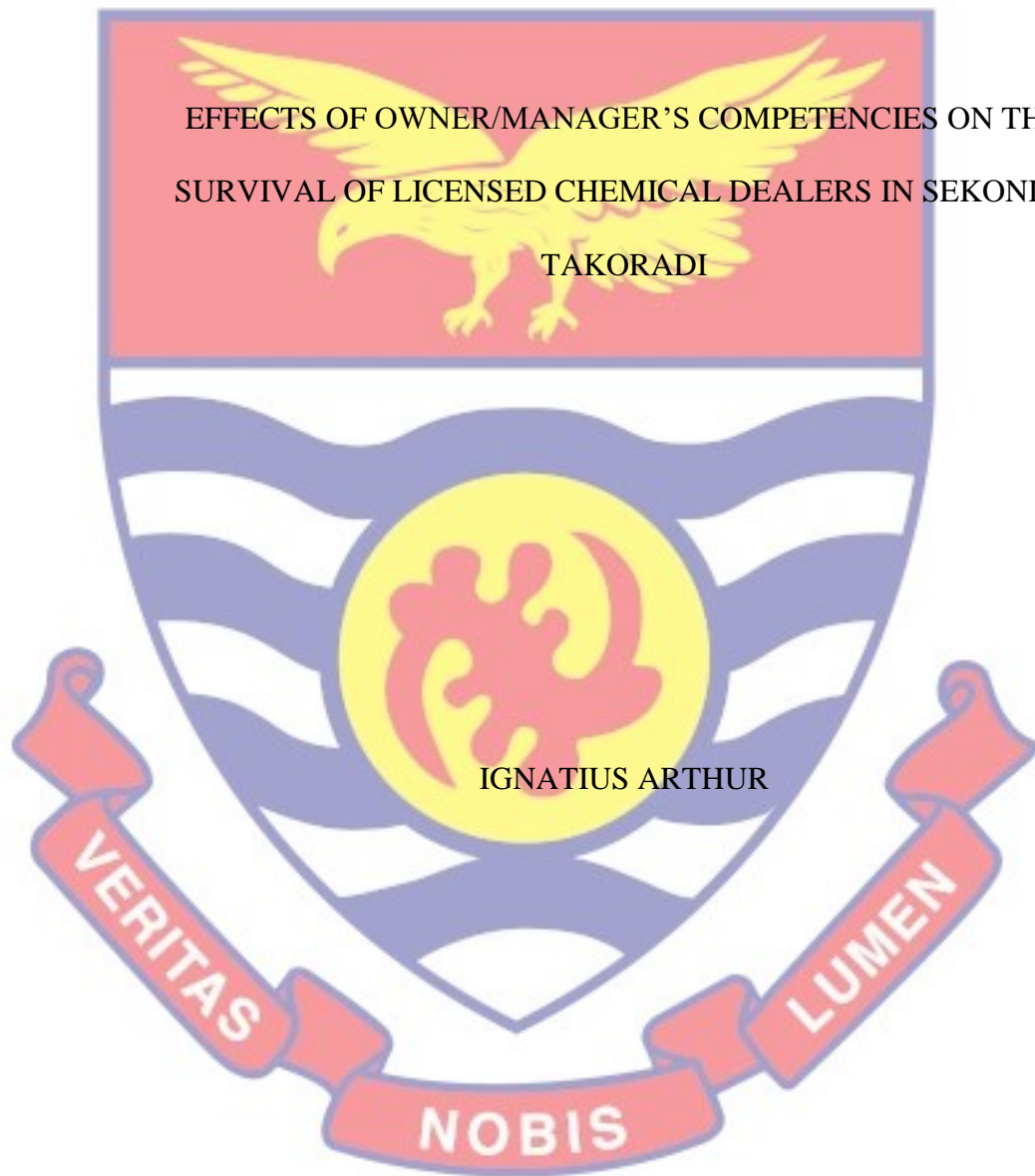


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EFFECTS OF OWNER/MANAGER'S COMPETENCIES ON THE
SURVIVAL OF LICENSED CHEMICAL DEALERS IN SEKONDI-
TAKORADI.

BY
IGNATIUS ARTHUR

Dissertation submitted to the Centre for Entrepreneurship and Small
Enterprise Development of the School of Business, College of Humanities and
Legal Studies, University of Cape Coast in partial fulfilment of the
requirements for the award of Master of Business Administration in
Entrepreneurship and Small Enterprise Development.

NOVEMBER, 2022

DECLARATION

Candidate's Declaration

I therefore declare that this dissertation is the result of my own independent work and that no portion of it was submitted for another degree to this university or elsewhere.

Candidate's Signature Date

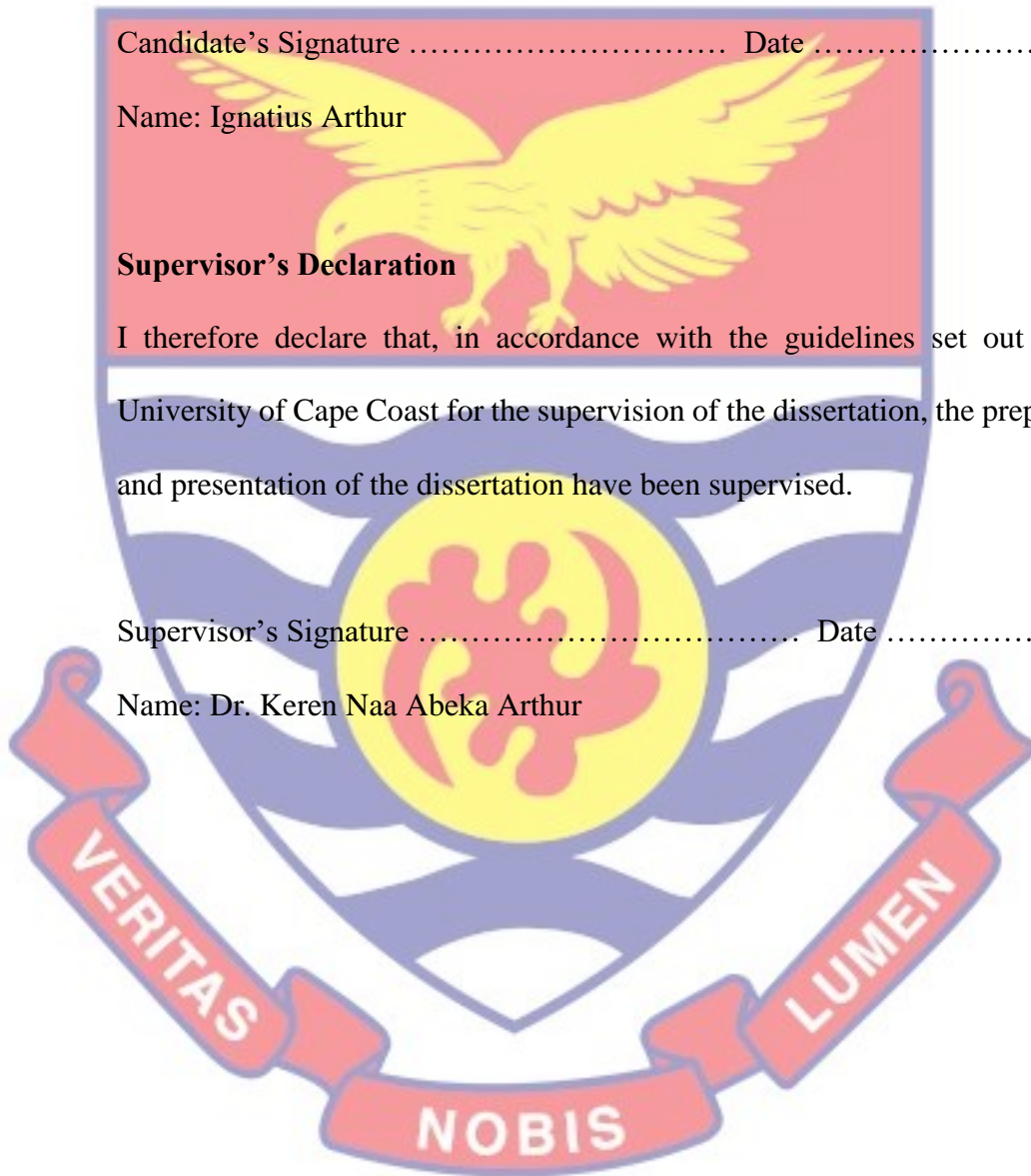
Name: Ignatius Arthur

Supervisor's Declaration

I therefore declare that, in accordance with the guidelines set out by the University of Cape Coast for the supervision of the dissertation, the preparation and presentation of the dissertation have been supervised.

Supervisor's Signature Date

Name: Dr. Keren Naa Abeka Arthur



ABSTRACT

Licensed chemical businesses in Ghanaian urban and rural communities and beyond face the challenges of competencies and survivability. This study sought to understudy the effect of owner's/manager's competencies on the survival of licensed chemical dealers in Sekondi-Takoradi. The population of the study was 1544 licensed chemical dealers, of which 308 was sampled. Self-administered questionnaires were employed for data collection, and data were analyzed using Partial Least Square technique. This study discovered that owner's/manager's entrepreneurial, managerial, and technical competencies have a positively significant effect on the survival of licensed chemical dealers. The findings of this study confirmed that, when entrepreneurs thus owner/manager's of licensed chemical businesses, possess a higher level of these competencies, it can positively affect the survival of their businesses. The study recommended that, the pharmacy council develop initiatives to promote networking among licensed chemical business staff and pharmacy shop owners with other sub government units or stakeholders. This will enhance new skills and serve as a platform in soliciting support for licensed chemical enterprises' innovation and survival.

KEY WORDS

Competencies, Licensed Chemical Dealers, Survival

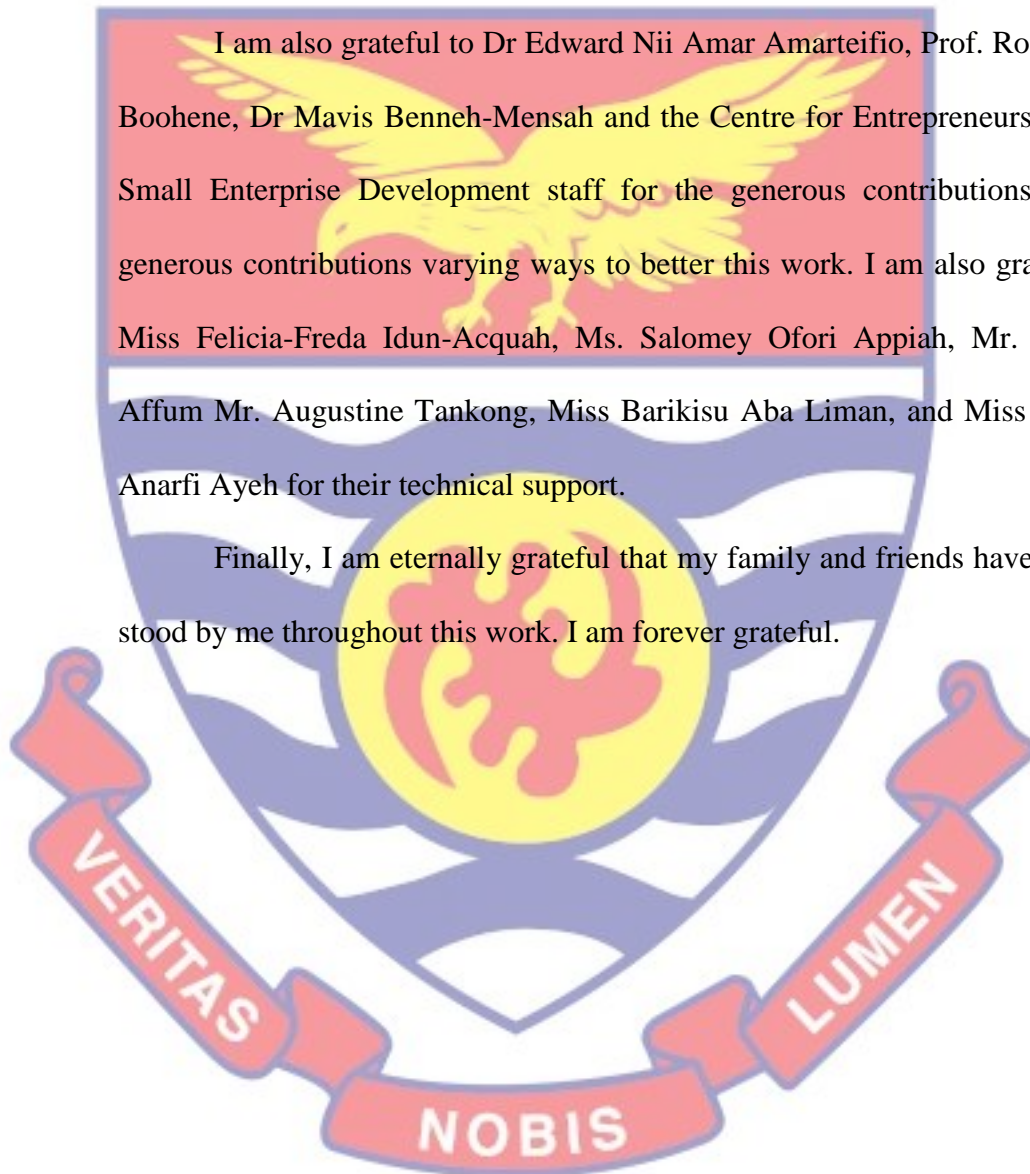


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DEDICATION

To my parents, Mr. and Mrs. Samuel Bismark Arthur



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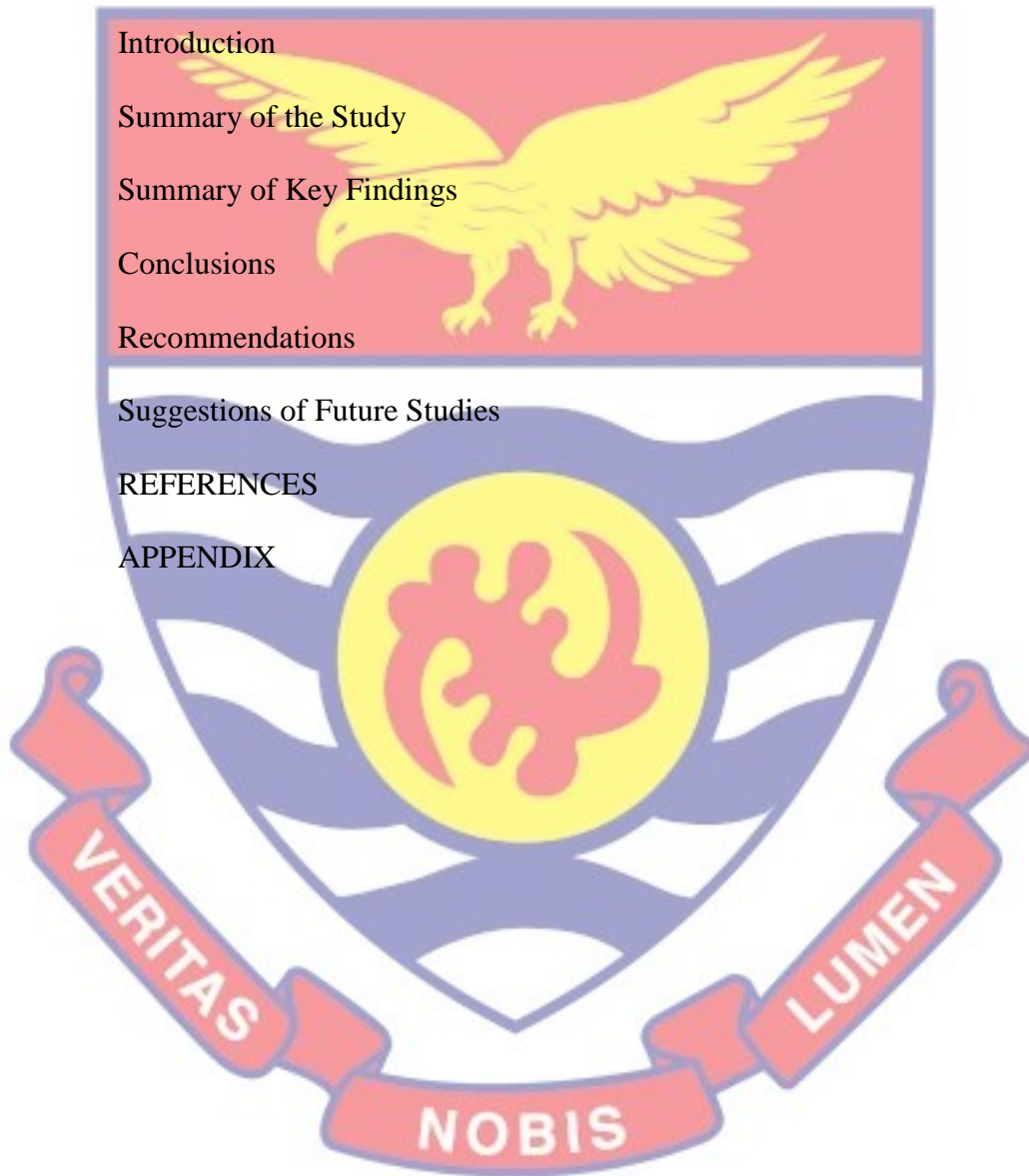
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LIST OF ACRONYMS

CBFP	Community Base Family Planning
LCD	Licensed Chemical Dealers
MSAi	Management Skills Assessment Instrument
R&D	Research & Development
RBT	Resource Base Theory
RBV	Resource Base View
SKECM	Soft Computing base Entrepreneurial Key Competencies Model
SMEs	Small and Medium Size Enterprises
USA	United States of America
WHO	World Health Organization

CHAPTER ONE

INTRODUCTION

Small and medium-sized enterprises (SMEs) are significant contributors of many African countries' development efforts (Acheampong 2015). Abor and Quartey (2010) argue that small enterprises are a significant source of employment in a number of developing countries because they require a lot of labour and thus employ a significant proportion of the labour force. The prime objective of a small business, according to Storey (2000), is survival. According to Asiedu (2018) in Ghana, private small businesses were approved by health authorities in the post-independence period for retailing of pharmaceuticals by people who were not pharmacists. As a result, few were qualified dispensers to ensure easy access to pharmaceuticals and deal with the low presence of health care facilities in most rural and urban communities. These retail outlets are known as licensed chemical dealers (LCDs) or drug stores (over-the counter shops). They are the lowest category of pharmaceutical care providers, authorized to sell solely over-the-counter (OTC) medications, or non-prescription drugs; thus, medicines sold directly to consumers without a requirement for prescriptions from a healthcare professional and those covered by national public health programs (Arhinful, 2003).

The survival of these small businesses (LCDs) is heavily relying on the entrepreneur's competencies (Mitchelmore, & Rowley, 2013). This is the reason the study puts an emphasis on the owner/manager's competencies on small business survival of Licensed Chemical Dealers in Sekondi-Takoradi Metropolis.

Background to the Study

Studies have found that, psychological and behavioural characteristics of an entrepreneur, as well as demographic variables, entrepreneurial, managerial, and technical competencies, are the most essential predictors of the survival of small and medium-sized businesses Rasmussen, Einar, Mosey, & Wright, 2011; Man, Lau, & Snape, 2008. A study by Solesvik (2012), established that, entrepreneurial competencies needed for the survival of business in underdeveloped economies are distinct from the competencies necessary within the advanced economy. Ahmad et al. (2010) defined competencies as an entrepreneur's total capacity to successfully perform their duties. The managerial competencies of entrepreneurs are characterized as an assessment of their knowledge, capabilities, and attitudes (Wagener et al. 2010; Volery et al. 2015), while Technical competences refer to the ability to apply and employ technical knowledge, such as procedures and tool usage, that is relevant to the business (Martin & Staines, 1994).

The Labour Statistics Bureau (2016) has indicated that, new business survival rates in the USA have been caused by age, company sizes, births, and longevity, leading to business survival. However, more than half of Ghana's small enterprises significantly fail to survive over the first five years, despite helping to create jobs and foster economic growth (Gyimah, Appiah, & Lussier, 2019; Legas, 2015; Ogutul & Kihonge, 2015). Furthermore, Ntiamoah, and Kwamega, (2016), stated the performance of small businesses depends on the management's competence to organize, manage and evaluate operational processes.

In countries with low-and middle-income levels such as Ghana, licensed chemical shops are essential, with consumers purchasing over-the-counter pharmaceuticals to address their health needs (Brieger, Unwin, Greer & Meek, 2005). Many governmental policies and foreign interventions are looking into methods to enhance the role of these retail drug stores (HIP, 2013). In low- and middle-income countries, licensed chemical shops play an important role within the healthcare industry. Substantial shares of primary health service providers are retail drug stores. The licensed chemical shops are often the initial point of call for many people with medical conditions, especially in locations where higher-level health services are lacking (Akol, (2014); Malarcher, Meirik, Lebetkin, Shh, Spieler, & Stanback, (2011); Hughes, Jennings, Brush, Carter, & Welter, (2012); O'Brien, Bracht, Robson, Xiang, Mirea, Cruz, & Lee, (2015)). There are five times as many licensed chemical shops as pharmacies worldwide and twenty-five times more in rural and under-developed areas (Ghana Pharmacy Council,2012).

Brieger, Unwin, Greer, and Meek (2005) put it that “The primary work of the Medicine Seller is a business”. According to Rasmussen, Mosey, and Wright, (2011) and Man, Lau, and Snape, (2008), the psychological and behavioral characteristics of the entrepreneur, demographic characteristics, managerial and technical competencies are the essential indicators of small business success and survival through improved output, which reduces the likelihood of licensed chemical shops collapsing. According to Geroski, Mata, and Portugal (2007), higher human capital adds value and reduces the likelihood of failing.

According to the World Health Organisation (2011), examining the guidelines on Decent Pharmacy Practice, governments must establish a legal framework outlining the operation's parameters, determines who is permitted to practice, establish competency standards, and assigns resources to maintain compliance thus, employees in licensed chemical shops must meet a variety of educational and training requirements., such that drug-sellers undergo training programs, pharmacy internships, and informal training. Bamfo, (2013) investigated whether the licensed chemical businesses failure to survive was related to lack of entrepreneurial, managerial, and technical competencies and found that most small business owners, particularly Licensed Chemical Dealers in Sekondi-Takoradi, struggle to keep their businesses running beyond five years. The resource-based view is best to describe and relate the study's main variables.

Statement of the Problem

Licensed Chemical Dealers' (LCD) popularity may be attributed to their availability and proximity to people needing medication or health care (Brieger, Unwin, Greer & Meek, 2005). Despite their availability to a broader section of the community in terms of self-employment, service provision, and an abundance of employment opportunities that contribute to the country's economic development, their competencies leading to their survival determinants have not received much light (Bird, 2002; Inyang & Enuoh, 2009). As a result, most of these businesses suffer from competencies and survival syndrome and struggle to grow from small into medium and large-scale enterprises (Tundui, 2012).

Policy makers in Ghana acknowledged that, survival of small businesses has a significant effect on employment creation and income generation (Atanga, 2019). Small business literature has somewhat recognized and acknowledged the significance of competencies in business survival. The issue with new companies is that they have a high chance of failing (Ogutul & Kihonge, 2015).

As a result, most new businesses exit the market relatively soon after starting (Legas, 2015).

The skill of doing business among Licensed Chemical Dealers and their customers has become a matter of concern when dispensing drugs, advising the patient on the right way to go about with drugs purchased (WHO, 2012). Many who have access to vital drugs are often given the incorrect prescription, the incorrect dose, or an inadequate amount for their needs. Untrained Licensed Chemical Dealers dispense many modern drugs without a prescription. Even in cases where patients and customers receive the right drug, half of them do not ingest it properly due to incorrect dosage prescriptions from a manager or an owner with a non-skilled background. These are all a result of incompetence among the owner's/manager's (WHO, 2012).

According to the Pharmacy Council Act regulation, Licensed Chemical operators are taken through some form of training and orientation after being granted a license to operate in Ghana (Ghana Pharmacy Council, 2016). Most of the owners go through this training process, however, they do not tend to stay at the shops. Most of the shops are manned by attendants with little or no training or by children with inadequate preparation, knowledge, skills, and various structured regulatory systems in the Licensed Chemical Dealers (LCD) businesses. For survival, some owner/manager's who are retired rely on LCD

businesses as alternative livelihood businesses. They also substitute the inadequacy of health facilities in these rural and urban areas; hence their determination towards attaining required owner's/manager's entrepreneurial, managerial, technical competencies and the businesses survival appears different (Nyamwanza, 2014).

Brieger, Unwin, Greer, and Meek (2005) stressed that “the primary work of the medicine seller is just to do business”. As such, rather than adhering to the rules regulating the business, they are motivated by financial incentives to sell drugs and meet consumer demands and expectations even when the law stipulates that the license holder must be the one to operate the shop. All these constitute the incompetency factors resulting in the decline of their survival in Ghana, with Sekondi-Takoradi not being an exception in the Western Region. This study highlighted the effects of the owner's/manager's competencies, thus managerial, technical, and entrepreneurial, in ensuring the necessary survival of the business operation and motivation for the success of the firm's founder.

Purpose of the Study

The study's overall goal was to ascertain the effects of owner's/manager's competencies on the survival of licensed chemical dealers in the Sekondi-Takoradi Metropolis. In addition, fill the gap in the Licensed Chemical Dealership Survival literature, providing owner/manager's with practical solutions and suggesting to policymakers as these issues are worth addressing.

Research Objectives

The objectives of the study were ;

1. Examine the effects of entrepreneurial competencies of owner/manager's on the survival of licensed chemical dealers.
2. Examine the effects of managerial competencies of owner/manager's on the survival of licensed chemical dealers.
3. Examine the effects of technical competencies of owner/manager's on the survival of licensed chemical dealers.

Research Questions

Following are the research questions that were formulated to direct the analysis to achieve the research objectives mentioned above:

1. What are the effects of entrepreneurial competencies of owner/manager's on the survival of licensed chemical dealers?
2. What are the effects of managerial competencies of owner/manager's on the survival of licensed chemical dealers?
3. What are the effects of technical competencies of owner/manager's on the survival of licensed chemical dealers?

Research Hypothesis

In addressing the objectives and questions stated above, the study hypothesized that:

H₁: there is a significant effect of entrepreneurial of owner/managers on survival of licensed chemical dealers.

H₂: there is a significant effect of managerial competencies of owner/manager's on the survival of licensed chemical dealers.

H₃: there is a significant effect of technical competencies of owner/manager's on the survival of licensed chemical dealers.

Significance of the Study

Although the survivability of LCDs in the Pharmaceutical Industry is challenged, LCDs constitute a significant component of small businesses in Ghana, thus, driving economic prosperity and development. The findings of this study aided in the development of strategies for addressing the LCD survival threats due to deficit competencies in Sekondi-Takoradi and ultimately ensuring the industry's survival and sustainability.

furthermore, this research benefited a variety of LCD industry players in the pharmaceutical business, including the owner's/managers of LCDs, their employees, the government, academics, and students. In achieving its strategic goals of fostering economic growth, the government could tackle the competency deficit of LCDs, which hinders their survival, as suggested in this work. Furthermore, LCD owner's/managers by this work were provided with measures to ensure their survivability and increase their competence level. Finally, the study contributed to the collection of knowledge on Licensed Chemical Dealers in Sekondi-Takoradi, Ghana.

Delimitation

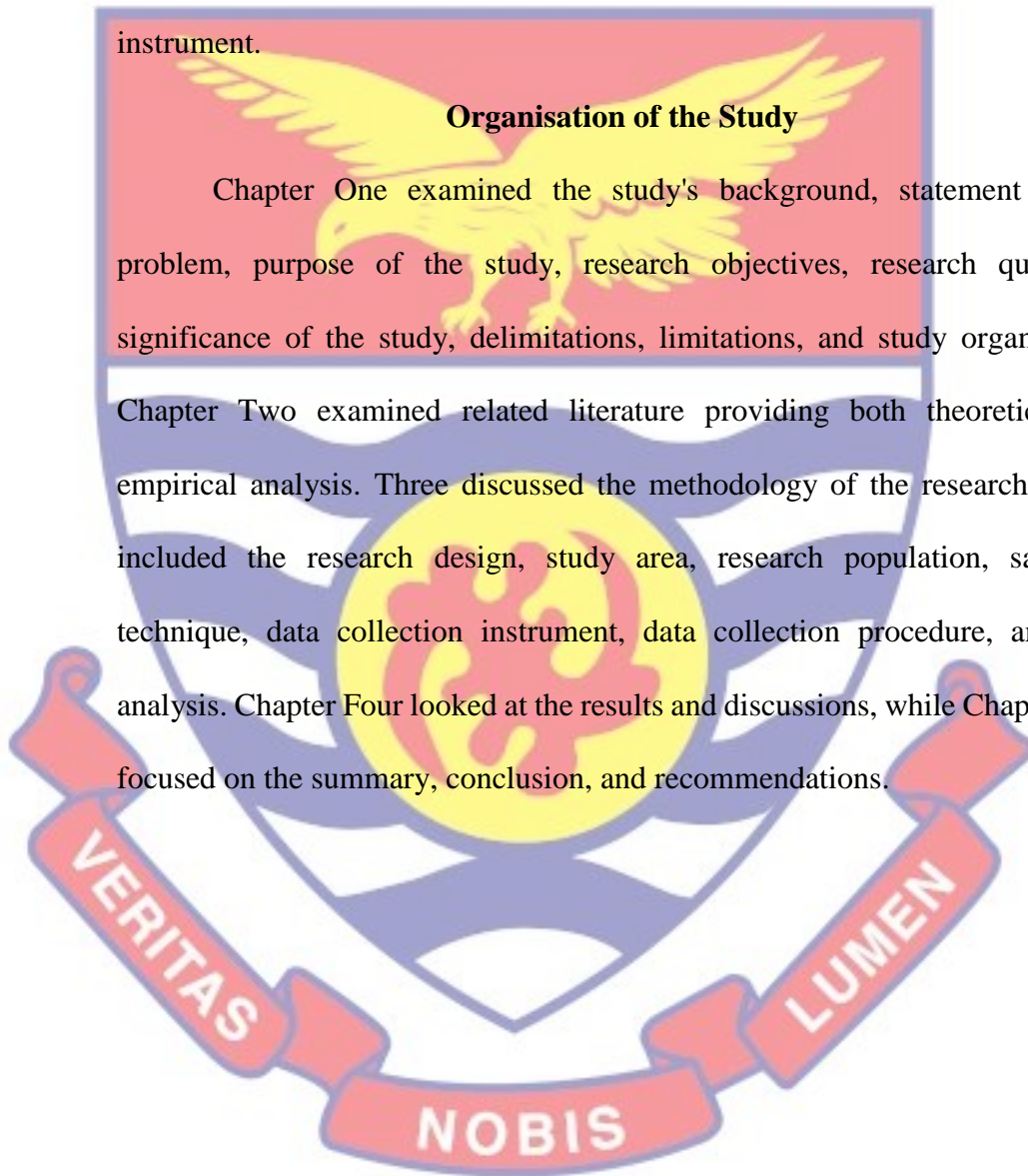
The study was delimited to Sekondi-Takoradi Metropolis due to high rate of the collapsing of small businesses in the pharmaceutical industry. Also, Sekondi-Takoradi was identified with characteristics such as it being the business hub in Ghana due to its accessibility of Harbour as compared to other regions in Ghana. Again, the study was delimited to only Sekondi-Takoradi Metropolis in the Western region which had readily available data.

Limitation

The limitations were concerning differentiating the licensed chemical shops (over-the-counter chemical shops) from pharmacy shops. Furthermore, the collection of data was through questionnaires due to its quantitative nature. In this sense, some of the respondents were too reluctant in responding to the instrument.

Organisation of the Study

Chapter One examined the study's background, statement of the problem, purpose of the study, research objectives, research questions, significance of the study, delimitations, limitations, and study organisation. Chapter Two examined related literature providing both theoretical and empirical analysis. Three discussed the methodology of the research, which included the research design, study area, research population, sampling technique, data collection instrument, data collection procedure, and data analysis. Chapter Four looked at the results and discussions, while Chapter Five focused on the summary, conclusion, and recommendations.



CHAPTER TWO

LITERATURE REVIEW

Introduction

This chapter conducted a systematic literature review on owner/managers competencies and the survival of licensed chemical dealers.

The chapter began with a theoretical review, a conceptual review, and an empirical review. The chapter concluded with a summary of chapter two.

Theoretical Review

Mugenda and Mugenda (2003), a theory is a collection of concepts or structures and the presumed interrelationships between those concepts that serve as a foundation for constructing hypotheses that may be investigated in a study. A theory is a collection of interconnected statements that attempt to describe a series of events. According to Bacharach (1989), "a theory is a statement of relationships among concepts within a set of boundary assumptions and constraints; it is merely a linguistic instrument for organizing a complex empirical world."

Therefore, the primary objective of a theory is to organize and convey information about a specific phenomenon. A theory's primary objective is to provide answers to the how, when, and why questions. As a result, the resource-based view was used to describe and relate the study's main variables.

Resource based Theory

The resource-based theory examines why businesses succeed or fail in the market from the 'inside-out' or from the perspective of the individual firm (Dicksen, 1996). Resources that are valuable, unique, and non-substitutable (Barney, 1991) enable firms to build and sustain core competencies and use

these resources and core competencies to improve survival (Collis & Montgomery, 1995; Grant, 1991). Wernerfelt's (1984) resource-based theory of business is widely recognized as one of the most extensively referenced theories of strategic management, owing to its practical significance to contemporary management strategies. Examining a firm's resources to establish a sustained foothold over other multiple businesses in the industry is the central topic of the resource-based perspective (Mahoney, & Pandian, 1992). Thus, the theory's philosophical worldview argues that achieving a distinct competitive advantage requires the efficient and productive use of all available resources (Mahoney, 2001).

Resource-based theories explain that firm-level resources are a source of core competencies. Since each firm is heterogeneous, their survival status primarily depends on some internal determinant considered as the competence of each business firm. Each business is viewed as an individually distinct collection of tangible and intangible assets and capabilities that have been acquired, developed, and extended over period. The resources and capabilities of a business are the result of long-term strategic decisions and resource investments, and they ultimately decide how well the business performs at any given time (1984, Wernerfelt).

According to the resource-based view perspective of the business (Barney, 1991; Grant, 1991; Peteraf, 1993), variances in business success are connected to the resources available to the entrepreneur heading the endeavour and the level of efficiency with which those resources are mobilized and utilized. Therefore, it was also recommended that, businesses total assets include tangible and intangible resources, such as competencies and abilities

(Wernerfelt, 1984). The theoretical approach of RBV theory is specifically pertinent in the case of small businesses. This is because most small businesses are under-resourced and are likely to rely on the owner's traits, abilities, and competencies to manage the limited resources available to them (Lerner et al., 1997 cited in Saffu & Manu, 2005).

As a result, the RBT is regarded acceptable since most small businesses operate under challenging conditions and require skilled persons (entrepreneurs/managers) with the necessary ability to deal. As a result, the sustainability of the small business is regarded to be heavily dependent on the entrepreneurs' competency endowments, distinctive managerial techniques and abilities, and the resources at their disposal (Rahman, 2006). According to the theoretical model (Cressy, 2006), survival rates vary with strong demographics (age) and other responsive firm competencies.

According to these models, when heterogeneous firms make entry decisions, they incur sunk costs because they are unsure of their actual efficiency. Using the study variables as a guide, licensed chemical dealers are typically smaller than pharmacies, rendering them more vulnerable to environmental changes. As time passes, licensed chemical dealers undergo a phase of legitimization in which they learn more about their market capabilities. Those companies that are not suited to thrive (due to a lack of initial endowments and inability to build the required capabilities) are forced to shut down.

However, the theory explained that the competencies such as age (demographics), technical know-how of employees, and management experience to the field of work all affect survival. This also referred to the time

it takes for organisations to create themselves, carry out their specific investments, develop specific expertise and good routines, build internal and external trust, etc. Time is needed for new organisations to improve their new organisational capabilities (Carroll & Hannan, 2000).

The RBT of the Firm explains that a business's capacity to acquire distinct capabilities determines its survival prospects in large part (Barney, 1991). The ability to invent and sell a product is highly reliant on a business's research and development and advertisement behaviour, which dictates the generation of these firm-specific assets. This implies that the survival of licensed chemical dealers primarily lies in the firm owner or manager's ability to research those critical internal factors that are prominent to attract core competencies to the business.

Following the Resource-Based Theory (RBT), businesses can differentiate themselves from their adversaries and establish customers loyalty if it owns unique, uncommon, and unique resources (Barney, 1991). RBT thinkers have noticed that an entrepreneur's talents are a valuable resource for the business. Human capital is a firm's intangible asset that helps it to be more successful. Because entrepreneurial qualities are typically highly scarce and challenging for rivals to gain all required competencies, an entrepreneur is essential skill, knowledge, and abilities may contribute to a firm's long-term economic advantage.

Only skilled entrepreneurs can design and execute effective company plans. For example, the Resource Base theory of the organisation connects its value creation process to the manager's capacity for resource discovery and development (Grant,1991; Barney,1991). The idea of entrepreneurial

competency is utilized in incompetency and entrepreneurship literature. Although the word "entrepreneurship" is frequently associated with the formation of new enterprises and the administration of small firms (Gibb, 1996), not all tiny enterprises are entrepreneurial, nor are all owner's/ managers are entrepreneurs. Therefore, it is critical to grasp the definitions of an entrepreneur to pursue entrepreneurial competence. Because of the limits of trait methods, entrepreneurial research relied more on theories of competencies.

Individuals with entrepreneurial competencies are those who, as the entrepreneur's means, create businesses and then provide value via resource organisation and possibilities (Bird, 1995). She noted that while competencies are required to launch a new enterprise, successful entrepreneurs use their talents to sustain and develop their businesses. Because competencies may be learned, it is critical to understand their importance. Entrepreneurial competencies, according to Bird (1995), are the fundamental attributes, personality, specific knowledge, goals, social positions, and abilities that enhance the development, survival, and growth of a business. Man et al. (2002) described them as the entrepreneur's capacity to successfully fulfil a job function. As a result, there is widespread agreement that the competencies of entrepreneurs are held by people who establish and grow their firms.

According to Johnson and Winterton (1999), small businesses demand skill and entrepreneurial competencies that are significantly differ from those required by larger enterprises. The primary goal of competence literature is to identify all of the individual characteristics that play a part in an organisation's success and survival. Individuals' qualities might differ owing to their various motivations, attributes, social positions, and talents (Boyatzis, 1982). According

to Stuart and Lindsay (1997), competencies are qualities, abilities, and knowledge. Most studies identified the distinction between entrepreneurial and management competencies since individuals who start a new enterprise require different entrepreneurial competencies than those who oversee the growth of an established organisation (Man et al., 2002; Chandler & Hank, 1994; Chandler & Jansen, 1992).

Conceptual Review

Concept of Competencies of Owner/Manager's

The Advanced Dictionary of English defines competence as the state of being physically and intellectually adequate or well qualified. Competencies were defined as a unified and integrated set of knowledge, abilities, and behaviours. As a result, through experience, professional training, or coaching, competencies can be developed, attained, and enhanced (Man et al., 2002; Volery et al., 2015). Competencies are the skills, knowledge, and abilities that someone should have when accomplishing assigned tasks or achieving objectives (Chung & Lo, 2007).

According to Marelli et al. (2005), competencies as quantifiable human capabilities essential for efficient performance. According to this definition, individual competence is an underlying trait of persons that can be tested and contributes to individual performance. Entrepreneurs in today's market are required to have the necessary competencies such as entrepreneurial, technical, and managerial to develop corporate value in a competitive business environment. Entrepreneurs are movers and shakers in the economy.

Influential entrepreneurs need the know-how, social skills, creative ability, enthusiasm, optimism, persuasiveness, adaptability, resourcefulness,

risk-taking and excellence in planning (Pepple & Enuoh, 2020). An attitude is a fictitious construct that reflects a person's level of like or dislike for something. A positive or negative attitude can be defined as passing judgment on people, things, events, activities, and ideas in your life (Zimbardo et al., 1999). Person decisions are referred to as attitudes. The ability to choose, retain, or adjust one's best attitudes for the present is referred to as attitudinal competence. A person's behavior might be considered as a reflection of his or her attitude toward a circumstance. As a result, the attitude of an enterprise's owner or manager can significantly impact his or her conduct.

According to Wiklund, Patzelt, and Shepherd (2007), performance is influenced by one's mindset as an entrepreneur. The basis for human motivation and personal achievement is the attitude critical for business survival (Pajares, 2002). Individual competencies as a predictor of business performance and survival should be ensured by owners/manager's competence in entrepreneurial, managerial, and technical areas to ensure a business's long-term survival and success (Frese, 2000; Ahmad et al., 2011). These competences assist organisations in achieving a competitive advantage and represent the individual's contribution to the business's survival (Cardy & Selvarajan, 2006; Cardy et al., 2007; Eravala, 2015). Additionally, interpersonal comprehension and customer service orientation skills are emphasized as necessary for business survival (Yu-Ting, 2010).

Competencies, in general, are described as knowledge, skills, and attitudes being combined and integrated. This can be achieved through training, expertise, or coaching (Man et al., 2002; Volery et al., 2015; Wagener et al., 2010). Several factors influence how an individual develops competencies to

effect business. According to the literature, an individual's significant characteristics such as education, work, and life experiences can aid in developing competencies appropriate for a business organisation, which can then become the individual's contribution to the organisation's accomplishment and survival. (Walker et al., 2007). Large organisations attract staff based on

their competence for the position. They receive highly personalized training and workshops that assist them in determining their competencies (Samwel, 2018). The skills an entrepreneur must have to run a successful business have been conceptualized holistically and specifically. Mulder et al. (2007) define competence as dealing successfully with complex demands in a specific context.

Some authors defined particular competencies that entrepreneurs should successfully conduct more analytically and behaviorally (Shwolka & Raith 2012; Karlsson & Honig 2009). People's attitudes toward entrepreneurship are often formed by their demographic characteristics. According to Man, Lau, and Chan (2002), the competencies and demographics of an entrepreneur were frequently described as the most crucial characteristics that contribute to an enterprise's efficiency and survival. Numerous studies have established that an entrepreneur's age, gender, experience, background, and education, has an effect on his or her entrepreneurial behavior and firm efficiency (Welmilla et al., 2011; Ahmad, 2007). To avoid definitional debates when defining competencies, the researchers' focuses on use of a context-based definition and classification of competencies (Man et al., 2002; Eravala, 2015; Wagener et al., 2010; Volery et al., 2015).

Cheetham and Chivers (2005) define competence as "effective overall performance within an occupation," which can extend the scope from

foundational fluency to the ultimate expression of expertise. Second, the terms "competence" (skill-based) and "competency" (behavior-based) have been used to describe competencies (Sanghi 2007). Thirdly, when considering developing and multidimensional competence structures broadly, personal behavior and ethical principles of employees may be included. The study defines competencies as "all human attributes, abilities, capabilities, experiences, attitudes, and other characteristics that have an effect on the survival of small enterprises, regardless of an individual's position." Individual competencies, as defined by Frese (2000) and Ahmad et al. (2011), should be proved by owner/manager's competence in entrepreneurial, managerial, and technical order for a business to survive and perform successfully over an extended period. This establishes three broad categories of competencies: entrepreneurial, managerial, and technical.

According to Storey (2000), a small business's prime goal is survival, and this quantitative study analyzed the effect of owner/manager's competencies on the survival of small businesses owned by licensed chemical dealers. Recent research demonstrates business survival through marketing (Parry, Jones, Rowley, & Kupiec-Teahan 2012), survival barriers (Okpara 2011), internal characteristics (Hove & Tarisai 2013), and type of funding (Hove & Tarisai 2013). (Bauchet & Morduch 2013). All of the studies cited above focused on discrete items or abilities, and a comprehensive view of competence is lacking. This study takes a more comprehensive perspective to the survival of small businesses than is currently available in the literature.

Entrepreneurial Competencies of Owner/Manager's on Business Survival

Small enterprises' survival and performance are heavily dependent on the entrepreneur's competencies (Mitchelmore, & Rowley, 2013). Entrepreneurial competencies are individual attributes such as attitude, skill, knowledge, and behaviour that enable the entrepreneur to achieve business survival and performance in the enterprise (Nurye, 2019). Various strategic factors can influence the survival of a small business, but entrepreneurial competencies are essential for improving firm survival and performance (Grimmer et al., 2017). Therefore, entrepreneurial competencies play a significant responsibility in a business's survival. Entrepreneurial competencies, according to Ahmad et al. (2010), are a significant indicator of a business's survival. Entrepreneurial competencies, as defined by Man et al. (2002), are a collection of high-level characteristics that encompass personality, abilities, and knowledge.

According to Tahseen and Ramyah (2015); Omar et al. (2016), any enterprise's success and survival are reliant upon a few important resources, the most important and intangible of which are entrepreneurial competencies. Entrepreneurial competence is a value that is almost standard practice for any entrepreneur. The entrepreneur should always have personal competencies, which are critical personal attributes and skills to assist create personal strength and improve the efficiency of the individual in some challenging activities, such as controlling his own company (Man & Lau, 2000). Competency is merely the capacity needed to carry out the assigned task. Inyang and Enuoh (2009) say entrepreneurial competencies are associated with expertise, attitudes, and abilities that an entrepreneur must possess to generate outstanding outcomes and

enhance market profitability. According to Ahmad et al. (2011), entrepreneurial competence has a direct effect on the survival of small businesses. This study examined entrepreneurs' technological expertise, mindset, start-up experience, and managerial abilities.

The term "knowledge" refers to an individual's abilities and knowledge gains through experience or education. To accomplish the utmost possible outcome in a given situation, a company's manager must learn the necessary expertise, skills, and mindset to make the best decisions and put them into effect. Woodruffe (1990) defines competence as a phenomenon relating to work that refers to the areas of work where an individual is competent. In management literature, various managers to assist them in accomplishing their tasks use competencies to explain the skills necessary. These skills are recognized and efficiently taught in training courses or programs. Thus, skills are a collection of associated knowledge, attitudes, and competencies that an individual accumulates and applies collaboratively to achieve exceptional performance in all areas of responsibility. Entrepreneurial competencies are associated with corporate performance and competitiveness (Man et al., 2002), as well as with long-term business success (Colombo & Grilli, 2005).

Entrepreneurial competencies, as described by Man et al. (2002), are a collection of higher-level attributes that encompass personality traits, abilities, and knowledge. According to Ahmad et al. (2010), entrepreneurial competencies refer to an entrepreneur's overall ability for successfully carrying out his or her responsibilities. Entrepreneurial competence is described as the personal attributes, such as attitude and behaviour, that enable an entrepreneur to succeed in business (Sarwoko et al., 2013).

According to Han (2016), entrepreneurial competencies refer to an entrepreneur's capacity to deal effectively with adversity by giving meaning to environmental constraints and mobilizing specific relational and internal resources. Similarly, Kiggundu (2012) defined entrepreneurial competency as the collection of an entrepreneur's characteristics that contribute to sustained and successful business. These characteristics include an attitude, a value system, a belief system, expertise, abilities, and capacities, as well as a person's character, wisdom, experience, behavioral mentality, and trends. Several other qualitative and quantitative studies have been conducted in order to improve and authenticate a scale for evaluating entrepreneurial skills.

Man et al. (2001) defined six major categories of entrepreneurial competences in small businesses: opportunity, interpersonal, conceptual, organisational, strategic, and commitment. It is assumed that these skills play different roles in influencing the survival of small businesses with their direct and indirect implication. Winterton (2002) classifies all competencies into four groups: cognitive ability, functional ability, human resource management ability, and adaptive ability. McGee and Peterson (2000) added customer relationship management abilities, brand building skills, functional control competencies, and staff training ability. According to Georgellis et al. (2000), the two most essential skills of entrepreneurs are strategic competencies and analytical and innovative competencies.

Yimer et al. (2018) examined the significant factors for effectively managing MSE in Ethiopia and identified eight critical factors out of a total of twenty. These competencies include, but are not limited to, strategic talents, conceptual abilities, ability to recognize opportunities, and personal abilities,

organisational skills, relationship abilities, networking skills, and commitment skills. Botha, Vuuren, and Kunene (2015) conducted a study titled "An integrated entrepreneurial performance model focusing on the significance and proficiency of competencies for start-up and established small businesses." " It was revealed that both start-ups and existing small businesses value entrepreneurial competencies. However, the established businesses thought they were very competent in managerial and entrepreneurial competencies, whereas the small businesses thought the opposite. This finding implied that if start-up small businesses desire to improve their chances of becoming established businesses, they should prioritize managerial competencies.

Endi, Surachman, Armanu, and Djumilah, (2013) investigated entrepreneurial ability and characteristics as indicators of firm survival (Small businesses). This study will perform an analytical evaluation of the effect of entrepreneurial characteristics and competencies on the survival of small and medium-sized businesses. Entrepreneurial competencies, the study revealed, have a significant impact on business survival. This is because entrepreneurial competencies serve as a link between entrepreneurial characteristics and organisational success. This means that enhanced entrepreneurial characteristics will result in an increase in the small business owner's competencies, which will have an effect on the business's survival.

Zizile and Tendai (2018) investigated "the effect of entrepreneurial competences on the performance of female entrepreneurs in South Africa." The study examined the effect of skills on the performance of female entrepreneurs in South Africa. The study's objectives were to identify essential entrepreneurial competencies that affect women entrepreneurs' performance, to

establish relationship between entrepreneurial competencies and women entrepreneurs' progress, and to suggest techniques for women entrepreneurs to improve their entrepreneurial competencies. According to the study's findings, entrepreneurial competencies are key for a business's survival and effectiveness.

Sundah, Langi, Maramis, and Tawalujan (2018) conducted a study named "Developing entrepreneurial competencies for successful business model canvas" in Indonesia. According to empirical findings, entrepreneurial abilities, managerial skills, technical competencies, marketing abilities, financial abilities, human relations abilities, and the entrepreneur's unique working attitude all have a positive substantial effect on the business model. Furthermore, according to Shane and Venkataraman (2000), the founder's personality attributes or, as Shane (2000) points out, the entrepreneur's education and prior experience might influence a company's survival.

Measurement of Entrepreneurial Competence

Baum, Locke, and Smith (2001) make a distinction between specific and general competence. Industrial and technical skills are considered specific competencies, whereas organisational skills and the ability to see opportunities are considered general competencies. Entrepreneurial competencies are separated into four categories, according to Sony and Iman (2005): managerial competencies, industry expertise, opportunity expertise, and technical competencies. According to Man et al. (2002), entrepreneurial competencies are higher-level characteristics that comprise personality characteristics, abilities, and knowledge and can be considered of as an entrepreneur's overall capacity to accomplish a task. Their study identified six critical competency areas: opportunity, organisation, strategy, relationship, commitment, and

conceptual capabilities. Kabir, Ibrahim, and Shah (2017) investigated the link between the entrepreneurial competencies of female entrepreneurs and business survival in Nigeria. According to the study, for entrepreneurs to survive in their firms, they must equip themselves with the essential abilities. They discovered that strategy, opportunity, and organisational capabilities are directly and positively linked with corporate survival.

Wulani and Fenika (2019) established a scale for measuring the entrepreneurial competencies of small business owner/manager's in Indonesia by including competence indicators generated in three phases: exploratory competence items, expert judgment, and scale validation. According to the study's findings, there are five dimensions of competence and 26 indicators. Entrepreneurial competencies span the areas of management, strategy, service quality, development, and performance. Terzidis (2020) indicated in their study entrepreneurship competencies by compiling and categorizing a list of entrepreneurial competencies. They classified competence into three distinct categories: personal, social, and professional. Käthe and Carlos (2018) developed a model that encapsulates essential entrepreneurial skills. The model throws some light on how a successful entrepreneur perceives and investigates business opportunities in light of his or her personal characteristics.

Arafeh (2016) developed a soft computing-based entrepreneurial fundamental competence model (SKECM) for assessing the overall quality of entrepreneurial competencies. For the sake of this study, entrepreneurial competencies are described as personal characteristics that encompass both attitudes and actions that aid entrepreneurs in obtaining and maintaining success in their businesses. Entrepreneurial competencies were characterized in the

study as an entrepreneur's motivations, characteristics, self-image, attitudes, behaviors, abilities, and knowledge (Boyatzis, 1982; Brophy & Kiely, 2002). Measuring these factors, particularly those relating to non-behavioural factors, is challenging because internal variables (such as desire for achievement, self-confidence, and risk-taking) are difficult to observe and must be quantified either directly through introspection and self-support or indirectly through an entrepreneur's behavior.

Managerial Competencies of Owner's/Managers on Business Survival

Developing strong business management skills is critical to any company's success, regardless of the type of products or services provided. It is essential to implement appropriate strategies and initiatives in order to maximize customer satisfaction. Negotiation, campaign strategy, pricing, time management, and communication are all skills that a successful manager must possess. In their study, Dahl and Reichstein (2007) found that management skills are critical for business performance. There is a strong connection between higher ability levels and increased productivity. Management skills can be learned, and an entrepreneur's characteristics significantly impact his or her management abilities and competencies (Baum et al., 2001).

According to the literature, entrepreneurs are responsible for establishing and running their start-up ventures. They frequently assume entrepreneurial and managerial functions (Alvaro et al., 2007), tiny businesses. Therefore, for an entrepreneur to succeed, he or she must adhere to basic business management principles. Owner-managers of small businesses require management skills and production expertise that match the type, scope, and available resources to survive and respond to competitive market conditions

(Rahman, 2020). The managerial competencies of entrepreneurs are characterized as an assessment of their knowledge, capabilities, and attitudes (Wagener et al. 2010; Volery et al. 2015). Entrepreneurial competencies, as defined by Man et al. (2002), are the entrepreneur's overall capacity to perform a task successfully, emphasizing the interdependence of entrepreneurial and managerial functions. In Muhammad et al. (2015), Boden and Nucci (2000) defined managerial competencies as an entrepreneur's ability to execute managerial roles such as marketing, financial management, bookkeeping, and supervision. Lerner and Almor (2001) defined managerial and entrepreneurial skills (finance, human resource management, operations, and strategic management) separately (innovation and marketing). Lerner and Almor (2001) demonstrate that entrepreneurial and managerial competencies are multidimensional, interrelated constructs that can be classified into various clusters.

Smith and More (2005) differentiated managerial competencies into two categories: Professional competencies such as finance and marketing, organisational competencies such as organizing and motivational skills, and personal qualities and leadership are also required. According to Mullins (2002), managerial abilities are learned rather than innate. Furthermore, managerial competencies can be developed, acquired, and enhanced through experience, training, and coaching (Man et al., 2002; Volery et al., 2015; Wagener et al., 2010). This demonstrates the need for Licensed chemical dealers to understand these features better to help design programs that improve their managerial competencies and, as a result, improve their performance and the survival of their business.

According to Boyatzis (1982), managerial competencies are traits related to practical work performance. Due to the knowledge-based nature of competitive business environments, entrepreneurs require a diverse set of managerial competencies and highly technical expertise in order to manage change and uncertainty and ensure their organisation's survival (Kolb et al., 1986). These performance-based capabilities are evaluated using observed behavior. Chandler and Hanks (1994) propose a causal link between the owners' entrepreneurial and managerial abilities and the firm's performance. Additional research has been conducted on uncertainty tolerance, decision-making, stress management, oral and written communication, and interpersonal relationships (Garavan & O'Cinneide, 1994).

As assessed by education, managerial experience, start-up experience, and business expertise, managerial competencies have a beneficial impact on the success of s, according to Hisrich and Drnovsek (2002). Martin and Staines (2008) examine the role of managerial competence in business survival. They discovered that small businesses collapse due to a lack of managerial experience, competencies, and personal traits. According to Herrington and Wood (2003), a lack of education and training has affected management competency in small businesses in South Africa, leading to the sector's high failure rate. According to Smit and Smit (2007), South Africa has a significant shortage of experienced managers. As a result, it is proposed that management competency positively impacts small business access to commercial bank loan funding.

Measuring Managerial Competencies

Based on research studies and their findings of interaction with the business sector, a few essential tools have surfaced in recent years that human resources departments may use to formulate and modify specialized systems to their needs.

Competency assessment frequently entails monitoring and forecasting behaviors that are correlated with the competencies being assessed, though these behaviors are not always reliable. This is why researchers conduct tests in order to develop competency indicators that can be used to assess competencies. These tests are categorized into two categories:

- a. Declarative tests – they comprise of the manager's explanation of himself, which is sometimes tainted with a subjective impression because they are based on self-evaluation and are seen as untrustworthy instruments for assessing competencies for professional selection needs (Smóka, 2016).
- b. Performance evaluations - these consist of tasks that require the subject to answer problems, and exercises both sets of instruments necessitate standardization study to demonstrate their dependability and accuracy.

Regardless of their psychometric reliability, these methods are notable for the qualities that influence their application, which will be addressed in the descriptions of relevant questionnaires and tests (Jurek & Kolenda, 2016). For example, the Social Competencies Questionnaire created by Matczak is another method for testing managerial competencies. The questionnaire has ninety questions that allow the manager's effectiveness in task performance to be measured. A percentage of the questions relates to acts for which a manager

must demonstrate competence in dealing with various social situations, which are scored on a scale of one to four.

The method is reliable, and more importantly, it enables the results to be interpreted credibly. The tool's disadvantage is that it measures competencies through a questionnaire approach, which is harmed by the subjects' self-assessment. The questionnaire method may make it more difficult for the researcher to ascertain the subjects' true social circumstances. The questionnaire also allows for developing three particular indicators that define the number of competencies identified in social situations requiring confidence and close interpersonal engagement.

On the other hand, the tool's weakness concerning such an evaluation is mitigated by the structure of questions in the questionnaire. The respondent is requested to analyze his/her efficiency of functioning in genuine social circumstances. Aside from that, it appears that self-evaluation of individual social functioning is substantially related to actual social functioning (Markowska, 2012).

Technical Competencies of Owner/manager's on Business Survival

Technical know-how is defined by the Business Dictionary (2013) as "an expert talent, information, or body of knowledge that enables the intended result to occur but is not publicly available or in the public domain." Technical competences refer to the ability to apply and employ technical knowledge, such as procedures and tool usage, that is relevant to the business (Martin & Staines, 1994). This comprises technology and equipment operation, research techniques, and the task or work content mastery. It has been recommended that entrepreneurs who work in functional roles must have technical competencies

to accomplish business-related activities satisfactorily (Chandler & Hanks, 1994). Baum (1995) established that entrepreneurs must possess technical competence in order to implement successful ventures.

Additionally, it has been suggested that entrepreneurs must possess the know-how (technical competence) and knowledge of how to run their businesses successfully, as well as the ability to learn how (Winterton, 2002). Even if business owners are not directly involved with tools and machinery or are not required to perform specific tasks independently, knowledge and skills are critical because they serve as a reference point for the organisation (Vijay & Ajay, 2011). Baum et al., 2001) add to this by stating that entrepreneurs must possess technical expertise in order to establish successful enterprises. For example, the owners and managers of a licensed chemical shop must have practical technical expertise in collecting and using the suitable types of drugs to cure diseases and the dosage of each medication to survive environmental documents.

Measurement of Technical Competencies

Employees in all companies must exhibit competencies to succeed in their jobs (Albino, 2018). Employees' knowledge gained through schools, colleges, or training centres is often disciplinary (Jackson & Chapman, 2012). It is supposed to aid in the performance of activities that contribute to fulfilling an organisation's business objectives. Therefore, employees must exhibit technical abilities (Leme, 2012; Walsh & Linton, 2002). Originally, there have been two primary methods for assessing technical competence: checklists or global rating scales; alternatively, an integration of the two methods may be used (Lammers et al., 2008). A checklist is a collection of quantifiable actions

structured in a standardized manner that enables the analyzer to detect the presence or absence of the exhibited activity (Hales et al., 2008).

By contrast, global rating scales employ a Likert scale to evaluate either the perception of a performance or specific elements within it (Bould et al., 2009). Checklists are viewed as more objective than global rating systems for measuring technical competencies since phases in a process are typically sequential and predictable (Lammers et al., 2008; Evans et al., 2005). On the contrary, the limitations of checklists have been thoroughly researched in the literature of health professional education (Norman et al. 1991; Van Der Vleuten et al. 1991; Hodges et al. 1999; Swartz et al. 1999; Epstein & Hundert 2002). In addition, global rating scales may have more critical psychometric characteristics than checklists in the hands of professional raters (Hodges & McIlroy 2003; Regehr et al. 1998; Ma et al. 2012). Despite this, checklists are still widely employed in the measurement of technical competencies. In 2009 alone, seven publications contained measurement instruments that utilized a checklist (Evans & Dodge 2010).

A comprehensive review of technical competence checklists in general revealed seven themes. They include the following: 1) Technical competence; 2) Preparation; 3) Safety; 4) Communication and collaboration with the patient; 5) Infection control; 6) postoperative care; and 7) Teamwork. Between a third and half of the checklists included in this review omitted to analyze critical competencies in the categories of "patient care" and "well-being" (McKinley et al., 2008). Consequently, incompetence in these sectors has major medical consequences. As a result, it may be difficult to simply accept a previously published instrument and expect it to accurately assess technical competency.

This study looks at existing assessment techniques for examining the effect technical competencies of owners'/managers and identifying the individual stages and core competencies that these tools assess

Small Business Survival

Small businesses are essential to the development efforts of a large number of African countries. Small businesses, according to Abor and Quartey (2010), are a significant source of jobs in a number of emerging economies due to their labour-intensive nature. Nonetheless, numerous lines of research have emphasized the issue of small business survival (Kazuo & Takanori, 2012; Lussier & Halabi, 2010; Maes et al., 2005). They expressly state that small businesses account for about 92% of all businesses in Ghana, contribute approximately 70% of Ghana's GDP, and employ more than 80% of the labour (Acheampong, 2015). This claim was supported earlier in the decade (Kayanula & Quartey, 2000).

Numerous researches have indicated that over half of small businesses fail to survive five to ten years (Maes et al., 2005; Ahmad et al., 2010; Kazuo & Takanori, 2012). Every business strives to be the greatest in its field. Without exceptional business efficiency, a company cannot survive. The development of new enterprises is a vital government strategy for reducing unemployment. The high rate of dissolution of new companies is a well-known problem. Just 50 out of every 100 new businesses survive the first three years. As a result, government officials can encourage new business ventures and work to reduce the number of business failures. Investigating and comprehending the individual determinants of business survival is thus extremely important.

The subjects involve the operation of businesses and their communities, which are impacted by the collapse of the enterprise. When defining business survival, one can come across various references to market survival as the primary purpose of an enterprise, second only to profit generation. Recognizing the elements that influence the creation and survival of businesses increases the likelihood of their success and the success of the economy as a whole. Business survival is defined in the literature as an enterprise's ability to continue operating in the market while being observed. This is similar to the lack of its liquidation and free-market activity.

Peprah and Mensah (2016) conducted a study of Ghanaian entrepreneurs engaged in self-employment and wealth creation on a full-time basis. Most business owners employ a small number of individuals, the majority of whom are family members, creating a sense of ownership and control that is hard to distinguish (Peprah & Mensah, 2016). Significantly, over half of Ghana's small businesses failed in the first five years, despite the fact that they were the primary source of employment and economic progress (Gyimah, Appiah, & Lussier, 2019; Legas, 2015; Ogotul & Kihonge, 2015). According to the Bureau of Labour Statistics (2016), age, company size, births, and deaths all contributed to the United States' new business failure rate, ultimately resulting in collapsing enterprises. Nonetheless, small businesses in Ghana have the possibility to become profitable in five years.

Many researchers, including Sarani, Shahpasand, and Savari (2013), have emphasized that personal, physiological, cultural, social, and economic variables are the most significant challenges to entrepreneurship in general. According to Zalkifli and Rosli (2013), there are several indications of business

survival. As a result, it's difficult to connect the survival or failure of a small business to a standard set of measures used to measure business performance. While measurements are advantageous for large businesses, they are not always beneficial for small businesses (Coy, Steven, & Omer, 2007). Thus, the small firm's survival may be dependent on both internal and external factors.

According to Tavakoli and Papzani (2008), the survival of rural entrepreneurs is dependent on their ability to innovate, their lack of bureaucracy, their internal source of control, and marketing opportunities.

According to Peters and Brijlal (2011), there is a significant correlation between the owner's and manager's educational background and the capacity of the business to grow through increasing workforce and revenues. Additionally, Chachar, De Silva, Parveen, and Chachar (2013) demonstrated that owner and manager education, family background, entrepreneur age, and management style all have an effect on SME development and are viewed as predictors of SME development industry survival. Small business survival requires strong leadership, creativity, innovation, networking, trust, time management, goal planning, and commitment (Mbuya, 2011).

Following are the primary dimensions identified by Clover and Dorroch (2005) as impeding small business survival and growth: inability to access services; start-up funding; management capacity; access to tenders; VAT and labour compliance costs; liquidity stress; insufficient collateral; and organisational support. Additionally, insufficient infrastructure, ineffective management, and inadequate record-keeping all present substantial obstacles to business survival and growth (Okpara & Pamela, 2007). Moreover, McPherson and Rous (2010) showed that finance availability is not an important indicator

of small business survival. In addition to internal and external funding sources, Khan and Siddiqi (2004) list marketing orientation, sales volume, market size, risk-taking attitude, potential industry growth, entrepreneurship experience, networking skills, product diversification (in terms of new product introduction), new processes and significant improvements to existing systems.

According to Philip (2010), the characteristics of small businesses, their management, their technical expertise, their products and services, and their methods of conducting business and cooperating all have an effect on their survival, as do resources, capital, and the external environment.

A small number of studies on business survival rates compared to the extensive academic literature on business startup. Phillips et al. (1989) and Buss et al. (1990) attempted to record survival rates and explore simple trends such as fluctuation over time in their investigations. Wicker and King (1989), for example, employ survey methodologies to monitor businesses in specific geographic and industry sectors. For instance, Mayer and Goldstein (1961) tracked 81 retail and service businesses over a two-year period using survey data.

Recent research has shifted away from simple descriptive analysis toward more evaluation to gain understanding into factors affecting survival rates. In addition to human capital, this research focuses on structural or organisational capital, and capital employed. Entrepreneurial characteristics such as education, gender, family entrepreneurial experience, ethnic background, and even religious values are valued in human capital studies (van Praag & van Stel, 2014). Structural or organisational capital-focused research, alternatively referred to as resource-based theory (Kirsch, Goldfarb, & Gera,

2009; Esteve-Pérez & Maez-Castillejo, 2008), examine the structure or features of the business, such as its initial size, funding sources, or related industries into which the firm is venturing, and also the entrepreneur's management role. Stewart (1997), for example, combines human and structural capital to define knowledge resources as "everyone in the business's collective knowledge about

technical functionality, prior experiences, the capability to collect and interpret information (both internal and external to the firm), and the ability to adapt to changing technologies and market constraints." Relational capital acknowledges that the entrepreneur and enterprise are not independent of the community in which they are situated (Renski, 2011). Zhang (2007) asserts that "regional and local network characteristics may be more critical for entrepreneurial venture survival than individual initiative," expanding on the work of Thornton and Armington (1999). This research took two approaches: (1) it examined the effects of broad regional and national economic trends such as unemployment and inflation rates, interest rates, and general economic developmental stages; and (2) it examined the extent to which entrepreneurs and their businesses are merged into local networks. Social capital is the final type of relationship capital. In this instance, studies appear to corroborate general belief: during times of economic expansion characterized by low unemployment, inflation, and interest rates, the survival rate of new enterprises tends to rise. Additionally, businesses that rely heavily on local resources, such as professional and social networks, have a greater chance of survival.

Additionally, Renski (2011) stated that entrepreneurship is complicated and cannot be fully defined through a single statistic or measurement. Business dynamics, such as firm births and deaths, expansions and contractions, reflect

the entrepreneurial process and the lifecycle of a business (Hathaway & Litan, 2014). As a result, it may be just as essential to understand the community-level drivers of business survival as it is to understand the elements that lead to startup activity. Indeed, business survival rates can be used to measure the entrepreneurial spirit of a community. Additionally, when an entrepreneur fails, it may be a wonderful learning experience that enables both the entrepreneur and the community to absorb market knowledge and establish more successful businesses in the future (Shepherd, 2003). As a result, rather than viewing failure negatively, it can be considered as an essential component of a strong, active economy.

However, Penrose (1959) emphasized several critical factors influencing business survival and expansion. Businesses, she asserts, are a combination of internal and external resources that enable a business to expand and achieve a competitive edge. According to Penrose, size is incidental to the survival process, whereas an organisation's influential and inventive managerial resources determines its survival. She continued by stating that a firm's survival is contingent on the availability of top management and technical talent. Additionally, according to Penrose (1959), ignorance of these components results in failure and a loss of competitive advantage. Her theories placed little emphasis on the firm's industry or geographic location. On the other hand, her theoretical analysis can be applied to the survival and development of licensed chemical businesses in urban areas such as Sekondi-Takoradi.

According to Bouazza, Ardjouman, and Abada (2015), various researchers have utilized diverse methodologies to determine the factors impacting the survival and development of small businesses; nevertheless, the

results of earlier studies vary significantly. These approaches consider both internal firm issues and external factors outside the control of small businesses. This supports Lumpkin and Dess's (1996) contention that some researchers believed environmental and external factors had a significant effect on the performance and survival of small businesses. This could also apply to licensed chemical dealers operating in the Sekondi-Takoradi metropolitan area.

Over-The-Counter Licensed Chemical Dealers in Ghana

In Ghana, the private health sector accounts for roughly 65 percent of all care seeking (WHO, 2012). Licensed Chemical Dealers, also known as over-the-counter medicine sellers, account for about eighty percent of medicine outlets in Ghana's rural communities. For most Ghanaians, licensed chemical shops are their primary source of essential medicines and are often the first point of contact for healthcare (Gyansa, 2018). Licensed Chemical Dealers are essential informal healthcare providers in the community (Goodman, 2007). Recognizing their position and commitment to providing fair accessibility for patients to essential drugs, many countries allow the marketing of certain Over-the-counter drugs (OTCs), including anti-malarial medicinal drugs and other medicines for common diseases (Malar, 2005). In almost every town or village in Ghana, licensed chemical shops are the first call point when most community members are unwell since they have comparatively low costs and easier access to services (Asante et al. 2010, & Akweongo et al., 2016).

They play an additional function in the formal health system by providing healthcare services in underprivileged communities (Lengeler et al., 2010). They are commonly known for retailing over-the-counter class C medicines. They are authorized by the Pharmacy Council, which is backed up

by Act 489 of 1994. Before they start working, they are often given pre-licensing orientation and training. The LCD Act (Pharmacy Act, 1994) classify pharmaceuticals into three groups; Classes A, B, and C Drugs are categorized in some classifications. Medicines of class A that can be delivered only based on a valid remedy provided by a medical officer, dentist, or veterinary official, are called prescription pharmaceuticals. Any individual concerned can be provided with Class B medications based on a professional assessment from a pharmacist. Finally, there is a class C medicine (over-the-counter) that the buyer can purchase at his discretion (Adjei, 2012). The Pharmacy Act of Ghana restricts Licensed Chemical Dealers to sell only class C (over-the-counter) medications (which account for about 30 per cent of total market value).

In Ghana's post-independence period, health authorities approved private small businesses to engage in the retail business of pharmaceuticals by individuals who are not pharmacists (Asiedu, 2018). As a result, few qualified dispensers exist to ensure easy access to pharmaceuticals and to resolve the pharmacist deficiency and the scarcity of pharmacies outside of major cities. These retail outlets are known as licensed chemical dealers (LCDs) or locally called drug stores in Ghana. They are the least group of pharmaceutical care providers, authorized to sell only non-prescription or over-the-counter medications; thus, drugs are sold directly to consumers without a requirement for prescriptions from a healthcare professional and those covered by national public health programs (Arhinful, 2003).

The Ghana Pharmacy Council issues licenses to these chemical stores, and Section 29 of the Pharmacy Act 489 of 1994 provides legal support for this (The Ghana Pharmacy Council, 2016). Prior to beginning their business, store

owners must attend pre-licensing orientation and training and possess a General Certificate Examination, Ordinary Level (GCE 'O' Level), Senior Secondary School (SSS) certificate, or an equivalent. In addition, 'the owner or the operator of the chemical shops must be a citizen of Ghana, be of good character, be medically and mentally fit, must not necessarily be a registered Pharmacist as defined by the Pharmacy Act, 1994 (Act 489). According to the Pharmacy Act of 1994, licensed chemical dealers must apply for an operating license from the council every year (Act 489).

There are over 10,324 licensed chemical dealers in Ghana, with a large availability in rural areas compared to a developed country like the United States, where about 2175 Licensed Chemical dealers are concentrated (Nyaogbe, 2015). Seventy-five percent of retail licensed chemical dealers are concentrated in Accra, Takoradi, Kumasi, and other cities, with less than 30 percent of the population having access to them (Nyaogbe, 2015). This reflects the fact that, retail licensed chemical shops only cover a limited portion of the country, necessitating our rural and urban residents' business reliance on Licensed Chemical shops. Again, in response to customer demand, they sustain their presence, in this context, for readily available, convenient, safe, and affordable pharmaceutical supplies. In rural and urban areas, licensed chemical dealers are usually closer to homes than formal pharmaceutical facilities and community clinics (Adome, 1996).

Nature of Operations of License Chemical Dealers

Their operation is more effective, and their weekly opening hours are often twice those in health facilities (Goodman, 2004). Medicine vendors are an essential alternative supply since prescription stockouts are frequent in public

hospitals, and their employees are also seen as more polite and approachable (Williams & Jones, 2004). Cost is, eventually, a significant incentive for some customers (Williams & Jones, 2004). Patients pay less at Licensed Chemical dealers than at extensive pharmaceutical facilities in some situations (Ochola, 2003), owing to the lack of consulting or diagnostic test costs, unlawful charges at certain facilities, as well as the potential of obtaining substandard drugs doses (Hardon, 1996). Credit can also be easier to obtain in retail stores (Iweze, 1987). Even if low-cost or no-cost drugs are available at hospitals, people can shop at nearby chemical stores to overcome the travel and time expenses associated with getting formal treatment (Jones, 2004).

On a for-profit basis, licensed chemical dealers (retailers of over-the-counter drugs) are a franchise of pharmacies designed to augment the quality, accessibility, and affordability of essential medicines in Ghana, primarily rural and urban communities. These licensed chemical stores employ entrepreneurial market forces to boost health outcomes in rural and urban areas, focusing on aligning consumer interests. While the healthcare system consists of various public, non-profit, and private institutions, the private sector is often best positioned to meet patient or consumer demands due to greater geographic accessibility throughout the country and more consistent availability of essential drugs.

These License Chemical Dealers in urban and rural communities play an integral role in these communities as the first point of contact to people who are not well, to accessing medicines and health care at relatively affordable prices compared to pharmacies. They give these people first because most rural communities are pharmacies, and hospitals are not everywhere, especially in

rural areas. These License Chemical dealers are significant to the rural community because of their proximity and affordable medicines. Not only are the prices of the medicines more affordable as compared to those in big pharmacies, but there are also other personal services that clients receive from these chemical shop attendants. These include readiness to give medicines in smaller quantities according to customers' demand. The chemical shop owners understand their clients and their pockets and are always willing to medicine how much they can afford.

Empirical Review

Competencies on Small Business Survival

According to Tehseen and Ramayah (2015), external integration is also significant in enhancing the connections among entrepreneurial abilities and business success. According to Rahman (2020), many strategies for extending resources, such as resource leveraging, are in place in a study on managerial competencies and venture survival. Because leveraging means doing more with less (Morris et al. 2002), these entrepreneurs use a variety of strategies to leverage their resources, including using other people's financial resources, using family tangible and intangible resources (assets and expertise), and using marketing strategy (in case of retail and trading ventures). The high level of efficiency with which these resources are mobilized and utilized enables entrepreneurs to achieve performance that leads to venture survival (Barney, 1991; Grant, 1991; & Peteraf, 1993).

Entrepreneurial Competencies

According to the findings of (Lerner et al., 1997 cited in Saffu & Manu, 2005), business operations enforcement and implementations are perceived to

be highly centered on the entrepreneur, supported by knowledge, hobby, and experience. Those with exceptional talent, good education, significant human capital, and work experience are more likely to perform well and survive. Therefore, learning from experience is regarded as essential for successful business operations. Entrepreneurial learning from workplace experience is consistent with the assumption that entrepreneurs, particularly successful ones, require a blend of detailed, creative, and practical knowledge, which forms a unique construct known as 'successful intelligence' (Sternberg, 2003 cited in A/Rahman 2006).

Workplace knowledge appeared to be discerned and highly valued in business operations. Each daily practice strategy becomes a building block for a newly developed type of business experience; "One gained knowledge about financing, a distinct product or service, customer relations, marketing, accounting, dealing with employees and workers, and other operational strategies that were not covered in our educational system," one participant explained. This supports previous research (Man et al., 2002; Volery et al., 2015; Wagener et al., 2010) that managerial competencies are developed and obtained through formal education, training, and on-the-job experience. Additionally, Tahseen and Ramayah (2015) indicated that external integration takes into account the effect of entrepreneurial competencies on the survival of small businesses. As a result, entrepreneurs must manage their customer and supplier relationships in order to keep a competitive edge.

Entrepreneurial competencies are the primary factors, including special abilities, self-images, social positions, knowledge, ambitions, and qualities that result in a sustainable development, survival, or growth (Mitchelmore &

Rowley, 2013; Ahmad et al., 2010). Individuals are thought to have entrepreneurial competencies, as are entrepreneurs who established or transformed businesses and added value through the organisation of possibilities (Mitchelmore & Rowley, 2010). Additionally, entrepreneurial actions necessitate entrepreneurial competencies, which are considered as a form of behavior.

According to the previous theory, Mitchelmore and Rowley (2010) discovered that certain elements interact to generate entrepreneurial competencies that are deeply embedded in an individual's background (self-esteem, attitudes, social background, personality, and characteristics). Entrepreneurial competences have been identified as a distinct set of abilities connected with entrepreneurial success. Typically, this type of entrepreneurship is concerned with the development, survival, and expansion of small and medium-sized businesses. (Carayannopoulos, 2017).

Entrepreneurial skills are the most significant and intangible resources critical to a business's survival (Sozuer et al., 2017; Tehseen & Ramayah, 2015). Similarly, (Albiol-Sanchez, 2016; Minai et al., 2014) considered that entrepreneurial enterprises are distinct from other business kinds and that small businesses are usually informal and adaptive in structure. Additionally, they concluded that the survival and performance of small businesses are highly dependent on the entrepreneurs' competencies. Numerous empirical studies, such as Kabir et al. (2017); Mitchelmore and Rowley (2013); Sarwoko et al. (2013); and Ahmad et al. (2010a), have confirmed entrepreneurial competencies' significant impact on firm survival and performance, according to a review of various entrepreneurial competence literature. Each of these

studies established a connection between entrepreneurial competencies and business survival.

Additionally, resource-based view theorists have discovered that entrepreneur competencies are incredibly significant business resources. Entrepreneurial competencies, according to the RBV, are a vital resource that contribute to firm performance and survival while also providing a long-term competitive advantage (Tehseen & Ramayah, 2015; Sanchez, 2012). By and large, the literature on entrepreneurial competencies and business survival demonstrates a strong positive relationship (Yusuff et al., 2016; Tehseen & Ramayah, 2015; Mitchelmore & Rowley, 2010; Ahmad et al., 2010). Since firm survival is the most used performance measure of firms, it is essential to identify and comprehend the factors that impact it. This research will be looking at some specific demographic characteristics and the degree of competencies of the owners or managers of the licensed chemical businesses to their firm survival. Their person-specific characteristics include the pharmacy experience, education, entrepreneurial competencies of doing the business, and motivation for the success of the firm's founder.

Managerial and Technical Competencies

Psychological and behavioral attributes of the entrepreneur, as well as demographic variables, management and technical competencies, are the key predictors of small and medium-sized business performance and success or failure, according to study (Rasmussen et al., 2011; Man, Lau, & Snape, 2008). These determinants are necessary for improved output and to reduce the likelihood of licensed chemical shops collapsing. Furthermore, according to Arribas and Vila (2007), Human resources is a significant factor in determining

an entrepreneur's ability to sustain his or her business. Furthermore, they concluded that the greater the number of entrepreneurs who start a company, the better the chances of survival. Also, Capaldo et al. (2004) said that entrepreneurial competencies vary depending on the circumstance.

Conceptual Framework

Figure 1 shows how Entrepreneurial, Managerial and Technical Competencies of licensed chemical dealers affect their business survival in the Sekondi-Takoradi metropolis

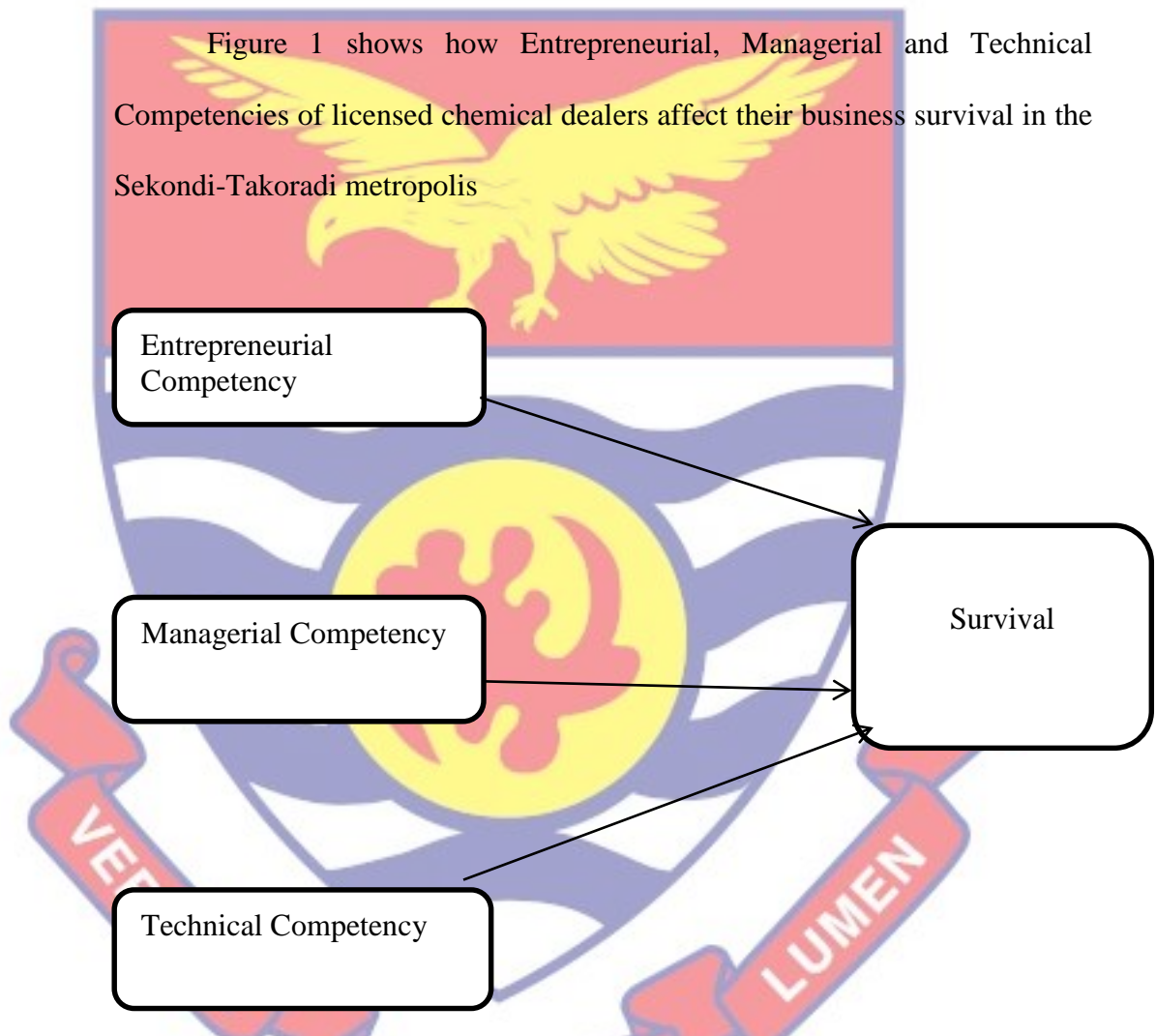


Figure 1: Conceptual Framework

Source: Author's Own Construct, Arthur (2021)

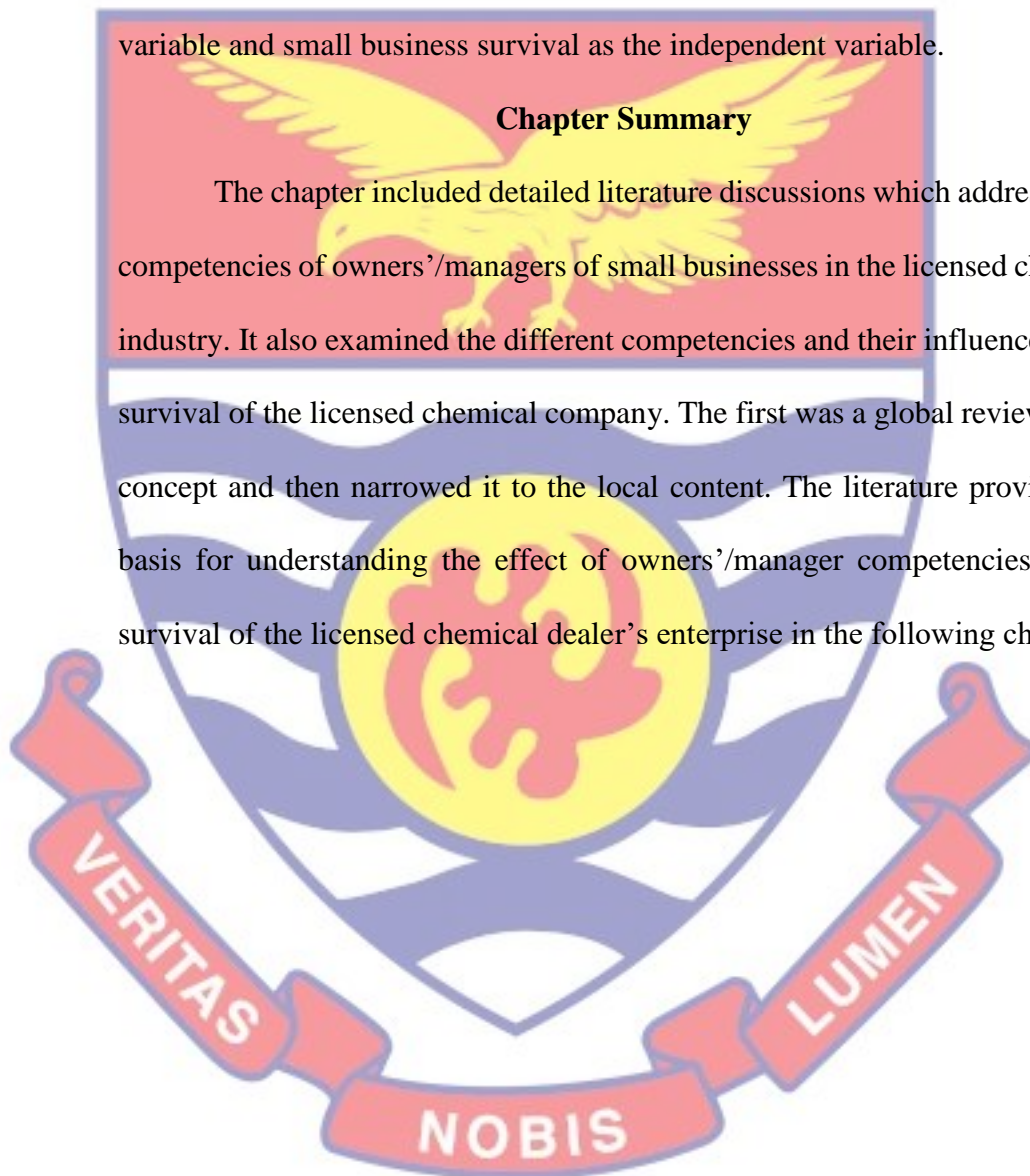
A conceptual framework is a compilation of interconnected elements and variables that aid in the solving of a practical issue. It is the final lens utilized to see the deductive solution to a problem that has been identified (Imenda, 2014).

The application of processes, procedures, functional approaches, models, or

theories may be employed for problem resolution when the construction of a conceptual framework begins with a deductive premise that a problem exists (Zackoff et al., 2019). Traditional theoretical study uses theory to analyze, explain, and predict phenomena (Swanson,2013). The study had Entrepreneurial, Managerial, and Technical competencies as its dependent variable and small business survival as the independent variable.

Chapter Summary

The chapter included detailed literature discussions which addressed the competencies of owners'/managers of small businesses in the licensed chemical industry. It also examined the different competencies and their influence on the survival of the licensed chemical company. The first was a global review of the concept and then narrowed it to the local content. The literature provides the basis for understanding the effect of owners'/manager competencies on the survival of the licensed chemical dealer's enterprise in the following chapters



CHAPTER THREE

RESEARCH METHODS

Introduction

This chapter discussed the methodology that was used in the study including its research philosophy, sample population, sampling size and procedure, and data sources. It also included pre-testing, fieldwork, field problems, data processing, and ethical considerations.

Research Design

Plonsky (2017) defines a research design as the researcher's overall method to answer and elicit replies to a study's research questions. Wyk (2010) describes research design as a "strategic approach to connecting conceptual research concerns to relevant empirical research." According to Creswell & Creswell (2018), quantitative studies can be classified into three types: experiment (scientific investigations), non-experiment (such as surveys), and longitudinal. The success of any study is determined by the sort of research design utilized; hence it is critical to establish the type of data, data collection method, and sample strategy to be used in a study. The researchers used a cross-sectional survey to obtain information from a target audience at a predefined time interval. In a variety of industries, including retail, academia, health services, and small and medium-sized businesses (SMEs), the survey research approach is used.

This research problem was solved using the explanatory study design. Explanatory research is a research method that explores why something occurs when limited information is available (Creswell & Creswell, 2018). It can help you increase your understanding of a given topic, ascertain how or why a

particular phenomenon is occurring, and predict future occurrences. Explanatory research can also be explained as a “cause and effect” model, investigating patterns and trends in existing data that have not been previously investigated (Creswell, 2009; Moon & Blackman, 2018). For this reason, it is often considered a type of causal research (Rigel & Bobby, 2019). Because of the applicability of this methodology, the researcher was able to use quantitative data to determine the effect of insurance market penetration on the economic growth. In order to gain better clarity on concerns, a descriptive cross-sectional design was used to collect data, summarize it, present it and interpret it. Because the researcher was more interested in the existing state of affairs in the field than changing factors, the researcher used an explanatory study design.

The researchers performed a research study to determine these sizes in the general population by examining the effects of owners'/managers' competencies on the survival of licensed chemical outlets. Following the debate, a survey design was adopted for this study. The current study employed the cross-sectional survey time horizon approach. Additionally, Neuman (2014) and Saunders et al. (2016) stressed on conducting a cross-sectional survey comprises gathering quantitative data on a large number of units concurrently in order to discover relationships between variables following data analysis. Researchers employ survey research design to more efficiently organize and summarize study data by compressing data to a manageable size and providing tools for explaining statistical observation compilations.

Study Area

The study area was Sekondi-Takoradi Metropolis in Ghana's Western Region, one of the country's five metropolises. There are 17 districts in the

Western Region, with Sekondi-Takoradi Metropolis having the highest population (23.5%) with about 63.6 per cent of the population in the metropolis being economically active, with 56.9% working, 6.7 per cent unemployed, and 36.4 per cent unemployed. According to job statistics, 18.7% of people work for the government, 23.0% work for formal private companies, and 56.3% work in the informal private sector (GSS, 2010). The Western Region encompasses an area of around 23,921 square kilometers, or roughly 10 percent of Ghana's total geographic area. Around 75% of the region's vegetation is contained within Ghana's high forest zone, which is known for its moderate climate. Additionally, it is Ghana's wettest region, receiving 1600m of annual rainfall. It is bordered on the west by Cote d'Ivoire, on the east by the Central Region, on the north by the Western north and part of the Central Regions, and on the south by the Gulf of Guinea. The population of the then Western region, which included the new Western and Western North regions, was 2,325,597 (Ghana Statistical Service 2010), accounting for approximately 10 percent of Ghana's total population. The Western Region encompasses roughly 23,921 square kilometres, accounting for nearly 10 percent of Ghana's total land area. The region has around 75% of its vegetation inside Ghana's high forest zone, characterized by moderate temperatures. It is also Ghana's wettest region, with an annual rainfall of 1600m. It is bordered on the west by Cote D'Ivoire, east by the Central Region, north by the Western North and parts of the Central Regions, and south by the Gulf of Guinea. The population of the then Western region, which was made of the new Western region and the Western North region, was 2,325,597 (Ghana Statistical Service 2010), constituting about 10% of the total population of Ghana.

Primary health care is provided in the region by a variety of medical facilities and specialists. On the one hand, there are hospitals and traditional doctors, as well as their support staff, which includes nurses, pharmacists, and government officials. On the other hand, there are traditional healing facilities and healers such as herbalists, spiritualists, homoeopaths, and other non-traditional health care providers (Ghana Statistical Service 2005). Three hundred and forty-four health facilities are located throughout the city, including 28 hospitals, 57 health centers, 109 clinics, 123 functional CHPS compounds, and 37 maternity homes (Ghana Health Service, 2010 Annual Review Report). In addition, there were 36 operational community pharmacies, two non-operational pharmacies, and 1,544 Licensed Chemical Dealers (Source: Pharmacy Council, Western Region Office).

The Western Region, specifically the metropolis of Sekondi-Takoradi, will be the location of the study because Sekondi-Takoradi is a well-known business hub. Additionally, Sekondi-Takoradi is recognized as a city with a harbor and a significant hub for Ghana's import and export of goods.

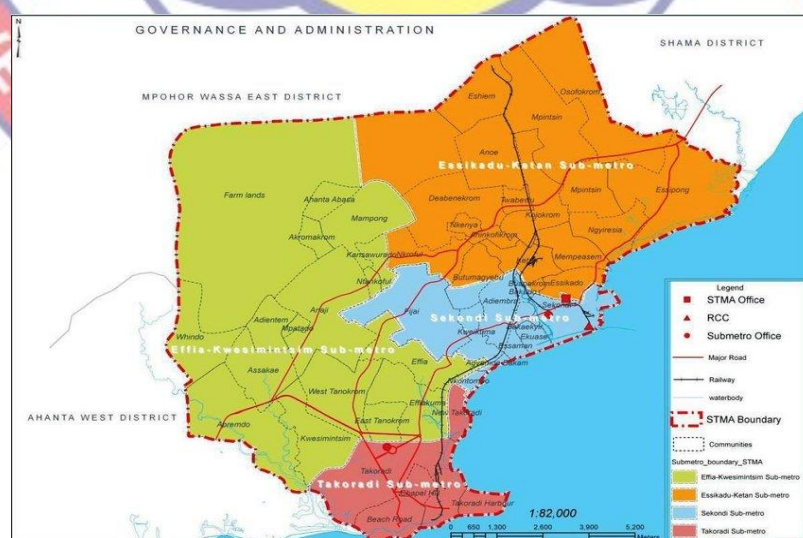


Figure 2: Map of Administrative Divisions of Sekondi-Takoradi

Source: STMA (2019)

Population

A study population includes all elements within reach of this survey and from which the study selects a representative sample (Cooper & Schindler, 2011; Dadi-Klutse, 2016; Kazerooni, 2001). At times, a research population may be defined by a combination of geographic and demographic characteristics (Babin & Anderson, 2010; Kumar, 2008; Saunders et al., 2007). As a result, the current study's target population consisted of owners and managers of all licensed chemical dealers in the Sekondi-Takoradi Metropolis. They are registered with the Ghana Pharmacy Council as of August 2021. The total number of licensed chemical dealers in the Sekondi-Takoradi Metropolis was 1,544 (Source: Pharmacy Council, Western Region Office 2021).

Research Paradigm

Research philosophy is a collection of views about how evidence from a phenomenon should be identified, analyzed, and utilized (Jackson, 2013). The post-positivism research paradigm, which lets the researcher grasp a topic within descriptive frameworks, served as the foundation for this study (Aaker, Kumar & George 2001; Malhotra, 2004). According to the post-positivism paradigm, this approach comprises performing study into visual social observation and making findings and generalizations (Cooper & Schindler, 2008). More precisely, post-positivism entails data collection, data processing using statistical tests of significance, and finally, quantitatively stated findings.

Post-Positivism, as defined by Saunders et al. (2016), is a philosophical school of thought framework that believes in scientifically testable subjects and, hence, in the ability to generalize outcomes. As a result, post-positivism emphasizes the research procedures that result in the generation of unambiguous

facts. The post-positivism research paradigm methodology's primary objective is to explain cause and effect relationships. As such, it is a suitable guide for this study because it has been evaluated and relationships have been established using the Resource-Based and Agency Theories. Additionally, this method was selected because the study involved data collecting on the effects of owner's/manager's competencies on small business survival of licensed chemical businesses in Sekondi-Takoradi.

Research Approach

Qualitative, quantitative, and mixed methods research are the three major approaches to research (Creswell, 2014). In this study, the researcher took a quantitative approach. According to Patel and Davidson (2003), quantitative research comprises the gathering, measurement, and analysis of data. Furthermore, Bryman and Bell (2003) noted that quantitative research has a number of advantages over qualitative research, including ease of administration, reduced time and budget requirements, the absence of interviewer inconsistency, the absence of interviewer effect, and respondent comfortability.

Curran and Blackburn (2001) observed that this approach is becoming more prevalent in business and management studies. The quantitative technique was deemed appropriate since it allows the researcher to collect data through systematic processes using a well-organized research instrument(s) and well-defined study ideas and associated variables (Zickmund, 2000). In addition, quantitative testing may be inexpensive as opposed to qualitative analysis. On the other hand, quantitative research also has drawbacks that ignore an essential human aspect, such as the respondent's emotions, behaviour, and feelings.

Sample and Sampling Procedure

Leedy and Ormrod (2010) defined sampling as a step-by-step way of choosing a few respondents from a larger population to be used as a basis for estimating the prevalence of data of interest. It is crucial to note that the size of a sample is typically ascertained by the population size, readily accessible resources, degree of homogeneity and heterogeneity, and sampling method. Garson (2012) acknowledges that sampling is necessary because it is practically impossible to sample all population members in all circumstances. According to Arnold and Randall (2010), the selection of respondents is made through sampling so that they represent as much of the whole population as possible.

By utilizing a sample, the researcher can save time and money, obtain more accurate data, and gain access to information that would be unavailable otherwise (Bluman, 2009; Teddlie & Tashakkori, 2008). Therefore, the simple random sample methodology was used for this research. This focused on the collection of samples using an objective criterion (Saunders et al., 2016). Due to the parametric statistical tests performed to determine the effect of one variable on another and to generalize the results, the simple random sampling technique was utilized in this research. In this regard, the study used the Krejcie and Morgan's (1970) sample size formula table to select 306 Licensed Chemical Dealer Shops from a target population of 1544 Licensed Chemical Dealer Shops. This decision was informed by Hair, Black, Babin and Anderson (2010) indication that, for a sample to be representative, it should be preferably more than one hundred (100).

Data Collection Instrument

To achieve its objectives, this study collected and analyzed primary data. The data collection instrument was a self-administered questionnaire distributed to the target group and collected four weeks later. A questionnaire is a collection of questions with a specific aim that are intended to be self-administered by a certain group of individuals within a stipulated period. In comparison to more intensive study designs, Plano and Badiie (2010) asserted that questionnaires offer excellent data collecting efficiency and findings generalization. However, Creswell, Plano, and Vicki (2011) pointed out that questionnaires lack versatility. After a questionnaire has been produced and distributed, it is difficult to change the types of data collected. The questionnaire was utilized in this study because it is a self-report technique that maintains privacy and hence is more likely to elicit genuine responses from participants based on the information sought.

The questionnaire was developed and structured in a way that contributed to the study's objectives being met. The questionnaire had closed-ended questions that asked respondents to select from a list of possible options provided by the researcher. The closed-ended questions were analysed using a five-point Likert scale, which was more beneficial when actions, attitudes, or another phenomenon of concern needs to be tested in a continuum, with only two options or multi-option question. The Missing Links to Successful Entrepreneurship was researched by Inyang and Enuoh (2006). Entrepreneurial, managerial, and technical competencies were identified as the missing links to successful entrepreneurship. Additionally, these competences were characterized as a collection of connected information, attitudes, and abilities

that an entrepreneur must acquire or possess in order to achieve exceptional performance, maximize profit, and ensure the business's survival. These entrepreneurial competencies were essential survival elements in entrepreneurship, and they should be given significant consideration in entrepreneurial discourse. They should not be underestimated, where multiple responses were available to choose from (Brace, 2018).

Data Collection Procedure

The respondents were informed of the study's purpose. To ensure a high response rate, the study collected data through a self-administered questionnaire. All respondents were asked an identical set of questions. To correct any mistakes and to avoid any misconceptions and misunderstandings, returned questionnaires were modified to collect and organize the data in an analyzing approach. Using the chosen strategy, the researcher was able to hand-deliver the questionnaire to the respondents while visiting the locations of the licensed chemical shops in Sekondi-Takoradi. Since there was no interpreter available, the respondents to the study provided by the approving body were literate and had good reading and writing skills. However, the questionnaire was explained to them, and the researcher's contact information was provided so they could get in touch with the researcher if they needed any clarification as they filled out the questionnaire. The respondent was also given access to the institution's authorization letters, which helped to confirm the researcher's dependability.

All COVID-19 guidelines were followed. Before entering the respondents' premises to deliver questionnaires, participants must wash their hands and don masks over their noses. To prevent any intimate interaction with

the respondents or anybody else participating in the study, social distancing practices were followed. The questionnaire was completed by respondents who were briefed on how to complete it and encouraged to respond to questions.

Data Processing and Technique

The data analysis procedure guaranteed that the data acquired throughout the study period was evaluated sequentially in order to achieve the study objectives. Prior to beginning the actual analysis, the study established a strong rate of data retrieval and processing. The researcher made an extra effort to verify the accuracy of the respondents' responses to the questionnaire items. Additionally, it was used to screen data in order to elicit field results and identify missing values and outliers. Following a rapid evaluation, the researchers investigated the effects of the factors using structural equation modelling (SEM). SEM takes into account the relationship between each latent concept and its observable indicators. SEM is a statistical technique that includes factor analysis and path analysis concepts (Agyapong, 2013). Sarwoko, Surachman, and Djumilah (2013) differentiate SEM into two components: a confirmatory factor analysis that connects the observed variable to the latent variable, and a structural component that establishes the relationship between dependent variables and the regression concurrently.

The Statistical Package for Social Sciences (Version 24.0) was used to generate descriptive statistics for data processing, and Smart PLS (3.0) was used to determine the measurement and structural models' reliability and validity. The influence of partial least squares on the analysis model (inner structural model) examined the relationship between latent variables. Individual average extracted variance (AVE) was expected to be greater than the squared

correlation between the measurement model-derived components. Constructs with factor loadings less than 0.5 were excluded from the final model (Sarwoko et al., 2013). Constructs with factor loadings that met the threshold level of >0.7 were included in the study.

Response Rate

A total of 306 questionnaires were distributed. However, 206 usable responses were obtained from the licensed chemical dealers' owners'/managers, resulting in an overall response rate of 67.3 percent. There is no agreed-upon standard for what constitutes or may constitute an appropriate, reasonable response Rate Holtom, & Baruch (2008)

Validity and Reliability of The Model

Evaluations of model structures can take a variety of forms. In general, a two-step technique was used in a variety of ways to assess (1) the measurement model and (2) the structural model.

Pre-Testing of Instruments

Pilot test was conducted to ensure the research instrument's reliability and validity. The pilot test encompasses testing the research tool for reliability and validity. A successful pilot study uses 1% to 10% of the study sample size (Mugenda & Mugenda, 2003). As such, the questionnaire upon finalization was pre-tested in the field on a sample with similar characteristics to the actual sample. The pilot study respondents were not included in the main study. As a result, the pre-testing procedure was repeated during the data collection, allowing the researcher to make insightful observations.

The study's pre - test was conducted on the questionnaire with a sample of 10 participants or 3.2% of the total sample of 308, to identify potential issues

such as instrument consistency, correct terminology, and appropriateness of the language used in the data collection methods, with necessary changes made for the final instruments for actual data collection.

Data Management

Data obtained from respondents will be handled by the researcher with no access to unauthorized users. However, experts may be given access to the data for their experts' advice on the data obtained. Data will solely be used for the current study. Data will be kept in the researcher's cloud drive as the researcher secures it until the research is complete. Hard copy forms would be scanned, shredded, and disposed of. Findings of the study will be made available to all participants upon request. Record obtained would be retained for a couple of months until academic grading has been completed. After that, data gathered would be archived or stored for a maximum of three years and discarded afterwards for any clearance issues.

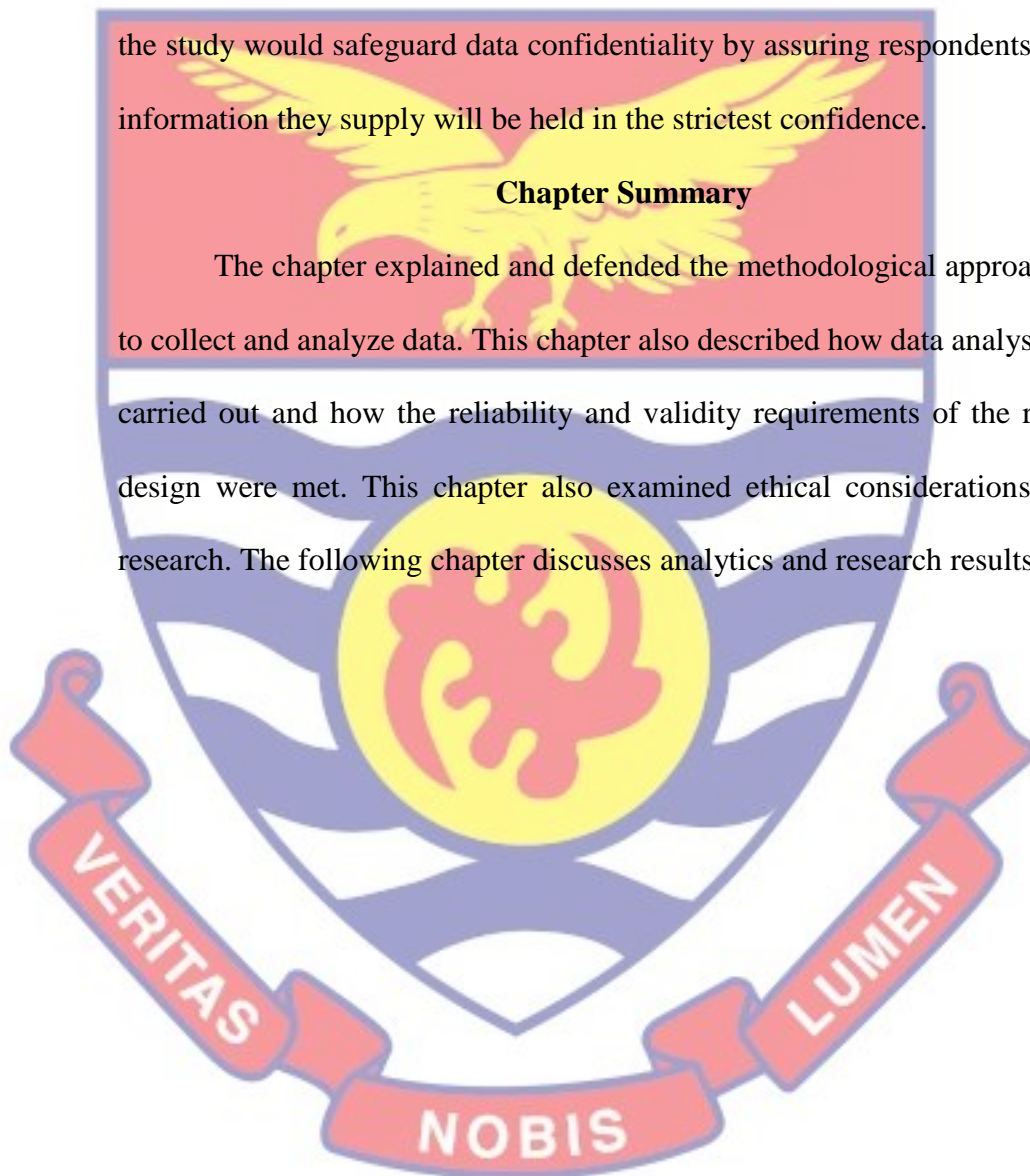
Ethical Considerations

The primary ethical consideration that must be made in any research was revealed in a study by Patten and Newhart (2017). Participation on a voluntary basis, the right to privacy, anonymity, and information security are all critical ethical concerns. As a result, all efforts are directed toward ensuring that the questionnaire design addresses these ethical concerns. For example, each responder shall be permitted to participate in the data collection activity of his or her individual free choice. Additionally, potential privacy concerns will be addressed by encouraging respondents to fill the questionnaires independently. Finally, an acceptable medium will be communicated to resolve unanswered questions.

In addition, the issue of anonymity is resolved by preventing respondents from supplying the questionnaire with specific details about themselves concerning names, contact numbers, and personal addresses. Respondents shall also be guaranteed that none of their identities will be leaked to or used for any reason other than this analysis in the public domain. Finally, the study would safeguard data confidentiality by assuring respondents that all information they supply will be held in the strictest confidence.

Chapter Summary

The chapter explained and defended the methodological approach used to collect and analyze data. This chapter also described how data analyses were carried out and how the reliability and validity requirements of the research design were met. This chapter also examined ethical considerations in this research. The following chapter discusses analytics and research results.



CHAPTER FOUR

RESULTS AND DISCUSSION

Introduction

The field responses were outlined, analysed, and the results were interpreted in this chapter. This study focused on the effect of owner/manager's competencies on the small business survival of licensed chemical dealers. Furthermore, the chapter's presentation included demographic characteristics of respondents and the central section that addressed the research objectives.

Socio-Demographics Characteristics of Owner/Manager's

This section analyzed the respondents' individual socio-demographic variables. This included sex, age, educational background, number of years in business, the field of study as presented in Table 1.

Table 1: Socio-Demographic characteristics of Respondents

	Frequency	Percentage (%)
<i>Owner/manager's Sex</i>		
Male	10	53.2
Female	96	46.8
Total	205	100
<i>Age (years)</i>		
16-20	4	2.0
21-25	30	14.6
26-30	51	24.9

Table 1, continued

31-35	60	29.3
Other	60	29.3
Total	205	100

Field of Study

Pharmacy	95	46.3
Entrepreneurship	22	10.7
Medicine	17	8.3
Management	34	16.6
Other	37	8
Total	205	100

Level of Education of Owners

Junior High School	4	2
Secondary/Technical/Vocational	36	17.6
University/Polytechnic	148	72.2
Other	17	8.3
Total	205	100

Level of Education of Managers

Junior High School	10	4.9
Secondary/Technical/Vocational	58	28.3
University/Polytechnic	124	60.5
Other	13	6.3

Source: Field Survey, Arthur (2021)

The findings indicated in Table 1 above showed that 109 respondents representing about 53 percent were males, whereas the remaining 47 percent (96) were females. This showed that, a large number of the owner/manager's are males. The entrepreneur's sex is said to influence the company's start-up and survival (Boyer & Blazy, (2014). According to Boyer and Blazy, 2014 males were more likely than females to be owners or managers of new companies. Additionally, Garoma (2012) discovered that female-owned businesses perform worse than male-owned businesses, owing to household responsibilities and other social constraints.

Subsequently, the result showed that majority of the respondents who provide services in these chemical shops, were aged 31 and above, representing about 59 percent. Literature highlights several age perspectives and their effect on entrepreneurship and firm survival. According to Rose et al. (2006), an individual's age has a positive impact with business survival and growth. In contrary, Bosma et al. (2000) also discovered that age has a significant positive relation to competencies. Age is positively linked to experience, and knowledge makes a company efficient (Rose et al., 2006; Bosma et al., 2000). Again, the study revealed that out of the total respondents, 46 percent (95) studied pharmacy, 45 percent studied in other fields whilst about 8 percent studied medicine.

Furthermore, as shown in Table 1, the study showed that about 72 percent (148) of the owners attained tertiary education, and the remaining 27 percent attained other formal education. On the other hand, it was showed that about 60 percent (124) of the managers of these licensed chemical businesses also attained higher educational backgrounds. The remaining 40 percent (84)

also attained other educational qualifications. According to Koellinger (2008), small business owners with academic qualifications were more likely to engage in entrepreneurship. Block, Fisch and Van Praag (2017) discovered that a small business owner's socio-demographic trait, such as experience, played a significant role in their innovativeness.

Basic Business Demographics

This section examined the basic demographics of the businesses. This included number of years in business, industry experience, ownership, business registration, and number of employees as presented in Table 2.

Table 2: Basic Business Demographics

variables	Frequency	percentage (%)
<i>Years of Industry Experience</i>		
Below one year	13	6.3
One to Two years	9	4.4
Two to Five years	61	29.8
Five to Ten years	36	17.6
Above Ten years	86	42
Total	205	100
<i>Number of Years in Industry</i>		
Below one year	9	4.4
One to Two years	29	14.1
Three to Five years	53	25.9
Six to Ten years	59	28.8
Above Ten years	55	26.8
Total	205	100

Table 2, Continued

Number of employees

Less than Five	167	81.5
Five to Twenty -Nine	36	17.6
Thirty to Nighty-Nine	2	1.0

Total	205	100
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Business registration Authority

Pharmacy Council	179	87.3
Registrar General	19	9.3
Other	7	3.4

Total	205	100
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Forms of ownership

Sole Proprietorship	177	86.3
Partnership	17	8.3
Company	11	5.4
Total	205	100

Source: Field Survey, Arthur (2021).

As presented in Table 2 above, the results showed that 42 percent (86) of the respondents have over five years of industry experience and about 58 percent (120) of the respondents have below five years of experience. According to Staw (1991), company owners or managers who have a lot of experience handling companies are better at coming up with new business ideas than workers who have taken different career paths. On the other hand, those without work experience typically possess fewer skills and may struggle to generate viable business strategies (Rwigema & Venter, 2004). Concerning

work or job-related experience, Huggins, Prokop, and Thompson, (2017) argued that previous experience increases the business's survival. For instance, Shane (2007) and Unger et al. (2009) argued regarding the industrial experience suggested that, individuals who enter a workplace with which they are familiar have a greater likelihood of becoming competent in their firm.

Owner/manager's were asked about the number of years in business, the results specified that, about 29 percent (59) have worked in Licensed Chemical business for five to ten years, with about 27 percent (55) of the respondents indicating that they have been in the Chemical business for more than ten years. This was followed by about 26 percent (53) of the respondents who has served in the Chemical business for between one to two years. About 14 percent (29) respondents who have been in the Licensed chemical businesses are below one year. Concerning the number of employees chemical dealers employed, about 82 percent had zero to five employees, which fell under the Micro-enterprise category.

Also, about 18 percent of the respondents fell under the small enterprise category. Although globally definitions and thresholds for small businesses varied from country to country and institution to institution. Amarteifio and Frimpong (2019) made the most recent attempt at developing an operational definition, indicating that small businesses in Ghana were defined using the employee base principle because it was easier than valuing small businesses' fixed assets due to differences in accounting systems used and exchange rate depreciation. As such they defined small businesses to be businesses which had employees between 0 and 100 which encompassed micro enterprises with not

more than 5 employees, small businesses with 5 to 29 employees, medium businesses with 30 to 99 employees.

Additionally, respondents were asked to indicate with a yes or no answer if their businesses were registered. The majority (all) of the respondents, 100 percent indicated that, their businesses were registered with the appropriate authority. Out of the 100 percent registered with the appropriate authority, about 87 percent (179) indicated they were registered under the Ghana Pharmacy Council, while about 13 percent (19) of the businesses were registered under the Registrar General Department. Lastly in Table 2, over 86 percent (86) of the respondents were operating as sole proprietors, 8 percent of respondents were operating as partnership businesses, and about 5 percent were operating as companies.

Partial Least Square Structural Equation Modelling (PLS-SEM) Analysis

Using PLS-SEM, researchers must undertake a multi-stage procedure which includes the interpretation of inner models and outer models, data collection and examination, model estimation, and outcomes evaluation. A complete description of every level of the PLS-SEM application was provided by Hair et al. (2019).

Assessment of Measurement Model

The measurement model assessments include indicator loadings, Internal consistency reliability (Composite reliability), Convergent validity (AVE-Average variance extracted) and Discriminant validity (Fornell-Lacker and HTMT) (Fornell-Lacker and HTMT). Since all indicators were measured reflectively, a Consistent PLS algorithm was run to generate indicators for analyzing the measurement model. The findings are presented as follows.

Assessment of indicator Loadings

According to Henseler, Ringle, and Sarstedt (2012), and Ringle (2016), loadings should be >0.7 for an excellent reflective model. Table 3 showed that most of the loadings for the variables Entrepreneurial Competencies, Managerial Competencies and Technical Competencies were within the 0.7 thresholds and were more prominent, showing that the model is good and more reliable (Hair et al.,2014). Also, all loadings had a p-value of 0.00 which met the <0.05 criteria. Bagozzi, Yi, and Philipps (1991), and Hair et al. (2011) reaffirm that indicators with outer loadings of 0.40 to 0.70 should be regarded for elimination from the scale only if doing so improves the composite reliability and content validity of the construct. In this study, some indicators did not meet the threshold of > 0.70 . However, those indicators were retained because it contributes to the content validity of the study.

Table 3: Outer Loadings

	Outer Loadings (O)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
EC1	0.768	0.049	15.538	0.000
EC10	0.708	0.046	15.258	0.000
EC11	0.705	0.102	6.883	0.000
EC13	0.717	0.034	21.301	0.000
EC14	0.674	0.112	6.028	0.000
EC3	0.692	0.085	8.164	0.000
EC4	0.697	0.083	8.450	0.000
MC1	0.717	0.043	16.580	0.000
MC10	0.727	0.088	8.259	0.000
MC11	0.777	0.084	9.244	0.000
MC2	0.679	0.102	6.631	0.000

Table 3, Continued

MC3	0.664	0.105	6.297	0.000
MC4	0.746	0.072	10.419	0.000
MC5	0.708	0.039	18.075	0.000
MC6	0.672	0.130	5.166	0.000
MC7	0.718	0.081	8.900	0.000
TC4	0.689	0.291	2.366	0.009
TC5	0.713	0.240	2.970	0.001
TC6	0.772	0.232	3.333	0.000
TC7	0.761	0.192	3.955	0.000

Source: Field Survey, Arthur (2021)

Assessing Internal Consistency Reliability

The constructs internal consistency reliability (IR) was assessed using the Cronbach's alpha (CA) and rho A (ρ) criterion, by the rule of thumb with the indicator value > 0.7 (Hair et al., 2016; Wang & Wang, 2019). For example, Table 4 showed that entrepreneurial competencies had an Alpha of 0.836, managerial competencies also had an alpha of 0.880, while technical competencies had an α of (0.717). These met the >0.7 thresholds, which in simple terms, meant that the study variables were reliable in the model.

The rho A (ρ) values for the constructs were 0.841 for Entrepreneurial competencies of licensed chemical dealers. Managerial competencies had 0.889 technical competencies of licensed chemical dealers was 0.720 these also met the threshold of >0.70 . The composite reliability values of the constructs thus Entrepreneurial competencies of licensed chemical dealers had (0.876), Managerial Competencies was (0.903), and technical competencies were (0.824) which equally met the >0.70 criteria. Which meant that when the indicators were put together, they adequately measured the constructs under study (Nawanir, Lim, Othman & Adeleke, 2018).

Assessing Convergent Validity

Finally, the Average Variance Extracted (AVE) analysis which measures convergent validity for the constructs, was used to measure the constructs, which was Entrepreneurial Competencies (0.503), managerial Competencies of licensed chemical dealers (0.508) and Technical Competencies (0.540). All these were above the minimum criteria of 0.5 for a construct validity to signify convergent validity (Fornell & Larcker, 1981; Hilkenmeier, Bohndick, Bohndick & Hilkenmeier, 2020).

Table 4: Model Reliability and Validity

	Cronbach's Alpha (α)	rho_A (ρ)	Composite Reliability (CR)	Average Variance Extracted (AVE)
Entrepreneurial Competencies	0.836	0.841	0.876	0.503
Managerial Competencies	0.880	0.889	0.903	0.508
Technical Competencies	0.717	0.720	0.824	0.540

Source: Field Survey, Arthur (2021)

Assessing Discriminant Validity

To test the discriminant Validity, Fornell and Larcker (1981) criterion and the Heterotrait-Monotrait (HTMT) ratio were used in the study analysis to see to it that the latent variables are all independent of each other even as it addresses collinearity (Cheung & Wang, 2017). Fornell and Larcker (1981) criterion are that the construct should share more variance than any other construct with its indicator. The AVE of each construct must be greater than the

highest squared correlation of each construct to any other. In Table 5, the square of AVEs (diagonal figures in bold) were all greater than the correlation between constructs (off-diagonal constructs).

Table 5: Fornell-Larcker Criterion

	Entrepreneurial Competence	Managerial Competence	Survival	Technical Competence
Entrepreneurial Competencies	0.709			
Managerial Competencies	0.659	0.713		
Survival	0.634	0.706	0.721	
Technical Competencies	0.351	0.308	0.392	0.735

Source: Field Survey, Arthur (2021)

Heterotrait-Monotrait Ratio (HTMT)

In this study, the HTMT was used to establish discriminant validity. Henseler, Ringle, and Sarstedt (2015) propose evaluating correlations' HTMT ; they stated that a latent construct has discriminant validity when its HTMT ratio is less than 0.850. The threshold is < 0.85 (Sami, Ab Hamid, & Sidek (2017), in Table 6, which meant that all the values met the criteria.

Table 6: Heterotrait-Monotrait Ratio (HTMT)

	Entrepreneurial Competence	Managerial Competence	Survival	Technical Competence
Entrepreneurial Competencies				
Managerial Competencies	0.756			
Survival	0.846	0.775		
Technical Competencies	0.448	0.388	0.489	

Source: Field Survey, Arthur (2021)

Assessment of Structural Model

This section provides an assessment of the objectives of this study. The results recommended for reporting in survey studies (Benitez et al., 2020) for reflective models include assessing collinearity among constructs, coefficient of determination, predictive relevance, effect size, path coefficient, and significance. In this study, the direct model was assessed together based on the recommendation of Nitzl et al. (2016).

Collinearity Statistics (VIF)

A tolerance value of 0.20 or less and a VIF value of 5 and above, respectively, indicate a potential collinearity problem in the context of PLS-SEM (Hair et al., 2011). Furthermore, the Inner VIF of the constructs from Table 7 were on the Entrepreneurial competencies (1.848), Managerial Competencies (1.790), and Technical Competencies (1.154), which meets the <10 thresholds to show independent variables Multicollinearity (Ahmad, Adnan & Adnan, 2006; Pallant & Manuel, 2007). Therefore, the VIF scores for the inner model (Table 7) portray there is no standard method bias for all the constructs because VIF scores for the inner model did not exceed 5 (Kock, 2012).

Table 7: Inner VIF Values

Constructs	Survival
Entrepreneurial Competencies	1.848
Managerial Competencies	1.790
Technical Competencies	1.154

Source: Field Survey, Arthur (2021)

Coefficient of Determination

Table 8 showed that the survival had a co-efficient of 0.638 and adjusted R^2 of 0.632, which meant that Entrepreneurial competencies, Managerial competencies, and Technical competencies have a moderately positive effect on the survival of Licensed Chemical businesses in Sekondi-Takoradi Metropolis.

This means that the coefficient of the determinants met all the 0.75, 0.50, and 0.25 criteria. As a result, this recognized that the survival of businesses is dependent not only on the entrepreneur's human capital, but also on the training and development of their employees' competencies and in technological and technical know-how, particularly as these businesses progress through their start-up stage (Huggins, Prokop, & Thompson, 2017).

On the other hand, researchers such as Blackburn, Hart, and Wainwright (2013) and Hansen and Hamilton (2011) have noted how small business owner/manager's contribute significantly to strategy formulation, serve as a valuable resource for small businesses, and eventually have a significant effect on the business's survival. The Missing Links to Successful Entrepreneurship was researched by Inyang and Enuoh (2006). Entrepreneurial, managerial, and technical competencies were identified as the missing links to successful entrepreneurship. These competencies are defined as a cluster of related knowledge, attitudes, and skills that an entrepreneur must obtain or possess in order to achieve exceptional efficiency and enhance profit and survival in the business. These entrepreneurial competencies were essential survival elements in entrepreneurship, and they should be given significant consideration in entrepreneurial discourse and should not be underestimated.

This again supported a study named "The role of entrepreneurial competencies in fostering entrepreneurship" conducted by Onwuchekwa, Ejike, and Mgbemena (2017). The key conclusion is that failures of entrepreneurial businesses should not be entirely attributed to an insufficient financial resource. However, the entrepreneur must also develop managerial, entrepreneurial, technical, communication, marketing, decision making, and financial management competencies. According to the findings, it was proposed that the government support entrepreneurs in developing the emphasized competences necessary for effective business survival.

Table 8: Coefficient of Determination

	R Square	R Square Adjusted
Survival	0.638	0.632

Source: Field Survey, Arthur (2021)

Path Model

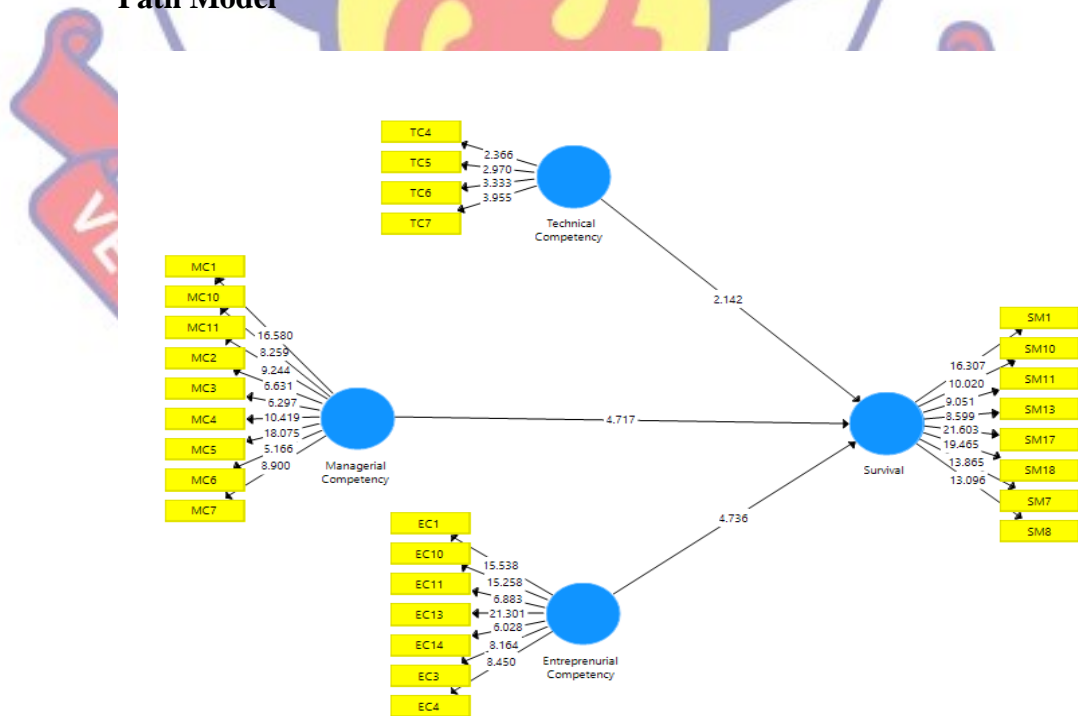


Figure 3: Inner and Outer Model

Source: Field Survey, Arthur (2021)

Objective 1: Examine the Effects of Entrepreneurial Competencies of Owner/Managers on Survival of Licensed Chemical Dealers in Sekondi-Takoradi Metropolis

The first objective of this study sought to examine the effect of the entrepreneurial competencies of owner/manager's on the survival of licensed chemical dealers' businesses. The path model in Figure 3 showed a natural part from entrepreneurial competencies to the survival of licensed chemical businesses. The co-efficient results indicated a statistically significant positive contribution of entrepreneurial competencies to the survival of licensed chemical businesses (Beta=0.443; $t=4.736$; $p=0.000$; $p<0.05$). Furthermore, the effect size showed that entrepreneurial competencies caused a moderate effect on the survival of licensed chemical businesses ($f^2=0.294$). Finally, the predictive relevance score showed that entrepreneurial competencies had a moderate predictive relevance ($Q^2=0.059$).

Thus, it can be asserted that a unit improvement in scores of entrepreneurial competencies caused a 0.443 significant effect on the survival of licensed chemical businesses in Sekondi-Takoradi. This, therefore, means an increase in entrepreneurial competencies would go a long way to enhance the survival of licensed chemicals businesses. These discoveries are also in line with the stance collectively held by some previous empirical studies by Albiol-Sanchez, (2016) and Minai et al., (2014), that entrepreneurial enterprises have specific characteristics and small businesses are frequently informal flexible in structure.

Additionally, Hashim, Raza, and Minai (2018) found that the small enterprises' survival and success are highly dependent on the entrepreneurs'

competencies. According to a review of relevant entrepreneurial competencies, numerous empirical studies that take a comprehensive approach to entrepreneurial competencies, such as Kabir et al. (2017); Mitchelmore and Rowley (2013); Sarwoko et al. (2013); and Ahmad et al. (2010), had also confirmed its significant positive effect on small business survival and performance. All of these studies revealed the existence of a link between entrepreneurial competencies and small business survival.

Again, resource-based view (RBV) theorists have discovered that an entrepreneur's competencies are necessary and valuable business resources. Entrepreneurial competencies, according to the RBV, are an important resource that contribute to firm performance and survival while also providing a long-term competitive advantage (Tehseen & Ramayah, 2015; Sanchez, 2012). In general, the literature on entrepreneurial competencies and small business survival established a statistically significant positive relationship (Yusuff et al., 2016; Tehseen & Ramayah, 2015; Mitchelmore & Rowley, 2010; Ahmad et al., 2010b). Kabir, Ibrahim, and Shah (2017) explored the link between entrepreneur's entrepreneurial competencies and business survival. According to the study, for entrepreneurs to survive in their firms, they must equip themselves with the essential abilities. In addition, they discovered that strategy, opportunity, and organisational capabilities are directly and positively linked with business survival.

Sitharam & Hoque (2016) similarly discovered that environmental and external factors severely influenced the performance and survival of small enterprises. It was also supported by Baum et al. (2001), that management skills, technical skills can be learned, and an entrepreneur's characteristics have

a significant effect on his or her management abilities and competencies. It was empirically stated by Tahseen and Ramayah (2015) that external integration takes into account the influence of entrepreneurial competencies on the survival of small businesses. As a result, entrepreneurs must manage their relationship with customers and suppliers in order to maintain a competitive edge.

Objective 2: Examine the Effects of Managerial Competencies of Owner/Manager's on the Survival of the Licensed Chemical Business

The second objective of this study sought to examine the effect of managerial competencies of owner/manager's on the survival of licensed chemical dealers. The path model in Figure 3 shows a direct shift from managerial competencies to the survival of licensed chemical businesses. In a similar situation, the study established that, managerial competencies contributed positively to the positive variance in a statistically meaningful way in the survival of small businesses of licensed chemical dealers in Sekondi-Takoradi Metropolis (Beta=0.376; t=4.717; p=0.000: p<0.05). Thus, it can be expressed that a unit increase in scores for managerial competencies caused a 0.376 significant improvement in the survival of small businesses of licensed chemical dealers.

On the other hand, it can be developed that a unit fall in scores for managerial competencies caused a positive 0.376 significant improvement in the survival of the small businesses of licensed chemical dealers. Furthermore, the effect size showed that managerial competencies caused a moderately significant positive variance on small business owner/manager's ($f^2=0.218$). Furthermore, the predictive relevance score shows that internal integration has little predictive relevance ($Q^2=0.042$). The interest in managerial capabilities

emerges from the obvious connection between competencies and the establishment, survival, and development of a business (Baum et al., 2001). There is evidence that a greater knowledge of managerial competencies in small enterprises will contribute in their development, hence improving their survival and success (Velu & Manxhari, 2017; Low & MacMillan, 1988).

According to Hisrich and Drnovsek (2002), managerial competencies, as examined by researchers, include entrepreneurial experience, business expertise, and start-up experience. These factors all contribute significantly to a business's survival. Martin and Staines (2008), studied the role of management competencies in the success of small businesses. They discovered that a lack of managerial competencies, experience, and personality attributes are the primary reasons for small businesses to collapse. According to Herrington and Wood (2003), a lack of education and training has affected small enterprises' managerial competencies, contributing to their high failure rates. As a result, it is claimed that managerial competencies have a positive impact on small businesses.

Objective 3: Examine the Effects of Technical Competencies of Owner/Manager's on the Survival of Licensed Chemical Dealers

The third objective of this study sought to examine the effect of the technical competence of owner/manager's on the survival of licensed chemical dealers. The path model in Figure 3 showed a natural part from technical competence to the survival of licensed chemical businesses. It was also discovered that technical competencies had a statistically significant positive effect on the survival of small businesses of licensed chemical dealers (Beta=0.120; t=2.142; p=0.016). It also revealed that a unit increase in the

individual employee technical competencies caused a 0.120 increase in survival of small businesses of licensed chemical businesses. The effect size showed that technical competencies caused a small effect size in licensed chemical business survival ($f^2=0.035$). The predictive relevance score showed that technical competencies has little predictive relevance ($Q^2=0.008$).

This means that, the technical competence of an entrepreneur plays a vital role in the survival of small business. According to Mastura, Imam, and Osman (2013); Dubois (1993), an individual must possess technical competencies in order to perform satisfactorily in the workplace (that is, motivation, characteristics, skills, and a body of acquired knowledge). Technical competencies are operational models for overcoming challenges in a variety of organisational circumstances (a certain job-related know-how and skills). Employees in all companies must exhibit technical competencies to succeed in their jobs (Albino, 2018). Jackson and Chapman, (2012) stated that, employee’s knowledge gained through schools, or training centres are often disciplinary, and are supposed to aid in the performance of activities that add significantly to the fulfilment of an organisation's business objectives.

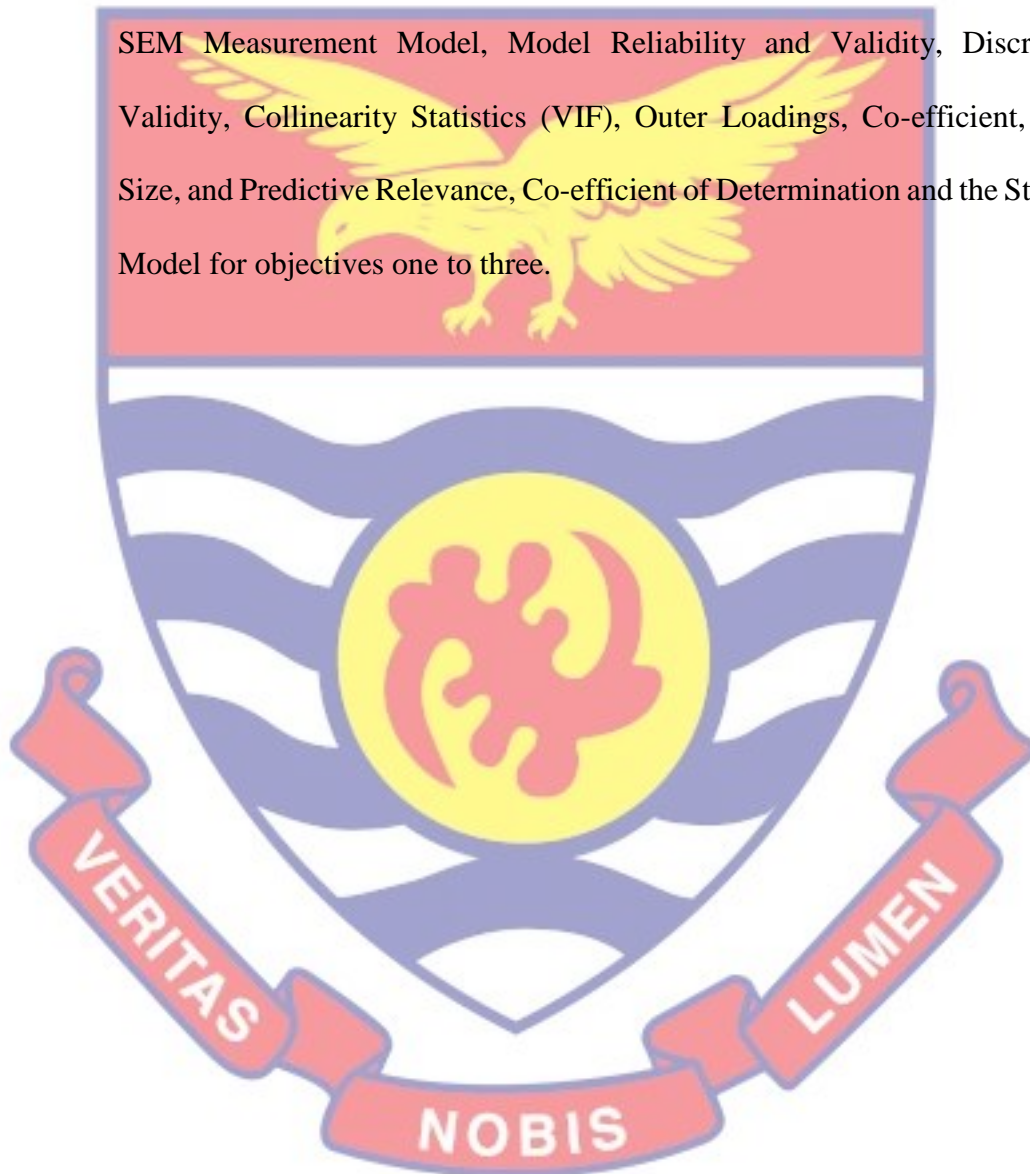
Table 9: Co-efficient, Effects Size, and Predictive Relevance for objective 1, 2 and 3

	Beta	F ²	Q ²	T Statistics	P Values
Entrepreneurial Competencies	0.443	0.294	0.059	4.736	0.000
Managerial Competencies	0.376	0.218	0.042	4.717	0.000
Technical Competencies	0.120	0.035	0.008	2.142	0.016

Source: Field survey, Arthur (2021)

Chapter Summary

This Chapter discussed the survey Statistics of Small Business Characteristics, that of Owner/Manager's Characteristics, competencies of owner/manager's of Small Businesses, and survival Measurements. It further looked at the Partial Least Square (PLS-SEM) Analysis. It looked at the PLS-SEM Measurement Model, Model Reliability and Validity, Discriminant Validity, Collinearity Statistics (VIF), Outer Loadings, Co-efficient, Effects Size, and Predictive Relevance, Co-efficient of Determination and the Structural Model for objectives one to three.



CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Introduction

The study concluded with this chapter. As a concluding chapter, it contained information about the study's summary, conclusions regarding the study's significant findings, recommendations regarding the findings, and suggestions for future research. The conclusions and recommendations were formulated in accordance with the three specific objectives described in Chapter four.

Summary of the Study

The study aimed to examine the effect of owner/manager's competencies on small business survival of licensed chemical dealers in Sekondi-Takoradi. The objectives that guided the study were to;

1. Examine the effects of entrepreneurial competencies of owner/manager's on the survival of licensed chemical dealers.
2. Examine the effects of managerial competencies of owner/manager's on survival of the licensed chemical dealers.
3. Analyze the effect of technical competencies of owner/manager's on the survival of licensed chemical dealers.

The literature that shows the relationships between the variables of concern was reviewed. A simple random sampling technique was used to select 308 owner/manager's of all licensed chemical dealers in some selected towns in the Sekondi-Takoradi Metropolis of Ghana. Then, with a questionnaire administered to owner/manager's of all the licensed chemical businesses, the study was guided by a survey research design. Further, the study employed IBM

SPSS statistics (version 24) and partial least square estimation (PLS-SEM) to analyze the data collected. Again, one theory, thus Resource-Based View Theory, was reviewed as the study's primary foundation. In addition, the study has some limitations. Primarily, the limitations were concerning differentiating the licensed chemical shops (over-the-counter chemical shops) from pharmacy shops. Furthermore, the collection of data was through questionnaires due to its quantitative nature. In this sense, some of the respondents were too reluctant in responding to the instrument.

Summary of Key Findings

The study's analysis highlighted the following findings;

1. Several participants were members of the active working class within 31 years and above 58.6%. Most of them, representing about 72%, were tertiary graduates, whereas 8.3% had attained other educational backgrounds.
2. Using the Cronbach's alpha (CA), Composite Reliability and Average Variance Extracted in measuring the Internal consistency of objectives 1, 2, and 3 thus entrepreneurial competencies, managerial competencies, and technical competencies on small businesses survival, all variables met the measuring criteria which mean all the indicators adequately measure the construct.
3. It was found that a unit improvement in scores of entrepreneurial competencies of the owner/manager's of licensed chemical shops can cause a positively significant effect on the survival of the small businesses. This means, an increase in entrepreneurial competencies will enhance the survival of licensed chemical businesses.

4. Again, findings on the effect of managerial competencies on the survival of licensed chemical businesses as shown in Figure 3 above indicated that managerial competence causes a statistically significant effect on the survival of small businesses in the licensed chemical industry. Thus, managerial competencies in small business will help in their development, which will have a positive effect on the survival and success of businesses.

5. The findings also showed that, technical competence had showed statistically positive significant effect on the survival of licensed chemical businesses in Sekondi-Takoradi Metropolis. Therefore, to show the predictive accuracy of the study on the independent variable (survival), the study revealed that entrepreneurial competence, managerial competence, and technical competence had a moderately positive effect on the survival of licensed chemical businesses.

Conclusions

Based on the findings of the study the following conclusions were drawn;

1. Concerning the first objective, it is concluded that entrepreneurial competencies are the most significant characteristics for owner/manager's on licensed chemical business survival. Therefore, stakeholders should create an enabling environment that will encourage entrepreneurial competencies among owner/manager's to stimulate these businesses survival. Again, owner/manager's of these licensed chemical businesses should enroll in entrepreneurial training to be well equipped for their role to enhance business growth and survival.

2. The study also adds that, development of managerial competencies of the owners /managers such as, good customer relations, better resources allocation in small businesses, establishment of the organisational goals, and taking strategic decisions will significantly enhance the licensed chemical business survival.

3. The findings of this study confirmed that when entrepreneurs, thus owner/manager's of licensed chemical businesses, possess a significant extent of these competencies, it can positively affect the survival of their businesses. Therefore, all stakeholders such as governmental organisations, NGOs, Ghana Pharmacy council, and licensed chemical business owners' associations must implement measures to tackle all competencies problems to reap benefits of licensed chemical business survival.

4. Another conclusion drawn from this study was that owner/manager's competencies are an essential tool for the survival of licensed chemical businesses, a focus on entrepreneurial, managerial, and technical competencies to support the activities of licensed chemical dealers.

5. With respect to the second and third objectives, this study concluded that managerial and technical competencies have a robust positive effect on the survival of licensed chemical businesses. Leveraging from the resource-based theory, the study concluded that, the supply of resources such as managerial and technical competencies will positively contribute to the survival of licensed chemical businesses based on reciprocity. Resources supply in terms of human resources, financial support, time, equipment, technological resources, and managerial

guidance are vital to enhancing the survival of the licensed chemical business.

Recommendations

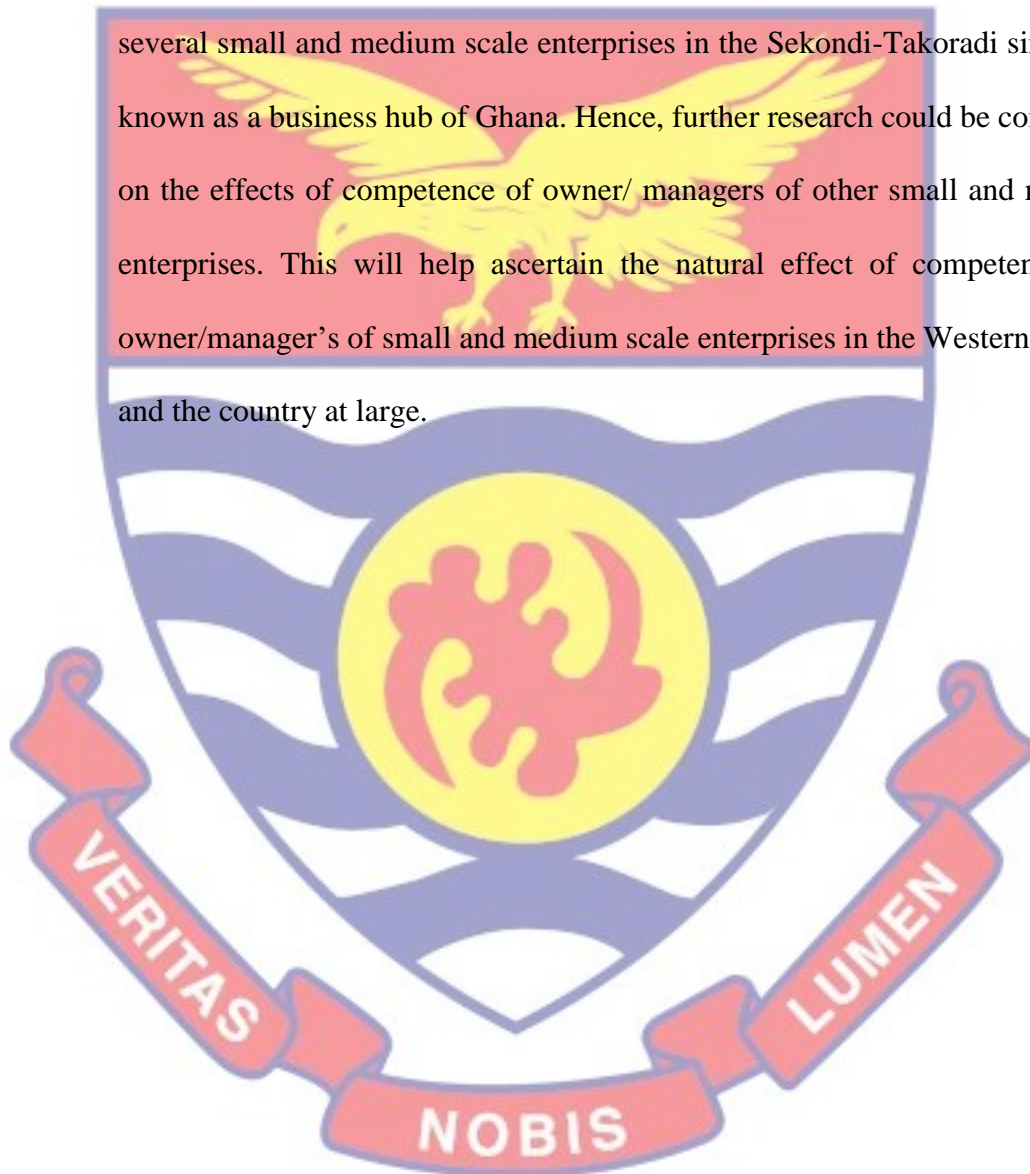
Since research has shown that through proper training and education programs (Bergevoet et al., 2005; Izquierdo & Buyens, 2007; Greet & Anita, 2007), small owner/manager's competencies can be strengthened, these findings call for further training and education programs. It was recommended that; the government should be devoted to allocating resources for the training and education of licensed chemical dealers and equip them with the appropriate qualifications and licensing to enable them in their field of work as they work hand-in-hand with the health sector. Also, the Ghana Pharmacy council at the local level, should, through their association offices, send their qualified staff to be monitoring and interact with the owner/manager's of licensed chemical businesses at their places of work to identify the areas of weakness and give them support as appropriate.

Furthermore, Governmental health agencies and NGOs should collaborate with licensed chemical owners' union leaders to organize workshops for the business managers to enhance their entrepreneurial, managerial, and technical competencies in their businesses. It was added that, the licensed chemical dealers' associations in Sekondi-Takoradi and beyond must encourage networking and collaboration among staff, the hospitals, suppliers of drugs and Ghana Pharmacy Council. Also, develop initiatives that will promote strategic alliances among the managers of licensed chemical businesses and pharmacy shop managers with other stakeholders. This will

promote awareness of innovative concepts and services provide an venue for them to request funding for their development and survival.

Suggestions of Future Studies

This research only focused on the effects of competencies of Licensed Chemical dealers in Sekondi-Takoradi as a small enterprise. However, there are several small and medium scale enterprises in the Sekondi-Takoradi since it is known as a business hub of Ghana. Hence, further research could be conducted on the effects of competence of owner/ managers of other small and medium enterprises. This will help ascertain the natural effect of competencies of owner/manager's of small and medium scale enterprises in the Western Region and the country at large.



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APPENDIX

UNIVERSITY OF CAPE COAST

COLLEGE OF HUMANITIES AND LEGAL STUDIES

SCHOOL OF BUSINESS

CENTRE FOR ENTREPRENEURSHIP AND SMALL ENTREPRISE

DEVELOPMENT

RESEARCH QUESTIONNAIRE FOR OWNERS AND/OR
MANAGERS

Introduction

This questionnaire seeks to collect data on *Effect of Owner/Manager's Competence on Small Business Survival of Licensed Chemical Dealers in Cape Coast*. Your organization has been selected for this purpose and your responses will be needed in filling this questionnaire. The data collected would be used for academic purposes only and participant confidentiality is fully assured. Please answer the following questions by ticking the appropriate boxes or providing written answers when necessary. Thank you for your time.

SECTION A: LICENSED CHEMICAL DEALERS' DEMOGRAPHICS

Please indicate by ticking [✓] the appropriate box

1. AGE	2. GENDER	3. FIELD OF STUDIES
16 – 20 <input type="checkbox"/>	Male <input type="checkbox"/>	Pharmacy <input type="checkbox"/>
21 – 25 <input type="checkbox"/>	Female <input type="checkbox"/>	Entrepreneurship <input type="checkbox"/>
26 – 30 <input type="checkbox"/>	Others: <input type="checkbox"/>	Medicine <input type="checkbox"/>

31 – 35 <input type="checkbox"/>	Management <input type="checkbox"/>
Others: <input type="checkbox"/>	Other: <input type="checkbox"/>

4. HIGHEST LEVEL OF EDUCATION OF OWNER	5.HIGHEST LEVEL OF EDUCATION OF MANAGER	6.YEARS OF INDUSTRY EXPERIENCE
No formal education <input type="checkbox"/>	No formal education <input type="checkbox"/>	Less than 2 years <input type="checkbox"/>
Primary education <input type="checkbox"/>	Primary education <input type="checkbox"/>	3 years <input type="checkbox"/>
Junior High school <input type="checkbox"/>	Junior High school <input type="checkbox"/>	4 years <input type="checkbox"/>
Secondary/Technical/Vocational <input type="checkbox"/>	Secondary/Technical/Vocational <input type="checkbox"/>	5 years <input type="checkbox"/>
University/Polytechnic <input type="checkbox"/>	University/Polytechnic <input type="checkbox"/>	Over 5 years <input type="checkbox"/>
Other: <input type="checkbox"/>	Other: <input type="checkbox"/>	

7. ROLE IN ENTERPRISE	8. HOW LONG HAVE YOU BEEN IN THE BUSINESS AS OWNER OR MANAGER YEARS	9.NUMBER OF EMPLOYEES
Owner <input type="checkbox"/>		1 – 5 <input type="checkbox"/>
Manager <input type="checkbox"/>		5 – 10 <input type="checkbox"/>
Owner-Manager <input type="checkbox"/>		Other: <input type="checkbox"/>

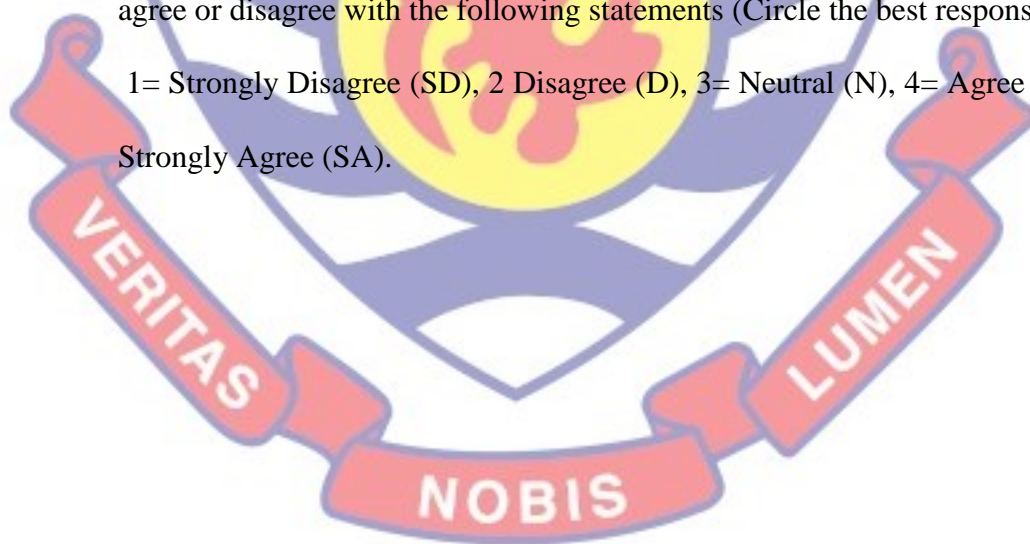
10. HAVE YOU REGISTERED YOUR BUSINESS?	11. IF YES, WITH WHICH DEPARTMENT	12. FORM OF BUSINESS OWNERSHIP

Yes <input type="checkbox"/>	Pharmacy council <input type="checkbox"/>	Limited Liability Company <input type="checkbox"/>
No <input type="checkbox"/>	Registrar General Department <input type="checkbox"/>	Sole Proprietorship <input type="checkbox"/>
	NGO's <input type="checkbox"/>	Partnership <input type="checkbox"/>
		Other: <input type="checkbox"/>

SECTION B. COMPETENCIES OF LICENSED CHEMICAL DEALERS

Please use the five-point Likert scale below to indicate the degree to which you agree or disagree with the following statements (Circle the best response).

1= Strongly Disagree (SD), 2 Disagree (D), 3= Neutral (N), 4= Agree (A), 5= Strongly Agree (SA).



ITEMS	SD	D	U	A	SA
ENTERPRENEURIAL COMPETENCIES					
1. I do believe that business success must be judged by concrete results.	1	2	3	4	5
2. I always ensure sufficient supply of resources in business	1	2	3	4	5
3. I am very keen to ensure that the business runs smoothly	1	2	3	4	5
4. I believe that it is important to get along with the people you work with to succeed in business.	1	2	3	4	5
5. I regularly take feedback from customers	1	2	3	4	5
6. I am willing to take risk in my business.	1	2	3	4	5
7. I can use technology to improve efficiency in marketing	1	2	3	4	5
8. I always do cost – benefit analysis for activities	1	2	3	4	5
9. I modify my activities to better suit our future objectives	1	2	3	4	5
10. I use personal contacts, influences, and relations to increase business	1	2	3	4	5
11. I ensure that right people are assigned the right duties and responsibilities	1	2	3	4	5

12. I have links with experts/advisors for help	1	2	3	4	5
13. I maintain a network of personal contacts for financial consultation	1	2	3	4	5
14. I believe it is important to continually look for new ways to do things in business.	1	2	3	4	5
15. Before working in this enterprise, I already have experience in licensed chemical business.	1	2	3	4	5
MANAGERIAL COMPETENCIES					
16. I have established an effective market information gathering system.	1	2	3	4	5
17. I expect hard work and high effectiveness of my subordinates.	1	2	3	4	5
18. Prices of drugs procured are determined by this enterprise, and not by our customers.	1	2	3	4	5
19. I have established positive business relationships with our creditors.	1	2	3	4	5
20. I regularly provide my subordinates with support in the development of management skills and raising qualifications.	1	2	3	4	5

21. Total daily sales should be recorded in the books of records	1	2	3	4	5
22. I carefully observe the work of my unit.	1	2	3	4	5
23. My priorities are not defined according to the goals of the enterprise and available time.	1	2	3	4	5
24. I support people who share their problems with me.	1	2	3	4	5
25. I motivate and mobilize employees to improve their work.	1	2	3	4	5
26. I am actively able to communicate effectively with my customers.	1	2	3	4	5
TECHNICAL COMPETENCIES					
27. The firm regularly runs advertisements within local dailies enhance brand recognition and sales.	1	2	3	4	5
28. I have not had technical training before managing this enterprise.	1	2	3	4	5
29. I can diagnose and treat for minor illness like malaria and the rest	1	2	3	4	5
30. I always making sure the work environment is safe	1	2	3	4	5
31. I bring innovations to work processes	1	2	3	4	5

32. I attract customers to the maximum	1	2	3	4	5
33. I know how to use technology in different situations	1	2	3	4	5

SECTION C: SURVIVAL MEASUREMENTS

Please use the five-point Likert scale below to indicate the degree to which you agree or disagree with the following statements (Circle the best response).

1= Strongly Disagree (SD), 2 Disagree (D), 3= Neutral (N), 4= Agree (A), 5= Strongly Agree (SA).

34. A large amount of my time is spent on developing sales strategies to secure more profits	1	2	3	4	5
35. I do have a business plan that assists in guiding me how to keep my business operational	1	2	3	4	5
36. Lack of business supervision time impacts business growth	1	2	3	4	5
37. The low level of labour skills affects the survival of the business	1	2	3	4	5
38. The business has employed experienced staff who have retired from different companies	1	2	3	4	5
39. The business' employees attend seminars and workshops to gain more business ideas	1	2	3	4	5
40. The firm has assimilated new technologies within the organization operations	1	2	3	4	5

41. The firm has been able to adopt collaborative networks with other strategic partners in the market	1	2	3	4	5
42. The firm has put in place measures to enhance customer experience within the organization	1	2	3	4	5
43. The firm has witnessed an increase in its customer size	1	2	3	4	5
44. There has been an improvement in the level of sales within the firm	1	2	3	4	5
45. The firm has been able to maintain the continuity in business operations	1	2	3	4	5
46. My customers are satisfied with my drugs most of the time.	1	2	3	4	5
47. I regularly receive complementary feedback from my customers about drugs sold from this enterprise.	1	2	3	4	5
48. I am not able to address complaints of my customers on time.	1	2	3	4	5
49. My customers can get all essential drugs when they attend my shop	1	2	3	4	5
50. Most of my time is spent on personal contacts to maintain a relationship with existing customers	1	2	3	4	5
51. The firm offers after-sale services as part of enhancing its customer service experience	1	2	3	4	5

THANK YOU FOR YOUR PARTICIPATION