity and growth, which leads to greater success.

Importance of education on business growth

According to [10]. believe that there is a common perception that educated people can accomplish some organisational tasks easily and efficiently compared to uneducated or less educated people. It is following the saying "Knowledge is power", implying that a person with greater knowledge can execute organisational tasks and activities better than someone who still requires knowledge [10]

In addition, [10] indicated that having a sufficient number of highly educated people in the organisation plays an important role towards the growth of the organisation, thus having enough educated people is one of the most important factors towards the success of the business. In contrast to other forms of capital (physical and structural), human capital is claimed to be more effective than the other forms of capital. Businesses with higher human capital productivity tend to perform well financially, thus contributing to market success. Furthermore, [11]; [12], supported by [13] indicated that education influences organisational growth and performance based on the following aspects. The different aspects indicated below indicate the importance of education on business growth:

Labour productivity: because of a higher level of education, the productivity of employees is likely to increase the rate of development, quality, and quantity of production, because of the better technical skills, human skills, and managerial skills of employees.

Efficiency: Having a high number of educated people intends to help with the improvement of the efficiency of energy, time, raw materials, and minimise the wear machines and result in reduced production costs helping the business remain competitive.

Damage: Highly educated employees can help reduce the damage to the goods, production,

and machinery for the more expert and skilled employees to do the job.

Accidents: Educated employees are likely to reduce the accident rate, so the number of medical expenses incurred by the company will be reduced.

Services: Highly educated employees will improve the services from employees to customers of the company, for the provision of good service is a critical appeal to associate companies concerned.

Moral: Highly educated employees are likely to have high morale because of the expertise and skills following the work that they are keen to finish the job properly.

Career: Highly educated employees have an opportunity to improve their careers because of their expertise, skills, and better job performance.

Conceptually: High education levels make the manager more proficient and faster in making better decisions, because of technical skill, human skill, and managerial skills better.

Remuneration: High education levels will increase the remuneration (salary, incentive pay, and benefits) of employees because their job performance increases.

Business growth aspects

The word 'growth' is used with two separate connotations in ordinary discourse. Sometimes it merely implies an improvement in quantity; for instance, "a 10% increase in production". At other times, however, it is used in its primary meaning suggesting a rise in size or shift in productivity because of a time of development or experimentation [14]. At times, the term simply means a boost in quantity; for instance, "there has been a 10% increase in production". On other occasions, however, the expression is used with its primary significance suggesting a rise in size or shift in productivity because of a cycle of development or experimentation. Within which a series of internal shifts

influence the pace at which an increasing entity develops, accompanied by improvements in the characteristics of the growing object [14]. Commonly, there are three well known internal shifts or strategies that are known for business growth; notably; cost leadership strategy, differentiation strategy and focus strategy [15].

As a product, growth is the product of an internal phase in the development of an enterprise as well as an extension of better quality and a greater number. Growth is characterised as a change in size over a time that is calculated [16], it is critical for small businesses. Small businesses should continue to be competitive in their respective industries, which in turn is a challenging market. However, growth is important for the survival of small businesses [17] Business growth is not only important for the business but also imperative for emerging countries because it plays a crucial role in economic development [18]. A business is deemed to have expanded whether its scale or reach grows along one or more dimensions including market share, profitability, assets, or operating performance. However, many factors affect the growth of small businesses, the growth of small businesses is a consequence of, among other factors, the exploitation of opportunities to produce a valuable product.

[19] argue that corporate efficiency (through growth) is important for the perception of small business growth and that it has been used as a metric for small business success. Growth is measured by how well the company is performing in terms of revenue, market share, cash, profitability, and staff. The amount of job development that comes from small business growth explains why employee numbers are so widely used as a metric. Such measures of growth vary per the type of growth under focus. For this study, the four aspects of growth to be briefly discussed include financial growth,

strategic growth, structural growth, and organisational growth.

Financial growth

Financial management endeavours to reduce the expense of finances and therefore ensures there is ample flow of funds in the sector, it is a philosophy that deals with arranging, monitoring, and preparing different financial operations such as the utilisation and procedures of funds [20]. Hence, it is important to ensure continuous financial development and growth, commonly known as the improvement in quantity, quality, and efficiency of financial services, which slightly indicates the success and growth of a business [21]. Given the sensitivity of finances for the success of a business, it is the responsibility of business owners to ensure that competent people are assigned for the financial management of the business to ensure growth and success [22].

Strategic growth

Strategic growth is not anything to aspire for, but it is a prerequisite for companies [23]. Moreover, [24] further utter that a business strategy helps businesses enhance their competitive edge in the industry and determines the performance of businesses in the industry. Hence, growth remains imperative for businesses to survive in developing industries. Therefore, businesses must constantly change and develop to make progress.

In addition [23], refer to strategic growth as both qualitative and quantitative development in business. Quantitative growth includes an increase in the current output, sales revenue, product range, the extent of resources, for example, the number of employees, the sum of capital, etc. Alternatively, qualitative growth includes developing the quality of business elements. Additionally, strategic growth helps

businesses outperform their competitors and become immune to troubles. Targeting growth allows companies to know their environment more closely [25]. A strategic outlook on development or strategic management of complex growth is required [26]. Companies continue to explore and create new growth prospects, not just by deploying established capital and enhancing their core company, but by venturing into new markets and developing new resources and skills. Viewing growth as a part of business' renewal will enhance the core competencies of the organisation and will help to ensure that the company is viable for the long term.

Structural growth

The structure of a business separates roles and obligations among the organisation's workers and organises operations such that they are oriented toward the organisation's goals and objectives. Since an enterprise operates to achieve goals and objectives, how executives or supervisors delegate tasks to employees and how the organisation is organised is determined. According to [26], assigning roles and obligations leads to categorisation or branches in organisations such as manufacturing, distribution, marketing, and so on. Such categorisation has an effect on the overall system, which includes the nature of formalisation, degrees of hierarchy, degree of lateral integration, power centralisation, and communication habits. As a result, an improvement in the number of operations and responsibilities would result in the system expanding [26].

Organisational growth

According to [27], cite that organisational growth is complex and requires planning. To be effective, organisational growth should include work at both the institutional and individual level. In essence, it is a concerted move by the

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

Hypotheses

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

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

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

Ho1A, financial

Ho1B, strategic

Ho1C, structural

Ho1D, organisational

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

Ho2A, financial

Ho2B, strategic

Ho2C, structural

Ho2D, organisational

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

Research method

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

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

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

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

Table 1
KMO AND BARTLETT'S TEST

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

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

Results

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

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

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

Table 2
ANOVA: GROWTH ASPECTS AND LEVEL OF EDUCATION

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

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

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

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

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

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

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

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

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

Table 3: MULTIPLE COMPARISONS

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

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

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

Discussion

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

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

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

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

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

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

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

Practical Implications

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

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

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

Conclusions

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

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

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