

Age and Performance of Small Business Enterprises in Kampala, Uganda

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Abstract: The study sought to identify the effect of the age of owner on the small scale enterprise performance in Kampala, Uganda. This study was carried out using a sample of 409 legally registered small businesses in Kampala, which are managed by their owners. Data was collected using a four point Likert scale questionnaire to measure nonfinancial performance. The hypothesis: (i) there is a significant difference between the performance of older and younger small business owners, and (ii) There is a significant relationship between age of owner and performance of small business. Using the potent parametric statistical techniques such as one way ANOVA, Pearson's Linear Correlations Coefficient (PLCC) and a simple regression analysis, the findings suggest that: (i) there is a significant difference between the performance of older and younger small business owners and (ii) there is no significant relationship between age of owner and performance of small business.

Keywords: Age, Small business, Performance, Uganda.

1. INTRODUCTION

The small business sector, like in others parts of the world, is seen as a vital contributor in the evolution to a market economy, through job creation and income generation among other factors (Hisrich & Ozturk, 1999). A Small business, in Uganda is defined as an enterprise employing a minimum of 5 peoples and a maximum of 50 people, with annual sales turnover of maximum 360 million Uganda shillings and total assets of maximum 360 million Uganda shillings (MFPED, 2008).

With 80 percent of SMEs located in urban areas such as Kampala (Hatega, 2007), they contribute approximately 75 percent of the gross domestic product (GDP) and employ approximately 2.5 million people (Osunsan & Sumil, 2012; Sands, 2012). This signifies their undisputed role in the economic development of Uganda and more so since youth unemployment in Uganda is at 61.6 % (AAU, DRT, UNNGOF, 2012). Uganda is renowned internationally for its entrepreneurial flair and is ranked as one of the more entrepreneurial nations not only in Africa, but the world (GEM Report, 2004). It is however puzzling to know that there is a remarkably high business failure rate in the nation implying small businesses rarely grow to their full potential (Tushabomwe Kazooba, 2006; Hatega, 2007; Kigozi, 2009) and thus creating more employment.

The fact that small businesses are a viable option for employment and job creation means that it would be an ideal avenue to point the youth of Uganda towards, in so doing they can start their own businesses and hopefully employ others as their businesses grow (Ahaibwe, Kasirye & Barungi, 2014). The government of Uganda has embarked on the promotion of youth self employment through the establishment of the National Youth Funds. Examples of these include the Youth Venture Capital Fund (UYVCF) established in 2011, worth about US\$ 10 million; and the Youth Livelihood Programme (YLP) which is worth about US\$ 100 million over a five-year period, established in 2013 (Ahaibwe, et al, 2014).

This however raises the question among others, whether age has an effect on business performance. Since a high performing business have the tendency to growth and employ more people (Rauch, Wilklund, Freese & Lumpkin, 2004). Secondly, several studies (Osunsan, 2015; Radipere & Dhliwayo, 2014, Sikalieh & Otieno, 2011) have explored the effect

of gender, experience, qualifications among others, but few have taken on age in the context of Africa. Thirdly, several scholars (Ruis and Scholman, 2012; Kautonen, 2008; Chow, 2006) have called for more age related research in order to find out more accurately how older and younger entrepreneurs make a contribution to business performance and thus employment. This study therefore sought to find out the effect of the age of the businesses owner on performance of the small business.

2. LITERATURE REVIEW

A. Age:

It is a fact that the age of business owners in all studies reviewed is measured in years, and more specifically within age groups (Kaunda, 2012; Osunsan and Sumil, 2012; International Labour Organization, 2005; Weber & Schaper, 2004). The ILO (2006) revealed that one-third of all successful entrepreneurs originate from the age group of 18 to 34 years. Similarly, Osunsan and Sumil (2012) found that majority of small business owners were within the age range of 20 to 39, accounting for half of small business owners in their study. Weber & Schaper (2004) on the other hand claimed that 31 % of small businesses were in fact started by those over the age of 50. Similarly, Kaunda (2012) had a majority of almost a quarter (26%) within the age group of 55 to 64 in his study. Osunsan (2011) however, pointed out that starting up a businesses and realizing success in any aspect of life (including business) is not a subjected to age, but to individual drive and determination.

B. Performance:

Studies on performance employ various measures (Radipere & Dhliwayo, 2014; Dele, 2012; Amran, 2011; Chong, 2008; Fairlie & Robb, 2008; Oesterle, 2008; Strivers, et. al., 1998). These measures can be summarized as financial and nonfinancial measures. Financial measures include cash flow, return on assets, and return on equity as a means of assessing firm performance. While the nonfinancial measure include aspects such as customer service, marketing effectiveness, human capital, strategy achievement, innovation, employee satisfaction, financial practice, processes, and corporate culture (Dele, 2012; Strivers, et. al., 1998). Some studies (Li, Huang & Tsai 2009) suggest a combination of both financial and non-financial measures in order to offer a complete evaluation of the businesses performance.

The use of nonfinancial data was adopted in this study for several reasons. Several scholars (Strivers, et. al., 1998; Caves, 1998; Audretsch & Klepper, 2000) affirm that such nonfinancial measures have been endorsed by both academic and managers. They are that (i) Nonfinancial measures can be better indicators of both present and future financial performance, (ii) Nonfinancial data can provide indirect, quantitative indicators of a firm's intangible assets, and (iii) nonfinancial measures are less susceptible to external 'noise' than accounting measures. Noise being change in performance measure that cannot be controlled by business owner, such as changes in the economy or even luck. Secondly, the perceived measure of performance (perceived performance) was used as a substitute to financial data as recommended by Dele (2012). This is due to limitations of financial data as pointed out by Ittner & Larcker (2000) and as experienced by Easete (2005) and Rooks, Szirmai & Sserwanga (2009) in the case of small businesses in Uganda. Small businesses are reluctant to share their financial data due to several reasons (Easete, 2005; Rooks, Szirmai & Sserwanga, 2009), including no financial records, poor financial record keeping or manipulated books for the sake of tax evasion to mention a few.

C. Age and Performance:

Scholars such as Levesque and Minniti (2006), Watkins et al. (2003), and Storey (1994) suggested that younger business owners run businesses that perform better (in terms of growth), their argument is hinged on the believe that younger business owners are more motivated, energetic, committed and are less risk averse. Davidsson (1991) made a similar observation by pointing out that older business owners have probably realized their aspiration and have less drive due to the fact that the need for mortgage payments and supporting a family is not longer present. The opposite is true for young business owners. Belenzone and Zarutskie (2013) pointed out that firm performance drops as the owner grows older and they specifically mentioned that owners above the age of 54 show a great level of performance decline in their business. Cressy and Storey (1995) suggest that the survival rates of business by older entrepreneurs are higher than those by younger entrepreneurs; in order for a business to survive long it has to perform well and survive. On the basis of literature I hypothesis that:

H₁: There is a significant difference between the performance of older and younger small business owners.

Studies have suggested a mixed relationship between age and performance of businesses. This is documented by the fact that these studies can be categorized into three aspects: (i) those that state there is a positive relationship (Levesque and Minniti, 2006; Watkins et al., 2003; Smith and Amoako-Adu, 1999; and Brockmann and Simmonds, 1997), (ii) those that state there is no relationship (Kaunda, 2012) and (iii) those that state that there is a negative (Ruis and Scholman, 2012; Amran, 2011; Ruis and Scholman, 2012). Studies (Smith and Amoako-Adu, 1999; and Brockmann and Simmonds, 1997) that show positive relationships between age and performance emphasize the role of experience; in that the older the owner, the more experiences and the better the performance on the business. In the study conducted in Malaysia by Amran (2011), it was discovered that there was a significant negative relationship between age of owner and the two indicators of performance used in the study. Implying that as the age of the owner of the business increases, performance decreases. Kaunda (2012), running a multiple regression, found that age of owner has an inverse relationship with business performance. More specifically he found that the age group of 18 to 24 made the most significant contribution to performance, followed by the 25-34 year old group. He however discovered that the age group 35-44 year old made a negative contribution to performance. The overall model was however found not to be significant. Ruis and Scholman (2012) also found a negative effect between age and performance. This study therefore hypothesizes:

H₂: There is a significant relationship between age of owner and performance of small business.

3. METHODOLOGY

This study adopted an ex post facto, descriptive correlation, descriptive comparative and cross-sectional survey design. The target population in this study involved 360,000 legally registered small businesses in Kampala, which is 45% of approximately 800,000 legally registered small businesses in Uganda (MFPED, 2008; Kasekende and Opondo, 2003). The Slovin's formula was thus given as by Serakan (1992) cited in Dionco-Adetayo (2011): $n = N / (1 + N \times e^2)$. Where n is the sample size, N is the population size, and e is the margin of error. Applying 5% error margin Slovin's formula recommended a minimum sample size of 400. In order to lessen the low response rates common in research of this nature (Forsman, Hinttu and Kock, 2002; Hashim and Hassan, 2008) 600 questionnaires were sent out to respondents.

Data was collected using a combination of standardized and improvised questionnaires with questions relating to the demographic characteristics of respondent and business performance. The Cronbach's Alpha reliability coefficient test ($\alpha=0.884$) exceeded the reliability coefficient of 0.70 which was stipulated by Creswell (2003) as acceptable in most social science research. The Content validity ration (CVR) for the instrument on performance was 0.93 (Mean CVR=0.93). Lawshe (1975) argued that in the case of eight (8) subject matter experts, such as adopted in this study, a minimum CVR value of 0.75 is acceptable; this is also confirmed by Allahyari, Rangi, Khosravi and Zayeri (2011).

Rooks, Szirmai & Sserwanga (2009) argued that a robust sample is hard to acquire in studies involving small businesses in Uganda, because most of them are not registered. This study therefore used purposive and simple random sampling techniques to ensure robustness. The purposive sampling was utilized to select the respondents based on these criteria: (i) the administrative divisions of Kampala; (ii) legally registered small enterprises; (iii) managed by the owner; and (iv) employs 5 or more and 50 or less people. From the list of qualified respondents chosen based on the inclusion criteria, the quota sampling was used to select 120 respondents from each of the 5 divisions of Kampala Metropolitan.

The total tally of attained response from the respondents was 409; this exceeded the minimum requirement of 400 as computed by the Slovin's formula. The overall response rate was 68.2% (409), thus meeting (and exceeding) the requirement as indicated by Holbrook, Jon, and Alison (2007), that emphatically stated that response rate lower than 54% were minimally less accurate. Unlike Chirwa (2008) who focused on 3074 non-farm micro and small enterprises (MSEs) in Malawi; Collins-Dodd, et al (2004) that used a sample of 160 sole proprietors in Canada; Radipere & Dhliwayo (2014) that used a sample of 500 Small Medium Sized Enterprises (SMEs); and Boohene, et al (2008) that focused on 600 small retail shops in Ghana. This study focuses solely on registered small enterprises in Kampala.

The more potent parametric statistical techniques were used due to the fact that the data met the stipulated requirements, such as normal distribution and sample size exceeding 30 respondents (Pallant, 2009). Frequencies, Means and one way ANOVA was used to test hypothesis one (H₁); Analysis was carried out using Pearsons Linear Correlations Coefficient (PLCC) and a simple regression analysis to test hypothesis two (H₂).

4. RESULTS AND DISCUSSION

A majority of the business owners are male, 258 or 63.08%. This highlights the traditionally dominant role of men in Ugandan society and business generally; it also points to the resilient role of women and their gradual progression in the business arena (151 or 36.92%). Sole proprietorships made up a majority of 48.90% or 200 of the responding businesses, with Partnerships, 141 or 34.47% and (Limited) Companies were the least represented with 68 or 16.63%. This may point out the fact that Sole proprietorships are easier to startup (and dissolve) and companies may be the most difficult to establish. A cumulative percentage of 92.17 of the businesses employ less than 30 people and only 2.93% or 12 exceed 49 employees (having 50 employees).

D. Difference between the performance of older and younger small business owners:

TABLE I: ONE WAY ANOVA OF AGE AND PERFORMANCE

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	0.540	2	0.270	2.371*	0.95*
Within Groups	46.187	406	0.114		
Total	46.726	408			

*Significant at 0.10

A one-way between-groups analysis of variance was conducted to explore the impact of age on levels of performance, as measured by the four point Likert scale. Business owners were divided into three groups according to their age (Group 1: 20 to 39; Group 2: 40 to 59; Group 3: 60 and above).

It is evident from table 4 that the F statistic ($F=2.37$) is larger than critical F value ($F_{2, 406; 0.10} = 2.36$), confirming that it is statistically significant at a 10 percent significance level. This implies that there was a statistically significant difference at the $p \leq 0.10$ levels in levels of performance for the three age groups. This is confirmed by the actual difference in mean scores between the groups which was quite small as indicated in table 3. The effect size, calculated using eta squared, was 0.01. However according to Cohen (1988) this effect size (0.01) is considered small. Basing of this finding the hypothesis is accepted, which states that: there is a significant difference between the performance of older and younger small business owners.

E. Relationship between age of owner and performance of small business:

TABLE II: CORRELATION BETWEEN AGE OF OWNER, CONSTRUCTS OF PERFORMANCE AND PERFORMANCE

(n=409)

	Age	Strategy	Sales	Team	Financial	Systems	Personnel	Performance
Age	1							
Strategy	0.018	1						
Sales	0.135**	0.494**	1					
Team	0.023	0.432**	0.530**	1				
Financial	0.009	0.437**	0.563**	0.499**	1			
Systems	0.026	0.440**	0.495**	0.406**	0.475**	1		
Personnel	-0.088	0.263**	0.126*	0.175**	0.144**	0.206**	1	
Performance	0.030	0.704**	0.777**	0.750**	0.761**	0.713**	0.456**	1

**Significant at 0.05, *Significant at 0.01

Table 1 indicates that there no correlations between age of owner and performance of the small business in Kampala ($r = 0.03$); this suggests a possible insignificant regression model. To farther ascertain if there is a causal relationship a simple regression was employed (table III).

TABLE III: SIMPLE REGRESSION RESULT OF AGE ON PERFORMANCE

(a) ANOVA

Model		Sum of Squares	df	Mean Square	F	R squared
1	Regression	0.043	1	0.043	0.374*	0.001*
	Residual	46.683	407	0.115		
	Total	46.726	408			

*Significant at 0.01

Table 3(a) reveals that the explanatory variables explain a meager 0.1 percent of the variance in performance and further reveals that the model as a whole is not significant (at conventional level; 90, 95 and 99 %), since the critical F value ($F_{1, 407; 0.10}=2.80$) was greater than the F statistic ($F=5.10$). This implies that the null hypothesis is accepted and the alternative rejected.

(b) Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.405	0.045		75.078	0.000
	Age of business owner	0.017	0.029	0.030	0.611	0.541

Table 3(b) confirms that age of business owner ($\beta=0.03$) made no significant contribution to the prediction of small business performance. In other words, at conventional levels (90, 95, 99), age of owner is a not a useful predictor of small business performance in the context of Kampala, Uganda. On the basis of the finding, the second hypothesis (H_2), this stated that: 'there is a significant relationship between age of owner and performance of small business' is rejected. This implies that there is no significant relationship between age of owner and performance of small business.

5. CONCLUSION

The study sought to explore if age of the owner of the small business enterprise has an influences the businesses performance. Two hypothesis were stated on the basis of literature and where tested in the context of Kampala, Uganda.

The results revealed that there is a significant difference in performance of small businesses, among the different age groups. Though the size effect proved to be very little (0.01). This could be considered inconclusive due to the fact that the second hypothesis showed that the age of owner had no significant effect on business performance. Although there are variations in the level on performance among different age groups, this study found that they are not significant enough to explain variations in small business performance. Unlike Amran (2011) where age had a significant effect on performance and Kaunda (2012) where age had an inverse effect on performance, this study show that in the context of Kampala, age of owner does not influence business performance. This study indicates that better business performance is not limited to certain age groups, thus the need to make resources for business growth and development available for both young and old, since they will ultimately provide employment for others if their businesses succeed (Ahaibwe, et al 2014).

This study however corroborates Kautonen (2008) and Kaunda (2012) who iterated the need for more study on the effect of age on performance. This study being limited to Kampala, would call for a nationwide study since youth and businesses are not limited to Kampala, Uganda.

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