Determinants Of Women Enterprise Operator's Sales Performance: (In Case Of Woldia City Administration)

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Abstract: Women enterprise operators are one of the fastest growing sectors of the economy in Ethiopia. Yet sales performance from this sector have continually been up and down for the last two years This study was determined factors affecting annual sales performance of Women enterprise operators found in North wollo of East Amhara regional state. Quantitative research approach was applied to conduct this research. The target population for this study consisted of 2112 Women enterprise operators in Woldia Town Administration. Following the large size of the population of the study, a convenience sampling was carried out. The study aimed to collect both primary and secondary data; primary data was collected using a structured questionnaire while secondary data was obtained from annual reports. Descriptive statistics of mean, frequency and percentages were used to analyze demographic characteristics of women entrepreneurs. Regression analysis was used to measure and predict the effects of the problem solving ability, business location, initial capital, family business and advertisement strategy on sales performance of women enterprise operators. The study found that family business positively and significantly affects the sales performance of women enterprise operators. And also the effect of advertisement strategy on sales performance is negative but significant. In addition the effect of problem solving ability on sales performance is small positive but insignificant .on the other hand business location and initial capital were removed from the model and redundantly explained by other variables affect sales performance due to multi-co linearity rule, it is excluded on the expression of this study predictors to the sales performance.

Keywords: sales performance, entrepreneurs, Women enterprise operators

DETERRMINANTS OF WOMEN ENTERPRISE OPERATOR's   SALES PERFORMANCE:

(IN CASE OF WOLDIA CITY ADMINISTRATION)

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(IN CASE OF WOLDIA CITY ADMINISTRATION)

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BAHIRDAR UNIVERSITY COLLEAGE OF BUSINESS AND ECONOMICS
DEPARTMENT OF MANAGEMENT

DETERRMINANTS OF WOMENR ENTERPRISE OPERATOR'S PERFORMANCE IN WOLDIA TOWN ADMINISTRATION

Approval of Board of Examiners

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   External examiner   **Date**   **Signature**

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Chair of Department or Graduate Program Coordinator

Declaration

First, I declare that this thesis is my original work and sources of materials used for this thesis have been dully acknowledged. This project has been submitted in partial fulfillment of the requirements of master of executive business administration at Bahir Dar University.
I seriously declare that this project is not submitted to any other institution anywhere for the award of any academic degree, diploma or certificate.

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Sign_____
Date_____

Confirmed by Advisor

         Name_____

         Sign_____

         Date_____

ACKNOWLEDGMENTS

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ACRONYMS

ECSA - Ethiopian Central Statistics Authority

EWEF - Ethiopian Women Exporters' Forum

FDREPCC - Federal Democratic Republic of Ethiopia's Population Census Commission

FDREPCC - Federal Democratic Republic Of Ethiopia Population Census Commission

POT - Pecking order theory

SIDO - Small Industries Development Organization

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SMEs-   Small and Medium Enterprises

TOT-   Trade of Theory

VETA-   Vocational Education Training Authority

ABSTRACT

Women enterprise operators are one of the fastest growing sectors of the economy in Ethiopia. Yet sales performance from this sector have continually been up and down for the last two years This study was determined factors affecting annual sales performance of Women enterprise operators found in North wollo of East Amhara regional state. Quantitative research approach was applied to conduct this research. The target population for this study consisted of 2112 Women enterprise operators in Woldia Town Administration. Following the large size of the population of the study, a convenience sampling was carried out. The study aimed to collect both primary and secondary data; primary data was collected using a structured questionnaire while secondary data was obtained from annual reports. Descriptive statistics of mean, frequency and percentages were used to analyze demographic characteristics of women entrepreneurs. Regression analysis was used to measure and predict the effects of the problem solving ability, business location, initial capital, family business and advertisement strategy on sales performance of women enterprise operators. The study found that family business positively and significantly affects the sales performance of women enterprise operators. And also the effect of advertisement strategy on sales performance is negative but significant. In addition the effect of problem solving ability on sales performance is small positive but insignificant .on the other hand business location and initial capital were removed from the model and redundantly explained by other variables affect sales performance due to multi-co linearity rule, it is excluded on the expression of this study predictors to the sales performance.

Key Words: sales performance, entrepreneurs, Women enterprise operators

CHAPTER ONE
INTRODUCTION

1.1.   Background of the study

The rapid growth of global markets observed over the last decade has stimulated competition in both developed and developing countries, forcing entrepreneurs and policy makers to adopt market-oriented policies. The fact that, the share of SMEs has increased in these countries suggests that efficient SMEs have actually been able to deploy new strategies in order to maintain, or even enhance, their competitiveness in a globalized economy (Mateev and Anastasov, 2010).

SMEs account for over 95 percent of enterprises and 60 to 70 percent of employment, and generate a large share of new jobs in OECD economies (OECD, 2009). In the European Union, SMEs accounts for over 99 percent of all enterprises in these countries. About, 91 percent of these enterprises are small-firms with fewer than 10 workers. Given their importance in all economies, the growth of SMEs is essential for economic recovery and development from the 2008 crisis (EU, 2011).

Even though we observe a number of women entrepreneurs in the business, recent studies show that most of them are found in Micro and Small Enterprises(MSEs). According to the Ethiopian Central Statistics Authority (2013), almost 50% of all new jobs created in Ethiopia are attributable to small businesses and enterprises, and roughly 49% of new businesses that were operational between 2003 and 2013 were owned by women. According to Aregash as cited in Eshetu and Zeleke (2008), 98% of business firms in Ethiopia are micro and small enterprises.

The Ethiopian Census Authority (ECSA, estimation 2015) shows that of the total population of the country 90,078,005reached. From this 44,827,012 are females). These accounts 49.76 % of the population are females. This shows that Ethiopia is among those African countries that are known by human resource potential. Regardless of its potential, it does not utilize this labor force. This underutilization of the untapped potential is attributed to a lot of reasons. Of these reasons, inability to effectively use entrepreneurship in poverty reduction in general and alleviating the problems among women who are susceptible for poverty in particular; in bringing meaningful economic and social transaction; in promoting and enhancing gender equality and women empowerment; and in ensuring women's social mobility in the country might require worth mentioning.

When we come to Amhara Region, it is one of the regions in which many women are found. According to the Federal Democratic Republic of Ethiopia's Population Census Commission (FDREPCC, 2015 estimation) of the 20,020,000total population of Amhara Region, 9,993,000 are females. More than half of these females (49.9%) are within the age category of 15-59 years which is considered as a productive age. Though the region is enriched by this greater and productive number of women, it seems that it does not utilize them as expected quality as well as quantity wise. One reason might be similar to that of the country as a whole, which is underutilization of women's potential. In order to make the country, the region and women themselves beneficiaries of this great potential, appropriate measures should be taken to reduce the bottlenecks/challenges that women entrepreneurs in SMEs encounter.

Among the towns in Amhara region, Wolida is one in which a large number of women Entrepreneurs are found. Information taken from the Wolida SMEs Office shows that, More than 2112 women entrepreneurs are found in the town with many problems. To take appropriate measures for these problems, knowing the factors associated with the problems is a precondition for a problem well stated is half solved. Therefore, the aim of this research is to identify the major factors that affect the performance of women entrepreneurs in MSEs in Wolida town in running their own businesses and recommend the appropriate measures to be taken.

1.2.   Statement of the problem

In Woldia town, there were 2112 women enterprise startups from which 783 are considerably middle level in operation 1121 in small scale operation and 208 women enterprise were terminated (Technical, Vocational Small and Medium Enterprise Office Report, 2014/2015). It is therefore apparent that women entrepreneurs have been suffering some setbacks even if Woldia Town has experienced economic growth in the recent past.

Furthermore, a recent report made by woldia town small and medium scale enterprises manager (2015) on the area of women entrepreneurs' activities and practices shows that the town administration enterprise office have given little attention evaluation of problem solving ability, advertisement strategy, business locations, initial capital and family business which are fundamental and widely used to promote or increase Women entrepreneurs annual sales performance. Hence, this study aims to assess factors

that could affect the   performance of woldia town administration women entrepreneurs and determine which factors are significantly influence women entrepreneurs annual sales performances.

1.3.   Conceptual Frame Work

Education or training   is one of the most widely studied entrepreneurial variables. Presumably education is related to knowledge, skills, problem-solving ability, discipline, motivation, and self-confidence. These may enable the SMEs owners, managers and employees but also entrepreneurs to cope with problems and thereby are more successful. However, it may be that more educated entrepreneurs and SMEs owners/managers perceive a higher opportunity cost in staying with a marginal business. This could lead to a higher threshold level of performance in order to stay with a venture (Cooper *et al.*, 1991).

We have decided to take business age in business characteristics and not business type, business location, and number of employees since we might expect the business which existed for many years would have to perform better as compared to those existed for few years. Also we expected the old SMEs to have better management environment, to diversify their business, and to be advanced in technological capabilities that would promote performance (Cooper *et al.*, 1991).

In accordance with capital structure we decided to take source of initial capital and capital size as our study variables. This is because we wanted to know the differences existed in performance between the SMEs which was established by capital from personal savings, loans, and from the families; and also to know the differences existing between the SMEs established by large amount of money to those established by small amount of money (Cooper *et al.*, 1991).

Under legal structure of the business our intention was to look on the means of operating SMEs used by the owners/managers to attract more customers. The aim was to see the difference between the SMEs operated under sole proprietorship, family business, and incorporated company and in partnership respectively in relation to performance.

In accordance with market strategy we expect to know what strategy brought about the better performance between the SMEs among: product development strategy, diversification strategy, and advertisement strategy. Marketing strategies are the vital tool in promoting sales, for example, Jones and Bartlett (2010) argued that, for any business with growth market strategies, the organization is attempting to gain more sales from existing market and alternatively native growth perspective might lead the firm to develop a new product or service that can generate sales from existing customers.

.The above theoretical justification leads the researcher to propose and construct the following conceptual framework.
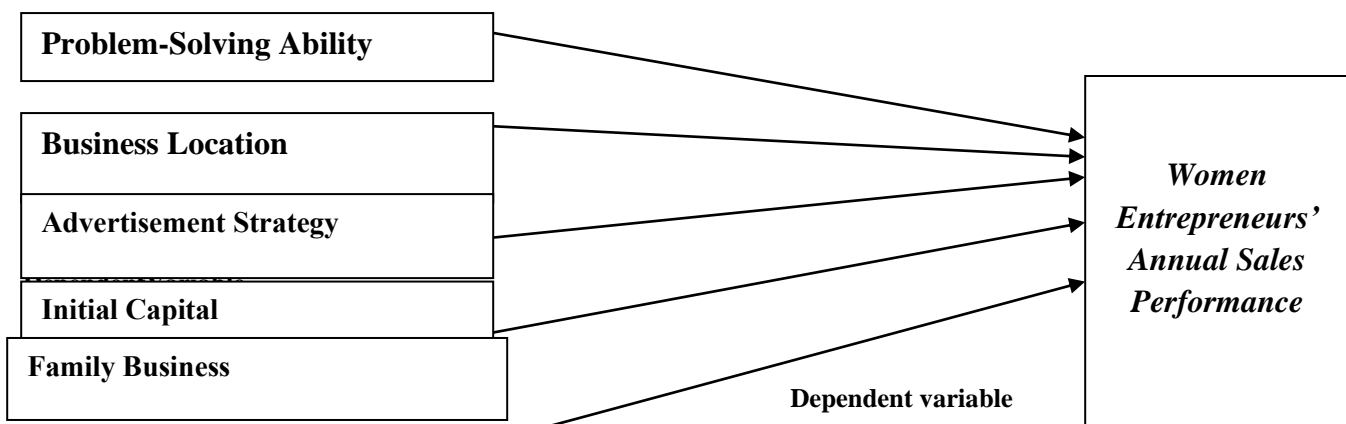
Independent Variables
(Source: Researcher own construction, 2016)

1.3.1.   Variable Definitions

Problem Solving Ability: - the quality or state of being able or a skill or competence in doing things well as well as removing challenges which faces.

Business Location: - a particular space or point in physical space where a specific commercial enterprise or establishment.

Advertisement Strategy: -the act of using similar technique to commercial solicitation designed to sell some commodity, service or similar

Initial Capital: **-**The begging owners' equity to start the business process.

Family Business: -   The commercial activities of group of people living together and related by blood, marriage, low or custom or member of one's intimate social group.

Annual Sales Performance: -achievement of revenue collection on the number of items sold successfully per year.
Depending on the above framework, the researcher formulated and empirically will be test the following research hypotheses

1.3.2.   Hypotheses
1. Problem solving ability has positive and significant effect on women entrepreneurs' annual sales performance of in Woldia Town Administration.
2.   Business location has positive and significant effect on women entrepreneurs' annual sales performance of in Woldia Town Administration.
3. Advertisement strategy has positive and significant effect on women entrepreneurs' annual sales performance of in Woldia Town Administration.
4. Initial capital has positive and significant effect on women entrepreneurs' annual sales performance of in Woldia Town Administration.
5.   Family business has positive and significant effect on women entrepreneurs' annual sales performance of in Woldia Town Administration.

1.4.   Objectives of the Study

1.4.1.   Main Objective
The main objective of the study is to investigate factors affecting the performance of women entrepreneurs' annual sales performance in Woldia Town Administration in order to encourage them.

1.4.2.   Specific Objectives
The specific objectives of this study were to
- assess the effects of problem solving ability on women entrepreneurs' annual sales performance in woldia town administration.
- assess influences business location on women entrepreneurs' annual sales performance in woldia town administration.
- assess the influence of advertisement strategy on women entrepreneurs' annual sales performance in woldia town administration.
- assess the effect of initial capital on women entrepreneurs' annual sales performance in woldia town administration.
- assess the influence of family business on women entrepreneurs' annual sales performance in woldia town administration.

1.5.   Significance of the study
It highlights the achievements that should be enhanced and the challenges that deserve the attention of policy makers for future corrective actions and Enable Woldia Town women entrepreneurs   to identify the problems and the factors/s that hinder/s the application of the sales strategies Also Its use as a reference for those who are interested to conduct further study on factors affecting women entrepreneurs' performance. This study will provide certain suggestions and recommendations which will be helpful to business   sectors Woldia Town Administration enterprise customers are benefited economically and socially from this study.

1.6. Scope of the study

This study was geographically limited in woldia town administration women entrepreneurs located at east Region of Amhara regional state and the headquarter of North Wollo Administration In Woldia Town.

In marketing mix there are many internal and external environmental factors affecting annual sales performance of the women entrepreneurs but the researcher was claims to focus only problem solving ability, business location, advertising strategy, initial capital and family business on sales performance in the case of woldia town administration women entrepreneurs. In methodology part the researcher was used convenience method for all 2112 registered women entrepreneurs. Quantitative data analysis method and descriptive and inferential statistics was used. Moreover, the focus of the study was also limited to the data was obtained from the rates using questionnaires to the customers and secondary data from the document analysis of the enterprise office.

1.7. Limitation of the study

Some of the limitations that the researcher may face in carrying out the project are listed as follows.

The time given for the researcher to conduct this study is very short, so the researcher was not covering all the necessary data collection instruments that have to be covered. Again a possible limitation was also that the empirical part of this study focuses mainly on five factors of performance of women entrepreneurs annual sales in woldia town administration. As this study was conducted as a quantitative one, it is somewhat impossible to have any explanatory results. Qualitative study was needed to confirm assumptions behind the prevailing facts of this study. During pilot study, the respondents may not give genuine answer to each questionnaire and that might influence the reliability and validity of data collection tools.

The result and recommendations of this research was based on the findings from a case studies and theoretical literature; therefore it might not guarantee that this is true for each individual cooperative applying improvement programs.

1.8. Organization of the Study

The research project organized into five chapters. Chapter one contain the introduction part dealing with background of the study, statement of the problems, research questions, research objectives, significant of the study and scope and limitation of the study. The second chapter discussed the review literatures about the subject matter. The third chapter deals with methodology description. In the fourth chapter was focused on the discussion, analysis and interpretation of the subject matter to investigate and evaluate the problems. Finally, chapter five was covered the conclusions of the finding and forwards recommendations.

CHAPTER TWO
REVIEW OF RELATED LITRATURE

2.1.   Women Entrepreneurship

Women's productive activities, particularly in industry, empower them economically and enable them to contribute more to overall development. Whether they are involved in small or medium scale production activities, or in the informal or formal sectors, women's entrepreneurial activities are not only a means for economic survival but also have positive social repercussions for the women themselves and their environment (UNIDO, 2001).

In many societies women do not enjoy the same opportunities as men. In many transitional economies progress has been achieved in opening doors to education and health protection for women but political and economic opportunities for female entrepreneurs have remained limited. Concerted efforts are needed to enable female entrepreneurs to make better economic choices and to transform their businesses into competitive enterprises, generating income and employment through improved production (OECD, 1997).

2.2.   Differences between Women and men entrepreneurs

While gender was shown not to affect new venture performance when preferences, motivation, and expectations were controlled for, the differences observed among men and women entrepreneurs were observed by different researchers. Among these Shane (1997) identified that men had more business experience prior to opening the business and higher expectations; women entrepreneurs had a larger average household size; the educational backgrounds of male and female entrepreneurs were similar; women were less likely than men to purchase their business; women were more likely to have positive revenues; men were more likely to own an employer firm; female owners were more likely to prefer low risk/return businesses; men spent slightly more time on their new ventures than women; male owners were more likely to start a business to make money, had higher expectations for their business, and did more research to identify business opportunities; male entrepreneurs were more likely to found technologically intensive businesses, businesses that lose their competitive advantage more quickly, and businesses that have a less geographically localized customer base; male owners spent more effort searching for business opportunities and this held up when other factors were controlled for.

Besides to this, Malaya (2006) tried to distinguish male and female entrepreneurs with respect to their success indicators arranged in a sequential order from very important to least important. The following table illustrates this.

Table 2.1: Male vs. female entrepreneurs

Male	Female
Generating revenues/profits.	Generating revenues/profits.
Providing quality product /service to Customers.	Providing quality product /service to Customers.
Being able to balance work/ family Responsibilities.	Providing employment to people
Having a regular source of livelihood.	Being able to balance work/ family Responsibilities.
Improving quality of life of employees	Improving quality of life of employees
Being able to continue operation of	Being able to continue operation of
Expanding business.	Expanding business Having a regular source of livelihood
Providing employment to people	Providing employment to people Being able to utilize my talents/skills
Gaining financial independence.	Taking advantage of business opportunities
Providing adequate family support.	Gaining financial Independence.

Source: Malaya M, F. (2006). A Gender-based Analysis of Performance of Small and Medium Printing Firms in Metro Manila.

2.3. An overview of women entrepreneurs in Ethiopia

A national survey conducted by the Ethiopian Welfare Monitoring Unit as sited in Eshetu and Zeleke (2008) shows that women entrepreneurs in Ethiopia are not provided with adequate policy related and strategic support from the national government, and that the promotion of vibrant SMEs should be one of the most important priority strategies for empowering women, addressing abject poverty and unemployment in Ethiopia.

Businesses and enterprises operated by women contribute for economic dynamism, diversification, productivity, competition, innovation and economic empowerment of the poorest of the poor. Historically, there has been a well-established tradition of women being involved in small businesses and enterprises. However, it is only recently that women's entrepreneurship has gained the attention of economic planners and policy makers particularly in developing countries in Ethiopia. Although the national government has come to acknowledge that supporting enterprises operated by women promotes gender equality and economic empowerment, the majority of enterprises operated by women face difficulty in terms of access to finance, resources, business skills and institutional support from the national government Ethiopian Ministry of Trade and Industry of Ethiopia (2003); National Bank of Ethiopia (2002); Negash &Kenea, (2003). The studies stressed that SMEs owned or operated by women in Ethiopia survive against tremendous odds of failure.

While it is true that the predominant image of the "Ethiopian woman entrepreneur" is one of poor women trying to survive, there are other profiles. One is of the woman who has, because of higher education and better access to economic and resources, been able to grow her micro enterprise into the small enterprise category (Hadiya, 1998; ILO, 2003). According to Hadiya, these women believe they are the most neglected category of women entrepreneurs because they do not have institutional credit or other support services available to them. These women have outgrown the micro finance system and yet are not able to borrow from banks. The other profile is of the woman who, because of her higher education, previous work experience, and better economic circumstances, has access to the financial and other resources needed to start and grow larger enterprises. Members of the Ethiopian Women Exporters' Forum (EWEF) are illustrative of this group, although even members of the EWEF complain about inadequate access to commercial bank loans to meet their working capital needs because of the rigid requirement for collateral guarantees (which they often cannot meet). Research has shown that it is possible for women to make the transition from a micro to a small enterprise under the right circumstances. The ILO (2003) study of women in growth enterprises found that 70 per cent of the women entrepreneurs currently engaged in small enterprises had started them as micro-enterprises and grown them over time.

Eshetu and Zeleke (2008), ILO (2003) also identified that the following are the main challenges that women entrepreneurs in Ethiopia face in a sequential order from very sever to least important. Difficulties in obtaining loan from commercial banks and failure of business or bankruptcy are among the main challenges that women entrepreneurs in Ethiopia face. Following that the entrepreneurs face, challenges of failed to convert profit back into investment and they have shortage of technical skills. In addition to these, their poor skill of management and low level of education are taken as the main obstacles that Ethiopian women entrepreneurs face. Furthermore, ILO (2003) found that lack of suitable location or sales outlet; stiff competition; low purchasing power of the local population; lack of marketing knowhow; seasonal nature of the business; lack of market information; inadequate infrastructure; shortage of time (due to multiple tasks); shortage of raw materials; Shortage of working capital are constraints of women entrepreneurs in Ethiopia.

A study conducted by ILO (2008) in Ethiopia, the United Republic of Tanzania and Zambia identified that, women entrepreneurs do not have the same access to networks as men; women entrepreneurs have difficulties accessing premises due to, among other things, a lack of property and inheritance rights; women's lack of access to titled assets that can be offered as collateral for loans adversely affects the growth of their enterprises; women entrepreneurs lack access to formal finance and rely on loans from family and community; women entrepreneurs tend to be grouped in particular sectors, particularly food processing and textiles; business development service providers do not give adequate time or effort to target women entrepreneurs – they do not offer flexible arrangements in respect of the timing and location of service delivery; Women often experience harassment in registering and operating their enterprises.

2.4. Women entrepreneurs in SMEs in Amhara Region

According to Walelign and Wondimu (2002), women entrepreneurs in MSEs in ANRS play a crucial role in the economic improvement, because they utilize relatively less capital, it's a home of entrepreneurship, can create substantial job opportunity, utilize cheap and local raw materials, and produce goods and services. Which save hard currency for the country in general and for our region in particular and the very important point is that it is creating opportunities for the population to earn (generate) income, which by itself create the way to reduce the poverty. Comparing with large enterprises women entrepreneurs in MSE maintain a closer relationship with its customers, employees, it's based on lower overhead and have greater flexibility, because their size allows them to adopt new processes, services, materials and products.

Regional Small and Micro Enterprise Development Agency strategy draft as sited in Walelign and Wondimu (2002) shows that encouragement and promotional activities of women entrepreneurs in MSE in the region have been weak. Though the regional government has formulated the MSE regional strategy and put in place institution to implement the strategy, little is achieved so far. Women entrepreneurs MSEs are still facing sever constraints in their activities and their promotion and development are, therefore, hampered. These Micro and Small Enterprises are unable to address the problems they faced on their own, even in and effectively functioning market economies. The problems / constraints/ relate to each other, to the legal and regulatory environments, access to market, finance, business information, business premises, the acquisition of skills and managerial expertise, access to appropriate technology, access to infrastructure, and in some cases discriminatory regulator practices.

They also pointed out that since there have not been any organized policy and support systems that women entrepreneurs in SMEs have been confronted by the various problems which are of policy, structural and institutional in nature, lack of smooth supply of raw materials and working premises were the major bottlenecks for women entrepreneurs in SMEs. On the other hand negative attitude of the public to the importance of the sector due to cultural influence is another constraint to the development of SMEs, due to these reasons, training services to SMEs is fairly young and weak. Only insufficient formal counseling, information and training services are given and they are often given freely and are not demand driven and lack of knowhow on adequate skills &experience.

A similar study by Walelign and Wondimu (2002) shows that women entrepreneurs in MSEs in Amhara region are constrained by lack of market; lack of finance /Capital/; problems related to government rules & regulations; lack of information and advice; lack of sufficient training; lack of Premises / working Place; shortage of the supply of raw materials; cultural influence and lack of infrastructure facilities.

2.5. Measure of Sales performance

Organizational sales performance is a complex issue as performance can be seen as goal attainment, resource attainment or process success. Ambler and Kokkinaki (1997) have defined success based on the goal approach in the following way: "the proximity of achievement of goals". Sales performance as such has seen to include both sales turnover performance and operational performance (Venktraman et al. 1986). Thus, by combining these two views sales performance can be defined this way: "sales performance is the achievement of sales turnover and operational business goals." This definition is used in this study. The estimations of management on their sales performance have been seen to reflect well the actual sales performance (e.g. Wiklund & Shepherd 2005; Frank et al. 2010).Thus; this is used as a performance indicator in the empirical part.

Organizations produce goods and services, and sales personnel sell them. In many situations, managers are faced with getting more service and sales effort from fewer people and fewer assets (Skinner, 2000).

Top management sets sales and profit goals for the year that are elaborated into specific goals for each lower level. In turn, each product manager commits to attaining specified levels of sales and costs; each regional district and sales manager and each sales representative also commits to specific goals. Each period, top management reviews and interprets performance results at all levels, using the following five tools (Philip kotler, 2002, p.39).

Sales analysis. Sales analysis consists of measuring and evaluating actual sales in relation to goals, using two specific tools. Sales-variance analysis measures the relative contribution of different factors to a gap in sales performance. Micro sales analysis looks at specific products, territories, and other elements that failed to produce expected sales. The point of these analyses is to determine what factors (pricing, lower volume, specific territories, etc.) contributed to a failure to meet sales goals.

Market share analysis. Company sales do not reveal how well the company is performing relative to competitors. To do this, management needs to track its market share. Overall market share is the company's sales expressed as a percentage managing the marketing process of total market sales. Served market share is its sales expressed as a percentage of the total sales to its served market—all of the buyers who are able and willing to buy the product. Relative market share can be expressed as market share in relation to the largest competitor; a rise in relative market share means a company is gaining on its leading competitor. A useful way to analyze market-share movements is in terms of customer penetration, customer loyalty, customer selectivity, and price selectivity.

Marketing expense-to-sales analysis. This is a key ratio because it allows management to be sure that the company is not overspending to achieve sales goals. Minor fluctuations in the expense-to-sales ratio can be ignored, but major fluctuations are cause for concern.

Financial *analysis.* Management uses financial analysis to identify the factors that affect the company's rate of return on net worth. To improve its return on net worth, the company must increase its ratio of net profits to its assets or increase the ratio of its

assets to its net worth. The company should analyze the composition of its assets (i.e., cash, accounts receivable, inventory, and plant and equipment) and see if it can improve its asset management.

Market-based score card analysis. Companies should also prepare two market-based scorecards that reflect performance and provide possible early warning signals of problems. A customer-performance score card records how well the company is doing on such customer-based measures as new customers, dissatisfied customers, lost customers, target market awareness, target market preference, relative product quality, and relative service quality. A stakeholder-performance score card tracks the satisfaction of constituencies who have a critical interest in and impact on the company's performance: employees, suppliers, banks, distributors, retailers, and stockholders.

Sales representatives   write up completed activities on call reports and, in addition, submit expense reports, new-business reports, lost-business reports, and reports on local business and economic conditions. These reports provide raw data from which sales managers can extract key indicators of sales performance: (1) average number of sales calls per rep per day, (2) average sales call time per contact, (3) average revenue per sales call, (4) average cost per sales call, (5) entertainment cost per sales call, (6) percentage of orders per hundred sales calls, (7) number of new customers per period, (8) number of lost customers per period, and (9) sales force cost as a percentage of total sales(Stan Reid,1986).

Sales reports, along with other observations, supply the raw materials for evaluation. There are several approaches to conducting evaluations. One type of evaluation compares the rep's current performance to that individual's past performance and to overall company averages on key sales performance indicators. These comparisons help management pinpoint specific areas for improvement. For example, if one rep's average gross profit per customer is lower than the company's average, that rep could be concentrating on the wrong customers or not spending enough time with each customer (Dartnell, 1992).

Evaluations can also assess the rep's knowledge of the firm, products, customers, competitors, territory, and responsibilities; relevant personality characteristics; and any problems in motivation or compliance. As indicated earlier, an increasing number of companies are measuring customer satisfaction not only with their product and customer support service, but also with their salespeople. The sales manager can also check that salespeople know and observe the law. For example, under U.S. law, salespeople's statements must match the product's advertising claims. In selling to businesses, salespeople may not offer bribes to purchasing agents or others influencing a sale; they may not obtain or use competitors' technical or trade secrets through bribery or industrial espionage. Finally, salespeople must not disparage competitors or competing products by suggesting things that are not true (Philip kotler, 2002).

Sales activities include activities designed to promote customer purchase of a product or service In order to generate positive cash flow for the organization. (Levitt 1960; Dictionary 2010)

2.6.   Problem Solving Ability

The literature of cognitive psychology supports the view that risk taking is mainly domain specific. Heath and Tversky (1991) have developed a theory that may explain why a majority of decision makers do not see a calculated risk as a chance. An entrepreneur is more oriented to take risks in a domain where he or she is an expert. This means that individuals will be more risk averse in area in which they have little knowledge to estimate the probabilities to different outcomes (Gustafson, 1998). Sitkin and Pablo (1992) defined risk behavior as individuals" decision making behavior in risky situations. A decision will be riskier when there is uncertainty about potential outcomes, a high volatility in possible outcomes or potential for intense outcomes.

The individual risk behavior that can be changed over time is known as the risk propensity which is determined by risk preferences, inertia and outcome history (Sitkin and Pablo, 1992). The risk perception is defined as a decision maker's assessment of the risk associated with a certain situation. The risk perception is supposed to be influenced by risk propensity, problem framing, social influences, problem domain familiarity and system within the organization. Risk perception is one such characteristics of the risk taker and is one of the psychological characteristic that interacts within the risk taker's risk analysis and decision making.

According to a study by Suraiya Ishak et.al, (2012), successful entrepreneurs are those who are able to pass the most difficult situations in their business life cycle. These entrepreneurs find a transition point (turning point), which is the beginning of a success phase in their business. Model of Suraiya Isyak et.al, (2012), is a sub-model described by Grenier (1972) which operates in all growth phases. It refers to any phase in which Grenier stated. At the end of each level, there is a growth crisis the firm faces and requires completion before moving to the next phase of growth. The ability to solve problems in each stage enables businesses to reach turning point that leads to the survival and the ability to step into the next phase of growth. The ability to solve problems in each stage enables businesses to reach turning point that leads to the survival and the ability to step into the next phase of growth.

Reviews Suraiya Ishak et.al, (2012), concluded that the pursuit of the turning point is a challenging phase because at this point there is a range of problems (challenges) that must be dealt with efficiently and effectively and these all take some time. The study of the growth of small firms by Gill et al. (2010) has shown the importance of the ability of the owners (entrepreneurs) in driving the growth of small firms. Their study found that the lack of skills and skills in managing conflict in family-business as factors that hinder the growth of small firms in Canada. There are many factors that can affect the success of Bumiputera entrepreneurs in SME sector in Malaysia. According to Ibrahim Mamat (2009), the goal is a major determinant of the birth of the positive attitude of successful entrepreneurs.

Norashidah Hashim et.al, (2009) also have expressed that many entrepreneurs have family backgrounds who are involved in the same business. Moreover, all successful entrepreneurs have the skills and knowledge of the business, acquired either formally or through work experience before becoming an entrepreneur. Therefore, the knowledge acquired through family inheritance allows each entrepreneur to have an attitude study hard in promoting themselves with the knowledge and skills needed in business.

Moreover, findings by the Buerah Tunggak et.al, (2011) illustrate that knowledge and entrepreneurial management skills are major weaknesses of Bumiputera SME entrepreneurs. Poor financial management is performed. Bumiputera entrepreneurs are split between private ownership of business entities that are willing to spend and entities using cash and merchandise for personal and family purpose without keeping accounting records. Sazelin Arif (2009) also found that one of the weaknesses among small business marketing of halal food in the center of Malacca is the lack of guidance and sharing of ideas because of a lack of cooperation networks among entrepreneurs.

A study by Mohd Nor Hidayad Hambali (2011) asserts that all the government aid such as finance and credit, training and development, advisory and consultancy services, marketing and business opportunities as well as support infrastructure are there provided to help improve the success of Bumiputera entrepreneurs. The findings by Siti Nor Wardatulaina Mohd Yusof (2011) showed that support for entrepreneurship and government policies relating to the "angel investors" and the availability of risk capital, financial resources, government support for entrepreneurship all are correlated with entrepreneurial success in Malaysia.

Dawson (1995) found that women are usually more prudent, less confident, less aggressive, and easier to persuade and have inferior leadership and problem solving abilities when making decisions under risk. Also women have been described to be more dependent and have a greater concern for others. Recent studies showed stronger ethical tendencies in females. Those females were less likely to break promises, more likely to disclose positive information about competitor's products, less likely to take advantage of confidential information, and less likely to provide gifts to get orders.

Owing to their approach to dealing with the environmental issues, all cases perceived themselves as being skilled in problem solving and explained that problem solving is a daily activity in the running of a business (Mboko and Smith-Hunter, 2009). They further point out that this confirms an earlier finding that all cases use critical point strategy, where the most pressing issues have to be dealt with before proceeding.

SMEs managers should have business skills, which will help them, perform professionally within their organizations. They include the ability to lead, work well with others, communicate thoughts clearly, negotiate business deals, mentor others, manage time well, display a professional image, interact well with clients, solve problems and employ relevant mathematical reasoning. Basic communication skills, such as the ability to write and speak effectively, are also vital. Depending on your role in an organization, you might also benefit from marketing and sales skills, which will help in improving the performance of the SMEs and hence have an upper edge against those without skills equivalent to them (Tabıtha Karanja et al, 2013).

2.7. Business Location

Location theory has its roots almost two centuries ago (1826) when von Thünen has published his model for agricultural land use surrounding a city [1]. Related to several other disciplines and sharing some concepts and methods (economic geography, urban economics, regional science, spatial science), different location theories and models (theories) launched at different moments in time are grouped into four major categories: (neo) classical, behavioral, institutional and evolutionary. As each of them brings a different view upon business location, highlighting a new set of factors, the decision on the business location must be consider all of them in a complementary manner (*Foreign direct investment, 2010).*

Business location refers to site selection for an economic activity, in order to achieve a competitive advantage through a convenient access to resources and market, to the benefit of both companies (profit) and individuals (lower costs). Eventually, this will also bring benefits at regional and national level, by means of a better allocation of resources.

Institutional approach places the company and the location decision in the broader context of the whole society, concerned with the interaction between the business and its external environment, i.e. social, legal, cultural, and political and so on. Economic activities are integrated with existing institutions and networks. This theoretical approach is also known as organizational or relational. Interaction with the external environment, the way the company influences and is influenced by the external environment, is described by Günther Krumme through the concept of business geography.

The purpose of location theory is to determine the reasons for and explain why a particular factor is important to one industry and not to another (Green hut, 1982). It also involves the principle of substitution, where an industry selects a site from alternative locations, which in terms of the economic theory, is similar to the problem of substituting labor for capital or land and vice versa (Greenhut, 1982). To better understand location theory, this study presents the location theories of leading writers as explained by Green hut (1982). All these theories generally relate the importance of cost advantage to the selection of a site. Some of them also emphasize demand forces influencing the plant location decision. Examination of these writings will build a framework to better understand the rationale behind broiler industry location decisions. The leading theories of plant location begin with Von Thünen's Theory of Location (Greenhut, 1982).

Empirical research on factors determining business location decisions started with personal interviews with business executives. In Katona and Morgan (1952) and Mueller and Morgan (1962), manufacturers were asked to list the local factors which influenced their choice of a particular business location. The factors most cited were labour cost and availability, proximity to markets and materials, and taxes. Even more interesting is the difference between the responses given for _locating plant in Michigan _ (the state in which the poll was conducted) compared to _locating plant at particular site which clearly separated out long-distance from short-distance determinants.

Carlton (1983) and Bartik (1985) were two of the first econometric attempts to estimate local determinants of business location decisions. These early papers differed in their conclusions: the former suggesting that such factors are of limited significance, while the latter points to a strong impact of local business taxes on activity location. In the French context, the important study of Schneider (1997) gave an overview of the tax on plants and establishments and concluded that this tax did not play a notable role in firms_ location decisions. Holmes (1998) dealt with the effects of state policies on manufacturing firms locations in the US. Interestingly, he used a regression discontinuity design to solve problems. He found that manufacturing's share of total employment was significantly increased when one crossed the border from an anti-business state to a pro-business state. More recently, using UK micro-data, Duranton et al. (2006) estimated the impact of local taxes on both local employment and business entries. They reach identification through spatial difference and instrumentation. Their results suggested that taxes have a significant negative impact on employment but no effect on entries.

Abundant theory has been developed on the plant-location problem. A plant should be sited close to its markets and also to its business partners. However, being a single entity only one spot can be chosen. Facing a plane where markets are geographically distributed, the location of the plant has to be chosen so as to minimize a weighted sum of distances to these markets. This problem, known as the Weber or Steiner-Weber problem, bred a rich and technical literature in the seventies and the early 1980s. In another strand of literature, McClure (1970) develops one of the first theories for the location impact of tax policy. In his general equilibrium model, he assesses the impact of local taxation on production factors (capital and labour flows). He considers three different types of taxes: a production tax, a capital tax and a labour tax. He concludes that taxing production always repels capital, whereas taxing either labour or capital may attract the untaxed factor through substitution effects. The similarity between the approach of McClure's and that of the Weber-problem theorists_ is remarkable: with both aiming to identify the impact of the environment (either strategic or fiscal) on plant location decisions.

These kinds of models have two main drawbacks. Firstly, no account was taken of other factors, such as labour availability, or labour cost. Moreover, taxes are omitted in the Weber problem and strategic interactions in McClure (1970). Secondly, their solutions are by nature out of equilibrium, as other agents may attempt to react to distort firms_ decisions. However, as underlined by Ottaviano and Thisse (2004), modern location theories owe much to these classical approaches. Two main strands of literature attempted to address these issues.

The fiscal competition literature adopts the view that the local jurisdiction competes with its neighbors to attract business. For instance, Zodrow and Mierkowski (1986), Wildasin (1998, 1991), Wilson (1991) study the behavior of neighboring jurisdictions which aim at optimizing their tax income in a non-cooperative game. The local tax generates an income which is used to finance the production of a public good. A decrease in the tax rate reduces the jurisdiction income but might lead to an increase in the tax base, as some firms might be attracted by this tax rate reduction. However, when a jurisdiction reduces its tax rate, neighboring jurisdictions become relatively less attractive and are incited to cut tax rates as well. At the end of the day, these tax cuts may be

harmful to the global welfare. The fixing of the whole set of jurisdictions_ tax rates is then modeled as a Nash equilibrium. If the ex-ante capital productivity or the labour endowment is not uniform across territories, the equilibrium spatial pattern of tax rates is likely to be uneven as well. The unevenness of tax rates thus reflects the irregular pattern of various factor productivities, as well as the location of fixed factors.

The New Economic Geography emerges as an attempt to bring back agglomeration into the game. Seminal papers, e.g. Krugman (1991) and Venables (1996), emphasis the prevalence of agglomeration forces over other determinants. The presence of increasing returns and monopolistic competition creates pecuniary incentives for firms to cluster. Indigenizing agglomeration forces has a cost. Whereas the Weber problem was solved on the whole plane, New Economic Geography only models discrete choices, most often between two regions.

In settings where socio cultural norms restrict women's mobility, their ability to attend trainings or receive formal education, access to information, institutions and markets is compromised. The location of their businesses at home as noted by Marlow (2002), may also seem to underrate the legitimacy of the businesses as perceived by their potential customers and creditors. As a result of these constraints, rural women tend to get their information from informal networks of women, reinforcing the gender gap in access to information. The gap can be substantial: recent work to quantify it using data from Paraguay compares husbands' and wives' knowledge of financial markets and finds that rural women are 15 to 21 percent less likely than men to have basic information about the financial institutions in their communities (Fletcher and Mesbah, 2010).

2.8.   Advertisement Strategy

The many businesses in the area of study compete for the same customers. (Porter 1985) further noted that value activities are discrete building blocks of competitive advantage. By using the value chain approach, businesses in the area of study can have the opportunity to generate superior value by having both a cost advantage and a differentiation advantage. A cost advantage means understanding costs better and squeezing them out of the value-adding activities. Differentiation means focusing on those activities associated with core competencies and capabilities in order to perform them better than the competitors. For instance, the ways the businesses do advertisement in the area of study can be reviewed and cost effective methods used.

The Small Businesses have to devise strategies to maintain their customers. The most important one being provision of quality services and products so that they can retain their customers. Personal selling and advertisement are the main methods used in marketing small businesses 'products. Radio was found to be the most effective method of advertising small businesses' products because it is the cheapest and also most accessible to the target market. While contributions of small businesses to development are generally acknowledged, they face obstacles that limit their survival and development. The rate of small businesses failure is high in the area of study. Starting a small business is a risky venture and making it past five years is quite difficult hence the need to safeguard against failure (Pamela *et al*., 2007).Small businesses faces higher production and operation cost making them unable to produce and sell at competitive prices.

Both traditional and non-traditional marketing strategies must be practiced together to achieve the desired results. Door-to-door/word of mouth, discount sales, banners, branded paraphernalia and radio / television advertisement are powerful marketing tools for SMEs in Ghana. They must be emphasized in the marketing strategies of SMEs because they are not only cheaper but they help the SMEs to have a greater access to a niche market which is sometimes ignored by larger firms. SMEs can use social media to create a viral market for their products and services. The SMEs must also create links on social media to drive traffic to their corporate websites. There is the need for the SMEs to create a website for their businesses. A live chat room can be created on these websites to ensure interactivity with their customers. Studies have shown that 87% of the world population uses mobile phone (ITU, 2011).

In Ghana, the mobile penetration rate is 80% (Samuel, 2012).The SMEs can utilize the usage of mobile and adopt mobile marketing where text, photo and video based advertising contents can be sent directly to the users of mobile phones to influence their purchase decisions. A recent study (Ofosu et.al, 2013) has found that mobile advertising has a strong influence on the purchase decision of consumers. An investment in non-traditional marketing strategies is worthwhile because it eliminates traditional barriers to business relationships, and between geographies, allowing diverse constituents to access information, resources and services in the most efficient and advantageous manner(Sean de, et.al, 2004). Sean de, et.al, (2004) concludes that the use of non-traditional marketing strategies can break the barrier to international marketing and make it possible for the SMEs to reach a global audience a lower cost.

It is widely acknowledged that SMEs play an important role in the vitality of local economies around the globe. The introduction of new technology has changed the way businesses are conducted in the global world. The roles of technology in the process of

bridging trade barriers include improving and diversifying methods of communication, widening the advertisement platform and ensuring efficient and timely delivery of goods and services.

Entrepreneurship comes with a lot of innovation, imagination, experimentation and creativity. Enterprising informal traders have developed breakthrough strategies and tactics to get people's attention and influence their buying decisions. Among the marketing and advertising strategies used are flyers, town crying, posters, press, bill boards, discos and viral marketing. Traditionally advertisers in the USA spent billions of dollars per year in commercial messages.

Baran (2011) notes that Babylonian merchants in Greece were hiring barkers or town criers to shout out goods and prices at passersby in 3000 BC. This is very common across many of the flea markets in Zimbabwe particularly those who sell second hand clothes imported from Mozambique, Zambia, South Africa and Tanzania. Creamer (2007) quoted by Baran (2010) posits that advertising supports the economic system without which new products cannot be introduced and developments in others cannot be announced. Competitive advertising and marketing of goods new and old foster economic growth and create employment for many people. Town crying is absorbing a lot of people from the streets mainly street kids, rank marshals and school dropouts. These have found a source of livelihood thus reducing unemployment. The press also plays a major role to market and advertise flea market wares to all consumers including the elite who might shun word of mouth advertising or visiting flea market bays. Local newspapers such as Gweru Times and Harare Metro are used to market electric gadgets and imported spare parts.

Apart from using media as an important tool for advertising and marketing, flea market vendors acknowledge that the customer is at the heart of the marketing process. Without the customer, business is doomed. Baran (2010) adds that marketing and advertising must attract attention, create interest, stimulate desire and promote action. With the construction of formal structures by the local authorities and private developers, vendors continue to uplift their businesses to greater heights. Wolfe (2011) has suggested what he calls twelve (12) important tips for becoming a successful flea market vendor.

- **Attractive display** – colorful displays are a common site at most of the flea market shelves. Goods are no longer thrown everywhere but properly arranged. For example clothes are put on hangers under shades for weekend road show selling, other gadgets are shelved and jewelries displayed in glass displays. Eye catching merchandise clean and organized act as advertising and marketing strategies.
- **Seller's personality** – the person's personality can scare or lure customers. Most vendors possess people skills that create dialogue and one on one conversation. Usually discounts and better prices are offered in this customer responsive culture. This has become the most important advertising strategy.
- **Be nice** – being friendly and cheerful is critical. Wolfe (2011) says "engage customers in conversations on subjects that have nothing to do with merchandise." It is common to hear people talk about the weather and politics in general.
- **Change your display** – Due to the competitive nature of this business merchandisers are moved around to market and advertise goods. Usually the selling space is small and changing things up cannot be avoided.
- **Knowing what your customers want** – understanding the challenges affecting the economy and closure of vital industries, flea market vendors have closed in the gap to supply all items ranging from clothes, edibles, spare parts, footwear, electric gadgets, building materials, to mention a few. Vendors skillfully market and advertise their wares through posters, flyers and town crying. The once vibrant Zimbabwean economy has now been converted to a flea market economy. The agricultural production was negatively affected by the land reform, limited resources, poor weather patterns, therefore fresh vegetables; fruits are associated with flea marketing.
- **Price reasonably** – Due to the similarity of the goods sold at the flea market, price is a competitive strategy used. Flea market prices cater for every customer from the poor to the rich. The common slogan is "dollar for two" which means that customers can buy two items from US dollar. This makes life affordable to many.
- **Watch other successful vendors** - Business growth is learning from what others have done and are doing. Successful business ideas come from watching, emulating, copying and benchmarking on other successful techniques used by fellow vendors.
- **Know your staff** - The best strategy to survive in the highly competitive business is to find a good product and become an expert. Having a line of business makes the vendor create customer loyalty and repeat purchase. Entrepreneurship is all about creating a brand for you. Sticking to what you know best (stick to the knitting) improves innovation and creativity thus growing the business. For example, if you want second hand clothes, you go to Mupedzanhamo flea market in Harare. Viral marketing becomes the tactic for advertising and marketing second hand clothes. Apart from viral marketing, town criers are employed to use persuasive advertising to create liking, preference, conviction and purchase of products. Flea markets are developing into sectors of employment.
- **Flea markets** are strategically positioned which is a very important marketing tactic. In the urban centers, flea markets especially those that sell edibles are located near supermarkets such as OK, TM, Spar and other shopping malls. The price markup is so competitive that customers would then prefer to buy green vegetables outside the shop. Bus

terminuses, pavements, city centers are a major attraction for vending. In rural areas, growth points, tuck shops and boarding schools are important markets for vendors

2.9. Initial Capital

Women's participation in the informal sectors has increased significantly in both urban and rural areas. Nchimbi (2002) reports that, in urban areas of Tanzania women's participation in micro and small businesses has raised from 7 percent in 1971 to 65 percent in the 2002s. To date, it is estimated that women owned business account for over 43 percent of the MSEs in the economy (Tundui, 2011). Despite women's progressive involvement in business ownership, evidence suggest that women-owned businesses underperform businesses owned by men in a number of performance measures and are overrepresented in the sectors and activities that have a woman face (Stevenson and St Onge, 2005). Out of necessity, women select these activities because they do not have large amount of initial capital, entrepreneurial skills and extensive business experience (Tundui, 2011). However, these activities have lower survival and growth rates because of competition in their markets and hence lower earning potential (Coleman, 2007).

In Tanzania, many women have achieved financial and personal independence as they are actively involved in working hard. Lack of financial resources and entrepreneurial skills has not prevented them from starting up their businesses. All across Tanzania, women entrepreneurs are proving that they have a driving business spirit and that they are part of the solution to achieving economic growth and pulling people out of poverty (ILO, 2008). However, most women are engaged in petty trade activities like informal food catering, informal catering, food vending, beauty salon, roadside trade, local brewing, vegetable selling and tailoring that are typical viewed as a women's activities (ILO, 2002; Makombe, 2006).

Breen et al. (1995) examined financial and family issues by taking a sample of 211 female entrepreneurs from Australia. The study highlighted that female business owners faced the problem of getting finance and started business with low initial capital. On the family front women entrepreneurs faced the problem of supervision and care for sick children commenting on the challenges facing women entrepreneurs, Gould and Perzen (1990) classified women into 'better-off and low-income women'. According to them, 'better-off women' face the following challenges: lack of socialization to entrepreneurship in the home, school and society; exclusion from traditional business networks; lack of access to capital; discriminatory attitude of leaders; gender stereotypes and expectation: such as the attitude that women entrepreneurs are dabblers or hobbyists; socialized ambivalence about competition and profit; lack of self-confidence; inability to globalize the business: men are leading in the global market.

Many developing countries have introduced market reform programs aimed at reversing economic decline and to generate sustainable growth and development (Al-Najjar and Taylor, 2008). In Kenya, this has been achieved through encouraging self-employment and setting up of SME among youths and women. Youth funds have been set up by the government to provide loans to youth through banks like Family Finance, Equity and K Rep to start businesses. Women funds have been set up to assist women to get finance to start business. All these are in view of encouraging self-employment and self-reliance. It is estimated that today, Kenya's SME sector constitutes 90% of all businesses in the country, absorbs annually up to 50% of new non-farm employment seekers; has an employment growth rate of 12-14% and contributes 30% of total employment and 3% of GDP (Riley, 2002), as quoted in Nyoike (2003). SMEs are attractive because they are labour intensive, require low initial capital and there is ease of entry (Wickman, 2000) as quoted in Nyoike (2003).

There are many financial decisions that a firm makes in its daily operations. However, one of the important financial decisions facing them often involves the choice between debt and equity capital. The mix of debt and equity is known as the firm's capital structure (Pandey, 1990). There have been many debates centered on whether there is an optimal capital structure for an individual firm or whether the proportion of debt usage is irrelevant to the individual firm's value (Gay, Louis and Wallace, 1994). There exist several methods through which firms can be able to raise funds required to undertake its operations. However, the question on how much of debt and how much of equity a firm should maintain in order to optimize has been left unanswered in many scholars' minds. Roy and Ming Fang (2000) quote (Jensen 1986) emphasizing that the creation of a capital structure can influence the governance structure of a firm, which in turn, can influence the ability of a firm to make strategic choices.

Roy and Ming Fang (2000) state that an appropriate capital structure is a critical decision for any business organization, and that the decision is important because of the need to maximize returns to various organizational constituencies and also because of the impact such a decision has on organization's ability to deal with its competitive environment. They further quote (Modigliani and Miller 1958, 1963) emphasizing that there exists an optimal capital structure which balances the risk of bankruptcy with the tax savings of debt. They further note that once established, this capital structure should provide greater returns to stockholders than they would receive from an all-equity firm. However, many later empirical researches have been carried out only to disapprove this theoretical relationship. They argue that there are other firm related characteristics such as future growth options, earnings volatility, profitability and control, which affect a firm's capital structure (Titman and Wessels, 1988). In the International

dimension, it has been observed that some of the determinants of capital structure include the country norms, type and size of industry and also host Government control (Lee and Kwok, (1988) as quoted in (Al-Najjar and Taylor 2008).

There are three principal theories which aim to explain corporate leverage and its dynamics. According to the static trade off theory (TOT), firms select optimal capital structure by comparing the tax benefits of its debt, the cost of bankruptcy and the costs of agency of debt and equity, that is to say the disciplinary role of debt and the fact that the debt suffers less from informational costs than outside equity (Modigliani & Miller, 1963; Stiglitz, 1972; Jensen &Meckling, 1976; Myers, 1977; Titman 1984), as quoted in Jean (2008). He further quotes (Donaldson, 1961; Myers & Majluf, 1984; Myers, 1984) arguing that in the so called pecking order theory (POT), because of asymmetries of information between insiders and outsiders, the company will prefer the financing by internal resources, then by debt and finally by stockholders' equity. The debt ratio depends then on the degree of asymmetry of information, of the capacity of self-financing of the company and the various constraints which it meets in the access to the various sources of financing.

2.10. Family Businesses

Defining the object of study is a fundamental requirement for progress in any field. Furthermore, as discussed previously, a theory of the family firm must start with a definition of a family firm.

Researchers began defining the family business operationally by the components of a family's involvement in the business: ownership, management, and trans-generational succession. Unfortunately, researchers have had problems making any of these components precise. For example, does family ownership require 100% ownership, controlling ownership, or effective control? Does governance by the family suffice or is management a necessary condition? Is a substantially concrete probability of succession within the family necessary or is the possibility of such occurrence enough? Researchers following this approach have proposed a wide variety of combinations of these components.

The observation that firms with the same extent of family involvement may or may not consider themselves family firms has prompted some researchers (Westhead & Cowling, 1998) to define family firms partially by whether the firms consider themselves to be family firms. While this approach to defining family firms may be *operationally* convenient, it is *theoretically* unsatisfactory because it then begs the question about what kind of firms classify themselves as family firms. Furthermore, it may exclude from the population of family firms some firms with characteristic behaviors that are fundamentally identical to those of firms included in the population if the former, somehow, do not consider themselves family firms.

Reflecting this dissatisfaction with defining family firms by the extent of family involvement in the business, some researchers shifted their approach by attempting to identify the essence of a family firm. Some authors concentrated on a family's influence in setting the strategic direction of a firm (Donnelley, 1964; Davis & Tagiuri, 1989; Pratt & Davis, 1986; Handler, 1989, Shanker & Astrachan, 1996). Litz (1995) suggests that the essence is the intention of the family to retain control of the business past the current generation. Chua, Chrisman, and Sharma (1999) argue that behavior should be added and suggest that control of the dominant coalition is the extent of control needed by the family. This would make firms with full ownership, controlling ownership, and effective control all eligible. Habbershon et al. (2003) contribute another part with their characterization of families as unique, inseparable, and synergistic resources and capabilities arising from family involvement and interactions.

These four parts are not mutually exclusive; in fact, they are complementary and may be combined to form an integrated definition of the family firm. Since possessing the resources, intention, and vision without the proper behavior does not make a firm a family firm and since such behavior is impossible without the other three parts, the four parts are inseparable. Thus, one could envision the essence of a family firm to consist of:

1. Intention to maintain family control of the dominant coalition;
2. Unique, inseparable, and synergistic resources and capabilities arising from family involvement and interactions;
3. A vision set by the family controlled dominant coalition and intended for Trans generational Pursuance; and
4. Pursuance of such a vision (Chrisman, Chua, & Litz, 2003; Habbershon et al., 2003). We believe that the most important philosophical difference between the two approaches is in defining the sufficiency conditions. The components-of-involvement approach is implicitly based on the belief that family involvement is sufficient to make a firm a family business. The essence approach, on the other hand, is based on the belief that some form of family involvement is only a necessary condition. Family involvement must be directed toward behaviors that produce certain distinctiveness based on a vision of the firm before it can be considered a family firm. Thus, according to the essence approach, two firms with the same extent of family involvement may not both be family businesses because of a lack of vision, or behavior emanating from family involvement.

Broad based models of sustainable family businesses that take into account the reciprocal relationships between family and business systems in an effort to foster the simultaneous development of functional families and profitable firms have emerged

(Stafford, Duncan, Danes, & Winter, 1999). Other scholars have encouraged the adoption of a "family embedded perspective" by including the characteristics of family systems in research studies (Aldrich & Cliff, 2003).

Recognizing that the family and business are intertwined in family firms, some researchers define the performance of family firms along both family and business dimensions (Mitchell et al., 2003). Some studies even suggest that the success of family firms depends more on effective management of the overlap between family and business than on resources or processes in either the family or the business systems (Olson, Zuiker, Danes, Stafford, Heck, & Duncan, 2003).

We were pleased to see that a significant proportion of the articles reviewed include consideration of the economic performance of family businesses as a strategic management approach requires. Still, there is much to be accomplished as only a little over 15% have that as a primary focus. Equally heartening from both a theoretical and pedagogical standpoint was the number of studies about topics such as corporate governance, resources and competitive advantage, entrepreneurship and innovation, and functional strategies. And important traditional family business topics such as leadership, ownership, behaviors and conflict, and strategic planning continue to receive attention.

There will always be a need for mid-range theories to explain specific phenomena associated with family business. For example, Sharma, Chrisman, and Chua (2003a) use the theory of planned behavior to help explain the extent to which family businesses engage in succession planning.2 However, a broad theory of family business is more important because such a theory will assist in setting the parameters for research in the field and serve as a mechanism for assimilating, extending, and disseminating knowledge.

CHAPTER THREE
METHODS OF STUDY

3.1. Introduction

This chapter presents the research design, target population, sampling procedure, research data collection instruments and procedures, reliability and validity tests and, how data will analyze, and ethical considerations. It was explained why specific techniques and   methods was   used in design, analysis and data collection.

3.2. Research Design

This study used a descriptive survey method in soliciting information on the factors affecting of women entrepreneurs annual sales performance. The research design was conducted quantitative approach   was used since it provides insights into the research problem by describing the variables of interest. It was used for defining, estimating, predicting and examining associative relationships. This helped in providing useful and accurate information to answer the questions based on who, what, when, and how. Historical research was also used to relate events that had occurred in the past to events during the time of the study. This enabled the researcher to relate the research problem to the missing gaps of other researches which had been done highlighting what the other researchers over looked possibly due to time differences or economics and social factors (Kombo &Trom'p, 2006).

3.3. Target Population and Sampling Technique

The target population which was the Woldia town administration registered women entrepreneurs from which samples will be taken. The sample frame is 2112 women entrepreneurs. The study was used 10% of the target population as the sample population (Mugenda & Mugenda, 2003) which was a good sample to represent the population. It should however be noted that the sample population must be at least 30 respondents (Kombo &Tromp, 2006). The number of respondents in this study was therefore 211 (10% of 2112). The study was intended to collect data from the representative sample of 211 respondents consisting of all VAT administration in Woldia Town Administration women entrepreneurs. The study was used convenience sampling to determine the number of respondents to select   a total of 211.

3.4. Data Collection Instrument

Data was collected from primary and secondary sources. Primary data collection involve a self-administered questionnaire was issued to respondents was collected using structured questionnaire which was the 5- point Likert scaled questions and was constructed by the researcher depend on literatures and was translated in Amharic for respondents.

The questionnaire contains four Sections: section one asked questions on background information of the respondents, the second section examined factors on problem solving ability, business locations, advertisement strategy, initial capital and family business factors using rating scale. Section three was asking questions on annual sales performance of women entrepreneurs by secondary data.

3.5. Reliability and Validity Testing

The study was conducted a pilot test of the study instrument before administering it .The pilot study was conducted on ten (10) VAT registered business who was not participated in the data collection. Pilot testing is conducted in an attempt to test the reliability and practicability of the research tool. The research tool was administered to the respondents who were allowed three days to respond. The data was tested for reliability to establish issues such as data sources, methods of data collection, time of collection, presence of any biasness and the level of accuracy. The test for reliability establishes the extent to which results were consistent over time. The researcher was improving the instrument by reviewing or deleting inconsistent items from the instrument. To test for reliability, the study was used the Cronbach Alpah internal consistency technique. The correlation coefficient of 0.7 and above was used to indicate acceptable levels of instrument's reliability (Yalew 2001). Then the survey was administered by researcher after orientation and instructions given on purpose of the study. Thus data consistency and completeness was checked throughout the data collection, data entry and analysis.

Validity of instrument which was the accuracy and meaningfulness of inferences was measured using content validity test. Content validity measures the degree to which data collected using a particular instrument represents a specific domain of indicators or content of particular concept. The assessment of content validity of the measures was carried by two professional experts, (enterprise office workers). This study was assessed the content validity by using experts from the DTD (Technical staff) and Strategic Management Consultant.

3.6. Data Analysis Techniques

Collected data was checked for errors of omission and commission. The data collected was classified, measure, analyze and interpret to establish how it determines the women entrepreneurs' annual sales performance. The data collected was analyzed, with respect to the study objectives, using both Quantitative and Qualitative analysis techniques. Quantitative analysis was carrying out first for each variable to describe it. This was where each variable was analyzed in isolation. It is the first step of data analysis and it provides a convenient way of producing the most useful statistics. This analysis was achieved using descriptive statistics which was the assessment of central tendency (convergence), and dispersion (divergence). The data was presented in form of tables and graphs (Aneshensel, 2004). Quantitative analysis was done using Software Package for Social Science (SPSS) version 20.0. Qualitative analysis on background information of respondents' questions was done using content analysis.

The inferential statistics that was used in this study was multiple linear regression analysis which was used to determine the effect of independent variables (problem solving ability, business location, advertisement strategy, initial capital and family business) on the dependent variable women entrepreneurs' annual sales performance. Regression model of the study is defined below.

$$Y = A + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + + e$$

Where: X_1= problem solving ability, X_2 = business location, X_3 = advertisement strategy X_4 = advertisement strategy, X_5= family business β = Beta Coefficient. A = Constant, e=other factors not included in this research and Y= women entrepreneurs annual sales performance woldia town administration revenue office

Assumptions: -If a relationship exists between them, that relationship should be linear. And Pearson correlation coefficient is computed. Multiple linear regressions assume that all variables are ordinal scaled. In addition, the dependent variable should be normally distributed around the prediction line. This, of course, assumes that the variables are related to each other linearly. All variables should be normally distributed.

3.7.   Ethical Considerations

Before data collection commenced, the researcher was have to obtain authority to collect the data from the appropriate authorities. First, he was obtained a letter from Bahir Dar University college of Business and Economics allowing his to carry out the research for Master's Degree course. This opened a way for his to go out and collect data required for the research. Lastly, an authority was sought from the Woldia town administration enterprise office to collect data from the women entrepreneurs. The study was ensured confidentiality and security of data gathered from the respondents. In this regard, all the data collected was kept in safe custody. The respondents were not requiring writing their names on the questionnaire to avoid exposing who give what information. A letter of request to participate in the study was addressed to the respondents. These were a show of courtesy to the respondents as well as a mechanism of ensuring informed consent to participate in the study.

3.8.   Normality and fitness Test

In statistics, normality tests are used to determine if a data set is well-modeled by a normal distribution and to compute how likely it is for a random variable underlying the data set to be normally distributed. More precisely, the tests are a form of model selection, and can be interpreted several ways, depending on one's probability, In descriptive terms, one measures a goodness of fit of a normal model to the data if the fit is poor then the data are not well modeled in that respect by a normal distribution, without making a judgment on any underlying variable (www.stastistics dictionary.com) .

Graphical interpretation has the advantage of allowing good judgment to assess normality in situations when numerical tests might be over or under sensitive, but graphical methods do lack objectivity. If you do not have a great deal of experience interpreting normality graphically, it is probably best to rely on the numerical methods. Thus, the researcher prefers graphical methods. A **histogram** is a graphical representation of the distribution of numerical data. It is an estimate of the probability distribution of a continuous variable (quantitative variable) and was first introduced by Karl Pearson.

Histogram gives the rough idea of whether or not data follows the assumption of normality. Look at a histogram with the normal curve superimposed. A histogram provides useful graphical representation of the data. The black line superimposed on the histograms represents the bell-shaped "normal" curve. Notice that the data for variable are nearest to normal. In this case, the non-normality is driven by the presence of an outlier. On the other hand, the histogram with overlay normal suggests reasonableness of the assumption of normality of frequency.

CHAPTER FOUR
DATA ANALYSIS, FINDINGS AND DISCUSSION

4.1. Introduction

The major problem that this research raised is problem of factors affecting sales performance of women enterprise at Woldia Town Administration. Thus, this research is aimed to examine the effect of problem solving ability, advertisement strategy, business location, initial capital, family business on sales performance. For this aim to be achieved, researcher use Likert scale questions and gathered data through it. And correlations were conducted to exactly observe the relationship among variables and also multiple regressions are done to see as how much the independent variables predict the dependent variable. This chapter presents the research findings and discussions.

4.2. **Age of Organization**

The respondents were asked to indicate the age of the organization and the findings are presented in Table 4.1.

Table 4.1: Age of the Organization

Age of the organization					
	N	minimum	maximum	mean	Std. Deviation
Years in operation	211	6	20	13.23	2.058

As shown in Table 4.1, the average age of the women enterprise operators was with a mean of 13.23 with responses deviating from this mean by a standard margin of 2.058 with a minimum of 6 years and a maximum of 20 years in operation. This implies that most women enterprise operators have been in operation for quite long and thus understand the concept of problem solving ability, business location, family business, initial capital and advertisement strategy.

Table 4.2 Women enterprise actual sales compared to target sales during last two years

Annual Sales performance	2014		2015	
	frequency	percent	frequency	percent
Less than 10%	77	36.49289	80	37.91469
10% to 20%	30	14.21801	27	12.79621
21% to 30%	27	12.79621	26	12.32227
31% to 40%	31	14.69194	32	15.16588
41% to 50%	26	12.32227	24	11.37441
Above 50%	20	9.478673	22	10.42654
total	211	100	211	100

Source: survey data, 2015

Findings from the table 4.2 study indicates that in 2014, 36.5 percent of women enterprise operators performed (less than 10%) of target sales turnover followed 14.69 percent of women enterprise operators performed (31% to 40%) of target sales turnover and study indicates that in 2015, 37.97 percent of women enterprise operators performed (less than 10%) of target sales turnover followed 15.16 percent of women enterprise operators performed (31% to 40%) of target sales turnover ; this implies that women enterprise operators performed actual sales turnover maximum range of the targeted plan of sales performance. This analysis indicates the theory of Ambler and Kokkinaki (1997) have defined success based on the goal approach in the following way: "the proximity of achievement of goals". Sales performance as such has seen to include both sales turnover performance and operational performance (Venktraman et al. 1986). Thus, by combining these two views sales performance can be defined this way: "sales performance is the achievement of sales turnover and operational business goals." This definition is used in this study. The estimations of management on their sales performance have been seen to reflect well the actual sales performance.

Table 4.3 sales performance of women Entrepreneurs

	Annual Sale Performance Description of Areas	N	mean	Standard deviation
1	your organization make sales with the highest profit margin	211	3.3128	1.16569
2	The trend of your organization generates a high level of Birr sales	211	3.1517	1.01218
3	Your organization maintains a high level of current customer retention.	211	3.1952	1.08269
4	Your organization find and develop new customer relationships	211	3.3128	1.16569
	Average total **sales performance**	211	3.2431	1.1066

Source: survey data, 2016

The results in table 4.3 respondents were perceived the women enterprise operators find and develop new customer relationships (mean=3.31), this indicates that their sales performance is averagely depend on the new customer relationships and customer development, they agreed that women enterprise operators maintain a high level of current customer retention (mean=3.19) which implies the loyalty of the customer and the enterprise was above expected relation , they were perceived The trend of women enterprise operators generates a high level of Birr sales (mean=3.20) and they agreed women enterprise operators make sales with the highest profit margin (mean=3.31). In general, finding reveal that most of women enterprise operators average level of sales performance (mean = 3.24) which is greater than expected mean=3 .These results indicate a large extent of sales performance among the women enterprise operators .From the above findings, monitoring sales performance requires establishing and maintaining current performances of each women enterprise operators and management information systems covering both potential customers and third party agents such as banks or consultants involved in the enterprise system as well as appropriate and prompt procedures to detect and follow up on employee performance and motivations. In fact, marketing managers play a key role in customer relationship management and in understanding, creating, communicating and delivering values to customers which, in turn, increase the sales performance of a firm (Paparoidomis & Guenzi, 2009; Weitz & Bradford, 1999).

Table 4.4 Effect of Problem Solving ability on Sales performance

	Problem Solving ability	N	mean	Standard deviation
1	The gender effect on entrepreneurs problem solving ability	211	4.0379	.68207
2	The personal skill ,management skill and efficiency skill	211	4.0379	.68207
3	Behavior of management instills confidence in you	211	4.1232	.84739
4	Routine maintenance and repairs are done regularly	211	4.0379	.68207
5	When experiencing a problem, your management shows sincere interest in solving it	211	4.1232	.84739

6	Your workers gives you individual attention and is interested in your opinion	211	4.0379	.68207
	Average total **effect of Problem Solving ability**	211	4.0664	0.7372

Source: survey data, 2016

Regarding findings on perceived problem solving ability in table 4.4, respondents agreed the gender effect on entrepreneurs problem solving ability (mean =4.04) this data indicates that the problem solving ability of women enterprises operators was high , respondents were perceived the personal skill ,management skill and efficiency skill(mean=4.04) implies that personal skill and management skill are the cause for efficiency and effectiveness of problem solving ability, respondents agreed that membership behavior of management instills confidence (mean=4.12) , this indicates that the root of problem solving ability is confidence and they routine maintenance and repairs are done regularly (mean=4.04),they perceived that when experiencing a problem, their management shows sincere interest in solving it (mean=4.12)and their workers gives them individual attention and is interested in your opinion (mean=4.03).Findings on problem solving ability reveal that the level is a large extent (mean=4.07), respondents were perceived on problem solving ability is higher than the expected (mean=3.00).This indicates that the problem solving ability of woldia town entrepreneurs is high According to a study by Suraiya Ishak et.al, (2012), successful entrepreneurs are those who are able to pass the most difficult situations in their business life cycle. These entrepreneurs find a transition point (turning point), which is the beginning of a success phase in their business. Model of Suraiya Isyak et.al, (2012), is a sub-model described by Grenier (1972) which operates in all growth phases. It refers to any phase in which Grenier stated. At the end of each level, there is a growth crisis the firm faces and requires completion before moving to the next phase of growth. The ability to solve problems in each stage enables businesses to reach turning point that leads to the survival and the ability to step into the next phase of growth. The ability to solve problems in each stage enables businesses to reach turning point that leads to the survival and the ability to step into the next phase of growth.

Table 4.5 Effect of Advertisement Strategy on Sales Performance

	Advertisement Strategy description area	N	mean	Standard deviation
1	Innovation in product and distribution scheduling	211	3.1517	1.01218
2	Increase attention, refresh a brand, and add new dimensions to a brand.	211	3.1952	1.08269
3	Innovation in information sharing	211	3.1952	1.08269
4	Brand positioning and repositioning, brand refreshing, adding sex appeal	211	4.0379	.68207
	Average total effect of **advertisement Strategy**	211	3.3950	0.9649

Source: survey data, 2016

Regarding findings on Perceived advertisement Strategy in table 4.5, respondents agreed Innovation in product and distribution scheduling(mean =3.15) this indicates that the product development and segmentation for customers in programming was good, respondents were perceived Increase attention, refresh a brand, and add new dimensions to a brand (mean=3.20),indicates that the brand addition of new dimensions to brand have moderate extent to effectiveness of advertisement, respondents agreed that Innovation in information sharing (mean=3.20) and they Brand positioning and repositioning, brand refreshing, adding sex appeal (mean=4.04) implies that the women enterprise operators advertisement strategy application mostly implemented by positioning and repositioning , brand refreshing, adding sex appeal .In general, Findings on advertisement Strategy reveal that is a large extent (mean=3.40), respondents were averagely perceived on advertisement Strategy level of women enterprise operators is higher than the expected (mean=3.00).This finding indicates that Personal selling and advertisement are the main methods used in marketing small businesses 'products. Brand positioning and repositioning, brand refreshing, adding sex appeal was found to be the most effective method of advertising small businesses' products because it is the cheapest and also most accessible to the target market (Pamela *et al*., 2007).

Table 4.6 Effect of Business Location on sales performance

	Business Location	N	mean	Standard deviation
1	Lack of proper infrastructure for the business	211	3.1952	1.08269
2	presence of suppliers/customers	211	3.4408	1.08235
3	accessibility by car and public transport	211	3.3128	1.16569

4	In the location Increased gross domestic product	211	3.1517	1.01218
5	Availability of more goods and services	211	3.1952	1.08269
	Average total **effect of Business Location**	211	3.2591	1.0851

Source: survey data, 2016

Regarding findings on Perceived Business Location in table 4.6, respondents agreed Lack of proper infrastructure for the business (mean =3.19),Indicates that proper infrastructure for the business was somehow insufficient , respondents were perceived presence of suppliers/customers (mean=3.44), respondents agreed that accessibility by car and public transport (mean=3.31) this implies that the access of transport is above average level and they perceived that In the location Increased gross domestic product (mean=).In general, findings on perceived Availability of more goods and services (mean=3.19) .Findings on Business Location reveal that the level is approximately large extent (mean=3.26) of women enterprise operators is higher than the expected Business Location(mean=3.00). This indicates that business location at woldia town for women entrepreneurs is almost moderate for business activities, this is consistent with In Katona and Morgan (1952) and Mueller and Morgan (1962), manufacturers were asked to list the local factors which influenced their choice of a particular business location. The factors most cited were labour cost and availability, proximity to markets and materials, and taxes. Even more interesting is the difference between the responses given for _locating plant in Michigan _ (the state in which the poll was conducted) compared to _locating plant at particular site which clearly separated out long-distance from short-distance determinants.

Table 4.7   Effect of   Initial Capital on sales performance

	Initial Capital	N	mean	Standard deviation
1	Loans opportunities to all levels of business	211	3.1952	1.08269
2	Tax advantage of the debt	211	3.4408	1.08235
3	Level of competition in the industry	211	3.3128	1.16569
4	Financial institutions charge higher interest rates to SMEs than to larger companies in order to compensate for the higher costs of information collection	211	3.1517	1.01218
	Average total **effect of Initial Capital**	211	3.2751	1.0857

Source: survey data, 2016

Regarding findings on Perceived Initial Capital in table 4.7, respondents agreed Loans opportunities to all levels of business (mean =3.19) indicates that the availability of loans to all enterprise was moderate , respondents were perceived Tax advantage of the debt (mean=3.44), respondents which indicates that the government support the enterprises by reducing tax for debt capital and agreed that Level of competition in the industry (mean=3.31) , there is moderate competition between enterprise and they perceived that Financial institutions charge higher interest rates to SMEs than to larger companies in order to compensate for the higher costs of information collection (mean=3.15) .Findings on the effect of Business Initial Capital on sales performance of women entrepreneurs reveal that it is approximately moderate extent (mean=3.28) of women enterprise operators is higher than the expected Initial Capital Location(mean=3.00). This finding consistent with (ILO, 200), In Tanzania, many women have achieved financial and personal independence as they are actively involved in working hard. Lack of financial resources and entrepreneurial skills has not prevented them from starting up their businesses. All across Tanzania, women entrepreneurs are proving that they have a driving business spirit and that they are part of the solution to achieving economic growth and pulling people out of poverty .

Table 4.8   the Effect of Family Business on Sales performance

	Family Business	N	mean	Standard deviation
1	Owning my own business is more important than spending time with my family	211	3.1952	1.08269
2	I would rather own my own business than pursue another promising career	211	3.4408	1.08235
3	Family experience in business practices	211	3.3128	1.16569
4	Family entrepreneurial culture and skills.	211	3.1517	1.01218

5	All family members are involve in strategic planning	**211**	3.1517	1.01218
	Average total effect of **Family Business**	**211**	3.2504	1.0710

Source: survey data, 2016

Regarding findings on Perceived **Family Business** in table 4.8, respondents agreed Owning my own business is more important than spending time with their family (mean =3.19), respondents were perceived they would rather own their own business than pursue another promising career (mean=3.44), respondents agreed that Family experience in business practices (mean=3.31) and they perceived that Family entrepreneurial culture and skills (mean=3.15) indicates that family was the source of entrepreneurial skill and habit of business idea .In general, findings on perceived All family members are involve in strategic planning (mean=3.15) .Findings on family business reveal is approximately moderate extent (mean=3.25) of women enterprise operators is higher than the expected family business (mean=3.00).This indicates that women enterprise operators at woldia town affected by family business is somehow not negligible and not overstate .This is consistent with Recognizing that the family and business are intertwined in family firms, some researchers define the performance of family firms along both family and business dimensions (Mitchell et al., 2003). Some studies even suggest that the success of family firms depends more on effective management of the overlap between family and business than on resources or processes in either the family or the business systems (Olson, Zuiker, Danes, Stafford, Heck, & Duncan, 2003).

4.3. Correlation Statistics Results

Table 4.9 Correlation Statistics

		sales performance	problem solving ability	advertisement strategy	business location	initial capital	family business
sales performance	Pearson Correlation	1	.258[**]	.783[**]	.914[**]	.927[**]	.904[**]
	Sig. (2-tailed)		0	0	0	0	0
	N	210	210	210	210	210	210
problem solving ability	Pearson Correlation	.258[**]	1	.429[**]	.274[**]	.275[**]	.270[**]
	Sig. (2-tailed)	0		0	0	0	0
	N	210	211	210	210	210	210
advertisement strategy	Pearson Correlation	.783[**]	.429[**]	1	.907[**]	.859[**]	.887[**]
	Sig. (2-tailed)	0	0		0	0	0
	N	210	210	210	210	210	210
business location	Pearson Correlation	.914[**]	.274[**]	.907[**]	1	.988[**]	.966[**]
	Sig. (2-tailed)	0	0	0		0	0
	N	210	210	210	210	210	210
initial capital	Pearson Correlation	.927[**]	.275[**]	.859[**]	.988[**]	1	.980[**]

	Sig. (2-tailed)	0	0	0	0		0
	N	210	210	210	210	210	210
family business	Pearson Correlation	.904[**]	.270[**]	.887[**]	.966[**]	.980[**]	1
	Sig. (2-tailed)	0	0	0	0	0	
	N	210	210	210	210	210	210

**. Correlation is significant at the 0.01 level (2-tailed).

The results regarding this were summarized and presented in table 4.8. Pearson Correlations results in table 4.8 showed that problem solving ability was positively and weakly correlated to annual sales performance (r=0.258, $\rho < 0.01$). Thus problem solving ability had 25.8% positive relationship with annual sales performance. Advertisement strategy was the second component to be positively related with annual sales performance (r =0.783, $\rho < 0.01$) an indication that Advertisement strategy had 78.3% significant relationship with annual sales performance. Business location was significantly associated with annual sales performance as shown by (r =0.914, $\rho < 0.01$) implying that Business location had a 94.4% positive relationship with annual sales performance. initial capital was significantly associated with annual sales performance as shown by (r =0.927, $\rho < 0.01$) implying that Business location had a 92.7% positive relationship with annual sales performance .Finally, family business was significantly positively correlated to sales performance (r=0.904, $\rho < 0.01$).Therefore, family business had 90.4% positive relationship with sales performance.

4.4. Regression Analysis
A Multiple linear regression model was used to predict sales performance in the study. The prediction was carried out basing on the effect of the four independent factors: customer loyalty, sales promotions, market intelligence and extraordinary customer service. In addition, the β coefficients for each independent variable generated from the model was subjected to a t-test, in order to test each of the hypotheses under study. Regression analysis was used to test the individual variables driving sales performance separately and then in combination, as is defined in the ultimate model presented in chapter 3. In performing regression analysis, ordinary least squares method was used, the reason treating the ordinal variables as scale variables.

4.5. Multiple Regression Analysis
A Multiple linear regression model was used to predict sales performance in the study. The prediction was carried out basing on the effect of the five independent factors: problem solving ability, advertisement strategy , business location, initial capital and family business In addition, the β coefficients for each independent variable generated from the model were subjected to a t-test, in order to test each of the hypotheses under study. The study thus came up with a model summary after examining multi co linearity, the ANOVA for the effect sizes and the regression model as presented in table 4.21, 4.22 and 4.23.

Table 4.10 Multiple Regression unadjusted Coefficients Model

Model		Un standardized Coefficients		Standardized Coefficients	t	Sig.	Co linearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.148	.182		-.815	.416		
	problem solving ability	.106	.084	.066	1.261	.209	.250	4.002
	advertisement strategy	-.359	.257	-.309	-1.400	.163	.014	71.340
	business location	.762	.624	.719	1.222	.223	.002	509.029
	initial capital	.208	.771	.189	.270	.787	.001	719.191

family business	.312	.355	.280	.878	.381	.007	148.796

a. Dependent Variable: sales performance
(Source: Survey data, 2016)

The rule of thumb was applied in the interpretation of the variance inflation factor (VIF). From table 4.21, the VIF for the estimated parameters all variables except problem solving ability was found to be greater than 10; more over Tolerance is less than standard error. It has an implication on the variable's independency and redundancy in the information contained in predictor variables. The researcher takes measure the present of multi-co linearity effect among the independent factors by removing initial capital and business location which have highest VIF value=719.191 and 509.029 respectively. Then found the following regression model output. This output implies that the variation contributed by each of the independent factors was significantly independent and only three factors (problem solving ability, advertisement strategy and family business) should be included in the prediction model.

Table 4.11   Multiple Regression Model Summary

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.905[a]	.819	.817	.36693

a. Predictors: (Constant), family business, problem solving ability, advertisement strategy
(Source: Survey data, 2016)

As shown in Table 4.22, the coefficient of determination will explain the extent to which changes in the dependent variable can be explained by the change in the independent variables or the percentage of variation in the dependent variable (annual sales performance) that is explained by the 3 independent variables (problem solving ability, advertisement strategy and family business). The three independent variables that were studied, explain 81.7% of variance in sales performance as represented by the adjusted R^2.

This therefore means that other factors not studied in this research contribute 18.3% of variance in the dependent variable. Therefore, further research should be conducted to assess the factors impacting on sales performance in women enterprise operators in woldia town administration.

Table 4.12 Multiple Regression ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	125.915	3	41.972	311.731	.000[b]
	Residual	27.736	206	.135		
	Total	153.651	209			

a. Dependent Variable: sales performance
b. Predictors: (Constant), family business, problem solving ability, advertisement   strategy

The ANOVA model in table 4.23 showed that the regression model was also adequate. The effect size of the regression model was shown to be over 27.736 that contributed by the residual mean sum of squares. The F-ratio was 311.731 at 3 degrees of freedom which are the three factors. This represented the effect size of the regression model and was significant with a p-value= 0.000.

Table 4.13   the Modified Multiple Regression adjusted Coefficients Model

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients			Co linearity Statistics	
		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	-.164	.205		-.798	.426		
	problem solving ability	.066	.055	.041	1.200	.232	.758	1.319
	advertisement strategy	-.148	.083	-.127	-1.794	.074	.174	5.755
	family business	1.121	.074	1.006	15.095	.000	.197	5.065

a. Dependent Variable: sales performance

The regression results in table 4.24 show that each of the predicted parameters in relation to the independent factors were positive but less significant; $\beta 1 = 0.041$ (p-value = 0.000 which is less than $\alpha = 0.01$) which implies that we accept the null hypothesis stating that problem solving ability has positive and significance effect on sales performance . This indicates that for each unit increase in the positive effect of sales performance, there is 0.041 units increase in sales performance level. Furthermore, the effect of problem solving ability was stated by the t-test value = 1.200 which implies that the standard error associated with the parameter is greater than the effect of the parameter.

The table also shows that $\beta 2 = -0.127$ (p-value = 0.000 which is less than $\alpha = 0.01$) which indicates that reject the null hypothesis stating that the effect of advertisement strategy have not positive and significance effect on annual sales performance. This implies that for each unit increase in market intelligence, there is negative effect up to 0.127 unit decrease in sales performance. Also the effect of advertisement strategy is shown by the t-test value= -1.794 which implies that the effect of advertisement strategy is over 1.8 times that of the error associated with it.

The value of $\beta 3 = 1.006$ (p-value =0.000 which is less than $\alpha = 0.01$) which implies that we accept the null hypothesis stating that family business *have* positive and significance effect on sales performance. This indicates that for each unit increase in family business, there is positive effect up to 1.006 units increase in annual sales performance. The effect of family business is stated by the t-test value = 15.095 which indicates that the effect of family business is over 15 times that of the error associated with it.

The findings also showed that accept the null hypothesis that states that business location and initial capital have significant and positive effect on sales performance levels. Because, *Multi-co linearity* occurs five predictors in the model were correlated and provide *redundant* information about the response.

From the regression findings, the substitution of the equation ($Y = A + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta 5 X 5 + e$) becomes:
    $Y = -0.164 + 0.041 X1 + -0.127 X2 + 1.006 X3 + e$

Where: Y is the dependent variable (Sale performance), X1 is problem solving ability, X2 is advertisement strategy, X3 is family business and 'e' is other factors not included in this model.

According to the equation, taking all factors (problem solving ability, advertisement strategy, family business) constant at zero, annual sales performance will be -0.164. The data findings also show that a unit increase in problem solving ability will lead to a 0.041 increase in sales performance; a unit increase in advertisement strategy will lead to a -0.127 decrease in sales performance; a unit increase in family business will lead to a 1.006 increase in sales performance. The reason for the change in sign and amount of correlation coefficients in this regression model is why because the researcher accounts six variables (problem solving ability, advertisement strategy, business location, initial capital, family business and annual sales performance) at one time. In correlation statistic is a bivariate association can change when the researcher accounts for other variables. Correlation analysis looks at relationship between two variables at one time. In multiple regressions when a model looks at many variables at one time the result is influenced by relationship between the multiple variables (Darlington, 1968).

4.6. Discussion of the findings

Problem solving ability was positively correlated to sales performance level (coefficient estimate ($\beta 1 = 0.041$, p value =0.000). The Pearson correlation suggests that a weak relationship exists with a value of 0.258. There is further support for this relationship in the fact that during the multiple regression analysis, problem solving ability was again identified as a key factor that explained the relationship between the factors and sales performance, with the

relationship being a positive linear relationship. But weakly correlated with each other and consistent with a study by Suraiya Ishak et.al, (2012), successful entrepreneurs are those who are able to pass the most difficult situations in their business life cycle. These entrepreneurs find a transition point (turning point), which is the beginning of a success phase in their business. Model of Suraiya Isyak et.al, (2012), is a sub-model described by Grenier (1972) which operates in all growth phases. It refers to any phase in which Grenier stated. At the end of each level, there is a growth crisis the firm faces and requires completion before moving to the next phase of growth.

 Research findings   advertisement strategy was correlated to sales performance negatively, (coefficient estimates $\beta 2 = -0.127$ (p-value = 0.000 which is less than $\alpha = 0.01$). This is consistent with (Samuel, 2012), Both traditional and non-traditional marketing strategies must be practiced together to achieve the desired results. Door-to-door/word of mouth, discount sales, banners, branded paraphernalia and radio / television advertisement are powerful marketing tools for SMEs in Ghana. They must be emphasized in the marketing strategies of SMEs because they are not only cheaper but they help the SMEs to have a greater access to a niche market which is sometimes ignored by larger firms.
.
Finding shows that business location has positive and significant effect on sales performance. since sales promotions has positive coefficient estimate =0 .914 (p-value =0. 000 which is less than $\alpha = 0.01$) .The findings are consistent with Günther Krumme who described in his studies that the company and the location decision in the broader context of the whole society, concerned with the interaction between the business and its external environment, i.e. social, legal, cultural, political and so on. Economic activities are integrated with existing institutions and networks. This theoretical approach is also known as organizational or relational. Interaction with the external environment, the way the company influences and is influenced by the external environment.

Finding shows that initial capital has positive and significant effect on sales performance and has positive coefficient estimate =0 .927 (p-value =0. 000 which is less than $\alpha = 0.01$),   since Multi-co linearity occurs five predictors in the model were correlated and provide redundant information about the response. Initial capital indicated by other variables and then removed from the regression model. The findings are consistent with Roy and Ming Fang (2000) quote (Jensen 1986) emphasizing that the creation of a capital structure can influence the governance structure of a firm, which in turn, can influence the ability of a firm to make strategic choices. Roy and Ming Fang (2000) state that an appropriate capital structure is a critical decision for any business organization, and that the decision is important because of the need to maximize returns to various organizational constituencies and also because of the impact such a decision has on organization's ability to deal with its competitive environment. They further quote (Modigliani and Miller 1958, 1963) emphasizing that there exists an optimal capital structure which balances the risk of bankruptcy with the tax savings of debt.

As finding shows that family business has positive and significant effect on sales performance level, hence, family business   was positively correlated to sales performance level (coefficient estimate ($\beta 3 = 1.006$, p value =0.000). The Pearson correlation suggests that a strong relationship exists with a value of 0.9004. There is further support for this relationship in the fact that during the multiple regression analysis, problem solving ability was again identified as a key factor that explained the relationship between the factors and sales performance, with the relationship being a positive linear relationship. The findings are consistent with Chua, Chrisman, and Sharma (1999) argue that behavior should be added and suggest that control of the dominant coalition is the extent of control needed by the family. This would make firms with full ownership, controlling ownership, and effective control all eligible. Habbershon et al. (2003) contribute another part with their characterization of families as unique, inseparable, and synergistic resources and capabilities arising from family involvement and interactions.

<div align="center">

CHAPTER FIVE
</div>

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1. Introduction

This chapter presents the summary of findings, conclusions and recommendations. The chapter also gives suggestions for further study.

5.2. Summary

From the analysis result, there were five independent Variables that had a strong positive correlation with the annual sales performance and which were statistically significant ($p< 0.05$).The results also highlight however that even though there is a positive correlation between the independent variables and sales performance, in multiple regression model some of the variables were found to be statistically insignificant, implying that the relationships in some instances could have been accidental.

Findings of multiple regressions when testing hypothesis between variables, revealed that there exists a positive relationship between problem solving ability and the annual sales performance. The study also revealed that business location, initial capital and family business had positive effect on annual sales performance advertisement strategy on the other hand had a negative mean score which shows that it is a negative effect on sales performance level.

5.3. Conclusion

The study concludes that problem solving ability, initial capital, family business and business location relationships constitute the most highly implemented annual sales performance in the Woldia town Administration women enterprises. Conversely, women enterprises advertisement strategy has a negative coefficient influencing annual sales performance which implies a negative effect on sales performance.

Even though Problem solving ability is weakly correlated with sales performance, it is positive and should be handle to improve business activities of the woldia town administration women enterprise operators.

It is clear from the findings that before women enterprise operators choose the advertisement strategies to adopt, they consider a number of environmental factors which influence these choices. Because it might be negatively affect the annual sales performance as shown in regression analysis.

Family business was the most influential factor followed by ownership expectation and corporate culture. Most of the time, the family business means to initial capital of the starting business activities, as the family business oriented to the habit of the next extension of business activities, it is crucial source of the women enterprise operators business orientation.

Business location is the marginal factor of the annual sales performance; because, location is influential factor both for supplier and customer. Therefore, as shows from the correlation and regression coefficient, business location is positively and significantly affects the annual sales performance of woldia town administration women enterprise operators.

Factors tested in this study, family business, initial capital and are highly considered in the decision making process when choosing sales performance strategies.

5.4. Recommendations for policy and practice

Based on the research findings and conclusions, the researcher made some recommendations that are aimed at strengthening the company's sales performance within the women entrepreneurs.

The impact of family business factor must be carefully considered when deploying sales performance practices to ensure that bonds will enable both the firms and the customers to commit resources to the relationship built on high levels of trust and commitment with the business orientation and environment. The study found that family business and problem solving ability, made a positive contribution to the sales performance. Doing so these firms will increase family business and problem solving ability, increase their sales performance.

Advertisement strategy was shown to be negative effect on sales performance. This has some implication for how an organization will develop its advertisement strategy for the future. Where the findings from advertisement strategy require focus for

improvements in client impacting processes. New ways of incorporating advertisement strategies. Hence, further study needs to be considered in the investigation of advertisement strategy.

Further study needs to be considered in the investigation of how business location and initial capital are explained by other variables.

5.5. Recommendations for Further Studies

Given the limitations and scope of this study, the researcher suggests the following areas for further studies:

A study on sales performance should be carried out in a different context and sector of the economy particularly transportation industry and the hotel sector to compliment this study.

Findings revealed that other factors not studied in this research contributed a significant percentage of variations in the sales performance. Therefore, further research should be conducted to assess other factors impacting on sales performance in women entrepreneurs enterprises.

Factor analysis should be used in methodology to test the predictors and allocate factor loadings for comparison with the findings of this research.

A similar study should be replicated in the enterprises to investigate the influence of the sales performance.

A final suggestion for future research is to take a qualitative approach using in-depth interviews to probe more deeply into specific characteristics of a successful business owner and business, and what drives her sales performance. Common themes or factors among business owners could be identified and best practices or bench marks formulated.

APPENDICES
QUESTIONNAIRES-1

BAHIR DAR UNIVERSITY

COLLEAGE OF BUSINESS AND ECONOMICS

DEPARTMENT OF MANAGEMENT

DETERRMINANTS OF WOMEN ENTERPRISE OPERATOR'S PERFORMANCE: (IN CASE OF WOLDIA CITY ADMINISTRATION)

Dear Respondents,

The questionnaire is designed to collect data on influence factors and sales performance of registered Women Entrepreneurs in Small and Medium Enterprises in Woldia Town Administration, East Amhara region. The data will be used for academic purposes only and will be treated with strict confidence. Please take a moment to respond to the questions / statements presented in the questionnaire N.B:

➢ Writing your name is not necessary
➢ Put "√" for your choice in the box provided

                                                    Thank   you   in   advance!
Section 1: Background Information of your Organization
Q1 a. Name of the organization _____
      b. The number of years that the your business has been in operation _____
      c. Please indicate the total number of employees in your organization:
      Permanent _____ Contract _____ Casual _____

Section 2: Factors influencing the annual sales performance
Please indicate with a tick (√) the extent to which the following environmental factors have impacted your cooperative union in sales   performance using a rating scale where 5 = to a very large extent, 4 = A Large extent, 3 = Moderate extent, 2 = Small extent, 1 = Not at all.

	Problem Solving ability	5	4	3	2	1
1	The gender effect on entrepreneurs problem solving ability					
2	The personal skill ,management skill and efficiency skill					
3	Behavior of management instills confidence in you					
4	Routine maintenance and repairs are done regularly					
5	When experiencing a problem, your management shows sincere interest in solving it					
6	Your workers gives you individual attention and is interested in your opinion					

	Advertisement Strategy	5	4	3	2	1
7	Innovation in product and distribution scheduling					
8	Increase attention, refresh a brand, and add new dimensions to a brand.					
9	Innovation in information sharing					
10	Brand positioning and repositioning, brand refreshing, adding sex appeal					

	Business Location	5	4	3	2	1
11	Lack of proper infrastructure for the business					
12	presence of suppliers/customers					
13	accessibility by car and public transport					
14	In the location Increased gross domestic product					
15	Availability of more goods and services					

	Initial Capital	5	4	3	2	1
16	Loans opportunities to all levels of business					
17	Tax advantage of the debt					
18	Level of competition in the industry					
19	Financial institutions charge higher interest rates to SMEs than to larger companies in order to compensate for the higher costs of information collection					

	Family Business	5	4	3	2	1
20	Owning my own business is more important than spending time with my family					
21	I would rather own my own business than pursue another promising career					
22	Family experience in business practices					
23	Family entrepreneurial culture and skills.					
24	All family members are involve in strategic planning					

Questions Related Sales Performance
Please put tick mark "√" the response that best suits your answer
5=strongly agree, 4=Agree, 3=Neutral, 2=Disagree, 1=strongly disagree

	Sale Performance Description of Areas	5	4	3	2	1
25	your organization make sales with the highest profit margin					
26	The trend of your organization generates a high level of Birr sales					
27	Your organization maintains a high level of current customer retention.					
28	Your organization find and develop new customer relationships					

29. What were your organization actual sales compared to annual target sales during each of the last two years expressed as a percentage? , indicate with a tick (√).

Year 2014

Less than 10% ☐
10 to 20% ☐
21 to 30% ☐
31 to 40% ☐
41 to 50% ☐

Year 2015

Less than 10% ☐
10 to 20% ☐
21 to 30% ☐
31 to 40% ☐
41 to 50% ☐

Appendix 2

መጥይቆች
ባህርዳርዩኒቨርስቲ

የቢዝነስናኢኮኖምክስኮሌጅ

የማኔጅመንትት/ትከፍል

በምርት ሽያጭ አፈፃፀም ላይተፅዕኖ የሚያሳድሩ ጉዳዮች

ወድተሳታፊዎች: የ መጣይቄ ዓላማ በምኸ፣ራ4 አ*ማ ክፍል ወስጥ በወልደደርዋ ከተማ አስተዳደር የማኘየ ሴት የንግድ አገናኝ ማ*ዕከላት በምር*ት ሽያጭቻቸው አፈፃፀም ላይ ተፅዕኖ ሊ*ያሳድሩ የ*ሻ*ሉ ጉዳዮችን ለማጥናት የተዘጋጀ *ማጠይቄ ነው፡፡ ስለሆን*ም ጥና*ቱን ለ*ማክፍቀ*ቅና በጉዳዩ ላይ ትክክለኛ መ*ሪጃ ለማ*ኘት የእርሰዎ ቀና ት*ብበርያስፈልጋ*ል፡፡የም*ኸሰጡት *ሚጃ ለት*ም*ህርታዊ ጉዳይ ብቻ የ*ሚዉል ሆኖ *ሚ*ጠ*ረነቱ የተጠበቀ ነዉ፡፡

ለ*ሚ*ያደርጉልኝ ቀና ት*ብ*በር በቅድ*ሚ*ያ ምስ*ጋ*ናን አቀርባለሁ!

መ*ሞ*ይ*ያ: በ*ክ*ፍል አንድ ከ"ህ" እስክ "*መ*" ለተ*ሰ*ጡት*ክ*ፍ*ት*ት*ያ*ቄ*ዎች*ት*ክ*ክ*ለ*ኛ*መ*ል*ስ*በ*መ*ስ*ጠ*ት*በ*ክ*ፍ*ል*ሁ*ለ*ት*ለ*ቀ*ረ*ቡ*ት*ጥ*ያ*ቄ*ዎ*ች*ደ*ግ*ሞ*ከ*ተ*ሰ*ጡ*ት*አ*ማ*ራ*ጮ*ች*ት*ክ*ክ*ለ*ነ*ዉ*የ*ሚ*ሉ*ት*ን*አ*ን*ዳ*ን*ዱ*በ*መ*ም*ረ*ጥ*ከ*ስ*ሩ* የ'✓' ምልክት በ*ማ*ድ*ረ*ግ ይ*ም*ል*ሱ*፡፡የ*ተ*ሰ*ጡ*ት አ*ማ*ራ*ጮ*ች ከ1-5 ባ*ላ*ት ቁ*ጥ*ሮ*ች የ*ተ*ወ*ከ*ሉ ሲ*ሆ*ን ት*ር*ጉ*ማ*ቸ*ዉ*ም፡ 5=*እ*ጅ*ግ በ*ጣ*ም ክ*ፍ*ተ*ኛ *መ*ጠ*ን 4=ክ*ፍ*ተ*ኛ *መ*ጠ*ን 3= *መ*ካ*ከ*ለ*ኛ *መ*ጠ*ን 2= ት*ን*ሽ *መ*ጠ*ን   5=*ጭ*ራ*ሽ የ*ለ*ም

ክ*ፍ*ል አ*ን*ድ:

1.ድ*ር*ጅ*ቱ በ*ሚ*ገ*ኝ*በ*ት አ*ካ*ባ*ቢ ስ*ራ ከ*ጀ*መ*ረ ስ*ን*ት ዓ*መ*ት አ*ስ*ቆ*ጠ*ረ _____

ክ*ፍ*ል 2: በ*ም*ር*ት*ሽ*ያ*ጭ*አ*ፈ*ፃ*ፀ*ም*ላ*ይ*ተ*ፅ*ዕ*ኖ*የ*ሚ*ያ*ሳ*ድ*ሩ*ጉ*ዳ*ዮ*ች
የ'✓' ምልክት በ*ማ*ድ*ረ*ግ ይ*ም*ል*ሱ*፡፡የ*ተ*ጡ*ት አ*ማ*ራ*ጮ*ች ከ1-5 ባ*ላ*ት ቁ*ጥ*ሮ*ች የ*ተ*ወ*ከ*ሉ ሲ*ሆ*ን ት*ር*ጉ*ማ*ቸ*ዉ*ም፡ 5=*እ*ጅ*ግ በ*ጣ*ም በ*ክ*ፍ*ተ*ኛ *መ*ጠ*ን   4=በ*ክ*ፍ*ተ*ኛ *መ*ጠ*ን 3= በ*መ*ካ*ከ*ለ*ኛ *መ*ጠ*ን 2= በ*ት*ን*ሽ *መ*ጠ*ን   1=በ*ጭ*ራ*ሽ የ*ለ*ም

	ያ*ጋ*ጠ*ም ች*ግ*ር*ን የ*መ*ፍ*ታ*ት ች*ሎ*ታ	5	4	3	2	1
1	ጸ*ታ ች*ግ*ር*ን የ*መ*ፍ*ታ*ት ች*ሎ*ን ይ*ወ*ስ*ና*ል					
2	በ*ን*ግ*ድ አ*ገ*ና*ኛ *ማ*ዕ*ከ*ሉ ዉ*ስ*ጥ ያ*ለ*ሽ ግ*ብ*ረ ገ*ብ*ነ*ት ከ*ህ*ሎ*ት ፤አ*ማ*ራ የ*መ*ስ*ጠ*ት ከ*ህ*ሎ*ት፤የ*ግ*ባ*ባ*ት አ*ጠ*ቃ*ቀ*ም ከ*ህ*ሎ*ት					
3	የ*ን*ግ*ድ አ*ገ*ና*ኝ አ*መ*ራ*ር*ነ*ት*ተ*ሽ በ*ራ*ሱ የ*መ*ተ*ማ*መ*ን ች*ሎ*ታ*ሽ ላ*ይ ም*ን ተ*ፅ*ዕ*ኖ አ*ሳ*ድ*ር*ብ*ሻ*ል					
4	በ*አ*ን*ቺ የ*ን*ግ*ድ *ማ*ዕ*ከ*ል ዉ*ስ*ጥ የ*ማ*ያ*ቋ*ር*ጥ ጥ*ገ*ና*ና እ*ድ*ሳ*ት አ*ለ					
5	በ*ድ*ር*ጅ*ት*ሽ ች*ግ*ር ሲ*ያ*ጋ*ጥ*ም አ*ስ*ተ*ባ*ባ*ሪ ኮ*ሚ*ቴ*ዎ*ች*ሽ ች*ግ*ሩ*ን እ*ን*ድ*ት*ፈ*ቺ*ው ይ*ጋ*ብ*ዙ*ሻ*ል					
6	ሰ*ራ*ተ*ኞ*ች*ሽ በ*ታ*ነ*ሻ*ቸ*ዉ የ*ግ*ል አ*ስ*ተ*ያ*የ*ቶ*ች*ሽ ይ*ማ*ረ*ካ*ሉ					

	የ*ን*ግ*ድ ስ*ራ*ን የ*ማ*ስ*ተ*ዋ*ወ*ቅ ስ*ል*ት	5	4	3	2	1
7	የ*አ*ዳ*ዲ*ስ ም*ር*ቶ*ች ፈ*ጠ*ራ*ና ለ*ተ*ጠ*ቃ*ሚ*ዎ*ች የ*ማ*ዳ*ረ*ስ ፕ*ሮ*ግ*ራ*ም					
8	የ*ን*ግ*ድ *ማ*ዕ*ከ*ሉ*ን የ*ማ*ስ*ፋ*ፋ*ት፤ የ*ን*ግ*ድ ም*ል*ክ*ት*ን የ*ማ*ዲ*ስ*ና እ*ድ*ስ የ*ን*ግ*ድ ም*ል*ክ*ት የ*መ*ጨ*መ*ር ሁ*ኔ*ታ					
9	የ*መ*ረ*ጃ *መ*ረ*ብ የ*መ*ፍ*ጠ*ር*ና የ*መ*ዘ*ር*ጋ*ት ሁ*ኔ*ታ					
10	የ*ማ*ዕ*ከ*ሉ*ን ም*ር*ት*ና የ*ን*ግ*ድ ስ*ራ*ዎ*ች በ*ተ*ጠ*ቃ*ሚ*ዎ*ች አ*ዕ*ም*ሮ ላ*ይ አ*ሻ*ራ የ*መ*ጣ*ል፤ ት*ዝ*ታ የ*መ*ፍ*ጠ*ር አ*ን*ድ*ሁ*ም *ፃ*ታ*ን *መ*ሰ*ረ*ት ያ*ደ*ረ*ገ የ*ን*ግ*ድ ስ*ራ ሁ*ኔ*ታ					

የንግድ ስራ ቦታን በተመለከተ		5	4	3	2	1
11	ንግዱን ለማከናዎን የመሰረተ ልማት ሁኔታ					
12	በአካባቢው የሚገኙ የአቅራቢና ደንበኞች ፍሰት					
13	በአካባቢው የመኪናና የህዝብ ትራንስፖርት ፍሰት					
14	የአካባቢው የተለያዩ ምርቶች የመጫመር ሁኔታ					
15	በአካባቢው የተለያዩ የሽቀጦችና የአገልግሎት ሱጭ ድርጅቶች አሉ					

መነሻ ሀብትን በተመለከተ		5	4	3	2	1
16	ለሁሉም የንግድ ማዕከላት እንደ አቀማቸው ብድር የማግኘት እድል አለ					
17	የግብር ህጉ ለተበዳሪዎች ያለው ማበረታቻ ሁኔታ					
18	በንግድ ስራው ያለው የውድድር ደረጃ					
19	በአካባቢው ያሉ የገንዘብ ተቋማት ለአነስተኛና ጥቃቅን ንግድ ድርጅቶት በከፍተኛ ወለድ ያበድራሉ ምክያቱም መረጃን ለመሰብሰብ ያወጡትን ወጭ ለማካካስ					

| የቤተሰብ የንግድ ሁኔታ		5	4	3	2	1
20	ጊዜ*ን ለቤተሰብ ንግድ ስራ ከማዋለው ይልቅ በግል ንግድ ስራ ብሰማራ ይሻላኛል					
21	ተቀጥሮ ከመስራት የግል ንግድ ስራ ማተኮር ይበልጣል					
22	ቤተሰብ የንግድ ስራ ልምድ አላቸው					
23	ቤተሰብ የንግድ ስራ አገኛኝነት ከህሎትና ባህል አላቸው					
24	ሁሉም የቤተሰብ አባላት ስልታዊ የንግድ ስራ እቅድ ላይ ይሳተፋሉ					
የምርትሽያጭአፈፃፀምን በተመለከተ		5	4	3	2	1
25	የአንቺየንግድማዕከልየሽያጭአፈፃፀሙበከፍተኛየትርፍነው					
26	የአንቺየንግድማዕከልየሽያጭሁኔታከፍተኛነው					
27	የንግድማዕከሉአስደስለሚመጡደንበኞችጥሩሽያጭበመስጠትጥሩአያያዝአለው					
28	የንግድማዕከሉአዳድስደንበኞችንማፍራትይፈልጋል					

ክፍል 3

29. ባለፉትሁለትአመታትየማህበሩተከሃለናኛየሽያጭካእቅዱጋርተነፃፅሮበፐርሰንትሲገለፅ (የ (√) ያድርጉ)

በ 2006 ዓ.ምበ 2007 ዓ.ም

ከ 10% ያነሰነው	☐	10% ያነሰነው	☐
ከ10 እስከ 20%	☐	ከ10 እስከ 20%	☐
ከ21 እስከ 30%	☐	ከ21 እስከ 30%	☐
ከ31እስከ40%	☐	ከ31 እስከ 40%	☐
ከ41 እስከ 50%	☐	ከ41 እስከ 50%	☐

Appendix 3
Normality and fitness test
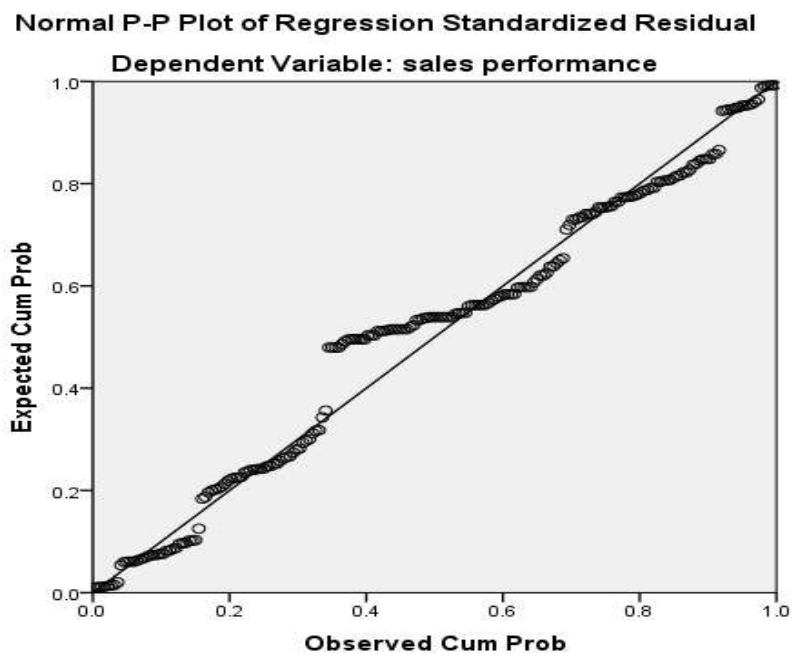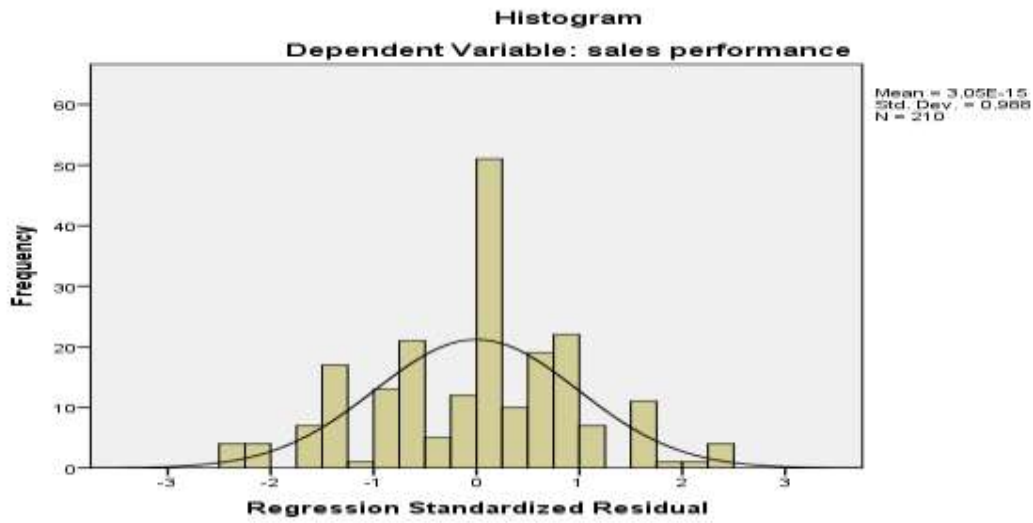
Appendix 4

Problem solving ability

Reliability Statistics

Cronbach's Alpha	N of Items
.811	6

Sales performance

Reliability Statistics

Cronbach's Alpha	N of Items
.746	4

Business location

Reliability Statistics

Cronbach's Alpha	N of Items
.801	5

Initial capital

Reliability Statistics

Cronbach's Alpha	N of Items
.686	4

Family business

Reliability Statistics

Cronbach's Alpha	N of Items
.767	5

Advertisement Strategy

Reliability Statistics

Cronbach's Alpha	N of Items
.779	4

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