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## RESEARCH ARTICLE

# EDUCATIONAL QUALIFICATION AND ENTREPRENEURSHIP OF SMES OWNERS IN THE SUNYANI MUNICIPALITY

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### ABSTRACT

The study assess educational qualification and entrepreneurship of SMEs in the Sunyani Municipality. The study adopted the explanatory survey based in the use of questionnaire as research instrument. The study was therefore quantitative. The study adopted the simple random sampling techniques to select respondents. In all, 150 SMEs were chosen for the study. Both descriptive and inferential data analysis were used. The study adopted the Chi-Square for the analysis of this study. The study concludes that there exist consequences of individual knowledge of entrepreneurship due to educational qualifications with those who attend tertiary institutions possessing entrepreneurial knowledge than those who could not. However, there was no significance difference of entrepreneurial intention and attitude due to educational qualification. The situation is not good considering the fact that those we expected to gain good entrepreneurial behavior through education rather lack the willingness and the attitude to embark on entrepreneurial activities. It was therefore not surprising that these entrepreneurs are not experiencing performance improvements in their various businesses. It is therefore recommended that the institutions such as the Ministry of Employment and Labour Relations, the Youth Employment Agency and other stakeholders institute various entrepreneurial trainings to help equip the youth and increase their entrepreneurial intention

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## INTRODUCTION

Based on the understanding of entrepreneurship as a profit-oriented business activity management make decisions and take the most significant part of the risk. Contemporary theories of entrepreneurship tend to identify the key determinants of entrepreneurship on the level of education (Weiner, 2017). According to Akinwumi and Adeyanju (2011), education is a priceless asset of fundamental value to the individual and society. It is a powerful instrument for effecting national development since it is a determinant factor for the creation of Small and Medium Enterprises (SMEs). These entrepreneurs drive the SMEs sector which has been identified as the engines of growth of the country, as it is estimated that SMEs employ 22% of the adult population in developing countries (Radipere & Dhliwayo, 2014). With about 92% of businesses in Ghana being SMEs, Akugri, Akugri, Bagah, and Wulifan (2015) reiterate SMEs contribution to Ghana's economic development indicating that they provide about 85% of manufacturing employment in Ghana contributing about 70% to Ghana's GDP.

However, there are no consistent research results regarding the impact of education on entrepreneurship. Individual studies suggest that there is a positive impact of education on the self-employment probability (Ishola, Adeleye, & Tanimola, 2018; Vakili *et al.*, 2016; Moono & Rankin, 2013), while others find that the probability for choice of entrepreneurship as an employment option decreases with increasing levels of education (Johansson, 2000; Blanchflower, 2004; Universitatis, 2012). There are also studies that find that the level of education does not affect the probability of self-employment (Igberadja, 2016). According to Lucas's model of labor market status choice, the influence of education on self-employment can be explained if one accepts that a higher level of education increases the individual's management skills, and thus influences the choice of the self-employment option (Ranwala, 2016). Besides, it is possible that a higher level of education increases the chances for employment in the sector of a paid job, thus reducing the likelihood of self-employment (Jaoko, 2014). Besides, a higher level of education increases the earning potential of an individual in the sector of paid employment, and higher wages in this sector mean higher opportunity costs of the self-employment (Johansson, 2000).

Therefore, it is less likely that the more educated individual will become self-employed. These mix findings are of interest to the researcher, and looking at the unemployment cases in Ghana, this study sought to investigate whether the effect of the educational qualification of entrepreneurs and the performance of the SMEs sector in the Ghanaian context. The 2010 Population and Housing Census in Ghana gave an estimate that about 86% of Ghanaians are in the private informal sector, which is dominated by SMEs (GSS, 2012). Findings from Akugri, Akugri, Bagah, and Wulifan (2015) estimates about 92% of businesses in Ghana being SMEs with Mubarik (2016) asserting that the Ghanaian business sector accounts for over 90 percent of registered SMEs in the country. This gives an impression that more graduates are entering into the SMEs sector. However, other statistical findings seem to present a different scenario. The Ghana Labour Force Survey Report estimates Graduate Unemployment rate at 11.5 percent (Ghana Banking Survey, 2016). A report from the Institute of Statistics, Social and Economic Research, (ISSER, 2016) stipulated that it might take up to 10 years for many graduates to secure employment due to the varied challenges ranging from the lack of requisite skills for employment, unavailability of capital for entrepreneurship as well as the low capacities of industries to absorb the vast numbers who are graduated every year. These results seem not to present a clear picture to ascertain whether graduates produced from the various tertiary institutions contributes to the growing SMEs sector and if so, whether their qualifications influence the performance of the industry. There is no doubt that Ghana's economy cannot thrive in this competitive environment without the essential human resource. This proves the fact that the educational factor has an immense role to play. This, therefore, calls for an in-depth study on the collaboration between the qualification of entrepreneurs and the performance of the SMEs sector.

### Research Objective

- To examine the impact of educational qualification on entrepreneurial knowledge in the Sunyani Municipality
- To examine the impact of educational qualification on entrepreneurial intention in the Sunyani Municipality
- To examine the impact of educational qualification on entrepreneurial attitude in the Sunyani Municipality

### Research Hypothesis

H<sub>10</sub>: There is a significance difference in the level of entrepreneurial knowledge based on educational qualification  
 H<sub>11</sub>: There is no significance difference in the level of entrepreneurial knowledge based on educational qualification  
 H<sub>20</sub>: There is a significance difference in the willingness of individuals to engage in entrepreneurial activities based on educational qualification

## LITERATURE REVIEW

**General Overview of SMEs in Ghana:** Many studies have tried to come up with a working definition of what kind of businesses can be classified as SMEs (Kayanula & Quartey, 2000). A survey of the literature on the definitions of SMEs is based on different criteria such as many workers employed, an annual rate of turnover and value of fixed assets. However, the universal standard used across countries is the

number of employees, but this definition varies across countries, and there are divergent views on the exact number of workers and the cut-off point to be used (Gariba, 2015). As noted by Yuhua and Bayhaqi (2013), the choice of SMEs' definition depends on many factors among which include business culture; the size of the country's population; industry; and the level of international economic integration or even less personal reasons such as businesses lobbying for a particular definition, which would qualify their enterprises for a support programme by government. The study cites a lack of data on SMEs as a significant challenge because many SMEs operate in this informal sector, especially in developing countries. In Ghana, various institutions such as the Ghana Statistical Service (GSS) and the National Board for Small Scale Industries (NBSSI) define SMEs using different criteria (Ackah & Vuvor, 2011). Similarly, the NBSSI uses the number of employees and value of fixed assets as two criteria in defining Micro and Small Enterprises (MSE); microenterprises are those that employ up to 5 people with fixed assets not exceeding \$10,000 excluding land and buildings whereas small enterprises employ between 6 and 29 with fixed assets not exceeding \$100,000, excluding land and buildings (Abor & Quartey, 2010). Thus, SMEs are those enterprises employing 29 or fewer workers. Empirical studies by Blossom, Neelufer and Amri (2014), based on a field survey of 133 enterprises classifies SMEs into four groups namely (i) microenterprises-less than 6 people; (ii) very small enterprises- between 6 and 9 workers; (iii) small enterprises-between 10 and 29 workers (iv) medium-sized enterprises-between 30-140 workers. In summary, the number of employees and the value of fixed assets is the two common criteria used in defining SMEs in Ghana. The definition based on the number of employees employed in most developing countries is less than that used in advanced countries due to the nature of their industry.

**Impact of Educational Qualification on Entrepreneurial Knowledge:** According to Hunjet, Kozina, and Kurečić (2015), there is a challenge to transform the classroom into creating entrepreneurial mindsets. Sarasvathy (2015) indicated the fact that traditional education is teaching students with casual thinking method or predictive thinking, in the sense that the students are taught how to go into business. She further stated that when someone goes to business, the first thing he/she should do is to scan the environment, envision the market, then establish the mission and objectives of the business, determine key areas and effective performance indicators and strategies. Students are made to believe that when they follow those standards of operating procedures, they would be successful. Students are taught that when they are developing those standards of operating systems, they would be successful. Such a method may not work with those who have entrepreneurial mindsets and behaviors which are relying on creative thinking. According to Abun, Foronda, Belandres, and Agoot (2018), creativity is learned not in the classroom but through experience and application of creative thinking. They added that people learn to be innovative and entrepreneurial by exploring, questioning assumptions, using imagination and synthesizing information. Knowledge for entrepreneurship begins with a set of policies to emerge contingently with time from various imagination and different aspirations of the founders and the people they interact with (Sarasvathy, 2015). Going by the idea of practical reasoning, there is the problem acquiring the relevance of education because effective thinking is not necessarily acquired in the classroom setting with a

structured or logical mindset, not creativity. Creativity is not acquired through logic but determined through the acquisition of experience in the field of work. Such reality creates differences that exist between what goes on in the classroom and what is needed in the workplace to produce entrepreneurs. Therefore Fadel (2016) suggested a closer and tight relationship with the private sector and other companies, start-ups, and the job market. He reiterated that through these linkages, the school could effectively translate knowledge into practical understanding that results in real growth. This translation, as posited, is what is termed entrepreneurship (Toone, 2016). Thus schools should be concerned with ensuring that education delivers the right skills for the labor market and the ensure smooth growth of entrepreneurship. In the view of Fadel (2016), education faces two challenges; first is the ability of the education to prepare the youth for the 21st century; and the second concerns building the economy of tomorrow, the digital economy, the primary driver of innovation and economic growth for the next 50 years. Both challenges are related to entrepreneurship. The skills and values of entrepreneurship are obvious: problem-solving, critical thinking, teamwork and risk-taking. Thus the concern is to effectively educate students to be problem solvers, critical thinkers or creative thinker, risk taker and team worker. Though the entrepreneurial mindset and action may not surely be learned in the classroom, it is still recognized that education is essential to enhance this attitude and behavior in better use. School improves the entrepreneurial attitude by providing them skills that are necessary to handle the business process and problem-solving.

Education for entrepreneurship is based on the required entrepreneurial abilities. Besides being an incentive in creating new businesses, entrepreneurial competence fosters the entrepreneurial way of thinking, as well as more efficient use of creative potential and existing knowledge and skills (Hunjet *et al.*, 2015). Long-term university educational programs and short-term practical training are among means to improve human resources, the entrepreneurs' real capitals, and social and cultural capitals. Entrepreneurs make good use of opportunities and create new ones by making changes (Saranani, 2015). An important challenge of entrepreneurship in today's world is the challenge of exact defining needs, opportunities, gaps, and more importantly education of active entrepreneurs who need to learn appropriately to their career life span (Moghimi & Ahmadpour Darayani, 2001). According to a Eurydice (2012), countries such as Denmark, Estonia, Lithuania, the Netherlands, Sweden, Wales (UK) and the Flemish Community (Belgium), have launched specific strategies for implementing entrepreneurship education in primary and general secondary education. In other countries, entrepreneurship education objectives can be part of broader plans – for example for national lifelong learning, general education or youth, economic development or growth – and be promoted through stand-alone or linked initiatives related to entrepreneurship education. From the European Parliamentary Research Service (2013), entrepreneurship can, as well as other vital competencies such as digital, civic and social competences, be integrated into general education in different ways. The first aspect is by following a cross-curricular approach whereby entrepreneurship objectives are considered as a transversal and form part of the values and competencies to be developed throughout all subjects and curriculum activities.

It could also be integrated into existing curriculum subjects.

The last aspect is to introduce it as a separate curriculum subject. In primary education, most countries follow a cross-curricular approach with very few integrating entrepreneurship into particular subjects, whereas in secondary education, the take-up of this latter option is more widespread. When integrated into existing curricular subjects, entrepreneurship is in general addressed at primary level in social sciences. At the secondary level, the subject areas likely to integrate entrepreneurship are economics, business studies, and careers education.

#### **Educational Qualification and Entrepreneurial Intention:**

The entrepreneurial intention is considered as the personal orientation towards owning a business (Abun *et al.*, 2018). It is the willingness to embark on entrepreneurial activities. A desire to take entrepreneurial action is one of the essential characteristics of a successful entrepreneur because without actions you can't be an entrepreneur. Researchers relate education with many factors within an organization that range from, growth opportunities, participation in decision-making, supervisory support, and the willingness to engage in entrepreneurial activities (Kasika, 2015). Jaoko (2014) argues that educational qualification requires a combination of original academic preparation (degree completion) augmented by subsequent events that maintain or establish preparation for organizational responsibilities. Educational qualification acts as an indicator that learning has occurred and employees can translate those skills to accomplish a specific task (Kasika, 2015). This learning increases the willingness of the individual to go into work because there is the feeling that s/he has achieved all the necessary preparations to embark on the job.

Educational qualifications increasingly determine the willingness to embark on entrepreneurial activity in that it ensures that the person has the basics in undertaking such a project. The desire to begin on a particular job is highly possible when a person has a firm basic grounding in the task given (Earle 2009). These basics allow a person to plan, strategize and implement ideas to sustain that work in the market. Certain factors are crucial to enhancing ones willingness to start a business. The first is self-confidence. When your self-confidence regarding action you need to take is higher, then there is more probability that you will make that specific action. Otherwise, when self-confidence is low, the likelihood that you will take those actions will also be low. Education is the link to confidence. Education should bring you as much self-confidence as possible. Analyzing the problems, and collecting and analyzing data regarding the issue will need to increase your self-confidence related to the action you need to take to solve the problem.

Interestingly, your self-esteem is based on your knowledge. If you have more knowledge about the specific topic related to your action, the more considerable self-confidence you will have. On the other side, if the knowledge in the particular problem that needs to be solved with your entrepreneurial activities is more substantial, the solution will be much easier. So, you will need to increase your knowledge through appropriate learning and study of how to analyze and implement various decisions to solve problems in nature. Besides, there are several reasons for people to go into business and this may vary depending on many reasons. The reasons could range from the personal or organizational; cultural or family background (Abun *et al.*, 2018). Some personal problems could be because the person has the interest to go into business. Most entrepreneurs do not want to be

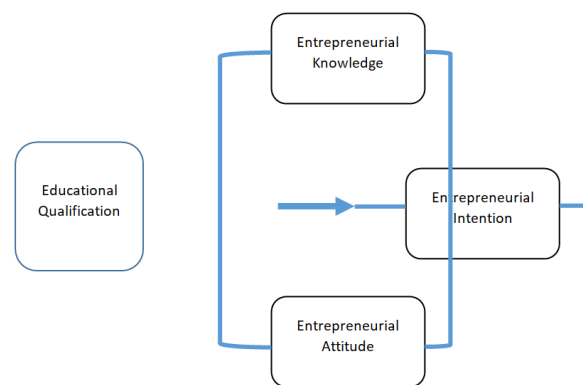
under the control of another person. Those who need independence may prefer to open their own business and to be the boss of their own company. They want to be free and independent in terms of what they want to do in their business. They considered personality traits as an essential factor.

**Impact of Educational Qualification and Entrepreneurial Attitude:** Ajzen (2002) cited in Abun *et al.* (2018) indicated entrepreneurial attitude as personal perception towards the value, benefit, and favourability of entrepreneurship which profoundly affect students' intention to venture into new areas of work. Other scholars have posited entrepreneurial attitudes to be in two ways. The first is the feelings of the individual, the thought and the conations towards entrepreneurial adoption (Blossom *et al.*, 2014). With this approach, Lope-Phihie and Bagheri (2011) recorded that entrepreneurial attitude is a function of the value, the beliefs, and favourability of entrepreneurship, which is often a uni-dimensional construct. The second approach defined entrepreneurial attitudes as a multi-dimensional concept entailing four key personality factors.

These factors are the need for achievement, the context, entrepreneurial innovation as well as entrepreneurial esteem. The components of an entrepreneurial attitude consist of affection (which includes feeling and emotion), cognition (which includes thought and belief) and conations (which deals with actions and behaviors) (Lope-Phihie and Bagheri, 2011). Hence, for someone to succeed in the job market, the three dimensions must work hand in hand. On the other hand, the degree of entrepreneurship aspiration is also directly proportional to the educational qualification of the entrepreneur. Yuhua and Bayhaqi (2013) contend that there is a positive correlation between educational qualification and entrepreneurial attitude. Behavior implies that before anybody engages in a particular career, there should be in-depth knowledge of such organizational is because the previous knowledge gained through formal education provides a foundation for careers prosperity. In Ackah and Vuvor (2011), Abor and Quartey (2010) and Striteska and Spickova (2012) all predict that educational qualifications contribute to success in developing the right entrepreneurial attitude.

**Conceptual Framework for the Study:** To develop the theoretical concepts in this study, Ajzen's (1991) cited in Choong (2014) entrepreneurship intentions model was modified and utilized. The model identifies three elements responsible for encouraging entrepreneurial behavior; entrepreneurship knowledge, entrepreneurial (personal) attitudes, and entrepreneurship intentions.

The model presupposes that the interaction of these three variables ultimately defines individuals' proclivity towards entrepreneurship. Ajzen's model is a robust conceptual frame, which has been tried and tested in numerous studies (Janjić, Todorović, & Jovanović, 2015). These behaviors were observed among the respondents within the survey concerning their educational qualifications. The impact of educational qualification on each of these variables was examined. The aggregation of these variables gives the entrepreneurial behavior which associates a person with a particular educational qualification. The study then proceeded to investigate the effect of this behavior on the performance of the SMEs sector that the person operates.



**Figure 1. Conceptual Framework for the Study**

For the performance measurement of the SMEs, the study adopted Kanji's Business Scorecard (KBS). As described earlier, Part A is primarily directed towards the measure of performance internally, and Part B assessed performance from the perspective of external stakeholders. Questions were therefore adopted from this model.

**Theoretical Review:** A fundamental principle of measuring business excellence is to view the organization as a system, then model the organization and finally define the kind of information needed and how to collect it. The first argument for using a systems approach as the original foundation of this approach to measuring performance emanated from the tendency to consider organizations as organisms (Jackson, 1991), which have to operate effectively with a purpose. Accordingly, organizations are made of interdependent units that must work and coordinate with each part to achieve the system's overall aim. Broadly, a method is a set of objects together with relationships between the objects, and their attributes relate to each other and with their environment to form a whole (Sanam & Rozita, 2014). Similarly, Total Quality Management (TQM) conceives that an organization acts as a system that interacts with its customers, suppliers and with society or environment (Kanji, 2007). As social systems, organizations are considered to be complex playing varieties of roles. Given that individuals and groups have their purposes, social systems' alignment and aim congruency are more challenging to achieve. Thus, the entire view of TQM is a crucial consequence of adopting a systems perspective (Wu, 2009). It draws attention to the relevance of implementing TQM within an organization-wide basis and the need for establishing coordination among all the units. This view is significantly highlighted in Deming's works when he argued that systems are networks of interdependent parts that work together to try to accomplish the aim of a system. A system must have a purpose. Without a goal, there is no system (Deming, 1994) cited in (Kalungu, 2013). Haffer (2016) emphasizes, the art of systems thinking lies in seeing through complexity to the underlying structures generating change. System thinking does not mean ignoring complexity. Instead, it means organizing complexity into a simple story that illuminates the causes of the problems and how they can be tackled. The adoption of the systems' approach is also regarded as essential to pursue the best solutions to most organizational problems (Zdrilić, 2016).

**Empirical Review:** Stefanovic and Stošić (2012) indicated that age and educational level of individuals are considered to be essential determinants of entrepreneurial activity in the

models of the labor market status selection (self-employment versus paid employment selection). Quantitative analysis of the statistical data indicates that self-employment rate decreases with increasing levels of education and that the relative share of individuals with the college and the university degree is two times higher in the structure of the employees than the percentage of these individuals in the formation of the self-employed. Hunjet, Kozina, and Kurečić (2015) undertook a study to assess the role of higher education institutions towards the development of Entrepreneurship Competencies on the study programs other than Economics. The research was done using the structured questionnaire, and it included 321 students. The results of the study have shown that a higher level of entrepreneurial skills and abilities increase the affinity towards entrepreneurial behavior. The results of the research have also demonstrated that teaching in higher education institutions does not significantly develop entrepreneurial competencies. Another study explored the entrepreneurial intention of students in the case of Greece, a small country which is suffering from a severe recession. More specifically, the study involved some in-depth and semi-structured interviews of first and fourth-year students in business and management from two Greek universities. The qualitative data collected indicated that business and management curricula that do not have a clear entrepreneurial orientation could stifle the intention of students to follow a self-employment career (Piperopoulos, 2012).

## RESEARCH METHODS

The explanatory research design was adopted which is quantitative in nature. Quantitative research is characterised by the approach that shows the relationship between theory and research, and the theory used in the study becomes the framework for the whole study and serves as the model for the research questions and procedure for data collection (Bryman, 2012). Again, the quantitative data is preoccupied with the concepts of measurement, causality, generalisation and possible replication (Bryman, 2013) and since this study examines causality, this type of data befits the study. The Sunyani Municipality does not have a systematic record of all Small and Medium-sized enterprise (SMEs) units in its records. Therefore, it was difficult getting information about the total number of such units and their locations in the Municipality. The study, therefore, was confined only to registered SMEs in the Sunyani Municipal Assembly (SMA), and those who have received technical and entrepreneurial training from Business Advisory Centre (BAC) and Rural Technology and Services Centre (RTSC) and are operating in the Municipality. The records showed that 244 SMEs industrial units in the Municipality registered and are known by these institutions. The study determined the sample size using the Yamane (1967) formula at confidence interval of 95% as given below:

$$n = \frac{N}{1 + N(e)^2} \dots$$

Where  $n$  = sample,  $N$  = population size,  $e$  = error limit or the critical value of the observation

$$\text{For the population of } 244, n = \frac{244}{1 + 244(0.05)^2} \cong 150$$

Hence, a total sample size of 150 SMEs was chosen from the entire population of 224. The simple random sampling techniques were used in selecting the respondents. This study relied on primary data. The questionnaire is suited for this study because it is practical and is used to collect data from a large number of people within a shorter time and in a relatively cost-effective manner. The study adopted both descriptive and inferential data analysis in the study. With the descriptive statistics, the study adopted the means, percentages and standard deviation in the analysis. With the inferential analysis, the study adopted the ANOVA and the Chi-Square analytic test. The analysis were displayed using tables.

## RESULTS AND DISCUSSION

**Descriptive Data Analyses of the respondents:** This section presents the demographic distribution of the sample respondent by gender, age educational level and area of specialisation. Table 1 indicates the results.

**Table 1. Demographic Data of Respondents**

|                               | Category                      | Frequency | Percent |
|-------------------------------|-------------------------------|-----------|---------|
| Gender                        | Male                          | 59        | 39.3    |
|                               | Female                        | 91        | 60.7    |
|                               | Total                         | 150       | 100.0   |
| Educational qualifications    | No Formal certificate         | 18        | 12.0    |
|                               | BECE                          | 29        | 19.3    |
|                               | SSSCE/WASSSCE                 | 28        | 18.7    |
|                               | Diploma/HND                   | 27        | 18.0    |
|                               | Undergraduates                | 32        | 21.3    |
|                               | Postgraduates                 | 16        | 10.7    |
|                               | Total                         | 150       | 100.0   |
| Area of Specialization (N=75) | Education                     | 15        | 20.0    |
|                               | Humanities and Social Science | 15        | 20.0    |
|                               | Engineering                   | 8         | 10.7    |
|                               | Arts and Hospitality          | 12        | 16.0    |
|                               | Sciences                      | 12        | 16.0    |
|                               | Health Sciences               | 13        | 17.3    |
|                               | Total                         | 75        | 100.0   |

Source, Author, (2019)

The outcome of the results in Table 1 indicates that majority of the respondents who took part in the study were females. Out of the 150 respondents, 91 representing 60.7% were females, and 59 respondents representing 39.4% were males. With the classification of respondents regarding educational qualifications, the study had 18 respondents constituting 12% with no formal education, 29 respondents representing 19.3% being BECE certificate holders and 28 respondents constituting 18.7% being SSSCE/WASSSCE certificate holders.

Other qualifications were Diploma/HND with 27 respondents (18%), undergraduates with 32 respondents (21.3%) and 16 (10.7%) postgraduates. With the area of specialisation, out of the 75 respondents who had attended a tertiary institution, 15 respondents constituting 20% each had specialised in education, and humanities and social science respectively. Also, eight respondents constituting 10.7% had specialised in engineering, and 13 respondents were constituting 17.3% had specialised in health sciences. The study also had 12 respondents representing 16% each indicating that they had specialised in arts and hospitality as well as science respectively.

**Table 2. Crosstab of the Variables Educational Qualification and Entrepreneurial Knowledge**

|    |    | Educational Level |       |                |               |            |           |       |       |
|----|----|-------------------|-------|----------------|---------------|------------|-----------|-------|-------|
|    |    | NFE               | BECE  | SSSCE / WASSCE | Diploma / HND | Under grad | Post grad | Total |       |
| EK | D  | Count             | 0     | 0              | 1             | 0          | 0         | 0     | 1     |
|    |    | % within EK       | 0.0%  | 0.0%           | 100%          | 0.0%       | 0.0%      | 0.0%  | 100%  |
|    |    | % of Total        | 0.0%  | 0.0%           | 0.7%          | 0.0%       | 0.0%      | 0.0%  | 0.7%  |
|    | N  | Count             | 5     | 1              | 5             | 5          | 7         | 1     | 24    |
|    |    | % within EK       | 20.8% | 4.2%           | 20.8%         | 20.8%      | 29.2%     | 4.2%  | 100%  |
|    |    | % of Total        | 3.3%  | 0.7%           | 3.3%          | 3.3%       | 4.7%      | 0.7%  | 16%   |
|    | A  | Count             | 5     | 16             | 10            | 3          | 7         | 3     | 44    |
|    |    | % within EK       | 11.4% | 36.4%          | 22.7%         | 6.8%       | 15.9%     | 7.8%  | 100%  |
|    |    | % of Total        | 3.3%  | 10.7%          | 6.7%          | 2.0%       | 4.7%      | 2.0%  | 29.3% |
|    | SD | Count             | 8     | 12             | 12            | 19         | 18        | 12    | 81    |
|    |    | % within EK       | 9.9%  | 14.8%          | 14.8%         | 23.5%      | 22.2%     | 14.8% | 54%   |
|    |    | % of Total        | 12%   | 19.3%          | 18.7%         | 18%        | 21.3%     | 10.7% | 100%  |

Source: Author, (2021) Key: EK = Entrepreneurial Knowledge, EL = Educational Level, NFE = No Formal Education D = Disagree, N = Neutral, A = Agree, SD = Strongly Disagree

**Table 2. Chi-Square Tests of Educational Qualification and Entrepreneurial Knowledge**

|                              | Value               | df | Asymptotic Sig. (2-sided) |
|------------------------------|---------------------|----|---------------------------|
| Pearson Chi-Square           | 26.340 <sup>a</sup> | 15 | 0.035                     |
| Likelihood Ratio             | 26.217              | 15 | 0.036                     |
| Linear-by-Linear Association | 2.853               | 1  | 0.091                     |
| N of Cases                   | 150                 |    |                           |

Source: Author, (2021)

**Table 4. Post-hoc Test for Entrepreneurial Knowledge and Educational Qualification**

| I                          | J                   | Difference M(I-J) | Std. Error | Sig.  |
|----------------------------|---------------------|-------------------|------------|-------|
| <b>No Formal Education</b> | BECE                | -0.213            | 0.230      | 0.340 |
|                            | SSSCE/WASSSCE       | -0.012            | 0.232      | 0.167 |
|                            | Diploma/HND*        | -0.352            | 0.234      | 0.008 |
|                            | Undergraduates*     | -0.177            | 0.226      | 0.003 |
|                            | Postgraduates*      | -0.521            | 0.264      | 0.001 |
| <b>BECE</b>                | No Formal Education | 0.213             | 0.239      | 0.134 |
|                            | SSSCE/WASSSCE       | 0.210             | 0.203      | 0.234 |
|                            | Diploma/HND*        | -0.139            | 0.205      | 0.002 |
|                            | Undergraduates*     | 0.036             | 0.197      | 0.016 |
|                            | Postgraduates*      | -0.308            | 0.239      | 0.007 |
| <b>SSSCE/WASSSCE</b>       | No Formal Education | 0.012             | 0.232      | 0.089 |
|                            | BECE                | -0.201            | 0.203      | 0.450 |
|                            | Diploma/HND*        | -0.340            | 0.207      | 0.015 |
|                            | Undergraduates*     | -0.165            | 0.199      | 0.004 |
|                            | Postgraduates*      | -0.509            | 0.241      | 0.021 |
| <b>Diploma/HND</b>         | No Formal Education | 0.352             | 0.234      | 0.320 |
|                            | BECE                | 0.139             | 0.205      | 0.210 |
|                            | SSSCE/WASSSCE       | 0.340             | 0.207      | 0.120 |
|                            | Undergraduates*     | 0.175             | 0.201      | 0.012 |
|                            | Postgraduates*      | -0.169            | 0.242      | 0.003 |
| <b>Undergraduates</b>      | No Formal Education | 0.177             | 0.226      | 0.121 |
|                            | BECE                | -0.036            | 0.197      | 0.145 |
|                            | SSSCE/WASSSCE       | 0.165             | 0.199      | 0.430 |
|                            | Diploma/HND*        | -0.175            | 0.201      | 0.021 |
|                            | Postgraduates*      | -0.344            | 0.235      | 0.012 |
| <b>Postgraduates</b>       | No Formal Education | 0.521             | 0.264      | 0.178 |
|                            | BECE                | 0.308             | 0.239      | 0.192 |
|                            | SSSCE/WASSSCE       | 0.509             | 0.241      | 0.146 |
|                            | Diploma/HND*        | 0.169             | 0.242      | 0.010 |
|                            | Undergraduates*     | 0.344             | 0.235      | 0.015 |

Source: Author (2021)

**Table 3. Homogenous Subsets of Educational Qualification and Entrepreneurial Knowledge**

|                 | Educational Qualification | N  | Subset for sig = 0.05 |      |
|-----------------|---------------------------|----|-----------------------|------|
|                 |                           |    | 1                     | 2    |
| <b>Turkey B</b> | No Formal Education       | 18 | 4.17                  |      |
|                 | BECE                      | 28 | 4.18                  |      |
|                 | SSSCE/WASSSCE             | 32 | 4.34                  |      |
|                 | Diploma/HND               | 29 |                       | 4.38 |
|                 | Undergraduates            | 27 |                       | 4.52 |
|                 | Postgraduates             | 16 |                       | 4.69 |

Source: Author, (2021)

**Table 6. Crosstab for Educational Qualification on Entrepreneurial Intention**

|    |    | Educational Level |       |                |               |            |           |       |       |
|----|----|-------------------|-------|----------------|---------------|------------|-----------|-------|-------|
|    |    | NFE               | BECE  | SSSCE / WASSCE | Diploma / HND | Under grad | Post grad | Total |       |
| EI | D  | Count             | 0     | 2              | 0             | 2          | 2         | 0     | 6     |
|    |    | % within EI       | 0%    | 33.3%          | 0%            | 33.3%      | 33.3%     | 0%    | 100%  |
|    |    | % of Total        | 0%    | 1.3%           | 0%            | 1.3%       | 1.3%      | 0%    | 4%    |
| N  | N  | Count             | 8     | 13             | 17            | 14         | 15        | 10    | 77    |
|    |    | % within EI       | 10.4% | 16.9%          | 22.1%         | 18.2%      | 19.5%     | 13%   | 100%  |
|    |    | % of Total        | 5.3%  | 8.7%           | 11.3%         | 9.3%       | 10%       | 6.7%  | 51.3% |
| A  | A  | Count             | 8     | 11             | 10            | 7          | 12        | 5     | 53    |
|    |    | % within EI       | 15.1% | 20.8%          | 18.9%         | 13.2%      | 22.6%     | 9.4%  | 100%  |
|    |    | % of Total        | 5.3%  | 7.3%           | 6.7%          | 4.7%       | 8%        | 3.3%  | 35.3% |
| SA | SA | Count             | 2     | 3              | 1             | 4          | 3         | 1     | 14    |
|    |    | % within EI       | 14.3% | 21.4%          | 7.1%          | 28.6%      | 21.4%     | 7.1%  | 100%  |
|    |    | % of Total        | 1.3%  | 2%             | 0.7%          | 2.7%       | 2%        | 0.7%  | 9.3%  |

Key: EI = Entrepreneurial Intention, EL = Educational Level, NFE = No Formal Education D = Disagree, N = Neutral, A = Agree, SA = Strongly Disagree

**Table 4. The Chi-Square Tests of Educational Qualification on Entrepreneurial Intention**

|                              | Value              | df | Asymptotic Sig. (2-sided) |
|------------------------------|--------------------|----|---------------------------|
| Pearson Chi-Square           | 9.071 <sup>a</sup> | 15 | 0.874                     |
| Likelihood Ratio             | 11.425             | 15 | 0.722                     |
| Linear-by-Linear Association | 0.529              | 1  | 0.467                     |
| N of Cases                   | 150                |    |                           |

Source, Author, (2019)

**Table 8. ANOVA of Educational Qualification on Entrepreneurial Intention**

|                          |                | Sum of Squares | Df  | Mean squares | F     | Sig.  |
|--------------------------|----------------|----------------|-----|--------------|-------|-------|
| Entrepreneurial Attitude | Between Groups | 0.723          | 5   | 0.145        | 0.271 | 0.928 |
|                          | Within Groups  | 76.777         | 144 | 0.533        |       |       |
|                          | Total          | 77.500         | 149 |              |       |       |

Source: Author (2021)

**Table 5. Crosstab for Education Qualification and Entrepreneurial Attitude**

|    |    | Educational Level |       |                |               |            |           |       |       |
|----|----|-------------------|-------|----------------|---------------|------------|-----------|-------|-------|
|    |    | NFE               | BECE  | SSSCE / WASSCE | Diploma / HND | Under grad | Post grad | Total |       |
| EA | SD | Count             | 0     | 0              | 0             | 1          | 1         | 0     | 2     |
|    |    | % within EA       | 0.0%  | 0.0%           | 0.0%          | 50%        | 50%       | 0.0%  | 100%  |
|    |    | % of Total        | 0.0%  | 0.0%           | 0.0%          | 0.7%       | 0.7%      | 0.0%  | 1.3%  |
| D  | D  | Count             | 6     | 8              | 5             | 7          | 7         | 5     | 38    |
|    |    | % within EA       | 15.8% | 21.1%          | 13.2%         | 18.4%      | 18.4%     | 13.2% | 100%  |
|    |    | % of Total        | 4%    | 5.3%           | 3.3%          | 4.7%       | 4.7%      | 3.3%  | 25.3% |
| N  | N  | Count             | 4     | 13             | 19            | 9          | 12        | 4     | 61    |
|    |    | % within EA       | 6.6%  | 21.3%          | 31.1%         | 14.8%      | 19.7%     | 6.6%  | 100%  |
|    |    | % of Total        | 2.7%  | 8.7%           | 12.7%         | 6%         | 8%        | 2.7%  | 40.7% |
| A  | A  | Count             | 7     | 6              | 3             | 7          | 10        | 4     | 37    |
|    |    | % within EA       | 18.9% | 16.2%          | 8.1%          | 18.9%      | 27%       | 10.8% | 100%  |
|    |    | % of Total        | 4.7%  | 4%             | 2%            | 4.7%       | 6.7%      | 2.7%  | 24.7% |
| SA | SA | Count             | 1     | 2              | 1             | 3          | 2         | 3     | 12    |
|    |    | % within EA       | 8.3%  | 16.7%          | 8.3%          | 25%        | 16.7%     | 25%   | 100%  |
|    |    | % of Total        | 0.7%  | 1.3%           | 0.7%          | 2%         | 1.3%      | 2%    | 8%    |

Source, Author, (2019) Key: EA = Entrepreneurial Attitude, NFE = No Formal Education D = Disagree, N = Neutral, A = Agree, SD = Strongly Disagree, SA = Strongly Agree

**Table 6. Chi-Square Tests Table of Education Qualification and Entrepreneurial Attitude**

|                              | Value               | df | Asymptotic Sig. (2-sided) |
|------------------------------|---------------------|----|---------------------------|
| Pearson Chi-Square           | 20.827 <sup>a</sup> | 20 | 0.407                     |
| Likelihood Ratio             | 20.965              | 20 | 0.399                     |
| Linear-by-Linear Association | 0.431               | 1  | 0.512                     |
| N of Cases                   | 150                 |    |                           |

Source: Author, (2021)

**Entrepreneurial Knowledge:** The study utilised the Chi-Square test statistic for the analysis. The Crosstab for the Chi-square analysis is indicated in Table 2. As indicated in Table 2, out of the 150 respondents, 81 respondents constituting 54% of the study strongly agreed that they had the requisite knowledge to embark on entrepreneurial activity in the Sunyani

Municipality. Out of this 54% who strongly agreed, the majority of them were those having Diploma/HND certificates as they constituted 23.5% of the respondents. The next education qualification with the highest percentage was undergraduates. They also constituted 22.2% of the respondents.

This was followed by 14.8% each of the postgraduates, SSSCE/WASSCE certificate holders and BECE certificate holders respectively. The study had only 9.9% of those with no formal education indicating that they had the requisite entrepreneurial knowledge. For the row with agree, 11.4% of those with no formal education, 36.4% with BECE certificate, 22.7% of individuals with SSSCE/WASSCE, 6.8% of those with Diploma/HND qualifications, 15.9% undergraduates and 7.8% postgraduates indicated that they possessed entrepreneurial knowledge. The study had 44 respondents constituting 29.3% who also agreed that they had the requisite entrepreneurial knowledge. The study registered only one person constituting 0.7% who thought that he had the requisite entrepreneurial knowledge and this respondent had the SSSCE/WASSCE qualification.

Furthermore, there were 24 respondents out of the 150 who did not know whether they had the required entrepreneurial knowledge or not and hence indicated neutral. Out of these respondents, seven respondents constituting 29.2% were undergraduates, and five respondents representing 20.8% each had Diploma/HND qualification, SSSCE/WASSCE qualification and no qualification respectively. The study had one postgraduate constituting 4.2% who also indicated neutral. The Chi-Square test was then used to ascertain the association between the educational qualification and entrepreneurial knowledge. The results of the Chi-Square test are indicated in Table 3 below. From the results presented, the Pearson Chi-Square value is 0.035. This value is less than the significance level of 0.05 which implies that there is a statistically significant difference among the means of entrepreneurial knowledge and educational qualification. Therefore, at a significance level of 0.05, there exists enough evidence to conclude that there is a difference in entrepreneurial knowledge due to educational qualification. The study proceeded to find out the Multiple Comparison results from the Turkey post hoc test as indicated below. The results indicate that entrepreneurial knowledge for undergraduates and postgraduates were significant at the 0.05 level. All other educational qualifications registered significance values greater than the 0.05. The study concludes that there is a significant difference between the entrepreneurial knowledge of undergraduates, postgraduates and Diploma/HND holders and entrepreneurial knowledge of the other educational qualifications (no formal education, BECE, SSSCE/WASSCE). The study is therefore 95% confident (5% significance) that the entrepreneurial knowledge between those who attended a tertiary institution (Postgraduates, undergraduates and Diploma/HND) had an entrepreneurial knowledge different from those who had either not attended school or attained BECE and SSSCE/WASSCE. To conclude whether the difference is an increase or decrease in knowledge, the homogenous subsets of the variables are compared and the results indicated in Table 5.

From the results, it is relied on that the variables are grouped under two subsets; no formal education, BECE, SSSCE/WASSCE and Diploma/HND, undergraduates, postgraduates. This implies that average entrepreneurial knowledge for each subset is similar. Since the mean entrepreneurial knowledge of subset two is greater and significant than subset 1, the study concludes that the entrepreneurs who had attended tertiary institution have higher entrepreneurial knowledge than those who did not attend school or had BECE or had SSSCE/WASSCE.

**Impact of Educational Qualification on Entrepreneurial Intention:** From the crosstab results indicated, it is realised that out of 14 respondents who strongly agreed that they had the required entrepreneurial intention to embark on business, 14.3% have had no formal education, 21.4% had BECE certificates, 7.1% had SSSCE/WASSCE certificates, 28.6% had Diploma/HND certificates, 21.4% were undergraduates and 7.1% were postgraduates. The results also indicated that 53 respondents constituting 35.3% agreed that they had the intention to create embark on entrepreneurial activities. Out of this 53 respondents, the majority of them were undergraduates as they constituted 22.6%, followed by 18.9% who are SSSCE/WASSCE certificate holders, 20.8% who had BECE, 15.1% who do not have formal education and 9.4% who are postgraduates. For respondents who disagreed, the study recorded six respondents. Out of these six respondents, 33.3% each had BECE, SSSCE/WASSCE and a degree certificate respectively. The study had a greater proportion of the respondents indicating neutral. Out of the 150 respondents, the study had 77 respondents constituting 51.3% who indicated neutral. The implication is that most people in the Sunyani Municipality do not know whether had what it take to be an entrepreneur and hence are unable to determine whether they will go into entrepreneurship or not. To ascertain whether there is a difference in entrepreneurial intention due to educational qualification, the researcher analysed the data with the Chi-Square statistic and the findings are indicated in Table 7. From the table, the Pearson Chi-Square significance value is 0.874. Since this value is higher than then the significance level of 0.05, the study concludes that there are no differences in entrepreneurial intention due to educational qualification. The findings are supported by the ANOVA statistics indicated in Table 8. From Table 8, the p-value helps to determine whether the condition means were relatively the same or if they were significantly different from one another. From the ANOVA statistics shown, a sig. value of 0.928 was achieved which is higher than the significance level of 0.05. This means that the overall model was not significant. Earlier conclusions supported that there exists no relationship between entrepreneurial intention and educational qualification in the Sunyani Municipality.

**Impact of Educational Qualification and Entrepreneurial Attitude:** From the crosstab results indicated in Table, the study had 12 respondents constituting 8% of the 150 respondents strongly agreed that they had the necessary attitude for entrepreneurial activity. Out of this sample, 25% each had Diploma/HND and postgraduate qualification respectively strongly agreed they had the necessary attitude for entrepreneurial activity. Also, the study had 16.7% each of SSSCE/WASSCE and undergraduates respectively strongly agreed that they possess the right attitude for entrepreneurship. Only one respondent with no formal education indicated having the requisite entrepreneurial attitude. With those who agreed that the majority of them were undergraduates. They were 10 in number and constituted 27%. The study also had seven respondents representing 18.9% each of those with no formal education and those with Diploma/HND qualification indicated that they had the right attitude for entrepreneurship. The study had 16.2% of respondents with BECE qualifications, 10.8% postgraduates and 8.1% respondents with SSSCE/WASSCE qualifications indicating that had the attitude for embarking on entrepreneurship. The study had two respondents who strongly disagreed that they had the attitude for entrepreneurship.



One of these respondents had Diploma/HND certificate, and the other is an undergraduate. Also, 38 respondents out of the 150 respondents indicated their lack of entrepreneurial attitude for entrepreneurship. Out of this 38 respondents, eight respondents constituting 21.1% were BECE qualification holders, seven respondents constituting 18.4% each were Diploma/HND and undergraduates, six respondents representing 15.8% had no formal education, and five respondents are constituting 13.2% were postgraduates. Besides, 61 respondents constituting 40.7% of the entire respondents failed to indicate whether they had the requisite entrepreneurial attitude for entrepreneurship. Out of these respondents, the majority were SSSCE/WASSCE qualification holders. They were 19 in number and constituted 31.7%. The results also included 21.3% BECE holders, 19.7% undergraduates, 14.8% Diploma/HND holders and 6.6% each of postgraduates and those with no formal education respectively. To determine whether there were any on entrepreneurial attitude due to educational qualifications, the study utilised the Chi-Square statistics, and the results are indicated in Table 10. From the results, it is observed that the findings are not significant. This is because the sig. value was 0.407 which is greater than the significance level of 0.05. The implication is that there is no significance of entrepreneurial attitude due to educational qualification. The study, therefore, concludes that respondents operating SMEs in the Sunyani Municipality do not differ in entrepreneurial attitude notwithstanding the educational level of the respondent.

## Discussions of Findings

**Impact of Educational Qualification and Entrepreneurial Knowledge:** The results indicated the majority of the respondents had the requisite entrepreneurial knowledge with the greatest being undergraduates. The study had entrepreneurs who had attended a tertiary institution have higher entrepreneurial knowledge than those who did not attend school. An earlier finding by Kasika (2015) indicated that educational qualification acts as an indicator that learning has occurred and employees can translate those skills to accomplish a specific task. According to Hunjet, Kozina, and Kurečić (2015), there is a challenge to transform the classroom into creating entrepreneurial mindsets; of which most tertiary institutions are adopting to equip their products with the requisite entrepreneurial knowledge. This is why Toone (2016) indicated that school could translate knowledge into practice converting the fundamental understanding that grows at the school into real things and real actions that have real consequences for real people. From the findings of Fadel (2016), tertiary institutions prepare young people for the jobs of tomorrow that do not exist today; and building the economy of tomorrow. From the study of Hunjet *et al.* (2015), even though entrepreneurial attitude and behavior may not necessarily be learned in the classroom, it is still recognized that education is essential to enhance this attitude and behavior in better use.

**Impact of Educational Qualification and Entrepreneurial Knowledge:** The second objective of the study examined the impact of educational qualification on entrepreneurial intention. The results of the study indicated that there were no differences in entrepreneurial intention due to educational qualification. The findings of this study contradict with some prior studies. A study by Jaoko (2014) found a significant relationship between entrepreneurial intention and educational

qualification. He discovered that educational qualification requires a combination of original academic preparation (degree completion) augmented by subsequent events that maintain or establish preparation for organizational responsibilities. To the findings of Kasika (2015), increase in education qualifications means increased in learning, and this learning increases the willingness of the individual to go into work because there is the feeling that s/he has achieved all the necessary preparations to embark on the job. It has also been found that educational qualifications increasingly determine the willingness to embark on entrepreneurial activity in that it ensures that the person has the basics in undertaking such a project (Abun *et al.*, 2018). The desire to begin on a particular job is highly possible when a person has a firm basic grounding in the task given (Earle 2009). These basics allow a person to plan, strategize and implement ideas to sustain that work in the market.

**The Impact of Educational Qualification and Entrepreneurial Attitude:** The third objective examined the impact of educational qualification on entrepreneurial attitude. The study found that there is no significance of entrepreneurial attitude due to educational qualification. The study, therefore, concluded that respondents operating SMEs in the Sunyani Municipality do not differ in entrepreneurial attitude notwithstanding the educational level of the respondent. In contradiction, earlier finding from Ajzen (2002) indicated entrepreneurial attitude as personal perception towards the value, benefit, and favourability of entrepreneurship which profoundly affect students' intention to venture into new areas of work. Other findings also contradicted this finding. For instance, Charney and Libecap (2000) contend that there is a positive correlation between educational qualification and entrepreneurial attitude. This implies that before anybody engages in a particular career, there should be in-depth knowledge of such. This is because the previous knowledge gained through formal education provides a foundation for careers prosperity. In Oyewumi (2003), Evans and Leighton (2007) and Othman and Ishak (2009) all predict that educational qualifications contribute to success in developing the right entrepreneurial attitude.

## CONCLUSION AND RECOMMENDATION

### CONCLUSION

This study contributes much-needed empirical evidence to entrepreneurial behaviour and educational qualifications. The study concludes that there exist consequences of individual knowledge of entrepreneurship due to educational qualifications with those who attend tertiary institutions possessing entrepreneurial knowledge than those who could not. However, there was no significance difference in entrepreneurial intention and attitude due to educational qualification. The situation is not good because those we expected to gain good entrepreneurial behaviour through education rather lack the willingness and the attitude to embark on entrepreneurial activities. It was therefore not surprising that these entrepreneurs are not experiencing performance improvements in their various businesses.

### Recommendations

From the outcome of the study, the researcher recommends the following.

The study indicated that graduates from the various tertiary institutions, even though had entrepreneurial knowledge lacks the willingness and attitude to embark on entrepreneurial activities. It is therefore recommended that tertiary institutions put up other strategic measures such as the incorporation of entrepreneurial attitude into students curriculum to raise their intention of entrepreneurship. Besides, it is also recommended that the institutions such as the Ministry of Employment and Labour Relations, the Youth Employment Agency and other stakeholders institute various entrepreneurial training to help equip the youth and increase their entrepreneurial intention.

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