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A STUDY ON THE IMPACT OF THE GHANAIAN EDUCATIONAL SYSTEM ON THE ECONOMIC SUSTAINABILITY OF ENTREPRENEURIAL VENTURES IN GHANA

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**A STUDY ON THE IMPACT OF THE GHANAIAN EDUCATIONAL
SYSTEM ON THE ECONOMIC SUSTAINABILITY OF
ENTREPRENEURIAL VENTURES IN GHANA**

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Abstract

In Ghana, Entrepreneurship is a crucial pathway to employment and income generation, yet many ventures struggle with economic sustainability, often failing within the first few years. This research explores the impact of education on the economic sustainability of entrepreneurial ventures. It examines whether the level and type of education influence business success, using data from Ghanaian entrepreneurs. A one-way ANOVA test revealed significant differences in economic sustainability based on education level (F-statistics = 2.77, p-value = 0.0082).

A Multiple Linear regression analysis on the the variable “type of education” indicates that technical skills, business leadership, financial management, and problem-solving skills as key determinants of economic sustainability. The control variables establish that the location of a business significantly impacts its sustainability (F-statistic = 11.82, p-value = 0.0000), while the age of the business does not show a significant effect (F-statistic = 2.28, p-value = 0.0606). These findings underscore the multifaceted nature of the economic sustainability of entrepreneurial ventures in Ghana. Furthermore, a case study points to other factors outside the level of education that may support economic sustainability, suggesting that while education provides essential skills and knowledge, many entrepreneurs acquire this knowledge through on-the-job experience. Overall, the study validates the need for tailored policies and interventions to support Entrepreneurship across diverse educational backgrounds and geographical contexts in Ghana

Keywords: *Entrepreneurship, Economic sustainability, education, sustainability, business growth, enterprise sustainability, business start*

Introduction

Entrepreneurship has been an economic tool for many governments with high unemployment such as Ghana, 1.7 million unemployed youth in the third quarter of the year 2022 (Ghana Statistical Service, 2022).

Hence, Ghana has witnessed a significant increase in the Entrepreneurship rates in recent years, with 37.9% of the adult population engaged in entrepreneurial activity, leading to a Gross Domestic Product (GDP) growth rate of 6.5% in 2023 (Ukoha, 2024).

The economic sustainability of these entrepreneurial ventures is discussed globally, including by the Secretary General of the United Nations (UN) in 2022, with the implementation of the General Assembly resolution 75/211 on Entrepreneurship for sustainable development that was adopted in December 2020 (United Nations, 2022).

The United Nations also indicates an overview of the uncertainties that entrepreneurial ventures face (United Nations, 2020).

Therefore, in a growing economy like Ghana several initiatives have emphasized the role of education as a key factor in supporting the sustainability of entrepreneurial ventures (Atanga, 2019). For instance, the Ghana Youth Employment and Entrepreneurial Development Agency (GYEEDA) was established to provide financial support, training, and mentorship programs to young entrepreneurs (Dadzie, Fumey, & Suleiman, 2020).

Despite these challenges on Entrepreneurship that are discussed in literature, there is little research on the extent to which education contributes to the economic sustainability of entrepreneurial ventures by providing the knowledge that entrepreneurs need, since several other factors, such as the lack of resources, as well as environmental and political factors, can influence the economic sustainability of entrepreneurial ventures (Bawakyillenuo & Agbe, 2021).

Research Objectives

1. To evaluate if the level of education of an entrepreneur in Ghana, which is Primary, Secondary, and Tertiary) education, has a significant positive relationship with the economic sustainability of their entrepreneurial ventures.
2. To analyze if technical skills education in Ghanaian schools has an impact on the economic sustainability of entrepreneurial ventures in Ghana.
3. To analyze if business leadership skills education in Ghanaian schools has an impact on the economic sustainability of entrepreneurial ventures in Ghana.
4. To analyze if financial management skills education in Ghanaian schools has an impact on the economic sustainability of entrepreneurial ventures in Ghana.
5. To analyze if problem-solving skills education in Ghanaian schools has an impact on the economic sustainability of entrepreneurial ventures in Ghana.
6. To investigate if the age of an entrepreneurial venture (categorized as less than 1 year, 1 to 5 years, 6 to 10 years, 11 to 15 years, or over 15 years) has an impact on its economic sustainability.
7. To determine if the location of an entrepreneurial venture has an impact on its economic sustainability in Ghana.

Research Questions

1. Does the level of education of an entrepreneur in Ghana, which is Primary, Secondary, and Tertiary) education, have a significant positive relationship with the economic sustainability of their entrepreneurial ventures?
2. Does technical skills education in Ghanaian schools have an impact on the economic sustainability of entrepreneurial ventures in Ghana?

3. Does business leadership skills education in Ghanaian schools have an impact on the economic sustainability of entrepreneurial ventures in Ghana?
4. Does financial management skills education in Ghanaian schools have an impact on the economic sustainability of entrepreneurial ventures in Ghana?
5. Does problem-solving skills education in Ghanaian schools have an impact on the economic sustainability of entrepreneurial ventures in Ghana?
6. Does the age of an entrepreneurial venture (categorized as less than 1 year, 1 to 5 years, 6 to 10 years, 11 to 15 years, or over 15 years) have an impact on its economic sustainability?
7. Does the location of an entrepreneurial venture have an impact on its economic sustainability in Ghana?

Literature Review

The role of education in entrepreneurship has been a subject of extensive scholarly investigation especially in Ghana, where it is noted that there is a high rate of business closures (Atanga, 2019). This assertion has driven scholars such as Akpamah (2023); Akoto (2022) and Baah (2023) to research into factors impacting entrepreneurial sustainability. A key area of focus has been the role of education in equipping entrepreneurs with the necessary skills (Padi, 2023). However, the literature reveals a complex and sometimes contradictory relationship with some unanswered questions.

For instance, regarding the curriculum in Ghanaian schools, do educational programs adequately equip graduates with the skills needed for entrepreneurial ventures? And is there a disconnect between what's taught and what entrepreneurs need? Additionally, what specific skill gaps do Ghanaian entrepreneurs face? And how can educational systems address these gaps to improve business sustainability?

Literature on Entrepreneurship and education has, however, evolved over the years to include the analysis of various factors such as the level of education of entrepreneurs in Ghana and the skills needed for the sustainability of their entrepreneurial ventures (Padi, 2022).

The emphasis on the need for quality Entrepreneurship education is additionally explained by the United Nations' Sustainable Development Goal, which stresses equitable and inclusive quality education for all (United Nations, 2022).

Overall, while some literature finds that education plays a critical role in fostering Entrepreneurship, others argue that education may not significantly predict entrepreneurial success (Adeel, Botelho, & Daniel, 2023).

Research Framework

The independent variable is Education and has two sub-variables. The first sub variable of the independent variable is the Level of Education (LE), which is defined by the main educational levels in the Ghanaian schools. The second sub variable of the independent variable is the type of skills from education, which for this research are technical skills (TS), the business leadership skills (BLS), the financial management skills (FMS), and the problem-solving skills (PSS).

The dependent variable, Economic Sustainability of Entrepreneurial Ventures (ESEV), has three sub-variables, which are business startup, business growth, and enterprise sustainability. Business startup refers to the process of creating a new business. Business growth refers to the expansion of an existing business. Enterprise sustainability refers to the ability of a business to continue operating and generating profits in the long term.

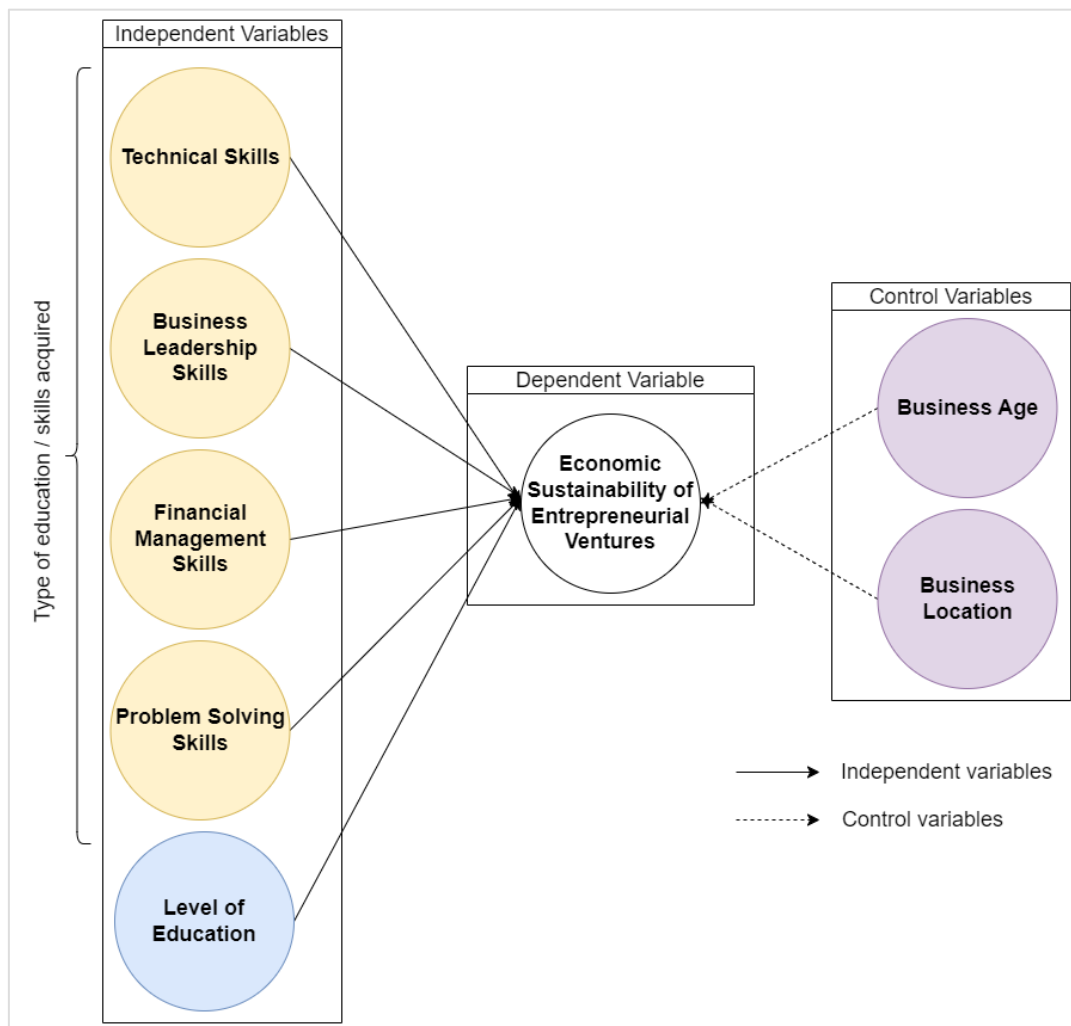
Additionally, the study presents two control variables, including business age (BA) and business location (BL), to determine whether the changes in the dependent variable are solely due to the manipulation of the independent variable or if there are other factors influencing the outcome. That is to say, the two control variables, which are age and location, are included to control for any other factors that may influence the dependent variable. Age is a proxy for experience, while location is a proxy for the availability of resources and opportunities. The parameters of the research framework are stated below

a) Independent variable: Education

Sub-variables:

- Level of Education – LE
- Type of Education
 - Technical Skills - TS
 - Business Leadership Skills - BLS

- Financial Management Skills - FMS
 - Problem Solving Skills - PSS.
- b) Dependent variable: Economic Sustainability of Entrepreneurial Ventures – ESEV
- c) Control Variables
- Business Age – BA (less than 1 year, 1 to 5 years, 6 to 10 years, 11 to 15 years, over 15years)
 - Business Location – BL (refer to section 4.3- Demographics variables for business locations)



Research Framework

Source: Author's own construct (2024).

Methodology

This research used the pragmatist approach, which blends the positivist approaches that focus on quantitative surveys with interpretive approaches to generate qualitative data. In this way, the research produced insights that put voices and views behind the numbers that were generated through the quantitative data

The main tests used in this study are the ANOVA (Analysis of Variance) test and Multiple Regression analysis.

The One-way ANOVA tests the impact of and entrepreneurs level of education on the sustainability of his/her business by organizing the data into groups based on the levels of the independent variable(s). The continuous dependent variable (e.g., Economic Sustainability of Entrepreneurial Ventures) was measured for each of these groups. The same One-way ANOVA tests the impacts of the control variables : Age of a business and Location of the business

To test the hypotheses formed on the Type of Education, A regression analysis is conducted on the variables: Economic Sustainability of Entrepreneurial Ventures in its full form, and not disaggregated into sub-variables (Business start, Business growth, and Enterprise sustainability) for the hypotheses H2_o to H5_o. The regression used Stata version 15, by first fitting 2 base models.

The basic relationship studied is of the form:

$$ESEV = f (LE, TS, BLS, FMS, PSS, BA, BL) \quad (1)$$

In other words, Economic Sustainability of Entrepreneurial Ventures (ESEV) is a function of Level of Education (LE), Technical Skills (TS), Business Leadership Skills (BLS), Financial Management Skills (FMS), Problem-Solving Skills (PSS), Business Age (BA), and Business Location (BL). Equation (1) is expressed as:

$$ESEV = \beta_0 + \beta_1 LE + \beta_2 TS + \beta_3 BLS + \beta_4 FMS + \beta_5 PSS + \beta_6 BA + \beta_7 BL + \mu \quad (2)$$

where all the notations retain their meaning. The symbol β_0 is the intercept, β_1 to β_7 are the coefficients, and μ is the error term.

A case study was conducted to further validate the quantitative analysis conducted.

Results

Based on the analysis of data gathered, the following are the findings.

1. The results show that there is a statistically significant difference in Economic Sustainability of Entrepreneurial Ventures among the various levels of education of entrepreneurs. This finding suggests that the level of education attained has a significant impact on Economic Sustainability of Entrepreneurial Ventures in Ghana.
2. Entrepreneurs with alternative education pathways such as apprenticeships tend to have lower Economic Sustainability of Entrepreneurial Ventures compared to those with bachelor's or secondary school education.
3. While the level of education statistically correlates with the sustainability of entrepreneurial ventures, other factors like the need to work for a living were highlighted in the case study interviews as determining factors for Entrepreneurs to decide to start businesses and strive to be sustainable.
4. The type of education in Ghanaian schools namely technical skills, business leadership, financial management, and problem-solving skills all have a positive and statistically significant impact on Economic Sustainability of Entrepreneurial Ventures, with financial management skills leading to higher sustainability compared to the business leadership skills.
5. The control variable, location of a business does have an impact on Economic Sustainability of Entrepreneurial Ventures in Ghana.
6. The age of the business does not significantly impact Economic Sustainability of Entrepreneurial Ventures in Ghana based on the ANOVA results, though the p-value of 0.0606 suggests that there may be some underlying differences that were not detected.

7. The study also found that the knowledge from education provided certain technical skills for Economic Sustainability of Entrepreneurial Ventures that are supported by additional business skills.

Conclusions

Based on the results, the following conclusions are thus stated:

1. Education and Economic sustainability of Entrepreneurial Ventures: Although Education has proven to be a cornerstone for entrepreneurial sustainability, with emphasis on the benefits that formal education paths offer, there is the undeniable value of hands-on experience and vocational training, especially in areas where these learning modes are more common.
2. Critical Skills for sustainability of Entrepreneurial Ventures: Financial literacy and business skills are pivotal in ensuring the sustainability of entrepreneurial ventures. Hence, the importance of policies and training programs to equip entrepreneurs with the needed knowledge during their education or post education training.
3. The Age of a Business: The age of a business does not directly affect its sustainability, although there may be other underlying factors to consider in the age of a business that are not captured in this study
4. The Location of a Business: Entrepreneurial Ventures in major cities like Accra, Kumasi, and Cape Coast enjoy a sustainability edge, thanks to better access to resources, infrastructure, and markets. Conversely, entrepreneurs in smaller towns and rural areas grapple with challenges like limited infrastructure and market access. Tailored initiatives that improve financial access, mentorship, and business development services in rural areas, or that boost infrastructure in smaller towns, could level the playing field for entrepreneurs everywhere.

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Appendices

Survey Questionnaire (Main Study)

A STUDY ON THE IMPACT OF THE GHANAIAN EDUCATIONAL SYSTEM ON THE ECONOMIC SUSTAINABILITY OF ENTREPRENEURIAL VENTURES

Target Participants: Entrepreneurs, Small Business Owners, Self-Employed

Section A - Profile of the Respondents

1. To which gender category would you say you belong?
Male ☐ Female ☐
2. Are you a Ghanaian or do you hold any form of Ghanaian citizenship?
Yes ☐ No ☐
3. How long have you lived in Ghana continuously over time?
 - a. Less than five years
 - b. Five years to 10 years
 - c. Over 10 years
4. Where did you obtain your last level of education?
In Ghana ☐ Outside Ghana ☐ Never been to school ☐
5. How did you acquire the basic knowledge and skills that have enabled you to start and run your business?
 - a. I completed some level of school.
 - b. I was an apprentice with a master craftsman or woman.
 - c. Went to night school.
 - d. I learned from workshops I attended.
 - e. I learned from watching friends and other people work.
 - f. I learned from the internet (websites, YouTube, Facebook, etc.)
 - g. Learned by myself from trying things out.

- h. Other (specify)

Profile of Respondent's Business

6. How many businesses do you own as an entrepreneur (please indicate) _____
7. How long have you been running your business?
 - a. Less than a year
 - b. 1 to 5 years
 - c. 6 to 10 years
 - d. 11 to 15 years
 - e. More than 15 years
8. What is the nature of your business? (Multiple choice, tick all that apply)
 - a. Farming (crops, livestock, aquaculture, etc.)
 - b. Agro-processing (food processing, shea butter processing, groundnut oil)
 - c. Manufacturing (carpentry, dressmaking, metal fabrication, etc.)
 - d. Service provider (mason, plumbing, electricians, hairdressers, restaurants, bars, etc.)
 - e. Consultancy (training, research, evaluations, architecture, engineering, etc.)
 - f. Trading (petty trader, shop owner, market trader, exporter, importer)
 - g. Education (school owner, Trainer)
 - h. Others (Please Specify) _____
9. How many people did your business employ in your operations between January and December 2022?
 - a. Less than 10 people.
 - b. Between 10-29 people
 - c. Between 30-50 people

- d. Between 51-100 people
- e. More than 100 people.

10. What was the total volume of sales you earned from your business between January and December 2022?

- a. Less than GHC5,000 a year
- b. GHC5,000 to 30,000
- c. GHC31,000 to 60,000
- d. GHC60,000 to GHC100,000
- e. GHC101,000 to GHC500,000
- f. GHC501,000 to GHC1,000,000
- g. More than GHC1,000,000

11. In what category would you place your business?

- a. Microentrepreneur (less than 10 employees)
- b. Small-scale or Medium scale entrepreneur (Between 10 to 250 employees)
- c. Large entrepreneur (above 250 employees)
- d. Other (Specify)_____

12. How did you start your business?

- a. I started it all by myself (Sole entrepreneur/proprietorship)
- b. I started it with other persons (partnership)
- c. I registered with a company limited by shares with friends.
- d. I bought the business from someone else to build on.
- e. Other (specify)

Profile of Respondents Education

13. How many years of education did you go through in Ghana before starting your first business as an entrepreneur?

- a. Primary school Education only – 9 years including preschool.
- b. Primary and Secondary or Vocational Education – 12 to 13 years
- c. Primary, Secondary and Tertiary Education – 15 to 16 years

- d. Primary, Secondary, Tertiary, and other additional school courses – 15 years and above
- e. Others, please indicate _____

14. At what point in your life did you decide to start your business?

- a. While I was still in school
- b. While I was waiting to get into a higher institution of learning
- c. After I completed my last level of school
- d. I dropped out of school to enter into business.
- e. Other (specify)

15. What is the highest level of education you attained before starting your enterprise?

(Check one)

- a. Never been to school ☐
- b. Less than six years of Primary Education ☐
- c. Primary Education up to Middle School/Junior Secondary School ☐
- d. Completed secondary school.
- e. Completed Teacher/Nursing/Vocational Training College ☐
- f. Tertiary Institution up to Diploma/Higher National Diploma ☐
- g. University Degree up to bachelor's level ☐
- h. University Degree up to the master's level ☐
- i. University Degree up to the Doctorate level ☐

Other (specify) _____

16. What was your last course of study at your highest level of education indicated above?

- a. General Arts
- b. Social sciences (economics, sociology, governance, geography, political science)
- c. Business studies (accounting, marketing, banking, finance, etc.)

- d. Science (natural and biological sciences, engineering, computer science, etc.)
- e. Technical education (electrical, construction, plumbing, etc.)
- f. Vocational course (please specify)
- g. Other (specify)

17. Please indicate which of the following types of education you have received (if any).

Select all that apply.

- a. Technical Skills
- b. Business Leadership
- c. Financial Management
- d. Problem Solving

Section C

Impact of the Level of Education on Economic Sustainability of Entrepreneurial Ventures

Business starts up.

Please indicate to what extent you agree or disagree to the following.

18. The level of education I received influenced my decision to start a business as an entrepreneur.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

19. The level of education I attained provided me with the knowledge to start up a business.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

Business growth

20. The level of education I attained has helped me understand business growth.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

21. The level of education I attained has provided me with the knowledge I need on business growth.

- a. 7 - Strongly Agree

- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

22. The level of education I attained had the relevant courses required on business growth.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

Economic Sustainability of Entrepreneurial Ventures

23. The level of education I attained has helped me with the sustainability of my business enterprise.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

22. The level of education I attained provided me with knowledge for the Economic Sustainability of my business Enterprise

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree

- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

Section D - Impact of Type of Education on Economic Sustainability of Entrepreneurial Ventures

Impact of technical skills on business startup, business growth and Economic Sustainability of Entrepreneurial Ventures

Please indicate to what extent you agree or disagree to the following.

23. The technical skills learnt during my education helped me to start my business as an entrepreneur.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

24. The technical skills learnt during education have helped my business.

- a. 7 - Strongly Agree

- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

25. The technical skills learnt in my education have helped with the sustainability of my entrepreneurial venture.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

Impact of business leadership skills on business startup, business growth and Economic Sustainability of Entrepreneurial Ventures

26. Education provided me with Business leadership skills required to start up my Business.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

27. Education provided me with business leadership knowledge required for business growth.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

28. The business leadership skills attained during my education have helped me with the Sustainability of my Entrepreneurial Ventures.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

Impact of financial management skills on business startup, business growth and Economic Sustainability of Entrepreneurial Ventures

29. The education provided financial management skills required to start up my business.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

30. Education provided me with financial management skills required for business growth.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

31. Education provided me with financial management skills required for the Economic Sustainability of my Entrepreneurial Ventures.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

Impact of problem-solving skills on business startup, business growth and Economic Sustainability of Entrepreneurial Ventures

32. Education provided problem-solving skills required to start up my business.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

33. Education provided me with problem-solving skills required for business growth.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

34. Education provided me with problem-solving skills required for Economic Sustainability of Entrepreneurial Ventures.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

Impact of Age and Location of Business on Economic Sustainability of Entrepreneurial Ventures

35. The period in which I started my business contributed to a smooth start of the business enterprise.

- a. 7 - Strongly Agree

- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

36. The age of my business has been a factor to business growth over time.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

37. The age of my business has helped my enterprise be sustainable over time.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

38. The location of my business has influenced the growth of the business.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral

- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

39. The location of my business is a factor that allows the overall sustainability of my entrepreneurial venture.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

40. The age of my business is a factor that allows the overall sustainability of my entrepreneurial venture.

- a. 7 - Strongly Agree
- b. 6 - Agree
- c. 5 - Somewhat Agree
- d. 4 - Neutral
- e. 3 - Disagree
- f. 2 - Somewhat Disagree
- g. 1 - Strongly Disagree

