
An Assessment of the Performance of Small and Medium Textile Enterprises in Ghana

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ABSTRACT: *In the wake of unemployment and economic hardship in Ghana, the study sought to assess the financial, social and environmental performance of Small and Medium Textile Enterprises (SMTEs) as they are a major driver of employment generation and other opportunities in the textile sector in Ghana. The study is quantitative research. A multi-stage sampling procedure involving convenient, purposive and stratified sampling techniques was employed in this study. A sample size of 300 was drawn from the 80 SMTEs. The study established that Ghana's small and medium textile enterprises have not performed exceptionally well generally over the past five years. However, the study observed a relatively good performance in terms of their financial performance. Similarly, the social and environmental performances of the textile enterprises have also been found to be good. To make the most of using advanced technologies to enhance their performances, SMTEs must follow market dynamics, pay more attention to customer interaction and establish interdependent relationships in the industry.*

KEYWORDS: enterprise, performance, economic, social and environmental

INTRODUCTION

The significance of studying SMEs performance stems from numerous relevant aspects. First, most SMEs have a major influence on both Gross Domestic Product (GDP) as well as employment generation. Both in Ghana and globally, SMEs are responsible for an essential share of GDP and a reduction in unemployment. In the contemporary context of rapid shifts in the global economy, the interdependencies between national economies, which is a direct effect of globalization and a challenging recovery after global economic crises, have connoted that the role of SMEs has meaningfully amplified, based on their capacity to adapt to challenges of an incessantly shifting environment (Cicea et al. 2019).

SMEs characterize the framework of unrestricted entrepreneurial initiatives and entrepreneurship, essential elements defining a competitive economy (Misoska et al., 2016). Even though with different forces, it was discovered that SMEs perform a major role in the process of promoting technical advancement in society and innovation in economic activity (Zygmunt, 2017).

The Role and Importance of SMEs

SMEs perform essential functions in the economic development of any country. Their role in terms of production, employment creation, contribution to exports and facilitating equitable distribution of income is very vital (Hameed and Naveed 2019; Savlovski and Robu, 2011; Keskin et al. 2010). SMEs further supply vital products for mass consumption and export. Lately, SMEs' role in economic development and employment generation has occupied most of the discussions among government, policymakers, researchers, and economists.

Chong et al. (2019) established that SMEs universally have similar features and are confronted with the same difficulties but vary in their understanding of SMEs' contribution to economic growth. SMEs can fuel economic development because they generate new jobs, increase the tax base, and are drivers of innovation. Erdin and Ozkaya (2020) infer that SMEs increase competition and entrepreneurship, thus having external benefits on economy-wide efficiency, innovation, and aggregate productivity. As pointed out by Gherghina et al. (2020) and Erdin and Ozkaya (2020), SMEs are the engine of economic growth and innovation as well as the primary vehicles through which innovative entrepreneurs provide an economy with a constant supply of ideas, skills, as well as innovations.

Taneja et al. (2016), specified that globally, small businesses exert a substantial influence on economic growth, creating opportunities, and employment as well as technological advancement. Thus, SMEs serve as the economic foundation for several countries since they inspire innovation, provide employment, foster competitiveness and support general economic growth.

Performance

The business community is continuously appraising its systems to determine business processes that are more effective in cost and attaining goals. Performance is an extensively employed concept in many areas. Generally, performance is a measure of how well a mechanism or process achieves its purpose (Patro, 2021; Serrat, 2017). Klovienė and Uosytė (2019). Measuring performance is a multi-dimensional concept. Efficiency and effectiveness are the two (2) core dimensions of performance. (Simeunović et al. 2020; Exposito and Sanchis-Llopis, 2018; Horváthová and Mokrišová, 2017).

Davis and Peri (2002) asserted that effectiveness denotes the degree to which stakeholder requirements are fulfilled. In contrast, efficiency is a measure of how

frugally the business's resources are exploited when providing a given level of stakeholder satisfaction. To achieve superior relative performance, a business must realize its projected objective with better efficiency and effectiveness than its competitors (de Oliveira and Proença, 2019; Kasim et al., 2018). To demonstrate efficiency, effectiveness, and the value delivered, multi-measures ought to be employed. Even though their forms vary extensively, financial indicators are usually employed. Performance indicators are at the heart of the performance measurement system and represent indispensable means for making performance-based management decisions (Murphy, 2020; Yumboris et al., 2020; Redden, 2019).

Performance of SMEs

Zimon et al. (2018) and Anggadwita and Mustafid (2014) asserted that the performance of SMEs could be understood from a quantitative perspective signified by efficiency, financial outcomes, their level of production, number of customers, market share, profitability, productivity, dynamics of revenues, costs as well as liquidity. SMEs' performance can also be understood from a qualitative perspective indicated by their goals, accomplishment, leadership style, employee behavior, customer satisfaction, product and process innovation, and organizational as well as marketing innovation (Sheehan, 2013), among others.

SMEs performance can be looked at in terms of reputation, productivity, employee satisfaction, profits, sales, prompt order delivery, sufficient working capital, effectiveness in operations of production, product quality, the achievement of targets, number of clients, easiness in supervision, reduction in product cost and product diversification (Gopang et al. 2017; Simpson et al. 2012). However, it is not merely the study of performance features that is important; it is similarly appropriate to reference studies that focused on the aspects that influence the performance of SMEs. To thrive and flourish in a potentially austere setting, businesses must efficiently deploy and blend their physical, human as well as organizational assets to be able to develop long-term competitive advantages thereby, achieving superior performance (Quinton et al., 2018; Lonial and Carter, 2015).

Nevertheless, owing to their limited resources, SMEs have to first identify and exploit other sources to improve their competitiveness as well as performance. This is what the current study sets out to accomplish. On the whole, various factors of the internal environment that potentially influence the performance of SMEs are cited in the literature. Of these, specific consideration is given to the business size and age (Nunes et al. 2013), human resources and human resource practices (Singh et al. 2020), entrepreneurial networks (Cenamor et al. 2019) occupational health and safety measures (Gopang et al. 2017; Arocena and Núñez, 2010), product, process, organizational, marketing innovation (Altuntas et al. 2018), and sustainable leadership (Burawat, 2019)

The others include planning and strategy (Mazzarol et al. 2014), organizational orientation such as market, entrepreneurial, and learning orientations (Hussain et al.

2015), internationalization (Falahat et al. 2020), export (Altuntas et al. 2018; Azar and Ciabuschi, 2017), ownership and family involvement (Maseda et al. 2019), intellectual capital (Demartini and Beretta, 2020), among others. Most of the literature analyses have varied explicit elements of an organization's internal and external environment as being crucial to their performance.

Also, various factors of the external environment affect SMEs performance. The impact of a government's approach to business development, innovation policy, cluster development policy on SMEs' performance, and the impact of foreign direct investment, among others (Asad et al. 2020; Appiah et al. 2018). Most studies recommend a holistic approach of integrating both the internal and external environmental factors in a synergistic influence on SMEs' performance. For instance, Aceleanu et al. (2014) asserted that the SMEs' extent of development and performance is greatly influenced by three (3) groups of factors. These include the general economic climate which directly and/or indirectly influences GDP as well as gross national product and the capacity to invest; the structural characteristics of the economy, mirrored in the degree of technologies employed, both private and public research and development and innovation spending, and revolutionizing activities used; and microeconomic factors, including the number and structure of enterprises by class, age, size, and/or the survival rate.

Ipinnaiye et al. (2017, 2016) indicated that most SMEs performance determinants stemmed from their internal environments, such as their characteristics and strategy and macroeconomic determinants such as inflation rate, local competitiveness, exchange rates, and domestic credit to the private sector. Gupta and Batra (2016) found a strong positive connection between entrepreneurial orientation and business performance, whereas environmental exigencies, including demand growth and competitive intensity, were discovered to have a moderating influence on the entrepreneurial orientation performance relationship. Pullman et al. (2009), also pointed out that the impact of environmental and social sustainability practices on firm performance is mixed in terms of environmental performance, cost performance, and quality performance. The authors concluded that, while incorporating environmental and social sustainability practices within firms can lead to improved overall performance and higher employee satisfaction.

Purpose of the study

The study, therefore, seeks to assess the financial, social and economic performance of Small and Medium Textile Enterprises (SMTE) in Ghana, since they are a major driver of employment generation and other opportunities in the textile sector. The financial performance will assist the government to mobilise the required tax revenue from the sector for development. The social performance will help to know the contribution of SMTEs to the community. The environmental performance will help to establish whether SMTEs adhere to environmental protocols in the sector.

METHODOLOGY

The study employed a quantitative research approach. The descriptive research design was considered appropriate for the study as it was vital to understand the financial, social and environmental performance of small and medium scale textiles enterprises in Ghana. Other specific reasons for using descriptive research design include the fact that it determines and reports accurately the way things are; makes it plausible to observe, describe and document aspects of a given situation as it naturally occurs (Opie, 2019).

Population

A population, according to Rahi et al. (2019), is the complete set of subjects that can be studied. The accessible population for this study included all small and medium scale textile manufacturers located in Greater Accra, Ashanti, Northern and Western Regions. Preliminary inquiries showed that the four regions have a combined population of 99 Small and Medium Scale Textile enterprises with a total of 870 workers.

Table 1. Regional Distribution of SMTEs in the selected regions

REGION	SMTEs	Number of Workers
Ashanti	25	213
Greater Accra	38	316
Western	16	180
Northern	20	161
Total	99	870

Source: Fieldwork (2021)

Sample Size determination

The sample size for the quantitative aspect of the study was computed using the following mathematical approach by Yamane (1967);

$$n = \frac{n}{(1 + Ne^2)} \quad \text{where,}$$

n= sample size for employees

N= Population for respondents

e= level of precision (5% margin of error)

$$\text{Sample size: } n = \frac{870}{(1 + 870 \times 0.05^2)} \quad n = 274 = 275 \text{app.}$$

A non – response rate of 10% (27.5) was added $\rightarrow n = 275 + 27.5 = 302.5$

The actual sample size was approximated to 300

Again, the same formula was used to determine the number of SMTEs sampled from each region.

$$\text{Sample size: } n = \frac{99}{(1 + 99 \times 0.05^2)} \quad n = 79 \text{ approximated to 80 SMTEs selected from the four (4) earmarked regions.}$$

Sample selection procedure

A multi-stage sampling procedure involving convenient, purposive and stratified sampling techniques was employed in this study. From the 90 SMTEs from the four regions, the researcher sought to conveniently select 80 SMTEs from the four regions. The Stratified sampling was subsequently employed to determine the number of respondents to be drawn from each region. Based on the required sample size of 300 the number of respondents from each stratum was proportionately calculated using the formula: $A/B \times C$, where A is the total number of SMTEs in the region, B is the total number of workers in the region C is the determined sample size. For example, the sample size for the Ashanti Region was calculated using the above formula where $A=213$, $B=870$, $C=300$; thus, $213/870 \times 300=73$.

The same procedure was used to obtain the proportion of SMTEs in each of the selected regions and the summary is shown in Table 2.

Table 2. Sample Determination of SMTEs in the selected regions

REGION	SMTEs	Number of Workers	Sample (SMTEs)	Sample (Workers)
Ashanti	25	213	20	73
Greater Accra	38	316	31	109
Western	16	180	13	62
Northern	20	161	16	56
Total	99	870	80	300

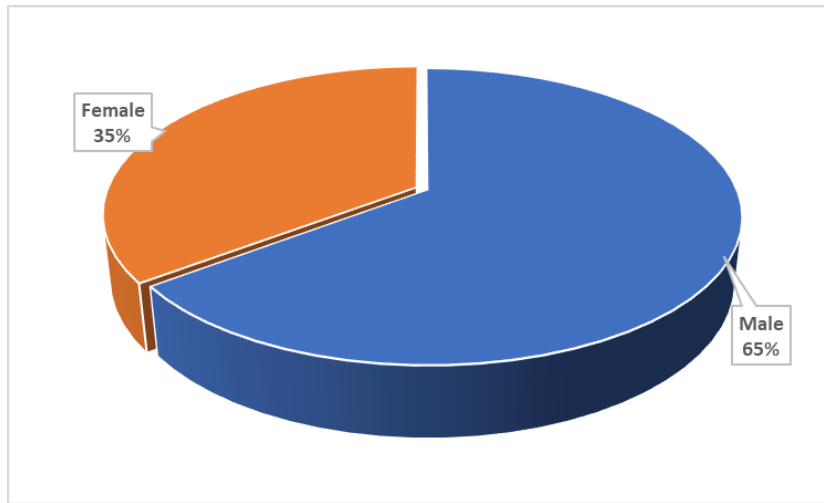
Source: Fieldwork (2021)

Data Collection Instruments

A self-administered questionnaire was designed to gather data from the sample regarding the performance of SMTEs in Ghana. The response format was based on a 5-point Likert-scale rating pattern with weightings of 1=Poor, 2=Fair, 3=Good, 4=Very good, 5=Excellent. The average of these points is $3.0 (5+4 + 3 + 2 + 1) = 3.0$ thus $15/5$. This was used in the quantitative data analysis. Data were processed using Statistical Package for Social Sciences (SPSS).

Data Analysis and Discussion

This chapter presents and discusses the data analysis and research findings in detail. Demographic data and descriptive information on the Performance of SMTEs in Ghana are discussed. The results of the data analysis were presented in the form of frequency tables and standard deviation tables. Of the 300 questionnaires distributed, 273 were considered valid for further analysis, with a 91% valid response rate. The remaining 27 questionnaires were partially responded to, or some were barely readable.

Gender distribution of respondents**Figure 1. Gender distribution of respondents**

The demographic characteristics of the study participants are shown in Figure 4.1. In terms of gender distribution, the study found that more than half of the respondents (n=177, or 64.7%) were males, while 96 (35.3%) were females. This demonstrates that the textile manufacturing industry is dominated by men.

Tables 3. Age distribution of respondents

Age range	Frequency (n)	Percent (%)
< 25	25	13.2
25 – 34	107	56.3
35 – 44	38	20.0
45 – 54	14	7.4
55 – 64	4	2.1
65 ⁺	2	1.1
Total	273	100.0

Source: Fieldwork 2021

A summary of the responses in Table 3 shows that most of the respondents (n=107, 56.3%) were between the ages of 25 and 34, while 38, representing 20% of the respondents, were between the ages of 35 and 44. The results also revealed that 25% of the respondents were under the age of 25. The table also revealed that approximately 20% of the respondents were 45 years or older, accounting for 10.6% of the total respondents.

Tables 4. Highest level of education of respondents

Level of education	Frequency (n)	Percent (%)
No formal qualification	3	1.6
Basic/JHS	19	10.0
SHS	75	39.5
Diploma	39	20.5
Bachelors	45	23.7
Masters	9	4.7
Total	273	100.0

Source: Fieldwork (2021)

The results of the respondents' educational levels are presented in Table 4. According to the findings, more than a third of the respondents (n=75, 39%) had SHS as their highest level of education, while 45, or 23.7%, had a bachelor's degree. Meanwhile, 39 (20.5%) of the respondents held a diploma certificate, while 19 (10%) of the respondents had completed elementary school. Moreover, only about nine of the group had progressed to the Master's level. Because the majority of respondents had pre-tertiary educational training in the trade, it can be concluded that the level of formal education in the industry remains low.

Firm Performance

Tables 5. Descriptive Statistics on Economic/Financial Performance of SMTEs

Economic	N	Min.	Max.	Mean	±SD
Returns on Assets (Profit)	273	1	5	3.22	.922
Revenues (Income received)	273	1	5	3.23	.908
Overall market growth/business expansion	273	1	5	3.39	1.021
Composite Scores	273	1	5	3.28	0.95

Source: Fieldwork 2021

Scale: 1=Poor, 2=Fair, 3=Good, 4=Very good, 5=Excellent

The respondents were asked to rate the financial performance of their enterprises in the last three years. The variable was measured on a 5-point scale where 1=poor, 2=fair, 3=good, 4=very good and 5=excellent Performance.

From the results in Table 5, it could be observed that the respondents rated the performance of their returns on assets, that is, their profitability, as good (M=3.22, ±SD=.922). Additionally, on the side of revenues, the respondents rated their performance as good (M=3.23, ±SD=.908), whereas their overall market growth or business expansion was equally good (M=3.39, ±SD=1.021).

The composite scores (M=3.28, ±SD=.950) show that in the past five years, the economic/financial performance of the textile production enterprises in Ghana has relatively been good, which implies that little effort has been put into organisational

growth and development and that the strategies implemented by the textile producers have increased sales, profitability and their market share over the past three years.

Tables 6. Descriptive Statistics on Social Performance of SMTEs

Statement	N	Min.	Max.	Mean	±SD
Network with other SMTEs to exchange ideas	273	1	5	4.24	1.084
Make donations to schools and other organisations as part of our corporate social responsibility	273	1	5	2.91	1.415
We train free apprentices within the community	273	1	5	3.61	1.500
We take into account the local community's interest in decision making	273	1	5	3.73	1.247
We are concerned about the development of the community	273	1	5	4.17	1.035
Composite Scores	273	1	5	3.73	1.256

Source: Fieldwork 2021

Scale: 1=Poor, 2=Fair, 3=Good, 4=Very good, 5=Excellent

The effective translation of an institution's mission into practice by established social ideals refers to the measure of the institution's social performance. Table 6 presents the results of the social performance of the textile producers. The responses were measured on a 5-point Likert scale with 1=poor to 5=excellent. The results showed that most of the respondents ($M=4.24$, $\pm SD=1.084$) said their enterprises performed excellently, exchanging ideas with other SMTEs. They also rated very good for their performance on their concerns about the development of the community ($M=4.17$, $\pm SD=1.035$).

Furthermore, the respondents believe they have performed well when it comes to taking into account the local community's interest in decision-making ($M=3.73$, $\pm SD=1.247$) and training apprentices within the community for free ($M=3.61$, $\pm SD=1.500$). However, it is worth noting that the enterprises performed fairly ($M=2.91$, $\pm SD=1.415$) relative to their tendency to donate to schools and other organisations as part of their corporate social responsibilities. Based on the composite scores ($M=3.73$, $\pm SD=1.256$), it is imperative to conclude that the social performance of the textile production enterprises surveyed was generally good because the enterprises shared ideas with other SMTEs, expressed concern about community development, freely trained apprentices, and took the local community's interests into account in decision making.

Tables 7. Descriptive Statistics on environmental Performance of SMTEs

Statement	N	Min.	Max.	Mean	±SD
We are committed to the use of energy-saving equipment and machines	273	1	5	4.34	1.081
We periodically audit our environmental Performance	273	1	5	2.87	1.224
We subscribe to green packaging and recycling	273	1	5	3.45	1.202
We strive to exceed environmental regulations	273	1	5	3.82	1.289
We try to reduce the impact of textile waste on the environment	273	1	5	4.22	1.110
Composite Scores	273	1	5	3.74	1.181

Source: Fieldwork 2021

Scale: 1=Poor, 2=Fair, 3=Good, 4=Very good, 5=Excellent

Table 4.16 presents respondents' views on the environmental performance of their respective enterprises. The items were measured on a 5-point Likert where 1=poor to 5=excellent. Table 7 presents a summary of the responses, which shows that the majority of the respondents rated their outfits demonstrated very good commitment to their use of energy-saving equipment and machines ($M=4.34$, $\pm SD=1.081$) as well as their efforts to reduce the impact of textile waste on the environment ($M=4.22$, $\pm SD=1.110$).

The respondents noted they have had good performances relative to exceeding environmental regulations ($M=3.82$, $\pm SD=1.289$) and subscribing to green packaging and recycling ($M=3.45$, $\pm SD=1.202$). However, the respondents indicated that their Performance relative to periodic environmental performance audits ($M=2.87$, $\pm SD=1.224$) was poor.

Judging from the composite scores ($M=3.74$, $\pm SD=1.181$), the environmental performance of the textile production enterprises surveyed was good, as the enterprises demonstrated commitment to the use of energy-saving equipment and machines, green packaging and recycling, and a desire to exceed environmental regulations while attempting to reduce the environmental impact of textile waste.

According to the study's findings, the financial performance of SMTEs in Ghana has been good rather than excellent over the last five years. The finding implies that efforts have been put into organisational growth and development and that the strategies implemented by the textile producers have resulted in increased sales, profitability and market share over the past five years. It is recognised that financial performance is important to every enterprise, especially SMEs; however, though its determinants are debatable, this study has found that increased sales, profitability, and market share remain key factors in determining financial performance. The finding is supported by Zimon et al. (2018) and Anggadwita and Mustafid (2014), who investigated the performance of SMEs and found that the constituent of performance of a business could be understood from a quantitative perspective evidenced by efficiency, financial

outcomes, their level of production, number of customers, market share, profitability, productivity, dynamics of revenues, costs and liquidity.

In terms of the social and environmental performances of the enterprises, the results show that the enterprises have performed good as the results showed that they shared ideas with other SMTEs, expressed concern about community development, freely trained apprentices while considering the interest of the community in which they operate when making decisions. SMTEs are committed to the use of energy-saving equipment and machines, green packaging and recycling, and a desire to exceed environmental regulations while attempting to reduce the environmental impact of textile waste. This finding matched those observed in earlier studies like Pullman et al. (2009), who pointed out that the impact of environmental and social sustainability practices on enterprise performance is mixed but alluded to incorporating environmental and social sustainability practices within enterprises can lead to improved overall performance.

The study will therefore help the Government of Ghana to achieve its revenue target by knowing the extent of market growth among SMTEs and mobilizing the needed tax revenue for development.

CONCLUSION

The study established that Ghana's small and medium scale textile enterprises have not performed exceptionally well generally over the past five years. However, the study observed a relatively good performance in terms of their financial performance. Similarly, the social and environmental performances of the textile enterprises have also been found to be good. These performances have been due to the enterprise operators' desire to share ideas with other SMTEs and demonstrate concern about developing the communities in which they operate. To make the most of using advanced technologies to enhance their performances, they must follow market dynamics that suit the changing customer preferences, which suggests that SMEs should pay more attention to customer interaction and build networks and establish interdependent relationships in the industry.

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