

DURBAN UNIVERSITY OF TECHNOLOGY

**THE ROLE OF ORGANISATIONAL LEARNING IN FOSTERING BUSINESS
PERFORMANCE OF SMMEs IN THE WESTERN REGION OF GHANA**

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AUGUST 2024



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Submitted in fulfillment of the requirements of the degree of **Doctor of Philosophy** in
Management Sciences Specializing in Business Administration in the Faculty of Management
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ABSTRACT

Research on Organisational Learning has been up-surgng in recent years in management literature. Yet empirical research on how it impacts Small, Micro, and Medium Enterprises' (SMME) performance is still under-researched, particularly in Ghana. This study set out to investigate the role of organisational learning in the performance of SMMEs in the Western Region of Ghana. The study employed a positivist research paradigm using a quantitative approach where a structured questionnaire was used to collect data from owners and managers of SMMEs registered with the Ghana National Board of Small-Scale Industries (NBSSI) in the Western Region. Using a convenience sampling technique, a total of 389 self-administered questionnaires were distributed. Of these, 370 were returned, and 350 were deemed suitable for analysis. Statistical Package for the Social Sciences (SPSS version 27) was used for inferential and descriptive analysis of the data. The study revealed that there is a statistically significant and positive relationship between organisational learning and SME performance. This study concluded that the higher SMME owners and managers perceived the various dimensions of organisational learning positively, the higher the performance of the firms. Consequently, Continuous learning and opportunity exploitation are necessary for SMME growth and sustainability, although institutional limits must also be taken into account. Thus, managers and owners should develop ideas based on ongoing education, readiness, active search for information and existing knowledge, and idea evaluation.

KEYWORDS: Organisational Learning; SMMEs; Business Performance; Developing Country; Resource Based View.

DECLARATION BY STUDENT

I hereby declare that the work done in this thesis is my original work and has not been submitted previously, either in part or in its entirety, for a degree or qualification at any other university. Furthermore, I declare that this work will not violate or infringe on the rights of others. All sources that have been cited or quoted in my work are duly indicated and acknowledged by associated references. Lastly, in further support, a detailed reference list has been appended to this thesis.

JOHNSON YEBOAH

09/08/2024

Date

DEDICATION

I dedicate this thesis to my mother, Martha Yeboah, and my late father, Mr. Johnson Kwaku Morbi for teaching me that nothing great can be achieved without hard work and pain with faith and humility, plus the favor of men, multiplied by the grace of God I can achieve my heart desire.

I also dedicate this study to my beautiful and loving daughter, Venus Adwoa Yeboah, and my handsome son, Kevin Osei Kwadwo. Your love, support, patience, respect, and confidence have motivated me to reach this level. You both are responsible for my joy today. Moreover, you both have made me feel valued and appreciated, not only as a father but as a friend with pillars of strength and support to lean on. I love you both very dearly!

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CHAPTER ONE

INTRODUCTION OF THE STUDY

1. Introduction

Industries, Small, Micro, and Medium Enterprises (SMMEs) universally are forced to find novel ways to advance their performance through technological advances, financial and other innovative ways due to the ever-increasing competition. SMMEs in Ghana are not exempted from this requirement since they must create original concepts and cutting-edge goods, keep up with technological breakthroughs, stay abreast of advancements in technology, and provide equal weight to training to enhance performance (Wujiabudula and Zehir, 2016). To develop systematic learning capabilities, SMMEs today rely on step-by-step methodologies (Basten and Haamann, 2018).

SMMEs are crucial to the economic growth and development of emerging nations (Arshad and Arshad, 2018, 2019). They are regarded as the industrial sector's central hub in most developing and established economies (Ahmad and Pirzada, 2014; Umar et al., 2018). Small and medium-sized firms account for between 90 and 95 percent of all businesses worldwide and create between 60 and 70 percent of job opportunities in most nations (Kheng and Minai, 2016). The importance of SMMEs cannot be understated in the current tough business environment. According to Arshad et al. (2020), SMMEs are the primary source of new employment opportunities. This sector is seen as a crucial way to enhance the growth of the country more than major multinational firms, making the role of SMMEs particularly emphatic in developing countries (Arshad, Ahmad, Ali, and Khan, 2020).

However, the impact of SMMEs goes beyond economic growth; they also play a significant role in development through the enhancement of skills and knowledge. Learning within SMMEs contributes to human capital development, which is essential for sustainable development. Hussain, Si, Xie, and Wang (2010), as well as Moore and Manring (2009), emphasised the significant economic benefits that SMMEs provide, such as job creation that lowers the cost of capital. Moreover, organisational learning (OL) within SMMEs fosters innovation, adaptability, and resilience, which are critical for long-term development. By investing in learning and development, SMMEs not only boost economic growth but also contribute to social and human development, enhancing the overall quality of life and fostering a more inclusive economy.

Abor and Quartey (2010) claim that the SMME sector makes up the majority of firms in Ghana, accounting for over 92% of all operations. Additionally, a projection for 2018 indicated that

SMMEs contributed an estimated 70% of Ghana's GDP, or around 90% of all functioning enterprises. This highlights the critical role SMMEs play in the economic fabric of Ghana, serving as the backbone of the nation's economy. According to Agbola and Amoah (2019), the industry also accounts for over 85% of all jobs in Ghana, underscoring its significance in employment generation and poverty alleviation. According to Affum and Wang (2019), the Ghanaian economy is conventionally split into three sectors: the industrial sector, the service sector, and the agricultural sector. The manufacturing industry, which is part of the industrial sector, continues to rank second among Ghana's five industrial subsectors, with a growth rate of 24.3% of GDP in 2016 (ISSER, 2016). This sector employs over 250,000 people and contributes about 9% of Ghana's GDP (UNESCO, 2010), indicating its importance in industrial development and economic diversification.

Despite the significant contributions of SMMEs to the Ghanaian economy, they face numerous challenges that hinder their growth potential. For instance, the lack of funding limits their ability to expand operations and innovate, while poor marketing knowledge hampers their ability to compete effectively in both local and international markets. Furthermore, strict governmental regulations can stifle entrepreneurial activities, and competition from foreign businesses can reduce market share for local SMMEs. The scarcity of creativity among SMMEs further exacerbates their inability to differentiate and sustain competitive advantage. Addressing these challenges is crucial for unlocking the full potential of SMMEs and fostering a more robust and resilient economy in Ghana.

This raises questions about whether these contributions are optimised and sustainable. How effectively are SMMEs leveraging OL to enhance their performance and contribute even more significantly to the economy? How can policymakers promote a conducive environment for OL within SMMEs? Investing in training and development programs for OL might be perceived as a secondary priority when immediate operational needs are pressing. The pressure to survive in a competitive environment led to a neglect of learning and development efforts. These small, micro, and medium-sized businesses (SMMEs) have several organisational elements that can be used to adapt to the current business climate. According to Altinay et al. (2009) and Chung et al. (2019), OL, in particular, has a substantial impact on SMME success by generating and maintaining a competitive advantage through knowledge gained from earlier experiences.

Several studies on Ghanaian SMMEs have been conducted using some theories (Amoah et al., 2022, Abor 2010), however, the application of OL theory to ascertain the performance of SMMEs has not fully received scholarly attention. There is no concrete proof that OL has been utilised to raise the performance of SMMEs in Ghana. Nonetheless in SMMEs, where facilities and human resource-related solutions are typically limited, and non-systematic, and diverse learning approaches continue to predominate (Tam and Grey, 2016). The majority of the data is based on large corporate groups, even though OL has been debated in the literature for decades (Lenart-Gansiniec and Sulkowski, 2020). There is a dearth of information from the perspective of SMMEs on how OL might be used to create a competitive advantage (Tam and Grey, 2016). The success of SMMEs is said to be significantly impacted by OL (Hooi and Ngui, 2014; Liao et al., 2017). Without sufficient knowledge, SMMEs may eventually become brittle and changeless (Matthews et al., 2017). Therefore, a deeper grasp of the OL idea is required, particularly in the context of SMMEs.

Winterton (2017), states that, OL is a process that occurs at the individual, group, and organisational levels, a planned procedure that inspires leadership. Either a generative process or an adaptive process based on single-loop learning could be used. A company can become a learning organisation if it can use OL as the catalyst for knowledge development to gain a competitive advantage (Mcgrath, 2017). In light of this, OL's importance in SMMEs is essential for the success of their businesses. Due to the significance of OL, every organisation now uses it in some capacity in their operations (Mcgrath, 2017). The majority of what makes an OL effective is top management support, a good climate and culture of learning, organisational policies that encourage learning and development, learning opportunities that an organisation provides to its employees, and expectations for performance and progress (Winterton, 2017). Furthermore, OL is a field of study focused on how organisations learn and how this may help them become more innovative and efficient (Abel, 2015). Numerous studies in the field of OL are built on the premise that learning and knowledge are beneficial to businesses because of their crucial role in the development of varied and unique talents for sustained competitiveness. advantage (Barley et al., 2018). The purpose of OL is to react to changes inside the entrepreneurial environment and gain equivalent competitive advantages (D'Angelo and Presutti, 2019).

In some countries, the institutional environment and climate have grown more competitive and dynamic. For instance, in South Africa, SMMEs face significant regulatory and financial barriers, while in Nigeria, infrastructural challenges and market volatility are prevalent. To succeed, SMMEs need to adopt new skills to cope with these varying situations. To create value and contribute to organizational success, SMMEs must actively sense, shape, and seize entrepreneurial opportunities (Teece, 2007; Abdelgawad et al., 2013). Accordingly, organizational learning (OL) plays a crucial role in assessing the overall performance of small, micro, and medium-sized enterprises (Rehman et al., 2019). By adapting their strategies to specific regional challenges, SMMEs can better navigate the competitive landscape and enhance their sustainability and growth. Amoah et al., (2022) established that Ghanaian SMMEs embrace modern methods to enhance their performance.

The National Board for Small Scale Industry - NBSSI, 1998, gave a Ghanaian SME's operational description, which contained the following: Any business with fewer than 29 employees are considered a small business. Additionally, SMMEs are a subset of small enterprises. Small firms have fewer than 100k in fixed assets and between six and twenty- nine employees (Ofosua et al.,2015). Owners of medium-sized businesses often employ between thirty and ninety people and have fixed significant assets up to \$1 million. Micro enterprises are those with fewer than five employees and fixed assets worth no more than \$10,000 (excluding land and buildings). According to Abor and Quartey's (2010) definition of SMME, micro firms have one to nine employees, small enterprises have ten to ninety, and medium-sized businesses have one hundred to four hundred. The Ghana Statistical Service (GSS) definition combines medium and big businesses and does not indicate the point at which a business stops being considered medium-scale. However, the GSS's classification of micro firms is the same as the one proposed by the NBSSI for small businesses. It is concerning that these important organisations classify SMEs in such an unclear manner. Enterprises are divided into four categories, micro, very small, small, and medium-sized businesses. (Aryeetey et al., 1994). Aryeetey et al., (1994) research was founded on a field study of 133 Ghanaian companies.

According to them, micro firms have less than six employees, small businesses have between 10 and 29 employees, and big businesses have between 30 and 140 people. Six to nine people work for very modest companies. According to Abor (2010), a micro firm has less than 5 employees, a small company has between 5 and 9 employees, a medium company has between

30 and 99 employees, and a large company employs more than 100 people.

Through the Integrated Business Establishment Survey (IBES), which is the latest, the Ghana Statistical Service (2016) conducted the first economic census to include data on Ghana's industries, services, and agricultural sectors. To create a business registration and a sampling frame for the businesses that will be sampled, the IBES report includes a list of all non-household establishments in Ghana (GSS, 2016). According to the IBES survey, businesses are divided into four categories based on the number of employees: (i) Micro-sized business establishments (employing fewer than five individuals); (ii) Small-sized business establishments (employing six to thirty individuals); (iii) Medium-sized business establishments (employing thirty-one to one hundred individuals); and (iv) Large-sized business establishments.

The performance of SMMEs in Ghana is hampered by several variables, both internal to the company and external to the business environment. Notably, SMMEs have lost clients to more competitive items in the market as a result of the market's increasing customer choice and the high level of competition in which they operate (Ekblom, 2016; Daninga, 2020). When there are more options for competing items on the market, consumer attrition rates and switching between suppliers in search of better goods and services tend to rise (Kanake and Karanja, 2018). Due to their limited funding and expertise in marketing and study for building competitive advantages, small businesses are at a disadvantage in the market and in terms of competition (Kapinga and Montero, 2017). Organisational learning has emerged as the ideal alternative for small business organisations due to the always-changing business environment and client expectations (Herath and Karunaratne, 2017).

Unquestionably, a solid orientation to learning can give SMMEs a competitive edge in locating accessible sources of funding, raw resources, ethical manufacturing procedures, and market openings where goods can be advertised. This claim is consistent with the organisational learning theory (Sinkula, Baker, 1997), as well as knowledge-based theories (Grant, 1996), which contend that companies who are better at capturing and assimilation market knowledge from the environment will likely outperform their rivals. Learning is therefore regarded as one of the most vital assets for small businesses with limited financial means to spend money on aggressive marketing campaigns (Bengesi and Le Roux, 2014b). Even though OL is crucial for

SMMEs, there is little research linking learning orientation to performance when it comes to SMMEs in developing nations like Ghana. Hence, the purpose of this study was to determine how OL facilitated Ghanaian SMMEs' business performance.

1.1 Research Problem

The dynamic relationship between organisational learning (OL), resource availability, and business performance poses a multifaceted challenge for Small, Micro, and Medium Enterprises (SMMEs) in Ghana. While SMMEs are vital to the nation's economic development, the role and influence of OL within these enterprises remain underexplored, particularly in the context of Ghana (Tian et al., 2021; Berko et al., 2016). Although OL is acknowledged as a critical factor in enhancing business performance, its practical application and impact on SMMEs are not well-documented.

Despite the recognition that OL is crucial for adaptability and competitiveness, the specific mechanisms through which it interacts with the availability of resources to foster enhanced business performance in Ghanaian SMMEs remain inadequately explored (Amaglo, 2019; Maclean et al., 2023). For instance, Maclean et al. (2023), have highlighted the prevalent struggle of Ghanaian SMMEs in leveraging OL dimensions. However, a distinct gap persists in understanding how the interplay between OL processes and the availability of resources influences the overall performance of these enterprises.

Furthermore, Amaglo, (2019) emphasizes the significance of SMMEs in Ghana's economy but lacks granularity in elucidating the intricate relationship between OL, resource sustainability, and sustained business performance. It is worth mentioning that, the scarcity of empirical investigations into the specific strategies and mechanisms by which SMMEs in Ghana integrate OL with the availability of resources hampers the development of tailored interventions (Berko et al., 2016). The gap lies in the limited empirical evidence and scholarly attention devoted to comprehensively exploring how different dimensions of OL contribute to enhancing the business performance of SMMEs in the Ghanaian context. While understanding this relationship is vital for formulating effective strategies that can harness the potential of OL to drive success and sustainability among SMMEs in Ghana, limited literature has explored this phenomenon. Meanwhile, Venkatachalam et al., (2020) identified as the base of most organisations in

developing economies stifling their performance. Hence, this study aims to bridge this gap by delving into the nuanced dynamics, and exploring how effective OL practices, coupled with resource availability, can be harnessed to foster enhanced business performance among Ghanaian SMMEs.

Additionally, Maclean et al. (2023) contend that the intricate relationship between OL and business performance remains inadequately explored. While existing studies, such as Abrokwah-Larbi et al. (2023), acknowledge the impact of OL on SMMEs, a significant methodological gap exists. The current literature lacks a unified approach to comprehensively analyze how specific dimensions of OL contribute to fostering business performance within the unique context of Ghanaian SMMEs. It is imperative that the existing methodological approach to unearthing how OL fosters performance has been unidirectional and remains elusive. This according to Hooi, (2019), raises the validity and generalisability of existing findings. The lack of a standardised methodology impedes our ability to draw consistent and comparable conclusions across various studies. Again, it hinders the development of robust theoretical frameworks and inhibits the formulation of effective strategies for harnessing the benefits of OL in enhancing SMME performance. This trajectory has been identified as not robust enough. Following this, Zuo et al., (2019) suggested the use of a multi-method empirical approach to investigate organisational performance which provides researchers the opportunity to explore how latent variables impact others. Addressing this gap is crucial for advancing scholarly understanding and practical applications. Establishing a standardized methodology will not only enhance the rigor of research in this area but also enable a more comprehensive and nuanced examination of the dynamics between OL and SMME performance in the Ghanaian business landscape. Hence, this study proposes a conceptual framework and leverages a PLS-SEM approach to explicitly how OL fosters performance amid the availability of resources.

Existing studies, such as those by Donkor et al., (2018) and Abrokwah-Larbi et al., (2023), underscore the importance of factors like market orientation, resources, and innovation in influencing SMME performance. However, a gap persists in deciphering how these factors interact with and are shaped by the OL processes within the unique socio-economic landscape of Ghana. The limited understanding of this dynamic relationship hampers the development of targeted strategies to enhance OL practices for improved SMME performance. Bridging this

gap requires a nuanced investigation into the specific dimensions of organisational learning that are most impactful for Ghanaian SMMEs and how these align with broader factors influencing business performance. Moreover, organisational learning and the resource-based view (RBV) are pivotal theories shaping our understanding of business dynamics. However, when applied to SMMEs in Ghana, limited studies have explored the phenomenon. Ofori and Appiah-Nimo (2022) for instance leveraged the RBV to explore competitive advantage and firms' performance in the tourism sector. Similarly, Obeng et al. (2023) also used the RBV to examine organisational competitiveness and learning. While the RBV emphasises the strategic significance of internal resources, capabilities, and competencies, the specific interplay between organisational learning processes and the development of these resources within the unique context of Ghanaian SMMEs remains underexplored.

Existing studies have addressed the RBV's application to organisation theory, but the focus on its implications for SMMEs in the Ghanaian business landscape is limited (Davis and DeWitt, 2021; Wade and Hulland, 2004; Mong et al., 2021). A priori, Wade and Hulland (2004) suggest extending the RBV's utility, yet it lacks specificity concerning the intricate relationship between organisational learning and the creation of valuable resources within the constraints and opportunities inherent in SMMEs in Ghana. A recent study by (Davis and DeWitt, 2021; Mong et al., 2021) extended the RBV with performance improvement techniques and highlighted a potential avenue for exploration. However, the direct integration of organisational learning into this framework remains unaddressed. Consequently, there is a critical theoretical gap in comprehending how SMMEs in Ghana can leverage organisational learning to enhance their internal resources and, consequently, improve business performance. Hence, this study aims to bridge this theoretical gap by investigating the nuanced interplay between organisational learning and RBV, providing valuable insights for crafting tailored strategies to foster business performance among SMMEs in the Ghanaian context. This study aims to unravel the complexities surrounding organisational learning and SMME business performance in Ghana, providing actionable insights that can inform policy, and managerial practices, and contribute to the sustained growth of this vital sector.

1.2 Research Aim

The general aim of the research is to explore the role of organisational learning on the

performance of SMME businesses in the Western region of Ghana.

1.3 Research Questions

The study develops the related research questions to address the objectives

1.3.1 What is the effect of organisational resources and learning capabilities on business performance in Ghana?

1.3.2 What are the factors that constrain organisational learning toward the performance of SMMEs in Ghana?

1.3.3 What are the enabling factors that boost the organisational learning of SMMEs in Ghana toward their performance?

1.4 Research Objectives

The study's specific goals are as follows

1.4.1 To assess the impact of organisational resources and learning capabilities on the performance of SMMEs in Ghana.

1.4.2 To identify and analyse the factors that hinder organisational learning and affect the performance of SMMEs in Ghana.

1.4.3 To identify and evaluate the key drivers that enhance organisational learning in SMMEs in Ghana, contributing to improved performance.

1.5 Context of the Study

This study set out to specifically investigate the role of organisational learning in the performance of Small, Micro, and Medium Enterprises (SMMEs) in the Western Region of Ghana. Therefore, the study only included SMMEs that were situated in Ghana's western region. This is because the western region of Ghana is gradually becoming an industrialized area, and this change is exposing a large percentage of the workforce to the region which has resulted in a proliferation of various SMMEs activities. According to the Western Region Coastal Foundation (WRCF, 2015), the area and its six coastal districts serve as a microcosm of the general economic health of the nation due to the increased numbers of SMMEs. The region where demand frequently outpaces supply, has been particularly impacted by inflation as a result of the recent economic difficulties. Focusing on expanding the supply side's ability to meet rising

demand, particularly as a result of investments and activities in the oil, gas, and power (OGP) sector, is one regional reaction. According to domestic economic foundation theory, exports from the area to the rest of the nation are essential for boosting economic growth. There are three external demand sources for the western region's six coastal districts. First of all, exports to international markets, and secondly, as a result of investments and operations related to oil and gas extraction, there may be a possible increase in demand for regional goods and services. Thirdly, demand trends from the rest of the nation (WRCF, 2015).

The Western area offers a channel for promoting these SMMEs' goods to customers from the West African region as well as from other parts of Ghana. In addition, the region offers people of the neighboring districts and beyond services at different levels in the areas of healthcare, education, intercity transportation, financial services, and wholesale and retail trade, among others. Additionally, due to its advantageous location, it now serves as the primary inland transport terminal, making it a key player in the enormous and lucrative business of distribution of commodities throughout Ghana and into neighboring West African nations, (GSS, 2014). As a result, the region was chosen as the case study for this research due to the qualities listed above. They help to partially explain why the Western region has developed into a hub for business activity. Specifically, this study is centered on how SMMEs can leverage organisational learning to enhance their performance.

1.6 Significance of the Study

The research widens the existing work by examining the concept of OL how it is used to achieve the objectives of SMMEs in Ghana and the positive impact it has on businesses' performance. Literature relating to this is limited in an emerging economy like Ghana. By merging the body of research on OL and business performance, it will be possible for SMME managers to manage their operations as complimentary by seeing OL as a continuous process. The study is important for policymakers as well because it will provide some understanding of how government actions affect the performance of SMMEs in Ghana. It will also provide vivid insights into the impact of OL variables on the activity and performance of SMMEs and represent the institutional environment in the Ghanaian setting.

The findings will also serve as the foundation for more academic research on the performance

of OL and SMMEs. The study is also pertinent to a variety of stakeholders, including entrepreneurs, governmental agencies, and non-governmental organisations in the context of programs designed to support and promote entrepreneurship and improve the performance of SMMEs in Ghana. This work will be helpful to entrepreneurs because it aims to give them insightful information about how well they can explore chances to create value concerning institutional incentives for entrepreneurship and SMME success.

1.7 Structure of Thesis

There are six chapters in the thesis. Chapter One presents an overview, of the study's background, the research problem and gaps, the study's objectives and research questions, and the study's significance. Chapter two of this thesis contains the theoretical and conceptual framework, and hypotheses development while chapter three is devoted to the literature review. An overview of Ghanaian SMMEs is also presented. Chapter four provides the research approach. It explains the study's philosophical foundation, research methodology, and data collection and analysis techniques. This provides a critical view of the research methodology used for data collection. It is the plan for addressing the research questions and ethical considerations. Data analysis, presentation of results, and discussions are presented in Chapter Five. Finally, Chapter Six summarizes the results, the study's contributions, the conclusions, the recommendations, and the directions for further research.

1.8 Conclusion

In conclusion, Chapter One has laid the groundwork for understanding the pivotal role of OL in fostering the business performance of Small, Micro, and Medium Enterprises (SMMEs) in the Western Region of Ghana. The introduction delineated the global imperative for SMMEs to continually innovate and adapt in the face of escalating competition, emphasising the criticality of OL in this process. Moreover, the chapter provided a comprehensive overview of the significance of SMMEs in the Ghanaian economy, underscoring their substantial contribution to GDP and employment.

The research problem was identified, highlighting the existing gaps in literature regarding the specific role and influence of OL on SMMEs in Ghana. While acknowledging the importance of OL in larger business contexts, the chapter emphasised the dearth of empirical investigations into its impact on fostering business performance within Ghanaian SMMEs. This knowledge

gap presents a multifaceted challenge, requiring a nuanced exploration of the dynamic relationship between OL, resource availability, and business performance.

Furthermore, the chapter articulated the research aim, questions, and objectives, delineating the study's focus on elucidating how OL processes interact with the availability of resources to foster enhanced business performance among Ghanaian SMMEs. The contextualisation of the study within the Western Region of Ghana was justified, given the region's burgeoning industrial activity and economic significance.

Lastly, the chapter underscored the significance of the study in widening the existing body of research on OL and its impact on SMME performance, thereby providing valuable insights for SMME managers, policymakers, and other stakeholders. The structure of the thesis was outlined, providing a roadmap for the subsequent chapters that will delve deeper into theoretical frameworks, literature review, research methodology, data analysis, and conclusions.

In essence, Chapter One serves as a foundational framework for the subsequent chapters, setting the stage for a comprehensive examination of the interplay between OL and SMME performance in the Ghanaian context. Through rigorous empirical investigation and theoretical analysis, this study sort to bridge existing knowledge gaps and provide actionable insights for enhancing the resilience and competitiveness of Ghanaian SMMEs.

CHAPTER TWO

THEORETICAL REVIEW AND CONCEPTUAL FRAMEWORK

2.0 Introduction

The purpose of the conceptual framework is to provide a roadmap for designing the research, collecting data, and analysing results. While the literature recognises the significance of OL in larger business contexts, its specific role and influence on SMMEs in Ghana remain understudied (Tian et al., 2021; Berko et al., 2016). Consideration of the theories guiding the study is presented in this section. Although there are a variety of theoretical stances that may be taken on this topic, the researcher opted to use two opposing but related theories which are organisational learning and the theory of resource-based view. Also, a conceptual framework was developed in this section to support the research to provide a link to the underlying theories and the research questions.

2.1 Resource-Based View Theory

The resource-based view (RBV) framework advised management to concentrate on the company's internal resources, either by being responsive to opportunities, neutralizing external threats, or avoiding internal issues, which are significant acts in developing the potential to obtain sustainable competitive advantage (Barney, 1991). By concentrating on internal organisational resources as opposed to externally driven ways, the RBV offers an internally driven approach to understanding the success or failure of leveraging organisational operations (Kozlenkova et al., 2014). The firm's resources and competencies must be diverse, unique, immovable, inimitable, and occasionally intangible to gain a competitive edge (Barney, 1991; Peteraf, 1993; Wernerfelt, 1984). The idea tries to elaborate on business resources that are imperfectly imitable and may one day serve as a source of long-term competitive advantage (Barney, 1991). The resource-based perspective, which locates the source of better profitability inside the company (Rumelt, 1984; Amit and Shoemaker, 1993), is based on the idea that competitive advantage does not depend on market and industry structures but rather on internal resources.

The resource-based view's basic premises are that resources vary among organisations, that enterprises differ in terms of their resource endowments, and that resources are heterogeneous across organisations. Because of the potential persistence of this heterogeneity, the

transferability of resources is constrained. The idea's proponents also believe that resources are not completely movable among enterprises. The thesis is based on Penrose's (1959) claim that a corporation is a collection of resources and that its performance depends on its capacity to use those resources, as well as Selznick's (1957) key work on "distinctive competencies" The view was later reformulated, and it can be traced back to a 1984 article by Wernerfelt, whose ideas were then expanded upon by Barney (1986), Dierickx and Cool (1989), and others. The approach, however, truly took off in the 1990s after a series of conceptual papers were published (Barne Peteraf, 1993) and (Prahalad and Hamel 1990; Hamel and Prahalad, 1994) popularized the principles.

The theory states that resources can be classified as either tangible or intangible (Khan et al., 2020). Physical elements that are simple to maintain, control, and boost productivity are known as tangible resources. In contrast, soft resources like human intelligence, innovation, a company's reputation, high-quality services, and goods are considered intangible resources. Companies select a strategy to establish a distinct and defensible position in their business, according to Porter (Porter, 1997), and then get ready the necessary tangible and intangible resources to put that plan into practice (Morgan et al., 2009). RBV has been studied in a variety of fields, including strategic management, marketing, international trade, and entrepreneurship (Biancone et al., 2022; Satyanarayana et al., 2022).

Intangible resources are considered to be the most likely source of competitive advantage, according to numerous RBV research. The performance of the company as a whole is also seen to be largely influenced by intangible resources (Barney, 2012). This study regards the OL to be a competitive intangible asset that helps to foster performance and competitive advantage. Knowledge gained through OL is an inimitable resource that enhances the achievement of other resources and plans, resulting in a competitive advantage (Kiyabo and Isaga, 2019). Organisational learning plays a significant role in enhancing SMME performance from the perspective of RBV theory (Yang et al., 2019). A company that continuously learns from resource development improves and maintains a better performance (Amin, 2015). That organisation can develop value by enhancing the strategies according to their resources and competencies (Cruz and Haugan, 2019).

As previously stated, the RBV postulates that businesses can achieve long-term competitive advantage by gathering and utilizing strategic resources and capabilities that are valuable, uncommon, challenging to duplicate, and incomparable (Barney, 1991). Additionally, a

corporation must be organized to fully utilize its resources and talents if it is to have the potential to gain a competitive edge (Barney, 2007). On the one hand, it is claimed that OL can assist businesses in gathering and utilizing these types of resources and competencies. For instance, Karash (2002) described the OL concept as a resource-oriented strategy predicated on an organisation's capacity to transform common resources that are accessible to all into specializations that are difficult for rivals to imitate. However, recent research reveals that OL is a complicated and distinctive skill that is hard to duplicate, transmit, and copy and that provides a source of competitive advantage (Prahalad and Hamel, 1990; Grant, 1996; Simonin, 1997; Lei et al., 1999).

The static nature of the RBV technique has drawn harsh criticism (Priem and Butler, 2001). According to research, learning has a significant impact on an organisation's capacity to modify procedures and reorganize knowledge resources (Vera et al., 2011). The RBV may become unworkable in practice due to its rhetorical element (Connor, 2002). The absence of a thorough framework that demonstrates how diverse organisational components interact with one another through time to produce something new and distinctive is a fundamental flaw in the resource-based approach (Nonaka and Takeuchi, 1995). According to the literature, the RBV theory is predicated on two main premises: that resources ought to be pooled, and the organisational structures supporting production ought to differ amongst businesses. These differences could be persistent and erratically movable (Assensoh-Kodua, 2019). Ahmed et al., (2018) contend that the variety and imprecise transferability of intangible resources hinder the use of current market prices to determine their value.

When examining the RBV theory of the company, one of the most important determinants of SMME growth and profitability was access to finance. The inability to easily get external financing is one of the greatest problems facing SMMEs in Ghana. Due to the perceived risk, financial institutions are very cautious when lending to SMMEs, and even when they do, the rates of interest are higher than rates offered to non-SMMEs enterprises. They also demand guarantees and collaterals (Thompson Agyapong et al., 2018; Quartey et al., 2017).

Human resource capabilities were cited by Sallah and Caesar, (2020) as one of the important resources that are essential to the development and performance of SMMEs. Because the quality of personnel hired by a company impacts whether it succeeds or fails, Adeyeye and Oni, (2017) identify the human resource capabilities of SMMEs as crucial to their development. However, the theory did not consider the ability of firms to obtain such resources. It could have given other

alternatives to organisations as to how it could be easier to acquire the resources to achieve a competitive advantage in the environment they operate.

2.2 Organisational Learning Theory

Argyris (1992) claimed that organisations do not carry out the actions that produce learning; rather, it is individual members of the organisation who behave in ways that lead to it (Argyris and Schon, 1996). Organisational learning theory deals with how learning occurs in organisations and focuses on collective learning while taking into account this claim. The idea of OL acknowledges that the culture and setting of an organisation have an impact on how learning occurs. Knowledge management procedures are strongly related to organisational learning theory since they analyze how individual and team learning may be converted into an organisational resource in this situation (Argyris and Schon, 1996).

The notion of OL, according to Birasnav et al., (2019), emphasizes a cooperative exchange of information between formal teams and individual employees. The ability to learn in this context relates to the capacity to share information, knowledge, and accomplishments. According to Birasnav, Chaudhary, and Sillitoe (2019), employee learning is the foundation of OL. On the other hand, employee learning is influenced by both an organisation's internal and external environments. The theory emphasizes that OL has two types of influence (Chung et al. 2015); exploitation and exploration. Exploitation learning builds on the previous experience of the organisation, enhances operational abilities, and reinforces present organisational routines. Exploration has the potential to establish entirely new routines, as well as promote policy consistency and innovation (Dixon et al. 2007). According to this approach, new information must be acknowledged, valued, and integrated into an organisation to increase OL capacity (Todorova and Durisin, 2010; Cohen and Levinthal, 1990).

According to this notion, an organisation's effectiveness mainly depends on improving its knowledge base, which is also aided by its capacity for learning. According to Todorova and Durisin (2010), companies broaden their knowledge bases by acquiring knowledge from outside sources in a continual process that is accomplished through formal or informal links that include learning by doing and learning by using and sharing knowledge. Additionally, external sources of OL promote innovation, which reduces collective decision-making and the tendency for highly dimensionalised organisational structures to hinder individual creativity (Leonard-Barton, 2005; Cohen and Levinthal, 1990). An organisation's innovation skills are boosted by increasing

the adoption and use of both internal and external information, which enhances performance. This theory is helpful in this study because it emphasizes the application of organisational knowledge, a crucial aspect of OL, to improve organisational performance.

According to the OL theory, firms that emphasize continuous improvement and learning can increase their gain more profitably. Garvin (1993) states an organisation's performance can be improved through learning and development. Employees who participate in continuous learning and development stay up to date on the knowledge and information they have (Hatch and Cunliffe, 2012), which improves the firm's human resources. Learning makes it difficult to duplicate human resource capabilities since they are dynamic (Armstrong and Taylor, 2014). In a dynamic environment, any organisation that wishes to gain a competitive advantage and improve its performance must be able to adapt faster than its competitors, according to Therin (2013). Organisational learning theory stipulates that a company must adapt its operations to compete successfully in a dynamic world (Hatch and Cunliffe, 2012).

The OL theory seems to examine specific behaviors rather than their consequences in organisations because not all types of learning in organisations can bring about positive results. Also, the theory cannot apply to many SMMEs since a majority of the SMMEs in Ghana are owned and controlled by one person, according to Mensah (2004), with the owner or manager making all significant decisions.

2.3 Justification of the Theories

Organisational Learning theory focuses on how organisations acquire, interpret, and apply knowledge to adapt to their environment. In the context of SMMEs in Ghana, characterized by diverse and dynamic business landscapes, OL theory provides a lens to understand how these enterprises can enhance their adaptive capabilities. By leveraging OL, this study can effectively explore the dynamics of technological advancements, and other environmental factors, fostering sustained business performance. Based on the tenet of the theory, factors such as adaptation to change, managerial commitment, and knowledge transfer are key to fostering effective performance goals.

Furthermore, the extension of the OL theory with the RBV theory is instrumental in studying how the unique resources and capabilities of SMMEs contribute to their competitive advantage. Organizational learning is essential for leveraging and developing these resources over time. Through continuous learning and adaptation, organisations can enhance their competitive

position by acquiring new knowledge, skills, and capabilities. In Ghana, where SMMEs may face resource constraints, RBV helps identify and evaluate the strategic significance of available resources. Thus, understanding how these resources are acquired, developed, and deployed can provide insights into their role in fostering business performance within the region. Hence, making the choice of the RBV relevant to this study. the integration of both OL and RBV offers a holistic framework. While OL addresses the dynamic learning processes within organisations, RBV focuses on the strategic management of resources. Complementarily, they provide a comprehensive understanding of how SMMEs learn, adapt, and strategically deploy resources to enhance their business performance. This dual perspective allows for a nuanced analysis of the interconnected factors influencing SMMEs in a complex business environment. The extension of both theories will provide a robust foundation for uncovering the intricate dynamics that contribute to the business performance of SMMEs in Ghana.

2.4 OL framework

Crossan, Lane, and White (1999) worked on "An Organisational Learning Framework: From Intuition to Institution," is a seminal work that contributes significantly to the understanding of OL. The authors propose a comprehensive framework that delineates the process of OL and identifies key factors influencing this process. The authors emphasis the role of dynamic capabilities in OL. Dynamic capabilities involve an organisation's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments. This foundation acknowledges the need for organisations to be adaptable and responsive to changes in their internal and external contexts. It underlines the importance of continuous learning as a dynamic capability.

The study highlights the significance of knowledge creation in the OL process and identifies four modes of knowledge creation: intuition, interpretation, integration, and institutionalisation. This foundation provides a structured approach to understanding how knowledge is created within an organisation, moving from individual insights to shared understanding and, ultimately, to the institutionalisation of knowledge.

The authors again, recognise the dual nature of OL, involving both individual and collective learning. Individual learning contributes to the overall knowledge base, and collective learning is necessary for the integration and dissemination of knowledge. These underpinning stresses the interconnectedness of individual and collective learning. It underscores the

importance of fostering a culture that encourages both personal development and collaborative knowledge sharing.

The concept of learning histories is introduced, emphasising the value of organisational memory. Learning histories involve the documentation and analysis of an organisation's past experiences and the lessons learned from both successes and failures. According to the authors, this foundation encourages organisations to reflect on and learn from their own history. It promotes a forward-looking approach that builds on past experiences to inform future actions and decisions.

The authors stress the importance of institutionalising learning within an organisation. Institutionalisation involves embedding learning processes and practices into the organisational culture and structure. This basis addresses the sustainability of OL. It suggests that for learning to have a lasting impact, it must become an integral part of how the organisation operates on a day-to-day basis.

Crossan et al., (1999), also discuss the strategic dimension of organisational learning. Strategic learning involves aligning learning efforts with the overall strategic goals of the organisation. This foundation links OL to strategic outcomes. It underscores the need for organisations to be purposeful in their learning initiatives, ensuring that learning activities contribute to the achievement of strategic objectives. The authors work provides a holistic and actionable framework for understanding and fostering organisational learning. The emphasis on dynamic capabilities, knowledge creation, individual and collective learning, learning histories, institutionalisation, and strategic learning collectively provides a robust foundation for addressing the complexities of organisational learning.

Chris et al., (1978), developed their widely recognised framework on levels of organisational learning that can be applied to different levels within an organisation. At the individual level, according to the framework, learning often starts with single loop learning. This involves making adjustments and improvements within existing frameworks without challenging the underlying assumptions. For example, an employee learns to improve a specific task by modifying their approach without questioning the fundamental process. Several dimensions contribute to individual-level learning, and these can be categorised into cognitive, affective, and behavioural dimensions according to the authors. Cognitive dimension involves knowledge acquisition, critical thinking and creativity. Affective dimension involves motivation, self-confidence and emotional resilience. And behavioural dimensions also

include; skill development, application of learning and reflection. The authors opined that individual-level learning is a multifaceted process, and these dimensions interact and influence each other.

Double loop learning occurs when individuals and teams start questioning and challenging the fundamental assumptions and norms that guide their actions. It involves a deeper reflection and potential restructuring of existing processes. The dimensions of team-level learning encompass various aspects of how teams acquire, integrate, and utilise information. Some of the dimensions are; shared knowledge, collaboration, problem-solving, learning culture and team identity and cohesion. These dimensions contribute to creating a learning-oriented team culture, fostering effective communication, and enhancing the collective capabilities of the team, (Chris et al., 1978).

Deutero learning or Triple Loop occurs at the organisational-level and involves the organisation's ability to reflect on its learning processes. This level focuses on the organisation's capacity to question and modify its own learning systems.

The authors recognise how the individual-level and other two-level frameworks fits in to the organisation. According to writers, individual learning frameworks address the personal development and task-specific knowledge required for employees to excel in their roles. Team learning frameworks focus on enhancing collaboration, communication, and interpersonal skills within a group setting. And finally, organizational learning frameworks address strategic planning and knowledge management at a broader level, considering the entire organization's growth and adaptability.

In effect, an effective Organisational Learning framework acknowledges the interplay of learning at individual, team, and organisational levels. It recognises that learning is not just about individual skill development but also involves challenging assumptions, fostering collaboration, and adapting organisational strategies based on collective knowledge. These theoretical foundations above provide a rich understanding of how individuals and organisations learn, offering insights into the cognitive and systemic processes that shape organisational behaviour and adaptation.

2.5 Conceptual Framework and Hypotheses Development

The conceptual framework of a study assumes that any alteration to the independent variables

will also affect the dependent variables (Saunders et al., 2015). A conceptual framework, according to Maxwell (2004), is a graphical or narrative explanation of the important ideas, elements, or variables under research and how they relate to one another. Consequently, in this study, the dependent variable is the firm/business performance. Figure 1.1 below depicts the proposed conceptual framework of the study.

2.5.1 Organisational resources

Organisational resources play a crucial role in shaping the performance of a firm. The resource-based view (RBV) of the firm emphasizes that a company's unique bundle of resources, including tangible and intangible assets, human capital, and capabilities, can be a source of sustained competitive advantage (Collins, 2021). These resources contribute to the development of core competencies that enable a firm to achieve superior performance in the marketplace. For instance, a skilled and motivated workforce can enhance productivity and innovation, while exclusive technologies or patents can provide a competitive edge. In essence, the effective deployment and management of organisational resources are central to achieving and sustaining high levels of organisational performance.

Furthermore, the dynamic capabilities perspective extends the RBV by emphasizing the importance of a firm's ability to adapt and renew its resource base in response to changing environments (Ferreira et al., 2020). Organisational learning, innovation processes, and strategic flexibility become critical factors that influence how resources are developed, integrated, and reconfigured over time to maintain competitiveness. Hence, understanding the relationship between organisational resources and firm performance requires an appreciation of both the static and dynamic aspects of resource management, acknowledging that the ability to evolve and adapt is fundamental for long-term success. Based on the revised literature above, the study proposed that:

H1: The availability of organisational resources will significantly affect the business performance of SMMEs.

2.5.2 Organisational capabilities

Organisational capabilities are fundamental drivers of organisational and firm performance, shaping an entity's ability to create, deploy, and leverage resources effectively. Bustinza and

Parry, (2019), argue that capabilities encompass the skills, knowledge, and routines that enable an organisation to coordinate diverse resources, adapt to changing conditions, and innovate strategically. These dynamic capabilities play a pivotal role in enhancing organisational performance by facilitating agility, responsiveness to market changes, and the exploitation of new opportunities. For example, an organisation with a well-developed capability for continuous learning and knowledge creation is better positioned to stay ahead in dynamic markets, fostering innovation and competitive advantage.

Moreover, the resource-based view (RBV) posits that organisational capabilities contribute to sustained competitive advantage, as they are often embedded within the firm's unique resource configuration (Nayak, and Krishnamoorthy, 2023). The alignment of capabilities with strategic objectives enables firms to achieve superior performance by creating value for customers, outperforming competitors, and adapting to environmental shifts. Recognizing and cultivating these distinctive capabilities become imperative for organisations seeking long-term success in today's dynamic business landscape. Given this, the study proposed that:

H2: There is a positive relationship between OL capabilities and the business performance of SMMEs.

2.5.3 Competitive Advantage

Competitive advantage is a critical determinant of organisational or firm performance, representing the ability to outperform rivals by offering superior products, services, or operational efficiencies. According to Porter's seminal work on competitive strategy, firms can achieve competitive advantage through cost leadership, differentiation, or focus strategies (Wairimu, and Nyangau, 2023). Cost leadership involves becoming the low-cost producer in the industry, while differentiation focuses on creating unique products or services. Firms that successfully implement these strategies gain a competitive edge, leading to enhanced performance in terms of profitability, market share, and overall sustainability.

Furthermore, the resource-based view (RBV) highlights the role of competitive advantage in sustained firm performance. Baia, and Rodrigues, (2020) argue that possessing valuable, rare, and difficult-to-imitate resources can result in a sustained competitive advantage, ultimately influencing organisational success. Resources that contribute to competitive advantage, such as proprietary technologies, strong brand reputation, or skilled human capital, become the

foundation for superior performance. Thus, understanding and leveraging competitive advantage is central to achieving and maintaining organisational success in dynamic and competitive business environments. Given this, the study hypothesized that:

H3: There is a positive relationship between competitive advantage and the business performance of SMMEs

2.5.4 Adaptation to Change

Adaptation to change is a crucial factor influencing organisational or firm performance, particularly in the face of dynamic and unpredictable business environments. Organisations that exhibit a high level of adaptability are better positioned to navigate uncertainties, capitalize on emerging opportunities, and mitigate risks associated with change. According to Klein, and Pitelis, (2019), organisational adaptation involves the modification of structures, processes, and strategies to align with evolving external conditions. Proactive adaptation not only enhances the organisation's resilience but also fosters innovation, thereby contributing to improved performance outcomes. Firms that are adept at adjusting their operations and strategies in response to changing market demands and technological advancements are more likely to sustain competitive advantages and achieve long-term success. Moreover, the ability to adapt is closely tied to the concept of organisational learning. Alonazi, (2021) emphasizes the importance of cultivating a learning organisation where continuous learning and adaptation are ingrained in the organisational culture. Learning organisations actively seek and incorporate new knowledge, encouraging employees to adapt and innovate. This adaptive learning process contributes to organisational flexibility and the development of capabilities that enhance overall performance in the face of evolving challenges. Based on the literature review, the current study proposed that;

H4: A positive adaptation to change will significantly affect the business performance of SMMEs.

2.5.5 Managerial Commitment

Managerial commitment is a crucial determinant of organisational or firm performance, playing a central role in shaping the culture, efficiency, and effectiveness of an organisation. The commitment of managers to the goals and values of the organisation influences employee

morale, engagement, and overall organisational success. Research has shown that managerial commitment is positively correlated with organisational commitment among employees, leading to increased job satisfaction, lower turnover rates, and improved performance outcomes (Loan, 2020). When managers demonstrate a strong commitment to the organisation's vision and objectives, it sets a positive example for employees, fostering a sense of dedication and alignment with the company's overarching goals.

Moreover, the strategic role of managerial commitment is emphasized in the upper-echelon theory, which posits that the values, experiences, and cognitive frames of top managers significantly impact organisational outcomes (Ogbanufe et al., 2021). The commitment of top management to long-term strategic objectives influences the strategic direction of the organisation, affecting decision-making processes and resource allocation. Therefore, managerial commitment is not only linked to the immediate performance of a firm but also has broader implications for its strategic trajectory and sustained success. Given this, the study hypothesized that;

H5: A high level of management commitment will positively affect the business performance of SMMEs.

2.5.6 Knowledge Transfer/Sharing

Knowledge transfer and sharing are critical elements that significantly impact organisational or firm performance. The ability of an organisation to effectively share and transfer knowledge among its members enhances innovation, problem-solving, and overall organisational learning. Research has demonstrated that successful knowledge transfer contributes to improved decision-making processes and can result in increased productivity and efficiency (Mahrinasari, et al 2021). When individuals within an organisation share their expertise and insights, it fosters a collaborative environment where collective knowledge becomes a valuable organisational asset. This shared knowledge can lead to the development of new products, services, or processes, ultimately enhancing the organisation's competitive advantage and performance in the marketplace.

Furthermore, the importance of knowledge transfer is highlighted in the social network literature, which emphasizes the role of social interactions in facilitating the flow of knowledge within an organisation (Chatterjee and Piccolo, 2021). Networks that enable knowledge-sharing and collaboration among employees contribute to the creation of a knowledge-sharing culture,

where information is exchanged freely, leading to improved problem-solving and innovation. Therefore, fostering an environment that promotes knowledge transfer is not only essential for day-to-day operations but also has long-term implications for organisational adaptability and competitiveness. Also, the current study hypothesized that;

H6: Knowledge transfer/sharing will positively affect the business performance of SMMEs

2.5.7 Information Distribution

Information distribution plays a crucial role in shaping organisational or firm performance. Effective distribution of information ensures that relevant data, insights, and updates reach the right individuals within the organisation promptly, facilitating informed decision-making and coordination. Research has shown that organisations with efficient information distribution systems are better equipped to respond to market changes, customer needs, and internal challenges (Moosivand, and Rasekh, 2019). Timely access to accurate information enables employees at all levels to make more informed decisions, improving operational efficiency and overall performance.

Moreover, the role of information distribution is closely tied to the concept of information asymmetry. When information is unevenly distributed within an organisation, it can lead to inefficiencies, misalignment, and suboptimal decision-making (Joseph and Gaba, 2020). Addressing information asymmetry by implementing effective information distribution mechanisms contributes to improved communication, transparency, and organisational performance. Therefore, creating a system that ensures the timely and equitable flow of information is essential for enhancing the overall effectiveness and competitiveness of an organisation.

H7: There is a positive relationship between information distribution and the business performance of SMMEs.

2.5.8 Business/Firm Performance

Business or firm performance is intricately linked to the role of organisational learning, particularly in the context of Small, Medium, and Micro Enterprises (SMMEs). Organisational learning involves the acquisition, interpretation, and application of knowledge to improve processes, adapt to changes, and enhance overall effectiveness. In the context of SMMEs, where resources may be limited, the ability to learn and innovate becomes a critical factor influencing

business performance. Studies have indicated that SMMEs that prioritize and actively engage in organisational learning tend to exhibit greater flexibility, resilience, and competitiveness in dynamic markets, ultimately leading to improved performance outcomes (Ndlovu, 2019).

The relationship between organisational learning and business performance in SMMEs is further underscored by the concept of absorptive capacity. Absorptive capacity refers to an organisation's ability to recognize the value of new external knowledge, assimilate it, and apply it to enhance performance (Migdadi, 2022). SMMEs with a higher absorptive capacity are better equipped to leverage external knowledge, adapt to market changes, and innovate, resulting in enhanced business performance. Therefore, understanding and cultivating organisational learning capabilities are crucial for SMMEs seeking sustained success in competitive and dynamic business environments. Every SMME's key objective is to perform well to maintain its competitiveness in the market (Efrat et al., 2018). According to Smith and Reece, (1999), a company's operational capacity to meet the needs of its key shareholders is referred to as firm performance. According to Machmud and Sidharta (2016), performance is also defined as the firm's capacity to accomplish goals through work behavior and success when completing tasks. Ngo and O'cas, (2013) measure a company's performance in an industry using both financial and non-financial variables. According to Ahmed (2018), organisational performance is a comprehensive system that considers an institution's production in light of its interactions with the macro and micro environments. On the other hand, according to Tomal and Jones (2015), organisational performance refers to an organisation's actual results or outputs rather than its projected outputs. Furthermore, Almatrooshi et al., (2016) proposed that organisational performance be defined as an organisation's achievement of its goals rather than its objectives. The multidimensional nature of the idea of performance, which incorporates elements from management, finance, accounting, corporate governance, microeconomics, and other fields, makes it challenging to define (Prahalthan and Ranjany, 2011).

For instance, Hamann and Schiemann, (2021) state that profitability, liquidity, growth, and stock market performance are the four elements of organisational performance. As a result, different components that may or may not be interrelated are used to depict the internal architecture of the concept of financial performance (Hamann and Schiemann, 2021). Performance has been considered as being so significant in management research that its structure and definition are rarely explicitly justified, which serves as an argument against the propensity to disregard the issues of defining the idea (Richard et al., 2009).

Performance can be viewed as an artifact based on which the success of an organisation is valued, according to researchers' viewpoints and the difficulties of defining the notion (Tudose and Avasilcai, 2020). The justifications for this categorization are discussed as follows. First, managerial choices are solely attributable to the human factor, making performance a product of human creativity. Second, achieving performance (achieving a certain degree of performance) requires precise actions that are unique across organisations and impossible to duplicate, with the end product being something unique (like a piece of art). To obtain higher performance in the future, prior acts might be modified to the present (Tudose and Avasilcai, 2020). According to Wiklund et al., (2009), Aceleanu et al. (2014), Love and Roper (2015), Li and Rama (2015), Hassan and Hart (2016), and others, SMMEs constitute the backbone and growth engine of many economies throughout the world, driving employment, economic growth, and social development. Research has looked at the elements that either help or hinder SMME growth and success across several nations (Hassan and Hart, 2016). Effectiveness and efficiency are the two performance dimensions that Neely (2002) distinguishes. Efficiency refers to the cost-effective use of business resources in achieving performance goals, whereas effectiveness refers to how well SMEs meet stakeholder expectations.

Companies do relatively better than their competitors when they accomplish their goals with more efficacy and efficiency (Wu, 2009; Hassan and Hart, 2016). The degree to which an enterprise realizes its goals and creates value from an entrepreneurial activity in the face of an internal and external environment is, thus, referred to as SMME performance (Wu, 2009; Hassan and Hart, 2016).

Performance in SMMEs is measured using a variety of criteria, and several researchers use financial elements to do so (Shu et al., 2020). Although Nuryakin and Ardyan see financial performance as the core of a firm's efficiency, financial performance by itself cannot accurately describe a firm's performance. According to scholars (Clark, 1999; Nuryakin and Ardyan, 2018), marketing performance is the primary determinant of success. Once more, Al-Sa'di et al. (2017) state that financial and operational performance is frequently utilized to assess a firm's performance in the knowledge management sector. Performance, as defined by Islam et al. (2011), denotes the firm's success in the market and is marked by its capacity to produce palatable results and activities.

Attiea et al. (2014), the goal of performance measurement, particularly in SMMEs, is to identify changes in the SMME's value (changes in shareholders' and company owners' wealth) and

disseminates information that would support managerial decisions and actions. Financial performance assessment is more visible than other performance indicators in establishing a competitive advantage, (Chen et al., 2009). Financial performance, according to Tsou and Hsu (2015), refers to a company's capacity to create revenue from significant sources of business, such as assets. While non-financial performance involves long-term objectives that emphasize the value of fostering customer loyalty, luring in new clients, and enhancing the company's image and reputation (Tsou and Hsu, 2015), the former is focused on short-term objectives.

According to Tsou and Hsu (2015) and Blazevic and Lievens (2004), the performance of small and medium-sized firms is the firm's capacity to meet predetermined goals using a combination of financial and non-financial performance measurements.

As a way to gauge the performance of SMMEs, this study concentrated on financial and operational performance. Operational performance is typically assessed using a set of variables that reflect an organisation's internal processes concerning the elements of product quality, process efficiency, and productivity. In some studies, however, operational performance was assessed using the productivity, effectiveness, and efficiency of internal processes. Profitability, return on investment, and share price, on the other hand, are used to gauge financial performance. (Minna, 2014; Lawson and Samson, 2011). Financial performance, according to Albertini (2013), is a meta-construct that stresses a company's profitability. The terms ROE, ROA, ROI, and ROEC) are examples of organisational metrics, market-based measures, and accounting-based measures that distinguish them. The most recent definitions of financial success include factors like how well a company uses resources (Egbunike and Okerekeoti, 2018; Mahrani and Soewarno, 2018) and how well it achieves goals (Suhadak et al., 2019). As a result, a company's financial performance shows its capacity to produce economic value (Orozco et al., 2018) as well as to draw in and reward investors (Al-Sa'eed, 2018). According to Albertini, normal financial performance indicators in strategy research are typically accounting-based measurements. Financial measures that display historical financial success and profitability include ROI, ROE, and ROA. Because each of them is based on accounting information, they are all referred to as book rates of return (Brealey et al., 2020). Indicators of a company's financial status, comprehensive income, and other major reporting features are the most common variables used to gauge a company's performance (Sabău Popa et al., 2021).

It is often used as a predictor of business results because it is linked to an organisation's ability

to generate a profit or income. In other words, it denotes how well an organisation's business activities are carried out (Orlitzky et al., 2003). Chavan (2009) criticized SMMEs for their over-reliance on measuring financial successes and disregarding their non-financial performance because non-financial performance is indeed the defining component of value.

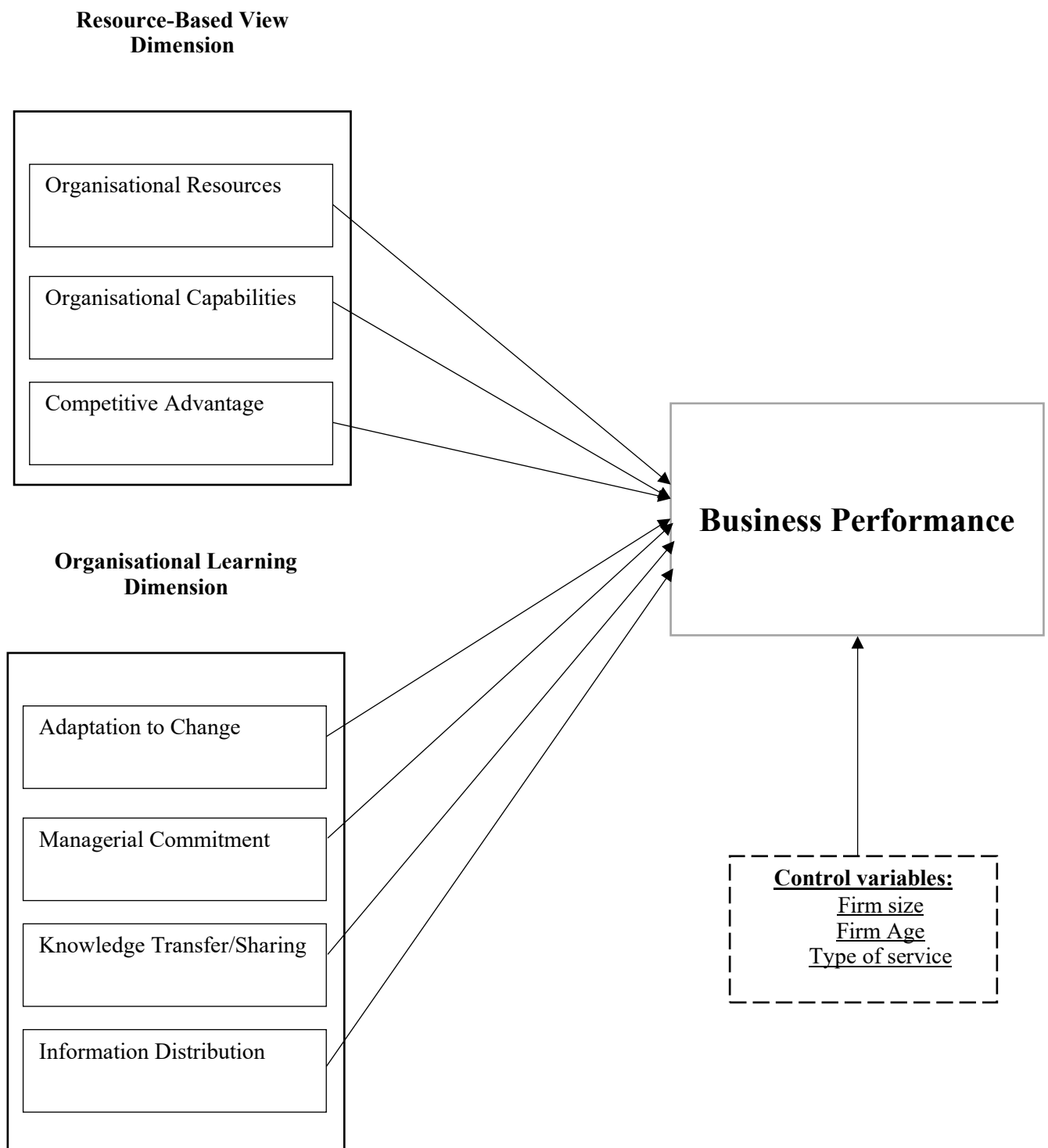
As opposed to this, operational performance is the strategic arena in which firms choose to engage in competition (Chavez et al., 2015), as well as the basis for quality standards and overall organisational performance (Sharma and Modgil, 2020). Improved operational performance can increase the efficiency of production tasks and result in the production of high-quality goods, services, and procedures (Kaynak, 2008; Chavez et al., 2013), satisfy more customers or clients (Ou et al., 2010; Lau et al., 2018) and, increase revenue and profit (Zhang and Xia, 2013; Santos et al., 2019). Additionally, it has been demonstrated that operating performance fosters a company's supply-side competitiveness, as each firm increases overall operational effectiveness and influences performance (Siagian et al., 2022). Metrics like productivity, product quality, and customer satisfaction that are connected to a company's internal operations are part of the operational performance (Tarigan and Siagian, 2021).

Operational performance, according to Chavez et al. (2015), is the strategic arena in which firms decide to engage in competition. Additionally, it serves as the cornerstone for good business practices and overall organisational performance (Sharma and Modgil, 2020). Moreover, operational excellence is a crucial factor in determining competitive advantage (Schroeder et al., 2011), which increases an organisation's revenue and returns (Zhang and Xia, 2013). Cost, quality, defect minimization, delivery, innovation, least amount of work in progress, and capacity utilization are the fundamental and most frequently discussed elements of operational success in manufacturing businesses, according to Marodin (2019) and Sylva (2020).

According to a study by Imran et al., (2016), the benefits that businesses that foster OL culture in their organisation may experience help to demonstrate the importance of the OL process on operational performance. The OL process can aid in boosting employee work satisfaction, decreasing staff turnover, and improving flexibility across the board for the business or organisation. A successful OL process can help a company learn from its mistakes and move forward successfully in the future (Basten and Hamann, 2018). The literature reviewed so far indicates a beneficial relationship between OL and operating performance. Furthermore, the aforementioned studies have established a strong foundation for the assumption that OL is an

antecedent of business performance (Kostopoulos and Bozionelos, 2011; Hung et al., 2010; Imran et al., 2011) and has a crucial impact on SMMEs.

Figure 2.1 Proposed conceptual framework.



2.6 Conclusion

In this section, the conceptual framework and hypotheses development are discussed, focusing

on various factors that influence the business performance of Small, Medium, and Micro Enterprises (SMMEs). The conceptual framework assumes that alterations to independent variables will affect dependent variables, with firm/business performance being the dependent variable in this study.

The section delves into different aspects such as organisational resources, capabilities, competitive advantage, adaptation to change, managerial commitment, knowledge transfer/sharing, and information distribution. Each of these factors is analysed in relation to their influence on SMME performance, with hypotheses proposed for each relationship.

Organisational resources and capabilities, including human capital, technology, and innovation processes, are highlighted as critical drivers of firm performance. The section also discusses the importance of competitive advantage, adaptation to change, managerial commitment, knowledge transfer/sharing, and information distribution in influencing SMME performance. Moreover, the section explores the multidimensional nature of business/firm performance, encompassing financial and operational aspects. Financial performance indicators such as profitability, return on investment, and market-based measures are discussed alongside operational performance metrics like productivity, product quality, and customer satisfaction. The literature reviewed indicates a positive relationship between OL and operational performance, highlighting OL as an antecedent of business performance, particularly in the context of SMMEs.

Overall, this section provides a comprehensive overview of the factors influencing SMME performance and lays the groundwork for hypotheses testing in subsequent research. It emphasises the importance of considering both financial and non-financial dimensions of performance and underscores the role of organisational learning in driving SMME success.

CHAPTER THREE

LITERATURE REVIEW

3.0 Introduction

The relationship between organizational learning (OL), resource availability, and business performance is complex and multifaceted. This literature review aims to explore and synthesize the current discourse on the role of OL in fostering the performance of small, micro, and medium-sized enterprises (SMMEs) in the Western region of Ghana. Aidoo, Osei-Bryson, and Wilson (2020) emphasize the significance of SMMEs in Ghana leveraging local knowledge through OL processes. According to Amankwah-Amoah (2018), SMMEs operating in regions like Western Ghana face environmental dynamism characterized by market fluctuations, regulatory changes, and technological advancements.

This chapter seeks to review the literature on OL and SMME performance, highlighting gaps in existing research, particularly in the context of internationalization. First, it discusses the definition of OL, its emergence, and its dimensions. Then, it focuses on organizational performance and the economic development of Ghana. Additionally, the chapter explores the various definitions of SMEs and SMMEs, comparing them with similar types of SMEs across the world. By examining these aspects, the chapter aims to provide a comprehensive understanding of how OL influences SMME performance in the Western region of Ghana.

3.1 The Definition of SMEs

There is no universal definition for SMEs worldwide (Salikin et al., 2014; Vrbka, 2020). Furthermore, definitions vary between numerous nations, organisations, and, in some circumstances, even between distinct nations (Krishnan and Scullion, 2017). There is no single, accepted definition of an SME as a result. While some studies focus on the finances and overall income of SMEs, others consider the workforce as a defining characteristic of SMEs. For instance, SMEs are defined by the IFC, MIGA, and WBG based on the number of employees, assets, and yearly sales (IFC, 2009). Contrarily, the OECD definition is based on the number of employees and the annual turnover (OECD, 2019). Contrarily, the definition used by the EU is based on elements such as personnel, turnover, or total balance sheets (European Commission, 2003).

Businesses with fewer than 300 workers, assets, and annual sales of less than \$15 million are considered SMEs by the World Bank (World Bank, 2013). According to the OECD, an SME is a company with fewer than 250 employees and a financial sheet or annual revenue of less than \$13.1 million (OECD, 2019). The EU defines an SME as a company with up to 250 people and annual revenue of between €10 and €50 million, or between €10 and €43 million in terms of assets on the balance sheet (European Commission, 2009).

Different categories of SMEs may have unique learning needs based on their size, industry, and

resources. Categorisation allows for the development of tailored learning strategies that address the specific challenges and opportunities faced by micro-enterprises, small enterprises, and medium-sized enterprises.

3.2 Features of SMMEs in Ghana

In developing countries, SMMEs display peculiar traits and traits that set them apart from huge corporations and SMMEs in wealthy nations. SMMEs require a lot of labor, operate in a broad range of industries, have proprietors of different genders, and have efficient operations in developing nations like Ghana (Reuber and Fisher, 2000). Additionally, SMMEs in Ghana work in a variety of industries, but primarily in manufacturing, trading, and retail. While SMMEs do engage in manufacturing, it is crucial to emphasize that they do so mostly in regions with developed and readily accessible production variables including raw materials, consumer demand, and export markets. In Ghana, SMMEs are likewise renowned for having lower capital market involvement rates than big businesses (Ackah and Vuvor, 2011). As a result, many SMMEs lack the necessary funding and resources to run efficiently and grow their operations (Abor and Biekpe, 2006; Aryeetey et al., 1994). Ghana's SMMEs are more concerned with serving the home and local markets than they are with exporting to other developing and overseas markets. Only a small number of SMMEs have demonstrated export capability and an internationalization drive.

3.3 Economic Development in Ghana: 2008-2016

The global economic recession of 2008 affected many economies, and up until this point, their recovery has been sluggish. Compared to other parts of the world, according to Fosu (2013), the Sub-Saharan Africa (SSA) area has successfully recovered from the 2008 recession. But the economic growth in the region abruptly dropped from 3.4 to 1.4 percent from 2015 to 2016, contributing to the lowest growth in twenty years (IMF, 2017).

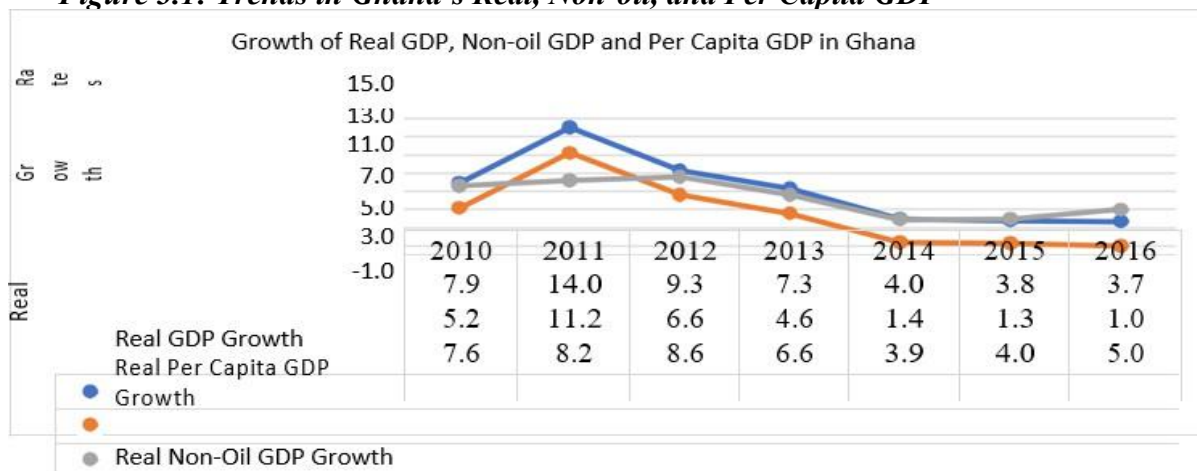
In 2011, Ghana found crude oil and began producing it commercially. This fundamentally changed the economy's foundation and was responsible for 30% of export revenues (Fosu, 2013). Following the production of oil and commercial oil exports, Ghana had a stunning growth of 14% in 2011, the highest in the nation's economic history. This, however, has not persisted as actual GDP growth has decreased to 9.3% in 2012, 7.3% in 2013, and 4.0% in 2014. The GDP of Ghana, which had grown at a rate of 3.8% in 2015, only increased by 3.7% in 2016. Since the increase in real non-oil GDP rose to 4.0% in 2015 and 5.0% in 2016, Ghana's economic growth has been steadily declining, which can be attributed to falling oil exports and

earnings. Figure 2.1 below displays the growth patterns.

However, Ghana has accumulated a large amount of internal debt as a result of its recent high borrowing rates. With a domestic debt stock of GH37, 673.58 million by 2016, Ghana had tripled its debt stock from GH11,841.10 million in 2011. Once more turning to the IMF for help, the nation agreed to a three-year, US\$918 million extended credit facility (EFC) that is anchored on Ghana's Shared Development Agenda and intends to reinforce reforms to maintain higher growth and restore macroeconomic stability (IMF, 2015,). Thankfully, the debt-equity has been reduced and kept in check because of rising revenue from oil, gold, and cocoa, declining imports, and strict monetary consolidation measures like spending cuts and improved revenue mobilisation. Following this, Ghana's debt decreased from 73.4% of its GDP in 2016 to 69.2% of its GDP in 2017, (World Bank, 2018).

Ghana is currently facing a range of challenges in both microeconomics and macroeconomics. For instance, high borrowing costs are putting a strain on the economy. Banks' average lending rates in Ghana increased to 29.81 percent in September 2022, up from 20.20 percent in the same period in 2021. This has resulted in policy rates that are too high relative to the economy's "neutral" rate; they tighten financial conditions and credit intermediation, suffocating the expansion of the economy with a lag (Carlsson-Szlezak et al., 2020). Also, a high cost of borrowing increases the cost of doing business, thus reducing investment, shrinking the capital stock (Phelps, 2022), and affecting capital formation in SMMEs.

Figure 3.1: Trends in Ghana’s Real, Non-oil, and Per Capita GDP



Source: (GSS, 2016; GoG, 2017, IMF, 2017, ISSER, 2016)

3.4 Emergence of Organisational Learning

According to Argyris and Schon (2011), organisational learning began to emerge at the beginning of the 1970s. Adaptation at the individual, subgroup, and organisational levels were regarded as interacting in a variety of ways to create organisational knowledge. According to Cangelosi and Dill, (1965), it is the outcome of interactions between three different types of stress: discomfort, performance, and discontinuous stress. Up to the 1980s, OL research and OL curve research were conducted concurrently. Within the OL research, there were two streams. One stream, most closely identified with Argyris, concentrated on the defensive behaviors that employees frequently engage in to thwart learning (Argyris 1990). Another stream, most commonly linked to March (Cyert and March 1963), focused on how organisations incorporate lessons learned from past performance into routines that direct present behavior. In this latter lineage, an influential theory article was published in 1988 by Levitt and March. In the 1990s, these OL research and research on organisational learning curves somewhat overlapped. The OL research offered insights into the learning processes and was thus essential to comprehending the diversity in learning rates observed in organisations (Park, 2023). As opposed to subsequent work on OL, which tested the theory on empirical data gathered from the field and took into consideration problems like endogeneity that might occur in naturalistic data, earlier work on OL up until the 1980s generally relied on case studies or simulations (Miner and Mezias 1996). Managers today seek to maintain ongoing development and output and have recognized that financial resources and technology are no longer sufficient and that instead, progress and improvement should be evaluated in the brains and thoughts of humans (Saadat and Saadat 2016). Organisational learning has today become more important for businesses functioning in dynamic and unpredictable environments (Reese, 2020).

3.5 Learning Organisation

The phrase learning organisation serves as a catchall for several ideas (Mbutia, 2018). There are only two ways for an organisation to learn: either through the internal learning of its members or by ingesting new members who have information that the organisation did not previously have (Senge, 2014). According to Purwanto et al., (2021) and Hussein et al., (2014), an organisation's capacity for learning contributes to both an increase in competitive advantage and responsiveness to change. Since the phrase learning organisation was first used about three decades ago, academics and practitioners from a wide range of fields have paid a great deal of attention (Ngo and Vu, 2020). Learning firms are better able to identify opportunities and detect

industry trends and events, which results in better products and services, increased customer happiness, and enhanced market performance (Saeidi et al., 2021). Learning organisations may promote managerial agendas to create organisations, frequently in post-bureaucratic and decentralized forms, that make use of their employees and transform learners into disciplined subjects (McHugh et al., 1998; Hancock and Tyler, 2008).

An analytical approach for assessing the traits of a learning organisation was put forth by Marsick and Watkins (2003). Three important objectives were highlighted in their learning organisation model: Continuous system learning, producing and controlling knowledge output, and enhancing organisational performance are the first three. The model places a focus on encouraging individual employee growth possibilities and names practical team-learning methods, strategic leadership, and the encouragement of inquiry and dialogue as essential qualities.

While a study (Alipour, Khairuddin, and Karimi, 2011) stated that learning organisations constantly seek ways to capture learned concepts to function continuously, another study by Norliya and Azizah, (2007) suggested that team learning is an essential part of creating a learning organisation. Furthermore, Norashikin and Noormala, (2006) hypothesized that OL enhances an organisation's competitive edge and responsiveness to change, igniting interest in creating learning-focused organisations. According to Waruwu et al., (2020) and Yunarsih et al. (2020), an organisation produces a learning culture that encourages the development of conditions that are necessary to promote learning. Any organisation that excels at knowledge creation, acquisition, and transfer of values learning, can be attained through three key building blocks (Noaman et al., 2017): a welcoming learning environment, practical learning processes and practices, and a leadership style that encourages learning. These foundational elements are crucial for adaptation and the OL. Since knowledge sharing and acquisition can serve as both learning facilitators and learning outcomes, the learning organisation and OL are closely related because (a) they both explain continuous learning at the organisational level and (b) they are both discussed concerning knowledge management (Antunes and Pinheiro, 2020; Loermans, 2002). By encouraging collaborative learning and learning processes at the organisational level, learning organisations can enhance organisational outcomes (Lau et al., 2017).

3.6 Importance of OL

Organisations that actively pursue learning perform better because there is an exchange of knowledge throughout all parts of the learning organisation, creating a productive atmosphere where learning is ongoing (Lam, 2019). A learning company may manage, plan, and explore

the possibilities for OL development, to actively modify its culture and strategy. (Makabila et al., 2017). Because of OL's significance, every organisation has been forced to adopt it in some capacity (Mcgrath, 2017). Human resource practices, social capital, intellectual capital, psychological availability, styles of leadership, entrepreneurial intention, role integration, and segmentation have all been implicated as the antecedents of OL (Reyt and Wiesenfeld, 2015). Similarly, the effects of OL include product performance, organisational performance, and product innovations, (Kostopoulos and Bozionelos, 2011).

According to Azmi (2008), fostering learning should be a top priority in today's corporate environment since it increases organisational performance and effectiveness, which in turn helps businesses gain a competitive edge. In essence, this becomes a strong resource that rivals cannot duplicate if organisational members share their tacit knowledge with other members of the organisation. Senge, (1990) supports this notion by stating that OL itself is considered a condition for the survival of today's businesses and that the ability to learn is projected to generate the key source of competitive advantage for organisations in the future. According to Hamann et al (2018), by using a systematic strategy of learning, OL helps managers develop a better grasp of the internal and external company environment, suggest suitable strategic decisions, and gain a competitive advantage. The researchers emphasized that OL is a component of the managerial task of creating and developing knowledge.

Again, OL should be viewed as a combination of knowledge acquisition, relationships between individuals and firms, and contacts with other organisations (Basten and Haamann, 2018). Wang and Libaers (2015) found that having connections with external partners, in addition to the above-mentioned learning from experience, will increase OL. As a result, OL can be used as a useful theoretical framework for conceptualizing open innovation and discussing how it can improve business performance.

With suppliers, OL produces new knowledge by exchanging information about goals, strategies, obligations, advantages, best practices, and performance standards (Lai and Wong, 2012). The information exchange organizes, standardizes, and then integrates closed-loop operations with suppliers to repurpose end-of-life parts or goods, as well as environment-related development and performance management (Wong et al., 2020). Again, research shows that OL facilitates the gaining of knowledge, which results in the development of capabilities and the implementation of social and environmental projects (Branco and Rodrigues, 2006). As a result, a variety of learning procedures are needed to generate information that will aid in the implementation of responsible supplier partnerships such as lean research and zero waste, lean production, and development (Roy et al., 2020). The widespread dissemination of newly gained knowledge

inside the company will naturally prompt members to examine different methods to rearrange their operations to increase sustainability (Roy et al., 2020). According to the resource orchestration idea, leveraging more than one resource produces a capability that leads to greater advantages (Davis Sramek et al., 2015). Organisational learning creates capacities that enhance the implementation of company projects, according to capital and economic and knowledge-based view theories.

Additionally, learning can occur at the organisational, group, or individual level, according to Zhang et al. (2023). Oh (2019) asserts that learning at the organisational level results in two dimensions. The first is that both fresh and old information can lead to new learning (Al-Jabri and Al-Busaidi, 2020). Second, pay attention to how knowledge is used rather than how it is produced (Jeong and Shin 2019; Kim and Park 2020; Tian et al. 2020). They can access knowledge that is more easily accessible through strong links by belonging to teams inside the same organisation (providing access to internal knowledge sources) (Maurer et al., 2011; Khvatova et al., 2016). According to Usefi et al. (2013), a lack of attention to OL hinders organisational success and may lead to low efficacy and profitability, which prevents advancement. According to Ahmad and Marinah (2013), the characteristics of OL are crucial elements required to enhance learning, advance knowledge management, increase organisational and individual performance, and keep a competitive edge.

Studies have found that OL has a direct impact on commitment (Addai et al. 2017; Hanaysha, 2016). Ahmad and Marinah (2013) found a substantial link between OL and commitment to the organisation in their research. According to the report, firms must remain nimble and increase their connection to workers through OL to catch pace with the quickly changing environment. Furthermore, (Naim and Lenka, 2018) discovered that OL has a direct impact on affective commitment. Wang (2007) further confirmed that widening and promoting an OL culture of learning is an important method for boosting employee happiness, organisational commitment, and long-term worker safety and stability. This implies that OL can help employees become more committed to the organisation and have a good impact on the workplace.

OL is critical in determining the overall performance of SMEs (Ur Rehman et al., 2019). Organisational learning is a critical component in describing an organisation's overall success (Kim, Watkins, and Lu, 2017). Other studies suggest that while determining overall performance, researchers pay close attention to OL (Nafei, 2015; Andreou, Louca, and Petrou, 2016; Shurafa and Mohamed, 2016; Walker, Chen, and Aravind, 2015). The ideal environments for employees to continuously increase their performance capacity, foster new thought patterns,

and unleash their aspirations in the pursuit of a greater vision are those that are created via organisational learning (Senge, 1990; 2014). Senge's five disciplines offer a very helpful framework for comprehending an organisation's inner workings, approach to learning-centered leadership, and improvement processes based on the language, principles, concepts, and values of learning organisations (Senge, 2014). The organisational learning process can create leaders at all levels of the company that help in achieving the targeted goals as well as providing some effective tips and suggestions for developing a sustainable organisational environment (Abudaqa et al., 2020). In their qualitative case study of the tourism and hospitality sector involving a U.S. franchisor and a European master franchisee, Brookes and Altinay (2017) discovered that OL offered chances to look for, recognize, and identify unfamiliar activities, which in turn provided greater value for the hotel and allowed it to quickly respond to heterogeneous environments. Because of the fierce competition in the tourism sector, OL empowers hotels to take risks and promotes adaptability and innovation so they can seize unanticipated possibilities.

According to Molina-Azorn, Tar, Pereira-Moliner, López-Gamero, and Pertusa-Ortega (2015), organisational learning enhances the adoption of business strategies in terms of cost reduction and a rise in levels of difference from rivals, which in turn enhances one's competitive advantage.

3.7 Dimensions of Organisational Learning

ChiVA (2004) considered authors from the OL and learning organisation kinds of literature while reviewing the facilitating elements for learning. In light of this, five fundamental aspects of OL, experimentation, risk-taking, interaction with the outside world, dialogue, and participatory decision-making were identified. These characteristics were thought to be the ones that were highlighted the most in the literature. The descriptions of these OL dimensions are provided here, along with an explanation of how they relate to OL, performance, and explanations of other categories.

3.7.1 Experimentation

A culture that encourages innovation and taking risks is necessary for experimentation (Jerez-Gómez et al., 2004). As a result, if firms want to be learning organisations, they must experiment with new ideas and suggestions to gain experience. According to Camps et al. (2011) and Chiva et al. (2007), experimentation is the degree to which fresh ideas and recommendations are considered and treated compassionately. According to Gomes and Wojahn (2017), experimentation is related to encouraging new ideas, supporting employee initiatives, and

developing and facilitating change. Experimentation fosters the growth of new competence and the production of new knowledge by granting a degree of liberty to try out novel solutions to old or new challenges (Gonzalez and Melo, 2018). Experimental research demonstrates a positive correlation between company innovation success and experimentation. For instance, Bouwman et al. (2018) discovered that a competitive environment enhances the testing of business models, which in turn affects innovation. Stan and Vermeulen (2013) show that experimenting aids organisations in learning by encouraging personnel to take on novel and challenging activities using a case study of clinics.

3.7.2 Risk-taking

To take a risk is to have the guts to pursue possibilities that have a high likelihood of failing (Dada and Watson, 2013; Rauch et al., 2009). According to Wan et al. (2005), Joshi et al. (2015), and Guimaraes and Paranjape (2017), a positive attitude towards risk-taking encourages the attainment of good innovation performance. When employees are exposed to training, they develop the mindset, abilities, confidence, and skills to cope with the unknowable, and supervisors easily set the example by setting a good example (McGing et al., 2014). Eventually, employees grow courageous. Additionally, management is encouraged to continue taking risks by the employees' desire to do so (McGing and Brown 2014).

3.7.3 Interaction with the external environment

The range of connections with the external environment might be thought of as interaction with it. Relationships and linkages with the environment are essential because the organisation tries to change at the same time as its surroundings (Camps et al., 2011). Numerous scholars have examined the impact of environmental factors on OL since they have a significant impact on learning (Bapuji and Crossan, 2004). External environmental dimensions, which include political, economic, social, technological, and legal factors, have been identified to be critical contingencies for effective strategic organisational performance (Pearce and Robinson, 2011).

3.7.4 Managerial commitment and empowerment

According to conventional definitions, management commitment entails having a firm acceptance of and conviction in the organisation's goals and basic principles, being willing to exert a large amount of work on its behalf, and having a strong desire to stay a part of the organisation (Basu et al., 2002). To foster the acquisition, creation, and transfer of knowledge as the core sources of innovation, managers realize the importance of learning for organisational

success (Jerez-Gómez et al., 2005; Nonaka and Takeuchi, 1995). According to Law and Gunasekaran (2009), top management is especially needed to motivate and secure commitments from all organisational levels to establish a successful OL model. To achieve this, managers should create a welcoming and inclusive work atmosphere and strengthen employees' commitment to learning by encouraging risk-taking, coming up with fresh ideas, taking part in decision-making, and problem-solving (Peris-Ortiz et al., 2018). They should also get rid of outdated ideas and mental models that, while they may have been useful for interpreting reality in the past, may now be perceived as impediments since they support presumptions that do not fit the circumstances at hand (JerezGómez et al., 2005). The empirical research has examined and found a favorable relationship between management commitment and operational performance. For example, Sharma et al. (2016), and Babakus et al. (2003), proposed that managerial Commitment has an impact on operational performance through three distinct channels, namely social, organisational, and human capital.

3.7.5 Knowledge Acquisition

According to Mills and Smith (2011), the ability of an organisation to identify, acquire, and accumulate knowledge, internal or external, that is essential to its operation is referred to as acquisition. Knowledge acquisition, according to Pacharapha and Ractham (2012), is the process of developing new insights, abilities, and connections. Conducting an external survey, obtaining knowledge from a wealthy firm, sending employees to external training, hiring a new employee, buying a data set, keeping track of technological advancements, buying a patented process, and gathering information through competitive intelligence are all examples of ways to acquire knowledge (Holsapple and Singh, 2001).

Knowledge acquisition refers to the ability to find, gather, and use the unique organisational knowledge stocks that are essential to innovation (Acharaya et al., 2022). Information is the essential source of competitive advantage, and capturing and utilizing this information is the primary responsibility of enterprises (Garcia-Perez et al., 2020). For instance, Daud and Yusoff (2010) conducted research on the effects of knowledge acquisition, a component of knowledge management, on the organisational performance of SMEs. Their findings indicate a connection between better knowledge management practices and increased performance in businesses.

In their study of knowledge management and the performance of Indian software companies, Payal et al. (2016) discovered that, due to insufficient focus on information acquisition and protection policies, knowledge sharing and acquisition do not improve an organisation's performance. According to Nonaka and Takeuchi (2015), the processes of accessibility,

gathering, and application must be simple and straightforward for knowledge to be helpful. The recipient's readiness to learn and capacity to apply that knowledge is, therefore, an essential component for knowledge acquisition (Gupta and Govindarajan, 2010; Ragsdell, 2009). Information gathering can improve an organisation's comprehension of the abilities and experiences of its employees, enabling the organisation to manufacture goods that can satisfy clients (Yang, 2008).

3.7.6 Knowledge Sharing

Although it may be influenced by individual, group, or organisational characteristics, knowledge sharing is viewed as a type of activity or process that happens at the individual level (Ahmad, 2018; Husein et al., 2016; Razak et al., 2016 and Zheng 2017). Individual characteristics, such as experience, beliefs, or values; organisational or environmental characteristics, such as the organisational climate or a reward system (Farrook 2018); and the technologies made available to the process, along with the use that is made of them are some of the widely acknowledged factors that can influence knowledge sharing (Hall-Andersen and Broberg 2014; Lin, 2007). Knowledge sharing, according to Suneson and Paulin (2012), is the practice of exchanging information among individuals, teams, organisational units, and organisations. This conversation may be concentrated or unfocused, but it typically lacks a defined a priori goal. World Bank (2015) views knowledge sharing as a channel through which intangible assets and solutions travel from one point to another, albeit quite often such knowledge is not documented and shared but simply left behind concealed in the heads of individuals leading to a risk of having such expertise forgotten or permanently lost. According to the World Bank, for an organisation to build disciplined knowledge-sharing practices, it must view knowledge as an important currency to leverage to enhance organisational performance. Ipe (2003) defines knowledge sharing at the personal level as the act of making knowledge accessible to others within an organisation. Donating knowledge and gathering information are both components of knowledge sharing (Hooff and Ridder, 2004). Members of the organisation have agreed to contribute anything they have learned or created (Gibbert, 2002). Other scholars argue that knowledge sharing improves organisational learning and survival whilst promoting competitive advantage and innovation (Powell, Koput, and Smith-Doerr, 2016). Although the majority of the existing literature on knowledge sharing focuses on large organisations, scholars have recently emphasized that the context of small to medium enterprises (SME) must also be studied (Massaro et al., 2016; Serenko and Bontis, 2013) because knowledge directly affects both SME growth and a nation's economy (Anand and Dalmasso, 2019). According to Baker and Yusof (2016) and Vajjhala and Vucetic (2013), effective information-sharing

implementation is essential for SME performance. According to Vătămănescu et al. (2020), information exchange among companies helps small and medium-sized businesses (SMEs) deal with intense competition and boost their innovative performance. Communication between departments within an organisation is critical, according to Abazeed (2018), and is one of the most significant characteristics of OL. The initial step in the process of using knowledge is information sharing, Abazeed (2018), Solheim and Moss (2021). Abazeed (2018), Al-Batayneh and Al-Mashaka (2010) show that the sharing of knowledge and distribution is indeed an important part of the process of vastly increased productivity and organisational performance to achieve a culture of continuous improvement by encouraging increased research and development (R and D) and workgroup distribution, thus generating ideas and innovations between teams and groups. The development of knowledge among employees promotes both individual and organisational creativity, according to Rudawska (2020). Individual job performance is influenced by reflection on knowledge sharing and knowledge protection, according to (Oliveira et al., 2019. Ellahi and Mustaq (2011) identified several organisational characteristics that promote knowledge-sharing behavior, including mutual trust among employees, perceived utility and perceived value, job tasks, and relevant technologies. Fair idea exchange fosters an innovative culture that improves business performance. To create a lasting competitive advantage, employees must comprehend employee knowledge (Bari et al., 2019), (Anwar et al., 2018), collect it, and be able to combine it with other people's contributions (Khandekar and Sharma, 2005).

3.7.7 Knowledge Transfer/Sharing

Organisational learning is transferred from a source to a beneficiary to accomplish predetermined goals (Nguyen and Burgess, 2014; Hassan et al., 2017). In a larger sense, it includes an employee's readiness to communicate with others (share knowledge) and to receive knowledge from others (Ibidunni et al., 2018). According to Delfmann and Koster (2012), the transfer and creation of knowledge are widely recognized in management literature as vital elements in SMMEs. Knowledge transfer refers to the process by which an organisation acquires its own or external knowledge (Cummings, 2003). According to Cummings and Teng (2003), an effective knowledge transfer process allows organisations to act quickly and gain strategic benefits. Various methods and practices exist for transferring knowledge, which should be selected based on the organisation's knowledge conditions and context (Cancialosi, 2018). One such method is the unfolding process, described as a model for successful knowledge transfer (Szulanski, 1996), known for its adaptability to different knowledge conditions and contexts.

Szulanski (1996) asserts that this process enhances the recipient's capacity to absorb knowledge. However, the knowledge transfer process also presents challenges that need to be addressed (Cancialosi, 2018; Riege, 2005; Szulanski, 1996). Cancialosi (2018) identifies individual and organisational challenges. Individual challenges include finding time to share knowledge and identifying suitable individuals to share knowledge with. Additionally, the importance of an individual's social network is highlighted; a lack of a robust social network can hinder the ability to locate resources within the organisation (Cancialosi, 2018).

According to Zubieta et al. (2015), SMMEs can achieve innovation performance by leveraging knowledge transfer relationships with their business partners. From the previous literature, knowledge transfer is highly related to firm performance (Ononye, 2022; Wang and Wang, 2012).

The knowledge transfer activities provide competitive advantages to the firm to achieve better firm performance over their rivals and further increase the coverage of market share.

Knowledge transfer is crucial to the viability of SMMEs and their competitive advantage, but it also poses a substantial challenge and a source of conflict (Donnelly, 2019). Businesses must increase their knowledge resources to better understand the elements that affect knowledge transfer and how it affects business sustainability to address these difficulties (Santo-Vijande et al., 2012). Internal skills are one of many variables that affect how new knowledge is transferred (Grekova et al., 2016). Given its importance in gaining and maintaining a competitive advantage in business, knowledge is consequently a crucial resource for transfer and sustainability (Johnson 2017).

3.8 Organisational-Level Learning

Organisations can adapt to new knowledge and learning because interactions within the organisation become organized, and individual learning and some of the shared understandings created by groups become institutionalized (Yang, 2012). In times of extreme environmental turbulence or even substantial worker turnover, organisations discover ways to conserve knowledge and use it to survive (Watkins and Marsick, 2003). A system to efficiently collect and communicate learning is necessary to be able to capture, maintain, and integrate new information that helps enhance organisational performance (Tippins and Sohi, 2003). Through people's access to pertinent knowledge and information, a good system for capturing and sharing learning can enhance organisational performance (Lipshitz et al., 2007). According to Tippins and Sohi (2003) and Weldy (2009), learning organisations have a memory to collect, store, retrieve, and manage information. They also transfer knowledge throughout the business, for

instance, to new hires, to ensure increased organisational performance.

The empowerment of individuals in pursuit of a common vision is another aspect of organisational-level learning. Employee empowerment refers to involving employees in decision-making by, for instance, giving them autonomy, information, knowledge, and rewards in the form of job enrichment (Demirci and Erbas, 2010). A shared vision serves as the foundation for an organisational learning system by motivating individuals to support the vision and help it advance the objectives of the organisation (Garvin et al., 2008). Employee empowerment, according to Yang and Choi (2009), is a potent management tool that, when used effectively, can lead to an improvement in output, performance, and work satisfaction. Employees who are empowered feel motivated and are prepared to go above and beyond to complete their work, which improves organisational performance (Ibua, 2014). The other component is creating system links between the organisation and its surroundings. The organisation is connected to the community, and members frequently scan the environment and use the information gained to change their work practices (Watkins and Marsick, 2003). This setting encourages organisational members to consider how their work affects the overall company. If organisations do not react quickly to environmental changes, they may find themselves with fewer options if they ever reclaim their intended position.

The last type of organisational-level learning is strategic leadership, whose main goal is to allocate organisational resources in a way that gives the organisation a competitive edge and allows it to profit from the changing environment (Weldy, 2009). According to Pazire et al. (2014), one of the most significant features of a well-performing organisation is its vision and goal. Additionally, strengthening an organisation's core strengths involves strategic leadership. A core competency is the ability of a company to continually outperform its rivals and produce above-average organisational performance (Wendy, 2012). Strategic leadership can affect organisational culture, rituals, symbols, reward systems, and boundaries to improve organisational performance (Weldy, 2009). In this situation, leadership strategically applies learning to improve business performance and results (Watkins and Marsick, 2003).

The workforce of an organisation is mirrored in its basic decision-making processes, social networks, and allocation of authority, resources, and opportunities at the organisational level so that it can fully realize the potential inherent in its variety of human capital resources (Weldy, 2009). A variety of organisational results are both academically and practically interesting. Favorable results of synergistic relationships include creativity and competitive advantage (van Knippenberg et al. 2020), credibility with important stakeholders (Perry-Smith and Blum, 2000), and related shareholder returns (Arthur, 2003).

3.8 Organisational Learning and Performance

According to Ur Rehman et al. (2019), organisational learning has a crucial role in determining the overall performance of small, micro, and medium-sized businesses (SMMEs). Some researchers opined that learning affects the performance of SMMEs in a variety of ways and modifies the effect of other variables on firm performance (Bapuji and Crossan, 2004). According to Zhu et al. (2018), when OL is strong and consolidated, performance is raised, or when a company performs well, its operations may be improved if it has a high level of learning. Londoo-Patio and Acevedo-Alvarez (2018), stressed that a company with a poor learning capacity is likely to do poorly. Ali et al. (2020), pointed out that, OL improves performance and is frequently viewed as a source of competitive advantage for businesses that prioritize its correct study and implementation. Oh (2019) stated that OL strives to promote reactivity to the external environment, which will contribute to increased performance (Brix, 2019). This will encourage the absorption and transformation of knowledge.

According to Valdez-Juárez et al. (2019), SMMEs can enhance their learning processes and performance by interacting with other members of their organisation more frequently. This will help them be better at retaining, transmitting, and applying the knowledge they have gained. From the point of view of Valdez-Juárez et al. (2019), OL is a useful capability to improve organisational practices and performance in SMMEs. Real et al. (2014) further emphasized that every endeavor to enhance perceived company performance and reinforce competitive advantage must include OL. The performance further provides crucial input on the effectiveness and efficiency of the learning process. Similarly, to this, learning organisations outperform their rivals over the long term (Real et al., 2014).

According to Bhaskar and Mishra (2017), to survive or position themselves, businesses must produce changes, update, learn, and unlearn. To do this, it is critical to establish a comparative advantage, which can be done through the effective management of OL. Therefore, Migdadi (2021) suggests that when performing OL studies, it is likely to acquire data that will enable managers and business owners to set up procedures and give individuals the tools they need to exert more effort and better learning. It is simpler to raise performance, achieve the fulfillment of objectives, and create a more enjoyable work environment when people are committed to the organisation through OL (Ryu and Moon, 2019; Yoon et al., 2018).

According to research by other scholars (Barkema et al., 1996; Penning et al., 1994; and Haywar, 2002), OL significantly increases the effectiveness of acquisitions, diversifications, and foreign entry. Some researchers have also discovered that OL helps to increase customer

orientation and facilitates innovation and performance. The learning orientation, particularly entrepreneurial education, functions as a mediator between entrepreneurial orientation and firm performance because employees' learning has a significant impact on SMEs' competitiveness (Lewandowska, 2021). As a result, the investment in various training programs in businesses has relevant links to economic performance on a macroeconomic level (Samoliu et al., 2021). The findings of a study by Hindasah and Nuryakin (2020), which found a notable beneficial influence on OL towards financial performance, are one of the studies that demonstrate the association between financial performance and OL. According to other studies (Cyert and March 1963; Hedberg, 1981; DiBella et al., 1996; Alegre and Chiva, 2008), OL may also have an impact on how well a product is innovated.

Since organisations can only learn through individual learners, Ahmad Qadri, Ghani, Parveen, Lodhi, Khan, and Gillani (2021) looked into OL based on individual learning. This study suggests that OL has facilitated company performance based on the espoused theory, theory-in-use, as well as the OL theory. Indeed, the relationship between OL and organisational performance has been researched in a variety of cultural contexts, organisational kinds, and scenarios (Rau et al., 2017).

Numerous research has examined the connection between OL and organisational success from both a subjective and a quantitative perspective (Wang et al., 2017; Khandekar and Sharma, 2006; Aranda et al., 2017; Chung et al., 2015). Most of these studies (Jiménez-Jiménez and Sanz-Valle, 2011) have hypothesized and demonstrated a positive impact of OL on organisational performance. For instance, Song et al. (2013) suggested that contextual elements like team learning, empowerment, and inquiry should take precedence over OL process factors like discussion and strategic leadership, system connectedness, and embedded systems. Higher rates of learning are positively correlated with a competitive advantage, according to Gino (2008). Fundamentally, a learning organisation intentionally develops its structure, culture, and strategy to increase the possibility for OL to occur (Dodgson, 1993; Fang et al., 2010).

3.9 Ghana Business Environment

The Northern Hemisphere is where Ghana is situated. Through it, the Prime Meridian runs. The nation's international border is shared by Togo in the east, Burkina Faso in the north, and Ivory Coast (Côte d'Ivoire) in the west. Additionally, the nation has a southern coastline that extends up to the Gulf of Guinea. The name of the nation, Ghana, was chosen after the Ghana Empire rather than at random. Ghana means "Warrior King." However, Ghana became a parliamentary democracy after gaining its independence.

Figure 3.2 Map of Ghana



A multi-party democratic system of government, with elections for president and parliament every four years, is in place in Ghana, according to the 1992 Constitution. In Africa, particularly

in the Sub-Saharan Africa (SSA) region, where there are frequent conflicts and political upheaval, Ghana is seen as an example of governmental stability and democracy. On the World Peace Index, Ghana is ranked 61st out of 162 countries. The level of productivity in a nation is assessed using the Global Competitive Index based on several institutions, elements, and policies. Ghana's performance has steadily improved over time, and in 2014/2015 it received a score of 3.71 out of 7, placing it 111st out of 144 nations, an increase from its previous 3.69 mark.

However, efficient business in Ghana is severely hindered by government corruption and bureaucracy. Ghana was ranked 61 out of 175 nations in the most recent transparency international corruption perceptions ranking. There is no denying that Ghana's successive governments have worked to enhance the country's economic environment and simplicity of doing business. These interventions consist of reductions in the related expenses and processes for establishing a firm, obtaining financing, providing utilities such as generating power, paying taxes, safeguarding investors, upholding agreements, resolving insolvency, and handling building permits.

The Covid 19 and Ghana's partial shutdown resulted in the closure of 35,7% of commercial operations and 24,3% of family businesses, according to the Ghana Statistical Service (2020). Businesses in areas under partial lockdown reported the most closures throughout that time, with Greater Accra reporting 51.5% of closures and the Ashanti region 55.4%. The industries that had the largest closures during the temporary shutdown (39.8%) were manufacturing (46.4%), storage and transportation (46.4%), financial services (47.0%), and education (65.4%). About 16.2% of the population remained unemployed even after the lockdown limitations were lifted. Education (63.0%), transportation (34.0%), and the highest rates of closure were in the accommodation and food services (24.0%). When compared to April of last year, 91.4 percent of open companies and 95.7 percent of open homes-based firms reported fewer sales. The two industries that were struck the hardest were trade (93.7 percent) and manufacturing (92.7%). On average, sales declined by 60.6%. The equivalent in Ghana Cedis was about 115.2 million (Amponsah, 2020).

3.10 Western Region of Ghana

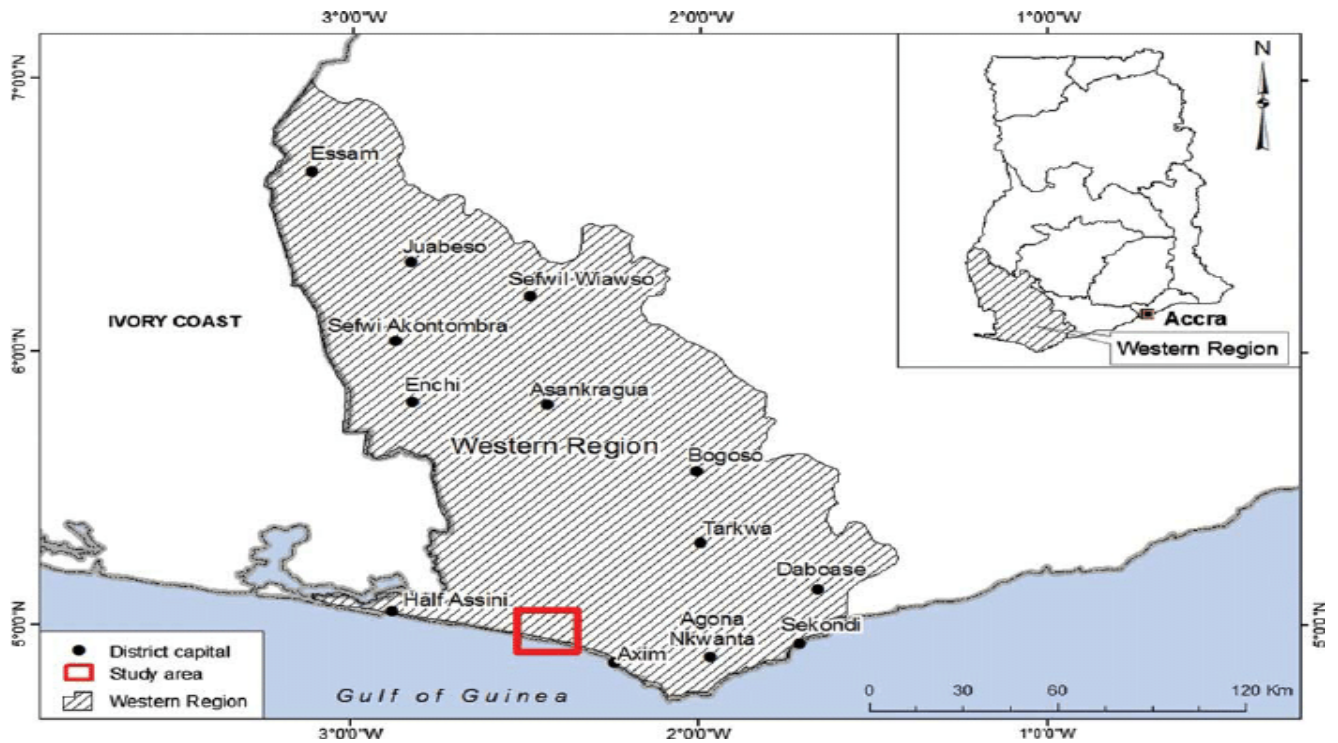
In the southwest portion of Ghana is where the western region is located. La Cote d'Ivoire, the Central Region, portions of the Ashanti and Brong Ahafo regions, and the Gulf of Guinea form its western, eastern, northern, and southern borders, respectively (Atlantic Ocean). It covers 23,921 square kilometers in total or almost 10% of Ghana's total land area. There are 192 kilometers of seashore within the area. Cape Three Points in the Ahanta West District, close to

Busua, is the southernmost point of Ghana. One of Ghana's sixteen administrative regions is the Western Region.

The Sekondi-Takoradi Metropolis (STM), originally Shama Ahanta East Metropolis (SAEM), occupies the southeastern half of the Western Region, with Sekondi as its administrative capital. It is bordered by the municipalities of Ahanta West, Shama, and Komenda-Edina- Eguafo-Abrem. Currently, the western region has a total population of 2,057,225 while the western north has a total population of 880,855 (Ghana Statistical Services [GSS], 2021). Sekondi Takoradi Metropolis is an urban area accounting for around 32% of the total land area of the Western region. This is Ghana's third-largest industrial and commercial center. It has a sizable manufacturing industry (food processing, cement, household utilities, cocoa processing, wood processing, and metal fabrication).

Sekondi Takoradi Metropolitan Assembly has a huge goods market that serves as a hub for small, micro, and medium-sized businesses. Processed fish, cassava, and palm kernel are the most common foods in the metropolis. Fishing is the most common agricultural profession, especially in New Takoradi, Sekondi, Essaman, Ngyiresia, and Nkotompo, which are seaside communities. The infrastructure and people capacity of the metropolis currently determine its economic potential. The city's economy is built on administration and service, as well as industrial activity. Private and multinational firms such as mining, oil and gas, quarry, construction, telecommunication, agriculture, hospitals, and others operate in the area, in addition to regional and city-based governmental and civil service divisions. The Rainbow, Akroma Plaza, Planter Lodge, and Atlantic are among the major hotels in the vicinity. The economy of the city is significantly influenced by tourism. The city also engages in manufacturing, metal fabrication, and the processing of agricultural and forestry products. Examples of small-scale enterprises include sachet water suppliers, cocoa processing companies, and West African mills.

Figure 3.3: Map of Ghana showing the Western Region and location of the study area



Source: Agblorti, (2011)

The focus was to explore how OL can foster this SMME performance in that region and Ghana. According to the OL theory, SMMEs can improve their capacity and performance by discovering and combining scientific understanding with their existing information (Huang and Li, 2017). Literature shows that the ability to learn reacts faster and more flexibly than competitors in solving the firm's problem which leads to an increase in performance and sustainability (Yusoff, Omar and Zaman, 2019).

However, obstacles that prevent the sector's expansion and development in Ghana continue to exist. Despite the SMME business launches in Accra, Ghana, 60% of SMMEs fail within the first five years (Peprah et al., 2016), and this high incidence of SMME failure had a detrimental effect on Ghana's employment rates (Yeboah, 2015). The growth of SMMEs, following Manzoor et al. (2019), can absorb more labor, boost income, and accelerate economic growth to further decrease the number of the poor and improve the overall socio-economic situation (Geremew 2018).

3.11 Challenges Confronting Ghanaian SMMEs

SMMEs in both developed and developing countries have a complex and diverse variety of issues, according to Thompson, Agyapong, Mmieh, and Mordi (2018). The main issues facing SMMEs in developing nations like Ghana include the escalating competition from large-scale corporations and overseas firms, the insufficient availability of business inputs, lack of accessibility to financing and working capital, energy constraints, and adverse economic conditions (Thompson Agyapong, Mmieh and Mordi, 2018). Therefore, empirical research in Ghana confirms that issues with infrastructure, labor and management, access to credit, competition from abroad, poor domestic demand, and business environment issues influence SMEs' success (Sallah and Caesar, 2020).

While their importance in economic and social development is recognized, it is of concern to note that the majority of SMMEs fail in the first year of operation or remain relatively small for extended periods (OECD, 2017). Due to increased external competition, SMMEs in Ghana lack worldwide exposure, preventing them from expanding their share of the market (Asare, 2014). They also lack the potential to develop and create additional jobs, being cautious about their expansion and job creation possibilities, with over a third of businessmen unwilling to hire anyone. Again, just 47% of SMMEs are willing to hire between one and five employees in five years (Global Entrepreneurship Monitor, 2013), indicating that Ghanaian SMMEs are underperforming in terms of contributing to the country's economic growth. According to Ibrahim Awal Mohammed, Minister of Business Development, 75 percent of businesses fail during the initial three years of operation, with those that last longer than ten years needing considerable efforts from businessmen to solve it (Mohammed, 2017). According to (Mohammed, 2018), just 15% of businesses survive for three to five years, and he encouraged industry and academia to collaborate to teach fresh graduates entrepreneurial skills (Mohammed 2018). This backs up Alimo's (2015) findings that most Ghanaian SMME owners lack the necessary entrepreneurial abilities to keep their businesses afloat for more than five years (Fasua, 2006).

Another current issue affecting SMMEs' performance in Ghana is the Bank of Ghana's (BOG) decision to close several banks and microfinance Institutions (MFIs) to stabilize the financial and banking sector. This has resulted in the merger and failure of several banks and MFIs, and it is harming how well small and medium-sized firms are doing (Boateng et al., 2016). This creates a poor image of Ghanaian businesses, with consumers and investors mistrusting SMMEs owners and opting to spend money on foreign-owned items rather than local ones, making SMMEs less competitive (Mensah, 2018). SMMEs in Ghana are unable to absorb the costs of human resources and training, nor can they network with other business partners to pool their

resources to meet other financial obligations, as huge corporations can (Egena, Wombo, Theresa, and Bridget, 2014).

3.11.1 Limited access to qualified personnel

The necessity to hire a qualified labor force is a requirement for SMME expansion and business success. Inadequate skills and specialized personnel hurt businesses' chances of success, and this issue stems from workers' lack of formal education because so few businesses provide them with the chance to hire (Hong, Snell and Mak, 2016). For SMEs, this has serious ramifications. A lack of qualified people restricts specialized choices, drives up prices, and reduces operational flexibility (Thompson Agyapong, Mmieh and Mordi, 2018). According to data from Aryeetey et al. (1994), in Ghana, 2% of SME owners have trouble recruiting untrained workers, whereas 7% have trouble finding the skilled workers they need for their companies. SMEs are unlikely to succeed without qualified people.

3.11.2 Inadequate financial and credit facilities

Empirical research indicates that there is a financing gap for SMMEs in both developed and developing countries due to the limited availability of loan facilities (Thompson Agyapong, Mmieh and Mordi, 2018). Limited access to capital is listed as one of the main factors impeding SMEs' performance in the World Bank Enterprise Survey from 2013. According to Baah- (2003) Nuako's empirical study, which included a sample of 200 manufacturing companies in Ghana, 55% of micro, 57% of small, 29% of medium-sized, and 32% of large businesses indicated a lack of access to financing as their main challenge. According to Aryeetey et al. (1994), 60% of Ghanaian SMMEs view a lack of funding as a major issue. The study discovered that the issue considerably inhibits the growth of SMMEs using a sample of 133 businesses. Older enterprises have greater accessible financial and credit possibilities, experience, networking abilities, improved records, and relationships which helps to explain this phenomenon when compared to younger firms (Baah-Nuako, 2003).

Due to the strict collateral requirements, high-interest rates, and lengthy lending processes, Ghanaian SMMEs find it difficult to obtain financing.

The amount of profit made by the SMME, as well as the owner's equity and interest rates all have an impact on the loan demand. The demand for loans from SMEs is positively connected with owner equity, while credit demand and interest rates from SMMEs are adversely correlated (Quartey et al., 2017). This demonstrates that credit is available to both companies with large annual earnings and companies with larger equity. Due in large part to Africa's male-dominated

cultural orientation, it appears that SMEs run by women have a harder time getting financing. The growth of SMMEs, following Manzoor et al. (2019), can absorb more labor, boost income, and accelerate economic growth to further decrease the number of the poor and improve their socioeconomic situation (Geremewe 2018). Therefore, it is crucial to investigate how organisational learning might support the sector's development in Ghana.

3.12 Factors Determining SMMEs Performance

The performance of SMMEs is influenced by several factors. Financial literacy, according to (Aribawa, 2016), is one aspect that influences SMME success and sustainability. According to the author, having better financial literacy skills is significant for innovative SMMEs. Financial literacy, according to Lusardi and Mitchell (2013), is a person's ability to manage economic information, establish financial plans, and make better judgments about the acquisition of wealth, pensions, and debt.

The financial management function can be used to boost the performance of SMMEs, and financial inclusion has a considerable impact on MSME performance, according to Bogomin et al (2017). Financial inclusion refers to a variety of methods for making financial services more accessible to the general public. The goal of financial inclusion is to remove all obstacles to public access to financial services that are supported by current infrastructure (Nurjanah, 2017). According to the report, financial knowledge has not been achieved optimally on a big scale if there are still issues with asymmetrical information on financial services, which can impede SMMEs' ability to compete.

According to Quartey et al. (2017), only participants from the banking industry had strong financial literacy when compared to other areas, implying that SMMEs, which are the backbone of the economy, need to improve their financial literacy and financial inclusion. Financial inclusion has a considerable impact on SMME performance, according to Nurjanah (2017) and Aribawa (2016). Chauvet and Jacolin (2017), also confirmed that financial inclusion has a favorable impact on the growth of small and medium-sized businesses. As a result, to promote financial literacy, financial inclusion was required. According to Azad (2014), most SMMEs still face several hurdles, particularly in their early stages. The absence of money and financial backing from established lending institutions is a typical issue for most of them. The researcher also highlighted that the problem harms the financial volume of resources and financial statements of SMME enterprises. According to Jaswal (2014), many SMMEs experience challenges in their day-to-day operations. Competition, inaccessible infrastructure, and availability of finance are the most pressing issues. Insufficient capital also makes it difficult for

SMMEs to acquire assets such as plant and equipment, natural resources, and other necessities. Insufficient funding, difficulties, and obstacles in advertising and distribution of products and services, a traditional manner of production, and shortage in raw material supply are all highlighted. These hurdles can be removed by the commercial and government institutions taking steps to provide finance and other services (Nishanth and Zakkaria, 2014). The Benchmark study conducted by Abdissa and Fitwi (2016) examined the elements that influence the success of SMEs in the industrial, trade, and economic sectors (Maji, Sheka, and Kefa zones). Their research revealed that the subsequent nine variables were significant statistically. A GMM study was conducted by Odusanya et al. (2018) on 114 non-financial enterprises in Nigeria taking into account political, social, and land accessibility, technological, infrastructure, and marketing features, financial management, and entrepreneurial characteristics between 1998 and 2012. The study found a positive relationship between capital structure and profitability, however a negative relationship between leverage and profitability. Matar et al. (2018) examined the effects of firm-specific and macroeconomic factors on corporate performance. According to the data, GDP and INF have an impact on corporate performance, even though the rate of interest has a small impact. Furthermore, according to Ibhagui and Olokoyo (2018), the detrimental impact of indebtedness on performance is the greatest for small enterprises, with evidence of a negative effect diminishing as the organisation increases.

The influence of various economic and social elements on the long-term and short-term success of SMEs was examined by Cicero et al., (2019). Their findings showed that factors such as the GDP, funds absorption rate, unemployment rate, and corruption perceptions index (CPI) have established one-way causal relationships with the performance of SMEs. Tianyi et al. (2019) investigated the relationships between internal business capabilities, and national governance quality (NGQ). Their investigation revealed that a company's performance is influenced by the links between its internal and external environments. They discovered that, in both weak and strong institutional environments, the firm's internal capabilities (as evaluated by financial resources available and growth possibilities) are essential variables in enabling performance. Furthermore, the dynamic business environment has increased competitiveness among SMEs, according to Qalati et al. (2021), leading to active engagement between owners and stakeholders both internal and external. The study's findings indicate that the performance of SMEs is influenced by technology, structure, and environment. Poor business strategic planning incompetence is two of the most commonly stated problems in this variable (Schaefer, 2019; Dento, 2020); an insufficient business location has implications for access to the market and other assets (Sherman and Seidel, 2019); and managerial incompetence (Schaefer, 2019). Bushe

(2019) understood the importance of hiring the appropriate people just at the right time with the correct skills. The value of relationships with customers in marketing has been demonstrated by DiScipio (2017) and McDonald (2019). As a result, neglecting to pay attention to and comprehend consumer behavior harms the profitability of most SMMEs. Internal variables include the characteristics of the entrepreneur or manager and their incapacity to match resources to the changing environment (Micelotta et al., 2017). Most SMME entrepreneurs lack the necessary skills to run their businesses; as a result, many have failed because their owners cannot anticipate the future and properly manage their businesses (Lotich, 2019). According to Abdul, managers of SMEs with entrepreneurs, for instance, may foster growth, wealth, and well-being by anticipating risk and assuring the company's survival (2018). Similarly, Kulkarni et al. (2020) asserted that the knowledge and growth of start-ups are influenced by the experience of entrepreneurship and their managerial skill sets. Systemic variables sometimes referred to as exogenous elements identified outside the company, are external impacts that are managerially uncontrollable by new SMEs (Kücher et al., 2020). According to Carter (2019), many SMMEs fail due to a lack of funding. Denton (2020) conducted research into the causes of small business failure in Liberia. The raw data was collected via a survey questionnaire. Ineffective management, poor business planning, a lack of entrepreneurship, a lack of client relationships, and inadequate financing were identified as the top five contributing reasons in the study. Abubakar and Junaidu (2019) looked at the link between natural conditions and the failures of SMEs in Kano city. Data from a sample of failing SMEs was collected using a survey instrument and analysed using multiple linear regression and descriptive approaches. According to the study, a business failure may be brought on by an unfavorable business environment, including inadequate infrastructure, market competitiveness, market demography, and financial inadequacy. Milosevic et al. (2019) conducted research in the Republic of Serbia and the Visegrad countries to provide an empirical explanation of some significant failure reasons for SMEs. A survey questionnaire was used to collect data, which was then analyzed utilizing the SME with multiple group confirmatory factors for comparative measurement just on observed data. The findings revealed that entrepreneurs continue to blame themselves as the primary cause of failed firms.

3.13 Factors that constraint Organisational Learning

Organisational learning happens when individuals of an organisation change their beliefs in a way that, when the beliefs are put into practice, improves the performance of the company (Huber, 2019). The characteristics of owner-managers were identified by Sadler-Smith et al.

(2010) as potential learning barriers in smaller firms, with one suggestion that people who become owners and managers frequently do so because they want to work independently and would only hire people they can control.

Second, the authors noted that both managers and employees were reluctant to promote learning due to a lack of motivation on the part of employees to do so. The authors claim that employees sometimes lacked the interpersonal skills necessary to engage in meaningful learning while managers occasionally lacked the necessary managerial skills. The author also identified communication skills as a hindrance in this regard.

Previous research has identified bureaucracy as one of OL's limitations. For organizing extensive collective work within business companies, bureaucracy continues to be the predominant organisational type (Donaldson, 2001; Walton, 2005). Before the ideas of organisational learning and the learning organisation, critics have argued that bureaucracy inhibits innovation and learning and encourages risk aversion, rigidity, and conformity (Crozier, 1964; Merton, 1940; Mises, 1944). Previous research has identified bureaucracy as one of OL's limitations. For organizing extensive collective work within business companies, bureaucracy continues to be the predominant organisational type (Donaldson, 2001; Walton, 2005). Before the ideas of organisational learning and the learning organisation, critics have argued that bureaucracy inhibits innovation and learning and encourages risk aversion, rigidity, and conformity (Crozier, 1964; Merton, 1940; Mises, 1944).

Another barrier to OL has been identified as resistance to change. According to Folger and Skarlicki (1999), resistance is a personal reaction that results from an aversion to change. Oreg (2003) claims in his research that resistance to change is a personal trait that demonstrates a negative attitude toward change and a propensity to avoid and even fight it. Resistance to change is a crucial aspect of OL programs because employees who are resistant to change need to have clear goals and objectives for management. A person's cognitive, behavioral, and emotive responses to the change process are all interconnected, according to Smollan (2011). Employees typically oppose any change initiatives started by the top management (Dent and Goldberg, 1999; Jost and Bauer, 2003; Smollan, 2011). Employees and management are both involved in the change process, and they are connected in conflict (Bauer, 1995). According to Buchanan and Badham (2008) and Maurer (2006), employee resistance is seen as oppositional behavior, which is a dysfunctional process that impairs organisational learning (OL) (Jost and Bauer, 2003).

According to Argyris and Schön (1997), the fundamental culture, structure, management style, and power dynamics of most organisations contribute to learning problems. At each stage of the

OL process, from the viewpoint of pathology, there might be some elements that prevent successful OL (Boreham and Morgan, 2004). According to the literature, OL barriers can be broken down into three categories: individual, group, and organisational. According to Russo and Schoemaker (1992), Brown and Starkey (2000), and Crossan and Berdrow (2003), it is primarily the inaccuracy in the information processing process that makes it challenging to change the existing mental models. Examples of these errors include overconfidence and excessive dependence on prior experience. The key barriers to OL implementation at the group level include defense, argument, excessive self- and other-protection, rivalry for rights, mistrust of one another, and disincentives to reflection and questioning (Argyris and Schön, 1989). While doing so, Argyris also looked at how corporate culture might encourage members' typical defensive behavior, which becomes a barrier to organisational learning. An organisational culture that places the blame on outside forces and breeds hopelessness and cynicism (Argyris, 1989; Brix, 2017; Pereira and Spallina, 2020) sustains such typical defensive behavior. The literature research identified seven criteria that can be used to classify barriers to OL. (1) Limited thinking is the practice of focusing just on one aspect of an issue, a particular area, or an isolated element of the problem rather than the situation as a whole. (2) Attributable to the outside; what is more detrimental to the development of an organisation is that employees frequently find reasons from the outside, believing that the opponent is outside (GarciaMorales and Verdu-Jover, 2007). Lack of perception and accountability for the causal relationship between positions; (2) Attributable to the outside. One makes a mistake in a judgment when one assigns blame, forces others to be objective, and avoids contemplation rather than when they determine the cause from their management or by strictly demanding themselves. They cannot see the influence of their activities outside the limits of their position because they lack a systematic awareness of the entire organisation, and they will make mistakes when these mistakes have systemic repercussions that harm them personally. They believe that other people and outside forces are to blame for these new issues (Berta and Estabrooks, 2015). A lack of proactive and comprehensive thinking; everything in the world is interconnected, and society's politics, economy, and culture all interact with and affect one another. One must keep the other in mind when dealing with difficult matters. The issue will frequently worsen, and new problems will emerge if there is a lack of structured overall thinking. Focus on particular events (paragraph four) which allude to certain active business advocates. These individuals do not take a strategic approach to the organisation's long-term development. They still are unable to learn how to create; they can only foresee specific situations and prepare the appropriate response before they happen (Brown and Starkey, 2000). (5) The organisation has no crisis awareness or early

warning system, and despite the severe market competition and changes in the market environment, it responds slowly to the gradual process and always feels good about itself. When a scenario abruptly shifts, it will be caught off guard, which will result in significant issues (Brown and Starkey, 2000). (6) The delusion that experience-based learning is possible; experience-based learning is possible. Employees are unable to gain experience when their actions cross time and space boundaries. Without adding distance to experience, combining the unit's practicality, or copying the relocation package, any organisation will unavoidably create the illusion that it is learning from experience (Crossan and Berdrow, 2003). The transfer burden model states that various temporary and fast-acting solutions are used when it is difficult to address the issue at its root. Although these techniques appear to be very effective, they must address the surface symptoms; they do not address underlying issues, and they may even exacerbate existing issues (Fauske and Raybould, 2005).

3.14 OL and Knowledge Management

According to Garca-Holgado et al. (2015), knowledge management is the planning, arranging, motivating, and controlling of people, processes, and systems inside an organisation with a focus on ensuring that its knowledge-related assets are enhanced and used efficiently. Recognizing information as a resource and managing any other activities that use it, whether directly or indirectly, are both parts of knowledge management (Jelenic, 2007). The goal of knowledge management is to encourage organisational learning, and a company that continually improves is learning. Smith and Lyles (2003) conceptualized OL as the process that creates a learning organisation and knowledge management as the focus on the what (also known as the content) that constitutes a learning organisation to provide an understanding of the relationship between OL and knowledge management. When knowledge is managed (created, shared, distributed, and applied), organisational learning occurs. An organisation can assume the ideal state of being able to engage in OL constructively to achieve its goals and objectives when the organisation is consistent with knowledge management (Easterby-Smith and Lyles, 2003; Serrat, 2017). Through the gathering, organisation, and transformation of knowledge into particular productive activities, firms with a stronger capability for managing knowledge are more likely to boost their competitiveness (Bashir and Farooq, 2019). This procedure, which is referred to as knowledge management (Asiedu et al., 2020), is an intangible resource in and of itself and has a significant impact on both employee performance and corporate values. It can place the resources and capabilities gained from it in production practices obtaining more efficiency and even innovating processes, products, and services (Qandah et al., 2020). It also recognizes,

organizes, and disseminates information (Qandah et al., 2020). As SMEs become more aware of the necessity of managing knowledge to remain competitive in their markets, they have become more focused on knowledge management techniques (Adam et al., 2022; Ma et al., 2022).

By developing and sharing information flow across the reservoirs made by diverse individuals and connecting them, knowledge management aims to transform an organisation into a learning one (Sobhaninejad, 2005). This can only be done successfully if there is a structure in place to understand and identify the critical knowledge required to carry out the organisation's strategy (Cabrita, Machado, and Grilo, 2010). Knowledge management aids in capturing new customers and markets while at the same time retaining existing ones. A small number of organisation members may possess the necessary knowledge and information, which speeds up their work but poses serious problems for small businesses should these people quit the organisation for whatever reason (Durst and Wilhelm, 2012; Durst et al., 2015). Additionally, as SMMEs have smaller knowledge bases due to their size, these businesses must be strong networkers to have ongoing access to outside information carriers and sources (O'Donnell, 2014; Leick and Gretzinger, 2020).

With experience and time, an organisation improves and develops knowledge that allows it to better increase production or forge lucrative investor partnerships (Argote, 2013). OL transforms into an ongoing learning process when organisation members act as the organisation's training agents (Akdere and Schmidt, 2007). Akdere and Schmidt (2007) assert that OL offers a realistic prospect for internal rejuvenation and a chance for change. Because it communicates what the individual learns to the team, it essentially improves some parts of the individual learning process (Akdere and Schmidt, 2007). The company's OL is also promoted through the knowledge management method (Rudawska, 2013). Establishments should support training and offer practical skills to increase employee knowledge. This is significant because, through knowledge sharing, these talents can serve as resources for the firm and contribute to commercial success (Argote, 2013). This suggests that OL is a significant pathway for raising performance overall. To facilitate OL, knowledge management is crucial (Bennet and Bennet, 2008).

According to the OL theory, the OL effect happens in two ways: exploitation and exploration (Chung et al., 2015). Utilizing organisational learning preserves earlier knowledge, enhances practices, and broadens operational capabilities. Organisational learning exploration enhances tactical flexibility and creativity while forming brand-new habits (Dixon et al., 2007). It is

crucial to emphasize that although learning is a part of each member's experiences, OL is not just the culmination of all of those experiences (Popova-Nowak and Cseh 2015; Lipshitz and Popper 2000). OL is a crucial component in assisting companies in gaining competitive advantages and enhancing performance, as knowledge is a crucial strategic resource for organisations to process and grow their competitive advantage (Chung et al., 2015). According to scientific studies (Zaim et al., 2019, Cegarra-Navarro et al., 2016, Sato-Acosta et al., 2016, Khanal and Paudyal, 2018, Handzic and Durmic, 2015), the significance of knowledge management for overall business performance has grown to the point where it can be described as a vital instrument for improving organisational effectiveness, efficiency, and sustainable performance (Raudeliuniene et al., 2021). For instance, Kun's analysis demonstrated that an organisation's success or failure depended on its knowledge and that knowledge management practices were a critical factor in determining frugal innovation and having an impact on sustainable corporate performance (Kun, 2022). A research model was created by Cegarra-Navarro et al. to examine the connections between organisational performance and knowledge management frameworks. The outcome of this modeling experiment proved that a particular set and order of knowledge management practices were beneficial. They confirmed that knowledge application has a direct impact on organisational performance and that organisational agility has a mediating effect on this relationship (Cegarra-Navarro et al., 2016). According to Khanal and Paudyal's research, knowledge management (acquiring, organizing, and applying it) was positively correlated with organisational effectiveness as measured by financial and market results, as well as employee and customer satisfaction. Tajpour et al., (2017) investigated the impact of KM elements on the viability of social media-mediated technology-driven firms in emerging regions. The outcome demonstrated that for technology-driven businesses to operate in a sustainable environment, knowledge management components must be included across the board (Tajpour et al., 2022). According to a model created by Hossain et al., (Hossain et al., 2022), knowledge management has an impact on company sustainability through organisational structure, culture, and leadership style. According to the literature, knowledge management and organisational learning are crucial tools for employee cooperation and protection in knowledge-intensive firms across all business units to promote sustainable development (Shahzad et al., 2021).

According to Easterby-Smith and Lyles (2003), OL focuses on the content of the knowledge that an organisation obtains, generates, processes, and ultimately uses, while KM focuses on the process. Another way to think about the connection between the two regions is to consider KM's objective as being OL. KM activities pay off by assisting the company in embedding knowledge

into organisational processes so that it can continually improve its practices and behaviors and seek the attainment of its goals. This is accomplished through driving the development, diffusion, and application of knowledge. From this vantage point, one of the key ways that the organisation may sustainably enhance its knowledge utilization is through OL. Lyles (2014) investigated the relationship between organisational learning and knowledge generation. In their 2014 study, Washika and Tamer looked at how knowledge management may help Dubai organisations foster a culture of learning. According to research, knowledge management and OL have a tight connection or strong association (Allame et al., 2011).

Conclusion

The literature review underscores the critical role of organizational learning (OL) in fostering the performance of small and medium-sized enterprises (SMMEs) in Ghana, particularly in the Western region. By leveraging local knowledge and adapting to dynamic environmental factors such as market fluctuations and technological advancements, SMMEs can enhance their competitiveness and sustainability. The chapter highlights the unique features of SMMEs in Ghana, such as their reliance on labour-intensive operations and limited access to financial resources, which necessitate tailored learning strategies.

Moreover, recent economic developments in Ghana, including the discovery of crude oil and subsequent commercial production, have transformed the country's economic landscape. However, challenges such as high levels of debt and fluctuating growth rates underscore the importance of effective OL practices in navigating uncertain business environments.

The emergence of OL as a strategic imperative for businesses is evident, with learning organizations being better equipped to adapt to change, innovate, and gain a competitive advantage. The chapter emphasizes the multifaceted nature of OL, encompassing factors such as knowledge acquisition, collaboration, and leadership styles.

Overall, the literature review provides valuable insights into the significance of OL in driving SMMEs performance in Ghana, highlighting its role in enhancing organizational effectiveness, fostering innovation, and improving competitiveness. Moving forward, further research is needed to explore the specific mechanisms through which OL influences SMME performance and to develop targeted strategies to support OL initiatives in the Ghanaian context.

CHAPTER FOUR

RESEARCH METHODOLOGY

4.1 Introduction

This study's goal is to investigate how Organisational learning influences SMME performance in Ghana's Western Region. The procedures and strategies a researcher use to collect and evaluate research data to meet the goals and objectives of their study make up the methodology of a research project (Creswell and Creswell, 2017; Leavy, 2017). This section describes the design of the study, the study approach, hypothetical development, data sources, and the nature of the survey including the sampling strategy and the type of data collection used. The measures involved were comprehensive and systematically implemented to achieve reliability and validity.

4.2 Research Philosophies

Positivism, interpretivism, and critical theory are the three well-known philosophical research paradigms that serve as a framework for research techniques and analysis. The foundation of research should include the ability to defend the choice to accept or reject a philosophy. To choose the paradigm that is best for a study and to guide its design, methodology, and analysis, it is crucial to comprehend these paradigms as well as their foundations.

The assumptions, ideas, concepts, and actions that make up a worldview in understanding reality are the foundation of research. Axiological, ontological, epistemological, and methodological presumptions are all parts of the researcher's beliefs. According to Ponterrotto (2005), these are all that make up the conceptual underpinnings backing the search for knowledge (Hoover, Strapp, Ito, Foster, and Roth, 2018). Examining the underlying philosophy of research is necessary to comprehend it. To put it another way, the philosophical perspective affects how the study is conducted, how data is gathered and processed, as well as the anticipated results of the research (Braithwaite, 2014). The researcher's axiological, ontological, epistemological, and methodological presumptions govern the selection of a suitable method and design for gathering and analyzing data (Krauss, 2005). In particular, some of the fundamental philosophical presumptions are Axiological assumptions, Ontological Assumptions, Epistemological assumptions, and Positivism Assumptions.

The Axiological assumptions deal with the study of different values and norms that exist measured on the basis, especially in the field of ethics, known as axiology (Merriam-Webster Dictionary, 2013). The axiology inside the research paradigm encompasses the researcher's ethical convictions to create a balance between the values of the researcher and other moral

concerns when carrying out a study (Killam, 2013).

Ontology is the study of human beings and the essence of reality or being in terms of philosophy (Killam, 2013). The researcher's views on the nature of reality are referred to as ontology in research. As a result, it describes the researcher's point of view, which includes any assertions or presumptions the researcher may have regarding the nature of reality. The premise that social phenomena are either constructed by or are external to social actors is therefore fundamental to ontology (Burrell and Morgan, 2006). Ontology, according to Blaikie (1993), is the science or study of being, and in the context of the social sciences, this definition is broadened to encompass "claims that something exists, what it looks like, what units make it up, and how these units interact with one another. The researcher, therefore, owns several deeply ingrained ontological presumptions that influence how the researcher interprets reality and whether individuals choose to assign existence to some things over others.

Epistemology, according to Killam, (2013), is the evaluation of knowledge acquisition techniques and the dialogue that occurs between the researcher and the subject matter even while conducting the research. Guba and Lincoln (1994) assert that whether there is an objective or subjective relationship here between research and knowledge depends on the researcher's ontological assumptions. This thesis strongly adopted the Positivism Assumptions. Foundationalism and empiricism gave rise to positivism; positivists emphasize objectivity and the validation or refutation of theories. To make precise predictions about society and social change, positivist research aims to investigate patterns and relationships between social factors. The best way to do this, in the opinion of positivists, is through quantitative methods. This study was grounded on positivist research philosophy since it helped the researcher to make accurate predictions about the targeted population and the society.

4.2.1 Methodological Assumptions

According to Merriam-Webster (2013), a collection of methods, norms, or ideas that are fundamental to a technique that is either a science or an art or a sequence of procedures is what is meant by a methodology. The rationale and philosophical presumptions that underlie any technique are sometimes referred to as methodology investigation in the scientific, social, or humanistic sciences, whether or not they are explicitly articulated (McGregor and Murnane, 2010). It simply refers to how research is influenced by logic, reality, values, and what is considered to be knowledge. As said previously, the research's approach is supported by the ontological and epistemological principles it upholds (Killam, 2013).

Researchers must locate their study inside a particular research paradigm since different

research paradigms contain diverse philosophical ideas (Ponterotto, 2005). The research paradigms of constructivism, pragmatism, post-positivism, and positivism (Guba and Lincoln, 1994; Neuman, 2014; Neuman, 2005).

4.3 Research Paradigms

Research paradigm is defined by Antwi and Hamza (2015) as a "fundamental belief system or view of the world that leads the investigation. As mentioned above, the study relied on the positivist research paradigm to give the researcher a clear idea which provided the researcher with philosophical and methodological foundations. "The positivist paradigm and the interpretive paradigm are the two basic types of research philosophy (Kivunja and Kuyini, 2017). According to Saunders et al. (2016), it alludes to a set of presumptions and beliefs about how information is acquired. The scientific paradigm is also known as the positivist paradigm. This framework is a contribution to philosophy (Hassard, 1995). The theory of positivism is the most often used research paradigm in the social sciences. According to Antwi and Hamza (2015), positivists believe that social life may be represented statistically by employing correlation and experimentation to determine cause-and-effect relationships between variables. Deductive inquiry is used by positivists in this process. The goal of the investigation is to evaluate hypotheses based on theory and empirical facts that indicate causal links between variables. The goal of deductive reasoning is to arrive at generalizable conclusions that also allow for theory revision.

Saunders et al. (2019) list positivism, critical realism, interpretivism, post-modernism, and pragmatism as the major philosophical frameworks frequently used in management studies. By using surveys to gather quantitative data and statistical tools to analyze the data, this study made an effort to uphold the positivist tenet.

Critical realism: However, according to Saunders et al. (2016) and Sayer (2004), reality is autonomous and external to the researcher, and it cannot be obtained through observation or knowledge. As a result, critical realism frequently challenges the researcher's understanding of and capacity for interpreting the social realities relevant to their field of inquiry.

Interpretivism: recognizes the contrasts between social reality and the fact that people can interpret social occurrences (Saunders et al. 2019). Sadly, interpretivism excessively relies on interpretations of social realities and pays little to no attention to the need for objective measures as true knowledge (Lincoln et al. 2011; Guba and Lincoln, 1994).

Post-modernism challenges established ways of thinking by focusing on the function of language and power relations. Postmodernists understand that language is inadequate and biased

to explain social order (Chia, 2003). Postmodernism holds that there is no absolute standard for deciding if a description of the world is correct or incorrect since there is no order in the social world other than that which language has assigned to it (Saunders et al., 2016).

Pragmatism uses a variety of contextualized experiences to balance facts and values with accurate and thorough understanding (Saunders et al., 2016; Creswell, 2003). Pragmatists, according to Creswell (2003) and Bryman (2012), are more focused on what works and try to offer workable solutions to research challenges. Therefore, pragmatic researchers highlight the research challenges and employ all available ways to comprehend the topic rather than concentrating on methodology. The meanings and viewpoints contained in research data are valued by pragmatic thought as facts that may be obtained by looking at how they affect real-world situations (Kelly and Cordeiro, 2020).

4.4 Research Approach

The study made use of a quantitative method to execute its objective since the researcher deemed it focused, scientific, and relatable. Dudwick et al. (2006) unequivocally establish the importance of using quantitative data to establish correlations between predefined variables and research outcomes. They emphasise that such data is crucial for independently replicating the analysis and validating the original findings. The quantitative approach involves employing computational techniques to analyze data obtained from structured questionnaires or surveys using mathematical and numerical methods (Yüksel, 2012). To explain a theory or a phenomenon, the quantitative method focuses on numerical data. In quantitative research, dependent and independent variables are the two fundamental concepts of topical studies. According to Song and Sun (2017), quantitative analysis focuses on numbers and how a theory might be applied to large populations. This explains why the sample size in quantitative research is so large. To draw a generalized conclusion from a larger population, the researcher employed a quantitative method approach for this study. The study used first-hand information. Primary data are those that have been acquired directly through empirical research (Saunders et al., 2015). Depending on how you use them, main and secondary sources can occasionally be distinguished from one another (Cottrell, 2014).

It gathers numerical data for its analysis using techniques like surveys, polls, questionnaires, and deliberate observation. When testing or forming hypotheses, quantitative methods typically use an empiricist and positivist tack with a deductive approach (Proctor and Capaldi, 2006). Due to its perceived objectivity and scientific validity, this research study used a quantitative research strategy that did not alter the circumstances being studied. Instead of focusing on

numbers, the qualitative method emphasizes language in its data-gathering and analysis methods. These methods include participant observation, focus groups, and interviews to produce non-numerical data for in-depth insights into a topic (Denzin and Lincoln, 2011). To make sense of its data, it often favors an interpretive and inductive approach. To end, the study applied the cross-sectional design approach. This is because the researcher simultaneously assesses the study participants' exposures and outcomes.

4.5 Research Design

There are several methods for conducting research, such as exploratory, descriptive, and explanatory. The research topic that serves as the foundation is described using descriptive research. To broaden concepts and add fresh information to the selected research topic, descriptive studies are employed. Descriptive research removes speculation and offers additional data for a theory's generalization (Nurmi, 2018). Explanatory is employed to ascertain the rationale behind a specific research project (Pan and Chen, 2019). The explanatory study aids in the researcher's comprehension of the motivation behind the investigation. Understanding the causes and effects of the phenomenon under study is aided by the explanatory study. An explanatory study design improves comprehension of a subject, determines the cause or mechanism of a specific phenomenon, and makes predictions about what will happen in the future. The exploratory research design involves conducting preliminary research, often as a pilot study, to assess the viability of the study before moving forward with more extensive research (Fikry and Zainol, 2022). The foundation for the exploratory research project is laid by the exploratory research. Additional details about a theoretical concept are provided by the exploratory study. Exploratory research encompasses two distinct viewpoints: an original topic and a novel approach to an established one (González and Oviedo, 2019). This study, however, is primarily exploratory quantitative research that is realistically directed towards making predictions or simply modeling, even though it has been framed technically as combined exploratory-explanatory research (Belotto, 2018).

4.6 Research Strategies (Instrument Design)

The current thesis adopted a structured questionnaire for the data collection process. A self-administered questionnaire was used because of its intrinsic secrecy which motivates the respondents respond to honestly and forthrightly (Creswell and Clark, 2007). For instance, introductory questions were made simple which made respondents feel at ease, considering

taking into account recommendations for appropriate survey design (Trochim and Donnelly, 2007). The five elements of the survey instrument utilized to collect the data were as follows. In a previous preamble, the goal of the study and participant permission were described. Part A gathered broad information about respondents, including their status within SMMEs, the industry they operate in, how long they have been in operation, and how many people they employed. Part B used a 5-point Likert scale, with 1 (Strongly Disagree) to 5-strongly Agree, to gauge respondents' perceptions of claims about the effect of OL on business success in their SMMEs (Strongly Agree). On a seven-item Likert scale, Part C asked respondents to rate statements concerning how much formalization encourages OL or restricts the business's SMME activities.

The survey methodology was chosen because it allows the collection of data from a big sample in a short time (Saunders, Lewis, and Thornhill, 2016). Utilizing questionnaires, data for SMMEs were collected, and these data were then analyzed using statistical and mathematical methods (Zikmund, Babin et al. 2010; Babbie 2011). In business and management research, surveys are common and useful for addressing 'where,' 'who,' 'what,' 'how much,' and 'how many' questions (Saunders et al., 2019). Surveys are frequently used in other forms of research, such as case studies (Gable, 1994; Saunders et al., 2019).

On a 5-point Likert scale, Part D captured respondents' perceptions of the barriers to OL in SMMEs and their performance in comparison to rivals. Each construct is discussed in this section, along with its measurements and sources. Finally, section E, which likewise used a 5-5-point Likert scale, represented the respondent's assessment of the resources required to enhance OL in SMMEs.

4.7 Target Population

The group of people and organisations on which the research is concentrated is referred to as the research population (Saunders et al., 2015). The SMMEs are significantly dispersed over the entire nation, with most of them being found in the Ashanti, Western, Central, and Greater Accra regions. These areas were found to have a significant concentration of SMMEs. However, the selection of a target population in a study is described as pertinent, and issues of generalisability and transportability should be considered and addressed (Steingrimsón, Gatsonis, and Dahabreh 2021).

The study covered the SMMEs situated in Ghana's western region, and the choice of this location was based on the high concentration of SMMEs in this area as stated above. The western region of Ghana is gradually becoming an industrialised area, and this change is

exposing a large percentage of the workforce to the Region which has resulted in a proliferation of various SMME activities. The infrastructure and people capacity of the metropolis currently determine its economic potential. The region's budget is built on administration and service, as well as industrial activity. Private and multinational firms such as mining, oil and gas, quarry, construction, telecommunication, agriculture, hospitals, and others operate in the area, as well as regional and city-based governmental and civil service divisions. The region also borders Cote d'Ivoire, making it a vibrant business region.

However, most studies are conducted in the greater Accra, Ashanti, and Central Regions. For instance, (Sarbah and Quaye, 2021) looked at how Ghana's small and medium-sized companies (SMMEs) performed as a result of globalization. The Kumasi Metropolis was chosen as the study region by adopting the case study methodology. Oduro, (2019) also researched on 'impact of innovation types on SMEs in the Cape Coast Metropolis'. Salifu, Zakiya, Rahman, and Sualihu, (2018), assessed the determinants of loan repayment performance of small and medium enterprises (SMEs) in Ghana, the case of Asante Akyem Rural Bank', also in the Asante Region. Furthermore, Gyima, (2019), did a study on 'social capital and SME's performance in the Accra Metropolis', Ghana. Finally, Asare, (2014), also worked on strengthening innovation performance among SMEs in Tema Metropolitan of Ghana which is in the Greater Accra Region. This is some evidence of the high level of research on SMMEs in these Regions and with prevalence of SMMEs in the Western region; hence, its selection as the study area to examine the role of OL in Fostering SMMEs's performance of SMEs in Ghana. The target population for this study was 13,984 SMMEs both in manufacturing and service industries operating in Sekondi Takoradi and its environs in the Western Region of Ghana, according to the Ghana Statistical Service (GSS, 2016).

4.8 Sampling Technique and Sample Size

A sampling method is a procedure of selecting representative research participants, known as the sample from the target population (Maree 2016). Depending on the objectives of the researcher, both probability sampling and non-probability sampling are employed in research (Setia, 2016). Probability samples, which include random sampling, cluster sampling, and multistage sampling are used when it is unknown how each participant was chosen (Saunders et al., 2015). When the participants have been chosen, the samples are non-probability samples. Some examples of these are quota sampling, dimensional sampling, convenient sampling, purposive sampling, and snowball sampling (Mohd Ishak and Abu Bakar, 2014).

Convenience sampling, a non-probabilistic technique, was used to identify the owners and

managers of SMMEs who had the experience necessary for this study, had enough time, and were willing to voluntarily participate (Kosseck et al., 1999; Hayman, 2005; Saunders and Townsend, 2018). Erika, Musa, and Alkassim (2016) expanded on this and provided arguments in favor of convenience sampling. They assert that when the intended respondents meet specific practical criteria, convenience sampling is a suitable requirement since respondents are willing to engage in the study, are available at a specific time, are easily accessible, and live close to one another.

The sample size for this study which is 389 was derived from using the Yamane (1967) formula with 95 percent confidence level with confidence interval of 5 percent. Yamane's (1967) sample determination formula is still relevant and is continued to be used in recent studies like Theerakosonphong and Amornsiriphong, (2022) as well as Soonthonsmai and Ingard, (2022). Taking into consideration of the target population of 13,984, the sample size was arrived at by using the mathematical calculations formula below:

$$n = \frac{N}{1+N(e)^2} \quad \text{--- eqn (1)}$$

n – Sample size
 N – Population size = 13,984
 e – 0.05 (margin of error)

$$n = \frac{13984}{1+13984(0.05)^2} = 389 \quad \text{--- eqn (2)}$$

In a similar vein, (Green, 1991), suggested a formula for establishing a sample size when conducting a regression analysis study, and the present thesis fits into that suggestion. Given this, the proposed formula is given as $N > 50 + 8m$

N stands for the number of respondents of the study and M represents the independents' variables of the current study. To explain further, the number of independent variables used in this current thesis was seven particularly: organisational capabilities, organisational resources, competitive advantages, adaptation to change, management commitment, knowledge sharing/transfer, and information decision.

$$N > 50 + 8m, (N > 50 + 8(m))$$

$$N > 50 + 8(m) = 106)$$

$$N > 50 + 8(7) = 106$$

$$N > 50 + 56 = 106$$

Hair et al., (2012), established that a quantitative study should have more than 300 responses when using partial least square structural equation modeling. For this study, a valid response of

350 used meets the standard established. This formula has been used by researchers and scholars in various PhD Thesis and articles (Pedroso and Gomes, 2020; Ogujiuba et al., 2021; Rice, 2021; Amoah, 2022; Salimon et al., 2023).

The criteria for choosing participants included making sure they were SMME owners and managers aged 18 years and over, who had been in operations for less than 1 year, whose companies were still profitable after the first 1 year, and who were also from Ghana's Western Region. Again, the SMME must have been registered with a turnover of at least GHC10,000 to avoid respondents who were not fully established structurally and just starting their business. Participants who could clearly describe the plans they had put in place to ensure the longevity and expansion of their companies qualified as business owners or managers.

4.9 Pilot Study

Pretesting the questionnaire is important as the researcher only acquires this opportunity once to optimize the research instrument before dispatching it to participants to achieve the best output (Martelli and Greener 2018). Where possible the results of the pretesting were used to amend the research study to avoid any negative consequences. The 19 participants who were selected for the pilot study from the target population were exempted from the actual sample size of 389. The Cronbach alpha values of the pilot study are as follows: adaption to change (0.759), business performance (0.759), competitive advantage (0.801), information distribution (0.820), knowledge sharing/transfer (0.793), management commitment (0.865), Organisational capabilities (0.823), and Organisational resources (0.851).

Two phases of pretesting were done on the questions. To ensure that there were no remaining uncertainties, the questions and assertions were subjected to an expert evaluation throughout the first step. The experts had to determine whether the items' nature was appropriate for eliciting the relevant data to address each objective. Therefore, my main co-supervisors acted independently to provide their expert opinion on the measures' face validity. The final questionnaires were sent to a selected group of SMMEs as part of the second stage of pretesting to fine-tune the items.

4.10 Data Collection

For the study, cross-sectional data were collected throughout one surveying stage. As a result, it was possible to collect information from the exemplary sample just once, to provide a precise

representation of the target population, it was important to make sure the same information was received from each respondent (Creswell, 2014). Four (4) research assistants were hired to help with the collection. Each research assistant was allocated three (3) districts to focus on, provided a prospect list of those areas, and allowed to meet some of the sampled SMMEs. To the selected SMMEs, they issued paper questionnaires. To ensure that voluntary participation was free of coercion, and to ensure that participants were conscious of their right to refuse, stop, or pull back from participating at any time they deemed it appropriate, the DUT-approved consent form was connected to the first page in the questionnaire and this was also verbally explained to the participants. 350 completed questionnaires were received after the eight (8) weeks of data collection period.

4.11 Data Analysis

The Partial least square structural equational modeling (PLSEM) was utilized for the study's inferential statistics. The variables view of the Statistical Package for Social Sciences (SPSS) version 27 was used to sort and code the data. As a result, before beginning the coding process, the researcher quickly glanced and quickly scanned through the completed questionnaires to make sure there were no irrelevant answers. After coding, the data were additionally entered into the software's data display to finish the keying-in procedure. The transformation system used mean values to translate the raw data into the relevant variables. Following analysis using descriptive and inferential statistical methods, the data were extracted for display and discussion and turned into tables.

The distribution was subjected to a descriptive normality test. Zikmund (2015) states that when examining quantitative data, the mean and standard deviation are used for normal distributions, whereas the median and skewness are employed for skew distributions. In a normal distribution, the mean and the median are almost equal, according to Zikmund (2015). Additionally, the data's skewness values must fall within a range of -0.5 to 0.5. The distribution was found to be normal by the normality test used in the preliminary study. The closed-ended survey questions were examined, keeping in mind that they served as the foundation for the conclusions and suggestions that were made.

Results and discussion of the data were presented based on the specific research questions of the study. Data on the background characteristics of the respondents were first analyzed using cross-tabulation. Cross tabulation is a descriptive way of presenting data comparatively using frequency count and percentage distributions. This was used to analyze the gender, level of education, and length of service or stay of the respondents comparatively against their respective

SMMEs.

Data about the first and second research topics were analyzed using Pearson product-moment correlation and multiple linear regression. This strategy made sense because the first goal was to investigate how organisational learning affected SMME performance in Ghana, and the second goal was to determine whether formalization encouraged organisational learning in SMMEs in Ghana. To determine whether there was a relationship between the study variables, the Pearson product-moment correlation was performed. This statistical method was chosen since all of the variables were measured quantitatively using closed-ended questions and unilinear scales for the responses. According to Creswell (2014) and Kelly (2016), the Pearson product-moment correlation coefficient should be used to assess the relationship between two variables that are measured numerically using a unilinear scale.

Since the variables were quantified numerically using a unilinear scale, a linear multiple regression analysis was utilised to evaluate the influence of the independent variable (organisational learning) on the dependent variable (SMMEs performance). The researcher was able to generalize the findings using both the linear multiple regression analysis tools and the Pearson product-moment correlation tool (Puth et al., 2014). Additionally, as the distribution was thought to be normal Pearson product-moment correlation coefficient and linear multiple regression analysis were appropriate. Pallant (2010) asserts that the use of linear multiple regression analysis can help with incremental validity testing, statistical control, and assessing the impact of predictors. Predictor variables are added to the study through the linear multiple regression method. According to Kelly (2016), multiple linear regression is a useful analytical tool when predictor variables that are connected are used to explain the variance of a criterion variable.

To evaluate linear causal links between variables and latent constructs that are indicated by numerous measurements while also taking measurement error into account, the third research question was analyzed using the structural equation model (SEM). The partial least squares approach and the composite-based approach are the two main subcategories of the structural equation modeling technique (Hair et al., 2016). According to Hair et al. (2010), the researcher should consider both the advantages and disadvantages of each strategy before choosing which one to employ. When implementing structural modeling, PLS-SEM's main goal is to predict and explain the target variables. Beta coefficients and coefficients of determination are used in PLS-SEM to demonstrate how well exogenous components can predict the effects of endogenous constructs.

Therefore, PLS-SEM is preferred when the investigation is founded on theory creation and

variance explanation (prediction of the constructs) (Hair et al., 2016). According to Mateos-Aparicio (2011), PLS-SEM is built on pre-specific correlations between model constructs and their corresponding measurements. Hair et al. (2016) claim that PLS-SEM has the advantage of high parameter estimation efficiency, which is reflected in the method's higher statistical power compared to CB-SEM (p. 54). Although CB-SEM and PLS-SEM exhibit statistical differences, the advantages of one approach more than offset the disadvantages of the other (Hair et al., 2016).

This study's analysis was conducted using the PLS-SEM method. Due to its capacity to maximize explained variance—that is, predict constructs—PLS-SEM is the most appropriate statistical technique for this investigation (Hair, Black, Babin, and Anderson, 2009). This PLS strength was in line with the study's goals, which were to determine how much certain variables can limit organisational learning in SMMEs in Ghana. Furthermore, PLS-SEM is appropriate for research with small samples and resilient in the face of missing values and the typical violations of statistical hypotheses for latent variable modeling. However, the guidelines provided by Hair et al. (2009) for getting data ready for multivariate analysis were closely followed.

Finding the resource requirements that can improve the OL of SMMEs in Ghana was the fourth research goal. Additionally, descriptive statistics like mean and standard deviation were used to assess this. Understanding the history of needs and opportunities was crucial for determining what kinds of interventions may be helpful and what issues needed to be resolved. The analysis was concentrated on finding the most significant patterns in the data. Determining the resource requirements that can raise the OL of SMMEs in Ghana was the major goal of this investigation. The researcher's goal was to provide the data in a way that would be easily understandable by a specific target or audience. This method of descriptive analysis is iterative, requiring reconsideration and revision as the researcher's comprehension of the phenomena and the study develop between steps. The goal of this strategy was to aid in the reduction and clarification of the relevant constructs.

4.12 Reliability and Validity of the Research Instrument

Validity and reliability are the standards by which the measurement scale is evaluated. The researcher made sure that the validity and reliability of the research questionnaire were well-developed and free of bias and misunderstanding, (Golafshani, 2003; Roberts et al., 2006). According to Hair et al. (2013), validity and reliability are regarded as equally significant and may be necessary when conducting multiple studies to produce consistent results. Validity and

reliability are related to the measurement scale's accuracy and consistency, respectively.

For the researcher, the validity of the research tool was crucial. The ability of a scale to measure what is expected to be measured is considered valid in research (Streiner, 2013). There is never any measurement error in a construct that has perfect validity. Four categories—content validity, construct validity, criterion validity, and face validity were described to evaluate the measurement validity. Both construct validity and content validity were used equally in the current dissertation. Pallant, (2011) defines content validity as the suitability of the research instrument when it is removed from the study population. It is determined by how well a measurement captures the intended content domain. Once more, the goal of construct validity is to test scales based on theory-based hypotheses about the construct or variable rather than specific criteria. The goal of construct validity is to find a consensus between a theoretical idea and a particular tool or process. The theory explains how the scale functions and how to interpret the results of its application.

Furthermore, the researcher measured the dependability of the data collection tool (research questionnaire) using Cronbach alpha. Three types of reliability tests are test-retest reliability, alternative reliability, and internal consistency reliability, to call readers' attention to them. Cronbach (1951) stated that study findings or results are considered reliable when the Cronbach alpha figure is 0.7. According to Bagozzi and Yi (1988) and Hair et al., (2019), every value or figure in this study exceeded the 0.5 threshold requirements, demonstrating how strong the construct's reliability coefficients are. Once more, the reliability of the constructs was rigorously evaluated using Cronbach's alpha coefficients in conjunction with Dijkstra-Henseler's rho. Recently, some academics and researchers have determined that Cronbach alpha values above 0.5 are generally considered acceptable. According to recent findings by certain academics and researchers, reliability test values for these kinds of studies typically fall between 0.5 and 0.5 for Cronbach alpha. Lastly, the study also considered Composite Reliability (CR) and Average Variance Extracted (AVE), where AVE displays the degree of variance that scales share with constructs and CR measures different but related items.

4.13 Ethical Considerations

A good understanding of the fundamentals and implications of ethical research is required before performing a study (Polonsky and Waller, 2005), especially if it involves communication, like surveys, with respondents involving a human element. Additionally, the researcher must be careful not to unintentionally harm respondents in any way, including psychologically, financially, socially, or otherwise, when speaking with them. To avoid offending participants

and to protect the researcher, supervisor, and establishment from any potential legal difficulties that participants may raise, the researcher adhered to several established ethical research standards.

The methodology followed was dictated by the Durban University of Technology. The DUT's Research Ethics Policy and Guidelines were followed throughout the whole research process. The current thesis additionally ensured that any actions that would harm other researchers would be avoided.

In other words, individuals were free to accept or decline participation in this study without having to justify it. Additionally, they were free to leave the research at any moment, without having to give a reason or suffer any consequences for doing so. Any information gathered about them would have been removed or destroyed if they had decided to withdraw.

There were no known or anticipated dangers associated with participation. Participants were not required to carry out any actions or say anything that may put them in a vulnerable position, jeopardize someone else, damage their self-worth, or make them feel regret or embarrassment. There were no inquiries, stimuli, tasks, investigations, or procedures that would have caused participants to feel anxious, stressed, noxious, aversive, or uncomfortable during or after the research processes.

According to McNabb (2015), four challenges related to research ethics have been identified and should be adhered to throughout all stages of the study, from gathering research data to writing the results. These include honesty, hard work, objectivity, and applicability. Being straightforward is being truthful and abstaining from lying, cheating, or other forms of deception. Due diligence means that researchers should do their studies completely without cutting corners. According to objectivity, academics should not have any personal opinions. This is particularly important in positivistic investigations and suggests that the study that was undertaken should be identified and connected to the literature. The author tried extremely hard to uphold these criteria for this reason.

4.14 Data management and storage

Each participant's data was given a code number that was exclusive to the study. The list tying their names to this number was preserved in a secure file at the Durban University of Technology, and the principal investigator will make the information available to additional researchers upon request. Following publication or five years after the investigation, samples will be destroyed following DUT's privacy policy. As the research is published, the researcher will keep any electronic or printed transcripts in encrypted files for five years, after which time

all files will be deleted.

4.15 Confidentiality

Participants were requested to sign a consent form to ensure confidentiality and a comprehensive approach was utilized for data analysis. Anonymity and confidentiality were protected by encrypting sensitive files that could protect participants from being read or used by those who were not entitled to do either. Only the researcher has the key to identify which contact number corresponds to which participant. Contact numbers were assigned to the participants' responses. Participants were informed that the researcher would use a fictitious identity and would not reveal or alter any information about their employment, residence, or other personal characteristics in any articles or presentations. The participants were then invited to provide their contact information, including their email and fax, and were informed that they could get a copy of the research's findings.

4.16 Conclusion

This chapter detailed the research methodology employed to investigate the influence of Organisational Learning (OL) on the performance of Small, Medium, and Micro Enterprises (SMMEs) in Ghana's Western Region. The chapter began by outlining the philosophical underpinnings of the study, including the adoption of positivism as the research paradigm. Methodological assumptions, research paradigms, and research strategies were thoroughly discussed to provide a comprehensive understanding of the study's framework.

The research design, which primarily employed an exploratory quantitative approach, was selected to achieve the study's objectives effectively. A structured questionnaire was utilised for data collection, and a pilot study was conducted to refine the questionnaire and ensure its reliability and validity. Data collection involved employing cross-sectional methods, with research assistants facilitating the process to gather responses from the target population of SMMEs in the Western Region of Ghana.

The chapter also detailed the data analysis techniques utilised, including descriptive and inferential statistics, Pearson product-moment correlation, multiple linear regression, and partial least squares structural equation modelling (PLS-SEM). These methods were chosen to address the research questions and hypotheses effectively, providing insights into the relationships between variables and constructs under investigation.

Additionally, the chapter addressed ethical considerations, emphasising the importance of adhering to research ethics guidelines to ensure the well-being and rights of participants. Measures were taken to maintain confidentiality, privacy, and data security throughout the

research process.

Overall, the comprehensive methodology outlined in this chapter provides a solid foundation for the subsequent analysis and interpretation of research findings, ultimately contributing to a deeper understanding of how OL impacts SMME performance in Ghana's Western Region.

CHAPTER FIVE

DATA PRESENTATION, ANALYSIS AND DISCUSSION

5.1 Introduction

The study's results are presented in this chapter. This chapter contains the results of the response rate of the study, descriptive analysis, a test of the model, reliability, and validity of the research instruments, constructs reliability and validity results, factor loading loadings and variance inflation factor results, test of discriminant validity, hypothetical path co-efficient, discussion of the results of the hypotheses, control variables, analysis of the research, questions of the study, theoretical implications and finally managerial implications. The results provide factual information from respondents and confirm that the empirical work was indeed conducted (Borgonovo et al., 2021).

5.2 Response Rate of the Study

Out of a total of 389 questionnaires distributed to owner-managers of SMMEs throughout the western region of Ghana, 370 were returned but 350 were used for the data analysis. Of these, 117 were from micro-level organisations, 151 were from small-scale businesses, and 102 were from medium-sized businesses. However, out of the 370 questionnaires that were returned, 24 responses were deemed to be unusable because they were incomplete. The 350 questionnaires were deemed suitable for analysis with a response rate of 93.58% which is deemed adequate for a study of this kind (Coakes and Steed, 2003). According to Hair et al., (2010), the sample size needs to be at least ten times larger than the study's variables to be regarded as adequate for statistical analysis. Coakes and Steed, (2003) propose that it ought to be more than 20 times or at the minimum, it should be 5 times more. Hair et al. (2010) further suggest that for the structural equation modeling (SEM) used in this study, 200 respondents should be the minimum sample size for a useful analysis. Since there were 22 variables in the structural model analysis used to evaluate the study's hypotheses, 350 valid replies (93.58%) are therefore regarded as valid about all the minimum standards established in the literature.

5.3 Descriptive Analysis

McHugh and Hudson-Barr (2003) and Haden (2019) state that descriptive statistics is the basic analysis that needs to be done before data is submitted for further validation testing. This part of the analysis was done using descriptive statistics. The profile variables utilised in the questionnaire to collect data on the gender, age, and educational attainment of respondents were examined while examining the profile of respondents and covariates of the study. This

represented data acquired about the study's respondents. Information acquired regarding the SMMEs chosen for the study was represented by the firm type, firm size, and firm age. The sample focused on owners and managers of all different sorts of small, micro, and medium-sized companies operating along the coast of Ghana's western region. As a result, surveys from respondents who did not fit the criteria were disregarded by the researcher. Out of 350 respondents, 222 (63.2%) of the owners and managers were male (representing most of the respondents), and 128 (36.8%) of them were female after the questionnaires collected from the field were screened based on the aforementioned criterion and incomplete responses were taken into account. This finding confirms the mean score of 1.37. The study has revealed that most SMME firms in the Western region are managed and owned by males, a phenomenon that deserves further investigation. Women may have a comparative advantage in identifying and rectifying the misuse of corporate resources, according to gender-based research from a variety of fields, such as accounting, finance, and organisational behavior (Huse and Solberg 2006, Adams and Ferreira 2009, Srinidhi et al., 2011). This meant that owner-managers gender could affect organisational learning in SMMEs, which could affect the operational and financial performance of the firms.

Regarding the age range, the majority of respondents 73 (20.9%) were between the ages of 20 and 29. In contrast, 185 (52.9%) of the respondents were between the ages of 30 and 39, 37 (10.6%) of the respondents were between the ages of 40 and 49, and 55 (15.7%) of the respondents, were aged 50 or more. This demonstrates that the bulk of respondents fell between the 30- to 39-year age ranges. According to Ting et al., (2015), the CEO's age has a significant but unfavorable impact on the firm's financial leverage decisions. This result supports the claim made by Carpenter et al., (2004) that age, in this context, is a key factor influencing organisational outcomes both on the strategic and efficiency levels. Additionally, it has been hypothesized that managerial youth is linked to greater development and success in closely held small businesses. Younger CEOs may be less risk-averse (Bertrand and Scholar, 2003; Serfling, 2014), less committed to maintaining the status quo and more likely to make strategic changes (Finkelstein and Hambrick, 1990), more ambitious and growth-oriented (Ebner, Freund, and Baltes, 2006; Gray, 2002), and less likely to experience negative health events (Bennedsen, Perez-Gonzalez, and Wolfenzon, 2018). According to scholars, early career experience is a key indicator of the future value that youths will generate to the economy, whether as future employees or entrepreneurs (Akanle and Omotayo, 2019), and this statistic could be an indication that the majority of business owners or managers of micro, small, and medium enterprises in Western Region of Ghana today are relatively young. This could affect

flexibility and delivery performance. Age has to be taken into account as a covariate and then controlled for in the study as a result of this.

Considering the current position of the owner-managers in the SMMEs. Out of 350 respondents, the majority of the respondents were managers/owners in the firm representing 256 (73.1%) and 94 (26.9%) of the owner-managers in the firm were managers. This shows the information given for the study was from the right people and they know what they are given out.

Also, considering the firm age, the majority of the respondents said their firms had existed for the range of four years and ten years representing 166 (47.4%), whilst 130 (37.1%) of the respondents said their firms had existed for eleven years and above. Also, 24 representing (6.8%) of the firms have operated for less than 1 year. Lastly, 30 representing (8.8%) of the firms had operated for 1-3 years. It is therefore considered that the majority of the firms for the study have existed or operated for a long time and over 3 years. Again, most of the owner-managers said their firms have a range of two employees and ten employees representing 54 (15.4%), whilst 259 (74.0%) of the owner-managers said their firms have a range of 31 employees and 50 employees. Again, some of the owner-managers had a range of eleven to thirty employees representing 27 (7.71). Lastly, the results of the firm employees ranging from fifty-one-ninety-nine was 10 (2.8%). Therefore, most of the firm's understudy was medium-scale industries.

Out of 350 participants who participated in the study, 259 (74.0%) of the respondents work in manufacturing companies, 54 (15.4%) respondents work in service companies and 37 (10.6%) of the respondents work in other companies. The study shows a question posed to the respondents about whether their firm has a research and development unit, and it was then revealed that most of the respondents said their firm does not have a research and development unit representing 256 (73.1%), and 94 (26.9%), of the respondents, said their firm has a research and development unit.

First, per the theory advanced, a firm's size can be exploited to produce large economies of scale. For this reason, firm size, firm age, and industry type were also taken into consideration. This result is in line with Shewu, (2012) study, which found that larger businesses are more likely to take advantage of economies of scale, have stronger leverage, and can use a variety of skills to increase their profitability. The study concludes that, in cases when economies of scale are realized, the results an organisation gets from the use of its resources can be greatly impacted. The performance and strategic direction of an organisation may be affected by the age of the firm. Firms gain experience over time, which is a valuable asset for gaining an understanding of the workings of the business world, developing strategies, and allocating resources to put those goals into action. According to Imtiaz (2016), a firm's age distinctiveness

influences managers' risk and decision-making dispositions, particularly in times of uncertainty and rapid transition. The next sections discuss the data analysis in line with the objectives of the study.

5.4 Assessment of Model Appropriateness

Construct reliability and validity are fundamental concepts in research methodology, particularly in the field of psychometrics and measurement. These concepts are crucial for ensuring that the measures used in a study are robust, accurate, and meaningful. Reliability and validity assessments help establish the trustworthiness and consistency of their data, contributing to the overall credibility of their findings. The TABLE 1 below shows the results obtained about Cronbach's Alpha, Composite reliability, and Average Variance Extracted. The researcher used Dijkstra-rho Henseler's with Cronbach alpha coefficients to rigorously test the constructs' reliability and validity after being inspired by the PLS-SEM application literature of scholarly works (Hair et al., 2017; Hair et al., 2019). Because all the coefficient values are higher than 0.5 (see TABLE 1 below), it demonstrates the constructs with the greatest possible coefficients (Bagozzi & Yi, 1988; Hair et al., 2017). Using PLSE-SEM, the psychometric properties of the supportive items for the research constructs were evaluated. Conversely, the minimum and maximum thresholds for the composite reliability of the constructs presented in (TABLE 1) were 0.7 and 0.8, correspondingly, which exceeds the requirements. The average variance extracted (AVE), which stands for convergent validity, was finally recorded with a minimum threshold of 0.5, as illustrated in (see TABLE 1).

TABLE 1: Test of validity and reliability of research construct

Constructs	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Adaptation to Change	0.857	0.861	0.898	0.638
Business Performance	0.807	0.811	0.866	0.565
Competitive Advantage	0.833	0.837	0.882	0.600
Information Distribution	0.721	0.748	0.825	0.543
Know. Transfer/Sharing	0.754	0.757	0.836	0.508
Mgt Commitment	0.799	0.813	0.866	0.619
Orgnal Capabilities	0.845	0.846	0.890	0.618

Organisational Resource	0.882	0.866	0.901	0.647
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TABLE 2 below depicts the factor loadings and variance inflation factor. Furthermore, the latent constructs' indicator loadings were evaluated and meaningfully loaded to the corresponding constructs. The best measure/indicator, according to Bagozzi and Yi (1988), is a factor loading above a threshold of 0.5. It is extremely important to highlight that items that were below the threshold were deleted during the data processing. According to the indicator variable results, the loading for the minimum and maximum loads are (0.583) and (0.831), respectively. Table 2.0 displays a summary of all the research constructs along with their corresponding loadings (coefficients). Taking into account the existence of multicollinearity (VIF), the researcher employed the variance inflation factor to find evidence of common method variance (CMV) of the measurement scales once more. The researcher used research by Bagozzi and Yi (1988) to determine the presence of CMB (common method bias). In this study, the construct's items were carefully designed, and the questionnaire's title page stated that respondents would be treated with strict confidentiality. In other words, the survey was made to guarantee that participants would remain anonymous and have the option to withdraw from the study at any time. Once more, to support this claim, the researcher conducted a comprehensive multicollinearity test, focusing on the variance inflation factor, or VIF, to evaluate the evidence of common method variance (CMV). The computed VIFs (see TABLE 2) are lower than the threshold of ten (10) (see Alin, 2010; Kock and Hadaya, 2018; Podsakoff, MacKenzie et al., 2003; Salmerón et al., 2020), leading to the conclusion that CMV is not a problem, according to the review's results. In conclusion, there aren't many worries regarding CMB, so there aren't many possible worries. It is extremely significant to highlight that some of the measurement items or loadings that fell below the minimum threshold of 0.5 were deleted or removed during the data processing and analysis as established by (Hair et al., 2024; Yang and Lan, 2010; Basuony et al., 2014). These items are: Adaption to change: *ATC3*, Business Performance: *BP5*, *BP6*, *BP7*, *BP9* and *BP10*, Competitive Advantage: *COA1*, and *COA2*, Information Distribution: *ID1* and *ID4*, Knowledge Transfer/Sharing: *KT1*, *KT7* and *KT8*, Managerial Commitment: *MC1* and *MC2*, Organisational Capabilities: *CA1* and *CA2*, Organisational Resources: *RE6*.

TABLE 2: Factor loading and Variance inflation factor (VIF)

Construct	Indicator	Loading	VIF
Adaptation to Change	ATC1	0.761	1.915
	ATC2	0.742	1.816

	ATC4	0.825	2.144
	ATC5	0.829	2.341
	ATC6	0.831	2.288
Business Performance	BP1	0.772	1.623
	BP2	0.787	1.715
	BP3	0.767	1.564
	BP4	0.742	1.550
	BP8	0.685	1.392
Competitive Advantage	COA3	0.818	2.031
	COA4	0.799	1.962
	COA5	0.821	1.926
	COA6	0.728	1.598
	COA7	0.699	1.356
Information Distribution	ID2	0.813	1.536
	ID3	0.798	1.540
	ID5	0.643	1.287
	ID6	0.679	1.336
Knowledge Transfer/Sharin g	KTS2	0.697	1.298
	KTS3	0.740	1.610
	KTS4	0.775	1.675
	KTS5	0.752	1.555
	KTS6	0.583	1.157
Managerial Commitment	MC3	0.785	2.051
	MC4	0.827	2.052
	MC5	0.762	1.597
	MC6	0.770	1.331
Organisational Capabilities	CA3	0.802	2.125
	CA4	0.804	2.240
	CA5	0.816	2.283
	CA6	0.762	2.132
	CA7	0.744	2.095
Organisational Resources	RE1	0.822	2.225
	RE2	0.830	2.279

	RE3	0.817	2.045
	RE4	0.761	1.852
	RE5	0.745	1.757

Source: Author's processing from PLS-SEM version 4.0 (2023)

TABLE 3 below presents the results of the discriminant validity test, which was influenced by the Fornell-Larcker criteria. TABLE 3 presents the Fornell-larker criterion (Fornell-lacker, 1981), which states that the average variance extracted (AVE) estimate should be higher than the correlation shared by all other constructs. It is therefore useful to note that the highlighted slanting figures of the discriminant validity and the inter-construct correlation matrix when quickly inspected, yield the correlation coefficient level between the observed constructs. It is important to reveal that all the slanting values (**bold**) met the minimum threshold of 0.5. As shown in TABLE 3, a construct is considered discriminant when its loaded coefficient value is greater than that of any other observed variable in a single row or column. The test verifies that the results are satisfactory, giving the researcher the go-ahead to continue with the subsequent investigation of the study. More specifically, appendix A contains information on discriminant validity and the Fornell-Larker criterion.

TABLE 3: Test of Discriminant validity – Fornell-Larcker criterion

Constructs	Adaptation to Change	Business Performance	Competitive Advantage	Information Distribution	Knowledge Transfer/Sharing	Management Commitment	Organisational Capabilities	Organisational Resource
Adaptation to Change	0.799							
Business Performance	0.441	0.752						
Competitive Advantage	0.475	0.580	0.775					
Firm size	0.016	-0.056	-0.028					
Information Distribution	0.674	0.573	0.682	0.737				
Knowledge Transfer/Sharing	0.176	0.481	0.291	0.300	0.712			
Management Commitment	0.062	0.382	0.225	0.154	0.663	0.786		
Organisational Capabilities	0.684	0.464	0.465	0.665	0.232	0.112	0.786	

Organisational Resource	0.785	0.442	0.458	0.730	0.201	0.041	0.737	0.804
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Squared correlations, AVE in the diagonal.

Note: the *diagonal (in bold)* is the average variance extracted (AVE)

After evaluating the model, the researcher moved on to structural modeling to examine the potential links between the constructs at this point in the investigation (Bruce et al., 2023; Attor et al., 2022; Hair et al., 2020). The significant values; T-values > 1.96 (or P-values 0.05) of the research constructs and the regression coefficients (β), were used to calculate the statistical estimates. To add more, seven hypotheses were tested. To be more explicit, four of the proposed variables had a positive relationship with the outcome variable (firm performance) while three of the variables did not have a direct relationship with the outcome variable (firm performance). In addition, the results revealed the correlation coefficient of determination- R^2 (predictive power) for the conceptual framework (particularly the dependent variable). The coefficients represent the proportion of variation in the dependent variable that can be explained by the independent variable. From the table below, the firm performance is explained by the predictive variables of 50.6% (see TABLE 4,5 and Figure 5.5 respectively). However, Appendix E shows detailed analysis of outer model descriptives, Cross loadings, MV descriptives, Indicator data, model implied saturated correlation matrix, model implied estimated correlation matrix, Empirical co - variance matrix, Construct measurement and literature source).

TABLE 4: Hypothetical Path Coefficients

Constructs	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P-values	P values
Adaption to Change -> Business Performance	0.014	0.016	0.064	0.223	0.823	Rejected
Age -> Business Performance	0.082	0.082	0.022	3.790	0.000	Accepted
Competitive Advantage -> Business Performance	0.301	0.302	0.040	7.484	0.000	Accepted
Firm size -> Business Performance	-0.027	-0.027	0.028	0.969	0.332	Rejected
Information Distribution -> Business Performance	0.187	0.186	0.053	3.534	0.000	Accepted
Knowledge Transfer -> Business Performance	0.240	0.240	0.051	4.708	0.000	Accepted
Management Commitment -> Business Performance	0.112	0.113	0.029	3.829	0.000	Accepted
Organizational Capabilities -> Business Performance	0.092	0.091	0.064	1.448	0.148	Rejected
Organizational Resource -> Business Performance	0.049	0.049	0.050	0.975	0.330	Rejected
Type of Service -> Business Performance	0.075	0.075	0.026	2.885	0.004	Accepted

Table 5: R-Square

Construct	R-square	R-square adjusted
Business Performance	0.513	0.507

5.5 The Cohen's F²

In addition to examining the R² values of all endogenous constructs, Cohen f², or the change in the R² value when a specific exogenous construct (independent variable) is excluded or omitted from the model, can be used to determine whether the excluded or omitted construct has a significant impact on the endogenous constructs (dependent variable) (Cohen, 1988). Values of 0.02, 0.15, and 0.35, respectively, indicate small, medium,

and large effects of the exogenous latent variable, according to Cohen (1988) (Correll et al., 2020). The ability to determine whether an intervention or experimental manipulation has an effect larger than zero or the exact magnitude of the effect is one of the key uses of Cohen's f^2 (effect size) for researchers (Lakens, 2013; Selya et al., 2012).

5.5.1 Interpretation of Cohen's f^2

Cohen's f-square (f^2) indicates the structural model's effect size. It calculates each exogenous (independent) variable's contribution to a model. By eliminating an exogenous (independent) variable from the model and analyzing the changes in R^2 , the f^2 is calculated. According to Cohen (1988), an exogenous variable's contribution is likely to be high if the R^2 change has a higher value. In terms of math, it can be expressed as;

$$f^2 = \frac{R^2_{\text{include}} - R^2_{\text{excluded}}}{1 - R^2_{\text{included}}}$$

Cohen states that an effect size is small if the f^2 value is less than or equal to 0.02, medium if it is between 0.02 and 0.15, and large if it is greater than or equal to 0.35. On the other hand, a f^2 of 0.00 indicates that such an exogenous variable does not contribute to the model.

Table 6: Effect Size/ F^2

Constructs	Business Performance
Adaptation to Change	0.000
Competitive Advantage	0.095
Age	0.13
Firm size	0.001
Information Distribution	0.022
Knowledge Transfer/Sharing	0.060
Management Commitment	0.014
Organisational Capabilities	0.004
Organisational Resource	0.001
Type of Service	0.011

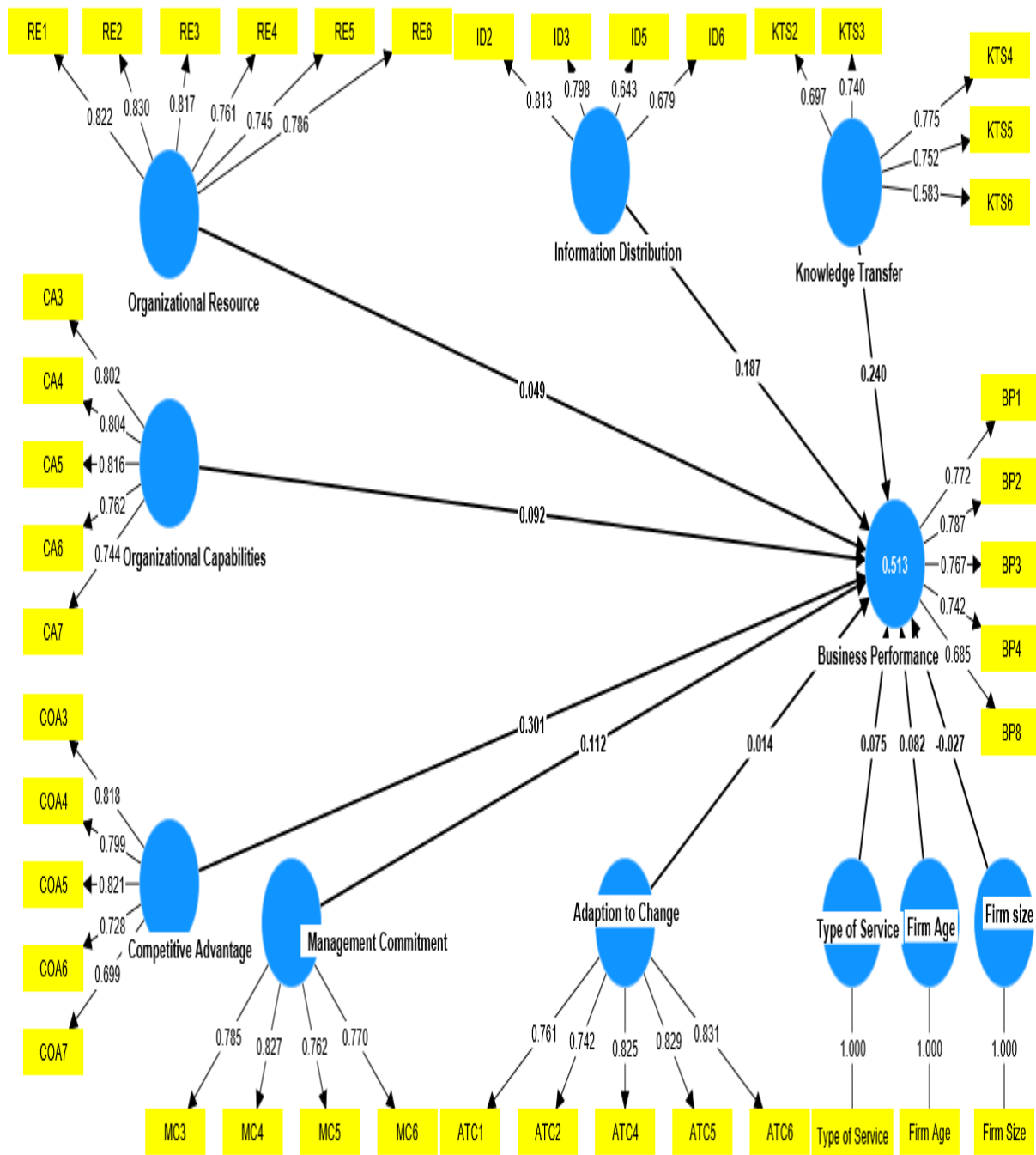


Figure 5.1 Empirically Tested Research Model

In addition to the structural equation modeling results confirming the direct effects of organizational learning dimensions, organizational innovation, and strategic orientation on firm performance, a configuration analysis using fuzzy-set Qualitative Comparative Analysis (fsQCA) can provide further insights into the sufficient conditions for high performance. fsQCA

allows for the identification of multiple configurations of causal conditions that lead to the outcome of interest. The researcher conducted a fsQCA analysis using the fsQCA 3.0 software on the survey data. The analysis followed the steps outlined by Ragin (2008) and Schneider and Wagemann (2012). First, the data was calibrated into fuzzy-set membership scores based on theoretical and substantive knowledge about the conditions and outcome. Then, the truth table algorithm was applied to identify the configurations of organizational learning dimensions, organizational innovation, and strategic orientation that are sufficient for high firm performance. The fsQCA results revealed three configurations that are sufficient for high firm performance:

1. High levels of exploitative learning, explorative learning, and strategic orientation
2. High levels of exploitative learning, organizational innovation, and strategic orientation
3. High levels of explorative learning, organizational innovation, and strategic orientation

These configurations highlight that while the individual factors are important, different combinations of the conditions can also lead to the desired outcome. For example, firms can achieve high performance by focusing on exploitative learning and strategic orientation, even if organizational innovation is not as strong. Alternatively, firms can compensate for lower levels of exploitative learning by emphasizing both explorative learning and organizational innovation. The configuration analysis extends the findings from the SEM by illustrating the equifinal nature of the relationships. There are multiple paths to high performance, depending on how the firms configure their learning, innovation, and strategic orientations. This information can be valuable for SMEs in developing their strategies based on their unique circumstances and resource constraints.

In conclusion, the fsQCA results complement the SEM findings by identifying the sufficient configurations of organizational learning dimensions, organizational innovation, and strategic orientation that led to high firm performance. SMEs can use these insights to guide their strategic decisions and prioritize the factors most relevant to their context. Future research can explore how these configurations may vary across different industries or environmental conditions.

5.6 Discussion of Results

This research is premised on exploring the role of organisational learning on the performance of SMME businesses in the Western region of Ghana. The section below summaries the hypotheses formulated grounded on the RBV theory and the organisational learning theory. The first hypothesis (H1); that *the availability of organisational resources will significantly affect*

the business performance of SMMEs was to investigate the availability of resources on the performance of the businesses. This hypothesis was not supported contrary to what extant studies have affirmed (Collins, 2021). Organisational resources play a key role in its growth. For instance, (Ferreira, Coelho, and Moutinho, 2020; Collins, 2021) affirmed that the availability of resources contributes to market positioning and customer satisfaction. Other studies also affirmed that the resource capabilities of businesses strengthen their position and overall resilience in the face of challenges. Given that availed resources collectively lead to the performance of businesses, it was expected that this proposition would have been positive. Although the RBV emphasises that not all resources are equal, SMMEs must possess rare, valuable, and difficult resources for competitors to imitate or substitute (Nayak, and Krishnamoorthy, 2023). These resources can be tangible, such as physical assets and financial capital, or intangible, such as knowledge, reputation, and innovation. SMMEs need to strategically leverage both types to enhance performance (Collins, 2021). In Ghana, the heterogeneity of SMMEs creates a competitive advantage for them.

Furthermore, the resource based on a firm extends beyond the mere possession of resources to focus on a firm's capabilities and competencies in utilising those resources. For SMMEs, the effective deployment of resources through management capabilities becomes crucial. Given this, prior studies have made contrasting findings relative to the tenet of the RBV (Kraatz and Zajac, 2001; Mwai et al., 2018). In line with this proposition, Mwai et al., (2018) find organisational resources to be positive to the performance of non-governmental organisations but, may have an insignificant impact on their operations. This implies, that SMMEs must continuously adapt and renew their resource base to sustain a competitive advantage over time. This includes learning, innovating, and responding to changing market conditions. Although the result did not support the proposition, the fact remains that SMMEs with a rich pool of strategic resources aligned with their competitive environment are more likely to achieve superior business performance.

The lack of support for H1 may stem from the complexities of resource utilisation, external contextual factors, the emphasis on organizational learning, measurement issues, and the influence of other variables. These elements highlight the multifaceted nature of business performance in SMMEs, suggesting that simply having resources is insufficient without effective management and contextual adaptation. Specifically, while having resources is

essential, the mere availability of organizational resources does not guarantee effective utilization. SMMEs may possess various resources, such as financial capital, human resources, and technological tools, but if these resources are not effectively managed or utilized, they may not translate into improved performance. Furthermore, the performance of SMMEs can be influenced by external contextual factors, such as market conditions, competition, and regulatory environments. These factors may overshadow the impact of organizational resources, making it difficult to establish a direct relationship between resource availability and performance. For instance, a firm may have adequate resources but still struggle due to adverse market conditions or intense competition.

The second hypothesis (H2); *there is a positive relationship between organisational Learning capabilities and the business performance of SMMEs* to determine the capabilities of the businesses to their performance. Again, this hypothesis was not supported. Organisational capabilities according to the RBV theory define the unique and embedded skills, routines, and competencies that an organisation possesses (Bustinza and Parry, 2019). The RBV suggests that these capabilities are a critical aspect of a firm's resources, contributing significantly to its competitive advantage and overall performance. Unfortunately, the results did not show any positive relationship between organisational capabilities and the performance of the SMMEs consistent with (Yu et al., 2022; Reimann et al., 2010). Reimann et al., 2010 for instance aver that, technological resource capabilities mediate the relationship between firm performance and cost-leadership and differentiation strategies. Contrarywise, the results of the H2 reflect the confluence of impacts of organisational capabilities on the performance and improvement of businesses as affirmed by extant studies (Nayak, and Krishnamoorthy, 2023). (Yu et al., 2022) intimate, that a firm's competitive advantage and performance are intricately tied to its unique and valuable resources and capabilities. (Reimann et al., 2010) emphasize that not all capabilities are equally valuable. Strategic capabilities are those that align with the firm's goals, are rare, difficult to imitate and contribute to the sustained performance of the business. While contrasting the outcome of literature on organisational performance, (Baia, and Rodrigues, 2020) acknowledge that capabilities are dynamic and can evolve. Thus, organisations need to adapt and develop new capabilities to remain competitive in changing business environments. In the context of SMMEs, the hypothesis that there is a positive relationship between organisational capabilities and business performance aligns with the core tenets of the RBV

theory. Hence, developing and leveraging distinctive capabilities, such as innovative processes, skilled workforce, or efficient supply chain management, enhances their competitiveness and, consequently, business performance (Yu et al., 2022).

The lack of support for H2 may stem from a mismatch between capabilities and performance metrics, the quality and implementation of those capabilities, external environmental influences, a focus on other performance drivers, limitations in sample size and diversity, and measurement issues. These factors underscore the complexity of the relationship between organizational capabilities and performance in SMMEs, suggesting that further research is needed to clarify these dynamics. The performance of SMMEs can be heavily influenced by external factors such as market conditions, economic stability, and competitive pressures. These externalities may overshadow the internal capabilities of the firms, making it difficult to establish a direct relationship between organizational capabilities and performance. For instance, a firm may have strong capabilities but still underperform due to unfavorable market conditions. The specific organizational capabilities assessed in the study may not have aligned well with the performance metrics used leading to unobserved correlation.

The next hypothesis (H3); *there is a positive relationship between competitive advantage and the business performance of SMMEs* set to investigate the relationship between competitive advantage and its impact on the business performance of SMMEs. This hypothesis was supported in conformity with (Wairimu, and Nyangau, 2023). The body of evidence suggests a robust and consistent positive relationship between competitive advantage and business performance in the dynamic landscape of SMMEs. (Baia, and Rodrigues, 2020) aver that competitive advantage drives business strategies impacting profitability and performance. While the result highlights that better business strategies contribute to improved competitive advantage, it implies that strategic choices positively influence how SMMEs position themselves in the market.

Furthermore, empirical evidence indicates that a customer-focused approach has a positive and significant relationship with financial performance in SMMEs (Baia, and Rodrigues, 2020). This emphasizes the importance of aligning strategies with customer needs. Other studies (e.g. Baia, and Rodrigues, 2020; Reimann et al., 2010) have verified that learning orientation, strategic resource management, and entrepreneurial orientation positively impact competitive advantage which leads to improved performance of SMMEs (Alonazi, 2021). Research findings

suggest that competitive advantage mediates the relationship between entrepreneurial orientation and the performance of SMMEs (Shodiya and Ojenike, 2021). This implies that having a competitive advantage enhances overall business performance. Earlier, Ong and Ismail (2012) specifically explored the relationship between competitive advantage and firm performance in the context of SMMEs. The findings provide empirical support for the positive correlation between the two. In the realm of digital transformation, competitive advantage is identified as a mediator for the effects of digital transformation and innovation on the performance of SMMEs (Wairimu, and Nyangau, 2023). This underscores the transformative role of technology and innovation in enhancing business outcomes. In the context of Ghana, the SMMEs segment has become very competitive given the number of businesses that emerge daily. This has given rise to the need to improve individual businesses' performance to be able to compete well with peers. Hence, this result is a manifestation of the constant need to improve the performances of businesses, particularly in the global south.

Following the need to understand how organisational learning significantly impacts the performance of SMME businesses, the study employed organisational learning to explore this phenomenon. The fourth hypothesis (H4) *a positive adaptation to change will significantly affect the business performance of SMMEs* was formulated from the organisational learning. The hypothesis posited a significant positive impact of adaptation to change on the business performance of SMMEs was not supported by the study result in contravention of the findings of various studies (Klein, and Pitelis, 2019). SMMEs often operate in dynamic and rapidly changing environments. Positive adaptation, which includes the ability to respond effectively to changes, can enhance their resilience and competitiveness. Albeit, several studies have explored the relationship between organisational learning and SMMEs' performance with varied findings (Alonazi, 2021). While organisational learning was found to have a significant positive effect on SMMEs' performance Shodiya and Ojenike (2021), the specific link to positive adaptation did not yield the expected impact. Again, the capability for organisational learning influences the innovative performance of SMMEs (Gomes and Wojahn, 2017). However, the hypothesis focused on positive adaptation rather than the broader spectrum of learning capabilities and hence, was found not to have a positive link to the performance of SMME's business operations. A study emphasised that exploitative and organisational learning leads to higher SMME performance (Hadi, 2023). The impact of these learning types on performance

was observed, but the positive adaptation component did not emerge as a significant factor. Adaptation is closely linked to innovation and flexibility. SMMEs that embrace positive changes are more likely to innovate in products, services, and operations, contributing to improved business performance. This result implies that SMME businesses view the linkages between their ability to embrace new ways of doing business as not having any bearing on their performance. Contrary to what extant literature presents, the ability to adapt positively enables SMMEs to respond to market demands swiftly. This responsiveness can lead to increased customer satisfaction and loyalty, positively impacting business performance (Mendy's, 2021). A positive adaptation may involve streamlining processes and operations in response to changes. On the contrary, this study finds, that adaptation to change does not enhance operational efficiency. Yet, improved operational efficiency can contribute to cost-effectiveness and overall business performance enhancement (Klein, and Pitelis, 2019). While the hypothesis makes intuitive sense, the actual impact as resulted in this study may vary based on the industry, specific changes encountered, and the internal capabilities of SMMEs. Especially when scholarly research suggests that a strategic and proactive approach to adaptation is crucial for realizing positive effects on business performance (Hadi, 2023).

The results for not showing support for H4 could indicate that SMMEs may recognize the need to adapt to changing environments, while they might lack the necessary mechanisms or strategies to implement effective adaptations. This could stem from limited resources, inadequate training, or insufficient organizational structures to facilitate change. Without robust adaptation processes, even a willingness to change may not translate into improved performance. There is also the probability that SMMEs may focus on short-term adaptations in response to immediate challenges rather than implementing long-term strategic changes. This short-sighted approach can lead to temporary fixes that do not enhance overall business performance. If the adaptations made are not aligned with long-term goals or do not foster sustainable growth, the expected positive impact on performance may not materialize. Again, organizational culture plays a crucial role in how effectively a firm can adapt to change. If there is a culture of resistance to change within the SMME, employees may be hesitant to embrace new practices or processes. This resistance can hinder the implementation of adaptations, leading to a lack of performance improvement.

The next hypothesis (H5), that a *high level of management commitment will positively affect the*

business performance of SMMEs, posited that a high level of management commitment positively influences the business performance of SMMEs. The hypothesis was supported in line with existing studies (Loan, 2020). As anticipated, the result implies high management commitment often translates into strategic decision-making, aligning the organisation with long-term goals and enhancing overall business performance (Ogbanufe, Kim, and Jones, 2021). Again, a committed management team fosters a positive work culture, boosting employee morale and engagement. This, in turn, contributes to increased productivity and better business outcomes (Chen et al., 2023). It must be emphasised that a dedicated management team is better equipped to navigate challenges and adapt swiftly to changes in the business environment. This adaptability enhances the resilience and sustainability of SMMEs, particularly in a developing economy setting like Ghana (Alonazi, 2021). In line with Mendy's (2021) study concerning underperformance issues in UK-based SMMEs, the research highlighted the significance of addressing management commitment for improved performance. Essentially, management commitment influences customer-centric strategies, leading to improved customer satisfaction. Satisfied customers are more likely to contribute to positive word-of-mouth and repeat business, positively impacting performance (Mendy, 2021). Furthermore, Chen et al. (2023) explored the impact of management commitment, supply chain integration, and government support on SMMEs. The study found a positive effect of management commitment on business outcomes. While a committed management team is often associated with effective financial management, this effort contributes to better financial performance and sustainability of SMMEs. This was highlighted by Lo (2016) who examined critical success factors for organisational performance, emphasizing the role of top management in influencing success in SMMEs. This hypothesis is supported by evidence suggesting that a high level of management commitment plays a crucial role in enhancing various facets of SMMEs, ultimately leading to improved business performance.

The sixth hypothesis (H6); *knowledge transfer/sharing will positively affect the business performance of SMMEs* was to investigate how knowledge sharing or transfer from the perspective of organisational learning affects the performance of SMME businesses. It emerged that knowledge transfer/sharing significantly affects the performance of SMME businesses in Ghana in agreement with hypothesis (H6). This was in affirmation of existing studies that highlight the relevance of organisational learning and how it shapes the growth of employees and by extension the overall performance of the business. Affirming this result, studies on

organisational learning theory suggest a positive correlation between knowledge transfer/sharing and the business performance of SMMEs (Anand et al., 2021; Ibidunni et al., 2020; Rossignoli et al., 2023). Organisational learning emphasises the importance of adaptability. Knowledge transfer/sharing facilitates the dissemination of new information and skills, enhancing an SMME's ability to adapt to changing market conditions (Anand et al., 2021). By extension, Knowledge Management practices do not only impact SMEs' performance but have a significant relationship between knowledge management practices and business outcomes.

Ibidunni et al., (2020) emphasised that knowledge sharing can enhance customer relationships, trust, and organisational learning in SMMEs, ultimately leading to improved performance. Given that learning organisations foster innovation, knowledge exchange within SMMEs cultivates a culture of continuous improvement, leading to the development of innovative products, services, or processes that positively impact business performance. Rossignoli et al. (2023) also add that knowledge-sharing tools in family SMMEs and underscore the positive impact of knowledge-sharing on small and medium-sized family businesses. Furthermore, the literature affirms the relevance of knowledge transfer to improved problem-solving in businesses. In the systematic review on knowledge sharing in organisations, Yeboah et al. (2023) affirmed that sustained knowledge transfer positively influences business processes through communication channels among employees. This implies a learning-oriented environment encourages effective problem-solving. Thus, SMMEs engaged in knowledge transfer/sharing can collectively address challenges, leading to quicker and more effective solutions that positively influence overall performance.

The final hypothesis (H7); *there is a positive relationship between information distribution and business performance of SMMEs* which posits a positive relationship between information distribution and the business performance of SMMEs. This hypothesis was supported as substantiated by empirical evidence (Mahrinasari et al., 2021)). Organisational Learning Theory emphasises the importance of acquiring knowledge. The finding implies that information distribution enables SMMEs to gather relevant insights, fostering a learning environment that contributes to improved decision-making and performance (Gomes and Wojahn, 2017; Maclean et al., 2023). Shodiya and Ojenike (2021) affirmed that organisational learning significantly positively affects SMEs' performance, emphasizing the importance of knowledge acquisition

and dissemination. Thus, the ability of SMMEs to adapt to changing environments is crucial for success. While information distribution facilitates the dissemination of market trends, competitor strategies, and customer preferences, it allows SMMEs to adjust their practices for better performance (Maclean et al., 2023).

Empirically, organisational learning promotes innovation, a key driver of business performance. Information distribution, when coupled with a culture of learning, encourages the generation of new ideas, processes, and products, contributing to competitiveness and performance. As suggested by scholarly articles, organisational learning contributes to innovation, fostering adaptability and competitiveness, which are crucial for improved business performance (Maclean et al., 2023). Valdez-Juárez et al. (2019) add that, organisational learning is linked to corporate social responsibility, showcasing a broader impact on organisational performance.

On the hind side, (Gomes and Wojahn, 2017; Shodiya and Ojenike (2021) aver that despite the relevance of the information distribution in the organisation to augment the product and service operations, it may be fraught with challenges making the consumption of the information wrongly tailored. Gomes and Wojahn (2017 for instance contrast that, challenges in information distribution could affect the dissemination of the information, impacting its potential positive influence on performance. Similarly, Shodiya and Ojenike (2021) profess that the diversity in organisational learning approaches could impact the specific learning strategies employed by SMMEs.

5.7 Control variables

In this study, three control variables were set to understand how they impact the dependent variable (Business performance of SMMEs). The factors were; Firm size, Type of services, and Firm Age rendered by the SMMEs. Including the size of the firm and type of service as control variables allow the researchers to account for these factors when evaluating the relationship between internal control systems and the business performance of SMMEs. These variables contribute to a more nuanced understanding of the dynamics influencing SMME performance. First, firm size serves as a crucial control variable when studying the business performance of Small, Micro, and Medium Enterprises (SMMEs) for several reasons being that, larger firms often have more extensive resources, including financial capital, skilled personnel, and operational capabilities. Again, controlling for firm size helps to isolate the impact of other factors, allowing a clearer understanding of how resource allocation influences SMME

performance. The size of a firm may influence its market position and competitiveness. By considering firm size as a control variable, this study discerns whether performance differences are attributable to factors beyond market standing. The result was negative since firm size did not impact the business performance of the SMMEs in Ghana. This result was contrary to the fact that larger firms may exhibit greater stability and resilience, impacting long-term survivability since controlling for firm size allows for a nuanced examination of performance indicators, considering the potential correlation between size and business stability. Moreover, larger firms may have more sophisticated operational structures.

Second, the types of services being offered by the SMMEs were measured against the dependent variable. Conversely to the firm size, this was positive. The result emerged that the type of services being offered by the SMME impact on their performance. Types of services offered as a control variable enhance the depth of analysis, allowing the study to disentangle the nuanced effects of service diversity on SMME business performance. The variety of services may impact revenue stability. This implies that controlling for service types helps isolate the effect of diversification on SMMEs' financial performance, providing insights into the resilience of different service portfolios. The implication is that; different services may cater to distinct customer needs. Hence, controlling service types could allow for an assessment of how customer-focused services contribute to overall business performance in SMMEs.

While service-specific resource needs may influence operational efficiency, considering service types as a control variable can explore how efficient resource allocation to specific services impacts the overall performance of SMMEs.

The study sought to measure how the age of the firm serves as a control variable on the performance of organizations. The results suggest that the age of a firm significantly controls its performance. Whereas the performance of SMMEs is heavily influenced by their capacity for organizational learning rather than their age, research indicates that both exploitative and exploratory learning contribute positively to SME performance, showing that the ability to adapt and learn is crucial given the firm's years in operation. Older firms may also have a greater capacity for adaptation due to their established processes and resources. They often can exploit past experiences while also exploring new opportunities, balancing exploitation and exploration in their learning strategies. This adaptability can lead to sustained competitive advantages and improved performance over time. Furthermore, older firms typically have more

experience and a longer history of operations, which allows them to accumulate valuable knowledge and expertise over time. This accumulated knowledge enhances their ability to engage in effective organizational learning practices, which are crucial for improving performance. As firms age, they often develop better systems for knowledge retention and sharing, leading to more efficient processes and improved decision-making capabilities. Essentially, the culture within older organizations may be more conducive to learning. As firms mature, they tend to develop norms and values that prioritize continuous learning and innovation. This cultural aspect can significantly influence how effectively a firm can implement organizational learning practices, ultimately impacting its performance.

5.8 Analysis of the Research Questions of the Study

This section presents the results of the specific research questions of the study. With the help of the SPSS version 27, and Smart-PLS statistical software (Version 4). While the study used the SPSS for the demographic analysis, the Smart-PLS was used for the PLS-SEM analysis to answer the research objectives of the study.

5.8.1 The effect of organisational resources and learning capabilities on SMMEs' Performance

The first objective of the study was to explore the effect of organisational learning capabilities on business performance in the Western Region of Ghana. From the discussions on the findings, it emerged that organisational resources and learning capabilities affect the performances of SMMEs in the western region of Ghana. First, from the discussions, the study finds that the resource capabilities include financial, human, and technological resources that could affect the performance of SMME businesses.

One key resource that emerged from the discussion was financial resources. It was obvious that the availability of financial resources influences the growth and sustainability of SMMEs in Ghana. For instance, access to capital, funding, and effective financial management can significantly impact overall performance. Furthermore, the study finds the role of a skilled and motivated workforce in enhancing productivity and innovation within SMMEs. Human resource capabilities, including training and development, also contribute to the improved performance of SMMEs. Another key dimension of resource capabilities that emerged from the discussion was technological capabilities. As extant studies affirmed, the adoption and use of technology

within SMMEs can enhance efficiency, market reach, and overall competitiveness, thereby impacting performance positively. Ostensibly, the dynamic nature of the market environment in Ghana interacts with organisational resource capabilities which made the adaptability and responsiveness of SMMEs to market changes a critical factor in their performance.

Relatedly, the discussions on the study findings showed that organisational learning significantly affects the performance of SMMEs in the western region of Ghana. The affirmation by the extant literature in the discussion indicates that organisational learning contributes to higher SME performance in Ghana. While this could be exploitative, the study findings showed that exploitative learning refines existing knowledge, while organisational learning involves acquiring new knowledge and adapting to changes. Hence, organisational learning significantly affects the performance of SMMEs. Because consistent application of strategic planning methodologies enhances the advancement of SME performance, the findings highlight the role of strategic learning and adaptation in achieving business goals in the Ghanaian context.

Moreover, organisational learning offers knowledge sharing and innovation, driving competitive advantage and overall performance. In effect, the continuous learning process contributes to SMMEs' ability to stay competitive in dynamic markets in Ghana. In Ghana, entrepreneurial training interventions positively influence the absorptive capacity of SME owners. This implies that learning initiatives enhance the ability of SMMEs to absorb and apply new knowledge for improved performance. There is evidence suggesting a positive relationship between learning orientation and organisational performance in SMEs, emphasizing the importance of fostering a learning culture within these enterprises. In summary, the study found that all the levels of organisational resources and learning capabilities had a significant effect on SMEs' performance. In this study, organisational resources were drawn from extant literature to include capabilities and competitive advantage.

5.8.2 The factors that constraint Organisational Learning in SMME's Performance in Ghana

The second specific objective of the study was to ascertain the factors that constrain OL in the performance of SMMEs in Ghana. This was achieved using the Structural Equation Model (SEM) to help the researcher come to conclusions and make predictions based on the data. The hypotheses formulated using the structural equation model were used to provide a way to test the specified set of relationships among observed and latent variables as a whole, which enabled the researcher to easily set up and reliably test associations to determine the factors that

constraints OL in SMMEs' performance in Ghana. The result showed overwhelming support for three factors that constrain OL. From the study findings, it emerged from the discussions that, out of the seven propositions, hypotheses *H1*, *H2*, and *H4* had negative impacts on the business performance. An indication that they constrain the performance of SMMEs in Ghana. First, organisational resources - The study found that it limits access to and utilisation of sufficient organisational resources and constrains effective organisational learning in SMMEs. This may include financial constraints, limited access to technology, and inadequate human resources. Second, organisational capabilities - The research found that the existing capabilities within SMMEs, such as managerial and technological capabilities, play a pivotal role in determining the extent of organisational learning. This implies, that insufficient or underdeveloped capabilities are constraints in fostering a learning culture in SMMEs in the Ghanaian context. The third constraint was adaptation to Change. The study found that resistance or challenges in adapting to changes within the business environment hinder organisational learning. SMMEs facing difficulties in embracing and incorporating changes may find it challenging to enhance their learning processes. In effect, addressing these constraints—enhancing resource accessibility, developing organisational capabilities, and fostering a culture of adaptability to change emerges as imperative for promoting effective organisational learning in SMMEs in Ghana.

5.8.3 The factors that enable organisational learning of SMMEs toward performance

The third objective was to determine the organisational learning factors that boost the performance of SMMEs in Ghana. This objective was contingent on the OL theory and the study found managerial commitment, knowledge transfer/sharing, and information distribution as the enabling factors of organisational learning that contribute to the business performance of SMMEs in Ghana. First, managerial commitment as emerged from the findings highlights that a strong commitment from managerial teams plays a pivotal role in fostering organisational learning. Thus, when managers are dedicated to promoting a culture of continuous learning, it positively impacts the overall learning environment within SMMEs in Ghana. The second enabling factor was knowledge transfer/sharing. As emerged, this highlights the fact that knowledge transfer/sharing is a key contributor to organisational learning. In effect, when there are effective mechanisms in place for sharing knowledge among employees, it leads to a more informed and adaptable workforce, contributing to enhanced organisational learning and operational excellence. The final enabling factor that emerged from the findings was

information distribution. This outcome emphasises the importance of efficient information distribution within SMMEs. In effect, when relevant and timely information is distributed across the organisation, it aids in decision-making processes and supports a dynamic learning culture leading to improved business operations and performance. In conclusion, the study found that managerial commitment, knowledge transfer/sharing, and information distribution are integral components for boosting organisational learning in SMMEs in Ghana. These factors, when actively cultivated, contribute positively to the business performance of SMMEs in the Ghanaian context.

5.9 Theoretical Implication

The study aimed to empirically examine the role of organisational learning in fostering the business performance of SMMEs in the Western Region of Ghana. The study was guided by three main specific objectives: To explore the effect of organisational resources and learning capabilities on SMMEs' performance in Ghana; To investigate the factors that constraint organisational learning towards the performance of SMMEs in Ghana; To identify the enabling factors that boost organisational leaning of SMMEs in Ghana towards their performance. Drawing on the RBV theory and the organisational learning theory, the study contributes to the literature on the multifaced nature of SMMEs and how they are influenced by both internal and external variables. By applying the RBV theory, the research recognizes that a firm's competitive advantage and performance are influenced by the unique bundle of resources it possesses. In the context of SMMEs in Ghana, understanding the strategic importance of organisational resources becomes crucial. The study implies that businesses need to identify, develop, and leverage specific resources to enhance their performance contributing to literature on organisational performance. Again, the theory affords the study to unearth the nuances of factors confounding the capabilities of organisations and how they impact their business performance.

Furthermore, the research, grounded in Organisational Learning theory, underscores the significance of continuous learning within SMMEs. The implication is that fostering a learning culture can enhance the adaptive capacity of SMMEs. This involves not only accumulating knowledge but also integrating and applying it to improve business performance. SMMEs in Ghana can benefit from emphasizing learning mechanisms and knowledge-sharing practices. As Dominguez Escrig et al. (2016) suggested, the association between organisational learning

and performance can be described as strong impact on performance. The study found that SMMEs succeed when they can engage in ongoing learning and innovation, and take advantage of new opportunities that create new markets or transform old ones. This means that learning orientation enables a firm to recognize the needs and wants of the customer in comparison to its competitors, enabling a firm to exploit opportunities and neutralize threats in the competitive business environment, ensuring profitability and growth (Liu and Atuahene-Gima, 2018).

Additionally, the present study has made a variety of contributions from a theoretical standpoint. For instance, a survey of the body of literature reveals that little theoretical work has been done to ascertain the relationship between organisational learning and the performance dynamics of SMMEs in Ghana. Given this and the analysis above, the current study has offered some useful theoretical insight for investigating the direct relationship between the study variables. The study findings revealed that continuous learning, dialogue and inquiry, team learning, experimentation and openness, collaboration, and participative decision-making, showed a statistically meaningful relationship with business performance at different performance levels. This suggests that literature on SMME may view these OL components as effective factors in organisational decisions and employee requirements to increase their competitive advantage. It is therefore challenging for researchers to settle a combination of factors that stimulates competitive advantage.

However, organisational resources and capabilities did not affect the performance of businesses of SMMEs, it offers valuable insight into literature as they provide another dimension of factors that stimulate organisations' performance. It also suggests that various commitment efforts may converge and that the form of relationships affects how employees behave (Meyer et al. 2019). To comprehend the dynamics of something like the nature of commitment ties and its repercussions on behavior and various emphases, researchers must first adopt a multidimensional approach to OL. According to the literature, commitment is a factor in employee motivation, improved performance, overall well-being, and effects on company outcomes. In this regard, commitment is today a strategic goal of organisations focused on the future and competition (Beer et al. 2015, Klein et al. 2020, and Becker et al. 2018). Therefore, it is crucial to devote more time and resources to OL activities as part of the process of identifying and putting into practice effective OL practices to increase employee commitment levels, influence their ability to contribute to the success of the organisation, and ultimately empower them to take charge of their careers. The acceptance and execution of novel ideas at

work, therefore, depend on organisational characteristics that encourage employees' innovative behavior (Chao et al., 2011).

According to Yang, Jia, and Xu (2019), OL has a considerable impact on improving firm performance from the perspective of the RBV theory. Access to capital has been found as one of the key predictors of SMME performance and growth when analyzing the RBV theory of the company. Using the RBV afforded the researcher insight into the role of OL in the performance of SMMEs. The study has improved the performance literature on OL and SMMEs. More precisely, it has aided in the advancement of fresh knowledge and understanding about these relationships by advancing existing research into the Ghanaian context. These studies also offer suggestions for enhancing organisational learning and enabling management practices, which are important indicators of SMME performance.

Ghana has demonstrated interest in SMMEs—recognized as the growth engine—through government interventions, creating organisations to control, promote, facilitate, and assist SMME operations. From this angle, an empirical understanding of how OL and other institutional facilitator roles affect SMME performance results in a more accurate evaluation and appraisal of the environment in the Ghanaian setting. Scholars have observed that while analyzing the internal elements of SMMEs, OL is a requirement for successful entrepreneurial activity and a key motivator for creativity. Scholars will naturally study various strategies to reorganize their operations to boost sustainability as a result of the widespread diffusion of newly acquired knowledge inside the firm (Roy et al., 2020).

According to a study by Bulkley and McCotter (2017), social workers frequently alter their techniques when they discover that they are inefficient or produce unfavorable results. The emphasis on creating an atmosphere that fosters learning is the basis for the implications of the advocated theory and theory-in-use to this study. Scholarly articles on SMMEs must facilitate the transition from preached theory to theory in practice and make it simple for employees to interact with their working environments in an unstructured and undefined manner to foster learning settings. With this strategy, OL would make it possible for SMMEs to seek opportunities and strategically build their resource bases and configurations to take advantage of those opportunities and create or increase commercial activity to produce value.

5.10 Managerial Implication

The results provide a wealth of insightful information that is important for the owners and managers of SMMEs in Ghana and other developing nations. First, the study confirms that organisational learning is a chance for discovery and the mobilisation of resources to take advantage of such chances to create value. To act on opportunities and transform them into new or improved products, processes, and services that result in performance gains, learning organisation supports a cycle of entrepreneurial orientation (i.e., sensing, shaping, and selecting opportunities) and the subsequent strategic resource mobilisation of resources (i.e., human, financial, and technological). Accordingly, SMMEs should learn how to effectively use strategic resources, including a finance department, human resource management, and technological know-how, to launch or expand their operations. The ability to spot or generate fresh possibilities is one of these resources.

Given the goal of the study, to explore how resources and learning dynamics impact performance, the findings serve as a mammoth of information for managers of SMMEs on elements that support higher levels of performance. For instance, the study affords owners and managers of SMMEs how to prioritise OL development while also enhancing long-term business plans that enhance their companies' performance. For owners and managers of SMMEs, the research has several further practical implications that can help them create OL a leading global provider of information strategies that improve business performance. Additionally, the current study came to an empirical conclusion on the requirements for SMME performance. According to the findings, SMMEs must have a culture that encourages employees' openness to new learning, value additions, and propensity for further education and training to do better than their competitors (Boger and Brewer, 1997). Organisations must foster the correct values, knowledge, and abilities necessary for optimal performance. According to the study, one of the key and precisely defined components of OL is information distribution in the workplace (Dobusch et al., 2019). The open strategy approach within the organisation helps to create teams that foster innovation and ideas.

The results of the current study also showed that perhaps the OL in SMMEs is crucial in determining the effectiveness of the institution. It affects business performance in addition to determining the relationship between OL and business performance. Once more, OL is crucial in identifying and documenting the understanding of individuals or groups as well as in creating a foundation for organized knowledge sharing. management can therefore apply the study's paradigm to enhance institutional performance. Because firm size did not have any control effect

on the performance of the businesses, they, need to rethink their responsibilities as corporate leaders and construct new organisational structures. This is essentially apt when managerial commitment plays a significant role in the performance of the firms. As the study result showed, management will not be able to involve staff members and customers in a process of sustainable innovation if they do not develop new knowledge-management structures and procedures and support. The conclusion is that OL contributes strategically to corporate performance because it can lead to meaningful work at the individual, team, and organisational levels. As a result, managing a corporation now involves accurate execution based on collective learning capacities rather than planning and regulating.

Examining the impact of organisational resources on business performance in Ghana's Western Region was one of the study's goals. It emerged that the competitive advantage was key. Although resource and organisational capabilities did not have a significant impact on business performance, evidence from extant literature suggests they are some of the critical success factors that stimulate the growth of firms in Ghana. This suggests that managers should not renege on providing the needed resources to expedite the growth of firms.

The implication is that the higher the SMMEs adopt appropriate strategies, the higher the operational performance, and also the higher the SMMEs record increase, the higher the financial performance. This shows that it is appropriate for the various SMMEs to use organisational learning strategies to increase operational and financial performance. Findings from the study further mean that with appropriate and relevant organisational learning interventions, the various SMMEs will be able to increase operational performance. With OL strategies, the SMMEs will be able to identify the needs of employees to meet those needs beyond their expectations within the shortest possible time. The finding that there is a positive relationship between OL and operational performance means that when employees of the firms experience beneficial customized and valuable learning orientation and services, their satisfaction will increase, and as a result, there will be an increase in the business performance on the part of the firms. Additionally, given that there is a significant positive link between OL and company performance, managers must have a thorough understanding of and ability to devise effective methods of OL for reaching higher levels of performance.

CHAPTER SIX

SUMMARY, RECOMMENDATIONS AND CONCLUSION

6.1 Introduction

The chapter includes a description of the study's key outcomes and conclusions. The first part focuses on the summary of the study and the key outcomes. This is followed by the conclusions and recommendations of the study. The chapter also presents the suggestions for future research.

6.2 Summary of the Study

The purpose of the study was to investigate how organisational learning fosters the business performance of SMMEs in Ghana's western region. The research draws on the resource-based view and organisational learning theories as the theoretical lens. Using a quantitative method, a survey was used to elicit responses for the study. Using a purposive sampling approach, owners and managers of SMMEs in Ghana's western region, comprising businesses engaged in manufacturing, retail, consultancy, construction, and services, made up the research population. An estimated 13,984 SMMEs operating in Ghana's western region were the study's target population, according to the Ghana Statistical Service (GSS). A sample size of 350 SMME owners/managers was selected for the study which was obtained from the database of the National Board of Small-Scale Industries (NBSSI) in Ghana. To collect data for this study, structured questionnaires were self-administered because it has been suggested by Creswell and Clark, (2007) that the intrinsic secrecy of respondents should motivate them to be honest and forthright in their responses.

The data were analysed using descriptive and inferential statistics specifically PLS-SEM. The study was underpinned by three main objectives;

- (1) To explore the effect of organisational resources and learning capabilities on SMMEs' performance in Ghana;
- (2) To investigate the factors that constraint organisational learning towards the performance of SMMEs in Ghana and
- (3) To identify the enabling factors that boost organisational leaning of SMMEs in Ghana towards their performance.

The findings were as follows;

For objective one (1), the study found a significant effect of organisational resources on the business performance of SMMEs in Ghana. Specifically, the study found financial,

technological, and human resource capabilities to have a significant effect on the performance of businesses in the Western region of Ghana.

Secondly, for objective two (2), the study found organisational resources and capabilities, and adaptation to change to be the main constraints of the business performance of SMMEs in Ghana. These factors according to the result were negatively correlated with the business performance of the SMMEs. This implies constraints in access to resources, capabilities, and adaptability to change hinder effective learning in SMMEs in Ghana, emphasising the need for resource accessibility and adaptability.

On the final objective (3), the study found managerial commitment, knowledge transfer/sharing, and efficient information distribution are key enabling factors in fostering organisational learning in Small and Medium Enterprises (SMMEs) in Ghana. These factors contribute to a more informed workforce, enhanced operational excellence, and improved decision-making processes, ultimately leading to improved business operations and performance.

The study comes with several implications for theory, management, and practice. Theoretically, the research explores the influence of organisational resources and learning capabilities on SMMEs' business performance in Ghana and has significant theoretical implications. It contributes to the understanding of the Resource-Based View (RBV) theory by highlighting how the unique combination of internal resources can shape the competitive advantage of SMMEs. Additionally, it enriches Organisational Learning theory by illustrating how the continuous acquisition and application of knowledge positively impact business performance.

From a practical standpoint, the findings suggest that SMMEs in Ghana should strategically manage their internal resources. Focusing on building and leveraging specific capabilities, such as technological proficiency and effective knowledge-sharing mechanisms, can enhance day-to-day operations and overall performance. This practical insight can guide SMMEs in optimizing their resource allocation for sustainable growth.

The managerial implication highlights the importance of fostering a learning culture within SMMEs. Managers should invest in training programs, encourage knowledge-sharing among employees, and create an environment that supports continuous learning. Furthermore, strategic decisions regarding resource allocation and development should align with the overarching goal of improving business performance. This implies that managers play a crucial role in aligning organisational resources and learning initiatives with the company's strategic objectives.

6.3 Limitations of the Study

To adequately analyse the reliability, and generalisability of findings, limitations in any research must be understood and acknowledged. Limitations also draw attention to other methods that might be useful for future studies in further examining the problems examined. Like all research, this one has some restrictions that must be considered when assessing and interpreting the outcomes, conclusions, and contributions.

The primary drawback of this study is its design, which suggests that its conclusions cannot be extrapolated to represent the circumstances of all SMMEs in Ghana. Once more, the survey was conducted within a particular nation, allowing data from varied cultures to be gathered for future research and allowing results to be compared across other nations. To generalise the research findings, future studies can call for participation from other key institutions and organisations in the nation. The other limitation of this study could be the choice of convenience sampling method because of ethical considerations and bias as well as influences beyond the control of the researcher.

From a methodological standpoint, the time established in this research makes it difficult to establish causal links between organisational learning and business performance. Because SMMEs in Ghana adopt a cautious approach to using learning for organisational development and adaptation, it may occasionally take longer to find any influence of organisational learning on business performance. Therefore, one year is still seen as a short-delayed time for the constructs, and it may be that longer lagged periods are desirable to properly understand their effects. Given this constraint, it is proposed that longitudinal data spanning a period greater than three years would be preferred for evaluating the correlations.

Determining the external validity of quantitative research is crucial. The degree to which the results can be extrapolated to the general population as well as to different contexts and circumstances is known as external validity. A sample of the private sector SMMEs in Ghana was used for this study. Because these results are exclusive to this industry and exclude the public sector, care should be used when generalising the research's findings to sectors other than corporate companies and other nations.

Additionally, this study used a quantitative research strategy and primary data that had previously been gathered through surveys. It is agreed that the quantitative approach is better suitable for examining the characteristics and linkages of current knowledge and is also more realistic when extrapolating the results (Guba, 1990). However, this approach has certain

general drawbacks such as reporting bias and positive response bias. Therefore, it is crucial to recognise these limitations when evaluating the findings of this study.

Lastly, although the direct effect of organisational learning dimensions on performance has been extensively conceptualised and validated in previous studies, the potential mediating factors, such as organisational innovation and strategy, were not fully explored in this research. The omission of these mediators might oversimplify the relationship between organisational learning and performance, potentially overlooking complex underlying mechanisms that could influence the outcomes. The conceptual framework developed in this research may be seen as somewhat arbitrary, as it does not fully consider the recent growth of knowledge in the field, particularly regarding the role of mediators and moderators. A more careful examination and incorporation of these factors could have strengthened the theoretical foundation of the study.

6.4 Recommendations

To improve the performance of SMMEs in the Western Region of Ghana, several key recommendations emerge from the study. First, there is a need to enhance resource accessibility, particularly in terms of financial, technological, and human resources. By ensuring that these resources are more readily available, businesses can better support organisational learning processes, which in turn can lead to improved business outcomes.

In addition to resource accessibility, fostering a culture of learning within SMMEs is crucial. Managers should actively promote this culture by investing in continuous training programs and encouraging knowledge sharing among employees. Such initiatives not only enhance individual competencies but also contribute to the overall performance of the organisation.

Another important factor is the strengthening of knowledge transfer and sharing mechanisms within these enterprises. By developing effective systems for disseminating new information and skills, SMMEs can improve their adaptability to market changes and make more informed decisions, which are vital for sustaining growth and competitiveness.

Moreover, enhancing the adaptability of SMMEs to changes in the business environment is essential. This includes being open to adopting new ideas, technologies, and processes that can increase operational efficiency and drive better business performance. Finally, ensuring

efficient information distribution within the organisation is key. When relevant insights are accessible to all employees, SMMEs can make more informed decisions, stay competitive, and ultimately improve their overall performance. These combined efforts can significantly contribute to the growth and sustainability of SMMEs in the region.

6.5 New Knowledge

The study on how organizational learning fosters the business performance of SMMEs in Ghana's Western Region introduces several new insights that contribute significantly to the existing body of knowledge. One of the key findings highlights the crucial role that resource accessibility plays in the performance of SMMEs. While financial, technological, and human capital resources are well-established as vital to business success, the study reveals that constraints in accessing these resources can severely hinder effective learning and adaptation within these enterprises. This insight underscores the necessity for developing strategies that enhance resource accessibility, which can directly and positively impact business performance.

Additionally, the study brings to light the critical importance of managerial commitment as an enabler of organizational learning within SMMEs. Managers who actively invest in fostering a learning culture—through initiatives such as training programs and knowledge-sharing platforms—create a more informed and engaged workforce. This, in turn, leads to better decision-making processes and improved business performance. The emphasis on managerial commitment as a key driver of organizational learning adds a new dimension to the understanding of leadership's role in influencing the success and growth of SMMEs.

Moreover, the research provides new evidence on the positive impact of knowledge transfer and sharing on the adaptability and performance of SMMEs. It suggests that efficient knowledge dissemination within organizations enables businesses to adapt more swiftly to market changes and enhances their competitive advantage. This finding expands the understanding of how internal knowledge dynamics contribute to organizational resilience and long-term success, emphasizing the importance of fostering a culture of continuous learning and knowledge sharing.

Finally, the study highlights the critical role of efficient information distribution in supporting strategic decision-making within SMMEs. By ensuring that relevant insights are readily

accessible to all employees, organizations can make more informed decisions that are aligned with market trends and customer needs. This insight emphasizes the importance of robust information systems in facilitating effective communication and decision-making processes, which are essential for the sustained performance and growth of SMMEs in the dynamic business environment of Ghana's Western Region.

6.6 Conclusion

Based on the literature review and the discussion of results, it can be concluded that the role of organisational learning in fostering the performance of Small, Micro, and Medium Enterprises (SMMEs) in the Western Region of Ghana is multifaceted and complex. The study explored several hypotheses grounded in the Resource-Based View (RBV) theory and Organisational Learning theory to understand how various factors contribute to SMME performance.

Firstly, while the availability of organisational resources was expected to significantly affect SMME performance, the results did not support this hypothesis. However, it is acknowledged that resources play a crucial role in SMME growth, market positioning, and customer satisfaction. SMMEs with strategic resources aligned with their competitive environment are more likely to achieve superior performance.

Secondly, the relationship between organisational learning capabilities and SMME performance was not supported by the results. Despite the importance of organisational capabilities in contributing to competitive advantage and performance, the findings did not show a positive correlation. However, it is recognised that developing and leveraging distinctive capabilities can enhance competitiveness and performance over time.

Thirdly, the hypothesis regarding the positive relationship between competitive advantage and SMME performance was supported. Competitive advantage drives business strategies, impacting profitability and performance. SMMEs that focus on customer-centric strategies and innovation are more likely to achieve competitive advantage and improved performance.

Fourthly, the hypothesis regarding the positive impact of positive adaptation to change on SMME performance was not supported. Despite the importance of adaptation in enhancing resilience and competitiveness, the specific link to positive adaptation did not yield the expected impact. However, it is acknowledged that adaptation is closely linked to innovation and flexibility, which can contribute to improved performance.

Fifthly, the hypothesis regarding the positive influence of high management commitment on SMME performance was supported. A committed management team fosters strategic decision-

making, positive work culture, and employee engagement, contributing to increased productivity and better outcomes.

Sixthly, the hypothesis regarding the positive effect of knowledge transfer/sharing on SMME performance was supported. Knowledge transfer/sharing facilitates the dissemination of new information and skills, enhancing adaptability to changing market conditions and fostering a culture of continuous improvement.

Lastly, the hypothesis regarding the positive relationship between information distribution and SMME performance was supported. Efficient information distribution enables SMMEs to gather relevant insights, make informed decisions, and adapt to market trends, ultimately contributing to improved performance.

Additionally, the study identified firm size and the type of services offered as control variables impacting SMME performance. While firm size did not impact SMME performance, the type of services offered did have a positive influence.

Overall, the findings suggest that while certain factors may not directly impact SMME performance, the interplay of organisational resources, learning capabilities, competitive advantage, management commitment, knowledge transfer/sharing, and information distribution collectively contribute to enhancing SMME performance in the Western Region of Ghana. Addressing constraints such as limited resources, underdeveloped capabilities, and resistance to change, while fostering enabling factors like managerial commitment, knowledge sharing, and information distribution, can further facilitate organisational learning and improve SMME performance in the Ghanaian context.

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APPENDICES

APPENDIX A: LETTER OF INFORMATION



LETTER OF INFORMATION

Title of the Research Study: The Role of Organisational Learning in Fostering Business Performance of SMMEs in the Western Region of Ghana.

BRIEF INTRODUCTION AND PURPOSE OF THE STUDY:

Hello!

As part of my Doctor of Philosophy degree program in Management Sciences, specializing in Business Administration, at the Department of Applied Management at the Durban University of Technology in South Africa, I am conducting a study that intends to investigate “The Role of Organisational Learning in Fostering Business Performance of Small, Micro, and Medium Enterprise in Western Region, Ghana”.

I would like to invite you to participate to help me carry out the research successfully. First of all, research is basically, the systematic investigation into and study of materials and sources to establish facts and reach new conclusions. Please feel free to ask any questions that you may have about the research; I will be happy to explain anything in greater detail.

Research shows that SMMEs perform well by ensuring that teeming job pursuers are employed, front as an avenue for novelty and offer returns in the form of tax to the government; hence, the reason it has been branded as a panacea for economic growth (Agbola, R.M, and Amoah, A. 2019).

However, challenges persist that hinder the growth and development of the sector in Ghana. Despite the considerable amount of business launches by SMMEs in Accra, Ghana, 60% do not survive beyond 5 years (Peprah et al., 2016), and this high rate of failure of SMMEs had a severe negative impact on employment rates in Ghana (Yeboah, 2015). It is, therefore, important for the researcher to explore the role of organisational Learning in fostering the growth of the SMMEs sector in Ghana. Your participation in this study would help contribute to a better understanding of how organisational Learning in Small, Micro, and Medium Enterprises would contribute to their faster growth and development in Ghana.

Below you will find information about the study and about what your involvement would entail, should you decide to take part. You are requested to indicate, should you require clarity or are unsure of certain content indicated in this letter, and you are also entitled to discuss this study with your family and friends before completing it.

The exercise is for academic purposes only and any information obtained in connection with this study that can be identified with you will remain confidential. Upon your request, the findings of the study will be made available to you once they have been finalized.

Thank you for taking the time to assist me in my educational endeavors.

Outline of the Procedures:

The study aims to explore how organisational learning impacts SMMEs' performance in the Western region of Ghana. Specific objectives of the study, therefore, include the following:

1. To examine the impact of Organisational Learning on business performance in Ghana
2. To ascertain the factors that constraint Organisational Learning in SMMEs in Ghana
3. To identify the resource needs that can boost the OL of SMMEs.

You are required to complete a questionnaire consisting of self-administered questions and your participation in this study is purely voluntary. About three hundred (300) participants including; business owners as well as owner-managers of SMMEs in the Western Region of Ghana are expected to take part in this study. Note that you must be eighteen (18) years and above to be qualified to take part in this study. This will take you approximately ten (10) minutes of your time and all information will be kept confidential.

RISKS OR DISCOMFORTS TO THE PARTICIPANT:

Your participation does not entail any known or anticipated risks. You will not be asked to perform any acts or make statements that might be expected to cause discomfort, compromise you, diminish your self-esteem, or cause you to experience embarrassment or regret. The research does not involve any questions, stimuli, tasks, investigations, or procedures that may be experienced by participants as stressful, anxiety-producing, noxious, aversive, or unpleasant during or after the research procedures.

EXPLAIN TO THE PARTICIPANT THE REASONS HE/SHE MAY BE WITHDRAW FROM THE STUDY:

Your participation in this study is entirely voluntary; in other words, you are free to accept or refuse to participate, without needing to give a reason. You are also free to withdraw from the study at any time, without needing to provide any explanation and without any negative repercussions for you. Should you choose to withdraw, any data collected from you will be deleted or destroyed.

BENEFITS:

There will be no direct benefit to you from participating in this research study. The anticipated benefit of your participation in this study is a sense of empowerment, as well as an increase in knowledge that will come about as a result of being part of the study. This sense of

empowerment does not only serve as an indirect benefit to you but indirectly, can also aid in bridging the existing learning disparity gaps.

REMUNERATION:

No remuneration will be received by you for participating in the study.

COSTS OF THE STUDY:

No cost will or should be covered by you towards this study.

CONFIDENTIALITY:

You will be requested to sign a consent form to ensure confidentiality and a holistic approach will be utilized for data analysis. Your anonymity and confidentiality will be protected. By encrypting sensitive files that can protect you from being read or used by those who are not entitled to do either. I will assign a number to your responses, and only I will have the key to indicate which number belongs to which participant. In any articles I write or any presentations that I make, I will use a made-up name for you, and I will not reveal details or I will change details about where you work, where you live, or any personal information about you.

RESULTS:

The results of the research will be reported through publication so that you and other interested parties will be able to see them. Contact information will also be provided at the end of the survey that you may use to request the findings.

RESEARCH-RELATED INJURY:

You will not be asked to perform any acts that will cause injury or make statements that might be expected to cause discomfort, compromise you, diminish your self-esteem, or cause you to experience embarrassment or regret.

STORAGE OF ALL ELECTRONIC AND HARD COPIES INCLUDING TAPE RECORDINGS:

Your information will be assigned a code number that is unique to this study. The list connecting your name to this number will be kept in a locked file at the Durban University of Technology, and the data, upon request, will be made available to other researchers by the Principal Investigator. Samples will be destroyed in line with DUT privacy policy following publication or 5 years post the investigation. I will store any electronic or printed transcripts in encrypted files or a locked, secure location for five years after the publication of this research, after which, all files will be destroyed.

PERSONS TO CONTACT IN THE EVENT OF ANY PROBLEMS OR QUERIES:

Complaints can be reported to the

Director: Research and Postgraduate Support on 031 373 2577 or researchdirector@dut.ac.za.

APPENDIX B: LETTER OF CONSENT



CONSENT

Full Title of the Study: The Role of Organisational Learning in Fostering Business Performance of SMMEs in the Western Region of Ghana.

- I have also received, read, and understood the above-written information regarding the study.
- I am aware that the results of the study, including personal details regarding my sex, age, date of birth, initials, and diagnosis will be anonymously processed into a study report.
- Given the requirements of research, I agree that the data collected during this study can be processed in a computerized system by the researcher.
- I may, at any stage, without prejudice, withdraw my consent and participation in the study.
- I have had sufficient opportunity to ask questions and of my own free will declare myself prepared to participate in the study.
- I understand that significant new findings developed during this research which may relate to my participation will be made available to me.

Full Name of Participant

Date Time Signature

Full Name of Researcher

Date

Signature

Full Name of Witness (If applicable)

Date

Signature

Full Name of Legal Guardian (If applicable)

Date

Signature

APPENDIX C : ETHICAL CLEARANCE



18 August 2022

Mr J Yeboah
Takoradi Technical University
P.O. Box 256
Takoradi
Ghana

Dear Mr Yeboah

The Role of Organizational Learning in Fostering Business Performance of SMMEs in the Western Region of Ghana
Ethics Clearance Number: IREC 073/22

The DUT-Institutional Research Ethics Committee acknowledges receipt of your notification regarding the piloting of your data collection tool.

Kindly ensure that participants used for the pilot study are not part of the main study.

Please note that **FULL APPROVAL** is granted to your research proposal. You may proceed with data collection.

Any adverse events [serious or minor] which occur in connection with this study and/or which may alter its ethical consideration must be reported to the DUT-IREC according to the DUT-IREC SOP's.

Please note that any deviations from the approved proposal require the approval of the DUT-IREC as outlined in the DUT-IREC SOP's.

Yours Sincerely

Prof J K Adam
Chairperson: DUT-IREC

APPENDIX D : QUESTIONNAIRE



SECTION A: FIRM BACKGROUND and RESPONDENT'S INFORMATION

1. This firm is mainly a... Manufacturing organisation Service organisation Others

2. Describe your firm's activities Food processing Micro Finance Electronic repairs Pharmacy shop Printing press Motor fitting Others

3. How long has this firm existed/operated in the industry? Less than 1 year 1 – 3years
 4-10years 11years and above

4. Number of employees in the firm 2 – 10 11 – 30 31-50 51-99

5. On average, how many employees has this firm kept over the past five years?
employees

6. Does this firm have a research and development unit? Yes No

7. Please indicate your gender Male Female other
.....

8. Please indicate your age (years) Less than 20 20 to 29 30 to 39
40 to 49 50+

9. What is the level of your qualification? Senior High School Certificate HND 1st Degree Other (Specify).....

10. Please indicate your current position in this firm Owner-manager Executive Manager

11. Please indicate the number of years that you have held your current position in this firm.....

2. Did this business use any of the following business practices? A formal business plan
 Formal networking with others Comparison of performance with other businesses
 None

SECTION B: WHAT IS THE IMPACT OF OL ON BUSINESS PERFORMANCE IN GHANA?

Using a scale of 1 – 5 [where 1=strongly disagree; 2=disagree;3-neutral;4-agree; 5=strongly agree], indicate this firm’s performance about that of key competitors for the past 3 years:

BUSINESS/FIRM PERFORMANCE

	1	2	3	4	5
BP1. I believe the overall performance of our business firm is strong and sustainable.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BP2: The strategies implemented by our business firm effectively contribute to achieving our goals."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BP3. "Employees in our business firm are committed to delivering high-quality work to enhance performance."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BP4. "Processes and operations within our business firm are efficient, minimizing waste and maximizing productivity."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BP5. "I am confident in the financial stability and viability of our business firm."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BP6. "Our business firm competes effectively in the market, standing out among competitors."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BP7. "The leadership team makes sound decisions that positively impact the overall performance of the business firm."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

BP8. "Our business firm fosters a culture of innovation, driving continuous improvement and adaptation to market changes."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BP9. "Communication within the business firm is effective, ensuring alignment with organisational goals and objectives."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BP10: The strategies implemented by our business firm effectively contribute to achieving our goals."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SECTION B: EFFECT OF ORGANISATIONAL LEARNING ON BUSINESS PERFORMANCE IN GHANA

Using a scale of 1 – 5 [where 1=strongly disagree; 2=disagree;3-neutral;4-agree; 5=strongly agree], indicate this firm’s performance about that of key competitors for the past 3 years:

	1	2	3	4	5
KNOWLEDGE SHARING					
1. Policies are significantly influenced by the views of employees.					
2. Errors and failures are always discussed and analyzed in this firm, on all levels.					
3. New work processes that may be useful to the organisation as a whole are usually shared with all employees.					
4. I often have an opportunity to talk to other staff about successful programs or work activities to understand why they succeed.					
5. Employees have the chance to talk among themselves about new ideas, programs, and activities that might be useful to the firm.					
6. Managers in this organisation often provide useful feedback that helps to identify potential problems and opportunities.					
7. Managers in this organisation can accept criticism without becoming overly defensive.					

8. The managers frequently involve their staff in important decision-making processes.				
ADAPTATION TO CHANGE				
<p>Question 1: The organisation effectively communicates and prepares employees for upcoming changes in policies, procedures, or strategies.</p> <p>Question 2: I feel the organisation is adaptable and responsive to external changes in the business environment.</p> <p>Question 3: The leadership team demonstrates a commitment to fostering a culture that embraces and encourages change.</p> <p>Question 4: In my experience, the organisation manages transitions and changes in a smooth and well-coordinated manner.</p> <p>Question 5: The organisation provides sufficient resources, training, and support to help employees adapt to new processes and technologies.</p> <p>Question 6: The organisation encourages and values feedback from employees regarding proposed changes and improvements.</p>				
MANAGERIAL COMMITMENT				
<p>Question 1: Managers in our organisation demonstrate a strong commitment to the overall success and well-being of the team.</p> <p>Question 2: I perceive a high level of commitment from managerial staff in achieving the organisation's goals and objectives.</p> <p>Question 3: Managers in our organisation actively engage with employees, providing support and guidance when needed.</p> <p>Question 4: Managers consistently demonstrate support for employees' professional development and career growth.</p>				

<p>Question 5: There is a clear and visible commitment from managers to fostering a positive work culture and team morale.</p> <p>Question 6: Managers communicate organisational decisions transparently, ensuring employees are well informed about changes and initiatives.</p>				
<p>INFORMATION DISTRIBUTION</p>				
<p>Question 1: Information relevant to my role is consistently distributed promptly within the organisation.</p> <p>Question 2: I perceive a high level of transparency in the distribution of key organisational information.</p> <p>Question 3: Communication channels used for information distribution are effective in reaching all employees.</p> <p>Question 4: Information is distributed fairly and equitably across different departments and teams.</p> <p>Question 5: I feel well-informed about organisational changes through the current methods of information distribution.</p> <p>Question 6: The tools and platforms used for information distribution are accessible and user-friendly for all employees.</p>				
<p>ORGANISATIONAL RESOURCES</p> <p>Question 1: The organisation provides sufficient financial resources to support our day-to-day operations.</p> <p>Question 2: I feel that the organisation invests adequately in training and development programs to enhance employee skills and knowledge.</p> <p>Question 3: The physical infrastructure and workspace provided by the organisation meet the needs of employees for efficient and comfortable work.</p> <p>Question 4: The organisation effectively allocates human resources to meet the demands of various projects and tasks.</p>				

<p>Question 5: The information and knowledge resources within the organisation are easily accessible to employees when needed.</p> <p>Question 6: The organisation is committed to staying technologically updated, and providing employees with the necessary tools and software.</p>				
<p>ORGANISATIONAL CAPABILITIES</p> <p>Question 1: The organisation effectively leverages its core competencies to gain a competitive advantage in the market.</p> <p>Question 2: The organisational leadership demonstrates the ability to align the workforce's skills and talents with strategic goals.</p> <p>Question 3: The organisation has a well-defined and adaptable strategy that allows it to respond effectively to changes in the business environment.</p> <p>Question 4: The organisational processes and workflows are streamlined, promoting efficiency and minimizing unnecessary delays.</p> <p>Question 5: The organisation fosters a culture of continuous learning and improvement, enhancing its overall capabilities over time.</p> <p>Question 6: The organisation promotes collaboration and knowledge-sharing among different departments and teams.</p> <p>Question 7: The organisation effectively harnesses technology and innovation to enhance its capabilities and stay ahead in the industry.</p>				
<p>COMPETITIVE ADVANTAGE</p> <p>Question 1: The organisation effectively differentiates its products/services from competitors, creating a unique value proposition in the market.</p>				

<p>Question 2: I believe the competitive advantage the organisation currently holds is sustainable over the long term.</p> <p>Question 3: "The organisation consistently monitors and adapts to changes in the competitive landscape to maintain its competitive advantage.</p> <p>Question 4: The organisation efficiently utilizes its resources to strengthen and exploit its competitive position.</p> <p>Question 5: The organisation invests adequately in research and development to stay ahead of industry trends and technological advancements.</p> <p>Question 6: I believe the strategies employed by the organisation effectively position it ahead of competitors in the marketplace.</p> <p>Question 7: The organisation has a clear and communicated strategy for achieving and sustaining a competitive advantage.</p>				

SECTION D: WHAT ARE THE FACTORS THAT PREVENT ORGANISATIONAL LEARNING IN SMMEs?

Indicate the extent to which you agree with the following statements using the anchors 1= Strongly Disagree and, 7= Strongly Agree

Using a scale of 1 – 5 [where 1=strongly disagree; 2=disagree;3-neutral;4-agree; 5=strongly agree], indicate this firm’s performance about that of key competitors for the past 3 years:

	1	2	3	4	5
Participative decision making					
1. From my experience, people who are new in this organisation are encouraged to question the way things are done.					
2. People feel involved in main company decisions.					
3. Innovative ideas that work is often rewarded by management.					
4. We have opportunities for self-assessment concerning goal attainment.					
Managerial commitment					
5. Senior managers in this organisation resist change and are afraid of new ideas.					
6. Failures are seldom constructively discussed in our organisation					
7. I do not understand how the mission of the organisation is to be achieved					
8. In this firm, teamwork is not the usual way to work					
Experimentation and openness					
9. I can often bring new ideas and share them with the organisation					
10. This firm promotes experimentation and innovation as a way of improving the work processes.					
11. Part of this firm’s culture is that employees can express their opinions and make suggestions regarding the procedures and methods in place for carrying out tasks.					
12. People are encouraged to interact with the environment: competitors, customers, technological institutes, universities, and suppliers.					
13. It is part of the work of all staff to collect, bring back, and report information about what is going on outside the company.					

14. There are systems and procedures for receiving, collating, and sharing information from outside the company.					
Knowledge transfer					
15. Experiences and ideas provided by external sources (advisors, customers training firms) are considered a useful instrument for this firm's learning.					
16. The firm has instruments (manuals, databases, files, organisational routines that allow what has been learned in past situations to remain valid, although the employees are no longer the same.					
17. The organisation's mission statement identifies values to which all employees must conform.					
Risk-taking					
18. People are encouraged to take risks to learn from their failures and mistakes					
19. People here often venture into unknown territory about their job.					
20. Employees will make risky decisions to perform better in their jobs.					

APPENDIX E (All the tables and graphs below)

Outer model descriptives

	Mean	Median	Observed min	Observed max	Standard deviation	Excess kurtosis	Skewness	Number of observations used	Cramér-von Mises test statistic	Cramér-von Mises p value
ATC1	0.000	0.014	-2.635	2.279	0.649	1.646	-0.236	849.000	1.021	0.000
ATC2	0.000	-0.032	-2.245	2.595	0.670	1.157	0.065	849.000	0.968	0.000
ATC4	0.000	0.054	-1.969	2.284	0.565	1.524	-0.415	849.000	1.588	0.000
ATC5	0.000	-0.055	-1.946	2.909	0.559	1.969	0.020	849.000	1.793	0.000
ATC6	0.000	0.010	-1.950	1.995	0.556	1.111	-0.092	849.000	1.453	0.000
BP1	0.000	-0.090	-3.381	2.285	0.637	3.483	-0.504	849.000	2.849	0.000
BP2	0.000	0.036	-2.647	2.723	0.616	2.252	-0.410	849.000	2.522	0.000
BP3	0.000	0.038	-2.978	2.363	0.643	3.279	-0.638	849.000	2.995	0.000
BP4	0.000	0.006	-2.745	2.581	0.671	2.869	-0.628	849.000	3.259	0.000
BP8	0.000	0.011	-2.823	2.326	0.726	1.622	-0.545	849.000	2.284	0.000
CA3	0.000	0.003	-2.299	2.390	0.597	2.112	-0.242	849.000	2.223	0.000
CA4	0.000	0.050	-2.033	2.815	0.595	1.545	-0.003	849.000	1.701	0.000
CA5	0.000	-0.002	-2.078	1.925	0.579	0.997	-0.031	849.000	1.236	0.000
CA6	0.000	0.092	-2.563	2.534	0.648	1.748	-0.279	849.000	1.274	0.000
CA7	0.000	0.067	-2.615	2.283	0.668	1.549	-0.379	849.000	0.750	0.000

COA3	0.000	0.012	-2.260	1.481	0.576	1.049	-0.400	849.000	1.699	0.000
COA4	0.000	0.043	-2.526	2.171	0.601	1.667	-0.400	849.000	1.672	0.000
COA5	0.000	0.047	-1.882	2.155	0.571	0.820	-0.156	849.000	1.794	0.000
COA6	0.000	0.063	-2.843	2.970	0.685	1.630	-0.568	849.000	1.917	0.000
COA7	0.000	0.045	-2.807	3.035	0.715	3.910	-0.405	849.000	3.016	0.000
Firm size	0.000	0.000	0.000	0.000	0.000	-1.115	-0.363	849.000	12.123	0.000
ID2	0.000	-0.044	-1.900	2.173	0.583	1.944	0.214	849.000	1.581	0.000
ID3	0.000	0.036	-2.654	2.460	0.603	2.456	-0.007	849.000	1.389	0.000
ID5	0.000	-0.049	-2.736	2.420	0.766	1.527	-0.288	849.000	1.110	0.000
ID6	0.000	0.064	-2.594	2.740	0.734	1.707	-0.599	849.000	2.133	0.000
KTS2	0.000	0.023	-2.510	2.229	0.717	0.907	-0.596	849.000	1.597	0.000
KTS3	0.000	0.066	-2.331	2.689	0.672	1.841	-0.730	849.000	2.407	0.000
KTS4	0.000	0.010	-2.729	1.633	0.632	0.751	-0.320	849.000	0.689	0.000
KTS5	0.000	0.030	-2.677	2.002	0.660	1.549	-0.552	849.000	1.262	0.000
KTS6	0.000	0.160	-2.539	2.582	0.813	0.500	-0.459	849.000	1.235	0.000
MC3	0.000	0.066	-1.940	2.076	0.619	0.691	-0.061	849.000	1.175	0.000
MC4	0.000	0.030	-1.898	2.361	0.562	1.553	0.114	849.000	0.696	0.000
MC5	0.000	-0.037	-2.110	2.400	0.648	1.455	-0.080	849.000	0.717	0.000
MC6	0.000	-0.076	-2.075	1.986	0.638	0.979	0.185	849.000	1.016	0.000
RE1	0.000	0.014	-2.774	2.396	0.563	3.149	-0.764	849.000	2.134	0.000
RE2	0.000	0.046	-2.077	2.918	0.538	2.665	-0.387	849.000	2.565	0.000
RE3	0.000	0.107	-2.803	2.834	0.556	3.027	-0.363	849.000	1.795	0.000

RE4	0.000	0.083	-2.507	2.656	0.629	1.545	-0.353	849.000	1.400	0.000
RE5	0.000	0.144	-2.587	3.090	0.675	2.059	-0.784	849.000	2.118	0.000
Type of service	0.000	0.000	0.000	0.000	0.000	-1.144	0.381	849.000	8.199	0.000

Cross loadings

	Adaptation to Change	Business Performance	Competitive Advantage	Firm size	Information Distribution	Knowledge Transfer/Sharing	Management Commitment	Organisational Capabilities	Organisational Resource
ATC1	0.761	0.334	0.366	0.019	0.524	0.130	0.039	0.554	0.688
ATC2	0.742	0.328	0.300	-0.016	0.481	0.110	0.064	0.528	0.651
ATC4	0.825	0.388	0.396	0.006	0.573	0.111	0.058	0.802	0.567
ATC5	0.829	0.337	0.414	0.011	0.526	0.153	0.002	0.804	0.620
ATC6	0.831	0.367	0.412	0.043	0.579	0.197	0.082	0.816	0.622
BP1	0.438	0.771	0.463	-0.048	0.491	0.315	0.203	0.466	0.430
BP2	0.332	0.788	0.455	-0.072	0.433	0.362	0.299	0.366	0.329
BP3	0.321	0.766	0.437	-0.058	0.421	0.439	0.376	0.360	0.301
BP4	0.312	0.742	0.409	0.036	0.405	0.348	0.289	0.314	0.302
BP8	0.242	0.688	0.413	-0.062	0.399	0.338	0.266	0.220	0.295
CA3	0.825	0.388	0.396	0.006	0.573	0.111	0.058	0.802	0.567
CA4	0.829	0.337	0.414	0.011	0.526	0.153	0.002	0.804	0.620
CA5	0.831	0.367	0.412	0.043	0.579	0.197	0.082	0.816	0.622
CA6	0.504	0.372	0.302	-0.005	0.493	0.227	0.166	0.762	0.546
CA7	0.483	0.355	0.304	-0.058	0.437	0.224	0.128	0.744	0.545
COA3	0.348	0.467	0.818	-0.004	0.514	0.237	0.247	0.354	0.338
COA4	0.404	0.421	0.799	-0.036	0.526	0.237	0.153	0.386	0.392
COA5	0.394	0.485	0.821	-0.097	0.543	0.242	0.216	0.414	0.350

COA6	0.313	0.354	0.728	0.019	0.481	0.163	0.078	0.279	0.318
COA7	0.368	0.489	0.699	0.020	0.562	0.234	0.151	0.350	0.370
Firm size	0.016	-0.056	-0.028	1.000	-0.001	-0.067	-0.164	-0.001	0.074
ID2	0.423	0.513	0.612	-0.024	0.813	0.269	0.153	0.428	0.412
ID3	0.395	0.464	0.583	-0.031	0.798	0.230	0.191	0.396	0.383
ID5	0.583	0.330	0.342	-0.008	0.643	0.217	0.074	0.568	0.778
ID6	0.693	0.343	0.415	0.081	0.679	0.155	-0.007	0.667	0.738
KTS2	0.117	0.375	0.207	-0.181	0.211	0.697	0.770	0.157	0.088
KTS3	0.102	0.295	0.198	-0.033	0.259	0.740	0.386	0.182	0.173
KTS4	0.144	0.353	0.201	0.015	0.209	0.775	0.388	0.161	0.201
KTS5	0.180	0.356	0.215	0.035	0.263	0.752	0.356	0.203	0.196
KTS6	0.072	0.317	0.213	-0.065	0.122	0.583	0.422	0.119	0.054
MC3	-0.004	0.230	0.126	-0.068	0.071	0.416	0.785	0.022	0.000
MC4	0.024	0.292	0.181	-0.158	0.069	0.492	0.827	0.055	-0.006
MC5	0.024	0.265	0.172	-0.075	0.092	0.397	0.762	0.085	0.023
MC6	0.117	0.375	0.207	-0.181	0.211	0.697	0.770	0.157	0.088
RE1	0.647	0.328	0.310	0.123	0.500	0.093	0.025	0.570	0.826
RE2	0.632	0.380	0.376	0.054	0.563	0.190	0.056	0.574	0.843
RE3	0.605	0.388	0.394	0.050	0.557	0.149	0.017	0.588	0.831
RE4	0.583	0.330	0.342	-0.008	0.643	0.217	0.074	0.568	0.778
RE5	0.693	0.343	0.415	0.081	0.679	0.155	-0.007	0.667	0.738

Type of service	-0.047	-0.043	-0.149	0.071	-0.117	-0.185	-0.076	-0.031	-0.011
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MV descriptives

	Mean	Median	Observed min	Observed max	Standard deviation	Excess kurtosis	Skewness	Number of observations used	Cramér-von Mises test statistic
ATC1	3.906	4.000	1.000	5.000	0.993	1.250	-1.142	849.000	11.573
ATC2	3.955	4.000	1.000	5.000	0.965	1.681	-1.258	849.000	13.310
ATC4	3.839	4.000	1.000	5.000	1.144	0.818	-1.185	849.000	11.228
ATC5	3.966	4.000	1.000	5.000	1.050	1.267	-1.241	849.000	11.047
ATC6	3.894	4.000	1.000	5.000	1.087	0.823	-1.113	849.000	9.683
BP1	3.975	4.000	1.000	5.000	0.887	3.187	-1.492	849.000	16.427
BP2	3.850	4.000	1.000	5.000	0.956	1.423	-1.083	849.000	11.147
BP3	3.847	4.000	1.000	5.000	0.991	1.146	-1.049	849.000	10.123
BP4	3.885	4.000	1.000	5.000	0.970	1.853	-1.257	849.000	12.728
BP8	3.898	4.000	1.000	5.000	0.883	1.577	-1.063	849.000	13.460
CA3	3.839	4.000	1.000	5.000	1.144	0.818	-1.185	849.000	11.228
CA4	3.966	4.000	1.000	5.000	1.050	1.267	-1.241	849.000	11.047
CA5	3.894	4.000	1.000	5.000	1.087	0.823	-1.113	849.000	9.683
CA6	3.687	4.000	1.000	5.000	1.017	1.235	-1.186	849.000	14.602
CA7	3.788	4.000	1.000	5.000	0.961	0.649	-0.834	849.000	9.527
COA3	3.965	4.000	1.000	5.000	0.949	2.138	-1.337	849.000	13.534
COA4	4.085	4.000	1.000	5.000	0.914	2.770	-1.483	849.000	14.067
COA5	3.934	4.000	1.000	5.000	0.915	1.863	-1.192	849.000	13.096

COA6	3.912	4.000	1.000	7.000	1.031	1.210	-1.128	849.000	11.115
COA7	3.981	4.000	1.000	5.000	0.995	2.098	-1.409	849.000	13.563
Firm size	2.238	2.000	1.000	5.000	0.822	-1.115	-0.363	849.000	12.123
ID2	3.959	4.000	1.000	5.000	0.931	2.009	-1.252	849.000	12.606
ID3	3.878	4.000	1.000	5.000	0.997	1.587	-1.226	849.000	12.206
ID5	3.980	4.000	1.000	5.000	0.943	1.810	-1.236	849.000	12.166
ID6	3.845	4.000	1.000	5.000	1.126	1.053	-1.256	849.000	12.652
KTS2	3.649	4.000	1.000	5.000	1.153	0.173	-0.920	849.000	9.523
KTS3	3.547	4.000	1.000	5.000	1.231	-0.132	-0.882	849.000	9.971
KTS4	3.812	4.000	1.000	5.000	1.069	0.889	-1.063	849.000	9.288
KTS5	3.803	4.000	1.000	5.000	1.090	0.551	-0.972	849.000	8.341
KTS6	3.498	4.000	1.000	5.000	1.115	-0.110	-0.700	849.000	7.811
MC3	3.233	4.000	1.000	5.000	1.362	-1.140	-0.386	849.000	6.882
MC4	3.168	3.000	1.000	5.000	1.285	-0.985	-0.317	849.000	5.131
MC5	3.486	4.000	1.000	5.000	1.233	-0.571	-0.647	849.000	7.731
MC6	3.649	4.000	1.000	5.000	1.153	0.173	-0.920	849.000	9.523
RE1	4.118	4.000	1.000	5.000	1.070	2.225	-1.611	849.000	14.597
RE2	4.025	4.000	1.000	5.000	1.036	1.335	-1.273	849.000	11.309
RE3	4.082	4.000	1.000	5.000	0.977	2.550	-1.517	849.000	12.966
RE4	3.980	4.000	1.000	5.000	0.943	1.810	-1.236	849.000	12.166
RE5	3.845	4.000	1.000	5.000	1.126	1.053	-1.256	849.000	12.652

Type of service	2.902	3.000	1.000	5.000	1.045	-1.144	-0.381	849.000	8.199
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CA3	0.449	0.4	1.0	0.6	0.6	0.3	0.2	0.2	0.2	1.0	0.6	0.6	0.4	0.3	0.3	0.2	0.3	0.2	0.3	0.00	0.3	0.3	0.4	0.5	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4	0.4	0.4	0.4	0.5	-0.007	
CA4	0.531	0.4	0.6	1.0	0.6	0.3	0.2	0.2	0.2	0.6	1.0	0.6	0.4	0.4	0.2	0.4	0.3	0.2	0.3	0.01	0.3	0.3	0.4	0.5	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.5	0.4	0.4	0.5	-0.106	
CA5	0.472	0.4	0.6	0.6	1.0	0.3	0.2	0.2	0.2	0.6	0.6	1.0	0.4	0.4	0.2	0.3	0.3	0.3	0.2	0.04	0.4	0.3	0.4	0.5	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.4	0.5	0.4	0.4	0.5	-0.066		
CA6	0.364	0.3	0.4	0.4	0.4	0.3	0.2	0.3	0.2	0.4	0.4	0.4	1.0	0.7	0.2	0.2	0.2	0.0	0.2	0.00	0.3	0.2	0.4	0.5	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4	0.3	0.4	0.4	0.5	0.027
CA7	0.367	0.3	0.3	0.4	0.4	0.3	0.3	0.3	0.1	0.3	0.4	0.4	0.7	1.0	0.2	0.2	0.2	0.1	0.2	0.05	0.2	0.2	0.4	0.4	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.1	0.3	0.4	0.4	0.4	0.4	0.023		
COA3	0.261	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	1.0	0.6	0.6	0.5	0.3	0.00	0.4	0.4	0.2	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3	-0.087
COA4	0.335	0.2	0.2	0.4	0.3	0.3	0.2	0.3	0.2	0.2	0.4	0.3	0.2	0.2	0.6	1.0	0.5	0.5	0.3	0.03	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.1	0.2	0.3	0.3	0.3	0.3	0.3	-0.145		
COA5	0.285	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.6	0.5	1.0	0.4	0.4	0.09	0.4	0.4	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.2	-0.109
COA6	0.239	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.0	0.1	0.5	0.5	0.4	1.0	0.4	0.01	0.4	0.4	0.2	0.2	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.2	-0.129		
COA7	0.292	0.2	0.3	0.3	0.2	0.3	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.3	0.3	0.4	0.4	1.0	0.02	0.5	0.4	0.2	0.3	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.0	0.1	0.1	0.2	0.2	0.3	0.2	0.3	-0.113	
Firm size	0.019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.00	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.071	
ID2	0.281	0.2	0.3	0.3	0.4	0.3	0.4	0.4	0.3	0.3	0.3	0.4	0.3	0.2	0.4	0.4	0.4	0.4	0.5	0.02	1.0	0.5	0.3	0.3	0.1	0.2	0.1	0.2	0.1	0.0	0.0	0.0	0.1	0.2	0.3	0.3	0.3	0.3	0.3	-0.143	

ID3	0.301	0.209	0.393	0.306	0.351	0.379	0.337	0.327	0.347	0.393	0.306	0.351	0.391	0.208	0.244	0.447	0.483	0.421	0.443	0.031	0.555	1.000	0.346	0.352	0.210	0.181	0.107	0.202	0.111	0.136	0.100	0.132	0.210	0.221	0.320	0.301	0.346	0.352	-0.100
ID5	0.491	0.466	0.439	0.472	0.466	0.312	0.233	0.198	0.246	0.439	0.472	0.466	0.425	0.431	0.252	0.300	0.302	0.268	0.207	0.008	0.309	0.346	1.000	0.416	0.141	0.200	0.216	0.169	0.043	0.000	0.028	0.025	0.141	0.544	0.619	0.568	1.000	0.416	-0.022
ID6	0.582	0.553	0.551	0.529	0.555	0.374	0.271	0.262	0.225	0.551	0.529	0.555	0.513	0.471	0.341	0.340	0.274	0.266	0.375	0.081	0.376	0.352	0.416	1.000	0.044	0.174	0.100	0.182	0.060	0.018	0.057	0.007	0.444	0.556	0.490	0.521	0.416	1.000	-0.048
KTS2	0.016	0.085	0.123	0.082	0.152	0.237	0.277	0.336	0.272	0.123	0.082	0.152	0.114	0.141	0.222	0.137	0.111	0.109	0.109	0.181	0.198	0.210	0.141	0.044	1.000	0.391	0.397	0.338	0.281	0.380	0.459	0.402	1.000	0.039	0.071	0.059	0.141	0.044	-0.084
KTS3	0.065	0.038	0.078	0.104	0.119	0.175	0.176	0.307	0.270	0.178	0.104	0.119	0.152	0.160	0.162	0.152	0.190	0.123	0.131	0.033	0.212	0.181	0.200	0.174	1.000	0.391	0.538	0.495	0.266	0.271	0.299	0.129	0.391	0.626	0.362	0.125	0.100	0.274	-0.208
KTS4	0.184	0.071	0.036	0.134	0.160	0.237	0.265	0.289	0.230	0.036	0.134	0.160	0.130	0.180	0.122	0.196	0.158	0.112	0.181	0.015	0.199	0.107	0.216	0.300	0.597	1.000	0.523	0.275	0.240	0.285	0.251	0.397	0.099	0.194	0.193	0.116	0.000	-0.156	
KTS5	0.145	0.131	0.083	0.183	0.282	0.293	0.331	0.235	0.083	0.183	0.282	0.176	0.181	0.147	0.192	0.154	0.110	0.185	0.035	0.218	0.218	0.201	0.101	0.338	0.495	1.000	0.230	0.292	0.335	0.209	0.338	0.093	0.184	0.157	0.169	0.182	-0.115		
KTS6	0.046	0.055	0.070	0.034	0.078	0.235	0.262	0.293	0.230	0.034	0.078	0.152	0.132	0.188	0.164	0.143	0.128	0.191	0.065	0.124	0.111	0.043	0.060	0.281	0.266	0.275	0.292	0.200	0.499	0.373	0.442	0.281	0.036	0.090	0.011	0.043	0.060	-0.106	
MC3	0.028	0.035	0.006	0.076	0.0808	0.184	0.184	0.241	0.216	0.0676	0.0813	0.108	0.143	0.171	0.142	0.0716	0.126	0.068	0.068	0.068	0.068	0.068	0.068	0.380	0.271	0.240	0.235	0.249	0.300	0.271	0.607	0.560	0.380	0.017	0.030	0.027	0.000	0.018	-0.023
MC4	0.045	0.029	0.009	0.026	0.041	0.169	0.238	0.277	0.206	0.009	0.026	0.041	0.088	0.12	0.192	0.146	0.143	0.092	0.158	0.08	0.095	0.100	0.028	0.057	0.459	0.299	0.285	0.2020	0.373	0.271	0.000	0.1759	0.420	0.020	0.38	0.15	0.28	-0.114	
MC5	0.036	0.037	0.010	0.015	0.029	0.185	0.216	0.303	0.296	0.1010	0.1529	0.192	0.114	0.153	0.186	0.191	0.154	0.154	0.075	0.089	0.132	0.025	0.070	0.402	0.212	0.251	0.190	0.242	0.360	0.170	0.500	0.517	1.000	0.402	0.038	0.024	0.015	0.025	0.004
MC6	0.016	0.085	0.123	0.082	0.152	0.237	0.277	0.336	0.272	0.123	0.082	0.152	0.114	0.141	0.222	0.137	0.111	0.109	0.109	0.181	0.198	0.210	0.141	0.044	1.000	0.391	0.397	0.338	0.281	0.380	0.459	0.402	1.000	0.039	0.071	0.059	0.141	0.044	-0.084

RE1	0.589	0.566	0.479	0.473	0.490	0.306	0.222	0.238	0.241	0.479	0.473	0.490	0.435	0.359	0.229	0.223	0.234	0.226	0.280	0.123	0.278	0.221	0.544	0.556	0.039	0.062	0.099	0.093	0.036	0.017	0.020	0.038	0.039	1.000	0.644	0.601	0.544	0.556	0.086	
RE2	0.559	0.533	0.415	0.520	0.512	0.344	0.306	0.246	0.244	0.415	0.520	0.512	0.394	0.423	0.275	0.359	0.270	0.262	0.289	0.054	0.336	0.320	0.619	0.490	0.071	0.136	0.194	0.184	0.090	0.030	0.038	0.024	0.071	0.444	1.000	0.610	0.619	0.690	0.400	-0.016
RE3	0.547	0.501	0.407	0.498	0.480	0.387	0.281	0.261	0.257	0.407	0.498	0.480	0.434	0.499	0.261	0.344	0.222	0.256	0.330	0.050	0.351	0.301	0.568	0.521	0.059	0.125	0.193	0.157	0.011	0.027	0.015	0.015	0.059	0.601	0.610	1.000	0.568	0.521	0.500	-0.036
RE4	0.491	0.466	0.439	0.472	0.466	0.312	0.233	0.198	0.246	0.439	0.472	0.466	0.425	0.431	0.252	0.300	0.302	0.268	0.207	0.008	0.309	0.346	1.000	0.416	0.141	0.200	0.216	0.169	0.043	0.000	0.028	0.025	0.041	0.444	0.619	0.568	1.000	0.400	0.416	-0.022
RE5	0.582	0.553	0.551	0.529	0.555	0.374	0.271	0.262	0.225	0.551	0.529	0.555	0.513	0.471	0.341	0.340	0.274	0.266	0.375	0.081	0.376	0.352	0.416	1.000	0.044	0.174	0.100	0.182	0.060	0.018	0.057	0.007	0.044	0.556	0.490	0.521	0.416	1.000	-0.048	
Type of service	-0.019	0.012	0.007	0.106	0.066	0.025	0.039	0.006	0.047	0.007	0.006	0.066	0.027	0.023	0.087	0.045	0.009	0.029	0.013	0.007	0.143	0.100	0.022	0.048	0.084	0.008	0.056	0.015	0.006	0.023	0.014	0.004	0.084	0.086	0.016	0.036	0.022	0.048	1.000	

Model implied
saturated correlation
matrix

ATC1	AT C2	AT C4	AT C5	AT C6	BP1	BP2	BP3	BP4	CA 3	CA 4	CA 5	CA 6	CA 7	CO A3	CO A4	CO A5	CO A6	CO A7	Firm size	ID2	ID3	ID5	ID6	KTS 2	KTS 3	KTS 4	KTS 5	KTS 6	MC 3	MC 4	MC 5	MC 6	RE1	RE2	RE3	RE4	RE5	Type of service
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ATC1	1.000	0.5	0.6	0.6	0.6	0.2	0.2	0.2	0.2	0.5	0.5	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.2	0.01	0.4	0.4	0.3	0.3	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.4	0.5	0.4	0.4	0.4	-0.035
ATC2	0.565	1.0	0.6	0.6	0.6	0.2	0.2	0.2	0.2	0.5	0.5	0.5	0.5	0.4	0.2	0.2	0.2	0.2	0.2	0.01	0.4	0.3	0.3	0.3	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.4	0.4	0.4	-0.035	
ATC4	0.628	0.6	1.0	0.6	0.6	0.2	0.2	0.2	0.2	0.5	0.5	0.5	0.5	0.5	0.3	0.3	0.3	0.2	0.2	0.01	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.5	0.5	0.5	0.5	0.4	-0.038	
ATC5	0.631	0.6	0.6	1.0	0.6	0.2	0.2	0.2	0.2	0.5	0.5	0.5	0.5	0.5	0.3	0.3	0.3	0.2	0.2	0.01	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.5	0.5	0.5	0.5	0.4	-0.039	
ATC6	0.632	0.6	0.6	0.6	1.0	0.2	0.2	0.2	0.2	0.5	0.5	0.5	0.5	0.5	0.3	0.3	0.3	0.2	0.2	0.01	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.5	0.5	0.5	0.5	0.4	-0.039	
BP1	0.258	0.2	0.2	0.2	0.2	1.0	0.6	0.5	0.5	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.04	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	-0.033
BP2	0.264	0.2	0.2	0.2	0.2	0.6	1.0	0.6	0.5	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.04	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	-0.034
BP3	0.257	0.2	0.2	0.2	0.2	0.5	0.6	1.0	0.5	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.04	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	-0.033
BP4	0.249	0.2	0.2	0.2	0.2	0.5	0.5	0.5	1.0	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.04	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	-0.032
BP8	0.231	0.2	0.2	0.2	0.2	0.5	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.2	0.2	0.03	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	-0.029
CA3	0.539	0.5	0.5	0.5	0.5	0.2	0.2	0.2	0.2	1.0	0.6	0.6	0.6	0.5	0.3	0.2	0.3	0.2	0.2	0.00	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.4	0.4	0.4	0.4	0.4	-0.025
CA4	0.541	0.5	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.6	1.0	0.6	0.6	0.5	0.3	0.2	0.3	0.2	0.2	0.00	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.4	0.5	0.4	0.4	0.4	-0.025
CA5	0.549	0.5	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.6	0.6	1.0	0.6	0.6	0.3	0.3	0.3	0.2	0.2	0.00	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.4	0.5	0.5	0.4	0.4	-0.026

CA6	0.513	0.500	0.556	0.558	0.560	0.273	0.279	0.271	0.262	0.611	0.613	0.621	1.000	0.567	0.290	0.283	0.291	0.258	0.2248	0.001	0.412	0.404	0.326	0.344	0.123	0.131	0.137	0.133	0.103	0.1067	0.071	0.065	0.066	0.464	0.474	0.467	0.437	0.415	-0.024			
CA7	0.501	0.489	0.543	0.546	0.547	0.266	0.272	0.265	0.256	0.597	0.599	0.607	0.567	1.000	0.283	0.277	0.284	0.252	0.2242	0.001	0.402	0.395	0.318	0.336	0.120	0.128	0.134	0.130	0.100	0.1066	0.069	0.064	0.064	0.453	0.463	0.456	0.427	0.405	-0.023			
COA3	0.295	0.288	0.320	0.322	0.323	0.365	0.374	0.363	0.352	0.305	0.306	0.310	0.290	0.283	1.000	0.654	0.671	0.696	0.572	0.5502	0.453	0.445	0.358	0.378	0.166	0.176	0.185	0.179	0.139	0.144	0.152	0.140	0.141	0.310	0.316	0.311	0.302	0.291	-0.122			
COA4	0.289	0.282	0.313	0.314	0.315	0.357	0.365	0.355	0.344	0.298	0.299	0.303	0.283	0.277	0.654	1.000	0.656	0.682	0.659	0.559	0.002	0.443	0.435	0.350	0.370	0.162	0.172	0.180	0.175	0.136	0.141	0.149	0.137	0.138	0.303	0.309	0.304	0.285	0.270	-0.119		
COA5	0.296	0.289	0.321	0.323	0.324	0.367	0.375	0.364	0.353	0.306	0.307	0.311	0.291	0.284	0.671	0.656	1.000	0.598	0.574	0.502	0.455	0.446	0.359	0.380	0.166	0.177	0.185	0.180	0.139	0.145	0.153	0.141	0.142	0.311	0.317	0.313	0.302	0.292	-0.122			
COA6	0.263	0.257	0.285	0.287	0.287	0.326	0.333	0.323	0.313	0.272	0.273	0.276	0.258	0.252	0.596	0.582	0.598	1.000	0.509	0.002	0.403	0.396	0.319	0.337	0.148	0.157	0.164	0.159	0.119	0.124	0.129	0.135	0.125	0.126	0.276	0.281	0.277	0.259	0.246	-0.108		
COA7	0.253	0.246	0.274	0.275	0.276	0.313	0.320	0.310	0.301	0.261	0.262	0.265	0.248	0.242	0.572	0.559	0.574	0.509	1.000	0.001	0.387	0.380	0.306	0.324	0.142	0.151	0.158	0.153	0.119	0.123	0.130	0.120	0.121	0.265	0.270	0.266	0.249	0.237	-0.104			
Firm size	0.012	0.012	0.013	0.013	0.013	0.043	0.044	0.043	0.041	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	1.000	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.071		
ID2	0.417	0.407	0.452	0.454	0.455	0.359	0.367	0.356	0.345	0.434	0.435	0.441	0.412	0.402	0.453	0.443	0.455	0.403	0.387	0.001	1.000	0.648	0.522	0.552	0.170	0.180	0.189	0.183	0.142	0.148	0.153	0.149	0.103	0.1095	0.1096	0.490	0.500	0.493	0.461	0.438	-0.095	
ID3	0.409	0.399	0.444	0.446	0.447	0.352	0.360	0.350	0.339	0.426	0.427	0.433	0.404	0.395	0.445	0.435	0.446	0.396	0.380	0.001	0.648	1.000	0.513	0.542	0.167	0.177	0.185	0.180	0.139	0.146	0.151	0.147	0.101	0.1093	0.1094	0.481	0.491	0.484	0.453	0.430	-0.093	
ID5	0.330	0.322	0.357	0.359	0.360	0.284	0.290	0.282	0.273	0.343	0.344	0.349	0.326	0.318	0.358	0.350	0.359	0.319	0.306	0.001	0.522	0.513	1.000	0.436	0.134	0.143	0.149	0.145	0.112	0.117	0.122	0.117	0.000	0.000	0.000	0.000	0.387	0.395	0.390	0.365	0.346	-0.075

ID6	0.348	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.00	0.5	0.5	0.4	1.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.4	0.4	0.4	0.3	0.3	-0.079		
KTS2	0.093	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.04	0.1	0.1	0.1	0.1	1.0	0.5	0.5	0.5	0.4	0.3	0.3	0.3	0.3	0.1	0.1	0.1	0.1	0.1	-0.129	
KTS3	0.099	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.05	0.1	0.1	0.1	0.1	0.5	1.0	0.5	0.5	0.4	0.3	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	-0.137	
KTS4	0.104	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.05	0.1	0.1	0.1	0.1	0.5	0.5	1.0	0.5	0.4	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	-0.143	
KTS5	0.100	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.05	0.1	0.1	0.1	0.1	0.5	0.5	0.5	1.0	0.4	0.3	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	-0.139	
KTS6	0.078	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.03	0.1	0.1	0.1	0.1	0.4	0.4	0.4	0.4	1.0	0.3	0.3	0.2	0.2	0.0	0.0	0.0	0.0	0.0	-0.108	
MC3	0.037	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.12	0.0	0.0	0.0	0.0	0.3	0.3	0.4	0.3	0.3	1.0	0.6	0.5	0.6	0.0	0.0	0.0	0.0	0.0	-0.059	
MC4	0.039	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.13	0.1	0.1	0.0	0.0	0.3	0.4	0.4	0.4	0.3	0.6	1.0	0.6	0.6	0.0	0.0	0.0	0.0	0.0	-0.063	
MC5	0.036	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.12	0.0	0.0	0.0	0.0	0.3	0.3	0.3	0.3	0.2	0.5	0.6	1.0	0.5	0.0	0.0	0.0	0.0	0.0	-0.058	
MC6	0.036	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.12	0.0	0.0	0.0	0.0	0.3	0.3	0.3	0.3	0.2	0.6	0.6	0.5	1.0	0.0	0.0	0.0	0.0	0.0	-0.058	
RE1	0.493	0.4	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.06	0.4	0.4	0.3	0.4	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.6	0.6	0.6	0.6	-0.009
RE2	0.504	0.4	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.4	0.5	0.5	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.06	0.5	0.4	0.3	0.4	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.0	0.7	0.6	0.6	-0.009

RE3	0.496	0.484	0.538	0.541	0.542	0.283	0.289	0.281	0.272	0.491	0.493	0.500	0.467	0.456	0.311	0.304	0.303	0.277	0.266	0.062	0.493	0.484	0.390	0.412	0.116	0.123	0.129	0.125	0.097	0.027	0.028	0.026	0.026	0.687	0.701	1.000	0.646	0.614	-0.009
RE4	0.464	0.453	0.504	0.506	0.507	0.265	0.271	0.263	0.255	0.460	0.461	0.468	0.437	0.427	0.391	0.385	0.292	0.259	0.249	0.058	0.461	0.453	0.365	0.385	0.109	0.115	0.121	0.117	0.091	0.025	0.026	0.024	0.024	0.642	0.656	0.646	1.000	0.574	-0.009
RE5	0.441	0.430	0.478	0.480	0.482	0.251	0.257	0.250	0.242	0.436	0.438	0.444	0.415	0.405	0.377	0.370	0.278	0.246	0.237	0.055	0.438	0.430	0.346	0.366	0.103	0.110	0.115	0.111	0.086	0.024	0.025	0.023	0.023	0.610	0.622	0.614	0.574	1.000	-0.008
Type of service	-0.035	-0.035	-0.038	-0.039	-0.039	-0.033	-0.034	-0.033	-0.032	-0.025	-0.025	-0.026	-0.024	-0.023	-0.022	-0.019	-0.022	-0.008	-0.004	0.071	-0.095	-0.093	-0.075	-0.079	-0.029	-0.037	-0.043	-0.039	-0.008	-0.059	-0.063	-0.058	-0.058	-0.009	-0.009	-0.009	-0.009	-0.008	1.000

Model implied
estimated correlation
matrix

	ATC1	AT C2	AT C4	AT C5	AT C6	BP1	BP2	BP3	BP4	CA 3	CA 4	CA 5	CA 6	CA 7	CO A3	CO A4	CO A5	CO A6	CO A7	Firm size	ID2	ID3	ID5	ID6	KTS 2	KTS 3	KTS 4	KTS 5	KTS 6	MC 3	MC 4	MC 5	MC 6	RE1	RE2	RE3	RE4	RE5	Type of service
ATC1	1.000	0.565	0.628	0.631	0.632	0.258	0.252	0.250	0.249	0.539	0.541	0.549	0.513	0.501	0.295	0.289	0.296	0.263	0.253	0.012	0.417	0.409	0.330	0.348	0.093	0.099	0.104	0.100	0.078	0.037	0.039	0.036	0.036	0.493	0.504	0.496	0.464	0.441	-0.035
ATC2	0.565	1.000	0.613	0.615	0.617	0.252	0.258	0.250	0.243	0.526	0.528	0.535	0.500	0.489	0.288	0.282	0.289	0.257	0.246	0.012	0.407	0.399	0.322	0.340	0.091	0.097	0.101	0.100	0.076	0.036	0.038	0.035	0.035	0.481	0.491	0.484	0.453	0.464	-0.035
ATC4	0.628	0.613	1.000	0.684	0.686	0.280	0.286	0.278	0.270	0.585	0.586	0.595	0.556	0.543	0.320	0.313	0.321	0.285	0.274	0.013	0.452	0.444	0.357	0.377	0.101	0.107	0.112	0.109	0.084	0.040	0.042	0.039	0.039	0.535	0.546	0.538	0.504	0.628	-0.038
ATC5	0.631	0.615	0.684	1.000	0.689	0.281	0.288	0.280	0.271	0.588	0.589	0.598	0.558	0.546	0.322	0.314	0.323	0.287	0.275	0.013	0.454	0.446	0.359	0.379	0.101	0.108	0.113	0.109	0.085	0.040	0.042	0.039	0.040	0.537	0.549	0.541	0.506	0.631	-0.039
ATC6	0.632	0.617	0.686	0.689	1.000	0.282	0.289	0.280	0.272	0.589	0.591	0.599	0.556	0.547	0.323	0.315	0.324	0.287	0.276	0.013	0.455	0.447	0.360	0.380	0.102	0.108	0.113	0.110	0.085	0.040	0.043	0.039	0.040	0.539	0.550	0.542	0.507	0.632	-0.039
BP1	0.258	0.252	0.280	0.281	0.282	1.000	0.607	0.590	0.572	0.287	0.288	0.292	0.273	0.266	0.365	0.357	0.367	0.261	0.253	0.043	0.359	0.352	0.284	0.300	0.258	0.274	0.287	0.278	0.216	0.231	0.244	0.224	0.227	0.281	0.287	0.283	0.265	0.251	-0.033

KTS5	0.100	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.05	0.1	0.1	0.1	0.1	0.5	0.5	0.5	1.0	0.4	0.3	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	-0.139		
KTS6	0.078	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.03	0.1	0.1	0.1	0.1	0.4	0.4	0.4	0.4	1.0	0.3	0.3	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	-0.108	
MC3	0.037	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.12	0.0	0.0	0.0	0.0	0.3	0.3	0.4	0.3	0.3	1.0	0.6	0.5	0.6	0.0	0.0	0.0	0.0	0.0	0.0	-0.059	
MC4	0.039	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.13	0.1	0.1	0.0	0.0	0.3	0.4	0.4	0.4	0.3	0.6	1.0	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	-0.063	
MC5	0.036	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.12	0.0	0.0	0.0	0.0	0.3	0.3	0.3	0.3	0.2	0.5	0.6	1.0	0.5	0.0	0.0	0.0	0.0	0.0	0.0	-0.058	
MC6	0.036	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.12	0.0	0.0	0.0	0.0	0.3	0.3	0.3	0.3	0.2	0.6	0.6	0.5	1.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.058	
RE1	0.493	0.4	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.06	0.4	0.4	0.3	0.4	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.6	0.6	0.6	0.6	-0.009
RE2	0.504	0.4	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.4	0.5	0.5	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.06	0.5	0.4	0.3	0.4	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.0	0.7	0.6	0.6	-0.009
RE3	0.496	0.4	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.4	0.4	0.5	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.06	0.4	0.4	0.3	0.4	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.6	0.7	1.0	0.6	0.6	-0.009	
RE4	0.464	0.4	0.5	0.5	0.5	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.2	0.2	0.2	0.2	0.2	0.05	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.6	1.0	0.5	-0.009	
RE5	0.441	0.4	0.4	0.4	0.4	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.2	0.2	0.2	0.2	0.2	0.05	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.6	0.5	1.0	-0.008	
Type of service	-0.035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.07	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.000	

Empirical covariance

matrix

	ATC1	AT C2	AT C4	AT C5	AT C6	BP1	BP2	BP3	BP4	CA 3	CA 4	CA 5	CA 6	CA 7	CO A3	CO A4	CO A5	CO A6	CO A7	Firm size	ID2	ID3	ID5	ID6	KTS 2	KTS 3	KTS 4	KTS 5	KTS 6	MC 3	MC 4	MC 5	MC 6	RE1	RE2	RE3	RE4	RE5	Type of service					
ATC1	1.000	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.019			
ATC2		1.000	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.012			
ATC4		0.629	1.000	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.007		
ATC5		0.449	0.629	1.000	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.106	
ATC6		0.449	0.629	0.449	1.000	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.066	
BP1		0.325	0.449	0.629	0.449	1.000	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.025
BP2		0.230	0.449	0.629	0.449	0.531	1.000	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.039
BP3		0.250	0.449	0.629	0.449	0.531	0.472	1.000	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.006
BP4		0.189	0.449	0.629	0.449	0.531	0.472	0.325	1.000	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.047
BP8		0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	1.000	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	-0.047	
CA3		0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	1.000	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	0.629	0.449	0.531	0.472	0.325	0.230	0.250	0.189	0.256	0.449	-0.007		

CA4	0.531	0.4	0.6	1.0	0.6	0.3	0.2	0.2	0.2	0.6	1.0	0.6	0.4	0.4	0.2	0.4	0.3	0.2	0.3	0.01	0.3	0.3	0.4	0.5	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.4	0.5	0.4	0.4	0.5	-0.106		
CA5	0.472	0.4	0.6	0.6	1.0	0.3	0.2	0.2	0.2	0.6	0.6	1.0	0.4	0.4	0.2	0.3	0.3	0.3	0.2	0.04	0.4	0.3	0.4	0.5	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.4	0.5	0.4	0.4	0.5	-0.066		
CA6	0.364	0.3	0.4	0.4	0.4	0.3	0.2	0.3	0.2	0.4	0.4	0.4	1.0	0.7	0.2	0.2	0.2	0.0	0.2	0.00	0.3	0.2	0.4	0.5	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.4	0.3	0.4	0.4	0.5	0.027		
CA7	0.367	0.3	0.3	0.4	0.4	0.3	0.3	0.3	0.1	0.3	0.4	0.4	0.7	1.0	0.2	0.2	0.2	0.1	0.2	0.05	0.2	0.2	0.4	0.4	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.1	0.3	0.4	0.4	0.4	0.4	0.023	
COA3	0.261	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	1.0	0.6	0.6	0.5	0.3	0.00	0.4	0.4	0.2	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.3	-0.087	
COA4	0.335	0.2	0.2	0.4	0.3	0.3	0.2	0.3	0.2	0.2	0.4	0.3	0.2	0.2	0.6	1.0	0.5	0.5	0.3	0.03	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.1	0.2	0.3	0.3	0.3	0.3	-0.145	
COA5	0.285	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.6	0.5	1.0	0.4	0.4	0.09	0.4	0.4	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.2	-0.109
COA6	0.239	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.0	0.1	0.5	0.5	0.4	1.0	0.4	0.01	0.4	0.4	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.2	0.2	0.2	0.2	0.2	-0.129	
COA7	0.292	0.2	0.3	0.3	0.2	0.3	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.3	0.3	0.4	0.4	1.0	0.02	0.5	0.4	0.2	0.3	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.3	0.2	0.3	0.2	0.3	-0.113	
Firm size	0.019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.00	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.071
ID2	0.281	0.2	0.3	0.3	0.4	0.3	0.4	0.4	0.3	0.3	0.3	0.4	0.3	0.2	0.4	0.4	0.4	0.4	0.5	0.02	1.0	0.5	0.3	0.3	0.1	0.2	0.1	0.2	0.1	0.0	0.0	0.0	0.1	0.2	0.3	0.3	0.3	0.3	-0.143	
ID3	0.301	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.03	0.5	1.0	0.3	0.3	0.2	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	-0.100	

ID5	0.491	0.4	0.4	0.4	0.4	0.3	0.2	0.1	0.2	0.4	0.4	0.4	0.4	0.4	0.2	0.3	0.3	0.2	0.2	0.00	0.3	0.3	1.0	0.4	0.1	0.2	0.2	0.1	0.0	0.0	0.0	0.0	0.1	0.5	0.6	0.5	1.0	0.4	-0.022	
ID6	0.582	0.5	0.5	0.5	0.5	0.3	0.2	0.2	0.2	0.5	0.5	0.5	0.5	0.4	0.3	0.3	0.2	0.2	0.3	0.08	0.3	0.3	0.4	1.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.5	0.4	0.5	0.4	1.0	-0.048	
KTS2	0.016	0.0	0.1	0.0	0.1	0.2	0.2	0.3	0.2	0.1	0.0	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.1	0.18	0.1	0.2	0.1	0.0	1.0	0.3	0.3	0.3	0.2	0.3	0.4	0.4	1.0	0.0	0.0	0.0	0.1	0.0	0.0	-0.084
KTS3	0.065	0.0	0.0	0.1	0.1	0.1	0.1	0.3	0.2	0.0	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.03	0.2	0.1	0.2	0.1	0.3	1.0	0.5	0.4	0.2	0.2	0.2	0.2	0.3	0.0	0.1	0.1	0.2	0.1	-0.208		
KTS4	0.184	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.2	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.01	0.1	0.1	0.2	0.1	0.3	0.5	1.0	0.5	0.2	0.2	0.2	0.2	0.3	0.0	0.1	0.1	0.2	0.1	-0.156		
KTS5	0.145	0.1	0.0	0.1	0.1	0.2	0.2	0.3	0.2	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.03	0.2	0.2	0.1	0.1	0.3	0.4	0.5	1.0	0.2	0.2	0.3	0.1	0.3	0.0	0.1	0.1	0.1	0.1	-0.115		
KTS6	0.046	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.06	0.1	0.1	0.0	0.0	0.2	0.2	0.2	0.2	1.0	0.3	0.3	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	-0.106	
MC3	0.028	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.06	0.0	0.1	0.0	0.0	0.3	0.2	0.2	0.2	0.3	1.0	0.6	0.5	0.3	0.0	0.0	0.0	0.0	0.0	0.0	-0.023		
MC4	0.045	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.2	0.0	0.0	0.0	0.1	0.0	0.2	0.1	0.1	0.0	0.15	0.0	0.1	0.0	0.0	0.4	0.2	0.2	0.3	0.3	0.6	1.0	0.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	-0.114	
MC5	0.036	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.1	0.07	0.0	0.1	0.0	0.0	0.4	0.2	0.2	0.1	0.3	0.5	0.5	1.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.004		
MC6	0.016	0.0	0.1	0.0	0.1	0.2	0.2	0.3	0.2	0.1	0.0	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.18	0.1	0.2	0.1	0.0	1.0	0.3	0.3	0.3	0.2	0.3	0.4	0.4	1.0	0.0	0.0	0.0	0.1	0.0	0.0	-0.084	
RE1	0.589	0.5	0.4	0.4	0.4	0.3	0.2	0.2	0.2	0.4	0.4	0.4	0.4	0.3	0.2	0.2	0.2	0.2	0.12	0.2	0.2	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.6	0.6	0.5	0.5	0.086	

RE2	0.559	0.533	0.415	0.520	0.512	0.344	0.306	0.246	0.244	0.415	0.520	0.512	0.344	0.306	0.246	0.244	0.275	0.359	0.270	0.262	0.289	0.054	0.336	0.320	0.619	0.490	0.071	0.136	0.194	0.181	0.090	0.030	0.038	0.024	0.071	0.644	1.000	0.610	0.619	0.690	0.490	-0.016
RE3	0.547	0.501	0.407	0.498	0.480	0.387	0.281	0.261	0.257	0.407	0.498	0.480	0.387	0.281	0.261	0.257	0.461	0.344	0.322	0.356	0.330	0.050	0.351	0.301	0.568	0.521	0.059	0.125	0.193	0.157	0.011	0.027	0.015	0.015	0.059	0.601	0.610	1.000	0.568	0.521	-0.036	
RE4	0.491	0.466	0.439	0.472	0.466	0.312	0.233	0.198	0.246	0.439	0.472	0.466	0.312	0.233	0.198	0.246	0.252	0.300	0.303	0.202	0.268	0.008	0.309	0.346	1.000	0.416	0.141	0.200	0.216	0.169	0.043	0.000	0.028	0.025	0.041	0.544	0.619	0.500	1.000	0.416	-0.022	
RE5	0.582	0.553	0.551	0.529	0.555	0.374	0.271	0.262	0.225	0.551	0.529	0.555	0.374	0.271	0.262	0.225	0.441	0.340	0.374	0.266	0.375	0.081	0.376	0.352	0.416	1.000	0.044	0.174	0.100	0.182	0.060	0.018	0.057	0.007	0.044	0.556	0.690	0.521	0.416	1.000	-0.048	
Type of service	-0.019	0.012	0.007	0.106	0.066	0.025	0.039	0.006	0.047	0.007	0.006	0.066	0.027	0.023	0.087	0.045	0.009	0.029	0.013	0.071	0.0143	0.0143	0.000	0.000	0.022	0.048	0.084	0.0856	0.1515	0.0623	0.014	0.004	0.084	0.086	0.016	0.036	0.022	0.048	1.000			

Constructs	Definition	Measurement	Literature Sourced
Organisational Capabilities	Organisational capabilities refer to the collective skills, competencies, resources, and capacities that an organisation possesses and can leverage to achieve its strategic objectives and maintain a competitive advantage. These capabilities are the unique and often intangible assets that enable an organisation to perform certain activities more effectively than its competitors.	<p><u>Question 1: The organisation effectively leverages its core competencies to gain a competitive advantage in the market.</u></p> <p><u>Question 2: The organisational leadership demonstrates the ability to align the workforce's skills and talents with strategic goals.</u></p> <p><u>Question 3: The organisation has a well-defined and adaptable strategy that allows it to respond effectively to changes in the business environment.</u></p> <p><u>Question 4: The organisational processes and workflows are streamlined, promoting efficiency and minimizing unnecessary delays.</u></p> <p><u>Question 5: The organisation fosters a culture of continuous learning and improvement, enhancing its overall capabilities over time.</u></p> <p><u>Question 6: The organisation promotes collaboration and knowledge-sharing among different departments and teams.</u></p> <p><u>Question 7: The organisation effectively harnesses technology and innovation to enhance its capabilities and stay ahead in the industry.</u></p>	<p>Rehman, S. U., Mohamed, R., & Ayoup, H. 2019. The mediating role of organisational capabilities between organisational performance and its determinants. <i>Journal of Global Entrepreneurship Research</i>, 9(1), 1-23.</p> <p>Kabrilyants, R., Obeidat, B., Alshurideh, M., & Masadeh, R. E. 2021. The role of organisational capabilities on e-business successful implementation. <i>International Journal of Data and Network Science</i>, 5(3), 417-432.</p>
Organisational Resources	Organisational resources encompass the assets, both tangible and intangible, that an organisation possesses and utilizes to achieve its objectives. These resources are essential for the functioning, growth, and competitiveness of the organisation.	<p>Question 1: The organisation provides sufficient financial resources to support our day-to-day operations.</p> <p>Question 2: I feel that the organisation invests adequately in training and development programs to enhance employee skills and knowledge.</p> <p>Question 3: The physical infrastructure and workspace provided by the organisation meet the needs of employees for efficient and comfortable work.</p> <p>Question 4: The organisation effectively allocates human</p>	<p>De Guimarães, J.C.F., Severo, E.A., Dorion, E.C.H., Coallier, F. and Olea, P.M., 2016. The use of organisational resources for product innovation and organisational performance: A survey of the Brazilian furniture industry. <i>International Journal of Production Economics</i>, 180, pp.135-147.</p> <p>Albrecht, S., Breidahl, E., & Marty, A. 2018. Organisational resources, organisational engagement climate, and employee</p>

		<p>resources to meet the demands of various projects and tasks.</p> <p>Question 5: The information and knowledge resources within the organisation are easily accessible to employees when needed.</p> <p>Question 6: The organisation is committed to staying technologically updated, providing employees with the necessary tools and software</p>	<p>engagement. Career Development International, 23(1), 67-85.</p>
Competitive Advantage	<p>Competitive advantage refers to the unique attributes or strategies that allow an organisation to outperform its competitors and achieve superior performance in the marketplace. It is the distinctive edge that a company possesses, enabling it to create and sustain a stronger market position, attract customers, and generate higher profits. Competitive advantage can be derived from various sources and capabilities, and it is a key factor in establishing and maintaining success in a competitive business environment.</p>	<p>Question 1: The organisation effectively differentiates its products/services from competitors, creating a unique value proposition in the market.</p> <p>Question 2: I believe the competitive advantage the organisation currently holds is sustainable over the long term.</p> <p>Question 3: "The organisation consistently monitors and adapts to changes in the competitive landscape to maintain its competitive advantage.</p> <p>Question 4: The organisation efficiently utilizes its resources to strengthen and exploit its competitive position.</p> <p>Question 5: The organisation invests adequately in research and development to stay ahead of industry trends and technological advancements.</p> <p>Question 6: I believe the strategies employed by the organisation effectively position it ahead of competitors in the marketplace.</p> <p>Question 7: The organisation has a clear and communicated strategy for achieving and sustaining a competitive advantage.</p>	<p>Kwarteng, A., Dadzie, S.A. and Famiyeh, S., 2016. Sustainability and competitive advantage from a developing economy. <i>Journal of Global Responsibility</i>, 7(1), pp.110-125.</p> <p>Widyanty, W., Daito, A., Riyanto, S. and Nusraningrum, D., 2020. Gaining a competitive advantage through strategic human resource management in Indonesian construction industry. <i>Management Science Letters</i>, 10(9), pp.2021-2028.</p> <p>Kim, M., Oja, B.D. and Anagnostopoulos, C., 2023. An expanded psychological capital (A-HERO) construct for creativity: building a competitive advantage for sport organisations. <i>European Sport Management Quarterly</i>, 23(3), pp.722-744.</p>
Management Commitment	<p>Management commitment refers to the dedication, involvement, and support of organisational leaders, particularly top-level management, in achieving the</p>	<p>Question 1: Managers in our organisation demonstrate a strong commitment to the overall success and well-being of the team.</p> <p>Question 2: I perceive a high level of commitment from managerial staff in achieving the organisation's goals and objectives.</p>	<p>Johari, R.J., Alam, M.M. and Said, J., 2018. Assessment of management commitment in Malaysian public sector. <i>Cogent Business & Management</i>, 5(1), p.1469955.</p> <p>Meixner, T. (2020). Organisational</p>

	<p>goals, objectives, and values of the organisation. It involves the demonstration of active support, alignment with organisational strategies, and a willingness to invest time, resources, and effort to ensure the success of initiatives and the overall well-being of the organisation.</p>	<p>Question 3: Managers in our organisation actively engage with employees, providing support and guidance when needed.</p> <p>Question 4: Managers consistently demonstrate support for employees' professional development and career growth.</p> <p>Question 5: There is a clear and visible commitment from managers to fostering a positive work culture and team morale.</p> <p>Question 6: Managers communicate organisational decisions transparently, ensuring employees are well informed about changes and initiatives</p>	<p>commitment: Re-structuring a concept crucial for management and leadership using confirmatory factor analysis. <i>International journal of organisational leadership</i>, 9(2), 77-92.</p> <p>Hadi, N. and Tentama, F., 2020. Affective commitment, continuance commitment, and normative commitment in reflecting organisational commitment. <i>American International Journal of Business Management (AIJBM)</i>, 3(8), pp.148-156.</p>
<p>Knowledge Sharing/Sharing</p>	<p>Knowledge sharing refers to the process of exchanging information, insights, skills, and experiences among individuals or groups within an organisation or community. It involves the voluntary transfer of knowledge from one person to another, to enhance collective understanding, foster collaboration, and promote innovation. Knowledge sharing is a crucial aspect of organisational learning and development, contributing to improved decision-making, problem-solving, and overall organisational performance.</p>	<ol style="list-style-type: none"> 1. Policies are significantly influenced by the views of employees. 2. Errors and failures are always discussed and analyzed in this firm, on all levels. 3. New work processes that may be useful to the organisation as a whole are usually shared with all employees. 4. I often have an opportunity to talk to other staff about successful programs or work activities to understand why they succeed. 5. Employees have the chance to talk among themselves about new ideas, programs, and activities that might be useful to the firm. 6. Managers in this organisation often provide useful feedback that helps to identify potential problems and opportunities. 7. Managers in this organisation can accept criticism without becoming overly defensive. 8. The managers frequently involve their staff in important decision-making processes 	<p>Sergeeva, A. and Andreeva, T., 2016. Knowledge sharing research: Bringing context back in. <i>Journal of Management Inquiry</i>, 25(3), pp.240-261.</p> <p>Ouakouak, M.L. and Ouedraogo, N., 2019. Fostering knowledge sharing and knowledge utilization: the impact of organisational commitment and trust. <i>Business Process Management Journal</i>, 25(4), pp.757-779.</p>

Adaptation to Change	Adaptation to change refers to an individual's or an organisation's ability to adjust, modify, and respond effectively to new circumstances, challenges, or opportunities. It involves embracing and accommodating changes in the external environment, internal processes, technologies, strategies, or any other aspects that may impact the functioning of an individual or an organisation. Adaptation is a fundamental aspect of resilience and survival in dynamic and evolving environments.	<p>Question 1: The organisation effectively communicates and prepares employees for upcoming changes in policies, procedures, or strategies.</p> <p>Question 2: I feel the organisation is adaptable and responsive to external changes in the business environment.</p> <p>Question 3: The leadership team demonstrates a commitment to fostering a culture that embraces and encourages change.</p> <p>Question 4: In my experience, the organisation manages transitions and changes in a smooth and well-coordinated manner.</p> <p>Question 5: The organisation provides sufficient resources, training, and support to help employees adapt to new processes and technologies.</p> <p>Question 6: The organisation encourages and values feedback from employees regarding proposed changes and improvements.</p>	<p>Wæraas, A., 2021. Understanding change in circulating constructs: collective learning, translation, and adaptation. <i>The Learning Organisation</i>, 28(1), pp.1-14.</p> <p>Siders, A.R. and Pierce, A.L., 2021. Deciding how to make climate change adaptation decisions. <i>Current Opinion in Environmental Sustainability</i>, 52, pp.1-8.</p>
Information Decision	It is the process of obtaining data and facts that could be important in making a decision. It then involves applying critical analysis to make sense of or interpret that data. It is making use of all pertinent knowledge and experience sources.	<p>Question 1: Managers in our organisation demonstrate a strong commitment to the overall success and well-being of the team.</p> <p>Question 2: I perceive a high level of commitment from managerial staff in achieving the organisation's goals and objectives.</p> <p>Question 3: Managers in our organisation actively engage with employees, providing support and guidance when needed.</p> <p>Question 4: Managers consistently demonstrate support for employees' professional development and career growth.</p> <p>Question 5: There is a clear and visible commitment from managers to fostering a positive work culture and team morale.</p> <p>Question 6: Managers communicate organisational decisions transparently, ensuring employees are well-informed about</p>	<p>Eze, S.C., Olatunji, S., Chinedu-Eze, V.C. and Bello, A.O., 2018. Key success factors influencing SME managers' information behaviour on emerging ICT (EICT) adoption decision-making in UK SMEs. <i>The Bottom Line</i>, 31(3/4), pp.250-275.</p> <p>Enagi, M.A. and Van Belle, J.P., 2019. Information searching and satisficing process for IT decision making process of SMEs. <i>The African Journal of Information Systems</i>, 11(2), p.2.</p>

		changes and initiatives.	
Business/Firm Performance	Business or firm performance refers to the assessment of how well an organisation is achieving its objectives and goals, both in the short and long term. It involves evaluating various aspects of the business, including financial results, operational efficiency, customer satisfaction, market share, and overall effectiveness in the marketplace. Performance metrics help measure the success and effectiveness of a business in delivering value to its stakeholders	<p>BP1. I believe the overall performance of our business firm is strong and sustainable.</p> <p>BP2: The strategies implemented by our business firm effectively contribute to achieving our goals.</p> <p>BP3. "Employees in our business firm are committed to delivering high-quality work to enhance performance.</p> <p>BP4. "Processes and operations within our business firm are efficient, minimizing waste and maximizing productivity.</p> <p>BP5. "I am confident in the financial stability and viability of our business firm.</p> <p>BP6. "Our business firm competes effectively in the market, standing out among competitors.</p> <p>BP7. "The leadership team makes sound decisions that positively impact the overall performance of the business firm.</p> <p>BP8. "Our business firm fosters a culture of innovation, driving continuous improvement and adaptation to market changes.</p>	<p>Al Asheq, A. and Hossain, M.U., 2019. SME performance: Impact of market, customer and brand orientation. <i>Academy of Marketing Studies Journal</i>, 23(1), pp.1-9.</p> <p>Fitriati, T.K., Purwana, D., Buchdadi, A.D. and Subagja, I.K., 2020. Entrepreneurial orientation and SME performance: Dynamic capabilities as mediation study on SMEs in Indonesia. <i>KnE Social Sciences</i>, pp.74-89.</p> <p>Yang, S., Ishtiaq, M. and Anwar, M., 2018. Enterprise risk management practices and firm performance, the mediating role of competitive advantage and the moderating role of financial literacy. <i>Journal of Risk and Financial Management</i>, 11(3), p.35.</p>

APPENDIX: DEMOGRAPHIC VARIABLES DETAILS

Gender Distribution of Respondents

Gender	Frequency	Percentage (%)
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Male	222	63.2
Female	128	36.8
Total	350	100

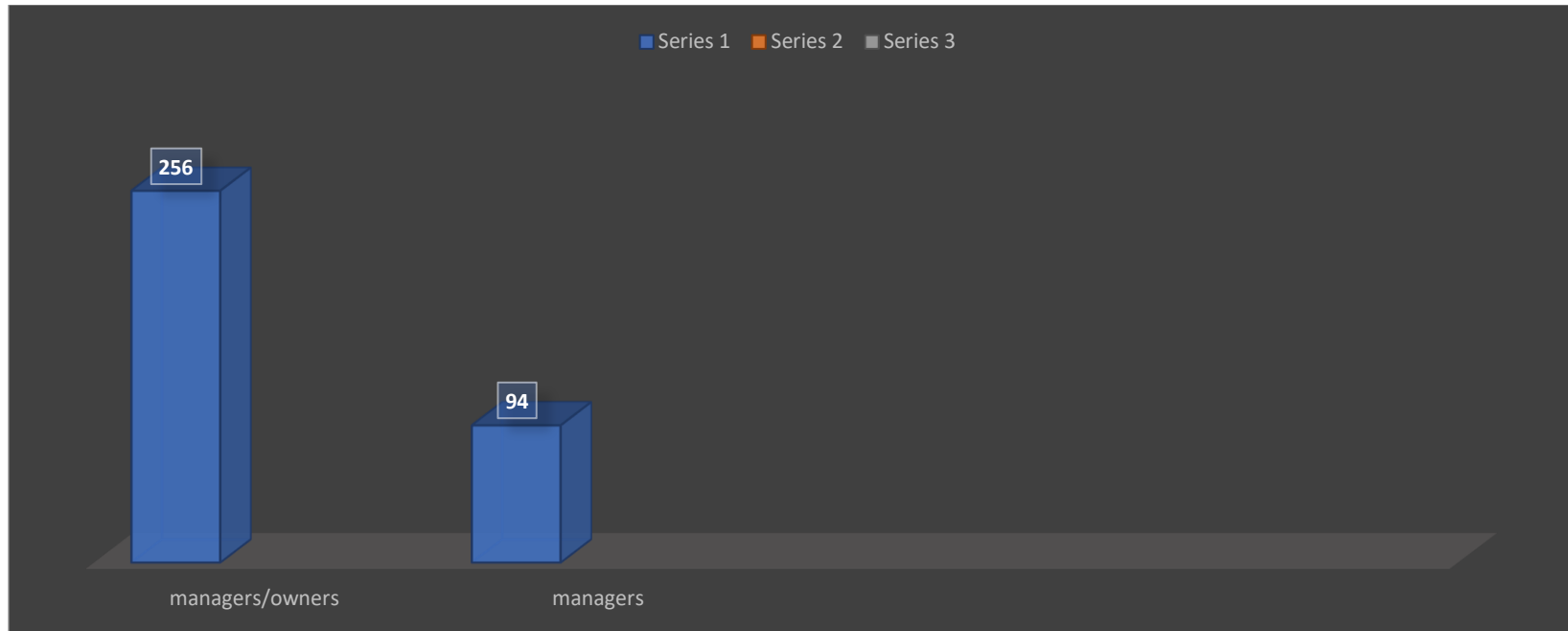
Source/survey field 2023

Age Distribution of Respondents

Age	Frequency	Percentage (%)
20 – 29 years	73	20.9
30 – 39 years	185	52.9
40 – 49	37	10.6
50 years and above	55	15.7
Total	350	100

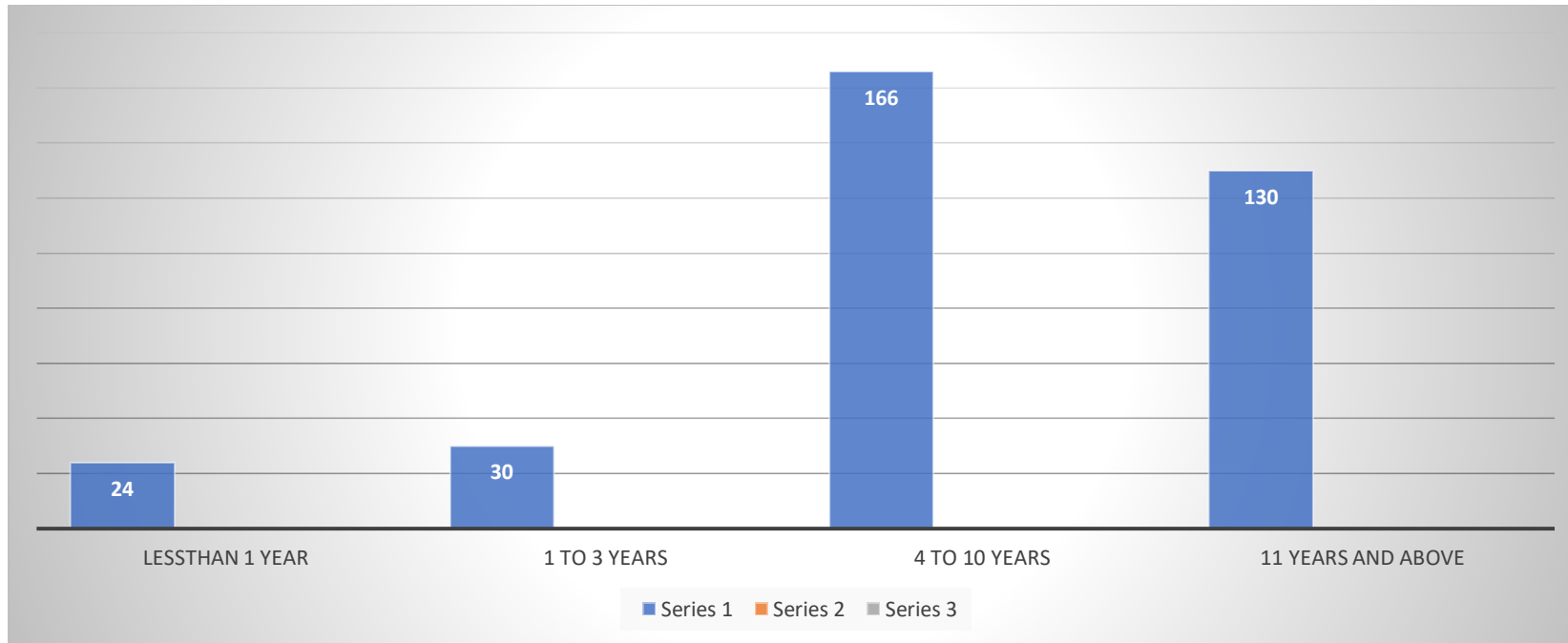
Source/survey field 2023

Current Position of Owner-Managers in SMMEs



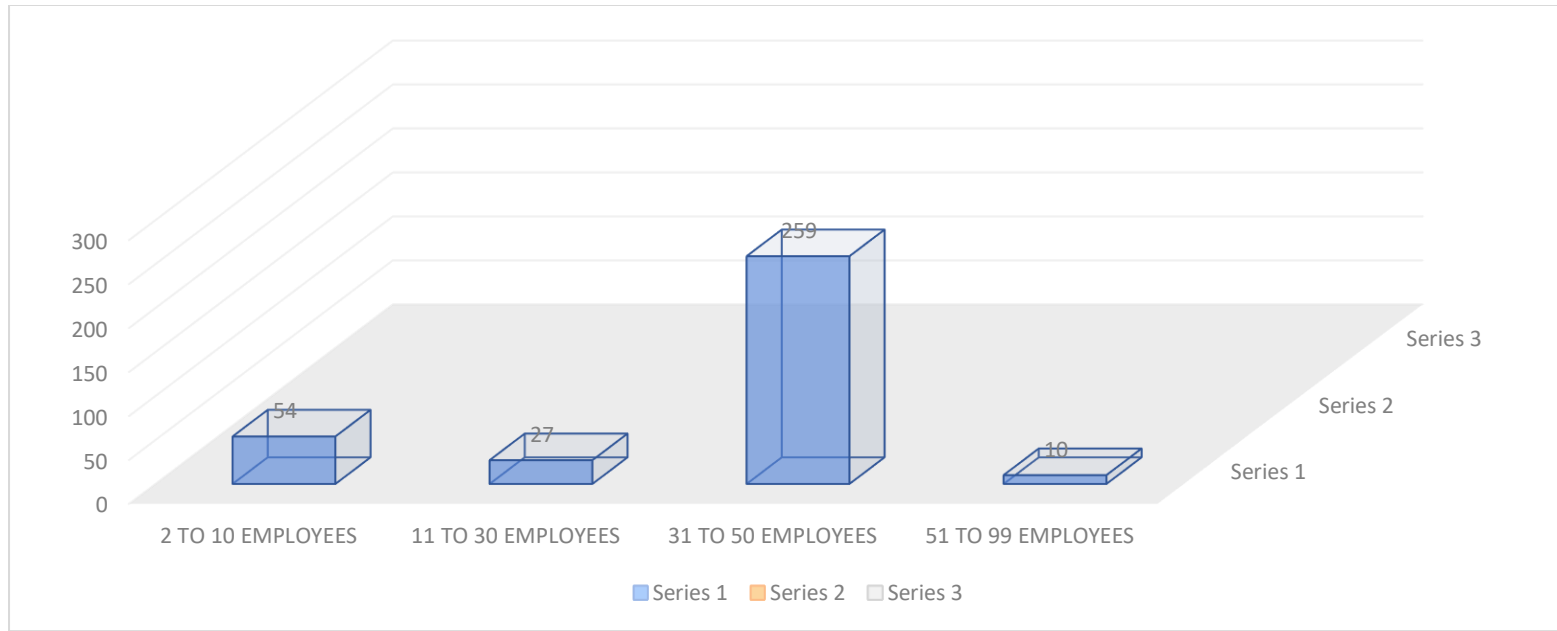
Source/survey field 2023

Age of Firms



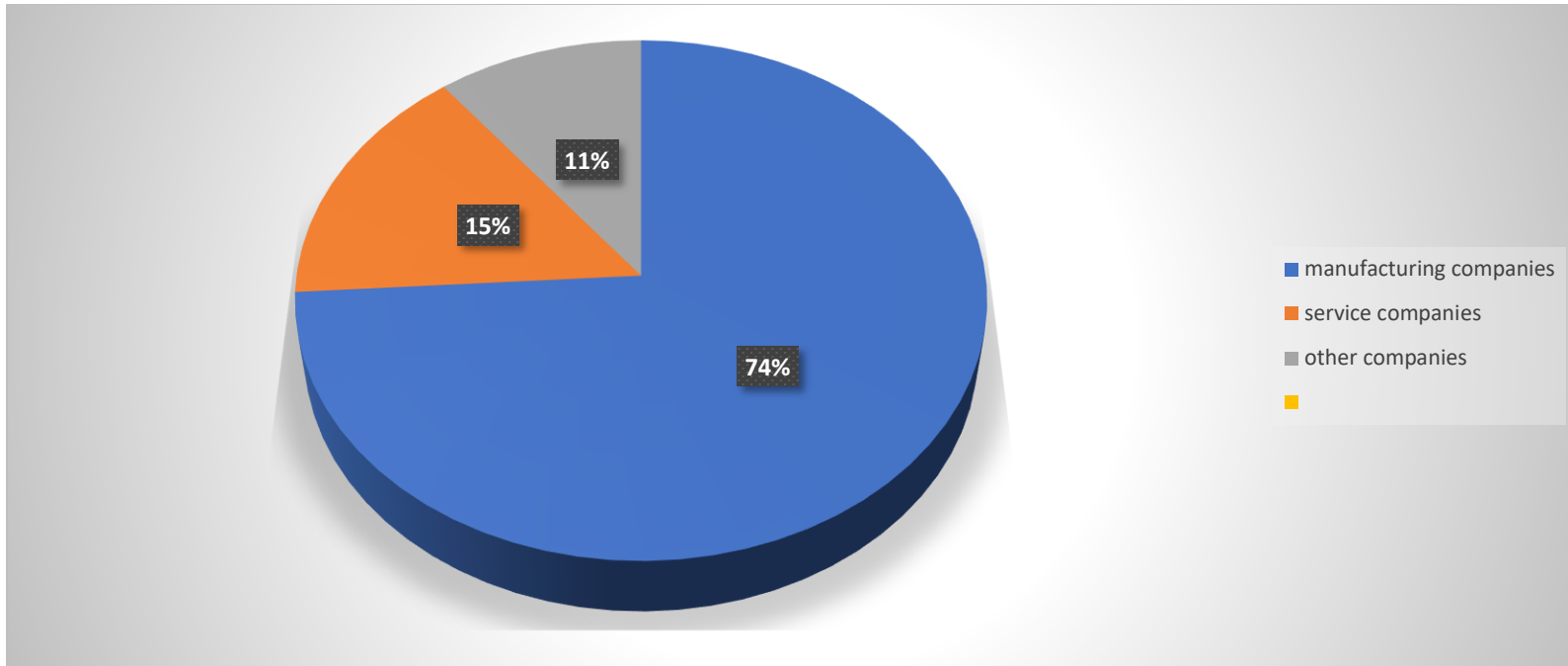
Source/survey field 2024

Firm Size



Source/survey field 2023

Number of Employees in Firms



Source/survey field 2023