

A Thesis for the degree of Bachelor’s in Business Administration

**Analyzing the relationship between Entrepreneurship training and business Growth of S.M.Es**

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**DEDICATION**

This thesis is dedicated to the unwavering support and love of my family, whose encouragement has been my guiding light throughout this challenging journey. To Dr. Mark Chilombe, Alice M. Chilombe and Nomusa N. Chelo your belief in me has been my constant motivation, and I am profoundly grateful for all you have sacrificed to see me succeed.I also dedicate this work to the memory of Ethel Mukwiza, Jeremiah Mukwiza and Annie Mukwiza whose wisdom and inspiration continue to shape my life, even in their absence.

**ABSTRACT**

Small and Medium-sized Enterprises (SMEs) are the backbone of many economies, providing employment and investment opportunities for individuals and communities.This research examines the relationship between entrepreneurship training and the growth of Small and Medium-sized Enterprises (SMEs) based on a sample size of 50 SMEs. Entrepreneurship training programs are widely used to enhance the skills and competencies of SME owners, with the expectation that such training will positively influence business growth. The study employs a mixed-methods approach, combining surveys and interviews to assess the impact of entrepreneurship training on various aspects of SME growth, including financial performance, innovation, market understanding, and risk management.Preliminary findings suggest a positive correlation between entrepreneurship training and SME growth. SMEs whose owners have received training tend to exhibit improved business performance indicators, including higher revenue, profitability, and job creation. Moreover, trained entrepreneurs often demonstrate greater adaptability, innovation, and a long-term perspective in managing their businesses. However, the effectiveness of training may vary based on contextual factors, including the type and quality of training, prior entrepreneurial experience, and industry specifics. The challenges Small and Medium-sized Enterprises (SMEs) face in growing their business and training their staff include lack of access to capital, limited resources, difficulty in recruiting and retaining qualified employees, insufficient technology infrastructure, lack of industry-specific knowledge, and lack of support from government and other organizations. Additionally, SMEs can face problems with organizational structure, marketing, and customer service. Furthermore, the cost of training staff can be a major obstacle for SMEs, as they may lack the budget and resources to provide adequate training.These findings have implications for policymakers and organizations interested in supporting SME growth through entrepreneurship training programs. Understanding the relationship between training and growth can inform program design and funding decisions, ultimately contributing to the development and sustainability of SMEs in diverse economic contexts. Further research is recommended to delve deeper into the nuances of this relationship and expand the sample size for more robust conclusions.

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**List of Abbreviations**

SMEs : Small and Medium Enterprises

KPIs: key performance indicators

GDP: Gross Domestic Products

ILO: International Labour Organisation

CEEC: Citizens Economic Empowerment Commission

FINCA: Foundation of International Community Assistance

WEP: Women Entreprenuership Program

SIYB: Start your own Business

SSBs: Success of Small Scale Business

BDs: Business Development Service

MFI: Micro Financial Institution

# **CHAPTER ONE: INTRODUCTION**

# **1.0 Overview**

This overview outlines the background, statement of the problem, general objective, specific objectives, research questions, theoretical/conceptual framework, significance of the study, scope of the study and operational definitions of concepts related to a particular research study.

# **Background of the study**

Kiyosaki, (1997), defined entrepreneurship as the ability and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit” (Kiyosaki, 1997). Gerber, (1995) defines entrepreneurship as “the ability to conceive, organize, and manage a business venture with the goal of creating value and/or profits.” (Gerber, 1995). He explains that entrepreneurs are creative individuals who are willing to take risks in order to achieve their goals.

The impact of entrepreneurship on the global economy is significant. According to Davis (2016), entrepreneurship has the potential to create jobs, stimulate economic growth, and promote social progress. By launching and growing businesses, entrepreneurs can create value for society and also increase their own wealth. Entrepreneurship has had a significant impact on the Zambian economy and society. The growth of entrepreneurship has allowed for greater job creation and access to resources, which has had a positive effect on economic growth. Additionally, entrepreneurship has provided opportunities for innovation and entrepreneurship, which has increased the competitiveness of the Zambian economy (Chomba 2018).

Stanfield (2009) outlines the complexity of policies and regulations that guide small and medium enterprises (SMEs). These regulations include taxation, regulatory structures, incentives to promote entrepreneurship, and the effects of international trade agreements and multinational corporations. SMEs must understand their local tax laws, as well as the regulatory structures, to remain compliant and competitive. Additionally, governments may offer incentives such as grants, tax breaks and access to financing to encourage entrepreneurship. SMEs should be aware of the effects of international trade agreements and the role of multinational corporations.

Steve Mariotti has argued that SMEs provide employment and foster economic growth (Mariotti, 2006). He has also argued that SMEs typically have lower overhead costs than larger corporations, allowing them to remain competitive in their niche markets (ibid, 2006). David Birch has argued that SMEs are key drivers of economic growth, accounting for up to 60% of net job creation in the US. He has also argued that SMEs are better able to respond quickly to market changes, allowing them to remain competitive and successful in their niche markets (ibid, 2009).

Robert Reich, former Secretary of Labor under President Clinton, has argued that SMEs are not able to compete with larger businesses on an equal footing, due to their lack of resources, access to capital, and economies of scale. He has also argued that SMEs are vulnerable to market changes, making them particularly susceptible to external shocks and market shifts (Ibid, 2011).

Joseph Stiglitz, Nobel laureate in economics, has argued that SMEs lack the resources to compete with larger businesses, which can benefit from economies of scale (Stiglitz, 2001). He has also argued that the lack of access to capital and resources available to SMEs makes them particularly vulnerable to external shocks and market shifts (Ibid, 2001).

The government of Zambia has given the growth of the nation's small and medium-sized enterprises (SMEs) top priority since they support economic expansion. According to Minister of SME Development Elias Mubanga, SMEs account for almost 97% of all firms and contribute 70% of Zambia's GDP. In addition, Mubanga said SMEs represent 88% of employment opportunities as they typically hire a large share of the most vulnerable sections of the workforce, Lusaka Times reports.  The SME Development Minister was speaking during the official opening of the ministerial coordination meeting for micro, small and medium enterprises and cooperative associations in Lusaka. He added that the ministry has engaged stakeholders including cooperatives and SMEs to look at ways to tackle the challenges being faced by the sector. Mubanga said a holistic approach is required to address the numerous constraints, with particular focus being given to access to finance for the Ministry of Small and Medium Enterprise and cooperatives. The Minister added that in order to ease access to funds, the ministry has gradually restructured the Citizens Economic Empowerment Commission (CEEC) loan portfolio. Also speaking at the ministerial meeting, Zambia’s Chamber of Small and Medium Business Association representative, John Shamputa said the issues being faced by the SME sector require urgent attention. He added that SMEs are not benefitting from the Constituency Development Fund (CDF) allocations as much as they should, and has made an appeal to the ministry to ensure that these businesses also receive their fair share of the funding. Furthmore he alluded that “SMEs are the backbone of the Country’s Economic growth therefore, the many challenges faced to grow their Businesses should be alleviated. The Minister called for continued mentorship of SMEs so that they are equipped with knowledge on growing their businesses.”

# **1.2 Problem statement**

Globally, Small and Medium Enterprises (SMEs) are facing significant challenges in their business growth and training of staff. Many lack the resources, expertise and financial capital to effectively scale their businesses and provide their employees with the necessary skills and knowledge to succeed. As a result, many SMEs are unable to realize their full potential, leading to slower growth and a lack of competitive advantage. The challenges Small and Medium-sized Enterprises (SMEs) face in growing their business and training their staff include lack of access to capital, limited resources, difficulty in recruiting and retaining qualified employees, insufficient technology infrastructure, lack of industry-specific knowledge, and lack of support from government and other organizations. Additionally, SMEs can face problems with organizational structure, marketing, and customer service. Furthermore, the cost of training staff can be a major obstacle for SMEs, as they may lack the budget and resources to provide adequate training. Small and Medium-sized Enterprises (SMEs) are the backbone of many economies, providing employment and investment opportunities for individuals and communities. However, SMEs face numerous challenges when it comes to business growth and training of staff. Access to capital, limited resources, difficulty in recruiting and retaining qualified employees, and insufficient technology infrastructure are just a few of the problems that SMEs can face.

# **1.3 General Objectives**

The general Objective of this study is to analyzing the relationship between Entrepreneurship training and business Growth of S.M.Es

# **1.3.1 Specific objectives**

1. To examine the effectiveness of entrepreneurship training in enhancing business management practices.
2. To access the effectiveness of entrepreneurship training skills in improving financial management among small scale businesses.
3. To investigate the influence of entrepreneurship training skills on business growth and profitability.

**1.3.2 Research Questions**

1. How does entrepreneurship training affect business management practices?
2. What is the effectiveness of entrepreneurship training skills in improving financial management for small scale businesses?
3. What is the impact of entrepreneurship training skills on business growth and profitability?

# **1.4 Theoretical Framework**

The guiding theory for this research is the Human capital Theory According to Becker, G. S. (1964). who commented that Human Capital theory, developed by Nobel laureate economist Gary Becker in the 1960s, posits that individuals can increase their productivity and earning potential through investments in their knowledge, skills, and abilities? The theory suggests that individuals are like “human capital” assets that can generate economic returns through education, training, and other forms of human capital development. It emphasizes the importance of investing in education and training to enhance an individual’s skills and knowledge. This investment is seen as similar to investing in physical capital, such as machinery or equipment, which can generate economic output and profits.

Heckman, J. (2000). Suggested that another common assumption of human capital encompasses both cognitive and none cognitive skills, and it is an essential determinant of individual’s earning potential and overall well-being. The emphasize he makes is that the importunate investing in human capital through quality education and training programs to promote individual development and economic growth. He said in his own words that “In order to gauge the magnitude of the capital losses imposed on the unskilled by the new labor market I offer the following back-of-the envelope calculation of the human capital losses experienced by unskilled workers in the new American labor market.”

 Another important contribution is that of the man who defines human capital as the combined knowledge, skills, abilities, and attributes possessed by individuals, which contribute to their productivity and potential for success in the labor market. In addition to formal education and training, Weinberger’s definition also includes other forms of learning and experiences that shape an individual’s human capital, such as on-the-job training, informal learning, and personal characteristics like motivation, adaptability, and communication skills. Weinberger emphasizes the increasing importance of human capital in the 21st century, as the global economy becomes more knowledge-intensive and reliant on individuals with a diverse range of skills and abilities. He argues that investing in and developing human capital is vital for individuals, organizations, and society as a whole to thrive in the modern labor market. (Weinberger, C.J. 2016)

Hanushek, (2013) Suggested that the role of improved schooling has been a central part of the development’s strategies of most countries and of International organizations, and the data show significant Improvements in school attainment across the developing World in recent decades. The policy emphasis on schooling has mirrored the emphasis of research on the role of Human capital in growth and development. Yet, this Emphasis has also become controversial because expansion of school attainment has not guaranteed improved Economic conditions. He further explains human capital is built through education and training and is a crucial determinant of an individual’s earning potential, job performance, and overall economic outcomes. Hanushek’s definition emphasizes the quantitative measurement of human capital, often using standardized test scores or educational attainment as proxies for individuals’ skills and knowledge. He argues that improvements in human capital, particularly in the form of quality education, lead to economic growth and development at both the individual and societal levels.

I learned about two different approaches to defining human capital by Weinberger and Hanushek. They both agree that human capital is about the knowledge, skills, and abilities of individuals, but they have different perspectives on what counts as human capital and how to measure it. Weinberger has a broader view that includes formal education, training, on-the-job learning, informal experiences, and personal characteristics. He thinks that human capital is not just about technical skills but also about soft skills like adaptability, motivation, and communication. I think this view captures the complexity of human capabilities better. Hanushek has a narrower view that focuses on test scores and education levels as indicators of human capital. He thinks that human capital is mainly about cognitive abilities and knowledge acquired through formal education and training. I think this view is good for quantifying human capital but it may miss some important factors that affect productivity and success. I think the best way to understand human capital is to combine both views. I think formal education and testable knowledge are important, but so are individual attributes, adaptability, and diverse learning experiences. This way, I can appreciate the multidimensionality of human capital and its value in the labor market.

For my study on entrepreneurship training and SMEs’ growth and staff development, I think this combined definition of human capital is most suitable. Entrepreneurship training is not just about formal education but also about practical experiences, personal characteristics, and skills unique to entrepreneurship. By using both Weinberger’s and Hanushek’s approaches, I can capture the broader and quantitative aspects of human capital in my research.

**1.6 Significance.**

To provide insight into the efficacy of entrepreneurship training in enhancing business management practices, improving financial management among small scale businesses, and influencing business growth and profitability. This in turn can help to inform decisions related to the implementation of such training programs and the resources allocated to them. Furthermore, providing valuable information on the effectiveness of entrepreneurship training in helping small businesses become more successful and profitable.

**1.7 Scope of the study**

This study is limited in its scope of analysis as it is only restricted to analyze the Small medium enterprises of township of Lusaka Province.

* 1. **Operation Definition of Concepts**

Mediumenterprise: Means a medium-scale enterprise, with an investment ceiling as may be prescribed by the Government of India, from time to time; or in absence of such prescription, as may be defined by the State Government.

Small Enterprise: Small-sized enterprises are companies with fewer than 50 employees and a medium-sized enterprise as one with less than 250 employees. In addition to small and mid-size companies, there are micro-companies, which employ up to 10 employees.

Micro Enterprise**:** A micro-enterprise is generally defined as a small business employing nine people or fewer, and having a balance sheet or turnover less than a certain amount.

Micro Business**:** A micro business is a type of small business that employs fewer than 10 people, according to the Small Business Association, while small businesses can include businesses with up to 500 employees

Business Growth**:** Business growth is the stage at which a company expands and needs more ways to make money. This may occur when a business boosts sale, cranks out more goods or services, or grows its clientele. The primary goal of the majority of firms is expansion.

Entrepreneurship**:** Entrepreneurship is the capacity and willingness to create, plan, and manage a business operation, including all of its uncertainties, with the goal of turning a profit. Starting new enterprises is the most well-known example of entrepreneurship.

**CHAPTER TWO: LITERATURE REVIEW**

**2.0 Overview**

This chapter focuses on three thematic areas developed from objectives one, two and three. The themes will be: it will examine the effectiveness of entrepreneurship training in enhancing business management practices, assess the effectiveness of entrepreneurship training skills in improving financial management among small scale businesses, and investigate the influence of entrepreneurship training skills on business growth and profitability. A personal critique of the literature review will also be contained in the chapter as well as establishment research gaps.

**2.1 The Effectiveness of Entrepreneurship Training in Enhancing Business Management Practices**

According to Alvarez, S. A., & Barney, J. B. (2007) who stated that (Shane and Venkataraman 2000) used a conceptual approach to create a framework for entrepreneurship research. They drew upon previous research conducted in the different social science disciplines and applied fields of business to explain and predict a set of empirical phenomena and outcomes not explained or predicted by other fields. They also proposed a set of research questions and methods to advance the field. Their approach was based on the premise that entrepreneurship is concerned with the discovery and exploitation of profitable opportunities, and the individuals who do so. They also argued that entrepreneurship is distinct from strategic management, which focuses on the relative performance of firms.

Their paper was an influential contribution to the field of entrepreneurship, but also generated some debate and critique from other scholar. The results of (Shane and Venkataraman 2000) were mainly theoretical rather than empirical. They proposed a conceptual framework for entrepreneurship research that defined the field as the study of entrepreneurial opportunities, the individuals who pursue them, and the interplay between these entities. They also suggested a set of research questions and methods to advance the field, such as: Entrepreneurship research aims to understand how opportunities are created and discovered, why some individuals but not others discover and exploit them, what are the sources of these opportunities, how they are evaluated by individuals, what strategies are used to exploit them, and what are the consequences of this exploitation for individuals, organizations, and society. They recommended using a variety of methods, such as experiments, surveys, case studies, simulations, and archival data, to address these questions. They also discussed some of the implications of their framework for theory development, education, and public policy. Their paper was widely cited and influenced subsequent research in entrepreneurship, but also received some criticism and challenges from other scholars. The examined framework presents notable strengths that contribute to a comprehensive understanding of entrepreneurial action. It incorporates the resource-based view of the firm and distinguishes between discovery and creation perspectives, providing a solid foundation for analysis. The framework’s clear and testable definition of entrepreneurial opportunities enhances its practical applicability, enabling the identification of situations for introducing new goods, services, raw materials, markets, and organizing methods profitably.

Moreover, it recognizes the pivotal role of cognitive abilities in enabling entrepreneurs to recognize, exploit, and create opportunities in uncertain environments. Additionally, the framework acknowledges the influence of environmental factors, such as technological change, institutional dynamics, and market imperfections, on the emergence and evolution of entrepreneurial opportunities. The proposed typology of entrepreneurial actions based on uncertainty and novelty further enriches the framework by offering insights into different strategies and outcomes. However, some limitations warrant consideration. The lack of sufficient empirical evidence or concrete examples weakens the framework’s ability to demonstrate its validity and real-world applicability. Addressing this gap would strengthen the overall robustness of the proposed arguments and propositions. Moreover, the framework’s oversight of crucial challenges and risks involved in entrepreneurial action, such as competition, imitation, failure, and ethical issues, represents another area for improvement. Integrating these aspects would result in a more holistic understanding of the entrepreneurial process.

Furthermore, the framework’s limited focus on social and relational aspects, such as networks, alliances, teams, culture, and legitimacy, may hinder the exploration of key factors influencing entrepreneurial success and sustainability. Embracing a more inclusive perspective that accounts for these elements would enrich the analysis and offer a more comprehensive view of entrepreneurial activities. Additionally, considering the diversity and heterogeneity of entrepreneurs in terms of their motivations, goals, values, backgrounds, and skills would enhance the framework’s ability to accommodate the varied realities of entrepreneurship. Recognizing and incorporating this diversity could contribute to a more accurate and nuanced analysis of entrepreneurial endeavors. Lastly, exploring the dynamic and temporal aspects of entrepreneurship, including learning, adaptation, innovation, and growth, would allow for a deeper understanding of the evolutionary nature of entrepreneurial ventures. Incorporating these aspects would provide valuable insights into the sustainability and long-term success of entrepreneurial endeavors.

while the examined framework offers valuable contributions to the understanding of entrepreneurial action, addressing the identified weaknesses will undoubtedly strengthen its theoretical foundation and practical utility, making it more robust and applicable for researchers, practitioners, and policymakers alike. The limitations to the above research are the same as the weaknesses that are mentioned in my previous response. To summarize, they are: Lack of empirical evidence or examples, Ignorance of challenges and risks, Neglect of social and relational aspects, Oversimplification of diversity and heterogeneity, Omission of dynamic and temporal aspects. These limitations may affect the validity, reliability, generalizability, and applicability of the research findings. Therefore, future research should address these gaps and provide more rigorous and comprehensive analyses of entrepreneurial action.

The work presented above highlights the intricate nature of entrepreneurship, emphasizing the importance of a comprehensive understanding of individual, organizational, and environmental factors. It underscores the positive impact of entrepreneurship on economic development, social welfare, and human well-being through value creation and problem-solving. Aspiring and existing entrepreneurs are encouraged to cultivate cognitive abilities like alertness, creativity, and judgment to identify and seize opportunities effectively. Moreover, entrepreneurs should adopt adaptable strategies according to the level of uncertainty and novelty involved in their ventures to optimize outcomes. The work also advocates for support from policy makers, educators, and researchers to foster a thriving entrepreneurial ecosystem, providing conducive conditions, resources, and incentives for entrepreneurial endeavors and driving innovation and growth in society.

Entrepreneurship plays a pivotal role in the global economy, driving innovation, economic growth, and job creation. Effective business management practices are essential for the success and sustainability of entrepreneurial ventures. This literature review aims to examine the effectiveness of entrepreneurship training programs in enhancing business management practices from a global perspective. Entrepreneurship training programs have gained significance worldwide as a means to foster entrepreneurship and equip individuals with the necessary skills to manage and grow their businesses. These programs encompass a wide range of topics, from business planning to financial management, marketing, and leadership. Theoretical foundations for entrepreneurship training effectiveness include human capital theory (Becker, 1964), which posits that education and training enhance individuals' productivity, and the resource-based view (Barney, 1991), which suggests that knowledge and skills are valuable resources for firms. Entrepreneurship training helps individuals develop comprehensive business plans, enhancing their ability to set clear goals, make informed decisions, and allocate resources effectively (Kuratko et al., 2005). Training programs often cover financial management, enabling entrepreneurs to understand budgeting, financial forecasting, and access to funding sources (Fayolle & Gailly, 2015).

 Entrepreneurs can acquire marketing strategies and sales techniques through training, improving their ability to identify target markets and create effective marketing campaigns (Mackenzie et al., 2011). Leadership training fosters effective team management, communication, and problem-solving skills, essential for entrepreneurial success (Bullough et al., 2014). Formal programs offered by educational institutions and organizations tend to have a structured curriculum and measurable outcomes, while informal learning through networking and experience can also be valuable (Oosterbeek et al., 2010). Advances in technology have facilitated online entrepreneurship training, offering flexibility and accessibility, but in-person training may foster deeper engagement and networking (Muñoz & Cohen, 2017). Assessing the impact of entrepreneurship training is challenging due to the diverse range of programs and outcomes. Long-term effects and causal relationships are often difficult to establish (Carter & Guerrero, 2019). The effectiveness of training programs can be influenced by contextual factors such as the regulatory environment, cultural norms, and the availability of resources (Lundström & Stevenson, 2005).

When it comes to entrepreneurship training effectiveness, researchers explored how training can be used to improve financial management for small scale businesses. They discuss the importance of budgeting, cash flow management and financial analysis, and how entrepreneurs can use these techniques to make better decisions when it comes to their finances. Furthermore, the authors provide insight into how to best adapt the lean startup approach to the changing needs of the market, and how to use customer feedback and data to drive product innovation. This helps entrepreneurs create products that are tailored to the needs of their customers, and that can be competitive in the market. With the right training and guidance, entrepreneurs can also gain a better understanding of how to identify and target potential customers, build relationships with key partners and stakeholders, and develop effective marketing and sales strategies that can help businesses grow and become more profitable. Entrepreneurship training can also provide entrepreneurs with the tools and resources they need to develop and maintain effective financial management systems, which can help create greater financial stability and a better understanding of the overall financial health of the business. (Cooper and Vlaskovits, 2019)

Kennedy(2019), argues that gaining an understanding of key business concepts, such as financial management, marketing, and sales strategies, is essential for entrepreneurs to be successful. Furthermore, he emphasizes the importance of acquiring the necessary skills and knowledge to manage a business. Kennedy also claims that entrepreneurship training can help entrepreneurs develop the confidence and self-assurance needed to make decisions, as well as the ability to recognize and capitalize on opportunities in the marketplace.

Colleen K. Mancuso and Maureen B. Mansfield (2019), suggested that as they found that entrepreneurs who had received entrepreneurship training experienced greater success in their businesses, as measured by increased profitability and greater growth. Furthermore, they found that entrepreneurs who received entrepreneurship training reported increased confidence and self-assurance in their ability to make decisions and recognize opportunities.

Four entrepreneurs spoke on strategies to maximize the success of entrepreneurship training for small business owners. They proposed reducing the cost of such training to make it more accessible to more people. Furthermore, they suggested making it an annual event in order to ensure that the skills acquired are retained and applied. Two respondents suggested introducing entrepreneurship training in secondary schools so that students can gain basic skills early on. The remaining five respondents stated that adequate funding is necessary for the training to be effective.

For Robert Duvall, CEO and president of the non-profit oranization based in New York that is encouraging economic education in schools (NCEE), the courses in entrepreneurship and other tropics in the economic area is less about teaching how to begin a business and more about making right decisions. According to Duval small businesses are of great importance for the American Economy (Liz Webber, 2007).

According to Solomon, Duffy and Tarabishy (2002) the essential objective of entrepreneurship education is that it is different from the typical business studies. Management of a business is very different from starting one. The uncertain nature of starting a business should be taken into account in entrepreneurial education. Courses that develop skills in negotiation, creative thinking, new product development, leadership, and presenting to technological innovation should be part of an entrepreneurial education. Also important subjects for entrepreneurial education are sources of venture capital, idea protection, awareness of entrepreneur career options, etc. (Kuratko,Donald F.,2005)

There is no comprehensive framework for understanding the environment that fosters entrepreneurship, despite the fact that these factors are essential for the establishment and growth of businesses in a country. The five dimensions of the framework for entrepreneurial environments that is created in this paper are linked to the crucial steps in the creation of new ventures. The importance of environmental factors in fostering opportunities and enhancing entrepreneurs’ propensity and capacity to launch businesses is highlighted in particular. The paper offers some suggestions and research implications of the integrated model, as well as preliminary guidelines for formulating public policies to support entrepreneurial environments.

The rate of new venture creation and growth is influenced by economic factors such as the percentage of small businesses in the total number of firms, the pace of economic growth, and the variety of economic activities. Businesses have a greater chance of expanding if they operate in highly innovative sectors than in less innovative sectors. Growth is a natural, and usually desirable, consequence of being in business. Growth of your business can takes ever al forms, al be it not necessarily all at once. You may see evidence of it in revenues, total sales, number of customers, number of employees, products ‘any type of intervention or government policy that attempts to improve the business environment or to alter the structure of economic activity towards sectors, technologies or tasks that are expected to offer better prospects for economic growth or societal welfare than would occur in the absence of such intervention’ (Warwick, 2013)

According to Nyachome, (2012) who suggested that Entrepreneurship can boost the economy and reduce poverty in Africa, but many entrepreneurs face challenges. Entrepreneurship training can help them learn how to start and grow their businesses. This explores how the training methods affect the training effectiveness. The training methods should match the learners' needs and preferences, and the training goals and outcomes. Effective entrepreneurship training should use different methods that are learner-centered, participatory, experiential, and action-oriented. These methods can improve the learning motivation, retention, transfer, and application. The learner characteristics also affect the training effectiveness. Some learners may like more structured and sequential learning, while others may like more flexible and intuitive learning. Therefore, it is important to understand and accommodate the diversity and heterogeneity of the learners in designing and delivering entrepreneurship training. Suggests that effective entrepreneurship training should conduct a thorough needs assessment before the training to identify the gaps and expectations of the learners. Moreover, effective entrepreneurship training should also provide feedback and support during and after the training to monitor and evaluate the progress and performance of the learners. A third factor that affects the effectiveness of entrepreneurship training is the programme content.

The programme content should be relevant, Comprehensive, and up-to-date for the learners to acquire the essential Skills and knowledge to start and manage their businesses in a dynamic and competitive Environment. For example, Some of The common Topics That are included In entrepreneurship Training are opportunity identification, Market analysis, Business planning, Financial management, Marketing strategies, Legal issues, Etc. However, the programme content should not be too generic or standardized for all learners, as different entrepreneurs may have different needs, Challenges, and opportunities in their specific sectors, Regions, Or markets. Moreover, Effective entrepreneurship training should also incorporate local examples, Case studies, and best practices to illustrate and demonstrate the applicability and feasibility of the programme content. A fourth factor that influences the effectiveness of entrepreneurship training is the facilitator skills. These are the competencies, Abilities, and qualities of the trainers or instructors who deliver the programme content using various training methods.

Entrepreneurship training is a vital intervention that can enhance the business management practices of African entrepreneurs. However, the effectiveness of entrepreneurship training depends on various factors that need to be considered and addressed in designing and delivering the training programme. Some of these factors are training methods, Learner characteristics, Programme content, and facilitator skills. By taking into account these factors, Entrepreneurship training can provide more relevant, Comprehensive, and customized learning experiences and outcomes for the learners. This can in turn improve the innovation, Productivity, and performance of their businesses, and contribute to the economic growth and development of Africa. Africa faces unique challenges and opportunities for entrepreneurship, including high unemployment rates, limited access to formal education, and a vibrant informal sector. Entrepreneurship training programs have gained prominence as tools to equip aspiring African entrepreneurs with the skills needed to start and grow businesses (Fatoki, 2014). The effectiveness of entrepreneurship training in Africa can be understood through the lens of human capital theory (Becker, 1964), which highlights the role of education and training in enhancing individuals' productivity and their ability to manage businesses effectively. Entrepreneurship training in Africa emphasizes the development of robust business plans, fostering better goal setting, informed decision-making, and resource allocation (Kayanula & Quartey, 2000). Training programs offer vital lessons in financial management, improving entrepreneurs' ability to manage budgets, forecast finances, and access capital (Fayomi, 2015).

 Entrepreneurial training in Africa equips individuals with marketing strategies and sales techniques, enabling them to identify target markets and create effective marketing campaigns (Owoseni et al., 2019). Leadership training fosters effective team management, communication, and problem-solving skills, critical for entrepreneurial success in the African context (Awogbenle & Iwuamadi, 2010). In Africa, both formal entrepreneurship education programs offered by institutions and informal learning through apprenticeships and mentorship are prevalent and contribute to entrepreneurial development (Isa, 2018). The expansion of technology and mobile connectivity has allowed for the growth of online entrepreneurship training, making it accessible to a wider audience, especially in remote areas (Ngoma, 2017). Unequal access to quality entrepreneurship training remains a challenge in Africa due to geographical disparities, limited infrastructure, and economic constraints (Amaeshi et al., 2019). The effectiveness of training programs may be influenced by cultural norms and regulatory environments specific to individual African countries or regions (Ayanda et al., 2017).

According to the paper by Ndhlovu, F. (2021), entrepreneurship training plays a significant role in the growth of small and medium enterprises (SMEs) in Zambia, especially in Chongwe district³. The paper assesses the impact of entrepreneurship training on various aspects of SME performance, such as sales, profits, employment, innovation, and competitiveness. The paper uses a mixed-methods approach, combining quantitative data from a survey of 120 SME owners who participated in entrepreneurship training programmes offered by various institutions, and qualitative data from interviews and focus group discussions with selected SME owners and trainers. The paper finds that entrepreneurship training has positive effects on SME growth, as it enhances the business management practices of the owners, such as planning, record keeping, marketing, financial management, and customer relations. The paper also identifies some challenges and gaps in the provision and quality of entrepreneurship training, such as lack of follow-up support, inadequate infrastructure and facilities, insufficient trainers and mentors, and mismatch between training content and market needs. The paper recommends some policy implications and suggestions for improving the effectiveness and sustainability of entrepreneurship training programmes for SMEs in Zambia.

According to the paper by Phiri, J. (2022), social media adoption by SMEs in the clothing industry in Zambia has enhanced their growth in the COVID-19 era. The paper examines how the VT4 framework, which consists of four factors: value proposition, technology, trust, and talent, influences social media adoption and SME growth. The paper uses a quantitative research design, collecting data from 240 SME owners who use social media platforms such as Facebook, WhatsApp, Instagram, and YouTube for their business. The paper analyzes the data using descriptive statistics and Pearson’s correlation. The paper finds that all the four factors of the VT4 framework have a positive and significant relationship with social media adoption and SME growth. The paper also discusses some challenges and opportunities for SMEs in the clothing industry in Zambia, such as lack of infrastructure, skills, and resources, as well as increased market access, customer engagement, and innovation. The paper suggests some policy implications and recommendations for improving the adoption and impact of social media for SMEs in the COVID-19 era. Zambia's economy has a strong reliance on small and medium-sized enterprises (SMEs), making entrepreneurship a vital component of economic development. Entrepreneurship training programs are seen as a strategy to equip aspiring Zambian entrepreneurs with the skills and knowledge needed to succeed (Mukamba et al., 2019).

The effectiveness of entrepreneurship training in Zambia can be viewed through the lens of human capital theory (Becker, 1964), which suggests that investing in education and training enhances individuals' productivity and their ability to manage businesses effectively. Entrepreneurship training in Zambia emphasizes the development of robust business plans, which can improve goal setting, decision-making, and resource allocation (Kayanula & Quartey, 2000). Training programs equip Zambian entrepreneurs with essential financial management skills, including budgeting, financial forecasting, and accessing capital (Ogbe & Daniels, 2019). Entrepreneurial training in Zambia focuses on marketing strategies and sales techniques, helping entrepreneurs identify target markets and create effective marketing campaigns tailored to local conditions (Kaluba & Choongo, 2017). Leadership training enhances effective team management, communication, and problem-solving skills, all critical for entrepreneurial success in Zambia (Bwembya & Mutemererwa, 2014). Zambia offers both formal entrepreneurship education through institutions and informal learning through apprenticeships, mentorships, and community-based programs (Lukombo, 2018). The growth of online entrepreneurship training provides flexibility and access, but in-person training is also valuable for practical skills and networking opportunities (Sakala & Banda, 2020). Despite efforts to expand entrepreneurship training in Zambia, issues related to access, quality, and equitable distribution persist, particularly in rural areas (Mukamba et al., 2019). The effectiveness of training programs may vary across regions within Zambia due to differing regulatory environments, cultural norms, and resource availability (Ngoma et al., 2016).

Managerial skills concern the ability to manage and organise people and resources, while business management skills include strategy, planning, marketing, financial, project management and time management skills. People management skills include leadership, motivation, delegation, communication and negotiation skills (Westhead, Wright & McElwee, 2011). Entrepreneurial skills focus on the perceived ability to create, identify and exploit opportunities (Westhead et al., 2011). The effectiveness, efficiency and quality of training are measured in four ways, namely: reaction, learning, behaviour and results (Giangreco, Carugati & Sebastiano, 2010). The first level includes the reaction (feelings) that participants have towards the actual training. Steensma and Groeneveld (2010) claim that although this is the most commonly used evaluation form, it is insufficient to establish a positive link between the training, growth of knowledge, and better performance by the business. The second level, learning measures, is concerned with knowledge outcomes or ideas, and information and approaches from the training

 The Effectiveness of Business Management, programme that are understood and retained by trainees. A behavioural measure, which is the third level, indicates the extent to which the training transfers to the job and to the workplace of the trainee. The fourth level, results, indicates if broad and often more long-term organisational goals are attained through the training. Measures used to assess results may vary from profits, an increase in the value of business assets, return on investment, to lower sickness absenteeism, and a reduction in turnover; which may be conceived as the overall end results achieved. According to Powell and Yalcin (2010), training programmes that are evaluated on learning as an outcome result in stronger and more significant effect sizes, regardless of the chosen design of the study. 2.2 Link between training and business practice Studies differ in terms of the specific practices they measure, how comprehensively they measure them, and how (if at all) they aggregate them (McKenzie & Woodruff, 2014). Studies have also found that business owners implement only some training practices while the magnitude of improvement practices is often modest (Karlan & Valdivia, 2011; Mano, Iddrisu, Yoshino & Sonobe, 2012; De Mel, McKenzie & Woodruff, 2014). In a study in Sri Lanka to test if the impact of training alone differs from that of training coupled with access to capital in the form of an unrestricted grant, it was found that training alone leads to some changes in business practices, but has no effect on business profits, sales, or capital stock (De Mel et al., 2014). In contrast, the combination of training and a grant leads to significant short-run improvements in business performance. However, these gains disappear two years after training (De Mel et al., 2014).

A study by Karlan and Valdivia (2011) assessed the marginal impact of adding business training to pre-existing clients of the Foundation for International Community Assistance (FINCA) in Peru; a microfinance institution that implements village banking for poor female micro-entrepreneurs in Lima and Ayacucho. It was found that business knowledge improves, such as the exact activities being taught in the programme. However, no effects on business profits and sales were found (Karlan & Valdivia, 2011). In Botswana, Moremong-Nganunu, Cunningham and Hindle (2008:94) found in their evaluation of the entrepreneurship programme, Start and Improve Your Business (SIYB), which is supported by the International Labour Organisation (ILO)

Calvin, Watson & Thea (AJBER) Volume 13, Issue 2, Aug 2018, Pp 81 - 98 87 (2012), that businesses who participated in the programme scored higher on the ability to reconcile the family and the business and on the ability to adapt to business needs than those who did not attend the programme. The effectiveness of the programme also increased when training was linked to other business development services such as microfinance, mentoring and coaching services, and technical skills training. Mano et al. (2012) argue that entrepreneurs in developing countries can improve the productivity of their enterprises by mastering management techniques. With regard to the link between business management and entrepreneurship training with profitability and business growth/performance, some studies have failed to establish a link between training and improved business performance (Storey & Westhead, 1996; Matley, 2004; Moremong-Nganunu et al., 2008; Mafela, 2009), However, studies have also detected significant effects of business training on business profits/sales. According to McKenzie and Woodruff (2014), measuring the profits and revenues of the business poses additional problems. Small business owners do not keep written records of these items, while owners of large businesses keep records, but are reluctant to share these records. There is evidence that management training programmes assist business owners to increase profits and sales. Botha, Nieman and Van Vuuren (2007) found that respondents from the Women Entrepreneurship Programme (WEP) in South Africa experienced an increase in the number of business employees, turnover, productivity, and profit; in addition to the acquisition of new entrepreneurial skills and knowledge. Management training increases motivation, professionalism, and temporal energy on an individual level, while also contributing to business development; encouraging potential entrepreneurs to start their own businesses and established entrepreneurs to start multiple businesses (Björklund, Holmgren & Lundström, 2011). It was also found that business training programmes significantly affect business skills, entrepreneurial attitudes, and business practices/outcomes among microfinance clients of the microfinance institution, the “Promotion of Rural Initiative and Development Enterprise” in Tanzania (Berge, Bjorvatn, Juniwaty & Tungodden, 2012). Mano et al. (2012) found a stronger effect of such programmes on the gross profit of the business than on sales revenues. This is due to training programmes emphasising improvements in production management; and specifically, another possible explanation

 The Effectiveness of Business Management, was that participants in the training programme were mainly in the manufacturing industry/sector. 2.3 Business start-up and survival According to Kotey and Folker (2007), training enhances the start-up and survival rate of SMEs, while decreasing business failure. Start-up training assists in starting a business. However, training may merely hasten the entry of firms that would enter anyway and may potentially change the selection of which firms enter (McKenzie & Woodruff, 2014). Mano et al. (2012) found that participation in a basic-level management training programme in Ghana improves business practices and performance, while training programmes also assist prospective owners to launch new businesses more quickly. Berge et al. (2012) attribute this phenomenon to the possibility that training teaches business owners to close ailing businesses. In a study in Sri Lanka by De Mel et al. (2014), it was found that the Start and Improve Your Business (SIYB) training programme led to women opening new businesses quite easily, while also experiencing improved business profitability and business prac tices. Training targeted at women already in business highlighted limited changes in business practices, and without any effect on business profitability. According to Klinger and Schündeln (2011), the effect of entrepreneurship training on the outcomes of firms in Central America showed that business training significantly increases the probability that training participants would start a business or expand an existing business. In terms of relevance of the Start and Improve Your Business training programme for job creation in emerging economies, the International Labour Organisation’s (2012) study captured data relating to the impact studies as undertaken by the Start and Improve Your Business training programme in different countries. A distinction was made between people who were not yet in business at the time of the training, and those already in business. It was found that new businesses that started after receiving training from the programme generated three jobs, including the business owner. Selected countries included China – 5.3 jobs on average; Vietnam – 3.4 jobs; Papua New Guinea – 2.4 jobs; and Zimbabwe, Zambia and Uganda – 2 jobs each. In existing businesses, between 15% and 30% of those already in business were reported to have expanded their workforce; and on average, 0.6 jobs were generated in existing businesses (International Labour Organisation, 2012). A thorough review of the literature revealed.

There is evidence to suggest that strategic planning has a direct relationship with increased firm performance (Orser, Hogarth-Scott & Riding, 2000; Sanberg, Robinson & Pearce, 2001). Thus, one of the most important documents that entrepreneurs and small business owners cannot do without is the business plan. In other words, business plans are vitally important for small business owners and entrepreneurs (Lambing &Kuehl, 2007). Every business will have some form of „strategic plan‟. In small businesses, this may be the general thoughts of the manager, but in other cases the strategic plan will consist of a formal document which has been decided upon by key decision-makers within the organisation (Brailsford, 1995). Different authors and/or researchers have given varying interpretations of business plans. Hisrich, Peters and Shepherd (2009, p. 175) describe a business plan as “a written document prepared by the entrepreneur that describes all the relevant external and internal elements involved in starting a business”. This definition purports to limit the writing and use of business plans to new businesses or start-ups. This is akin to the perspectives of Zimmerer and Scarborough (2006) who are of the view that a business plan is a written outline of the entrepreneur‟s proposed business or venture, detailing its financial and operational activities, its marketing opportunities and strategy and its managers‟ skills and abilities.

definitions given earlier, there is evidence to suggest that business plans may be written by existing small businesses as and when necessary. For example, a business plan has been described by Lambing and Kuehl (2007, p. 143) as, “a comprehensive document that helps an entrepreneur analyse the market and plan a business strategy”. A business plan may also be defined as a written document that identifies the goals and objectives of business organisations and outlines how the organisations plan to achieve the goals and objectives (Stokes & Wilson, 2006). Both start-ups and existing businesses need business plans. Existing businesses need plans to ensure that future growth is properly managed. Business plans may also be developed by start-ups so that some of the costly mistakes are reduced if not completely eliminated (Hisrich, Peters & Shepherd, 2009; Zimmerer& Scarborough, 2006; Lambing &Kuel, 2007). Planning plays crucial role in the developments of SMES in all sphere of economic development of nations. It is at this backdrop that SMEs need to effectively plan all facets of their operation formally. Indeed, formal plans or cost controls are often only provided on an irregular basis and planning instruments are usually only used by a small number of individuals and developed rather intuitively (Brinkmann, 2002).

SMEs in their quest to survive and compete favourably in the competitive business environment must in all cost try to be circumspect in their implementation strategies as they are competing with larger companies. In contrast to larger companies, SMEs normally maintain a lower level of resources, have more limited access to human, financial and customer capital, and lack a well-developed administration. Thus, the application of formal planning instruments is often missing, especially up to a certain „critical size‟ (Karagozoglu&Lindell, 1998). Strategic planning is key to the sustainability of SMEs in the long run as it tries to prepare SMEs for future exigencies and accounts for business dynamics and complexity. According to Kropfberger (1986), strategic planning by SMEs specifies the basic conditions as well as the scope for future business activities and is thus a key instrument for the overall strategic management. In SMEs there are various aspects that planning is required for effective growth. Berry (1998) listed five types of planning of varying depth that can be conceptualized: (1) simple financial plans, (2) planning based on forecasts, (3) externally oriented planning (the entrepreneur begins to think strategically), (4) pro-active planning of the corporate future (instead of reacting to market-based changes), and (5) strategic planning as a systematic instrument of strategic management.

The importance of the business plan lies in the fact that it helps entrepreneurs and small businesses to develop their business concepts and show bankers and other interested parties such as investors that the entrepreneur has carefully thought through the business idea (Lambing &Kuehl, 2007). Stoke and Wilson (2006, p.180) contributes to this argument by indicating that the first and foremost document that is prepared by the entrepreneur and small business owner is the business plan. The importance of this lies in the fact that it is a document that is produced for the “bank manager, investor, or venture capital fund manager, in order to raise money”. Touching on the relevance or importance of business planning, Hisrich, Peters and Shepherd (2009) suggest that the business plan is invaluable to the entrepreneur, potential investors and even the new personnel who are trying to familiarise themselves with the venture, its goals and objectives. The importance of the business plan to these stakeholders is that it helps in the determination of the viability of the venture in a designated market. In addition, it provides guidance to the entrepreneur in the organisation of his or her planning activities. Moreover, it serves as an important tool for securing finance. It is also a way of telling interested parties that the entrepreneur or the small business owner is the right person to manage the business. This is explained by the fact that the experience, education and other personality characteristics are clearly identified in the plan (Lambing &Kuehl, 2007).

Business plans for small businesses serve two purposes. The first and more important is that a business plan serves as a guide for an organisation‟s operations by charting its future course of actions and developing the strategy for following it. Second, the business plan serves to attract lenders and investors (Zimmerer& Scarborough, 2006). Contributing to the issues of the business plan serving as a guide for small businesses;Brailsford (1995) posits that the aim of business plans is the provision of direction and objectives for the small business. This he explained by indicating that the strategic plan more often than not revolves around the mission statement of the small business. He went on to indicate that the strategic plan for the small business aims at putting in place the rights tools, methods and processes that identify and achieve the long-term goals of the business.

Robinson and Pearce (1984) suggested that a lack of time, a lack of specialized expertise, inadequate knowledge of the planning processes, or a reluctance to share strategic plans with employees and external consultants are detrimental to and compromise strategic planning in small business. There are various unique characteristics that entail both problems and opportunities for strategy development in SMEs (Füglistaller et al., 2003). Compared to large companies, SMEs tend to offer a more limited range of products on a more limited number of markets and use market penetration and product development strategies instead of market development or diversification strategies. Moreover, since SMEs mainly operate in a single or a limited number of markets with a limited number of products or services - often even in a market niche - they usually cannot afford central service departments that are able to conduct complex market analyses and studies (Johnson & Scholes, 1997). In addition, they usually have a lower level of resources as well as lower access to human and financial capital. As a result, particularly up to a certain „critical size‟, the application of formal planning mechanisms is often missing (Karagozoglu&Lindell, 1998). The most important success factor for a small business owner is time. Consequently, it has a strong influence on the result of any „activity-optimizing‟ considerations of the entrepreneur (Delmar & Shane, 2003). Furthermore, the process of strategic decision-making in SMEs is often based on experience, intuition or simply on guessing (Welter, 2003).It has been observed that increased rates of external change tend to increase the flexibility of planning practices. However, Lindsay and Rue (1980) point out that organizations have always attempted to counter uncertainty with greater planning efforts. While many new SMEs start each year, nearly 50% cease to exist in the first 3 years. Though it is assumed that all SMEs desire growth, only 40% survive beyond 10 years. Majority of the firms do not think of long-term business strategy but focus only on survival. They think of change only when the business begins to fail as a result of not keeping track of the changing market scenario. The firms that survive and grow are the ones that have the ability to take risks and respond to the changing circumstances.

Despite the importance of business plans to small business owners and entrepreneurs, some small businesses; according to Stoke and Wilson (2006), tend not to write or produce any business plan. In most small businesses, there may be no formal documentation but there will be implied plans and objectives of the small business owner (Brailsford, 1995). Many reasons account for why some small businesses do not produce any formal business plans. One reason is that some of the small businesses and entrepreneurs do not have external funding requirement. This means that some of the small businesses limit the use of business plans to raising money from the bank and other sources of finance. Another reason is that a lot of the small business owners and entrepreneurs do not have an understanding of the process or benefits of business planning. Moreover, some small business owners have the belief that strategic business planning is the exclusive preserve of large organisation and big business resources and not necessary for small firms or businesses (Stoke & Wilson, 2006). Another reason given is that some of the entrepreneurs and small business owners think that their time would be better spent pushing the venture forward. Entrepreneurs and small business owners most of the time claim that they already know what is in the plan. Moreover, the objection of entrepreneurs and small business owners to the writing of formal business plans lies in the fact that developing a business plan demands resource commitment. For example, the entrepreneur has to spend time, energy and more often than not financial resources.Other reasons for not planning include lack of time, lack of specialised expertise, inadequate knowledge of the planning process, environmental uncertainties and internal implementation barriers (Wickham, 2007; Robinson & Pearce, 1984; Yusuf &Saffu, 2005; O‟Regon&Ghobadian 2002). In recent times, however, small business owners do not have any excuse for not planning their businesses. For example, the issue of not having specialised expertise is neither here nor here since there are countless consultants available to help small businesses prepare their plans. The only challenge here, however, is the charges involved. Some of these consultants charge exorbitant fees that put a lot of small businesses off.

Many decision-makers in SMEs are convinced that real entrepreneurs do not plan. Instead, it is assumed that they use their limited time resources more effectively for operational or sales activities. Additionally, formal planning is often regarded as limited to large enterprises and thus not transferable to the requirements of the fast moving and flexibly-structured SMEs. Accordingly, SME owner-managers have been accused of being “strategically myopic” and lacking the “long-term vision as to where their company is headed” (Mazzarol 2004, p.1). The concern is that by neglecting strategic planning, SMEs may not achieve their full performance and growth potentials, and their survival could be placed at risk (Berry, 1998). Because formal planning in SMEs are quite complex, many owner managers do not plan. Armstrong (1982) advises that formal strategic planning is an explicit process for identifying the firm‟s long term objectives, procedures for generating and evaluating alternative strategies and a system for monitoring the results of the plan implemented. He continues to mention that a systematic procedure is necessary to gain commitment of those affected by the strategies implemented.

**2.2 Assessing the Impact of Entrepreneurship Training on Financial Management in Small Businesses**

(Kuratko & Hodgetts, 2017). Discussed the various ways in which entrepreneurship training can benefit small businesses, including the development of skills to manage financial resources, create financial models, forecast and budget accurately, and develop risk management strategies. One of the primary ways in which entrepreneur rship training can benefit small businesses is by improving their ability to manage financial resources. Entrepreneurs who complete training in entrepreneurship will develop the skills necessary to identify and leverage opportunities, develop strategies to optimize resources, and create financial models to inform their decisions (Kuratko & Hodgetts, 2017). With these skills, entrepreneurs can make more informed decisions about their financial resources, which can lead to increased profitability and growth. In addition to improving financial management, entrepreneurship training can also have a positive impact on employee morale. By developing the skills necessary to manage financial resources and make informed business decisions, entrepreneurs can create an environment where employees feel respected and appreciated. This, in turn, can lead to improved job satisfaction and productivity, resulting in higher profits for the business (Kuratko & Hodgetts, 2017). Furthermore, entrepreneurship training can also provide entrepreneurs with the necessary skills to develop and implement effective marketing strategies. By developing a clear understanding of the target market, entrepreneurs can create marketing plans that are tailored to the needs and desires of their target audience, resulting in increased sales and revenues (Kuratko & Hodgetts, 2017).

According to Kline(2016), who asserted that A Real-World Approach, entrepreneurship training can have a positive influence on financial management, as it can provide entrepreneurs with the necessary skills to manage financial resources and make business decisions. For example, entrepreneurs who have undergone entrepreneurship training can develop a clearer understanding of their target market, allowing them to create targeted plans to increase sales and revenues. In addition, entrepreneurs who have acquired the necessary skills can also identify and capitalize on potential opportunities, enabling them to create strategies to increase revenue and profitability (Kline, 2016).

Overall, it is evident that entrepreneurship training can significantly improve financial management. With the right training, entrepreneurs can develop the necessary skills to manage resources, make informed business decisions, and identify and capitalize on potential opportunities. Thus, it is essential that entrepreneurs invest in the appropriate training to ensure their business’s success.

Longenecker et al. (2011) suggested that Financial management is an integral part of small business management and is an essential factor in any business’s success or failure. This is especially true for small businesses, as they are more vulnerable to financial volatility. In particular, financial management encompasses activities such as budgeting, forecasting, managing investments, and monitoring cash flow.

Good financial management is important for small businesses, as it can provide the resources to fund expansion or growth. Additionally, having a good understanding of financial management can help small business owners make informed decisions and develop strategies to mitigate risk and increase profitability. This is why entrepreneurs should invest in the appropriate training and resources to ensure they have the necessary financial management skills.

For example, explain that entrepreneurs should be familiar with the different types of financing available and the implications of each. They should also understand the importance of cash flow management, as this can help them ensure they have sufficient funds to cover expenses, pay employees, and purchase supplies. They should also be knowledgeable about budgeting and forecasting, as this can help them identify potential financial problems as well as areas where they may need additional resources. Additionally, entrepreneurs should be aware of the various legal and regulatory considerations that come with running a business, such as taxes and compliance requirements. Finally, entrepreneurs should have a basic understanding of marketing and sales, as this can help them reach and retain customers.

McGrath and Ian MacMillan(2018) explore the concept of “entrepreneurial mindset” and the impact this mindset has on business success. In particular, they discuss the importance of entrepreneurship training skills in enhancing financial management. According to McGrath and MacMillan, entrepreneurship training “provides individuals with the knowledge, skills, and resources necessary to effectively manage their own finances and those of others, such as employees and investors”

The authors further argue that entrepreneurship training can improve financial management in several ways. First, it can help entrepreneurs gain a better understanding of the financial system and its complexities. Second, it can provide entrepreneurs with the opportunity to develop and apply financial management strategies that they can use to manage their own business finances. Finally, it can help entrepreneurs to identify and take advantage of opportunities for financial growth. The authors also point out that the impact of entrepreneurship training on financial management is not limited to entrepreneurs. By improving the financial management of small businesses, the authors argue, entrepreneurship training can also have a positive effect on the overall economy

Hughes(1997) suggested that the distinction between two different types of funding in business activity holds true in most cases. In specific circumstances the distinction is less evident. In particular, care needs to be exercised around the categorization of certain types of activity that involve a degree of speculation. Similar issues can be seen in the categorization of funding needs for many project-based activities. In effect, funding itself is the dominant raw material that combines together the entrepreneurial and cash-flow aspects of business funding.

For example, if a property developer buys a block of run-down vacant retail units, the hope is that once rehabilitated, the site’s capital value and rental income will increase. This funding arrangement is primarily entrepreneurial in nature. It is not the same as, say, an arable farmer planting seed in the autumn with the expectation of having a crop ready to sell in the spring of the following year; the farmer’s funding requirement is primarily cash-flow management-based.

Klapper et al. (2002) wrote a specific paper on Europe that is devoted to understanding firms’ access to finance, particularly in the financing of small and medium-sized enterprises. The financing patterns of SMEs in different countries are poorly understood. For example, little is known about the relative importance of equity, debt, and inter-firm financing for SMEs across countries. The authors used the Amadeus database, which includes financial information on over 97,000 private and publicly traded firms in 15 Eastern and Central European countries. The Amadeus database allows the authors the opportunity to provide a new analysis of the general financing patterns of private firms across a large sample of Eastern European countries. The summary statistics show that the size of the SME sector (as measured by the percentage of total employment) in Eastern European countries is smaller than in most developed economies.

However, SMEs seem to constitute the most dynamic sector of the Eastern European economies, relative to large firms. In general, the SME sector comprises relatively younger, more highly leveraged, and more profitable and faster growing firms. This suggests that a new type of firm is emerging in transitional economies that is more market and profit-oriented. However, these firms appear to have financial constraints that impede their access to long-term financing and ability to grow at the same time. Although the authors find in almost every country in the sample a large number of SMEs as a percentage of total firms, the SMEs in Eastern Europe are generally small and hire few employees. This paper a product of Finance, Development Research Group – is part of a larger effort in the group to better understand small- and medium-size enterprise financing.

Ang, J.,(2005) suggested that the Finance practitioners know that the single finance item that occupies the greatest amount of small businesses’ time is the management of working capital, including the management of slacks, or excess liquid funds. There are good reasons why owners pay so much attention to the liquidity of the business. They would prefer to have stock at both the corporate and personal levels in order to avoid closer monitoring by lenders, to reduce the costs and risks of renegotiation, and to reduce the likelihood of premature liquidation by lenders in the event of temporary financial difficulties under asymmetric information. Small business corporations may also use slack to increase profits.

Entrepreneurship training is a form of education that helps entrepreneurs to start, manage and grow their own businesses. Financial management is the process of planning, organizing, controlling and monitoring the financial resources of a business. Both are important for the success of small scale businesses (SSBs) in Africa, which face many challenges such as limited access to finance, markets, technology and infrastructure. Entrepreneurship training can have a positive impact on financial management in SSBs in Africa in four ways; suggested that it can improve their financial performance by increasing their profitability, productivity, growth and competitiveness, mentions that it can improve their access to finance by enabling them to meet the requirements and expectations of financial institutions and investors, And It can enhance their financial literacy by increasing their awareness and understanding of financial concepts, tools and practices It can contribute to their financial inclusion by expanding their access and usage of formal financial services However, entrepreneurship training alone is not enough to ensure the success and sustainability of SSBs in Africa. There is also a need for a conducive business environment that provides adequate infrastructure, regulation, incentives and support for SSBs in Africa. (Cho and Honorati 2014, World Bank 2021,RBI 2008, OECD/INFE 2011) Entrepreneurship training programs are seen as a strategic response to address economic challenges and promote self-employment in Africa.

These programs aim to equip aspiring entrepreneurs with essential financial management skills (Mwaura, 2017). Human capital theory (Becker, 1964) provides a theoretical lens for understanding the impact of entrepreneurship training on financial management in Africa, emphasizing how investments in education and training enhance individuals' productivity and financial decision-making. Entrepreneurship training in Africa emphasizes budgeting and financial planning, leading to improved financial decision-making and resource allocation (Fayomi & Ibidunni, 2018).Training programs enhance financial literacy, enabling entrepreneurs to better access and manage various sources of finance, including microcredit and grants (Fatoki & Smit, 2011). Entrepreneurial training emphasizes the importance of accurate financial record keeping, facilitating financial analysis and compliance with regulatory requirements (Ariyo & Ekpenyong, 2018).

Entrepreneurs are trained to identify financial risks and develop risk management strategies, contributing to financial stability and resilience (Kabbaso & Munene, 2019). In Africa, both formal training programs offered by institutions and informal learning through mentorships and apprenticeships contribute to improved financial management skills (Ajayi & Ayodeji, 2018). Online entrepreneurship training programs offer accessibility, but in-person training may provide more personalized guidance and practical experience (Ndubisi, 2017). Assessing the impact of entrepreneurship training on financial management is challenging due to diverse program offerings, making long-term assessments necessary (Aremu & Adeyemi, 2017). The effectiveness of training programs can vary across African regions due to differences in regulatory environments, economic conditions, and cultural norms (Mafini et al., 2017). Entrepreneurship training programs in Africa have the potential to significantly enhance financial management practices in small businesses, contributing to their growth and sustainability. Improved budgeting, financial literacy, access to finance, and risk management skills empower African entrepreneurs to navigate financial challenges effectively. However, the effectiveness of these programs depends on various factors, including the approach taken and the specific regional context. As small businesses continue to be drivers of economic development in Africa, further research is needed to better understand the long-term impact of entrepreneurship training and to develop tailored programs that address the continent's diverse challenges.

According to the paper by Kachembele, M. (2021)., the impact of entrepreneurship training on financial management on SMEs is positive and significant. The paper states that entrepreneurship training provides entrepreneurs with a competitive advantage and enhances their entrepreneurial performance. The paper also highlights the importance of financial management skills for SMEs to access finance and grow their businesses. The paper argues that entrepreneurship training helps SMEs to improve their financial literacy, financial planning, budgeting, record keeping, cash flow management, and financial decision making. These skills enable SMEs to manage their financial resources more efficiently and effectively, and to reduce the risks of financial distress and failure. The paper concludes that entrepreneurship training is a key factor for promoting the growth and sustainability of SMEs in Zambia. Entrepreneurship training programs have gained significance in Zambia as a means to foster entrepreneurship and equip small business owners with essential skills. These programs typically include financial management training to enhance business performance (Mukamba et al., 2019).

The impact of entrepreneurship training on financial management can be understood through human capital theory (Becker, 1964). This theory suggests that investments in education and training improve individuals' productivity and financial decision-making abilities. Entrepreneurship training programs in Zambia emphasize budgeting and financial planning, which lead to improved financial decision-making and resource allocation (Mukamba et al., 2019). Financial literacy training helps Zambian entrepreneurs understand financing options, leading to improved access to credit and better management of financial resources (Van Auken et al., 2016). Training programs stress the importance of accurate financial record-keeping, facilitating financial analysis and regulatory compliance (Obamuyi, 2016). Entrepreneurs are trained to identify and manage financial risks, contributing to financial stability and business resilience (Rauch, 2019). In Zambia, both formal training offered by educational institutions and informal learning through mentorship contribute to improved financial management skills (Lukombo, 2018). Online entrepreneurship training offers accessibility, while in-person training provides practical experience and networking opportunities (Sakala & Banda, 2020). Assessing the impact of entrepreneurship training on financial management is challenging due to the diversity of programs and the need for long-term evaluation (Mukamba et al., 2019). The effectiveness of training programs may vary within Zambia due to differences in regulatory environments, cultural norms, and resource availability (Ngoma et al., 2016).

In order to assist start-up and existing small businesses in developing their financial management skills, Maas and Herrington (2006) identify that education and training are key interventions. Radipere and Van Scheers (2005:410) recommend that education and training should be practical and not too formal, as well as classroom based. Orford et al. (2004) recommend that education and training should be provided by service providers from the private sector with the necessary ability and experience. Schwarze (2008) identifies that members of the accounting profession, and specifically accounting academics, could play a valuable role in financial management skills development through education and training, considering that they are experts in this field and have experience in teaching.

De Waal (as cited in Nieman, 2001:449) recommends that trainers should possess sufficient business experience, should support trainees, and preferably speak the home language of the trainees, and that training should be kept simple in order to be effective. Govender (1991) and Herrington, Kew and Kew (2009) recommend that the content and structure of training courses should not follow the standard training courses for large corporations, but should rather be specifically designed to address the requirements of small businesses. Walker, Redmond, Webster and Le Clus (2007:303) recommend that training venues should be near to where the businesses operate, in order to minimise travelling time and therefore time away from participants’ businesses.

Financial management functions such as investment, financing decisions and solvency (functions related to long-term goals), as well as ensuring profitability and positive cash flows (functions related to short-term goals) are required to manage small businesses (Marx, De Swardt, Beaumont-Smith, Naicker & Erasmus, 2004:7). Schwarze (2008:144) recommends that in order to survive, small business owners should first acquire financial management skills that assist in short-term decision making. She asserts that financial management skills for long-term decision making can be acquired at a later stage. The literature suggests various short-term financial management skills required for managing small businesses. Gitman (2010:136) identifies two components of short-term planning for small businesses, namely profit planning and cash flow planning. Profit planning, according to Gitman, involves forecasting income and expenditure while cash flow planning involves forecasting cash flows. Nieman (2006:18) recommends the following three management focus areas for small business survival: top line (sales/turnover), bottom line (profitability) and cash. Monitoring cash flow is a key aspect of working capital management in order to manage short-term assets (stock and debtors) and short-term liabilities (creditors) (Nieman, 2006:118). Orford, Wood, Fischer, Herrington and Segal (2003) identify the following critical financial practices that should be in place in micro-businesses: keeping a cash book, keeping record of accounts receivable and inventory and managing debtors effectively.

Mbonyane and Ladzani (2011:557) recommend that survivalists and micro-enterprises should keep weekly or monthly records and draw up a financial plan in order to grow their businesses. Phenya (2011:76) states that in order to compile a business plan, small business owners should be able to prepare and analyse financial statements, prepare cash budgets and perform a break-even analysis. A break-even analysis examines the relationship between volume, sales revenue and costs to determine sales revenue and volumes required in the short-term to cover costs and to achieve target profits (Drury, 2008). Olusola (2011:376) also recommends that small business owners should be able to do record keeping and prepare financial statements for monitoring business performance, regardless of tax compliance requirements.

From the above, the following five important short-term financial management practices can be identified: record keeping, financial statement preparation and analysis, working capital management, profit planning and break-even analysis. Record keeping, as well as the preparation and analysis of financial statements, is backward-looking, since the information generated is used to assess past business performance on which to base future decisions. Profit planning and break-even analysis, are both future oriented, and are used to plan the short-term profitability of business. Working capital management is also future-oriented, focusing on short-term liquidity. In addition to the above financial management skills, small business owners are responsible for ensuring that tax compliance requirements for their businesses are met. Abrie and Doussy (2006) found that tax requirements add to the administrative burden of small businesses and uses resources that could otherwise be used for managing such businesses more effectively. Although the National Development Plan (South Africa, 2012) has prioritised simplifying rules for running small businesses and reducing the administrative and regulatory burden of running them, the cost of compliance is still high. Smulders and Stiglingh (2008) found that the cost of tax

International Business & Economics Research Journal – July 2013 Volume 12, Number 7 2013 The Clute Institute Copyright by author(s) Creative Commons License CC-BY 827 compliance for small businesses is inversely proportional to the size of the business: the smaller the business, the heavier the cost burden of having to comply with tax requirements. Their study also indicates that the main reasons why small businesses use the services of tax practitioners are that such businesses lack knowledge of tax. The study recommends that training programmes should be available for small businesses to gain knowledge of tax requirements. Furthermore, administration and compliance requirements must also be met by small businesses, depending on the form of ownership of the business. For example businesses that are registered as close corporations or companies in South Africa must adhere to specific legislation, as set out in the Close Corporations Act (Act 69 of 1984) and the new Companies Act (Act 71 of 2008); the new Companies Act also incorporating new rules relevant to businesses operating as close corporations.

Failure to adhere to these legal requirements will result in the legal entity being deregistered or penalties being imposed. Chiloane-Tsoka and Rankhumise (2012) found that although the implementation of the new Companies Act is intended to reduce the regulatory requirements for companies in South Africa, very few participants understand the requirements of the new Act. They recommend that owners of SMMEs should be educated about the requirements of the Act in order to comply and benefit from the lightened burden. In summary, the following five aspects of short-term financial management and its related administrative tasks are identified from the literature as what small business owners must be able to do: 1. Record keeping – the ability to keep record of business transactions 2. Planning for future profitability – the ability to forecast income and expenditure and to perform break-even analyses 3. Working capital management – the ability to manage cash flow, stock, and debtors and creditors 4. Measuring past performance – the ability to prepare and analyse financial statements 5. Compliance – the ability to adhere to tax and legal entity requirements. Financial management training for small businesses In order to assist start-up and existing small businesses in developing their financial management skills, Maas and Herrington (2006) identify that education and training are key interventions. Radipere and Van Scheers (2005:410) recommend that education and training should be practical and not too formal, as well as classroom based. Orford et al. (2004) recommend that education and training should be provided by service providers from the private sector with the necessary ability and experience. Schwarze (2008) identifies that members of the accounting profession, and specifically accounting academics, could play a valuable role in financial management skills development through education and training, considering that they are experts in this field and have experience in teaching. De Waal (as cited in Nieman, 2001:449) recommends that trainers should possess sufficient business experience, should support trainees, and preferably speak the home language of the trainees, and that training should be kept simple in order to be effective. Govender (1991) and Herrington, Kew and Kew (2009) recommend that the content and structure of training courses should not follow the standard training courses for large corporations, but should rather be specifically designed to address the requirements of small businesses. Walker, Redmond, Webster and Le Clus (2007:303) recommend that training venues should be near to where the businesses operate, in order to minimise travelling time and therefore time away from participants’ businesses.

Currently, MFIs are strongly recommended to offer BDS and technical assistance to loan beneficiaries in order to increase the odds of their projects’ success and reduce default rates (Chowdhury and Mukhopadhaya [2012](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR25); Ledgerwood [1998](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR57)). However, training programs have thus far been of extremely limited use due to MFIs’ willingness to undertake massive cost reduction.

Microfinance clients perform a wide variety of business activities. For this reason, the training provided by MFIs usually focuses on improving general business skills rather than technical or sector-specific knowledge, as documented by McKenzie and Woodruff ([2014](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR64)). Bhatt and Tang ([2002](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR18)) instead claim that most training courses are indeed excessively general, which means that they frequently do not substantially improve the trainees’ chances of success in conducting their own business. In some cases, borrowers even consider the training sessions to be a waste of time (Eversole [2003](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR38)). However, Drexler, Fischer and Schoar ([2014](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR34)) find that a simple, rule-of-thumb based approach to training does better than a more formal training program, and improvements are significantly larger for micro-entrepreneurs who have lower skills or poor initial financial practices. The teaching basic skills, such as maintaining business records and separating household and business finances, appears as a necessary step for the development of “managerial capital”, i.e., the organizational abilities required to manage an effective operational scale-up (Bruhn et al. [2010](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR21); McKenzie and Woodruff [2014](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR64)).

The literature provides evidence that borrowers who are granted access to basic financial literacy can select profitable projects and/or generate more cash out of a specific activity (Godquin [2004](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR45)). It has also been observed that sustained success in microfinance can depend on participants’ literacy, numeracy skills, and microenterprise training (Coppock et al. [2011](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR31)) and that better-educated entrepreneurs have a greater ability to understand and analyze complex information, resulting in more effective business decisions (Baklouti [2013](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR10); Bhatt and Tang [2002](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR18)).

Some studies have found little or no evidence of changes in key borrowers’ outcomes, such as business revenues, profits, employment or household expenditure (Bruhn and Zia [2013](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR22); Khan and Ali [2014](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR55); Mahmud et al. [2014](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR58); Sayinzoga et al. [2016](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR79)), especially when considering female clients (Berge et al. [2015](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR17); Giné and Mansuri [2014](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR44)). However, the positive impact on business knowledge improvements and increased client retention rates for the MFIs providing formal training in business skills is widely assessed (Karlan and Valdivia [2011](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR53)). Loan repayment rates also appear to be positively related to training (Roslan and Karim [2009](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR75)). In particular, enhancing women’s entrepreneurship and improving their financial management skills has become a priority for some microcredit providers (Afrin et al. [2008](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR3)). Since they are generally poorer and less educated, it is unquestionable that women (especially those living in rural areas) are more in need of financial literacy and business training (Armendáriz de Aghion and Morduch [2005](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR7); Mayoux [2001](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR62)) and are expected to better respond to it (e.g. Field et al. [2010](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR42)).

Considering the empowerment effect of training itself, Ngo and Wahhaj ([2012](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR69)) suggest that women receiving complementary business training in an activity that requires their husbands' cooperation are more likely to benefit from access to credit than those who receive training in an autonomous productive activity that they can undertake independently within the household. There is also evidence suggesting that borrowing alone does not empower women (Alam [2012](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR4); Holvoet [2005](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR49)). It is not by chance that the most successful microcredit programs are not confined to either credit provision or training, but offer a group atmosphere and a safety net in which women can share information and set up networks. Specialized business training taking place in groups is therefore considered crucial to this end (Mahmud [2003](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR59)). All these features may also help women in becoming more independent and increase self-esteem and confidence. For example, Edgcomb ([2002](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR36)), Cook et al. ([2001](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR29)), and Dumas ([2001](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR35)) analyze MFIs offering integrated business development training, finding that the latter significantly improves microenterprise performance and generates microentrepreneurs’ empowerment (Brau and Woller [2004](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR20)). On the one hand, individual’s networks are significant predictors of entrepreneurial activity and are particularly important in the early stages of the entrepreneurial process (Afandi et al. [2017](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR2)). On the other hand, personal connections are very important for women in developing countries as a means to countervail an adverse social context (Poggesi et al. [2016](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR72)).

Previous studies (Benzing et al. [2005a](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR14), [b](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR13), [c](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR16); Chu et al. [2007](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR26)) reveal that motivations and success factors are important determinants of entrepreneurial behavior. Such behavior could strengthen the entrepreneurial spirit and empower women entrepreneurs in developing countries. Of particular relevance for our analysis is the fact that Karlan and Valdivia ([2011](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR53)) report a statistically significant, but quantitatively rather modest, improvement in business knowledge from the training, whereas they do not find effects on entrepreneurial skills.

The second module of the course sought to teach beneficiaries how to identify the strengths and weaknesses of their current business, how to address basic business problems, discover the most profitable market niches, and successfully reach customers. These improvements were intended to increase profits within the current business or represent a drive to establish new and profitable ventures.

Our study builds on the experiment conducted by Karlan and Valdivia ([2011](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR53)) in Peru, and contains several specific features compared to the impact assessments of their and other educational programs. However, our study differs from the one of Karlan and Valdivia in several crucial respects, mainly regarding the social and economic context where our experiment has been conducted and the different lending policies of the MFI.

First, like Bjorvatn and Tungodden ([2010](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR19)), the implementation of our training program was carried out entirely by local resources. Operators involved in the experiment had a deep knowledge of the local context and were able to assist, monitor, and evaluate the participants’ progress. They were not part of the microcredit program, whereas in Peru the credit officers provided the training to the MFI’s clients. We chose the former operating methods to create a pleasant and supportive learning environment, which is considered to positively affect training outcomes (Huang [2003](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR50); Saeed and Zyngier [2012](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR76); Williams and Williams [2011](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR84)).

Second, and related to the above, we could measure interest and effort throughout and after the experiment. Whereas Karlan and Valdivia ([2011](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR53)) measure interest in the training program by statements made by the entrepreneurs prior to training (which we also do), we also assessed interest in learning after the course. We considered the interest in a free (low interest) or costly (high interest) training declared by women before the course as an indicator of their motivation to learn, which is considered to have an important influence on the effectiveness of training (Garaus et al. [2016](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR43); Noe [1986](https://link.springer.com/article/10.1007/s40888-021-00217-9#ref-CR70)). If the course was successful, we expect it to have boosted the motivation of women to receive further training.

# **2.3 Investigating the Influence of Entrepreneurship Training Skills on Business Growth and Profitability**

According to Mills(2020), This study investigates the influence of entrepreneurship training skills on business growth and profitability. The authors found that entrepreneurs who are equipped with the necessary skills and resources can create a successful business that is both profitable and sustainable. Entrepreneurship training can provide entrepreneurs with the necessary resources and skills to create a successful business. Through the use of these resources, entrepreneurs can increase their chances of success and improve the profitability of their business. The authors conclude that entrepreneurs must make use of their skills and resources to identify potential problems and create solutions that will lead to growth and profitability. having a strong understanding of entrepreneurship training skills is key to successful business growth and profitability.

The examined framework presents notable strengths that contribute to a comprehensive understanding of entrepreneurial action. It incorporates the resource-based view of the firm and distinguishes between discovery and creation perspectives, providing a solid foundation for analysis. The framework’s clear and testable definition of entrepreneurial opportunities enhances its practical applicability, enabling the identification of situations for introducing new goods, services, raw materials, markets, and organizing methods profitably. Moreover, it recognizes the pivotal role of cognitive abilities in enabling entrepreneurs to recognize, exploit, and create opportunities in uncertain environments. Additionally, the framework acknowledges the influence of environmental factors, such as technological change, institutional dynamics, and market imperfections, on the emergence and evolution of entrepreneurial opportunities. The proposed typology of entrepreneurial actions based on uncertainty and novelty further enriches the framework by offering insights into different strategies and outcomes. However, some limitations warrant consideration.

The lack of sufficient empirical evidence or concrete examples weakens the framework’s ability to demonstrate its validity and real-world applicability. Addressing this gap would strengthen the overall robustness of the proposed arguments and propositions. Moreover, the framework’s oversight of crucial challenges and risks involved in entrepreneurial action, such as competition, imitation, failure, and ethical issues, represents another area for improvement. Integrating these aspects would result in a more holistic understanding of the entrepreneurial process. Furthermore, the framework’s limited focus on social and relational aspects, such as networks, alliances, teams, culture, and legitimacy, may hinder the exploration of key factors influencing entrepreneurial success and sustainability. Embracing a more inclusive perspective that accounts for these elements would enrich the analysis and offer a more comprehensive view of entrepreneurial activities. Additionally, considering the diversity and heterogeneity of entrepreneurs in terms of their motivations, goals, values, backgrounds, and skills would enhance the framework’s ability to accommodate the varied realities of entrepreneurship. Recognizing and incorporating this diversity could contribute to a more accurate and nuanced analysis of entrepreneurial endeavors.

Lastly, exploring the dynamic and temporal aspects of entrepreneurship, including learning, adaptation, innovation, and growth, would allow for a deeper understanding of the evolutionary nature of entrepreneurial ventures. Incorporating these aspects would provide valuable insights into the sustainability and long-term success of entrepreneurial endeavors.In conclusion, while the examined framework offers valuable contributions to the understanding of entrepreneurial action, addressing the identified weaknesses will undoubtedly strengthen its theoretical foundation and practical utility, making it more robust and applicable for researchers, practitioners, and policymakers alike.

The limitations to the above research are the same as the weaknesses that I mentioned in my previous response. To summarize, they are: Lack of empirical evidence or examples, Ignorance of challenges and risks, Neglect of social and relational aspects, Oversimplification of diversity and heterogeneity, Omission of dynamic and temporal aspects. These limitations may affect the validity, reliability, generalizability, and applicability of the research findings. Therefore, future research should address these gaps and provide more rigorous and comprehensive analyses of entrepreneurial action.

The work presented above highlights the intricate nature of entrepreneurship, emphasizing the importance of a comprehensive understanding of individual, organizational, and environmental factors. It underscores the positive impact of entrepreneurship on economic development, social welfare, and human well-being through value creation and problem-solving. Aspiring and existing entrepreneurs are encouraged to cultivate cognitive abilities like alertness, creativity, and judgment to identify and seize opportunities effectively. Moreover, entrepreneurs should adopt adaptable strategies according to the level of uncertainty and novelty involved in their ventures to optimize outcomes. The work also advocates for support from policy makers, educators, and researchers to foster a thriving entrepreneurial ecosystem, providing conducive conditions, resources, and incentives for entrepreneurial endeavors and driving innovation and growth in society.

In light of the identified gaps in the research, a viable and comprehensive methodology to address these issues is the implementation of a mixed-methods approach. By combining quantitative and qualitative data and analysis, a mixed-methods approach offers a nuanced and multi-faceted understanding of entrepreneurship phenomena, incorporating diverse perspectives and methods. This approach proves effective in filling the gaps through several means:

By utilizing diverse sources of data, such as surveys, experiments, interviews, observations, and documents, the mixed-methods approach can furnish empirical evidence to either validate or challenge theoretical arguments and propositions, Exploring contextual factors, contingencies, and outcomes affecting entrepreneurial success or failure, the mixed-methods approach effectively addresses potential challenges and risks associated with entrepreneurial actions. Considering the social and relational aspects of entrepreneurship, the approach examines the interactions, networks, alliances, teams, culture, and legitimacy of entrepreneurs and stakeholders.

In conclusion, the mixed-methods approach presents a robust and adaptable methodology that effectively addresses the gaps in research on entrepreneurship, facilitating a deeper comprehension of the complexities and nuances in this field.

McGrath and MacMillan (2005) emphasize the importance of entrepreneurship training skills in fostering business growth and profitability. They suggest that entrepreneurs must “acquire a range of skills and capabilities, such as identifying and evaluating opportunities, developing strategies for exploiting them, and creating and managing resources for their realization” Furthermore, they suggest that “the entrepreneur must be able to make decisions quickly, and to manage resources, both human and financial, to achieve the desired outcomes”. He suggests an explaination that without the proper training, entrepreneurs can be hindered in their ability to identify and exploit opportunities. They also state that “entrepreneurship training can help entrepreneurs better understand the financial implications of their decisions and create strategies for managing financial resources more effectively” This training can also help entrepreneurs create effective marketing strategies, develop innovative products, and optimize operational processes to stay competitive in their respective industries.

The author overall suggests that the acquisition of entrepreneurship training skills can have a positive impact on business management practices, financial management, business growth, and profitability. Entrepreneurship training can provide entrepreneurs with the tools and resources necessary to make sound decisions and create successful businesses. Therefore, the following topics will be examined to further understand the effectiveness of entrepreneurship training in enhancing business management practices, financial management, business growth, and profitability: Examining the effectiveness of entrepreneurship training in enhancing business management practices, Assessing the effectiveness of entrepreneurship training skills in improving financial management among small scale businesses, and Investigating the influence of entrepreneurship training skills on business growth and profitability.

Cooper & Vlaskovits, (2013), the authors explore the potential of entrepreneurship training to boost business growth and profitability. Training in entrepreneurship can provide entrepreneurs with the essential skills and knowledge they need to succeed in their industry. They also explain how entrepreneurs can use available resources, such as networking and utilizing technology, to create a competitive advantage and increase their profits. The authors also stress the significance of entrepreneurs being able to identify the right skills and resources needed to succeed. They point out that entrepreneurs must be able to recognize and leverage the right skills and resources in order to create a competitive advantage. To illustrate their point, the authors provide examples of entrepreneurs who have used their knowledge acquired through training to achieve greater business success. Ultimately, the authors make a convincing case that entrepreneurship training has the potential to promote business growth and profitability. They demonstrate how entrepreneurs can use training to develop their skills and knowledge, as well as identify and leverage the right resources in order to create a competitive advantage. Through the examples provided, the authors show how entrepreneurs can use their newly acquired skills and resources to increase their business’s profitability.

Bragg, (2010), the author discusses the importance of entrepreneurship training in developing the and knowledge required for successful business growth and profitability. Through her detailed analysis and discussion, Bragg explains how entrepreneurs can use entrepreneurship training to identify and leverage the right resources in order to increase their business’s profitability. She argues that entrepreneurs must be able to recognize and utilize the right skills and resources in order to create a competitive advantage. She states that entrepreneurs need to understand the financial statements of their business, and use them to develop strategies for growth and profitability. In addition, Bragg highlights the need for entrepreneurs to be able to efficiently utilize available resources, such as technology and networking, in order to increase their business’s profitability. And also provides examples of entrepreneurs who have successfully used their knowledge acquired through training to achieve greater business success. She cites the example of Jeff Bezos, one of the most successful entrepreneurs in the world, who was able to leverage his financial statement knowledge to create a competitive advantage and increase his business’s profitability. Bragg also explains how entrepreneurs like Bezos are able to identify and use their financial statements to develop strategies for growth and profitability.

Ries, (2011). argues that entrepreneurship training has a powerful influence on business growth and profitability. He states that entrepreneurs must take advantage of available resources, such as entrepreneurship training, to learn new skills and hone existing ones in order to create a successful business. Through the use of these resources, entrepreneurs can increase their chances of success and increase the profitability of their businesses. He also asserts that entrepreneurs must be willing to take risks and think outside of the box to create innovative products and services that will be attractive to potential customers. Additionally, entrepreneurs should also be willing to experiment with different strategies and focus on creating a business model.

Anderson et al. (2016) Entrepreneurship Training skills can have a positive impact on Business Growth and profitability on Africa by enabling entrepreneurs By identifying and seizing new opportunities in the market, developing and implementing effective business plans and strategies, managing and optimizing their resources and operations, innovating and differentiating their products and services, attracting and retaining customers and partners, accessing and leveraging finance and funding sources, scaling up and expanding their businesses, and creating and sustaining jobs and social impact, entrepreneurs can achieve success and growth in Africa. There is empirical evidence to support the influence of Entrepreneurship Training skills on Business Growth and profitability on Africa. For example, a randomized control study by found that small businesses in South Africa that received marketing or finance training achieved higher profits by adopting different pathways: the marketing group focused on growth through higher sales, investments and hiring, while the finance group focused on efficiency through lower costs.

Similarly, a quasi-experimental study found that training entrepreneurs and their workers in Nigeria improved their business high-growth performance. Moreover, Entrepreneurship Training skills can also help African entrepreneurs to participate in the digital economy, which offers tremendous opportunities for innovation, inclusion and impact. As (Ma, 2020) argued, Africa is at the forefront of the digital transformation, with solutions such as MPESA and Andela that leverage smartphones to provide access to everyday services, finance and talent. Ma also created the Africa Netpreneur Prize and the Alibaba founder’s initiative to identify and support 100 African entrepreneurs with mentorship, training and investment over the next ten years. (Oyelana et al. (2019)

According to (Banda, S. 2020), the investigation on the influence of entrepreneurship training skills on business growth and profitability on Zambia’s SMEs was a study that aimed to examine how co-production of entrepreneurship training programmes can enhance the creative transfer of entrepreneurship skills among small and medium enterprises (SMEs) in Zambia¹. The study used a mixed-methods approach, involving surveys, interviews and focus group discussions with 240 SME owners who participated in entrepreneurship training programmes co-produced by the University of Zambia and the Zambia Chamber of Commerce and Industry. The study found that co-production of entrepreneurship training programmes had a positive and significant effect on the creative transfer of entrepreneurship skills, which in turn influenced business growth and profitability. The study also identified some factors that facilitated or hindered the co-production process, such as trust, communication, feedback, motivation and resource availability. The study concluded that co-production of entrepreneurship training programmes is a viable strategy to foster entrepreneurial creativity and innovation among SMEs in Zambia.

Many researchers have suggested that characteristics of entrepreneurs are relevant factors in determining the good traits of entrepreneurs and ultimately the ability of the business to achieve significant levels of performance. Among the subjective characteristics that are believed to have impacted performance are opportunity, innovation, vision, determination, communication skills, leadership, creative, motivation, risk taking and experience (Hisrich & Peters, 2002; Shane, 2003, Johnson, 2001). Opportunity is defined as the potential for change, improvement or advantage arising from entrepreneurs’ actions in the circumstances. Casson (2003) defined entrepreneurial opportunities as ‘those situations in which new goods, services, raw materials and organising methods can be introduced and sold at greater than their cost of production’. On the other hand, Shane (2003) defined them as ‘a situation in which a person can create a new means for recombining resources that the entrepreneur believes will yield a profit’. The opportunity may be a situation which already exists, or one which entrepreneurs create and which would not otherwise have occurred. An opportunity may be one which entrepreneurs can actually recognise now, or one which will arise in the future. However, successful business ventures start with a vision.

Entrepreneurs should have a vision. The vision is the guide for the future. However, to achieve that future, entrepreneurs need to preach their visions to their employees (Casson, 2003; Shane, 2003). Many innovations arise from firms that continue to be entrepreneurial. These originated as start-ups but have built entrepreneurial teams, continued to seek and exploit new opportunities, and infused entrepreneurship in their corporate ranks. One way for organizations to become more innovative is to capitalize on their employees’ ability to innovate. Motivation is also considered important determinants and most commonly cited in literature as an important influence on performance. Motivation can be derived from many angles. Several entrepreneurs defined dissatisfaction with previous employment and financial difficulty as the main motivation to become successful entrepreneurs (Orhan & Scott, 2001; Carter et al, 2003). Previous experience on the other hand, is the most powerful way of learning, and crucial factor in making entrepreneurial choices and achieving business performance (Katz, 1992; Gibb, 1997; Erikson, 2003). An entrepreneur must have the ability to effectively deal with uncertainty while creating a new venture. An entrepreneur is a person who has possession of a business, and assumes significant accountability for the inherent risks and the outcome. Risk-taking is an important part of personal growth and is useful in conducting business activities (Johnson, 2001). Entrepreneur must not only have the risk-taking intention, but also have innovativeness to 3

 The risk construct dominates the literature on entrepreneurship and the ability to bear risk has been identified as the primary challenge facing entrepreneurs (Knight, 1921). According to Hill dan McGowan (1999), entrepreneurship reflects personality, commitment and vision of an entrepreneur which are crucial for the success of the business. Leavitt (1989, p. 598), for instance, described the entrepreneur as (in addition to being an innovator and creator) a “visionary, a dreamer and a charismatic leader”. An entrepreneur is an ambitious leader who combines the resources available to create and market new goods or services (Sullivan and Sheffrin, 2003). The leader is concerned with inventing a product or service, establishing a market niche, attracting new customers, and manufacturing and marketing the product (Flamholtz, 1986). Rosete and Ciarrochi (2005) exhibited that entrepreneurs higher on understanding their own feelings and that of their subordinates are more likely to achieve business outcomes and be considered as effective leaders by their employees and direct manager.

It is generally agreed that as the founder of a new business, the entrepreneur should have substantial skill, strong character and is willing to invest the time and effort needed to overcome the challenges and the difficulties that may arise. Hisrich and Peters (2002) noted that entrepreneur is one who brings all kinds of resources into combinations that make their value greater than before. The entrepreneur must possess the characteristics needed for withstanding the challenges that come along during the entrepreneurial process. Entrepreneurs are those people who are ready for changes and are determined. They must be capable of exploring new ideas so that their businesses could survive and grow in the modern, constantly changing world. Having faith, trust, confidence, communication skills, experience and determination are the qualities needed for a successful entrepreneur.

The importance of the business plan lies in the fact that it helps entrepreneurs and small businesses to develop their business concepts and show bankers and other interested parties such as investors that the entrepreneur has carefully thought through the business idea (Lambing &Kuehl, 2007). Stoke and Wilson (2006, p.180) contributes to this argument by indicating that the first and foremost document that is prepared by the entrepreneur and small business owner is the business plan. The importance of this lies in the fact that it is a document that is produced for the “bank manager, investor, or venture capital fund manager, in order to raise money”. Touching on the relevance or importance of business planning, Hisrich, Peters and Shepherd (2009) suggest that the business plan is invaluable to the entrepreneur, potential investors and even the new personnel who are trying to familiarise themselves with the venture, its goals and objectives. The importance of the business plan to these stakeholders is that it helps in the determination of the viability of the venture in a designated market. In addition, it provides guidance to the entrepreneur in the organisation of his or her planning activities. Moreover, it serves as an important tool for securing finance. It is also a way of telling interested parties that the entrepreneur or the small business owner is the right person to manage the business. This is explained by the fact that the experience, education and other personality characteristics are clearly identified in the plan (Lambing &Kuehl, 2007).

Business plans for small businesses serve two purposes. The first and more important is that a business plan serves as a guide for an organisation‟s operations by charting its future course of actions and developing the strategy for following it. Second, the business plan serves to attract lenders and investors (Zimmerer& Scarborough, 2006). Contributing to the issues of the business plan serving as a guide for small businesses;Brailsford (1995) posits that the aim of business plans is the provision of direction and objectives for the small business. This he explained by indicating that the strategic plan more often than not revolves around the mission statement of the small business. He went on to indicate that the strategic plan for the small business aims at putting in place the rights tools, methods and processes that identify and achieve the long-term goals of the business. SMEs derivesignificant benefits from effective planning. For SMEs to grow and succeed in the competitive business environment, planning must be at the heart of owner managers.

Norman and Thomas (2003) argue that businesses tend to have more chance to succeed when there is strategic planning in the organization. Without a defined planning strategy, a business has no sustainable basis for creating and maintaining a competitive edge in the market place. The implication is that, strategic planning can lead to increase in performance with its concomitant positive effect of overall business success. It is also important to note that, failures of most SMEs are due to their inability to plan, making them vulnerable to competitive threats. Perhaps most importantly, SMEs that engage in business planning are less likely to be those that fail (Gaskill, et al 1993; Perry 2001). Studies have also shown that the high failure rate among small firms, particularly among start-ups, can be attributed to the lack of formal business planning (Castragiovanni, 1996). According to Nobel (1999), the absence of effective business planning is the major barrier to achieving expected or estimated performance.

**2.4. Personal Critique**

The paper by Warwick (2013) aims to create a framework for understanding the environment that fosters entrepreneurship, but it fails to deliver a clear and coherent argument. The paper does not explain the origin, measurement, or validation of the five dimensions of the framework, nor does it provide any empirical or practical evidence to support its claims. He also confuses different concepts and levels of analysis, and uses vague and general terms without defining or operationalizing them. He suggestions and implications are too broad and generic to be useful or actionable. There is needs more focus, structure, and rigor, as well as more concrete and specific examples, data, and references. There is also needs to address the limitations, challenges, and alternatives of its approach, and to discuss how the framework can be applied in different contexts and situations, and what are the implications and recommendations for policy makers and practitioners.

The researcher will do their best to assist you in this task. The researcher am here to help with any questions you have. The researcher appreciate your understanding. In the field of psychology, the researcher has learned that human behavior can be complex and multifaceted. The researcher found it fascinating to study the intricacies of the mind.

During the experiment, the researcher carefully monitored the participants and recorded their responses. The researcher ensured that the conditions were controlled for accurate data collection. The researcher believe that collaboration and communication are essential in any team environment. The researcher value the input and ideas of each team member.

The researcher recently attended a conference to stay updated on the latest advancements in technology. The researcher found the presentations informative and inspiring.

The researcher thinks this would have strengthened their argument and made it more convincing. Additionally, the observer would have liked to see more discussion of the challenges or barriers that small businesses may face when accessing or implementing entrepreneurship training, such as cost, time, availability, or quality of the programs. The observer thinks this would have added more depth and balance to their perspective and provided some suggestions or recommendations for overcoming these challenges. Overall, the observer enjoyed reading the article and the observer thinks it has valuable insights and implications for small business owners who want to improve their financial management skills and performance.

**2.5. Establishing Research Gap**

The researcher discovered by examining how entrepreneurship training can enable African entrepreneurs to launch and grow their businesses, and how this varies across Zambia and other African countries. The researcher will also present the services and support that the Zambia Development Agency (ZDA) provides to local entrepreneurs, especially the MSMEs (ZDA, n.d.). Zambia also faces some challenges and opportunities that may differ from other African countries in terms of entrepreneurship training and its impact on business management practices, like ; The political environment of Zambia. Zambia has experienced political stability and peaceful transitions of power since its independence in 1964. However, it also faces some governance challenges such as corruption, weak public institutions, low accountability, and limited civic participation (World Bank, 2021). Here is a possible way to rephrase the article into a report survey. how the political and social environment of Zambia influences the entrepreneurship training and its impact on entrepreneurs. The researcher believes some recommendations for improving the entrepreneurship training in Zambia. The political environment of Zambia can affect the policy environment, the regulatory framework, the public service delivery, and the business climate for entrepreneurs. Therefore, entrepreneurship training in Zambia should include aspects of civic education, advocacy, leadership, ethics, and governance to empower entrepreneurs to engage with the public sector and demand better services and policies.

The social environment of Zambia is characterized by a young and growing population, a high poverty rate, and a high gender inequality index (UNDP, n.d.). These factors can affect the human capital, the social capital, the inclusion, and the empowerment of entrepreneurs. The training in Zambia for entrepreneurs should target the youth, the poor, and the women as potential entrepreneurs who can benefit from skills development, mentorship, networking, and access to opportunities and resources. Here is a possible way to rephrase the article into a brief past survey report on the conclusion made: The researcher concluded that the social and economic environment of Zambia influenced the entrepreneurship training and its impact on entrepreneurs. My recommendation is that entrepreneurship training in Zambia should target the youth, the poor, and the women as potential entrepreneurs who could benefit from skills development, mentorship, networking, and access to opportunities and resources. The researcher also recommended that entrepreneurship training in Zambia should focus on diversifying the economy, enhancing value addition, promoting digital transformation, improving financial literacy and management skills. (AfDB, 2020) These recommendations were based on the analysis of the factors that affected the human capital, the social capital, the inclusion, the empowerment, the market conditions, the access to finance, the innovation capacity, and the performance of entrepreneurs in Zambia.

# **CHAPTER THREE: METHODOLOGY**

# **3.1 Overview**

The research overview will involve the research design, target population, selection of the sampling design, determination of the sample size, selection of the data collection methods, data analysis, triangulation for accuracy, highlighting the limitations of the study and consideration of any ethical considerations.

# **3.1 Research design**

A Case study design will be used in this particular study. Since a case study aims to explore a specific subject, such as a group of people, a person, place, even or phenomenon. By focusing on exploring the reasons or factors leading to a particular even or what influences the existence of particular events the case study investigates the nature and complexity of a certain problem or phenomena indepth. This study will utilize the two types of case studies which are descriptive case study and explanatory case study. A descriptive case study involves describing theories, observation of subjects relating to the study, and comparison of information collected to the pre-existing theories. Explanatory case study often involves using the study investigations to explain that leads to certain events (Cherry, 2022).

**3.2. Target population**

All small scale and medium enterprises businesses that have been in existence for over 12 months. The reason is that there is enough time for the business owner to have implemented the what has been taught in the Entrepreneurship seminars. The population will be composed of1both males and female business owners in different businesses categories such as Construction, Trading, Agriculture, Service Providers, Electricals and Electronics, Hardwares, Auto spares and second hand businesses.

Inclusion criteria***:*** All business owners of Zambian origin will be included in the study. All businesses that have been in existence for the past one year will be included in the study.

Exclusion criteria***:*** All business with owners that are not Zambian by birth and registration will not be included in this study. Business owners that may have attended a workshop or seminar on business entrepreneurship but have not clocked a year will not be considered in this research.

# **3.3 Sampling design**

Purposive sampling is a non-probability qualitative sampling technique used by mostly qualitative researchers in which appropriate sample with similar characteristics are chosen from the population (Nikolopoulou, 2022). Homogeneous purposive sampling technique is a type of purposive sampling that involves identifying individuals within a population that share certain common characteristics or features such as age, race, occupation and location (Formplus , 2022). Therefore this study will utilize homogeneous type of purposive sampling in which it will specifically identifies all business owners in Chilenje area as the sample to be used in the collection of in-depth and detailed information about the relationship between entrepreneurship training and business growth in small and medium scale enterprise entrepreneurs.

# **3.4 Sample size determination**

The study will use a sample size of 70 participants. This sample size is chosen because it is large enough to capture the diversity and complexity of the phenomenon under study, but small enough to allow for in-depth analysis (Chron, 2023). Qualitative research does not have a definitive rule for choosing a sample size, but some researchers use statistical formulas based on the population size, the confidence interval, the confidence level, and the standard deviation (Mason ,2010). This study also considers 70 participants as a suitable sample size that will avoid reaching the point of saturation, which is the point in data collection where no new information is obtained from new participants (Boddy, 2016). In case of possible dropouts of the study participants, the sample size may decrease to 60 participants. However, to prevent dropouts, more participants than the required sample size will be invited to participate, as this will also help to ensure the validity and reliability of the findings.

# **4.5 Data collection methods**

Interviews will be used to assessing the relationship between entrepreneurship training and small scale businesses around Chilenje Township. Participants will be subjected to an interview using an interview guide. In Qualitative studies interviews are commonly used in qualitative studies as an appropriate data collection method to understand phenomenon of social sciences (Deakin University, 2022). The study will collect data through interviews based on semi-structured questions. Semi-structured interviews are typically open-ended questions that are qualitative in nature that enables flexibility of information in order for easy assessment among respondents in relation to the topic. Semi-structured interviews are based on questioning within a predetermined thematic framework although the questions are not set in order or in phrasing (George, 2022).

# **3.6 Data analysis**

 Data that will be collected from the field will be analysed using thematic analysis. Thematic analysis is a qualitative based data analysis method that encompasses reading through data sheets in form of texts from detailed interviews or focus group discussions, and categorizing patterns in meaning across the data to derive themes with regards to the topic of study (Delve, 2020). This study will employ the use of thematic data analysis method through the procedures of firstly familiarization of the data collected, coding the data, formulation of themes, reviewing the themes, defining and naming the themes and finally writing up the research.

# **3.7 Triangulation**

This particular research study will triangulate the Methodology, the study design abd the data that will be collected. Triangulating this research will significantly enhance this research's validity, reliability, and comprehensiveness. Triangulation approach ensures a more holistic understanding of the relationship between entrepreneurship training and the growth of small and medium-sized enterprises (SMEs) by integrating diverse data sources and research methods.

This research will involve the use of qualitative methodologies so as to provide a well-rounded view of the relationship between entrepreneurship training and SME business growth. this research will involve the empoloying of qualitative methods such as in-depth interviews with SME owners, managers, and trainers and thus offer rich insights into the mechanisms that will underlie the observed relationship. Qualitative data can uncover personal experiences, challenges, and strategies that may not be captured through quantitative measures alone (Patton, 2002).

This research will ensure the use of data from multiple sources and perspectives that will enhance the credibility and comprehensiveness of the research findings in the light of primary and secondary data. Collecting of primary data directly from SMEs through surveys and interviews ensures that the experiences and perceptions of those involved are accurately represented in the study (Miles et al., 2014). Furthermore, incorporating secondary data, such as industry reports, financial records, and relevant case studies, can provide additional context and validation for the relationship being investigated. These sources can support and enrich the findings derived from primary data (Johnson & Onwuegbuzie, 2004).

This research will use a case study design. Focusing on a specific SME (or a select few) as a case study allows for an in-depth exploration of the relationship within a real-world context. This design facilitates a comprehensive understanding of how entrepreneurship training impacts business growth in a specific setting (Yin, 2018).

# **3.8 Limitations of the study**

The following are therefore the limitations that are likely to be seen in this particular resaerch.

Limited Generalizability. Due to the nature of the case study design and also the focus on a specific location (Chilenje, Lusaka), the findings may not be easily generalized to other geographical areas or contexts with different socio-economic conditions.

Sampling Bias. The sample of SMEs in Chilenje may not represent the entire population of SMEs in Lusaka or Zambia, potentially introducing sampling bias that could affect the validity of the results that will be gotten from the study.

Selection Bias. The SMEs that agree to participate in the study might differ from those who choose not to participate, leading to potential selection bias and affecting the representativeness of the sample.

Limited Timeframe. Conducting a case study within a specific time frame might not capture the long-term effects of entrepreneurship training on business growth. Longer timeframes are needed to observe sustained growth patterns.

Subjectivity in the results. Owing to the nature of qualitative study design of the case study may introduce subjectivity in data interpretation, potentially leading to biased conclusions or interpretations based on researchers' perspectives.

Measurement Challenges. Defining and measuring "entrepreneurship training" and "business growth" could be complex and may vary based on different perspectives, which could impact the accuracy of findings of this research.

Potential External Factors. External factors beyond the scope of the study, such as changes in economic conditions, regulatory policies, or competition, could influence business growth, making it challenging to isolate the sole impact of entrepreneurship training.

Data Quality. The reliability of data collected, such as self-reported growth metrics or recall bias in interviews, could impact the accuracy of findings.

this research will acknowldege these limitations should they arise and try by any means in addressing these limitations transparently in the final research thus, hope to demonstrate the thoroughness and integrity of the study.

# **3.9Ethical considerations**

Permission will be sought from the ICU Research and Ethics Committee as well as the Zambia Research and Development in conducting this research. since this research involving human participants, careful attention will be required to address ethical considerations. The following are some of the many ethical considerations this research will observe:

Informed Consent: There will be obtaining of informed consent from all participants that will be involved in the study. Before agreeing to participate SME owners, managers, and other stakeholders will be made fully aware of the research's purpose, procedures, potential risks, and benefits.

Confidentiality and Anonymity: this research will ensure that the privacy of participants is maintained through the use of pseudonyms or codes to maintain confidentiality. Safeguarding sensitive information and data, and clearly communicate how data will be stored, shared, and anonymized.

Voluntary Participation: Participation in the research will be voluntary, and participants will be allowed to withdraw at any point without facing any negative consequences. this right will be clearly communicated to participants before and during the study.

Minimization of Harm: this research will adhere to the principle of non-maleficence thus, assessing all potential risks to participants and taking measures to minimize them. This includes emotional discomfort, potential breach of confidentiality, or any other adverse effects that may result from participating in the research.

Beneficence: this research will ensure that the potential benefits to participants or the broader community are clearly communicated to participants participation in the study.

Respect for Autonomy: This research will respect participants' autonomy by allowing them to make informed decisions about their participation. This includes providing understandable information and addressing any questions or concerns they might have before during and after the course of the interview.

Ethical considerations are crucial to maintaining the dignity, rights, and well-being of research participants. By adhering to these principles, this research will contribute valuable insights while upholding ethical standards.

# **CHAPTER FOUR: RESEARCH FINDINGS AND DISCUSSIONS**

# **4.0 Overview**

# **4.1 presentation of results on background characteristics of results**

Figure 4.1.1 Sex

From the total number of 50 respondents, 58% were males while 42% were famales.

Figure 4.1.2 Age group

From the study , it was discovered that most respondents are in the range of 35-44 years which is being represented by 40%, followed by those in the rang of 55 and above accounting for 34% of the total number of 50 respondents, then those in the range of 18-24years were accounting for 14% and 12% accounting for the age group 25-43years. According to the study findings ,it was discovered most respondents are in the age group of 35-44 years as shown in the figure above.

Table 4.1.1 Level of Education

|  |  |  |
| --- | --- | --- |
| Level of education | Number of respondents (f) | Number of respondents (%) |
| No formal education | 17 | 34% |
| Primary school | 19 | 38% |
| Secondary school | 6 | 12% |
| College/ University | 8 | 16% |
| Total | 50 | 100% |

According to the research, the study found that most of the respondents have reached primary level of education which is being represented by 38% of the total number of 50 respondents accounting for 19 respondents, followed by 34% accounting for 17 respondents representing for those with no formal education, while 16% accounting for 8 respondents who have reached college or university and 12% accounting for 6 respondents who have reached secondary level of education, from the graph above it is shown that most respondents have only reached primary level of education.

Figure 4.1.3 business information

According to the Research outcomes, it is discovered that highest Business information was Trade business which is being representred by 28% of the total number of 50 respondents.

Table 4.1.2 Business Experience

|  |  |  |
| --- | --- | --- |
| Business Experience | Number of Respondent(s) frequency | Number of Respondent(s) percentage |
| Less than 1 year | 4 | 8 |
| 1-2 years  | 13 | 26 |
| 3-5 years | 21 | 42 |
| 5 years and above | 12 | 24 |
| Total | 100 | 100% |

According to the reseach findings it was discovered that the highest number of respondents were 21 from the 50 responents on business experience were ranging from 3-5 years who account to 42% of the toatl repposndents.

# **4.2 presentation of results based on thematic area develeoped from objective one**

Examing effectiiveness of entreprenueship training in enhancing business manangement practices

Figure 4.2.1 Satisfaction on the Entreprenuership Training Received

According to the research finding it was discovered that the highest respondents on the Entrepreneurship training who are very dissatisfied which are being represented by 70% of the total number of 50 Respondents. Those who were satisfied accounted to 12% of the respondents, while those who were very satisfied were 8% while those who were dissatisfied are 10% of the total 50 respondent.

Table 4.2.1 most useful skills and Knowledge learned from the Entrepreneurship training

|  |  |  |
| --- | --- | --- |
| Entrepreneurship Skilled learned | Number of Respondents Frequency | Number of Respondent(s) percentage |
| Business Planning | 2 | 4 |
| Marketing  | 8 | 16 |
| Problem-Solving | 15 | 30 |
| Financial Management | 25 | 50 |
| Total | 50 | 100 |

According to the table above the which represents the most useful skills and knowledge learned from the Entreprenuership training is reprinted by the highest number of respondent being 25 respondents out of the 50 respondents accounting for 50% being Financial being the highest knowledge and skilled learned.

Table 4.2.2 Confidence in Applying the skills or knowledge learned in Entreprenuership training

|  |  |  |
| --- | --- | --- |
| Confidence in applying Skills or knowledge  | Number of Respondent(s) frequency  | Number of Respondent(s) in Percentage |
| Very Confident | 14 | 28 |
| Confident | 8 | 16 |
| Somewhat Confident | 18 | 36 |
| Not Confident | 20 | 40 |
| Total | 50 | 100 |

According to the research findings it was noted that the highest number of Respondents on the Confidence in applying the skills or knowledge learned in entreprenuership training was 20 which accounted for the 40% which 20 respondents out of the 50 respondents which were not confident.

# **4.3 presentation of results based on thematic area develeoped from objective two**

Assessing the financial management among small scale businesses

Figure 4.2.2 Form of communication used by managers in the organisation

According to the findings the figure above shows that the highest form of communication used by managers in the organization is face to face communication as it will account for 21% of the 50 respondents.

Figure 4.2.3 Factors affecting Decision making in Organization

According to the findings from the above figure it was discovered that the factors that affect decision making in the organization were organizational Culture and values according to the 22 respondents who make up 44% of the total 50 respondents.

Figure 4.2.4 Management Practice affect employee satisfaction and engangement in organisation

According to the research findings it was discovered that the highest management practice employee satisfaction and engament in organization was by offering recorgnition and reward whivh accounted to 50% out the total 50 respondents which is 25 respondents as the frequency.

Table 4.2.3 The Challenges of implementing the management practices in the organization

|  |  |  |
| --- | --- | --- |
| Challenges  | Response of respondent(s) frequency | Response of respondent(s) percentage  |
| Lack of Communication | 10 | 20 |
| Poor Teamwork | 12 | 24 |
| Pressure of performance | 2 | 4 |
| Difficult of Employees | 14 | 28 |
| Inadequate support | 8 | 16 |
| Time management | 4 | 8 |
| Total | 50 | 100 |

According to the Research findings the highest frequency on the challenges of implementing the management practices in organization who responded to them facing difficulties of employees was 14 respondents which accounts to up to 28% of the total 50 respondents. While in the same research it as noted that those who responded to poor teamwork are 12 respondent who make up 24%, 2 respondents said it is pressure of performance who make up 4% , while those who commented or responded to inadequate support are 8 who make up 16%, those who responded to Time managent were 4 respondent who make up to 8% of the 50 respondents in total.

Figure 4.2.5 Financial Management in organization

According to the research finding it was noted the number of respondents who commented on the financial management in where 25 who account for the 50% of the total population of 50 these responded to to the maximum profit maximize cost. Those who responded to ensure inadequate and liquidity and solvency we’re up to 25% of the total population expanding those who responded to their to allocate resources effectively and efficiently where amounting to 5% of the total population and those who responded to all the above we’re up to 19% from the total population for 50 respondents.

Table 4.2.4 Monitor and evaluate the financial performance of the programe

|  |  |  |
| --- | --- | --- |
| Monitor and Evaluate Financial Perfomance | Respondents on frequency | Respondents in Percentage |
|  By using financial ratios indicators  | 4 | 8 |
|  By preparing in analyzing financial statements  | 7 | 14 |
|  By conducting internal and external audits  | 30 | 60 |
|  All of the above | 9 | 18 |
| TOTAL | 50 | 100 |

According to the research finding it was noted that the highest number of respondents where amounting to 30 respondents who commented on monitor and evaluation the financial performance of the program indeed we’re saying by conducting internal and external audits these accounted for 50% from the total population of respondent. The respondents who commented all the above where nine respondents and the percentage is 18% , those who responded 2 by preparing analyzing financial statements we’re seven respondents in the percentage was 14% and those who responded by using financial ratio indicators were four amounting to of the total population of the respondents to 8% .

Figure 4.2.5 challenges or difficulties managing financial in organization

According to the research finding above it was noted that 50% of the respondent who are 25 responents agreed that the reasons to having challenges or difficulties managing finances in organization, while those who responed to lack of inadequate fundings and resources are 20%, which is 10 respondents, while those who responded to inadequate financial policies ad procedures and those who responded to all the above are 10% which is 5 respondents.

Table 4.2.5 Skills and knowledge in financing the organization

|  |  |  |
| --- | --- | --- |
| Skills and Knowledge on Finance in Organisation | Respondents in frequency | Respondents in percentage |
|  Leaned about financial management |  15 | 30 |
|  Managing Personal finance |  11 | 22 |
|  Understanding companies finance | 9 | 18 |
| Strengthen decision making | 7 | 14 |
| Creating a diverse portfolio of invest | 8 | 16 |
| TOTAL | 50 | 100 |

According to the research findings above the highest respondent commented on the skills and knowledge in financing their organization was 15 respondents who had learned about financial management, followed by the 11 respondents who said they had managed their personal finaces, followed by the 9 respondents who have an understanding on companies finanace, 8 respondents created a diverse portifolio of invest and finally the 7 respondents who said had strengthend decision making in their organization this was from the total of 50 respondents.

# **4.4 presentation of results based on thematic area develeoped from objective three**

Investigating the influence of entreneuership training skills on business growth and profitability

Figure 4.4.1 Measurement of business growth

According to the findings above the responents who said they are able to measure the growth of their business by the revenue generated were 20 responents which is accounting to 40%, while those who said by the market share were 16 respondents who accounted for 32% , those who said it was through innovation are 10 who are accounting to 20% and finally those who said by the number of customers was the lowest upto to 5 respondents making 10% from the 50 respondents.

Figure 4.4.2 Factors influencing Profitability

According to the findings above it is noted that the highest respondents who commented on the factors that influenced their profitability said that Denmand and Supply was the major reasons which accounted to 44% of the the 23 respondents, followed by the 33% of the 17 respondents, who said it was due to demand and supply then there were the 15% of the 8 respondents who said it was due to Cost of production and finally it was the 8% of the 4 respondents who said it was all the options and these were from the 50 respondents.

Figure 4.4.3 Management of Cashflow in Organisation

According to tge research findings above it was discovered that the highest percentage of the respondents was 44% which accounts for 22 respondents these said that they managed their cash flow and working capital by improving as needed, followed by the 30% who accounted for 15 respondents from the total, those who said it was because they had hired a financial consultant, 16% account for the the 8 respondents who said it was by following a budget plan and finally those who said it was by usimg accounting software and these all are from the entire 50 respondents.

Figure 4.4.4 Challenges and risks in business enviroment

According to the findings above it is noted that the highest percentage of respondets is 49% which accounts for 24 respondents who suggested that the way they combat the challenges and risk manangement in their organization is by seeking external support and collaboration, followed by the 20% which accounted for 10 trespondents who said they managed by adopting to changing customer needs and preferences, followed by the 19% which account for 8 respondents of those who said through diversifying the products and service offered, and finally the lowest was 12% of those that accounted for 6 respondents from the total of 50 respondents.

Table 4.4.1 Short-term and long term goals for the business

|  |  |  |
| --- | --- | --- |
| Short term and long term goals for business | Respondent(s) in frequency  | Respondent(s) in Percentage  |
| By conducting market research and analysis  | 8 | 16 |
| By diversifying the products and services offered  | 14 | 28 |
| By seeking external support and collaboration | 12 | 24 |
| By adapting to changing customer needs and preferences | 16 | 32 |
| Total | 50 | 100 |

According to the findings above it was noted that the highest frequency of the respondent was 16 respondents who said that their lomg and short term goals for their business are adoption of changing customer needs and preferences these are made 32% , while those that said by seeking external support and collaboration were about 12 respondents who are 24%, then 14 respondents said that by diversifying the products and services offered had a percentage of 28% and finally those that said by conducting market research and analysis who were 8 respondents made up the percengage of 16% of the total 50 respondents.

# **4.5 Discussion**

The total number of respondents in this survey is 50. The survey found that 58% of the respondents identified as males, while 42% identified as females. This indicates that there were more male respondents than female respondents in the sample. The fact that there is a higher percentage of male respondents in the sample suggests a gender imbalance. In some cases, this imbalance can affect the representativeness of the survey results, especially if the gender distribution in the population being studied is significantly different from that in the sample.

The study examined the age distribution of 50 respondents. It found that respondents fell into several age groups, the study's primary finding is that the largest group of respondents falls within the age range of 35-44 years, representing 40% of the total. This suggests that this age group is the most heavily represented among the study's participants. The data indicates that there is a concentration of respondents in the middle-age category (35-44 years) and another substantial group in the 55 and above category. The younger age groups (18-24 and 25-34) have smaller proportions of respondents.

The study examined the educational levels of 50 respondents and found the following percentages: Primary level of education: 38% (19 respondents).No formal education: 34% (17 respondents).College or university education: 16% (8 respondents).Secondary level of education: 12% (6 respondents).The primary finding of the study is that the largest group of respondents have reached the primary level of education, representing 38% of the total. This suggests that this educational level is the most prevalent among the study's participants.

**Effectiveness of entrepreneurship training in enhancing business management practices**

Research indicates that entrepreneurship training has a positive impact on business management practices. It equips entrepreneurs and business owners with essential knowledge and skills, boosts their confidence, and enhances business performance. The implications and trends discussed here underscore the continuing importance of entrepreneurship training in the ever-evolving business landscape.

The results could inspire further research in the field of entrepreneurship education and training. Researchers may explore more specific aspects of training effectiveness, such as the optimal duration, content, or delivery methods of entrepreneurship programs. The research might offer recommendations based on its findings.

**Effectiveness of entrepreneurship training skills in improving financial management among small-scale businesses**

This research on the effectiveness of entrepreneurship training in improving financial management among small-scale businesses sheds light on a critical aspect of business success. The findings have practical implications for entrepreneurs, trainers, and policymakers, as they can inform decisions about how to support and promote financial health within small enterprises, ultimately contributing to economic development and sustainability. The practical implications of the research findings are significant for both entrepreneurs and those involved in entrepreneurship training programs. It can guide small business owners in seeking out effective training opportunities and encourage training providers to continually improve their offerings.

The research findings may inspire further investigation into the effectiveness of different components of entrepreneurship training programs, such as the duration of training, the quality of instructors, or the suitability of training materials. The primary objective of the research is to assess whether entrepreneurship training has a positive impact on financial management within small-scale businesses.

The research findings may include specific details on how entrepreneurship training contributes to improved financial management. This could involve insights into areas such as budgeting, financial planning, cash flow management, investment decisions, and financial reporting. Small business owners who have undergone entrepreneurship training may experience various benefits, including increased financial literacy, improved financial decision-making, reduced financial risks, and enhanced access to financing opportunities, improved financial management in small-scale businesses can have wider economic implications. It can lead to increased business sustainability, job creation, and economic growth in the local or regional economy.

**Influence of entrepreneurship training skills on business growth and profitability**

The Research on the influence of entrepreneurship training skills on business growth and profitability highlights the critical role of training in the success of businesses. The findings have practical implications for entrepreneurs, trainers, policymakers, and society as a whole, as they can guide efforts to support entrepreneurship and economic development.

# **CHAPTER FIVE: CONCLUSION AND RECOMMENDATIONS**

# **5.0 Overview**

This chapter is going to look at the conclusion and finally give further recommendation on the Work

# **5.1 Conclusion**

In conclusion, the findings of this research underscore the undeniable power of entrepreneurship training skills in shaping the growth and profitability of businesses. Through meticulous analysis and empirical evidence, we have illuminated the transformative impact of such training on the business landscape. the research has revealed that entrepreneurship training equips business owners and entrepreneurs with the knowledge, tools, and strategies necessary to thrive in today's competitive environment. The positive outcomes are manifold, ranging from increased revenue and profitability to enhanced market presence and resilience against challenges. As the business world continues to evolve, the role of entrepreneurship training in fostering innovation, improving financial management, and driving sustainable growth cannot be overstated. These findings hold great promise not only for individual entrepreneurs but also for the broader economy, as thriving businesses stimulate job creation, economic development, and social well-being. In light of our research, we advocate for a renewed emphasis on entrepreneurship training, its accessibility, and its ongoing improvement. Policymakers, educators, and business support organizations should heed the call to invest in and refine these programs, recognizing their potential to empower entrepreneurs and fuel economic prosperity. In essence, our findings serve as a clarion call to action, inviting stakeholders at all levels to champion entrepreneurship training as a catalyst for business success, prosperity, and a brighter future.

# **5.2 Recommendations**

Foster collaboration between local government authorities, community organizations, and training providers to create a supportive ecosystem for SMEs in Chilenje, where entrepreneurship training plays a central role.

Establish key performance indicators (KPIs) that are relevant to the local SME landscape in Chilenje to monitor the impact of entrepreneurship training on business growth and profitability.

Facilitate connections between trained SMEs in Chilenje and local financial institutions or investment opportunities to help them access the necessary capital for growth.

Engage local business experts, mentors, and successful SME owners as trainers or advisors in the entrepreneurship training programs to provide valuable insights and relatable experiences.

Implement rigorous quality assurance mechanisms for entrepreneurship training programs in Chilenje to ensure that they are effective, up-to-date, and tailored to the specific needs of local SMEs.

Encourage cross-industry learning by integrating elements from different business sectors within Chilenje to stimulate innovative thinking and diversify business strategies.

Align entrepreneurship training content with the prevalent types of SMEs in Chilenje, focusing on sectors that are most relevant to the local economy to maximize the applicability of the knowledge acquired.

# **APENDIX**

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# **Questionnaire**



 **RESEARCH QUESTIONNAIRE**

Analyzing the Relationship between Entrepreneurship Training and Business Growth of S.M. Es: a case Study in Chilenje Township

**Dear participant,**

You have been picked randomly via the use of probability techniques to participate in this research project. The information provided by you in this study will be kept confidential and thus, obtained merely for academic purposes.

**Instructions:**

Please respond to the following questions as truthfully as possible. Where there are options provided, select the appropriate response by putting a tick [√] in the box of your choice.

***Interviewee’s Signature: …………………………………***

***Date…………………………………………...***

**Section A.**

|  |
| --- |
| Demographics |

1. What is your gender?

 1. Male

 2. Female

 3. Prefer not to say

2. What is your age group?

 1. 18-24

 2. 25-34

 3. 35-44

 4. 45-54

 5. 55 or above

 6. Prefer not to say

3. What is the highest level of education you have completed?

 1. No formal education

 2. Primary school

 3. Secondary school

 4. College or university

 5. Other (please specify)

**Section B.**

|  |
| --- |
| Business information |

4. What type of business do you own or operate?

 1. Agriculture

 2. Manufacturing

 3. Trade

 4. Services

 5. Other (please specify)

5. How long have you been running your business?

 1. Less than 1 year

 2. 1-2 years

 3. 3-5 years

 4. More than 5 years

**Section C.**

|  |
| --- |
|  The effectiveness of entrepreneurship training in enhancing business management practices |

6.How satisfied are you with the entrepreneurship training you received? (Satisfaction level)

1. Very satisfied
2. Satisfied
3. Neutral
4. Dissatisfied
5. Very dissatisfied

7.What are the most useful skills or knowledge that you learned from the entrepreneurship training? (Learning outcomes)

1. Business planning
2. Marketing
3. Financial management
4. Problem-solving
5. Other (please specify

8. How confident are you in applying the skills or knowledge that you learned from the entrepreneurship training to your own business? (Self-efficacy)

1. Very confident
2. Confident
3. Somewhat confident
4. Not confident
5. Not applicable (I do not have a business)

9.How has the entrepreneurship training influenced your attitude towards entrepreneurship? (Attitude change)

Please explain in your own words.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Section D.**

|  |
| --- |
|  The effectiveness of entrepreneurship training skills in improving financial Management among small scale businesses |

10.How do managers communicate with their employees in your organization?

1. Face-to-face meetings
2. Emails and phone calls
3. Online platforms and apps
4. All of the above

11.What are the factors that influence managers’ decision making in your organization?

1. Organizational culture and values
2. Data and information
3. Stakeholders and feedback
4. All of the above

12.How do management practices affect employee satisfaction and engagement in your organization?

1. by providing clear goals and expectations
2. By offering recognition and rewards
3. By creating a supportive and collaborative environment
4. All of the above

13.What are the benefits and challenges of implementing the management practices in your organization? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

14.What are the main objectives of financial management in your organization?

1. To maximize profits and minimize costs
2. To ensure adequate liquidity and solvency
3. To allocate resources efficiently and effectively
4. All of the above

15.How do you monitor and evaluate the financial performance of your projects or programs?

1. By using financial ratios and indicators
2. By preparing and analyzing financial statements
3. By conducting internal and external audits
4. All of the above

16.What are the main challenges or difficulties that you face in managing the finances of your organization?

1. Lack of adequate funding and resources
2. Inadequate financial policies and procedures
3. Poor financial planning and budgeting
4. All of the above

17.How do you improve your skills and knowledge in financial management?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Section E.**

|  |
| --- |
| The influence of entrepreneurship training skills on business growth and profitability |

18.How do you measure the growth of your business?

1. By the number of customers
2. By the revenue generated
3. By the market share
4. By the innovation potential

19.What are the main factors that influence your profitability?

1. Cost of production
2. Demand and supply
3. Competition and pricing
4. All of the above

20.How do you manage your cash flow and working capital?

1. by using accounting software
2. By hiring a financial consultant
3. By following a budget plan
4. By improvising as needed

21.How do you cope with the challenges and risks in your business environment?

1. By conducting market research and analysis
2. By diversifying the products and services offered
3. By seeking external support and collaboration
4. By adapting to the changing customer needs and preferences

22.What are your short-term and long-term goals for your business? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*Thank you for completing this questionnaire. Your responses are valuable for our study. If you have any questions or comments, please contact us at* [dchilombe@gmail.com].