The effect of short-term business training on firm performance of youth-owned enterprises in Johannesburg

A research report submitted to the Faculty of Commerce, Law and Management, The University of the Witwatersrand, in partial fulfilment of the requirements for the degree of **Master of Management in Entrepreneurship and New Venture Creation**

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I. Abstract

The objective of this research study is to investigate to what extent is the effect of short-term business training on firm performance of youth-owned enterprises in Johannesburg, South Africa. This study draws from the vast entrepreneurship educational materials and human the capital theory that is essential for developing the human capital competencies within the target population, however, the most significant predictor of firm performance of the youth-owned enterprises is human capital development. A survey questionnaire with thirty-two (32) questions through Likert measure was utilized to obtain data.

This is a cross-sectional, quantitative study that follows a positivist approach. Primary data with a sample size of two hundred and nine (209) was collected from government agencies such as the "SEDA, SETA, DTI, NYDA, GEP", institutions of higher learning, industry experts – otherwise known as "the triple helix model" – and independent companies through computerised questionnaires and mobile devices. Data analysis include linear, regression, disruptive and Mann Whitney U tests analysis.

Formal short-term business training emerged as a significant indicator of firm performance, implying that the quality of formal short-term business training determines the quality of firm performance. However, it is, by far, the most influential predictor of financial firm performance. The results also confirmed that formal short-term business training have a significantly high effect on financial and non-financial firm performance when compared to informal entrepreneurship education and training. Youth-owned enterprises who are trained and confident can then raise enough competence for their businesses, thus producing firm performance.

Government policies and support programs need to take a holistic dimension when supporting youth-owned enterprises. While taking a holistic view, priority needs to be put on making entrepreneurship education and training available for youth-owned enterprises to develop and grow into a mainstream economic contributor. The study's findings are very important in that it could help the government and other stakeholders of entrepreneurship education and training understand that financial resources or capital, in form of grant, are not the only important forecasters of firm performance of the youth-owned enterprises. Thus, the need to review current entrepreneurship education and training assessment models.

Keywords: Short-term business training: (Formal and Informal), entrepreneurship education, firm performance (Financial and non-financial).

II. Declaration

I, Adewale Felix Adeyemi declare that this research report is my own unaided work. It was submitted to the panel for approval of my final thesis for the Degree of Master of Management in Entrepreneurship and New Venture Creation (MMENVC) at Wits Business School, Parktown, Johannesburg. It has not been presented at any other university or educational institution.

Adewale Felix Adeyemi
20 March 2020

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IV. List of Abbreviations

CEDEFOP	European Centre for the Development of Vocational Training
DEE	Discovering, Evaluating and Exploiting framework
DHET	Department of Higher Education
DSBD	Department of Small Business Development
DTI	Department of Trade and Industry
DV	Dependent Variable
EE	Entrepreneurship Education
EFA	Exploratory Factor Analysis
FFP	Financial Firm Performance
FP	Firm Performance
GDP	Gross Domestic Product
GEM	Global Entrepreneurship Monitor
GEP	Gauteng Enterprise Propeller
HDA	Housing Development Agency
ICT	Information and Communication Technologies
ID number	Identity Number
KMO	Kaiser-Meyer-Olkin
MMENVC	Master of Management in Entrepreneurship and New Venture Creation
NFFP	Non-Financial firm performance
NGOs	Non-Governmental Organisations
NT	National Transformation
NVC	New Venture Creation
NYDA	National Youth Development Agency
RBV	Resource based view
ROA	Return on Asset
ROI	Return on Investment
ROS	Return on Sales
RPL	Recognition of Prior Learning

SAQA	South African Qualifications Authority
SBDA	Small Business Development Agency
SEDA	Small Enterprise Development Agency
SEFA	Small Enterprise Finance Industry
SETA	Sector Education and Training Authority
SME	Small and Medium Enterprises
SPSS	Statistical Package for the Social Sciences
Stats SA	Department of Statistics: South Africa
STBT	Short-term business training
TEA	Total Entrepreneurial Activity
U.S.A	United States of America
UK	United Kingdom
VCP	Venture creation programmes

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CHAPTER 1: INTRODUCTION

The chapter begins with the objective of this study, context of the study, highlighting the research problems and questions that guide the research. It is then followed by the conceptual definition of terms and aims of study. The chapter ends with the delimitation and the contribution to study.

The objective of this study is to systematically investigate the effect of a short-term business training on firm performance of youth-owned enterprises in Johannesburg. Incontestable quality of information available to a nation influences the level of its development, transformation, and economic growth. According to the Statistician-General of South Africa, 35% of the South African population are young people (Statistics South Africa, 2019), which implies that a high percentage of the South African population future business leaders will be young people some of which could also be youth-owned enterprise owners. Therefore, this population of future leaders will need short-term business training by institutions of higher learning, government agencies, and private companies in order to further stimulate transformation in the Republic.

This study investigates the effect of short-term business training as it relates to the firm performance of the youth-owned enterprise. The real economic bulletin findings indicate that South Africa has an all-time low share of employers and self-employed people (Ndlovu & Makgetla, 2017), which includes youth-owned enterprises. The findings suggest that youth-owned enterprises are divided into the *formal and informal sector* and are increasing more than large scale entities which contribute to lower job, limit diversification, and innovation. It emphasizes that the informal sector has grown more swiftly lately but remains poor in revenue, risky, and principally survivalist in nature.

The finding further reveals why the youth-owned enterprises need to be entrepreneurially upskilled and trained. Therefore, investment in short term business training program seems to further stimulate intellectual, social and emotional capital of the target audience hereby increasing the quality of firm performance (Unger, Rauch, Frese, & Rosenbusch, 2011).

1.1. Context of the study

The challenge of unemployment, poor level of education and low level of skills among young entrepreneurs is common. This impacts on firm performance and remediating this challenge requires upskilling human capital competence, which is: Intellectual Capital, Social Capital and Emotional Capital (Unger, Rauch, Frese, & Rosenbusch, 2011a). The concept and theory of entrepreneurial skills development, entrepreneurial education must, therefore, be understood as an ability to explore and exploit market opportunities that are available in different environments within Johannesburg through short-term business training. The program is designed to impact entrepreneurial education while stimulating firm performance of the youth-owned enterprise.

The skills and competencies must be transferred by the institution of higher learning, business schools, and government agencies to youth-owned enterprises with the intention to stimulate much-needed participation in the mainstream economy. There is a problem in the entrepreneurial activity in Johannesburg, despite all the interventions, youth-owned enterprises are still failing. This has negatively impacted the firm performance of youth-owned enterprises because of poor preparation, they are able to exploit market opportunities within their ecosystems.

The rating of South Africa’s Total Entrepreneurial Activity (TEA) slightly increased from 7.3% in 2012 to 10.17% in 2019. The TEA rating is considerably lower than the usual of efficiency-driven markets, the number of potential entrepreneurs in South Africa is below international standards and a greater number of them are resident in Johannesburg, Gauteng province and a bigger quantity of them are residents in Johannesburg Gauteng province. Youth enterprise owners are described by the Global Entrepreneurship Monitor (GEM) as those who can identify good business opportunities and believe that they have entrepreneurial competence to execute on the ideas or concepts. The early-stage entrepreneurial activities (TEA) of the South African population is expressed as follows. The early-stage the entrepreneurial activity rate is 10.77%, the established business owner rate is 3.51%, which is higher compared to the regional average of 0.37%. This further expresses the raising entrepreneurship on behalf of people who see good and engage opportunities to start a business venture within the Republic (Chmura, 2019).

1.2. Motivation for the study and problem statement

Poor quality of entrepreneurship education, low entrepreneurial human capital, high school dropout, low entrepreneurial performance, high start-up failure, lack of Small and Medium Enterprises (SME) growth indicates the failure of the economy to generate new jobs, which, therefore, result in high unemployment, particularly among the youth (Global Entrepreneurship Monitor, 2018). Low levels of education and poor entrepreneurship education immensely affect the firm performance of the youth-owned enterprises in Johannesburg. A possible cause of this problem is a lack of short-term business training, and to remediate this challenge, a form of continuous entrepreneurship education and human capital, development may be required to capacitate youth-owned enterprises within the Johannesburg, Gauteng province.

This study unpacks the effect of short-term business training on firm performance of the phenomena in Johannesburg. Research reveals that many countries are investing in youth-owned enterprises in spite of the limitation (Sengupta, *et al.*, 2018). Emerging economies are investing more in business schools through entrepreneurial skills development activities in tertiary institutions and high schools. The GEM Annual The stakeholder report forum held in 2018 further indicate why the young entrepreneurs in Johannesburg should be ***upskilled and trained*** before venturing into the Market place (Global Entrepreneurship Monitor, 2018).

1.3. Problem statement

There is a high rate of youth unemployment, a high level of under-skilled, and a high-level entrepreneurial inexperience in Johannesburg and South Africa at large. This problem can immensely affect firm performance and impact the survival rate of youth-owned enterprises if it is not remediated. (Delmar,1996), argues that entrepreneurial firm performance is determined by the ecosystem and the individual's capabilities to deal with the environment.

Entrepreneurship and youth-owned enterprise development has become a vital model in predicting economic changes in many nations (Owens, 2006). National Youth Development Agency (NYDA) was established in 2011 in order to create economic engagements for the youths; most of whom are unemployed (Government of S.A, 2012). Part of the aim of the NYDA, Gauteng Enterprise Propeller (GEP), Small Enterprise Finance Agencies (SEFA), Small Enterprises development Agencies (SEDA), Department of Small Business Development (DSBD) and others was to make business support, business grants, and loan facilities available to young entrepreneurs or youth-owned enterprise with operational business concept and ideas. The idea for the government to support youth-owned enterprises was well-received when it was first launched. It was perceived that government grant and support will boost many youth-owned enterprises in terms of start-up capital, operating cost, and even expansion, thus creating more job opportunities for the unemployed youths. However, the plan by Government to reduce youth unemployment through enterprise development agency seems to show an insignificant impact on youth unemployment status despite all the government funding support and grants. Youth account for 35% of the total population of the Republic. A high percentage of those are residents in Johannesburg, Gauteng province (Statistics South Africa, 2019).

The NYDA outlined its mandate of guidance and support of initiatives across sectors of society and of government, embarking on initiatives that seek to advance the economic development and participation of young people; empowering and working closely with other youth development plan and strategies (Government of S.A, 2012). The mandate of the government was not only to increase market and capital access to youth-owned enterprises, but, to also provide business development services, facilitate access to supply chains, create market access for products and services belonging to youth enterprises. Could the reason for poor firm performance be a lack of entrepreneurship skills and training? (Owens, 2006).

Therefore, this study focused on the effects of short-term on youth-owned enterprises in Johannesburg.

The most salient determinant of positive firm performance is entrepreneurship education, human capital development, and intellectual capital coupled with the ability to build competent strategies alongside skills and talents that outweigh individual weaknesses. Positive firm performance is a function of multiple factors, but the most dominant factor is the young entrepreneur himself (Oyeku, Oduyoye, Asikhia, Kubuoh, & Elemo, 2014).

This study addresses the effect of short-term business training as remediation for the firm performance of youth-owned enterprises. Literature argues that overall firm performance is achievable through formal training (Becker, 1964), development of skills and competence, hence the lack of entrepreneurship education and human capital development are essential elements for identifying, evaluating, and exploiting market opportunities. This research further explores the effects of short-term business training on financial firm performance, the non-financial firm performance of youth-owned enterprises in Johannesburg.

1.4. Research Purpose, Research Question and Aims of the study

1.4.1. Purpose of study:

- The purpose of this study is to investigate the effect of formal short-term business training on firm performance (financial and non-financial) of youth-owned enterprises.
- To examine formal short-term business training program as a form of entrepreneurial education and investment in the human capital construct of youth-owned enterprises.
- To examine formal short-term business training program as a form of transformational framework model for youth unemployment.

1.4.2. Research Questions (RQ):

The research question guarantees a theoretical link between research objectives and research questions. The questions give assurance that the objectives of this study are proficiently researched and offer answers to the strategic question that this study is asking. This study is guided by the following research questions:

- How do formal and informal training short-term business training correlate with the financial and non-financial Firm Performance?
- To what extent does formal short-term training affect the firm performance?

a) Research Question 1 (RQ1)

To what extent does formal short-term business training affect the financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province?

b) Research Question 2 (RQ2)

To what extent does formal short-term business training affect the non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

c) Research Question 3 (RQ3)

To what extent does Informal short-term business training affect the financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

d) Research Question 4 (RQ4)

To what extent does informal short-term business training affect the non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

e) Research Question 5 (RQ5)

Does formal short-term business training affect financial firm performance more than informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

f) Research Question 6 (RQ6)

Does formal short-term business training affect non-financial firm performance more than informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

1.4.3. Aim of the study:

Aim 1: To explore the effects of short-term business training on firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

Aim 2: To explore the effects of short-term business training on financial and non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

1.5. Conceptual definition of terms

These are the conceptual definitions of some of the terms used in this study:

- **Entrepreneurship** is a process by which an individual takes the initiatives to bundle resources in an innovative way, willing to take the risk and also bears the uncertainty to act. It is a dynamic process of creating incremental wealth (Hisrich, Michael, & Dean, 2005).

- **Short-term business training** is any form of entrepreneurship education or knowledge that is either formal or informal training and has capacity to enhance skills and competencies that encourage firm performance in different fields and settings (Unger *et al.*, 2011c). This short-term business training also speaks of the duration of the business training which can be six months or 12-month entrepreneurial training education, without interrupting with the business operation with the youth-owned enterprise. Short-term business training further talks about entrepreneurial skills development curriculum, entrepreneurship educational studies, entrepreneurship concepts, and processes as a toolkit for exploration and exploitation opportunities. Discovering, evaluating and exploiting (DEE) Framework that is used for exploiting market opportunity – according to Shane Venkatraman (Al-Aali & Teece, 2014).

- **Entrepreneurial activity** is an enterprising young entrepreneur action in the hunt for an opportunity in exchange for value, through the creation of enterprise by exploring and exploiting new products, processes or markets (Curci & Micozzi, 2017)**.**

- **Economic change** is the structural shift or change in the basic ways a market or economy functions or operates. It is the movement of economic resources or power from the uninformed to the informed, from illiterate and to the educated, (Schumpeter, 1934), (Fritsch, 2017).

- **Youth-owned enterprise** symbolises the young entrepreneurs, the young owner of a business entity, new organisation, new company and the person of the entrepreneurs that are young as relating to ages (from 18 – 35 years) and newness of the venture (according to this research studies) (Mori, 2015).

- **Firm performance** is all about the wellness of the youth-owned enterprise, how well they achieve their objective as a growing entity. Performance, therefore, is a measurement of wellness and accomplishment of the youth-owned enterprise which can either be **financial or non-financial** or a combination of both which is also referred to **overall firm performance** (Messersmith & Wales, 2013).

1.6. Delimitation

The research addresses youth-owned enterprises who have received any form of services SETA's accredited New Venture Creation Training Level 2, level 4, which is designed to capacitate business owners. This study focuses on youth-owned enterprises sector which can be considered as economic contributor (Ramukumba, 2014). The research study looked at youth-owned enterprise owners only who have completed an NVC Program, the rationale for selecting this sample is that they are key stakeholders that help measure the challenge of youth unemployment. The study looked at youth-owned enterprises in Johannesburg, Gauteng province, which only includes those that have received any form of training either formal or informal short-term business training as it enables the researcher to measure the effects of financial and non-financial firm performance as indicators. The study explores all youth-owned enterprises in Johannesburg irrespective of industry or specific sector of the economy to which they belong.

1.7. Contribution to the study

This research is designed to bridge the entrepreneurial knowledge, low education and training that affect firm performances through short-term business training. These thoughts, concept, theories, and definitions further capacitate and enable the youth-owned enterprise to explore and exploit market opportunities (Lewis & Churchill !983). The researcher explores literature review as part of this study, which forms an independent investigative contribution to both practicality and policies theoretical contribution.

This study is designed to influence policymakers to make an educated decision based on research studies and not just perception and politics, to focus on developing the human capital of youth-owned enterprises in order to effectively impact the society at large while contributing to the body of knowledge, theory and policies.

This investigative journey on this phenomenon further reveals that entrepreneurship education has a demographic element which harm the youth-owned enterprises in various ways in Johannesburg, South Africa (Hessels & Thurik, 2008). In the engagement with various literature materials, this study further show that short-term training should have a significant effect on youth-owned enterprises. The convention of quality master's degree work requires this work to investigate gaps in the youth-owned enterprise sector, entrepreneurship education and human capital literature. This study looked at the firm performance of youth-owned enterprise and examined the effect of short-term business training on the phenomenon while assessing the models that predict the viability (Teng, Bhatia, & Anwar, 2011).

This study also focuses on the effect of short-term business training on youth-owned enterprises in Johannesburg and identified two dimensions of short-term business training, **formal and informal** (Perulli, 2009)**,** (Van Praag, van Witteloostuijn, & van der Sluis, 2013) and two dimension of firm performance objective (Financial) and subjective (Non-financial) (Bierwerth, Schwens, Isidor, & Kabst, 2015b), (Becker, 1964), (Messersmith & Wales, 2013). It contributes to the body of work by focusing on the firm performance of youth-owned enterprises. The resolution of this gaps would add a meaningful contribution to the current body of knowledge in this sector. The contribution is both theoretical, practical, methodological and is summarised as follows:

- This study focuses on development of youth-owned enterprises specifically in Johannesburg - Gauteng, South Africa
- It focuses on the firm performance (financial and non-financial performance) of youth-owned enterprises in Johannesburg - Gauteng, South Africa
- It takes an investigative, methodological and holistic approach of pertinent knowledge bases.
- The measurement model, reliability, and validity instruments are all in the South African context.

This study makes an imperative academic contribution to the entrepreneurship literature by incorporating the youth-owned enterprises, short-term business trainings and the firm performances. Therefore, it makes a practical contribution by producing an integrated firm performance model framework that policy makers, universities, government agencies and industry experts can use to understand firm performance in Johannesburg, Gauteng - South Africa.

CHAPTER 2: LITERATURE REVIEW

2.1. Introduction

This section addresses an essential part of literature material from around the world, Africa, and South Africa. It is an investigative travel along literature material to establish the context of the effect of the short business training programme on firm performance of youth-owned enterprises in Johannesburg, understanding the structure of the phenomena, related theories and ideas in the context of this research problem. The contexts of this research focus are all referenced in all the literature materials synopsised below. These synopses have all stimulated hypothesis and conceptual framework below.

Short-term business training could be a nation building initiative as a lot of countries in the world launched this entrepreneurial initiative in an attempt to grow their economies, raise great leaders and captains of industries that can become the forerunners for future economic activities. For example, in the United Kingdom, this initiative of training youth-owned enterprises is an entrepreneurial phenomenon that is recently concentrated among younger entrepreneurs for economic development and economic growth (Wilson, 2008). It expresses the value of this initiative as a nation-building and transformational strategy (Elert, Andersson, & Wennberg, 2015). According to literature material reviewed short-term business training is an outlet of the entrepreneurial hub that support entrepreneurial activities (Elert *et al.*, 2015). Below is the synopsis of some of the literature engagement.

The objective of this section to review the current literature, key constructs are defined, relevant theories explored, and hypotheses developed. Below is a synopsis of some of the literature material engagement and summaries:
1. Comprises understanding the human capital construct as it relates to short-term business training and firm performance, 2. The effect of short business training and financial literacy for youth-owned enterprise, 3. Skills training for youth-owned enterprises in developing economics, 4. Literature review finding 5. Hypothesis and table of hypothesis, 7. Conceptual framework, 8. Comparative conceptual

framework, 9. Summary of research hypotheses based on literature, 10. Table of hypothesis, Theory and authors, 11. Contributions to the study.

2.2. Understanding Entrepreneurship Education

Entrepreneurship education as a field of study has expressed itself in various forms (Chell, 2015). Education and training equip youth-owned enterprises with jobs, self-employed competences to become a mainstream economic contributor. This research describes entrepreneurship education as an extension of the identification and teaching of competences. According to literature material entrepreneurship is described as "an individual's ability to turn ideas into action" through the development of human capital, skills and competence which can be applied in both self-employment and form other employment contexts (Chell, 2015). The Key Competence Framework states key competencies that enhance an individual (youth-owned enterprise) to turn ideas, thoughts and concepts into bankable equity (Chell, 2015).

Regular Entrepreneurship is establishment of new businesses. Higher institutions teach entrepreneurship at a similar or degree level, however, United Kingdom higher institutions makes a vivid distinction between creativity entrepreneurship and innovative entrepreneurship (Mokaya, Namusonge, & Sikalieh, 2012) aspects as a prerequisite for venture creation and development. Currently, the enterprise is described as a skill to stimulate and to develop several ideas and opportunities that can be converted into bankable equity with business acumen can develop into full potential. Training based on the teacher development perspective, based on best practice and guidance for the development of skills and competencies (Mokaya *et al*., 2012). Training that is action-based entrepreneurship education programmes. Venture creation programmes (VCP), where learners launch a new venture as a central part of the learning process and incubator that runs for over two years. Innovative Entrepreneurship is an attempt to promote and produce innovation or products or services. (Mokaya *et al*., 2012). Charitable Entrepreneurship are designed to be self-supporting in addition to doing their good works. This is usually described as social entrepreneurship or social venturing (Sengupta *et al.*, 2018).

Short-term business training as a form entrepreneurship education is also a comprehensive framework to mitigate risk-taking and problem-solving skills. It is a comprehensive theoretical insight or process to discover, evaluate and exploit opportunities (DEE) within a comprehensive ecosystem for the youth-owned enterprise (Baker, Gedajlovic, & Lubatkin, 2005).

2.3. Entrepreneurship Education in a changing economy

Over the years, entrepreneurship education in the United States of America (U.S.A) has expanded to more than 277 endowed positions; more than 2,200 courses at over 1,600 schools; 44 referred academic journals, management journals devoting more on the field of entrepreneurship; and over 100 established and funded centres (Kuratko, Hornsby, & Bishop, 2005). A similar trend can be identified in other developed and developing economies. In the early 1990s, entrepreneurship education has been an area of the primary reason for economic development and considered as a catalyst for wealth creation, economic growth, and job creation (Dejardin, 2000). It is a major driving concept many nations have adopted over the years for economic growth, firm performance and survival, technological change, innovation and competitiveness (Kuratko, 2004).

Entrepreneurship education furthers shows a positive effect with venture creation and firm performance, therefore, functions as a training platform for youth-owned enterprises and a means to create a dynamic enterprise culture. It could be regarded as a secure means of earning wages, secure channel for creation of employment, secure concept for carrier development, and a secure avenue for developing pool of entrepreneurial talent and nation-building (Arvanites, 2006). Entrepreneurship education is principally about developing entrepreneurial competencies, attitudes, behaviours, and capacities that will empower the young entrepreneurs (Johansen, Eide, and Harris-Christensen, 2006).

2.4. Short-term business training a form of Entrepreneurship Education

Education in the form of short-term business training is a vital tool that stimulates creative skills, innovative skills, critical thinking competence, initiative and calculated risk-taking skills, entrepreneurship education and training equip youth-owned enterprise with jobs creation skills, self-employed competence and discipline while grafting pool of young entrepreneurs into the mainstream economy.

Short-term business training as an entrepreneurship education serve as learning and training epicentres for the translation of dreams and ideas into successful ventures while influencing firm performance (Agu, 2006). It is a business training approach that helps the young entrepreneurs to discover, evaluate and exploit market opportunities at the same time empower them to achieve visions and dreams and by so doing reduce over-reliance on government institutions and white-collar jobs. Short-term business training as a form of entrepreneurship education further facilitates the identification, creation, and utilisation of non-existent saving: with the training received by youth-owned enterprises, they can identify, create and utilise capital effectively. The Short-term business training exposes youth-owned enterprises to how they can write a good feasibility study, effective marketing plan and achieve firm performance (Fayolle & Gailly, 2015).

2.5. Short-term business training a form national transformation

Johannesburg, South Africa is faced with a myriad of challenges ranging from joblessness, insufficiency, criminality, and other societal concerns, which are as a result of unsustainable economic development in the republic, which requires an immediate attention. The effect of short-term business training as a form entrepreneurship education in Johannesburg for national transformation among which are the creation of employment opportunities, increase in gross domestic product (GDP), improved standard of living of youth-owned enterprises which formed 35% of the South Africa population as well as under-dependency on paid jobs.

The effect of short-term business training as a form entrepreneurship education in Johannesburg for national transformation among which are the creation of employment opportunities, increase in gross domestic product (GDP), (Solomon & Fernald, 1991), improved standard of living of youth-owned enterprises which formed 35% of the South Africa population as well as under-dependency on white-collar jobs. There has been an argument whether a youth-owned enterprises can be formally trained or not, but the current opinion now is that youth-owned enterprises can be better equipped in the classroom (Solomon & Fernald, 1991).

Entrepreneurship education is a dynamic concept and process of analysis, business vision, influence change, stimulate creativity, passion, innovation, and implementation of new paradigms shift. Characteristics of entrepreneurship education concept involve the enthusiasm to take premeditated possibilities in terms of time, equity, or vocation; ability to communicate effective venture teams; evolvement of resourceful skills to rationalize the needed assets. Recognising an opportunity where others perceive turmoil, conflict, and misunderstanding is also an imperative precedence for entrepreneurship education to drive policies (Kuratko, & Hodgetts, 2004).

Short-term business training as a form of entrepreneurial education is a concept that expresses all manner of experiences that empowers youth-owned enterprises with the ability to envision on in what way to entering and remodel marketplace prospects of different kinds into bankable equity, and as such it goes beyond business creation and influence firm performance (Enu, 2012). It is an increasing capability to share in the mainstream economic activity while responding to societal ills and changes. Short-term business training according to (Emeraton, 2008) deals with the competence that are essential for youth-owned enterprises to respond to its immediate ecosystem in the practise of starting, preserving, operating and controlling an entity. Further experimental observations were made to ascertain basic entrepreneurial outlook, skills and competence that are necessary for a youth-owned enterprise to positively and effectively explore the market driven opportunities.

This implies that short-term business training as a form of entrepreneurial education prepares the youth-owned enterprise to acquire saleable and scalable skills and competence necessary for business management (Oduwaiye, 2009). Entrepreneurship education could further be described as the education that empowers and develops positive entrepreneurial behaviours, innovation, and skills for self-reliance rather than dependency on the government for employment. Such a proficiency in return produces youth-owned enterprises with confidence and capacities for self-governing thought and new information leading to economic development and participation. Short-term business training as a form of entrepreneurial tutelage designed to influence the orientation and behaviour of the recipients while equipping with the skills and knowledge for entrepreneurial firm performance.

Short-term business training as a form of entrepreneurial education is aimed at developing the requisite competence for firm performance (Agu, 2006). On the contrary, entrepreneurship education also focusses on developing strategic understanding and capabilities to pursuit of entrepreneurial firm performance, skills and behaviour in an absolutely diverse context. This style of education is accessibly to many and not the exclusive the domain of some business gurus. This is so true in the sense that these entrepreneurial behaviours can be learnt, developed and practiced therefore it is essential to expose youth-owned enterprises to short-term business training (Akpomi, 2009).

Scholars have observed that certain competences are essential to positively respond to the environment and explore opportunities within different ecosystems. This implies that entrepreneurship education prepares youth-owned enterprise owner to be proficiently equipped to acquire the saleable and scalable skills necessary to manage business operations and achieve firm performance (Akpomi, 2009).

2.6. Short-term business training a form of formal entrepreneurship education and training

Formal entrepreneurship education is highly valuable to youth-owned enterprise as fewer organisational control or structural constraint as it relates to their human capital usage. studies reveal that entrepreneurs with a high degree of formal education seem to have a higher return on investment (ROI) for their formal education (Van Praag *et al*., 2013), therefore hypothesis as below.

a) Hypothesis 1

H1: Formal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

The effects of short-term business training on firm performance is significantly positive as there is a link between education and firm performance (Soriano & Castrogiovanni, 2012). Stimulating human capital through Entrepreneurial Education New venture creation level 4: ID number: 66249, level 2: 49648. Short term business training is a form of entrepreneurial education and a resource that influences firm performance at all strata of entrepreneurial activity. According to literature material, entrepreneurial education positively influences performance (Soriano & Castrogiovanni, 2012) therefore researcher stipulate as below

b) Hypothesis 2

H2: Formal short-term business training has a significantly positive effect on Non-Financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

2.7. Short-term business training a form of informal entrepreneurship education and training

Formal education and training represent only a small part of all the learning done in schools, colleges, at work, at home and in the community. Yet it is formal learning which is at the heart of the government's unshakeable determination to drive up standards of living by means of formal qualification (Coffield, 2000a). Studies reveal that there is an unjustifiable reliance on certification and this reliance may alienate the informal sector over time (Coffield, 2000a), therefore researcher hypothesize as below.

a) *Hypothesis 3*

H3: Informal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

Entrepreneurs who receive formal training education consider it as dispensable, whereas their counterpart with informal education are essential as they understand how to interact within their ecosystems. Informal training or education that is not linked to certification or to work appears to be of zero significance to firm performance (Coffield, 2000a), therefore informal training or education is not an inferior education system as it contributes to the theory, the practice of learning and impacts the main business of formal learning (CEDEFOP European Centre for the Development of Vocational Training, 2009). Studies reveal that parental role model influence entrepreneurial development and competence as this increase education and training aspirations though this dimension of training is not certificated. Studies further indicate that parental role influences entrepreneurial preparedness and expectancy of young entrepreneurs (Scherer, Adams, Carley, & Wiebe, 1989)

Informal training may fundamentally be valuable at some point and relevant for paid employment at another time. The possibility of informal education, however, is realised if policies maker, government entities, companies and institutions of higher learning reassess its central role in the lives of youth-owned enterprises (Coffield, 2000b). The concept for informal training or education is, therefore, essential for youth-owned enterprise, politicians, policymakers, employers of labour, trade unionists and institution of learning who are keen to create a society of lifelong learning in Johannesburg, south Africa at large (Cairncross, 2011), therefore

b) Hypothesis 4

H4: Informal short-term business training has significantly positive effect on non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

Recognition of Prior Learning is a form of education that validate non-formal or informal learning style. The objective of informal learning is to contribute to development and high quality of life while supporting lifelong learning. In a knowledge society, where education is continually changing, implies the need to assess and recognise the individual's competences as a major tool for competency formation (Petersen, 2015). The skills acquired in a non-formal or informal setting are redefined in a formal framework and identified as an informal economy with a prospect of economic participation. The public course of attendance, meeting association where training is offered but does not lead to formal certification or qualification. All this informal training attempts to improve competence and affect firm performance (Perulli, 2009).

2.8. Understanding Firm Performance

Firm performance could be described as the level of productivity and profitability of a firm of the youth-owned enterprise (Van Praag, *et al*., 2013), how well they achieve their objective as a growing entity. Firm Performance, therefore, is a measurement of wellness and accomplishment of the youth-owned enterprise which can either be **financial or non-financial** (Messersmith & Wales, 2013) or a combination of both which is also referred to as **overall firm performance** (Bierwerth, Schwens,Isidor, 2015)**.** Studies further reveal that productivity and profitability (firm performance) is a function of entrepreneurial education which could either be formal or informal (Simsek & Heavey, 2011).

2.9. Effect of human capital on firm performance

The concept or theory of human capital can be described as a collective sum of experiences, knowledge and competences that an individual has and invest in their work in order to achieve firm performance (Wilson, 2008), which are more than formal education. This Investment in entrepreneurial education, therefore, reduces entrepreneurial risk and weaknesses while enhancing entrepreneurial firm performances such as increased revenue, growth and firm persistence (Van Praag *et al*., 2013). Scholars have further argued that besides the level of entrepreneurship education, the type of school, type of training programme and duration can have significant effect on firm performance.

The primary elements of production are land, labour, physical capital, and management. The increase in entrepreneurship education and training around the globe have generally affect firm performance in most countries (Elert *et al.*, 2015). Over the years, economists had a serious challenge in describing the visible growth of some economy based on the primary factors of production according to Schultz (1961). It was the empirical work of Becker (1964) that challenged the prevailing assumption that increases the growth of the physical capital which is essential for economic development and also give the much-needed clarity to this argument (Mincer, 1974).

The principal concept behind human capital construct is that leaners capability is comparable in value to other production resources like goods and services (Birkeland & Lucas, 1990). Implementation of the human capital construct, therefore, suggests that youth-owned enterprise who invest in short-term business training or any form entrepreneurial education and training will increase their knowledge, skills and competence level and are more productive than their contemporary that is under-skilled, and so justify earnings as a result of continuous self-investment. .

This confirms the school of thought of a scholar that says "***Increased learning improved earning***" and also validate Becker's (1993, p19) suggestion, that ‘training in the form of formal schooling raises earnings and productivity by providing knowledge, skills, and competences as a medium of measuring contrary challenges and problems’. Moreover, Becker’s ideas play an essential role in contemporary entrepreneurial development and learning literature, as human capital theory fuels the idea that learners’ knowledge and skills can be developed through investment in entrepreneurial education and short-term business training, (Grant, 1996). One of Becker’s vital contributions to entrepreneurial development theory relates to training and development. (Becker, 1964) argues that, on the whole, investments in education and training will improve productivity. Investment in formal short- term business training is essential for higher firm performance therefore I hypothesis below.

a) Hypothesis 5

H5: Formal short-term business training has a higher effect on financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

Becker places a strong emphasis on investments in formal education and training that is, generally specific and neglects the role of informal training or informal learning. Informal learning is essentially learning by implementation or learning from experience (Becker, 1964). He further argues that industry-specific based training can be described as training that stimulates firm performance. While Becker argues that investment in education and training (short-term business training) can improve firm performance and company’s revenue, (Spence, 1973) expressed a different perspective that education is a mere means to communication and not necessarily a platform for performance (McCracken, McIvor, Treacy, & Wall, 2017).

Human capital can be described as the skills, knowledge, and expertise that an individual (the person of the youth-owned enterprise) acquire through investment in schooling, entrepreneurial skills development, on the job training and other types of competencies (Urban, Venter & Oosthuizen, Colin, 2017), (Unger *et al*., 2011a). Intellectual capital, social capital and emotional capital are all vital tools the youth-owned enterprises need to accurately recognise, access and exploit the opportunities within the ecosystem to achieve great overall firm performance.

The theory of human capital was initially developed to evaluate the value of education (Short-term training) as it relates to people having economic value and knowledge. Becker (1964) and Schultz (1961), first deliberated the concept of human capital as a clarification for revenue disparity. It is also observed by Schultz that growth in national economic production is inconsistent with the resources of land, labour, and physical capital, based on this premised, he argued that Investment in the human capital concept based on significant evidence that an individual that is highly sophisticated and trained (youth-owned enterprises) constantly tend to earn more than their colleague that is not trained (Becker, 1964). An integer amount of influential study describes **human capital as a vital resource in discovering, evaluating, exploiting (DEE) and creating an entrepreneurial market opportunity that has a measurable effect on firm performance** (Ardichvili, Cardozo, & Ray, 2003)**,** (Eckhardt & Shane, 2003).

This concept of human capital further supports the accumulation of new knowledge and ideas that can be converted into bankable equity even among the youth-owned the enterprise that also practice high frequency of entrepreneurial activity within their varying industries: (Martin, McNally, & Kay, 2013). The phenomena of human capital construct unpack itself with several vital competencies that the youth-owned the enterprise must acquire to be able to compete in the marketplace, hence the concept of the short business training programme is of vital importance. Some of which are itemised below: work experience, education, knowledge, entrepreneurial skill, age, entrepreneurial family heritage, gender, psychological capacity, a locus of control, achievement orientation, and entrepreneurial orientation. Investment in human capital as it relates to the youth-owned enterprise capability is an investment in education, knowledge acquisition, training, and skill development which has a greater return on investment of economic development.

According to Marvel, Davis, and Sproul's (2013) theory "Entrepreneurship is a process that starts with opportunity recognition, followed by venture emergence that results in infirm performance outcome.” Therefore, the ability of the youth-owned enterprise to tap into the assumed opportunities or resource around the ecosystem is directly proportionate to the quality and level of human capital the youth-owned the enterprise possesses, hence the short business programme is of vital importance to the person of the youth-owned enterprise.

The human capital theory was developed primarily to examine the value of entrepreneurial education which indicates that an individual (youth-owned enterprise) that has skills, knowledge, and competence that can be converted into bankable equity at the market place by exploring the market opportunities (Marvel, Davis, & Sproul, 2016). The theory reveals that investment in human capital produces highly skilled and trained individual who are always in the position to earn much more or perform much better than their colleague within the same entrepreneurial ecosystem (Becker, 1964), (Schultz, 1961). The human capital concept, when applied within the realm of youth-owned enterprises on a consistent bases, has a potential entrepreneurial success (Unger *et al*., 2011c). A lot of scholars argued over the years, describing the concept of the human capital construct as a pivotal element that is used in discovering, evaluating and exploiting opportunities (DEE), (Alvarez & Barney, 2007). The human capital is also used for exploring opportunities by financial resources while launching a firm.

The review of the human capital theory indicates the effect of a short-term business training on the human capital asset, behaviours, and firm performance (Becker, 1964). It is important, therefore, to note this concept as allows the researcher to mirror the development youth-owned enterprise and also measure their firm performance as it relates to both objective firm performance (**Financial firm performance**), (Messersmith & Wales, 2013) subjective firm performance (**Non-Financial firm performance**) or overall firm performance (**Financial and Non-Financial firm performance**) (Bierwerth et al., 2015b). One of the researcher’s assumption in this study is that the concept of youth-owned businesses is about DEE the opportunity as a youth-owned business, and also, ages from 18-35 years old and have received a form a short-term business training since the inception of their business (Matthew R. Marvel, 2014). Some scholars further argue that the attractiveness of an entrepreneurial ecosystem influences firm performance, and it enables youth-owned enterprise to identify unexploited market niches or opportunities.

Contemporary human capital construct influences firm performance. The main focus relates to the effect of short-term business training as a competitive advantage, human capital as a human resource relate to firm performances. The competence of the youth-owned enterprise that is developed through investment in entrepreneurial education and training create organisational climate, culture, and structure of human capital development which give competitive advantages to firm performance. Therefore, the role of human capital is to create competitive advantage at the market place, with a focus on firm-specific skills and competence which crystallises into an overall firm performance (Hatch & Dyer, 2004).

2.10. Lack of access to entrepreneurship education

Lack of access to entrepreneurship education hinders human capital investment, entrepreneurial culture, economic opportunities, job creation, objective firm performance, subjective firm performance, growth and profitability, lack of objective and subjective performance, lack of growth and profit. And that by further implication hinders firm performance (Barakat & Urdal, 2009). Where this is lacking, the youth-owned enterprise become less productive, predisposed, and vulnerable to other societal ills likes violence and conflict (Bertocchi & Guerzoni, 2012). Inappropriate short-term training (entrepreneurial education) or resources may hinder the knowledge and skills necessary for firm performance.

Given the significance and importance of entrepreneurial education and its influence on firm performance, it is imperative that reform is needed to allow for creativity, innovation firm performance. Absence of short-term business training, therefore, has a compelling negative implication on the economic activity in Johannesburg and the youth-owned enterprise. The effect of short-term training (entrepreneurial education) on objective performance such as return on sales

(ROS), return on asset (ROA), financial growth, sales growth and profitability (Simsek & Heavey, 2011).

The complexity of the dimensions of entrepreneurial ecosystems (within Johannesburg) like the markets opportunity, human capital, policy, finance, culture, and support defines the strength or weakness of the entrepreneurial ecosystem where the youth-owned the business operated from. The short-term business training, therefore, becomes very vital for the youth-owned enterprise to take its market share within the mainstream economy in Johannesburg (Harrison, Spigel, 2017). Short-term training programmes are the type of entrepreneurial education that has been identified to influence policy and goal in emerging economies where there is a lack of capital and infrastructural support, which often imposes stringent constraints on firm performance.

Shortage of academic or short-term business training activities that are primarily on entrepreneurship education may to a great extent have a negative effect on firm performance (Khalifa & Dhiaf, 2016). According to Maina (2013), some of the challenges of short-term business training as shown by scholars; (Gana, 2000), (Aiyeduso, 2004), (Osuala, 2010) and includes, inappropriate funding (funding without adequate training) by government agencies, poor planning, supervision information, and evaluation of short-term business training, inadequate teaching materials equipment and infrastructural facilities in a community that needs them the most. The challenges of information technology affect curriculum, methodology, facilities, staffing, and equipment. It also includes inadequate qualified teachers, instructors and support staff.

The inadequate motivation for teaching and non-teaching staff, high emphasising theoretical knowledge rather than practical experiences, corruption and poor maintenance culture, poor enabling environment, access to credit or loan, inflation, poverty, insecurity of lives and properties that have an adverse effect on economic development and growth. Other challenges that limit the availability of short-term business training in general are instructors, absence of adequate capacity to support short-term business training and funding without consistent training solutions by government agencies (Agbonlahor, 2016).

Human capital resources and competitive advantage influence firm performance, when firms develop talent and competence through short-term business training that are offered through government agency, university or consultancy firm, this stimulates knowledge synergy which improved financial firm performance. The training solution impact comprehensive business and financial literacy programme on firm performance in an emerging and post-conflict economy in Bosnia and Herzegovina**:** (Bank, 2011). Skills training for youth-owned enterprises in developing economies is now very fashionable as most emerging microenterprises are a key source of income and employment creation for young people. In many countries, the informal sector, where most of the small enterprises exist, represents over 80% of employment (ILO, 2012). These businesses often have a difficult time growing. There is a growing evidence that these programmes do not contribute to enterprise growth if offered alone. Researchers now argue that such training, when delivered alone, are not effective. The debate over the right way to approach unemployment and young business creation now just starting (Fiala, 2014). Literature proved that human capital concept, knowledge, skills and competences are part of entrepreneurial education and combined with other human investment, predominantly influence superior productivity and performance (Becker, 1964).

2.11. Effect of short-term business training on firm performance

Over the years, many scholars expressed their thought on training as it relates to firm performance, while some have been criticised it as an expensive project that do not crystallise into a job creation (Nguyen, Truong, & Buyens, 2010). Others have considered it as an entrepreneurial investment with a capability for economic growth and firm performance (Messersmith & Wales, 2013). After reviewing literature materials on short-term business training and firm performance, studies reveal that short-term business training could be **formal** (Van Praag *et al.*, 2013) **or informal** (Perulli, 2009) in nature while firm performance can be **objective**

(Financial performance) and subjective (Non-financial performance) (Messersmith & Wales, 2013).

2.12. Short-term effects of formal short-term business training

The short-term effect will be access to entrepreneurship knowledge, information and competence, this short-term effect is what give birth to the long-term dividend or performances. The sample in this research consists of youths owned businesses that have undergone formal and informal training at one point or other over the past years. The effect of short-term business training was significantly positive on firm performance. This significant positive effect, therefore, could be sustained by consistently offering short-term business training initiatives to youth-owned enterprises in Johannesburg hereby creating a positive sorting effect that only those youth-owned enterprises with high entrepreneurial ability will experience firm performance while creating career pathway in entrepreneurship field.

2.13. Long-term effects of formal short-term business training

The long-term effect of short-term business training as a form entrepreneurship education in a structured or formal environment has a significant effect on firm performance as it gives the youth-owned enterprises steady access to entrepreneurship ecosystem, entrepreneurial knowledge, networking, database pool, labour market opportunities and consistent risk management skills, which are all required competence that a seasoned and mature entrepreneur need for entrepreneurial success or firm performance.

Formal short-term business training has a significantly, positive and long-lasting effect on development of human capital, entrepreneurial skills and competences, originality of concept and ideas, self-efficacy and perseverance. Informal short-term business training has no effect on entrepreneurship knowledge and firm performance. Entrepreneurship education helps to stimulate skills and competences that are relevant for different entrepreneurship ecosystem and labour market. Early investment in entrepreneurship education result in the development human capital which might lead to positive spill-overs in means of production in a near future periods, therefore, there formal short-term business training has a significantly high effect on firm performance which lead to the hypothesis as stated below.

a) Hypothesis 6

H6: Formal short-term business training has a higher effect on non-financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

2.14. The effects of human capital competence on firm performance

Literature material have significantly expressed the effect of entrepreneurship education. The RBV (Penrose, 1959) initiated the theory of the resource-based view, which explores how organisations create and sustain competitive advantage over competitors. The lack of short-term business training then implies lack of human capital development, lack of competence, lack of job creation and economic opportunities, lack of growth and by further implication lack of firm performance (Barakat & Urdal, 2009). Shortage of short-term business training activities primarily impact on entrepreneurship education, which also have a negative effect on firm performance (Khalifa & Dhiaf, 2016).

According to (Maina, 2013) some of the challenges of short-term business training, like Inappropriate funding (funding without adequate training) funding by government agencies, poor planning, poor (Gana, 2000), (Aiyeduso, 2004), (Osuala, 2010) and inadequate teaching materials and infrastructural facilities in different communities that need them the most hinder firm performance. Therefore, the objective of human capital development according literature is to create competitive advantage and increase more earning at the market place by learning through short term business training, with a specific focus on specific skills and competence development to achieve overall firm performance (Hatch & Dyer, 2004).

The human capital is, therefore, used as an exploitative tool for opportunities within various entrepreneurial ecosystems. The theory reveals that investment in human capital produces highly skilled and trained youth-owned enterprises who can earn much more and perform much better than their colleague at the marketplace (Becker, 1964), (Schultz, 1961). This concept can further influence entrepreneurial success (Unger *et al*., 2011c).

2.15. Entrepreneurship education versus institutions of higher learning

Institutions of higher learning can be the bedrock for offering short-term business training in Johannesburg if institutions of higher learning and academia can fully function as strategic destination for offering entrepreneurship education and training courses. In Johannesburg, entrepreneurship education has still not found its complete base in many institutions as a secure training and funding destination that will boost entrepreneurial activity. Professors often teach from a conventional parameter, such as economics and business management skills.

Most entrepreneurship professors are traditional instructors with a long-standing commitment to principles, policies and professional practices. Institutional policies, principles, and practice, therefore, could get in the way of entrepreneurial spirits, culture and ecosystems with the fraternity of institutions of higher learning. Since entrepreneurship education plays an essential and strategic role in Johannesburg today, higher institution leadership (Vice-chancellor, Provost and Rector) could further show a stronger commitment to entrepreneurship education which requires absolute shift in paradigm on how the institution of higher learning functions within the greater city of Johannesburg. Institutions of higher learning, as custodian of the education system could, therefore, play an active role with the local youth-owned enterprise community by providing the very much needed quality entrepreneurship education courses, high-quality research materials and contemporary curriculum development and designs that addresses current societal ills and challenges.

2.16. Entrepreneurship education versus market access linkage

Entrepreneurship education is intently connected to market access, as this creates an atmosphere for entrepreneurship spirit and culture to prevail where youth-owned enterprises can create and operate their firms successfully, which demystifies the process and make firm performance a visible option (Wilson, 2008). Market access create an opportunity for youth-owned enterprises to flourish because they are connected to a valuable market transaction and connections that can also influence financial performance. Entrepreneurship education plays a major role in firm performance and that education is available at our institution of higher learning and all these institutions are perceived as Centre of a local ecosystem where academia and youth-owned entities function as formal and informal access to each other (Wilson, 2008).

2.17. Entrepreneurship education versus creativity and innovation

Entrepreneurship education, creativity, and innovation must be deeply rooted in the curriculum in order to create an entrepreneurial spirit and mindset among youth-owned enterprises in Johannesburg. Until there is a major focus and the pool of entrepreneurial knowledge that crystalises into entrepreneurial activities and programmes, it might be challenging to leverage knowledge into bankable equity among youth-owned enterprises (Wilson, 2008). Entrepreneurial competencies comprise opportunity identification, networking skills, and risk-taking propensity this makes youth-owned enterprises to lead their organisation in spite of environmental changes, consumer preferences, technological developments and competitiveness (Kellermanns, 2008).

Youth entrepreneurial competencies influences firm performance. Entrepreneurial competencies are accessible through short-term business training as a form of entrepreneurial education, which could be primarily described as a personality trait and elements that youth-owned enterprise could attain to achieve and maintain firm performance (Ahmad, 2007). A higher level of communication, networking and competencies are necessary to achieve firm performance (Anokhin, 2008). This is further buttressed by the personality theory, as it considers the motivations and individual entrepreneurial trait (Robinson, 1991).

This study looks at entrepreneurship education theory and competencies as a preferred approach to achieving firm performance than solely looking at the character trait of youth-owned enterprises (Boyatzis, 2008). Entrepreneurial educational competencies comprised opportunity discovery, networking skills and risk-taking tendency which makes the youth-owned enterprises adaptable to changes within the ecosystems (Kellermanns, 2008).

2.18. Financial Firm Performance Factor (FFP)

A high level of productivity and profitability is attainable through a well-structured and consistent short term business training solution across different industries (Van Praag *et al*., 2013), however objective and subjective goals can further be achieved through training. Firm performance, therefore, is a measurement of wellness, accomplishment, productivity and profitability of the youth-owned enterprise, which can either be **financial or non-financi**al (Messersmith & Wales, 2013) or a combination of both which produces firm performance (Bierwerth, Schwens, Isidor, 2015)**.** Studies reveal that formal short-term business training could be **objective (Financial performance) and subjective (Non-financial performance),** (Messersmith & Wales, 2013).

1.8. Non-Financial Firm Performance Factor (NFFP)

A high level of productivity and profitability of youth-owned enterprise attained (Van Praag *et al*., 2013) based on the quality of the types short term business training attended which ranges from different courses like entrepreneurship education training, new venture creation training, business administration training, financial management training, financial management training, marketing planning training, account for finance for non-financial training and all other forms of short-term business training across different industry.

The short-term business training, therefore, impacts the firm performance constructs in two dimensions. Researcher theoretically postulates that short-term training has a positive correlation on firm performance, which is a combination of both objective and subjective firm performance (Simsek & Heavey, 2011). There is a positive relationship between short-term business training and firm performance which can either be financial, non-financial (Bierwerth, Schwens, Isidor, 2015).

2.19. Summary of Hypothesis

a) Hypothesis 1

H1: Formal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

b) Hypothesis 2

H2: Formal short-term business training has a significantly positive effect on Non-Financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

c) Hypothesis 3

H3: Informal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa

d) Hypothesis 4

H4: Informal short-term business training has significantly positive effect on non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

2.20. Comparative hypotheses between financial and non-financial firm performance

a) Hypothesis 5

H5: Formal short-term business training has a higher effect on financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

b) Hypothesis 6

H6: Formal short-term business training has a higher effect on non-financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

S/N#	HYPOTHESIS	THEORY	AUTHORS
2.8.3:H1	**H1:** Formal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.	Entrepreneurship Education Human Capital and Entrepreneurship Research Entrepreneurship and Performance Entrepreneurial orientation and firm Performance	(Becker, 1964), Michael Bierwerth-Christian Schwens, Rodrigo Isidor, Rudiger Kabst (2015), Matthew R. Marvel, Justine L, Curtis R, Sproul theory, Kraus Harmsand, Showars (2005) Mac Cowling 2009, Becker 1964, Schultz 1961 (Van Praag *et al.*, 2013)
2.5.2H2	**H2:** Formal short-term business training has a significantly positive effect on Non-Financial firm performance of youth-	Entrepreneurial Firm Performance	James C Hayton, winter (2003) Donald F. Kuratko – Jeffrey s. Hornsby (2015) Kathryn Kloepfer and Gary J.C.

	owned enterprises in Johannesburg, Gauteng Province, South Africa.		Catrogiovanni. Carton and Hofers (2012), Messersmith and Wales (2013), (Van Praag et al., 2013), (Bierwerth.M.,Schwens. C.,Isidor. R., 2015)
2.5.3H3	**H3:** Informal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	Entrepreneurship Education Human Capital and Entrepreneurship Research	(Becker, 1964), Michael Bierwerth-Christian Schwens, Rodrigo Isidor, Rudiger Kabst (2015), Matthew R. Marvel, Justine L, Curtis R, Sproul theory, Kraus Harmsand, Showars (2005) Mac Cowling 2009, Becker 1964, Schultz 1961 (Van Praag et al., 2013)
2.5.4H4	**H4:** Informal short-term business training has significantly positive effect on non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	Entrepreneurship Education Human Capital and Entrepreneurship Research.	James C Hayton, winter (2003) Donald F. Kuratko – Jeffrey s. Hornsby (2015) Kathryn Kloepfer and Gary J.C. Catrogiovanni. Carton and Hofers (2012), Messersmith and Wales (2013), (Van Praag et al., 2013),

			(Bierwerth.M.,Schwens. C.,Isidor. R., 2015)
2.5.5H5	**COMPARATIVE HYPOTHESES: H5 & H6** **H5:** Formal short-term business training has a higher effect on financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa .	Entrepreneurship Education Human Capital and Entrepreneurship Research	
2.5.6 H6	**H6:** Formal short-term business training has a higher effect on non-financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	Entrepreneurship Education Human Capital and Entrepreneurship Research	

Table 1: Table of Hypothesis, Theory, and Authors

2.21. Conceptual Framework

The conceptual framework below expresses the relationship between the independent variable and the dependent variable. This study explores literature material around each hypothesis followed by the hypothesis statement on the table of the hypothesis. The conceptual model is presented after the development of hypotheses. Drawing from a variety of literature material, the conceptual model could be described as the relationship between short term business training and firm performance. The model comprises two constructs, one independent variable in human capital, and variable in financial firm performance and dependent variable in non-firm performance. The model is developed using two hypothesis statements which are informed by the discussion above.

The constructs of this conceptual model assess two hypotheses as presented in the statements and table above. It demonstrates the conceptual formulation of the relationship that exists between the two. The conceptual model together with hypothesised relationships for the proposed study is displayed in the table below – Overall firm performance, therefore, is a combination of objective performance (Financial Firm Performance) (Jensen, Patel, & Messersmith, 2013) and Subjective performance (Non-Financial Firm Performance) (Bierwerth *et al*., 2015b).

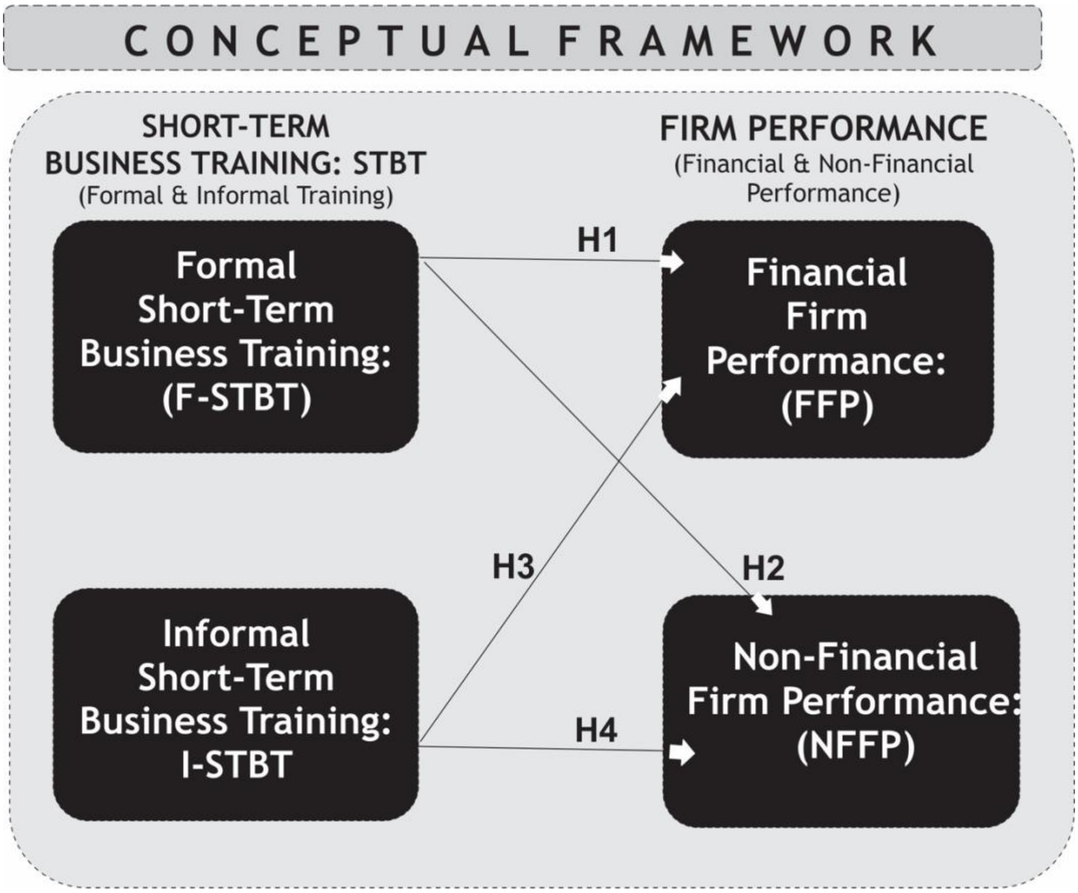


Figure 1: Conceptual Framework

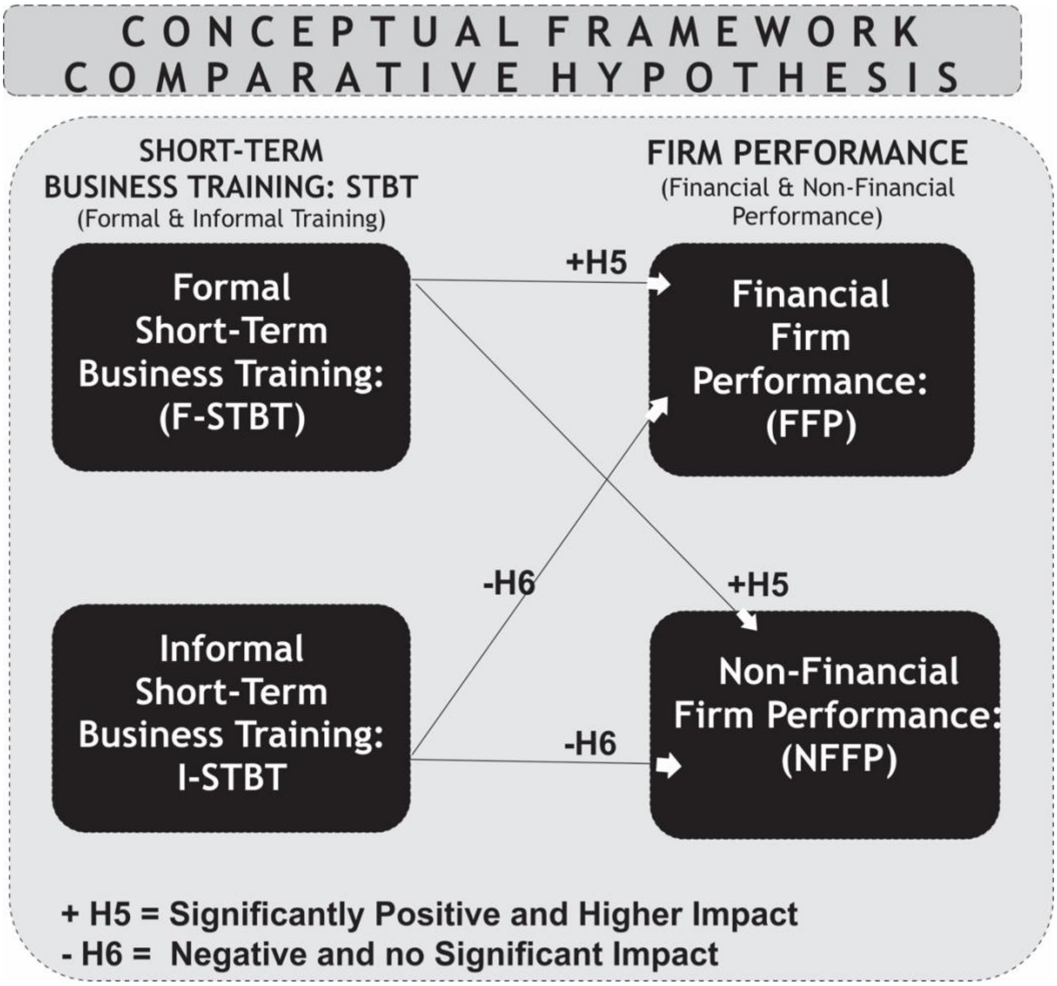


Figure 2: Comparative Conceptual Framework

2.22. Note on conceptual framework

The conceptual framework above allows the researcher to mirror and measure the firm performance of the youth-owned business and it effect on firm performance which can either be **objective** (Financial performance), (Messersmith & Wales, 2013), **subjective** (Non-financial performance) or **overall performance** (Financial firm plus Non-financial performance) (Bierwerth *et al*., 2015b) ,(Becker, 1964).

STBP: Short-Term Business Training = (Formal and Informal Training)

STBP (FT) = (FFP) + (NFFP)

FP: Firm Performance: (**FFP:** Financial Firm Performance + **NFFP**: Non-Financial Firm Performance).

2.23. Theoretical formal Short-term business training versus practical training

Formal short-term business training could be regarded as a structured theoretical training that gives youth-owned enterprise the platform for long term learning and new opportunity to access information and communication technologies (ICT), which plays an essential role in actively discovering, evaluating and exploiting market opportunities (Trentin, 2001). Formal theoretical class training gives access to ICT and ICT creates the opportunity for online entrepreneurship education, which breaks the barriers of distance for both the youth-owned entity and their instructors. The constant market evolution requires constant innovation, technology, and training for youth-owned enterprises to keep up and stay relevant to market trends. Theoretical structure training remediates the need to train, update and often retrain youth-owned enterprises do not fall behind in the race of firm performance (Trentin, 2001).

Short-term business training segmented into formal and informal training while firm performance is divided into financial and non-financial firm performance. The conceptual model indicates that formal short-term business training has a significantly positive effect on financial and non-financial firm performance while informal short-term business training has no significant effect on firm performance of youth-owned enterprises. A combination of financial and non-financial firm performance produces overall firm performance.

2.24. Conclusion

Studies suggest that most hypotheses based on the theoretical foundation that the effect of short-term business training on the youth-owned enterprise is positively significant. Educating and empowering youth-owned enterprises to achieve firm performance is necessary to reduce unemployment and enhance economic participation for youth-owned enterprises. Many countries seem to be educating and training youth-owned enterprises as research studies reveal that there is a relationship between the short-term business training and firm performance, hence funding the youth-owned enterprise through provision of entrepreneurial education and training is a vital economic development strategies, firm performance and job creation aspect in Johannesburg. Some research studies also indicate that besides the funding the challenge, distance is a limiting factor, both to the entrepreneurial education program and to the youth-owned enterprise.

This study is also an investigative approach to integrating youth-owned enterprise into the mainstream economy as it provides a knowledge of a platform that can further influence overall firm performance. Access to a short-term business training is then considered vital if the overall firm performance influence economic development and growth. Chigunta (2002) insinuates that firm performances of youth-owned enterprises need to further access non-financial firm support and understand how to identity and creature new venture, interpersonal skills required in a business environment, understanding of basic economics within a market economy, develop basic business planning strategies, manage business operations, manage a budget, understand financial planning, manage their timeframe, market goods and sell while creating opportunities. All these aspects are essential for enhancing the firm performance of youth-owned enterprise although access to non-financial support is important. There is little information on how these facilities enhance the performance of youth-owned businesses. This study seeks to address a set of coherent gaps in Johannesburg, South African youth-owned enterprises and entrepreneurship literature.

Much research has been conducted around the failure of small businesses. This study looks at the effect of short-term business training as it is related to firm performance. It conducts an explorative journey on the firm performance of the youth-owned enterprise in Johannesburg, Gauteng Province. The literature material reviewed consolidated the fact that formal short-term business training is a global concept that many nations adopt for the development of entrepreneurial skills, stimulate job creation, economic development, and growth.

The essential elements of the production of land, labour, physical capital, management mainstream economic contributor is significantly influenced by formal short-term business training as a form of entrepreneurship education. This concept affects the development of human capital, skills and competence which is also applicable to youth-owned entities (Chell, 2015). It has expanded to more than 2,200 courses at over 1,600 schools; and over 100 established and funded centers (Kuratko *et al*., 2005), and become a principal driving concept many nations have adopted for economic growth, firm performance, survive technological change, innovation and create competitiveness advantage (Kuratko, 2004).

The short-term business training gives exposure to writing good feasibility study necessary for an effective marketing plan and achieve firm performance (Fayolle & Gailly, 2015). It can further influence the national transformation among which are the jobs creation, improved gross domestic product (GDP), enrich the quality of life and forms 35% of the South Africa population which can as well as jeopardize over-dependency on white-collar jobs (Solomon & Fernald, 1991).

Formal entrepreneurship education is highly valuable to the youth-owned enterprises as it allows for fewer organizational control or structural constraint as it relates to their human capital usage. Studies reveal that entrepreneurs with a high degree of formal education seem to have a higher capacity to survive market pressure and enjoy higher return on investment (ROI), therefore, formal education has a significantly positive effect on firm performance (Van Praag *et al.*, 2013). Therefore, there is a significant link between Formal entrepreneurship education and firm performance (Soriano & Castrogiovanni, 2012). When youth-owned entities increase learning through short-term business training they are positioning for human capital development and competence therefore are able to compete for value in all various production resources like goods and services (Birkeland & Lucas, 1990). They become proficient in discovering, evaluating, exploiting market opportunity within their various ecosystems (Ardichvili *et al*., 2003), (Eckhardt & Shane, 2003). Literature materials reviewed, therefore, further the ascertain the postulated hypothesis of this study that:

a) Hypothesis 1

H1: Formal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

b) Hypothesis 2

H2: Formal short-term business training has a significantly positive effect on Non-Financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

c) Hypothesis 3

H3: Informal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

d) Hypothesis 4

H4: Informal short-term business training has significantly positive effect on non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

2.25. Comparative hypotheses between financial and non-financial firm performance

a) Hypothesis 5

H5: Formal short-term business training has a higher effect on financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa

b) Hypothesis 6

H6: Formal short-term business training has a higher effect on non-financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa

This study contributes to that body of knowledge by focusing on Johannesburg's socio-economic milieu and mainly on the firm performance of youth-owned entity. The measurement model, factor dimensions (**FFP, NFFP**), reliability and validity instruments are Johannesburg, Gauteng context specific. Therefore, the study makes an essential theoretical contribution to the entrepreneurship literature by integrating the youth-owned enterprise, entrepreneurial education and human capital.

CHAPTER 3: RESEARCH METHODOLOGY

The research paradigm that is used in conducting this study outlines the approach of collecting, measuring, and analysing the desired data for addressing the research problem. The research design for this study's objectives is based on quantitative research. A quantitative research approach is selected for this study to measure the influence either significant, negative, or positive using a subset sample of the population.

The research methodology is based on the research problem and objectives of the study, and describes the research approach and processes for collecting and analysing the data required to establish a draft of how this research is executed, detailing exactly the processes and protocol that is observed (Rajasekar, Philominathan, & Chinnathambi, 2003). These aspects include research methods and procedures, limitations, sampling, reliability, validity, and ethical considerations. The reason the researcher uses the basic methodology approach is that he is able to effectively measure the effect of a short-term training on firm performance through analysis of the feedback from the respondent. The questionnaire distributed to a government agency, universities, independent training company, and youth-owned enterprise owner that has received a short business training program at any time. From the questionnaire, the researcher is able to measure overall firm performance as a combination of firm financial or non-financial firm impact. The research paradigm is the underlying thinking pattern that is used in conducting this study. This method further outlines the approach of collecting, measuring, and analysing the desired data for addressing the research problem. Many scholars showed in the past years that research questions can be quantitatively investigated in spite of its epistemological nature (Blumberg, Cooper, & Schindler, 2014).

3.1. Research design

The research design for this study addresses strategy, configuration, the approach adopted to investigate the hypothesis and obtain finding the research questions.

This approach serves as a platform to operationalize research and guarantee the measurability of valuables (Arora & Rowland, 2011). There are many ways to categorize these research designs, from the type of research being conducted to focus on cross-sectional research. The research question discussed in this research could be conducted either through qualitative, quantitative, or mixed research approaches. However, the preferred approach selected for this study is quantitative research.

The distinctive attributes between qualitative and quantitative research methods, according to Kumar (2013); are the differences between research designs and methods in qualitative studies research are vague, and there exists an overlap between the two. The clear distinguishing attributes between the research approaches are that in a qualitative study, the respondent concordance inhabits an important place, the researcher makes much effort to seek agreement (research concordance is high) of the respondents with their interpretation, experience, perception, and conclusion. Data is informality collected and hence the study design is an unrepeatable and possible researcher bias is high. While in a quantitative approach, the research concordance does not inhabit an important place. The term cross-sectional is used instead of a case study to describe it. Research notes, cross-sectional research tells the researcher the following: (Libraries, 2016). Presents a complex opinion of the results and underlying concepts correlated with it, its emphasis on studying and portraying impacts of differences between topics under study, Collects data on a specific topic and forces more on understanding connections between variables at a particular moment, assess the overall impact of an after-effect on the whole population, thus attaining validity.

They typically apply survey techniques to gather data, which are normally not too expensive and are time effective. This study uses a cross-sectional study design to measure the effect of short-term business training in the form of firm performance of the youth-owned enterprise in Johannesburg. Considering the nature of this study, the researcher collects information on the subjects identified without any form of manipulation.

3.2. Population

The target population for this study is the youth-owned business that are between the age group of 18 to 35 years who operate their businesses and participated in any form of short-term business training through any private company, the institution of higher learning, government the agency, NGO’s, industry experts in Johannesburg.

3.3. The sampling frame and sampling method

The sampling method selected for this research study is based on a non-probability random size sampling. This method is selected for its usefulness in terms of cost efficiency and accessibility advantages, responses will through direct computer questionnaire, one-on-one approach and independent sources (Kothari, 2004) describes sampling as the selection process of respondents which describes a sample and based on which an interpretation of the aggregate could be concluded. The sampling method is based on a non-probability convenience sampling is useful in terms of speedy, cost efficiency and accessibility advantages.

The data techniques used is non-probability sampling which gives all subjects an equal chance to be chosen for the sample, whilst the sampling does not guarantee that all subjects can form part of the sample (Battaglia, 2008). The non-probability sample is based on a non-probability convenience sampling is less complicated and less expensive. It can usually, be done quickly using available subjects. Therefore, this research is using non-probability sampling for the reasons cited above (Battaglia, 2008) notes that non-probability sampling uses subjective methods to identify a sample; there are various non-probability sampling methods under non-probability sampling methods, this study uses the snowball technique to identify suitable subjects; (Katz, 2006) notes that the snowball technique enjoyed usage in recent years, the snowball technique is about building a chain of respondents through referrals.

The initial stage is concerned with identifying a sample with specific characters; this technique relies on using respondents who participate in the study to refer the researcher to other subjects with similar characteristics. The target subset of the population consists of 250 respondents from different sectors that have received any form of entrepreneurial education or short-term business training from industry experts, government agencies, the institution of higher learning and the youth-owned entity itself.

3.4. Sample size

The target location is primarily narrowed to Johannesburg in Gauteng Province because of the concentration of youth-owned businesses in Johannesburg who principally have to access short-term business training. All partners in this population size have an equal and fair chance of being selected, the outcome is highly likely to be reflective of the population. The population of 250 respondent and 209 respondents were received.

Description of respondent type, e.g. youth-owned Enterprises	**Number to be sampled**
A youth-owned business owner that have experienced any form of short-term business training over the past years. The target population for this study area is a youth-owned business that is between the ages of 18 to 35 years old, who are operating their businesses and have participated in any form of a short-term business training.	250
Description of respondent type, e.g. youth-owned Enterprises	**Number participant to received**
	209

Table 3: Profile of Respondents

3.5. Measuring instruments for this research

This refers to the type of questionnaire, questions and data collection approaches that is used, the data analysis and statistical techniques that is used. In a sense, the measurement instruments for this study are tools for a 'authenticity chequered' that allow researchers to effectively assess conceptualisations of problems and solutions. The instrument requires consent from every participant. It is an 11 principal survey questions, three survey question on the instrument measures demography in this research study, four survey questions addresses independent variables: IV (short-term business training: formal and informal training), two survey questions measures the educational dimension of the participant and three survey questions measures dependent variable: DV (firm performance: financial and non-financial performance).

The researcher collates all the necessary data from various institutions and youth-owned businesses, through computer and a mobile survey among youth-owned businesses that have completed any form of short-term business training in their organisation to test firm performance (Financial and Non-Financial Firm Performance). Below, is also an expression of the survey instrument the researcher use to measure firm performance across the population. This expression tests the firm performance of the short-term business training if it is the actual reason for the firm performance or not.

3.6. Measurement used in the study

Kind of Short-Term Business Training	Literature sources	Dimensions	Comment on Instrument
Short-Term Business Training Measured on 7-point Likert scale	(CEDEFOP) European Centre for the Development of Vocational Training, 2009), (Coffield,	**1. Formal Short-Term Business Training**	Exploratory factor analysis (EFA) will be used to test validity,

	2000a). (Soriano & Castrogiovanni,2012), (Scherer et al., 1989), (Van Praag et al., 2013), (Cairncross, 2011)	**2. Informal Short-Term Business Training**	resulting in five factors . Cronbach alpha across all three dimensions

Table 3: Independent variable (IV) – short-term business training (formal and informal training)

Construct	**Literature sources**	**Dimensions**	**Comment on Instrument**
Firm Performance Measured on 7-point Likert scale	(Bierwerth *et al.*, 2015b), (Matthew R. Marvel, 2014) theory, Kraus Harmsand, Showars (2005) Mac Cowling 2009, Becker 1964, Schultz 1961,	1. **Financial Firm Performance** 2. **Non-Financial Performance**	Exploratory factor analysis (EFA) will be used to test validity, resulting in five factors (). Cronbach alpha across all three dimensions

Table 4: Dependent Variable: (DV) – Firm Performance (Financial and Non-Financial Firm Performance

3.7. Data analysis

Data is collected using a questionnaire; therefore, data was cleaned before it was analysed. Data were then exported using Qualtrics software and be opened with (SPSS 25) for further editing and cleaning. It was then edited and coded on (SPSS 25) to further make valid statistical conclusions. The data collected through this survey instrument is cleaned, statistically analysed, and interpreted for consistency and reliability purposes. Data sampled from a sample of a target population of 209 youth-owned enterprises within government agencies, higher educational institution, independent companies, NGOs, industry experts, and private companies that offer short-term business training to the youth-owned enterprises and also measure the variables because they are of an ordinal type. It was statistically tested by comparing two independent and the dependent factor. The researcher used two tests null hypothesis because the two factors come from the same population (youth-owned enterprises in Johannesburg). It was used in other to the test the probability of rejecting a false null hypothesis and address good probabilities of providing statistically significant results when the alternative hypothesis applies to the measured reality (Siegel and Castellan, 1988).

3.8. Data Reliability

The researcher tested for the stability and consistency of the research finding as it helps the researcher to comprehend the reliability of this study and the impact on the interpretation. The researcher tested for reliability using Cronbach's alpha test; as it denotes a numerical value ranging from 0 – 1, (Ritter, 2010). It is also widely publicized that there is no lower limit to the coefficient; it is usually interpreted by assessing the score, scales with lower reliability normally ranges from 0 to 0.5, while scales with good reliability ranges from 0.6 to 1.00 (Gliem, & Gliem, 2003). Cronbach's alpha is a measure used to assess the reliability, or internal consistency, of a set of scale or test items in the context of this study. Testing validity exploratory factor analysis (EFA) and reliability is measured using Cronbach's alpha assesses each of the items on the scale and expresses the extent to which the data is reliable and consistent.

3.9. Data validity

The researcher addresses the construct of validity by investigating whether or not there is an empirical correlation between the underlying concept and other variables to which it should theoretically correlate, (Goforth, 2015). Validity testing is quite significant. It validates each research component and investigates whether the study measures what it is supposed to (Drost, 2011). The validity and reliability of instruments are vital before moving to the actual data analysis in Chapter 4 of this study. Validity refers to the degree to which the instrument processes the concept it intends to measure (Field, 2009). It is primarily about the relevance and accurateness of the research factors (Drost, 2011). There are different types of validity; external, internal validity is all measured differently because they process separate aspects of the measurement instrument and did not use all the types of validity available to perform the test but only a few: external and internal validity which are important for the type of instrument used in this study.

3.10. External validity

External validity relates to the general research outcomes of the population (Cooper, 2006). Principally it ensures that the results from the sample application in real life and various contexts (Weiner, 2007). The sample data collected across different settings within Johannesburg in Gauteng province varying levels of economic development but within 18 – 35 age groups. The population allows the researcher to obtain valid results to generalize across the youth-owned enterprise. The data collected as a representative sample for Johannesburg.

3.11. Internal validity

Internal validity communicates the precision of the research instrument that is used. Its emphasis on whether the instrument is consistently measuring what it is designed to measure when repeated (Cooper, 2006). It is about how well the research is done, the lowers the confusion and betters the internal validity (Weiner, 2007). This study guarantees internal validity that will be achieved by using the same questionnaire within Johannesburg and within the same time frame (Field, 2013). The selection of respondents in Johannesburg improve the finding and the sample size to develop internal validity as well, and since this was not a newly developed instrument altogether. It should also contribute positively to internal validity. The respondents were also asked to be as sincere as possible when answering the questionnaire. Therefore, all these steps taken during the research process allow the researcher to achieve a high internal validity (Creswell, 2012).

3.12. Limitations of the data:

The data collected is limited to youth-owned enterprises in Johannesburg, Gauteng alone who have taken any form of short-term business training from the point of their company registration and business operations which have participated in any form of short-term business training like New Venture Creation level 2 or level 4, business administration, human resources management, financial management, marketing, financial literacy skills, customer satisfaction. The survey instrument was sent to over 250 respondents who are youth-owned enterprise owners and are drawn from across various sectors which implies that the respondent to the survey questionnaire are predominantly youth (Blumberg, Cooper, 2014).

3.13. Ethical considerations

The research process was observed on strict ethical principles during the collection of data. The researcher is culturally sensitive towards the participants and upheld the codes of ethics with regards to the research process and is honest in his practices, unbiased in his reporting ethics and uphold firm ethical considerations while given all participant freedom of expression. The respondents were informed that they have access to the study findings at the end of the investigative analysis. This research instrument designed in a manner that is reliable and consistent in measuring all variables.

3.14. Conclusion

The instrument for this research study was predominantly a direct mobile and computer questionnaire once from the respondent of 250 which was chosen to increase the response rate, to ensure unbiased responses and to ensure the comprehension of the respondent. The sample is based on a snowball convenience sampling method; the planned sample targeted respondent from across Johannesburg in Gauteng province. This chapter focused primarily on the research methodology on this study covering the research philosophy and the paradigm. It is a quantitative study and has adopted a positivists philosophy. SPSS V25 was used for descriptive and exploratory analysis while confirmatory factor analysis (Field, 2013). Data collected using self-administered computerized and mobile questionnaires using Qualtrics, and the respondents were youth-owned enterprises who had taken any form of short-term business training a form of entrepreneurial education, either through any training agencies, government agencies, universities, industry expectations, or through independent companies.

These entities have been identified for sampling purposes and were approached to participate in this study because they offer short-term business training on a continuous basis. The population of concern is youth-owned enterprises in Johannesburg and a sample size of 209 was done with 250 usable observations. The reliability and validity of the measurement scales are tested and those that do not meet the requirements are excluded from any further analysis. This study was further tested for factor analysis, descriptive, correlation, and regression analysis to establish the factor structure, determine the degree and form of the relationship between an independent the variable and dependent variable, test the study's hypotheses, predict the dependent variable (DV) using an independent variable (IV).

This study used a quantitative survey that explores the relationship between short-term business training a form of entrepreneurship education on firm performance of youth-owned enterprises in Johannesburg Gauteng Province. In selecting respondents for this study, the focus was on firm performance of youth-owned enterprises that have taken any form of short-term business training over the years. Also, as future economic leaders' youth-owned enterprises are the most critical decision-making point of their career path, therefore exploring the effect of the short-term business training would provide insights on how effective or ineffective the short-term business training is towards their firm performance. The study population comprises of youth-owned enterprises in Johannesburg. A survey questionnaire was given to over 250 youth-owned enterprises to measure firm performance.

CHAPTER 4: PRESENTATION AND INTERPRETATION OF RESULTS

4.1. Introduction

Data analysis is the process of incorporating, organizing, and postulating value to the data collected from the respondent. In this chapter, the findings are presented from the analysed data (Marshal, Catherine, and Gretchen, 1999). Statistics were then used to analyse the response of the population from the sample data relative to the hypothesis. Data were collected using a computer questionnaire; it was transferred onto an Excel spreadsheet where the researcher further exported data unto a statistical software (IBM SPSS, 2014). The outcomes and analyses were examined and suggested in no specific order. Descriptive statistics were used to describe and summarise findings from the data using graphs and descriptive statistical analyses such as the mean, mode, and standards deviation. Hypothesis testing based on the table of hypothesis indicated in Chapter 2 above was tested to explore the correlation between variables.

4.2. Data quality/screening of this research

The data was first screened and cleaned in order not to compromise its integrity. Moreover, it was tested for violation of any assumptions. After data capturing into Qualtrics online software, it was cleaned to achieve the quality of data. The data quality check process included scrutinizing data error, then coding of data for different variables. It was then exported to SPSS, checked for missing data, and statistical violations. The researcher then started examining data for any missing values, followed by validity and reliability testing. Data were sampled from a subset target population of 250 respondents, 209 were received, 86 incomplete responses were excluded from the survey, 123 was analysable. This process is necessary in order to achieve data quality.

4.3. Sample characteristics and demographics of this study

Sampling could be described as the selection procedure of respondents who on the basis of whom an inference aggregate can be made (Kothari, 2004). The planned sampling approach was random sampling, but due to time and cost constraints, the planned sampling method for this study was changed to a non-probability convenience sampling. This approach was used because of its speed, cost efficiency and accessibility options and the total number of female respondents is 44%, while the total number of male respondents is 56%. The higher number of female participants in this study do not imply the size of female youth-owned entities who participate in the short business training program as indicated in Chapter 3 in terms of the convenience sampling approach.

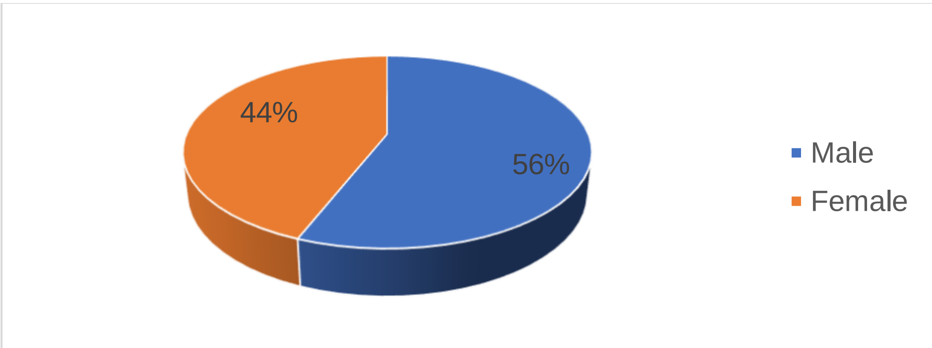


Figure 4: Respondent gender

Respondent by Gender – 56% of the respondent are male and 44% are female.

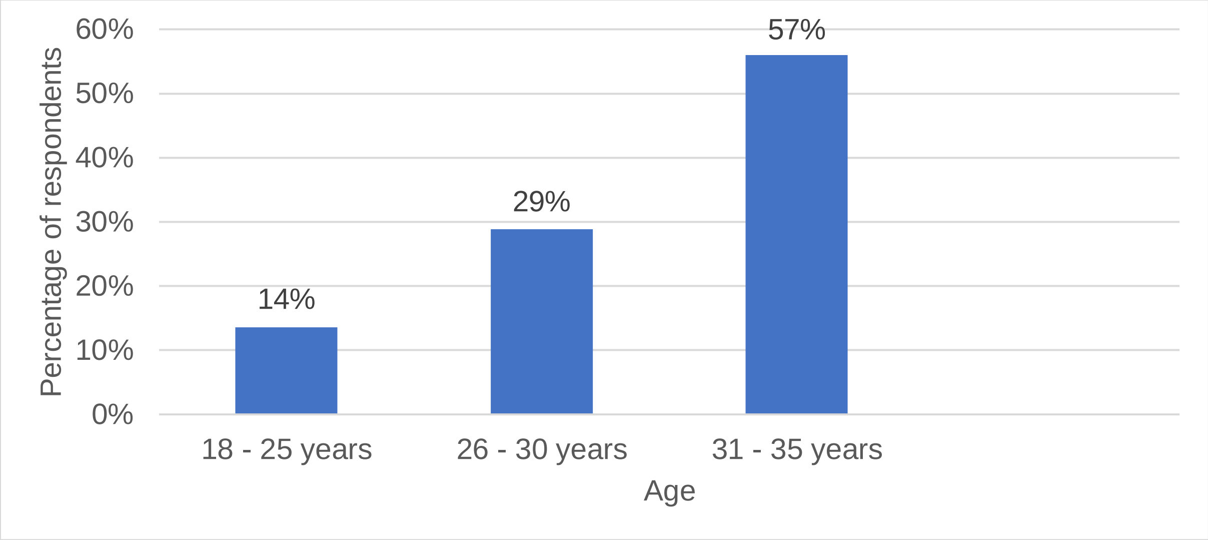


Figure 5: Respondents by age

The respondents age ranges from 18 years to 35 years (14% were 18 – 25 years, 29% were 26 – 30 years and majority of the respondents were 57% between 31-35 years as 35 years represent the maximum youth

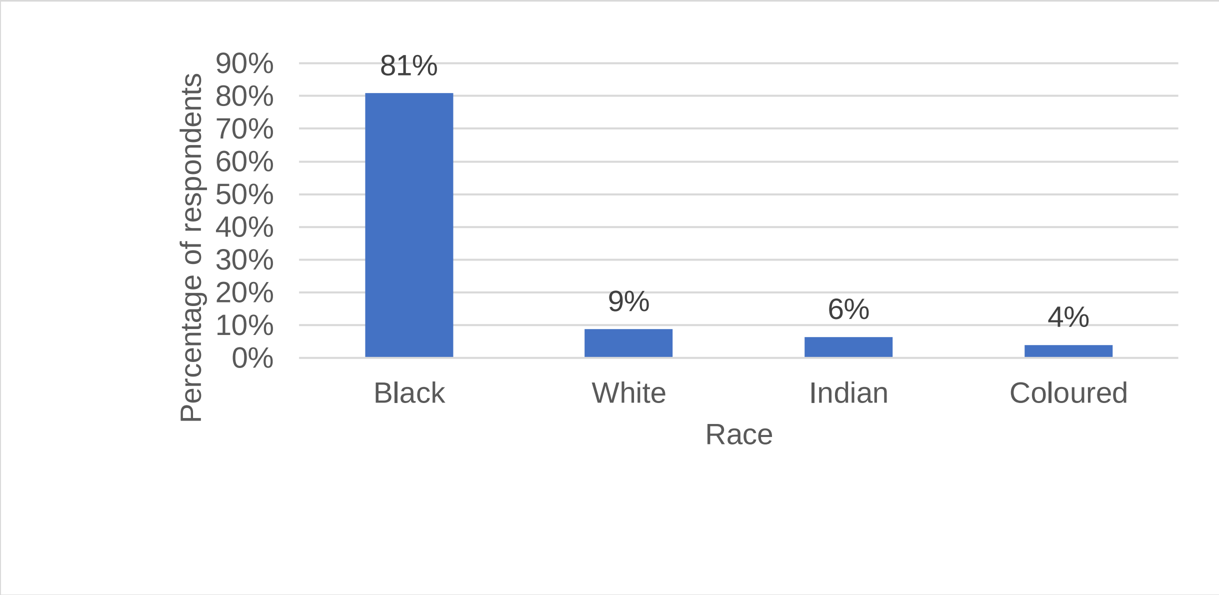


Figure 6: Respondents by race

A majority of the respondent race were 81% Black, while 4% were Coloured, 9% were White and 6% were Indian.

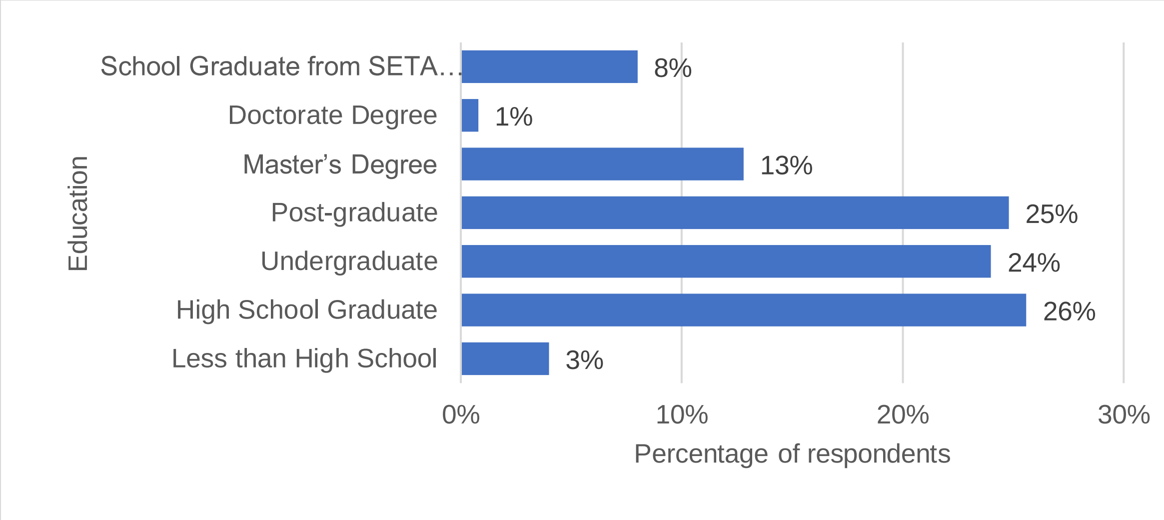


Figure 7: Highest level of education

The respondents' educational level was generally below 30%, which ranges from high school graduates to a doctorate degree. SETA school graduates were 8%, 1% were doctorate degree holders, 13% were master's degree holders, 25% were postgraduates, 24% were undergraduates, 26% were high school graduates while were less than high school were 3%. This sample is made up of individuals that were not highly-educated which can be attributed to the fact most of the data were collected online. Figure 4 illustrates the education percentage distribution of respondent.

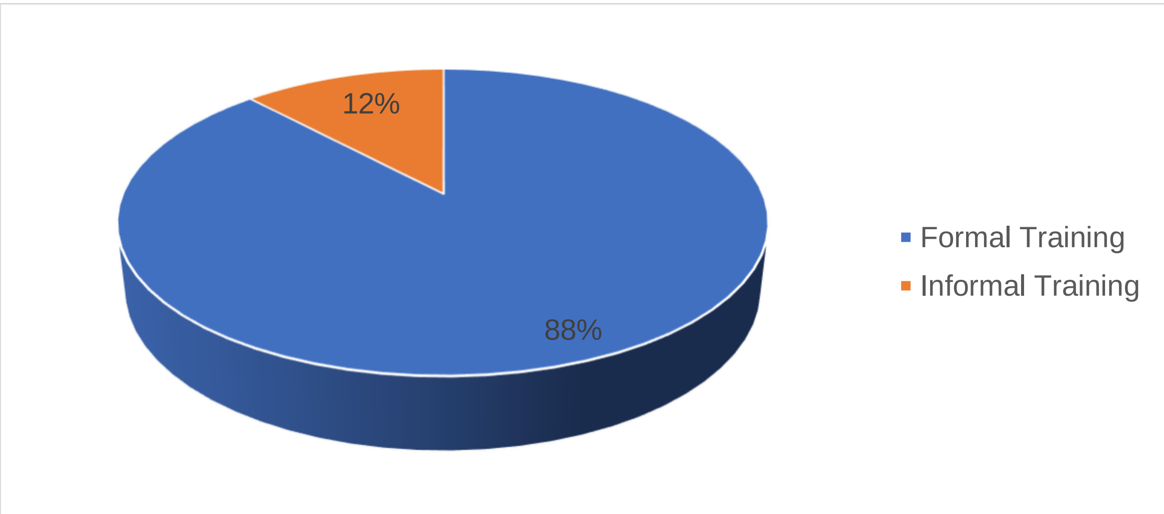


Figure 8: Kinds of training attended

88% attended a formal short-term business training while 12% account for those that had informal short-term business training. One of the most important variables for this study is the kind of training that was attended by the respondent shown in *Figure 5* in case the distribution on whether they attended a formal or informal training. 88 per cent of respondents had attended a formal training compared to only 12% informal short-term business training.

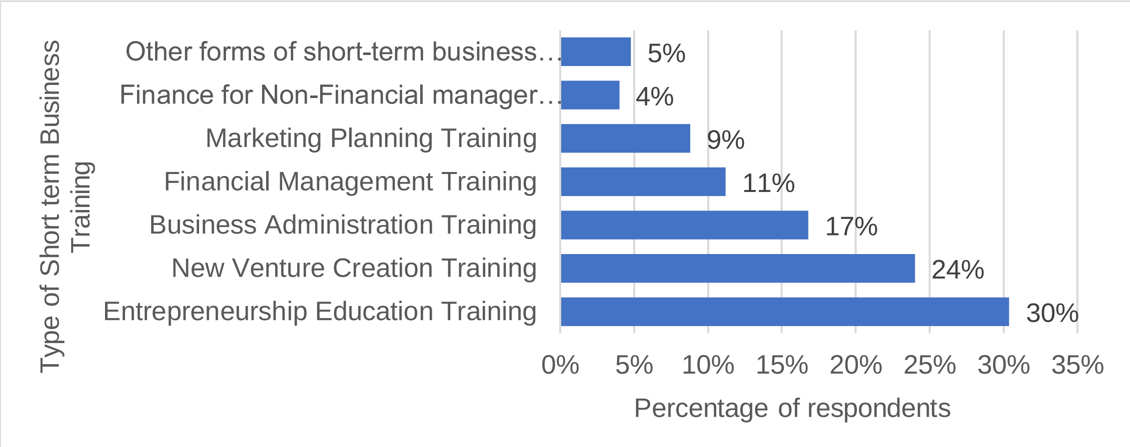


Figure 9: Types of Short-term training

There was also a need to classify the type of training whether it was a marketing, finance management or new venture creation dealers are shown in *Figure 6*. The entire respondent had attended one form of short-term business training or the other. 30% of the respondent had attended entrepreneurship education training, 24% account for new venture creation, 17% of the respondent had business administration training, 11% financial management training,11% financial management training, 9% marketing planning training, 4% account for finance for non-financial while 5% account for other forms of short-term business training.

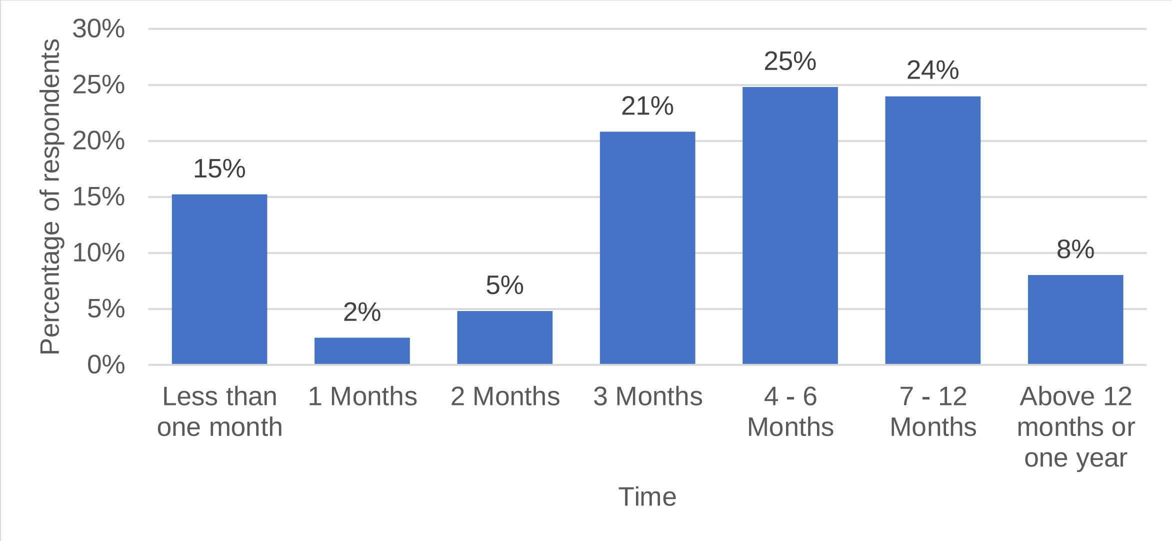


Figure 10: Duration of short-term business training attended

2% of the respondent attended short term business training for one month, 5% attended training for two months, 8% attended training for above 12 months, 21% attended training for three months, 25% attended training for four-six months and 24% of the respondent attended short term business training for seven-12 months. The duration of the 21 sources sought and the results are presented in *Figure 8* Progression of the training range from less than a month would 50% agree that they did not even amount to 2% for a month, 5% for two months and 3% for 21% for three months.

4.4. Measurement scales: Validity of the constructs

Exploratory factor analysis was conducted to assess the validity of constructs the results are presented in the tables below:

Kaiser-Meyer-Olkin **(KMO) and Bartlett's Test**		
KMO Measure of Sampling Adequacy.		.928
Bartlett's Test of Sphericity	Approx. Chi-Square	1605.534
	Df	105
	Sig.	.000

Table 5: KMO and Bartlett's Test

The KMO of Sampling Adequacy was 0.928 which is higher than 0.5, the minimum required for factor analysis to be appropriate. This means that the sample was adequate for factor analysis. Bartlett's test of Sphericity was significant indicating that the items were related to each other as required for factor analysis. The total of variance explained shows that two factors were extracted. The retained factor explained 70.707% of the variation in the initial items.

Total Variance Explained							
Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings[a]
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	9.192	61.279	61.279	8.865	59.101	59.101	8.191
2	1.414	9.428	70.707	1.132	7.549	66.651	7.176
3	.781	5.208	75.915				
4	.670	4.467	80.382				
5	.486	3.242	83.624				
6	.437	2.913	86.537				
7	.351	2.342	88.879				
8	.315	2.103	90.982				

9	.257	1.716	92.698				
10	.246	1.638	94.336				
11	.231	1.537	95.873				
12	.195	1.301	97.174				
13	.166	1.104	98.278				
14	.135	.903	99.180				
15	.123	.820	100.000				
Extraction Method: Principal Axis Factoring.							
When factors are correlated, sums of squared loadings cannot be added to obtain a total variance.							

Table 6: Total Variance Explained

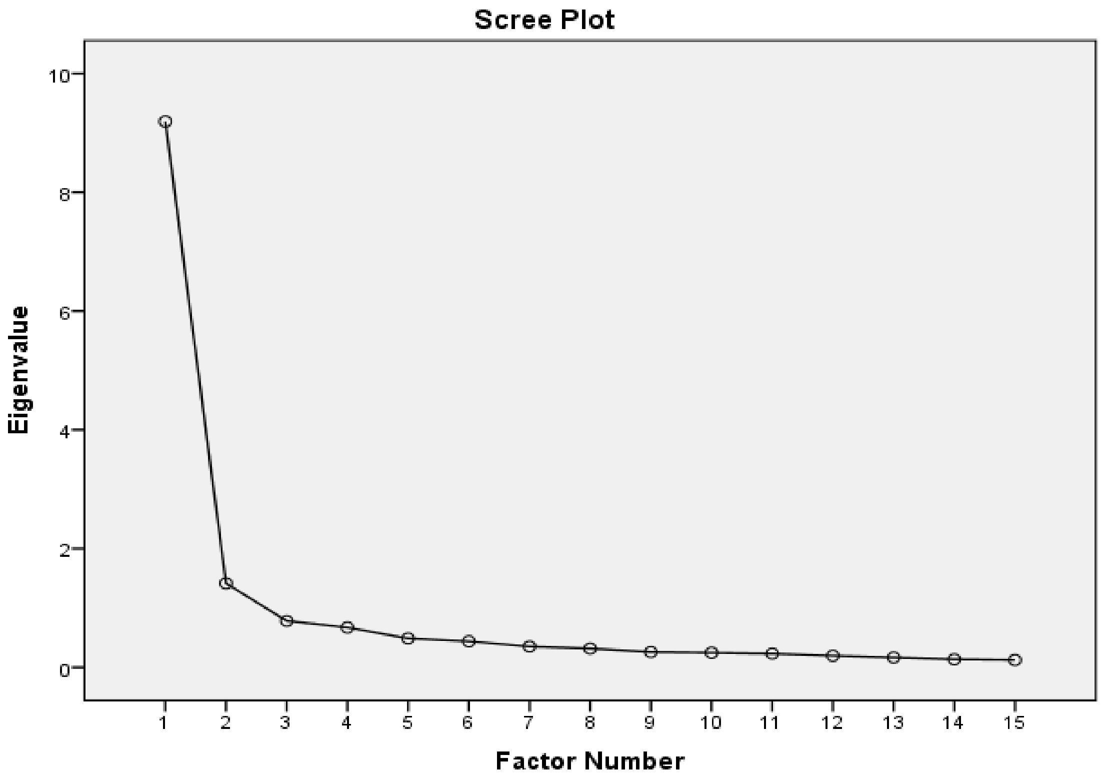


Figure 11: The Scree plot

The Scree plot confirmed that two factors were extracted and further shows that there are only two constructs that is an Eigenvalue that is greater than 1. The scree plot confirms the number of factors that have been extracted. The Eigen value is greater than 1 which further confirms what is indicated on the pattern matrix. The retained two factors were named financial firm performance and non-financial firm's performance. The items recorded highly on the respective factors.

		Factor	
		1	2

Financial Firm Performance (FFP)	**FFP#1.4:** Your business has improved on Marketing management after attending the short-term business training?	.937	
	FFP#1.1: Your business experienced growth in SALES in after attending the short-term business training?	.898	
	FFP#1.5: Your business has improved on profitability after attending the short-term business training?	.878	
	FFP#1.3: Your business has improved in market access after attending the short-term business training?	.845	
	FFP#1.2: Your business annual financial turnover has increased after attending the short-term business training?	.810	
	FFP#1.8: How well did your business performed financially after attending short-term business training?	.708	
	NFFP#3.2: Your pricing and costing improved after attending short-term business training?	.598	
	FFP#1.6: You received financial support from any government agency, university or industry expect	.581	
	FFP#1.7: Your business is better exploring and exploiting marketing opportunities after attending short-term business training?	.526	
	NFFP#3.3: Your sales and marketing improved after attending short-term business training?	.495	
Non-Financial Firm	**NFFP#3.7:** Your financial literacy skills improved after attending short-term business training?		.998

Performance (NFFP)	**NFFP#3.6:** Your entrepreneurship skills improved after attending short-term business training?		.895
	NFFP#3.4: Your business management skills improved after attending short-term business training?		.740
	NFFP#3.8: Your customer's satisfaction improved after attending short-term business training?		.703
	NFFP#3.5: Your bookkeeping skills improved even after attending short-term business training?		.677
	Extraction Method: Principal Axis Factoring. Rotation Method: Promax with Kaiser Normalization.		
	a. Rotation converged in 3 iterations.		

Table 7: Pattern Matrix

4.5. Reliability test

The reliability of the scale was conducted for two factors. It can be seen in table 8 and table 9. Cronbach alpha below for financial firm performance was 0.941 and that for non-financial firm performance was 0. 917, indicating that the two factors had very good or extremely high reliability. The hypothesis normality test was conducted to assess if the two contrasts were normally distributed or not because the correlation coefficient that was to be applied is dependent on whether the variables are normally distributed or not if they are normally distributed the Pearson correlation is applied; but if they are not normally distributed then the Spearman's correlation was to be applied in this case the variables were found to be not normally distributed.

These problems of the two constructs also supported the same conclusion that the butter balls with cute to the left skewed to the left. Those that were to be tested had something to do with testing whether the firm performance of those that have attended formal short-term business training performed better than those that attended an informal short-term business training. Therefore, the Mann Whitney U test was used to ascertain if the variables were not normally distributed, the test indicated that it does not depend on the assumption of normality.

The distribution of financial firm performance is the same across categories of what kind of short term business training the respondent attend, in this case the results reveals that the p-value was 0.039 which implies that the null hypothesis rejected and you look at the Independence symbols Mann Whitney test it can be seen that the main rank for formal short-term business training was 65.47 compared to 44.87 for those that attended any informal training therefore the firms performance of those that attended formal short-term business training was significantly higher than those that attended informal short term business training that's lead to the hypothesis to the null hypothesis was that the distribution of non-financial firm performance is the same across categories of the kind of training that was received, the results show a p-value of 0.42, which is less than 0.05.

This implies that the null hypothesis was rejected. When we look for the config to see which type of training resulted in a better firm performance it can be noted that from the independent samples of Mann Whitney U test that those that attended with a formal short-term business training had a financial firm performance with a mean value of 65.42 compared to those that had informal short term business training with a mean value of 45.27. This implies that those that attended a formal short-erm business training performed significantly higher than those that attended an informal training

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardised Items	Number of items
.941	.945	10

Table 8: Financial Firm Performance Reliability

All items have an excellent reliability value of > 0.9. Cronbach's Alpha 0.941, Cronbach's Alpha Based on Standardised Items 0.945.

Cronbach's Alpha	Cronbach's Alpha Based on Standardised Items	N of Items
.917	.918	5

Table 9: Non-Financial Firm Performance Reliability

All items have an excellent reliability value of > 0.9. Cronbach's Alpha 0.917, Cronbach's Alpha Based on Standardised Items 0.918.

		Statistic
Financial Firm Performance	Mean	5.155
	Std. Deviation	1.263
	Minimum	1.000
	Maximum	7.000
	Skewness	-1.381
	Kurtosis	1.849
Non-Financial Firm Performance	Mean	5.334
	Std. Deviation	1.180
	Minimum	1.000
	Maximum	7.000
	Skewness	-1.472
	Kurtosis	3.106

Table 10: Reliability Statistics

4.6. Hypotheses Testing:

A simply linear regression was to test hypothesis H1, H2, H3, H4 and Mann Witney U test was used to compare H5 and H6. The coefficient table expresses the test done on the hypothesis and non-parametric equivalence of Mann Witney U test was used to test the comparative hypotheses of the study. Descriptive statistics graphs, the mean, mode and the standards deviation were used to describe and summarise the findings from the data. The results indicate that there is significantly positive effects on financial firm performance and non-financial firm performance of youth-owned enterprises who attended formal short term business training in contrast to those who did not attended informal training.

The variable type of training was dummy coded with 1 being allocated for formal training and 0 for those that attended informal training. Regression models were fitted with financial firm performance and non-financial firm performance which as the dependent variable and formal short training as the independent variable. The reverse was done for informal training as well where 1 was allocated if informal training was attended and 0 if formal training was attended. The results are summarised in table below.

Coefficients							Dependent Variable
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Financial Firm Performance
		B	Std. Error	Beta			
1	(Constant)	4.563	.322		14.150	.000	
Hypothesis 1	Formal Training	.672	.344	.174	1.956	.053	
Coefficients							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Non-Financial Firm Performance
		B	Std. Error	Beta			
1	(Constant)	4.773	.301		15.857	.000	
Hypothesis 2	Formal Training	.638	.321	.176	1.987	.049	
Coefficients							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Financial Firm Performance
		B	Std. Error	Beta			
1	(Constant)	5.235	.119		43.965	.000	
Hypothesis 3	Informal Training	-.672	.344	-.174	-1.956	.053	

Coefficientsa							
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Non-Financial Firm Performance
		B	Std. Error	Beta			
1	(Constant)	5.411	.111		48.678	.000	
Hypothesis 4	Informal Training	-.638	.321	-.176	-1.987	.049	

Table 11: Coefficients Table

c) Hypothesis 1

H1: Formal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

The results show that formal short business training has a positive effect but insignificant impact on financial firm performance relative to informal performance (p-value = 0.053).

d) Hypothesis 2

H2: Formal short-term business training has a significantly positive effect on Non-Financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

The results show that formal short business training has a positive and significant impact to non- financial firm performance relative to informal performance (p-value = 0.049). The effect was positive because the coefficient for formal training was greater than zero. The effect was significant because the p-value was less than 0.05.

e) Hypothesis 3

H3: Informal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa

The results indicate that informal training has a negative but insignificant impact to on Financial Firm Performance relative to formal performance (p-value = 0.053).

f) Hypothesis 4

H4: Informal short-term business training has significantly positive effect on non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

The results show that informal training has a negative and significant impact to on Non- Financial Firm Performance relative to formal performance (p-value = 0.049). The effect was negative because the coefficient for formal training was less than zero. The effect was significant because the p-value was less than 0.05.

4.7. Test for Normality

The data was not normally distributed for both the Financial Firm Performance and Non-Financial Firm Performance constructs. This is because the skewness and kurtosis values were outside the acceptable ranges of -1 to 1 for skewness and -2 to 2 for kurtosis. The histograms below also indicate that the data was highly skewed.

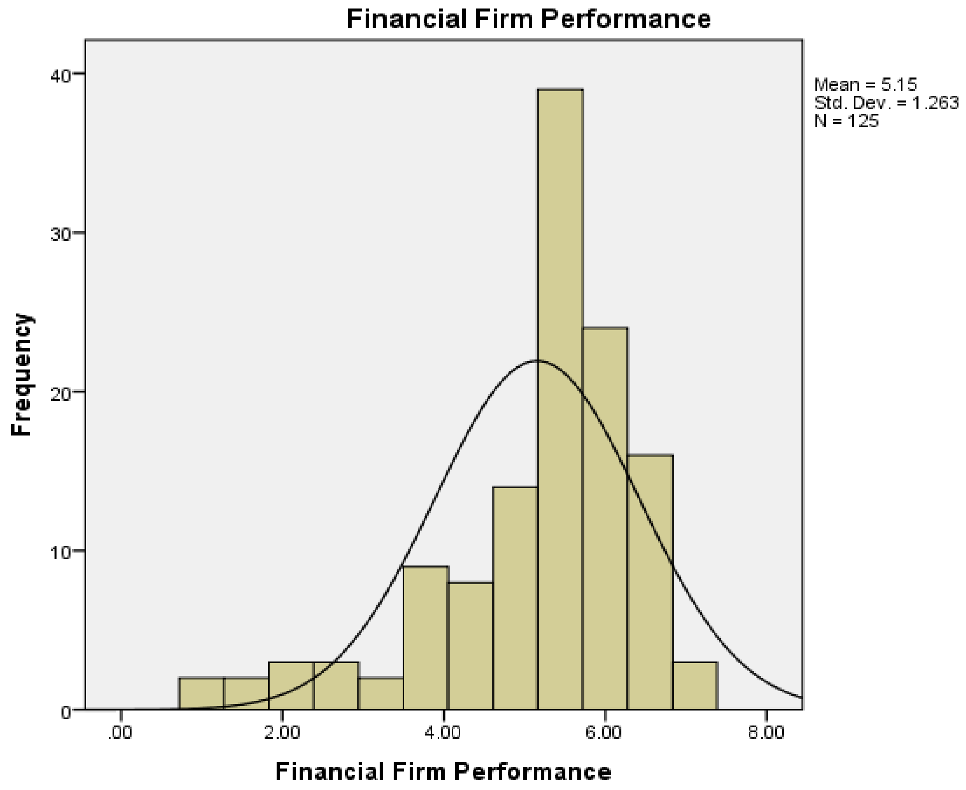


Figure 12: Financial Firm Performance (FFP)

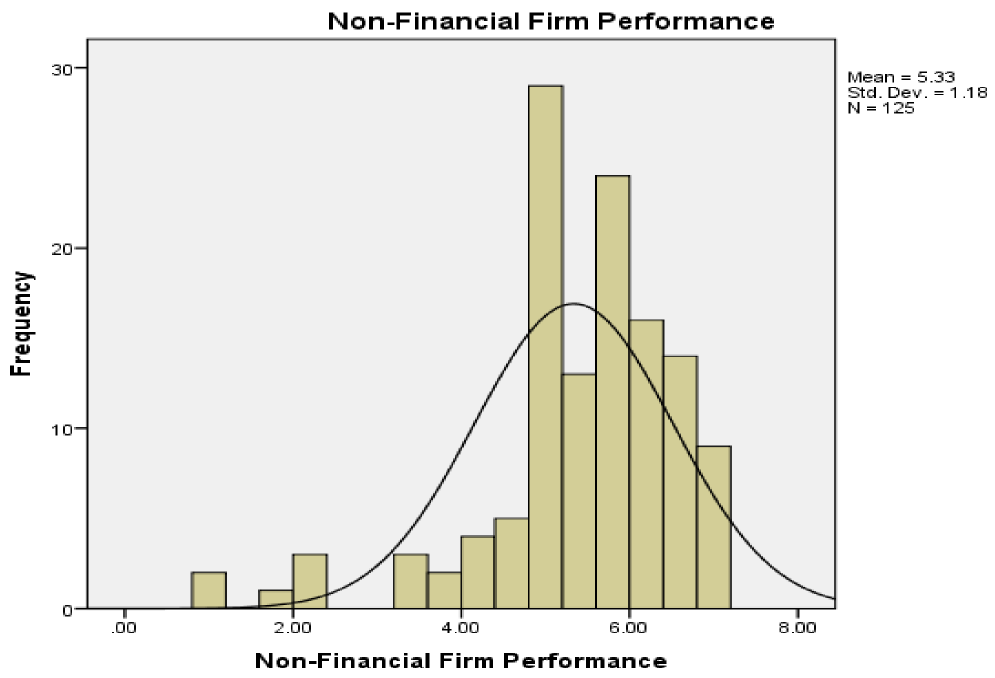
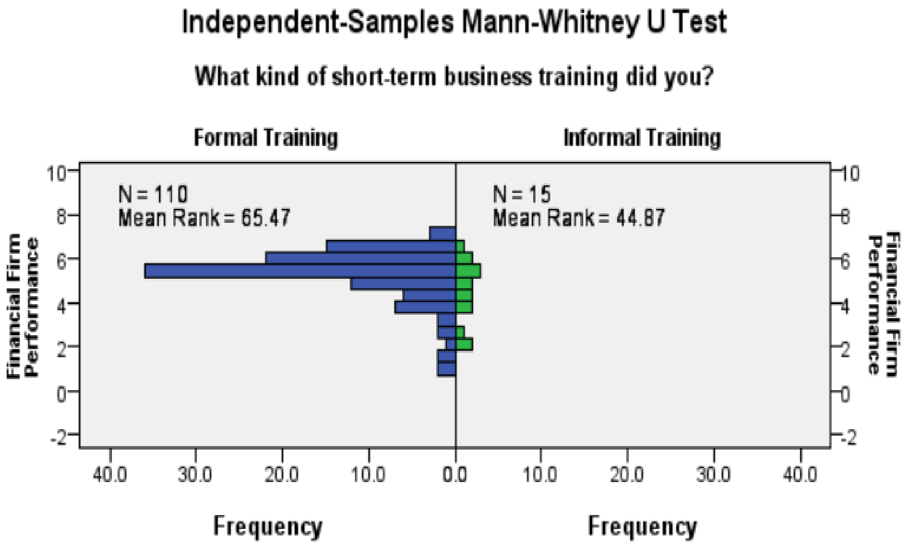


Figure 13: Non-Financial Firm Performance (NFFP)

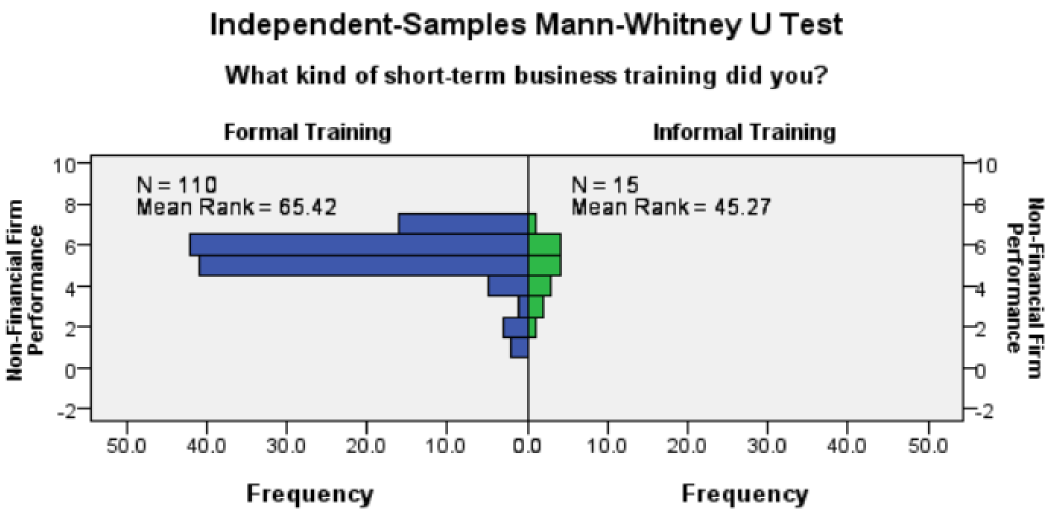
Since the data was not normally distributed, the independent samples t-test could not be applied as it is based on the assumption of normality. Thus, the non-parametric equivalence of Mann Witney U test was used to test the comparative hypotheses.



Total N	125
Mann-Whitney U	553.000
Wilcoxon W	673.000
Test Statistic	553.000
Standard Error	131.467
Standardized Test Statistic	-2.069
Asymptotic Sig. (2-sided test)	.039

Table 13: Mann Witney U test results: Non-Financial Firm Performance (NFFP)

The results indicate that there is significantly positive Financial Firm performance among respondents who attended formal training in contrast to those that attended informal training as shown by a p-value less than 0.05. The mean rank for formal training was 65.42 compared to 45.27 for informal training. The distribution of financial firm performance is the same across categories of what kind of short term business training the respondent attend, in this case the results reveals that the p-value was 0.039 which implies that the null hypothesis rejected and you look at the Independence symbols Mann Whitney test it can be seen that the main rank for formal short-term business training was 65.47 compared to 44.87 for those that attended any informal training therefore the firms performance of those that attended formal short-term business training was significantly higher than those that attended informal short term business training.



Total N	125
Mann-Whitney U	559.000
Wilcoxon W	679.000
Test Statistic	559.000
Standard Error	130.997
Standardized Test Statistic	-2.031
Asymptotic Sig. (2-sided test)	.042

Table 14: Mann Witney U test results: Financial Firm Performance (FFP)

The results indicate that there is significantly higher Non-Financial Firm performance among respondents who attended formal training in contrast to those that attended informal training as shown by a p-value that is less than 0.05. The mean rank for formal training was 65.42 compared to 45.27 for informal training. The distribution of non-financial firm performance is the same across categories of the kind of training that was received, the results show a p-value of 0.42 which is less than 0.05 this implies that the null hypothesis was rejected we look for the config to see which type of training resulted in a better firm performance. It can be noted that from the Independent samples Mann Whitney U test that those that attended a formal short term business training had a financial firm performance mean value of 65.42 compared to 45.27 for those that attend informal business training which implies that firms that attended a formal short term business training performed significantly higher than those firms that attended an informal training.

4.8. Summary of Data

The analysis above indicates that there is a significantly positive effect between formal short-term business training and firm performance of youth-owned enterprises in Johannesburg. This significant effect can further influence transformation in our communities, townships, campuses.

The analysis offers guidance to the relationship of variables hypothesised in the earlier chapters above. From the analysis the hypotheses were affirmed that formal short term business training have significantly positive effect on financial firm performance (FFP) and Non-Financial firm performance (NFFP) compared to informal short term business training, however the target population's modest sample size for this study consisted of 250 respondents, but received 209 responses, 86 did not complete the survey and were excluded from the analysis. 123 response was analyzed which is not a complete reflection of the universe from a ratio point of view.

This study commenced with an early sample size of 250 but received 209 respondents categorised by 56% males and 44% females. The sample consisted of 6% Indian, 9% whites, 4% coloured and blacks 98% who were between the ages of 18 and 35. This sample further revealed that the respondents' educational level was below 30% which can be considered as low and ranges from high school graduate to a professional degree holder. High school graduate was 10%, SETA school graduate were 8%, 1% were Doctorate Degree holder, 13% were master's degree holders, 10%, 25% were postgraduate, 24% were undergraduate, 26% were high school graduate while were less than high school.

Descriptive statistics graphs, the mean, mode and the standards deviation were used to describe and summarise the findings from the data. Since the data was not normally distributed, the independent samples t-test could not be applied as it is based on the assumption of normality. Thus, the non-parametric equivalence of Mann Witney U test was used to test the hypotheses. The results indicate that there is significantly positive financial and non-financial firm performance among respondents who attended formal training in contrast to those that attended informal training as shown by a p-value less than 0.05. The mean rank for formal training was 65.42 compared to 45.27 for informal training.

The distribution of financial firm performance is the same across categories of what kind of short term business training the respondent attended, in this case the results reveals that the p-value was 0.039 which implies that the null hypothesis rejected and you look at the Independence symbols Mann Whitney test, it can be seen that the main rank for formal short-term business training was 65.47 compared to 44.87 for those that attended any informal training therefore the firms performance of those that attended formal short-term business training was significantly higher than those that attended informal short term business training. Descriptive analysis and Mann Whitney U Test were conducted providing a step-by-step summary of the statistical processes undertaken to attain results thereof.

The reliability and validity of the constructs and scales used were tested to establish a reliable factor structure. After Descriptive analysis and Mann Whitney U Test a measurement model with two factors and two outcome variables was produced. The results from the analysis confirmed the respective factors. The analysis was carried out with the objective of establishing and quantifying the relationships between various variables of the short-term business training and the firm performance of youth-owned enterprises. The respondents were youth-owned enterprises running their own businesses and have attended any form of short-term business training these past years.

The statistical analysis provided information about the relationships that exist, this allows the researcher to quantify the strength and significance of the relationship either positive or negative. After quantifying the relationships between the independent variables and the dependent variable it was evident that comparatively, formal short-term business training has a significantly positive relationship on financial and non-financial firm performance.

This chapter concluded by evaluating the effect of short-term business training and firm performance the results suggest that there is a significantly positive effect on financial and non-financial firm performance firm performance.

4.9. Summary of Chapter 4

The respondents' educational level ranges from high school graduate to a professional degree. Mann Whitney U test were conducted, and the above tables provides a summary of the statistical analysis undertaken to achieve the finding of this studies. This sample further revealed that the respondents' educational level with an 88% of the respondents are post matriculation graduates. High school graduate was 10%, SETA school graduate were 8%, 1% were Doctorate degree holder, 13% were Master's degree holders, 10%, 25% were postgraduate, 24% were undergraduate, 26% were high school graduate while were less than high school.

The entire respondents had attended one form of short-term business training or the other. 30% of the respondent had attended entrepreneurship education training, 24% account for new venture creation training, 17% of the respondent had business administration training, 11% financial management training,11% financial management training, 9% marketing planning training, 4% account for finance for non-financial while 5% account for other forms of short-term business training, 2016 GEM report supports this study's findings of educated entrepreneurs that the number of entrepreneurs with degrees are readily increasing over the years. 88% of the respondent have attended a formal short-term business training while 12% account of the respondent account for informal short-term business training.

The construct and the scales were tested using reliability and validity in other to ascertain a reliable factorial structure and measurement model of the hypothesises. After conducting exploratory and confirmatory factor analysis, a measurement model with two factors, financial firm performance and financial firm performance was produced.

The exploratory factor analysis and Cronbach Alpha finding further confirms that the variables supported to their respective factors. Literature further reveal that productivity and profitability (firm performance) is a function of entrepreneurial education which could either be formal or informal (Simsek & Heavey, 2011). Statistical analysis based on response from the survey analysis further confirms that formal entrepreneurship education significantly impacts firm performance of youth-owned enterprises in Johannesburg.

CHAPTER 5: DISCUSSION AND CONCLUSIONS

5.1. Introduction

This study investigates the relationship that exists between short-term business training and financial firm performance of the youth-owned enterprise. It examines objectives variable (financial firm performance) and subjective variable (non-financial firm performance). Combination of financial firm performance and non-financial performance produces firm performance (Bierwerth, Schwens, Isidor, & Kabst, 2015c). Progressing from the findings in chapter four, this chapter seeks to discuss the findings of the study starting by expressing the relationship between short-term business training and firm performance, it expresses that there are two dimensions, which are (FFP and NFFP). Moreover, the chapter further discusses the relationship between the hypothesis (H1, H2, H3, H4 and comparative hypothesis H5 and H6) and found that formal short-term business (STBT) has a significantly positive and high effect on financial firm performance and non-financial firm performance compared to informal short-term business training.

The short-term business training offers youth-owned enterprises benefits that have the capacity to change the trajectory of youth unemployment in Johannesburg because of the positive impact which could be described as the changes or effects on the society or environment that implement short term business training, it can further be described as an impact on society due to impact on the youth-owned enterprises (UK Presidency of the Social Impact Investment Taskforce, n.d.).

5.2. Profile sample of youth-owned enterprises surveyed in Johannesburg

The sample characteristics were presented in Chapter 4. However, this chapter discusses and emphasizes only the conclusions. Of the 209 respondents who are the youth-owned enterprise owners in Johannesburg. It was a poorly educated sample with 79% having post-matriculation qualifications. Moreover, this can further be attributed to the sampling frame. South African studies have shown mixed findings regarding the levels of education of South African entrepreneurs.

This discrepancy in the educational profile can be ascribed to the survey's geographic concentration area which is reflected in the samples collected during these studies (Finscope, 2010; Mike, & Penny, 2016; SBP., 2011), Gauteng is a developed province which tends to have educated and sophisticated young entrepreneurs when compared to other underdeveloped provinces in South Africa. Based on the study's sampling frame, the educational profile of this study is explained by the concentrated number of respondents from Johannesburg Gauteng province. There were more males and black respondent compared to female's respondent, more blacks, compared to other races in the sample, men are more entrepreneurially active than their women colleagues (Finscope, 2010), (Olawale, & Garwe, 2010).

The businesses that are youth-owned by black people seem to be performing better on the success scale and according to the analysis of this study when compared with firms that are belonging to another race. This is due to the level of formal short-term business training as a form of entrepreneurship education attended by youth-owned business. 88% attended a formal short-term business training while 12% account for those that had informal short-term business training, however, most of these respondents have attended one form of training or the other since they opened door for business and in spite of their performance or annual turnover. This could be an echo of the slow growth and high failure challenges Johannesburg face (Mike, & Penny, 2016; Rogerson, 2004).

This was a very experienced sample because 88% of the youth-owned enterprises have attended formal training and running their own running businesses. Many works of literature materials expressed entrepreneurship education as a vital tool that can influence entrepreneurial activities, influence skills formation and development, therefore, lack of entrepreneurship education hinder firm performance. The government agencies, policymakers, practitioners, researchers and all stakeholders involved need to start investigating more appropriate solutions to remediate the many-sided challenge confronting youth-owned enterprises or young entrepreneurs in Johannesburg.

5.3. Formal short-term business training increases firm performance

Emphasis on formal education and training generally improves human capital competence, contributes to the development and quality of life of youth-owned enterprises while supporting lifelong learning. Formal education according to studies is highly valuable to the youth-owned enterprises as it helps to remove human capital constraints, increase return on investment (ROI). formal education, therefore, has a significant high effect on firm performance (Van Praag et al., 2013), (Soriano & Castrogiovanni, 2012).

Short-term business training initiative has been a major economic driver in many countries around the world as it played a vital role in shaping behaviors, attitude, skill, and culture of youth-owned enterprises, it is an essential mix of learning, that develop skills and entrepreneurial paradigm (Wilson, 2008). The earlier the exposure to formal entrepreneurship education for youth-owned enterprises, the better the value they add to the marketplace and to themselves. Johannesburg has the opportunity to learn from other cities around the world and restructure to solve a local challenge while considering what works rather than a duplicating model that might be not applicable to the Johannesburg context.

Continuous short-term business training might further influence entrepreneurial policy shift as youth-owned enterprises in Johannesburg needs a greater focus on entrepreneurship education, creativity, and innovation that will help stimulate growth and creation of jobs. Poor exposure to entrepreneurship education and lack of entrepreneurial mentors contribute to poor firm performance. Firm performance of youth-owned entities can significantly improve in Johannesburg if functional management skills, financing options are changed. It is not enough to train youth-owned enterprises, but they must be adequately equipped to function effectively in a rapidly changing global village. Business innovation, competitiveness, and growth are a product of highly competitive market and government support systems (Wilson, 2008). And this skill can be acquired through short business training.

5.4. Type of short-term business training attended by the respondent

The entire respondent had attended one form of short-term business training or the other. 30% of the respondent had attended entrepreneurship education training, 24% account for new venture creation, 17% of the respondent had business administration training, 11% financial management training,11% financial management training, 9% marketing planning training, 4% account for finance for a non-financial while 5% account for other forms of short-term business training, 2016 GEM report supports this study's findings of educated entrepreneurs that the number of entrepreneurs with degrees have increased over the years.

5.5. Kind of short-term business training attended by the respondent

88% attended a formal short-term business training while 12% account for those that had informal short-term business training. statistical analysis indicates that 88% of the respondent attended a formal short-term business training while 12% account for informal short-term business training. This confirms the extent to which formal short-term business training affect firm performance and further, endorse the hypothesis stipulated in this study:

a) Hypothesis 1

H1: Formal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

b) Hypothesis 2

H2: Formal short-term business training has a significantly positive effect on Non-Financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

c) Hypothesis 3

H3: Informal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

d) Hypothesis 4

H4: Informal short-term business training has a significantly positive effect on non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

5.6. Comparative hypotheses between financial and non-financial firm performance

a) Hypothesis 5

H5: Formal short-term business training has a higher effect on financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

b) Hypothesis 5

H6: Formal short-term business training has a higher effect on non-financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

5.7. The effects of statistical analysis

The respondent educational level ranges from high school graduate to a doctorate degree. High school graduate was 10%, SETA school graduate was 8%, 1% were Doctorate Degree holder, 13% were master's degree holders, 25% were postgraduate, 24% were undergraduate, 26% were high school graduate while were less than high school. A majority of the respondents' race were 81% Blacks, 4% Coloured, 9% were White, 6% were Indian. The respondents' ages range from 18 years to 35 years of age. 18 – 25 years were 14%, 26 -30 were 29%, 31 – 35 years were 57%, while the majority of respondents were between 31-35 years, the total number of female respondents is 44%, while the total number of male respondents is 56%.

5.8. Discussion of the Findings

The previous chapters were structured according to the two main categories with short term business training which can be a formal or informal and financial firm performance which be financial and non-financial and have 2 variables with each component independent variable (IV) and the dependent variable (DV). The results are therefore discussed according to the same structure per hypothesis. Starting with the discussion of the findings of financial firm Performance factors and the non-financial performance which focused on the effect of short-term business training as a form of entrepreneurship education.

Formal entrepreneurship education is highly valuable to the youth-owned enterprise as it influences human capital formation and development. Analysis above and literature material reveal that entrepreneurship education influences firm performance as a return on investment (ROI) for the short-term business training, therefore formal short-term business training has a significantly high effect on firm performance. The effects of short-term business training on firm performance is significantly positive as there is a strong link between entrepreneurship education and firm performance (Soriano & Castrogiovanni, 2012).

5.9. Discussion of hypothesis

a) Hypothesis 1

H1: Formal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

The results show that formal training has a positive but insignificant impact on Financial Firm Performance relative to informal performance (p-value = 0.053). The effect was positive because the coefficient for formal training (βwas greater than zero but is insignificant because the p-value was greater than 0.05.

b) Hypothesis 2

H2: Formal short-term business training has a significantly positive effect on Non-Financial firm performance compared to informal short-term business training on youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

The results show that formal short-term training has a positive and significant impact on Non- Financial Firm Performance relative to informal performance (p-value = 0.049). The effect was positive because the coefficient for formal training was greater than zero. The effect was significant because the p-value was less than 0.05.

c) Hypothesis 3

H3: Informal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

Informal short-term business training has a negative effect on financial firm performance e (FFP). The hypothesis was tested and finding indicate that informal short-term business training has a negative but insignificant impact to on Financial Firm Performance relative to formal performance (p-value = 0.053).

d) Hypothesis 4

H4: Informal short-term business training has a significantly positive effect on non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

The results show that informal training has a negative and significant impact on Non- Financial Firm Performance relative to formal performance (p-value = 0.049). The effect was negative because the coefficient for formal training was less than zero. The effect was significant because the p-value was less than 0.05.

5.10. Comparative hypotheses

a) Hypothesis 5

H5: Formal short-term business training has a significantly positive effect on financial and non-financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa

The finding indicate that formal training has a positive but insignificant impact on Financial Firm Performance relative to informal performance (p-value = 0.053). The effect was positive because the coefficient for formal training (βwas greater than zero but is insignificant because The p-value was greater than 0.05.

b) Hypothesis 6

H6: Informal short-term business training has no significant effect on financial and non-financial firm performance compared to formal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

Informal short-term business training has a significantly negative impact on financial and non-financial firm performance in relative to formal short-term business performance.

5.11. Response to the above research questions: RQ

a) Research Question 1 (RQ1)

To what extent does formal short-term business training affect the financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

It was found that formal short-term business training has a positive effect on financial firm- performance but the effect is insignificant (McCracken et al., 2017)

b) Research Question 2 (RQ2)

To what extent does formal short-term business training affect the non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.

It was found that formal short-term business training has a positive effect on non-financial firm performance, but the effect is insignificant (McCracken et al., 2017)

c) Research Question 3 (RQ3)

To what extent does Informal short-term business training affect the financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

It was found that informal short-term business training has a positive effect on financial firm performance, but the effect is insignificant (Coffield, 2000a).

d) Research Question 4 (RQ4)

To what extent does Informal short-term business training affect the non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

It was found that informal short-term business training has a positive effect on non-financial firm performance, but the effect is insignificant.

e) Research Question 5 (RQ5)

Does formal short-term business training affect financial firm performance more than informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

The comparison between the independent variables variable and the dependent variable was assessed using the Mann Whitney U test which indicates that formal short-term business training has a significantly high and positive effect on financial firms, performance compared informal short-term business training.

f) Research Question 6 (RQ6)

Does formal short-term business training affect non-financial firm performance more than informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?

The comparison between the independent variables Short term business training and the dependent variable non-financial firm performance was assessed using Mann Whitney U test which shows that formal short-term business training has a significantly high effect on non-financial firm performance compared informal short-term business training The relationship between formal short-term business training and non-financial firm performance is significantly higher in comparison to informal short-term business training.

5.12. Summary of the key finding

The human capital competence of the youth-owned entrepreneur is a vital investment that stimulates firm performance. The correlation between human capital and financial firm performance in the above analysis expresses a significantly positive and a high effect on firm performance. Human capital is described as the knowledge and skills that individual attains through investment in the short-term business training. The human capital and entrepreneurship education theory express that person who endeavours to receive any form of formal schooling or training tend to earn more than those who do not (Unger et al., 2011c).

Entrepreneurial education, experience, skills and practical knowledge are an element of the human capital construct which includes improvement of the entrepreneurial competencies for better organization, learning, earning, planning, access to information, and raising capital for firm performances (Hartcher, Hodgson, & Holmes, 2003). The conclusion can be made that short-term business training as a form of entrepreneurship education stimulates the human capital competence which has a significantly high and positive effect on firm performance (Bates, 1990) and this positive relationship can be achieved through further investment in entrepreneurship education (Mitchelmore, & Rowley, 2010).

Research studies over the years disputes that there is a robust correlation between human capital construct and firm performance (Bates, 1990), in this context it refers to the youth-owned enterprise.

The findings of this study demonstrate that there is a firm performance that is both financial and non-financial and a combination of the two factors produces overall firm performance. Youth-owned enterprises can therefore significantly improve their performance level at the marketplace by consistent entrepreneurship training and improvement. Youth-owned enterprises that engage in high educational levels or attend any form of entrepreneurship education have a meaningful impact on their firm performance and by extension influence national GDP. The overarching finding after the assessment is that the effect of formal short-term business training is a significantly positive effect on financial firm performance and non-financial firm performance when compared to informal business training.

FFP: sales, annual financial turnover has significantly improved on marketing management skills, improved in marketing, improved on profitability Access. NFFP: Improved business plan development, Improved Pricing and Costing schedule, improved Sales and marketing strategies, improved business management skills and strategies, improved entrepreneurial skills and competences, improved financial literacy, improved customer satisfaction and Improved Entrepreneurship competencies. The findings further indicate that formal short-term business training is an essential element necessary to achieve financial firm performance, non-financial firm performance, improved GDP, jobs creation risks talking, exploration of opportunity, evaluation of opportunities, the exploitation of opportunities, economic development, economic growth and national transformation.

CHAPTER 6: RECOMMENDATION

6.1. Introduction

This study showed that there is a need for a pragmatic entrepreneurial short-term business training for youth-owned enterprises in Johannesburg and for the stimulation of their human capital competences in order to achieve financial and non-financial firm performances, therefore, essentialise short-term business training as a mandatory prerequisite for youth owns enterprise in order to beneficiate from the significantly positive and high effect of short-term business training. The hypothesis H1, H2, H3 and H4 indicate that formal short-term business training has a significantly positive and high effect on firm performance and be can be achieved in Johannesburg through a consistent short-term business training initiative for youth-owned enterprise. The beneficiation from short-term training appears to be two in dimensions, helping the government to reduce the challenge of unemployment and job creation while responding to economic growth and secondly true empowerment of youth-owned enterprise owner to gain access to market share and become a mainstream economic contributor.

Youth-owned enterprises need a continuous short-term business training initiative and exposure to entrepreneurship education to change the paradigm and entrepreneurial behaviours. Without a clear objective or vision by government and other stakeholders, youth-owned enterprises might not easily achieve firm performance. Developing market access in the context of Johannesburg and making such accessible to youth-owned enterprises in various communities and increase the number of higher institutions of learning offering formal short-term business training courses within the Johannesburg province while establishing a stronger connection between academia, businesses and youth-owned enterprises.

Government and higher institutions leadership should, therefore, focus on developing teaching and research center across the Johannesburg, Gauteng province with a principal objective to influence the firm performance of youth-owned enterprises. Continuous support initiative should be funded to train and retrain teacher of entrepreneurship education with the current curriculum while constructing a massive a pool of entrepreneurship educators which includes teachers, professor of entrepreneurship education and proficient youth-owned enterprises that can be turned into an entrepreneurial educator themselves. Promoting the culture of learning by practicing through entrepreneurial project-based initiatives, coaching, mentoring, and consulting. The government should provide platforms for entrepreneurship professors and researchers to collaborate on research projects even across local and global borders.

6.2. Recommendations

The National Youth Development Agency (NYDA), Gauteng Enterprise Propeller (GEP), Department of Trade and Industry (DTI) Department of Small Business Development (DSBD), Small Business Development Agency (SBDA) and Sector Education and Training Authority (SETA) could channel a percentage of the grant they offer to youth-owned enterprises as business support for entrepreneurship education and training as this could further, stimulate firm performance.

6.3. Recommendations based on analysis

Based on the study above, government agencies that trade with youth-owned enterprises should initiate a consistent short-term business training for young entrepreneurs in order to beneficiate from professional, skills and competence elements entrepreneurship education and training has to offer. Government agencies like the Department of Economic Development, DTI, SETA, GEP, SEDA, NYDA, SEFA, commercial banks, business school and institution of higher learning should take an urgent step towards improving the quality of the curriculum content of entrepreneurship education.

The concept of short-term business training will generate enterprises with better awareness of a true entrepreneur, allowing them to express their creative, powerful and sustainable ventures that match their interest and competence. According to Sexton and Bowman (1984) that entrepreneurial curriculum should be designed to meet the needs of different youth-owned enterprise.

With greater emphasis in short-term business training as a form of entrepreneurship education, a form formal, informal training and a tool for national transformation. SETA, GEP, SEDA, NYDA, SEFA, DHET, commercial banks, business school and institution of higher learning should consider stimulating firm performance through short-term business training for youth-owned enterprises. In this case, the government should propose a structured and systematic strategy of developing, evaluating and implementing entrepreneurship education for youth-owned enterprises in order to exploit the significant effect that formal short-term business training offers.

To become a seasoned young entrepreneur, conceptual knowledge, and formal short-term business training as a form of entrepreneurship education should be synergized with the current curriculum to achieve firm performance. This can further be achieved through the introduction of entrepreneurial education in all government agencies, public and private schools. Achieving financial and non-financial firm performance in the development of entrepreneurship activity implies an urgent need for the institutional partnership between academic institutions, government agencies, captains of industries that are involved in entrepreneurial education and training.

It further implies that an institution that are involved in training should function as a moderator of entrepreneurship education and obligated with a mandate to mentor and give recommendation to youth-owned enterprises to access various type of training as a needed tool to improve human capital competences. This will influence firm performance and could trigger the youth-owned enterprise owners to become a mainstream economic contributor in Johannesburg. Entrepreneurship educators and seasoned trainers play an essential role in stimulating youth-owned enterprises for firm performance, therefore seasoned facilitators, trainers, and mentors should be deployed to higher academic institutions across the Johannesburg, Gauteng province.

The government structures in Gauteng and the republic must champion a national entrepreneurship short-term business training initiative at all strata of the professional disciple in Johannesburg South Africa hereby setting the tone for provincial transformation, inclusive economic growth, inclusive entrepreneurial initiatives and interventions. Provincial and national government could initiate the process of planning for a nationalized policy framework for youth-owned enterprise training through extensive research studies across the republic.

6.4. Limitation

The limitation of this study is mainly time, as well as geographical barriers, which may dictate the researcher's distribution of the computerised questionnaires to government agencies, industry experts, the university protocols, independent youth-owned enterprises, and their response rate. Furthermore, limited time to access a letter of approval from the government agency for the researcher access their different database of youth-owned enterprises that received any form of short-term business training solution and the possibility of a cost attached to the database. The targeted location is initially intended to be across the entire Republic, but was narrowed to Johannesburg in Gauteng province because of the high concentration of youth-owned enterprise in Johannesburg that has access to formal short term training solutions, cost of traveling across the republic and because of the accessibility of respondents to a training site relative to the time constraints and approval for this research project:

- Though this study makes significant theoretical and practical contributions to the South African youth-owned enterprise literature, it has some limitations as previously mentioned. The sample was subjugated by youth-owned enterprise within the Johannesburg, Gauteng Province.

- This study excludes variables that have the potential to contribute significantly to the prognostic capability of youth-owned enterprise standards, therefore, this limits the study to be presented as a complete investigation. It can, though, be used as a prototype to improve a future full model of investigation.

- The data was collected using the same research instrument and the same respondents for both independent variables (IV) and dependent variables (DV). Though tests were done to confirm that there is no issue of common method and response bias results still need to be interpreted carefully.

6.5. Recommendation for future research

The geographical location for future research could cover the entire nine provinces within the Republic of South Africa, and not be limited to Johannesburg Gauteng province alone in other reach a greater percentage of the target population. Future studies could focus on the productivity, profitability, effectiveness and sustainability of the business grants or financial interventions or support to youth-owned enterprises in Johannesburg, South Africa.

Future researchers should include variables that have the potential to significantly contribute to the predictive the capability of this study hereby presenting an improved model of full future investigation and sample scope to include highly educated respondents.

6.6. Conclusion

The sample size of this study does not proportionally represent the entire population of youth-owned enterprises within Johannesburg, Gauteng province and its entrepreneurial environment; therefore, the study does not categorically demonstrate the sample.

The government, universities, industry experts and policymakers could expand the study on formal short-term business training as a form of entrepreneurship education, a form of human capital development with the aim of formulating a pragmatic short-term business training initiative for the youth-owned enterprise in the Johannesburg.

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THE EFFECT OF SHORT-TERM BUSINESS TRAINING ON FIRM PERFORMANCE OF YOUTH-OWNED ENTERPRISES IN JOHANNESBURG, GAUTENG PROVINCE, SOUTH AFRICA							
AIMS OF RESEARCH	**LITERATURE REVIEW**	**HYPOTHESES**	**RESEARCH QUESTIONS**	**VARIABLE: (INDEPENDENT AND DEPENDENT)**	**SOURCE OF DATA**	**TYPE OF DATA**	**ANALYSIS**
Aim 1: To explore the effects of short-term business training on firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	Micheal Bierwerth Christian SchwSenss, Rodgrigo, Isidor, Rudiger Kabst (2015). Entrepreneurship and Performance: A meta-analysis, (Unger, Rauch, Frese, &Rosenbusch, 201)	**H1:** Formal short-term business training has a significantly positive effect on financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.	**RQ1:** To what extent does formal short-term business training affect financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, Gauteng Province, South Africa.	**IV = Short-term business training** IV1 (Formal training) and IV2 (Informal training) **DV1 =** Financial Firm Performance **DV 2** = Non-Financial Firm Performance	**Questionnaire: STBT Question** 2/STBT# 2,3,4 5/STBT# 5, **Question** 6/STBT#1-6 **FFP: Question** 6/FFP#1–6, **Question** 8/FFP# 7 Q9/FFP,# 1	Ordinal	Simple Linear Regression, Descriptive: Mann Whitney U Test

Aim 2: To explore the effects of short-term business training on financial and non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	Micheal Bierwerth Christian Schwenss, Rodgrigo, Isidor, Rudiger Kabst (2015). Entrepreneurship and Performance: A meta-analysis, (Unger, Rauch, Frese, & Rosenbusch, 201)	**H2:** Formal short-term business training has a significantly positive effect on Non-Financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa.	**RQ2:** To what extent does formal short-term business training affect non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa?	**IV = Short-term business training** IV1= (Formal training) IV2 = (Informal training) **DV = Dependent Variable** **DV1 =** Financial Firm Performance **DV2 =** Non-Financial Firm Performance	**NFFP:** Q10	Ordinal	Simple Linear Regression, Descriptive: Mann Whitney U Test
	Micheal Bierwerth Christian Schwenss, Rodgrigo, Isidor, Rudiger Kabst (2015). Entrepreneurship and Performanc	**H3:** Informal short-term business training has a significantly positive effect on financial firm performan	**RQ3**: To what extent does Informal short-term business training affect financial firm	**IV = Short-term business training** IV1= (Formal training) IV2 = (Informal training)		Ordinal	Simple Linear Regression Descriptive: Mann Whitney U Test

	e: A meta-analysis, (Unger, Rauch, Frese, & Rosenbusch,201)	ce of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa ?	**DV = Dependent Variable** **DV1 =** Financial Firm Performance **DV2 =** Non-Financial Firm Performance			
	Micheal Bierwerth Christian Schwenss, Rodgrigo, Isidor, Rudiger Kabst (2015). Entrepreneurship and Performance: A meta-analysis, (Unger, Rauch, Frese, & Rosenbusch,201)	**H4:** Informal short-term business training has significantly positive effect on non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	**RQ4:**To what extent does Informal short-term business training affect non-financial firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa ?	**IV = Short-term business training** IV1= (Formal training) IV2 = (Informal training) **DV = Dependent Variable** **DV1 =** Financial Firm Performance **DV2 =** Non-Financial Firm Performance		Ordinal Ordinal	Simple Linear Regression Descriptive: Mann Whitney U Test Simple Linear Regression

	Micheal Bierwerth Christian Schwenss, Rodgrigo, Isidor, Rudiger Kabst (2015). Entrepreneurship and Performance: A meta-analysis, (Unger, Rauch, Frese, & Rosenbusch,201)	**H5:** Formal short-term business training has a higher effect on financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	**RQ5:** Does formal short-term business training affect financial firm performance more than informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa ?	**IV = Short-term business training** IV1= (Formal training) IV2 = (Informal training) **DV = Dependent Variable** **DV1 =** Financial Firm Performance **DV2 =** Non-Financial Firm Performance			Descriptive: Mann Whitney U Test
	Micheal Bierwerth Christian Schwenss, Rodgrigo, Isidor, Rudiger Kabst	**H6:** Formal short-term business training has a higher effect on	**RQ6:** Does formal short-term business training affect	**IV = Short-term business training** IV1= (Formal training)		Ordinal	Simple Linear Regression Descriptive:

	(2015). Entrepreneurship and Performance: A meta-analysis, (Unger, Rauch, Frese, & Rosenbusch,201)	non-financial firm performance compared to informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa	non-financial firm performance more than informal short-term business training of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa ?	IV2 = (Informal training) **DV = Dependent Variable** **DV1 =** Financial Firm Performance **DV2 =** Non-Financial Firm Performance			Mann Whitney U Test

Table 12: Consistency Matrix

Consistency matrix is an essential process model and tool that the researcher will use to align research aims, research references used to investigate each aim, the hypothesis and research questions that resulted from the literature materials that the researcher reviewed. The consistency matrix below further reveals the statistical method the researcher embraces for the investigation. The table above is an expression of the matrix.

Figure 14: Ethics Clearance Certificate

Graduate School of Business Administration
University of the Witwatersrand, Johannesburg

Wits Business School Ethics Committee
Constituted under the University Human Research Ethics Committee (Non-Medical)

Ethics Clearance Certificate

Ethics protocol number: WBS/BA700892/664
This certificate is only valid with a legitimate ethics protocol number and signed by the Researcher (below).

Project title	The effect of short-term business training on firm performance of youth-owned enterprise in Johannesburg
Investigator / Researcher	MR ADEWALE ADEYEMI
Nature of Project	MM (Entrepr & New Venture Creation)
Decision of the Committee	Approved unconditionally
Issue Date of Certificate	2019/11/19
Expiry date	Date of submission of the project report
Chairperson	Prof Anthony Stacey ☎ +27 11 717 3587 +27 82 880 4531 ✉ anthony.stacey@wits.ac.za

Declaration by Researcher

One copy must be signed by the Researcher and returned to the Chairperson of the Wits Business School Ethics Committee.

I fully understand the conditions under which I am authorized to carry out the abovementioned research and I guarantee to ensure compliance with these conditions. Should any departure to be contemplated from the research procedure as approved I undertake to resubmit the protocol to the Committee.

Signature

22.03.2020
Date:

Table 15: Research Survey:

THE RESEARCH INTRODUCTION:

Hello, my name is Felix 'Wale Adeyemi. I am a student of the Wits Business School: WBS, I am interested in conducting research study on the "effects of short-term business training on firm performance of youth-owned enterprises in Johannesburg, Gauteng Province, South Africa".

OBJECTIVE OF THE RESEARCH OF THE RESEARCH:

The objective of this study is to investigate to what extent does short-term business training impact on firm performance of the youth-owned enterprises in Johannesburg. You will be presented with statements and asked to rate them on a 7-point Like scale. Please be informed that your responses will deal with strict confidentiality. The research study should take you around 15 minutes to complete. Your participation in this research is voluntary and highly appreciated.

ETHICS CONSIDERATION:

You have the right to withdraw at any point during the study should there be a reason to do so or remain anonymous if you so wish, and without any prejudice, your desires will be respected. If you also wish to contact my supervisor/lecturer in this study to discuss this research, please feel free to e-mail her at mcedward.murimbika@wits.ac.za, Attention: Dr McEdward Murimbika (Phd).

THE RESEARCHER DETAILS:

email address is as follows: 700892@students.wits.ac.za. By clicking the button below, you acknowledge that your participation in the study is voluntary, you are between 18 – 35 years of age, and that you are aware that you may choose to terminate your participation in the study at any time and for any reason. Please note that this survey will be best displayed on a laptop, IPad and mobile phone devices.

RISKS/DISCOMFORTS

At present, I do not perceive any risks in your participation. The risks associated with participation in this study are no greater than those encountered in daily life.

BENEFITS:

There are no immediate benefits to you from participating in this study. If you would like to receive feedback on the study, I can send you the results of the study when it is completed after February 2020.

CONTACT DETAILS OF HREC ADMINISTRATOR AND CHAIR:

This study has been approved by the Department of Law and Commerce of the University of the Witwatersrand, Johannesburg ("Panel The committee"). A principal function of this panel committee is to safeguard the rights and dignity of all human participant who agree to respond to this research project and the integrity of the research itself. If you have any concern over the way the study is being conducted, please do not hesitate to contact the Chairperson of the panel committee who is Professor Boris, who may be contacted on telephone number 011 717 6753, or by e-mail on urbanboris@wits.ac.za. The telephone numbers for the Committee secretariat are 011 717 4321 and the e-mail addresses are tumelo@wits.ac.za.

CONSENT FORM:

I hereby give my consent; you may commence the study **(1) (Continue)** I do not give my consent and I do not wish to participate in this study **(2) (Discontinue)**

- Continue (1)
- Discontinue (2)

Skip To:
End of Survey If RESEARCH INTRODUCTION:
Hello, my name is Felix 'Wale Adeyemi. I am a student of the Wits Business... = Discontinue (2)
Skip To:
WBS/BA700892/664 If RESEARCH INTRODUCTION:

Hello, my name is Felix 'Wale Adeyemi. I am a student of the Wits Business... = Continue (1)
RESEARCH REFERENCE#: WBS/BA700892/664

Continue (1) Skip To: Q1/STBT #1 If RESEARCH REFERENCE#: WBS/BA700892/664 = Contin

Q1/STBT #1 SHORT-TERM BUSINESS TRAINING: STBT/IV

Q1/STBT #1: HAVE YOU EVER ATTENDED ANY FORM OF SHORT-TERM BUSINESS TRAINING IN THE PAST 5 YEARS?

- Yes (1)
- No (2)

Skip To:
End of Survey If SHORT-TERM BUSINESS TRAINING: STBT/IV Q1/STBT #1: HAVE YOU EVER ATTENDED ANY FORM OF SHORT-TERM BUS... = No (2)
Q2/STBT/#2 SHORT-TERM BUSINESS TRAINING: STBTQ2/STBT/#2: WHAT KIND OF SHORT-TERM BUSINESS TRAINING DID YOU?

- Formal Training (1)
- Informal Training (2)

Q3/DGI/#1: DEMOGRAPHICS INFORMATIONS: DGI WHAT IS YOUR GENDER?

- Male (1)
- Female (2)
- Others (3)

DEMOGRAPHICS INFORMATIONS: DGI Q4/DGI#2: WHAT IS YOUR AGE GROUP?

- Below 18 years (1)
- 18 - 25 years (2)
- 26 - 30 years (3)
- 31 - 35 years (4)
- 36 - 40 years (5)
- 41 - 46 years (6)

- Above 46 years (7)

Skip To:
End of Survey If DEMOGRAPHICS INFORMATIONS: DGI Q4/DGI#2: WHAT IS YOUR AGE GROUP? = Below 18 years (1)
Skip To:
End of Survey If DEMOGRAPHICS INFORMATIONS: DGI Q4/DGI#2: WHAT IS YOUR AGE GROUP? = 36 - 40 years (5)
Skip To:
End of Survey If DEMOGRAPHICS INFORMATIONS: DGI Q4/DGI#2: WHAT IS YOUR AGE GROUP? = 41 - 46 years (6)
Skip To:
End of Survey If DEMOGRAPHICS INFORMATIONS: DGI Q4/DGI#2: WHAT IS YOUR AGE GROUP? = Above 46 years (7)
DEMOGRAPHICS INFORMATIONS: DGI: Q5/DGI#3: WHAT IS YOUR RACE GROUP?

Black (1)

White (2)

Indian (3)

Colored (4)

Q6/EI/#1: EDUCATIONAL INFORMATION: EI WHAT IS YOUR LEVEL OF EDUCATION?

- Less than High School (1)
- High School Graduate (2)
- Undergraduate (3)
- Post-graduate (4)
- Master’s Degree (5)
- Doctorate Degree (6)
- School Graduate from SETA Qualifications / NYDA Training / GEP Training / SEDA Training / DSBD Training / RPL Qualifications / other Government Agencies Training (7)

Q7/STBT/#3: SHORT-TERM BUSINESS TRAINING: STBT/IV

WHAT TYPE OF SHORT-TERM BUSINESS TRAINING DO YOU ATTEND AS A YOUTH-OWNED ENTERPRISE OWNER?

- New Venture Creation Training (1)
- Business Administration Training (2)
- Financial Management Training (3)
- Marketing Planning Training (4)
- Entrepreneurship Education Training (5)
- Finance for Non-Financial manager Training. (6)
- Other forms of short-term business training ever attended (7)

SHORT-TERM BUSINESS TRAINING: STBT/IV
Q8/STBT/#4: WHAT IS THE DURATION OF THE SHORT BUSINESS TRAINING YOU ATTENDED?

- Less than one month (1)
- 1 Months (2)
- 2 Months (3)
- 3 Months (4)
- 6 Months (5)
- 12 Months or one year (6)
- Above 12 months or one year (7)

Q9/FFP/#1 FINANCIAL FIRM PERFORMANCE: FFP/DV1
Q9/FFP/#1: Please indicate the extent to which you agree or disagree with the

following statements on a 7-point Likert scale, where 1 is strongly disagree and 7 strongly agrees.

	Strongly Disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor disagree (4)	Somewhat agree (5)	Agree (6)	Strongly Agree (7)
FFP#1.1: Your business experienced growth in SALES in after attending the short-term business training? (1)	○	○	○	○	○	○	○

FFP#1.2: Your business annual financial turnover has increased after attending the short-term business training? (2)	○	○	○	○	○	○	○
FFP#1.3: Your business has improved in market access after attending the short-term business training? (3)	○	○	○	○	○	○	○

FFP#1.4: Your business has improved on Marketing management after attending the short-term business training? (4)							
FFP#1.5: Your business has improved on profitability after attending the short-term business training? (5)							

FFP#1.6: You received financial support from any Government Agency, University or Industry expect (6)	○	○	○	○	○	○	○
FFP#1.7: Your Business is better exploring and exploiting marketing opportunities after attending Shot-term business training? (7)	○	○	○	○	○	○	○

Q9/FFP/#2: FINANCIAL FIRM PERFORMANCE: FFP/DV1 **WHAT IS YOUR NET TURN OVER FIGURE FOR THE LAST FINANCIAL YEAR? (TURNOVER FIGURE AFTER TAX DEDUCTION)**

Annual Turnover less than (R250,000.00) (1) (1)

Annual Turnover less than (R500,000.00) (2) (2)

Annual Turnover less than (R750,000.00) (3) (3)

Annual Turnover less than (R1,500,000.00) (4) (4)

Annual Turnover Less than (R2,500,000.00) (5) (5)

Annual Turnover Less than (R3500,000.00) (6) (6)

Annual Turnover Above (R5, 000,000.00) (7) (7)

Q10/NFFP/#3: NON-FINANCIAL FIRM PERFORMANCE: NFFP/DV2

Please indicate the extent to which you agree or disagree with the following statements on a 7-point Liker scale, where 1 is Strongly Disagree and 7 Strongly Agrees.

	Strongly Disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor disagree (4)	Agree (5)	Somewhat agree (6)	Strongly Agree (7)
Q11/OFP/#3.1: OVERALL FINANCIAL FIRM PERFORMANCE: How well did your business performed financially after attending short-term business training ? (1)	○	○	○	○	○	○	○
NFFP#3.2: Your Pricing and Costing improved after attending short-term business training? (2)	○	○	○	○	○	○	○

NFFP#3.3: Your Sales and Marketing improved after attending short-term business training? (3)	○	○	○	○	○	○	○
NFFP#3.4: Your Business Management Skills improved after attending short-term business training? (4)	○	○	○	○	○	○	○
NFFP#3.5: Your Bookkeeping Skills improved even after attending short-term business training? (5)	○	○	○	○	○	○	○

NFFP#3.6: Your Entrepreneurship Skills improved after attending short-term business training? (6)	○	○	○	○	○	○	○
NFFP#3.7: Your Financial Literacy skills improved after attending short-term business training? (7)	○	○	○	○	○	○	○
NFFP#3.8: Your customer's satisfaction improved after attending short-term business training? (8)	○	○	○	○	○	○	○

Q11/NFFP/#4 Q11/OFP/#4: OVERALL-FINANCIAL FIRM PERFORMANCE: OFP/DV3

Please indicate the types of performance you have experienced using the description below on a 7-point Likert scale, where 1 strongly disagrees and 7 strongly agrees

	Strongly Disagree (1)	Disagree (2)	Some what disagree (3)	Neither agree nor disagree (4)	Agree (5)	Some what agree (6)	Strongly Agree (7)
OFP/#4.1: OVERALL FINANCIAL FIRM PERFORMANCE: How well did your business performed financially after attending short-term business training ? (1)	○	○	○	○	○	○	○
OFP/#4.2: OVERALL FINANCIAL FIRM PERFORMANCE: How well did your business performed non-financially (2)	○	○	○	○	○	○	○

OFP/#4.3: OVERALL FINANCIAL FIRM PERFORMANCE: Short-term business training influenced your business Financially this past 12 months years ? (3)	○	○	○	○	○	○	○
OFP/#4.4: OVERALL FINANCIAL FIRM PERFORMANCE: Short-term business training influenced my business Non-Financially this past 12 months years (4)	○	○	○	○	○	○	○

OFP/#4.5: OVERALL FINANCIAL FIRM PERFORMANCE: Short-term business training positively impacted business this past 12 months? (5)	○	○	○	○	○	○	○
OFP/#4.6: OVERALL FINANCIAL FIRM PERFORMANCE Short-term business training negatively Impacted business this past 12 months? (6)	○	○	○	○	○	○	○

OFP/#6.7: OVERALL FINANCIAL FIRM PERFORMANCE: Generally speaking, Short-term business training significantly impacted my business financially and non-financially after attending the short-term business training (7)	○	○	○	○	○	○	○

End of Survey