Determinants of Women Entrepreneurs' Business Performance: Evidence from Micro and Small-Scale Enterprises in Arba Minch Town, Southern Ethiopia

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Preprint v1

Nov 4, 2023

https://doi.org/10.32388/T1CIYD

Determinants of Women Entrepreneurs' Business Performance: Evidence from Micro and Small-Scale Enterprises in Arba Minch Town, Southern Ethiopia.

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Abstract

Women's business performance is influenced by individual, legal, economic, and technological factors. Thus, the purpose of this study was to identify determinants of women's business performance with reference to MSEs in Arba Minch town. To achieve this objective, the researcher used an explanatory research design with a quantitative research approach, testing six hypotheses. Primary data were collected from 281 women entrepreneurs who were selected using stratified and simple random sampling techniques through structured questionnaires. Both descriptive and inferential statistics were used to analyze the data using SPSS version 21.0. According to the findings of the study, the descriptive results indicate that variables such as access to technology, access to land premises, communication skills, and tax amount have moderate/medium means because the mean score of the variables ranges from 2.60 to 3.39 (average value). In other words, the two remaining variables, access to finance and lack of training, have low means because the mean score of the variables ranges from 1.80 to 2.59 (low value of mean). Based on the Pearson correlation coefficient analysis of the study, lack of training and an increase in tax amount have a negative and significant relationship with the business performance of women entrepreneurs, whereas the rest of the variables, such as access to finance, access to land premises, access to technology, and communication skills, have a

positive and significant relationship with the women's business performance of the MSEs in Arba Minch Town. According to the multiple regression analysis of the study, access to land was the best predictor of women's business performance, and lack of training was the least predictor of women's business performance.
Keywords: Women entrepreneurs, Business performance, Determinants, Micro and Small scale Enterprise, Multiple regressions.

1. Introduction

The business performance of women entrepreneurs is a crucial subject that will leverage their business goals and lead to success. Getu (2015) defined performance as the overall activities and operations performed by women entrepreneurs in MSEs to strengthen their enterprises. Women in developing countries have movements, and women's income generation programs have traditionally taken a broad-based welfare approach, emphasizing improving women's general living standards rather than enhancing their independence and active participation in the mainstream of the economy. The dramatic expansion of scholarly interest and activity in the field of women's entrepreneurship within recent years has done much to correct the historical inattention paid to female entrepreneurs and their initiatives. Yet, as the field continues to develop and mature, there are increasingly strong calls for scholars to take their research in new directions (Karen et al., 2012).

Women entrepreneurs are a key human capital in promoting economic growth in developing countries with transitional economic status. This is why women entrepreneurship is increasingly recognized as an important driver of economic growth, productivity, innovation, and employment. It is widely accepted as a key aspect of economic energy for developing countries like Ethiopia. In recent years, support programs for women entrepreneurs have gained traction and prominence as a means to create jobs and boost productivity at the national and regional levels. However, disparities in initial resource endowments of male- and female-led firms, sector sorting into low-productivity activities, social norms, and institutional arrangements constrain the growth (performance) of female-led enterprises due to different legal, economic, and personal/individual factors (World Bank, 2014).

According to Fesseha (2017), women MSEs play an important role in creating employment opportunities, mainly for urban youth and women. They serve as an engine to transform

economies from agriculture-led to industrial-led and are considered the best mechanisms by which citizens accumulate capital and empower women economically. However, in developing countries like Ethiopia, female entrepreneurs face various challenges in their day-to-day lives just because of their gender. Financial problems and inadequacy of infrastructural facilities like land premises are among the problems they face. Hence, studying the role of women entrepreneurs in economic development is an issue that has attracted the interest of different researchers in earlier years, but it is less meaningful without identifying the determinants of women entrepreneurs' performance who are registered as micro and small-scale enterprises (MSEs).

As a result, many studies have been conducted on the topic in countries outside Ethiopia. For instance, empirical studies conducted by Muli Emmanuel Kyalo (2016), Juliana Anyango (2015), Ezilda and David (2017), Isidore et al. (2011), Nasima (2014), Tatiana and Galina (2010), Afzal et al. (2018), Caroline (2017), Fridah (2017), Farah (2014), Alsen and Calkin (2017), Getamesay (2017), and Maziku et al. (2014) have revealed that lack of training, lack of land premises, access to finance, and lack of access to technological resources were determinants of women's MSE performance.

Among the researched studies above, only Maziku et al. (2014) and Getamesay (2017) used a binary logistic regression model and found out that lack of training, lack of land premises, access to finance, and lack of access to technological resources were determinants of women's MSE performance. However, using the logit model is not scientifically recommended for measuring business performance since it is a continuous variable that should be measured through a Likert scale and analyzed by means of multiple linear regression models.

On the other hand, Tatiana and Galina (2010) and Afzal et al. (2018) employed the multiple linear regression model to measure the determinants of women's MSEs' performance, respectively. The current study is similar to Tatiana and Galina (2010) and Afzal et al. (2018) in using the multiple linear regression model but incorporates more explanatory variables such as communication skills, which were not included in their studies as determinants of women's MSE business performance in the study area, measuring the performance of women's businesses through non-financial indicators.

When it comes to Ethiopia, few researchers have conducted their studies on the same topic in different areas of the country and reached their own conclusions. For instance, Mulugeta (2010),

Zinash (2014), Jemal (2013), Fesseha (2017), Getamesay (2017), Getu (2015), and Zinashbizu (2017) used descriptive statistics and found that the lack of own premises (land), financial access, inadequate access to training, access to technology, and an increase in tax amount in the areas of business were key social, economic, and individual factors that affect the performance of women entrepreneurs in MSEs in different towns and sectors of the country.

However, the present research is different from that of Mulugeta (2010), Zinash (2014), Jemal (2013), Getu (2015), Zinashbizu (2017), and Fesseha (2017) by adding an additional variable (communication skill) as a determinant and employing a multiple linear regression model to predict the impact of explanatory variables on women's MSE business performance (response variable) in Arba Minch town more scientifically than a mere description of the existing scenario.

As far as the researcher's knowledge and internet browsing is concerned, there has been no research conducted on the factors affecting women micro and small-scale enterprise performance in Arba Minch town. Hence, undertaking this research in Arba Minch town can help specifically identify the determinants of women's MSE business performance and take appropriate action in reducing problems related to women's business performance. It can also be used as input for policy formulation regarding the issue of women's business performance. Besides, there is a time gap from the different studies reviewed above, as the contribution of each explanatory variable to the response (dependent) variable changes over time due to changes in the economy, politics, social life, technology, and individual attitudes worldwide. Thus, the above-mentioned problem necessitates the present study. To that end, the objective of this study is to identify the determinants of women's business performance by filling the above-mentioned time, variable incorporation, and methodological gaps.

1.1 Objectives of the study

The overall objective of the study is to analyze the determinants of women entrepreneurs' business performance in micro and small-scale enterprises in Arba Minch town, southern Ethiopia.

Based on the general objective, the specific objectives of the study are identified as follows:

1. To examine the effect of economic factors (access to finance and land promise) on the business performance of women small-scale enterprises in Arba Minch Town.
2. To examine the effect of technological factors on the business performance of women MSEs.

3. To investigate the effect of individual factors (communication skills and training) on the business performance of women small-scale enterprises in Arba Minch Town.
4. To identify the effect of legal and administrative related factors (Increase in tax amount) on the business performance of women small-scale enterprises in Arba Minch Town.

1.2 Research Hypothesis

Based on the general objective and the specific objectives of the study that were stated by the researcher after thoroughly reviewing the related literature, it is expected that:

H1: There is a significant relationship between access to finance and women's business performance.

H2: There is a significant and positive relationship between access to land premises and women's business performance.

H3: Technological resources have a positive influence on the performance of women entrepreneurs in MSEs.

H4: There is a significant and positive relationship between communication skills and women's SMEs performance.

H5: Lack of training has a negative and significant influence on women's business performance.

H6: There is a negative and significant relationship between an increase in tax amount and women's SMEs performance.

2. Determinants of Women Entrepreneurs' Business Performance

Business Performance and Women Entrepreneurs:

The performance of women entrepreneurs in their businesses has become an important area of recent policy and academic debate. Comparatively little rigorous and in-depth research, however, has been undertaken on the issues of gender and business performance. Woo and Cooper (1994) defined performance as the act of performing or doing something successfully; using knowledge as distinguished from merely possessing it. However, performance seems to be conceptualized, operationalized, and measured in different ways, making cross-cultural comparison difficult. Women business owners face various difficulties when running their businesses. According to Getu (2015), he found that a lack of their own premises (land) to run their business, limited financial access provided by microfinances or other lending institutions, inadequate access to business training, and access to technology were the major factors that hindered the performance of women entrepreneurs in MSEs. Additionally, legal and administrative bodies

are required to create an enabling environment for the growth and development of MSEs, but his study found that a high amount of tax and the overall legal and regulatory environments were the main factors that hampered women entrepreneurs' business performance. His study also found that customer service training, marketing training, financial report training, and entrepreneurship training were the main challenges for the entrepreneurs.

The study undertaken by Tadesse (2016) also revealed that taxes levied on businesses, lack of entrepreneurship training, the cost of technology, and a shortage of working capital needed more attention from the micro and small enterprise development office and other stakeholders, as they were the main factors hindering the growth of women-owned micro and small enterprises. In contrast, land premises, training at the beginning of the business, and access to loans were opportunities for women entrepreneurs in Assela town. Furthermore, Zinash (2014) found that a lack of their own premises (land), limited financial access, inadequate access to training, and a lack of access to technology deterred the performance of women entrepreneurs. The major determinants of business performance for women entrepreneurs were classified as economic, individual, legal, and administrative factors.

Economic Factors

1. Access to Finance (ATF)

Finance is the lifeblood of every business enterprise that determines the success and failure of a business. Consequently, according to Getamesay's (2017) research results conducted in Debre Markos town, inadequacy of credit institutions, high collateral requirements for banks and other lending institutions, and high interest requirements for banks and other lending institutions were the variables that were statistically significant and had an influence on women entrepreneurs' business performance.

The financial aspects of setting up an enterprise are, without a doubt, the most significant barriers for women (Zororo, 2011). Women entrepreneurs find it difficult to increase the startup capital and secure additional investment for expanding their existing businesses. Financial resources are the backbone of any business to start and run. To this effect, the study conducted by Gitonga (2016) found that access to financial resources has a great effect on the performance of female-owned enterprises. Also, Juliana (2015) in his study found that a shortage of financial assets, such as

access to finance, contributes to the negative performance of women entrepreneurs in MSEs. Additionally, studies undertaken by Kanbiro and Addisu (2018) found that access to finance has a positive influence on the success of micro and small-scale enterprises, and Kanbiro et al. (2018) in their study on the same topic suggested that access to finance has a positive and significant influence on the business performance of MSEs in Konso, Karat town, and Tabor sub-city Hawassa. In contrast, Caroline & Fridah (2017), Zinash (2014), Jemal (2013), and Getu (2015) found that inadequate capital due to a lack of access to credit facilities was the main factor affecting the growth of women-owned SMEs. Hence, it is hypothesized as **H1:** *There is a significant relationship between access to finance and women's business performance*.

2. **Land Premises Facility**

Having sufficient land facilities in establishing the business will have a positive influence on the business performance of women. Therefore, Isadore et al. (2011), Zinash (2014), Jemal (2013), and Getu (2015) found that a lack of sufficient operational land premises has a negative influence on the business performance of women in micro and small-scale enterprises. Among others, Jemal (2013) uniquely found that the majority of women entrepreneurs have experienced difficulties in finding and acquiring land premises for production or provision of services, as well as for selling purposes. Most run their businesses from rented premises, but the relatively high rents pose critical problems for them and can hinder their expansion and diversification. Hence, in this research, it can be tentatively stated as **H2:** *Access to land premises has a positive influence on women's business performance*.

3. Access to Technological Resources (ATR)

Technological resources are very important determinants that influence the performance of women entrepreneurs in micro and small-scale enterprises. Accordingly, the findings of Getamesay's (2017) study in Debre Markos Town on the same topic reveal that the high cost of acquiring new technology and a lack of skill to adopt new technology were major factors that are statistically significant and have an influence on women entrepreneurs' business performance. It is virtually impossible for an enterprise to exist without technological resources such as computers, telephones, access to the internet, and email (Afzal et al., 2018). The study revealed that entrepreneurship is closely associated with responsiveness and innovation. Technological change influences entrepreneurial decision-making (Schutte and Barkhuizen, 2014). Women lack useful technology and related amenities that affect their success in developing countries (Zewde

and Associates, 2002). Women entrepreneurs who participated in a part of their study made no use of information technology (Dechant and Al-Lamky, 2005). In a marketplace where competition is high, they have to struggle to survive against the coordinated sector and their male counterparts who have immense experience and capacity to adopt advanced technology in managing enterprises. Women entrepreneurs work to incorporate technology into the manufacturing process (Sharma, 2013). Technological resources are virtually indispensable for an enterprise to exist, including computers, telephones, access to the internet, and email. If the company is manufacturing a particular high-tech product, technological know-how will be significant. The primary resource will be engineers and the designs created (Bygrave, 2008). If the company is manufacturing a particular high-tech product, technological expertise will be significant. It can be considered a continuous variable that can be measured on a continuous scale. **H3:** *There is a significant and positive relationship between access to technological resources and women's business performance*.

4. Communication and Communication Skills

Here in this study context, communication is the interaction between the business owners and their respective customers, which boosts the performance of the business at large. To this end, according to Seyyedeh (2013), the communication skills of enterprise owners/managers with their employees/customers have a significantly positive impact on the job performance of the enterprises.

H4: *Therefore, depending on the information or literature review, it can be tentatively hypothesized that communication skill has a positive impact on the business performance of women entrepreneurs*.

5. Lack of Training (LT)

Lack of sufficient training for women is a barrier to women's involvement in entrepreneurial activities. Non-availability of training programs and technical support affects women entrepreneurs (Afroze et al., 2014). Training sessions for women entrepreneurs on formal business management skills such as marketing, human resource management, record management, problem-solving, and planning are vital for running their businesses. To that end, Gitonga found that training has a positive impact on the performance of female entrepreneurs' enterprises.

Contrarily, according to Andualem & Agarwal (2016), training support has no significant impact on the success of MSEs in Arbaminch. Tatiana and Galina (2010) conducted a study on gender differences in efficiency-driven countries based on the GEM data through correlation and regression analyses. An important finding of their study was that training on starting a new business, as a common factor, has a greater influence on female entrepreneurial activity. Therefore, training should be considered an essential issue when designing government policies and stimulating entrepreneurial activity in general, particularly for women. Contrary to this, Gitonga (2016) found that training has the least effect on the performance of women entrepreneurs. Therefore, tentatively, the current study states the following hypothesis: **H5:** *Lack of training has a significant and negative influence on the performance of women entrepreneur*s.

6. Increase in Tax Amount (ITA)

There are many laws and regulations in developing countries that women find hard to comply with, and they deter them from conducting an enterprise (Marcellina et al., 2002). Women entrepreneurs believe that taxation and regulatory obstacles can serve as significant constraints for women entrepreneurs and hinder their self-enterprise involvement. The lack of government assistance regarding policy, law, and services has been recognized as an obstacle for women entrepreneurs (Vossenberg, 2013), (Zinash (2014); (Jemal, 2013), and (Getu, 2015) (Kanbiro et al., 2018) found that an increase in the tax amount imposed by the country on women in micro and small-scale enterprises is negatively related to their performance. **H6:** *There is a significant negative relationship between an increase in tax amount and the performance of women SMEs*.

2.1 Conceptual Frame work of the study

The conceptual framework is developed based on the independent variables economic, individual, legal & administrative related factors and technological factor in the rectangle at the left side has significant impact on dependent variable (business performance) in the rectangle at right side as follow:

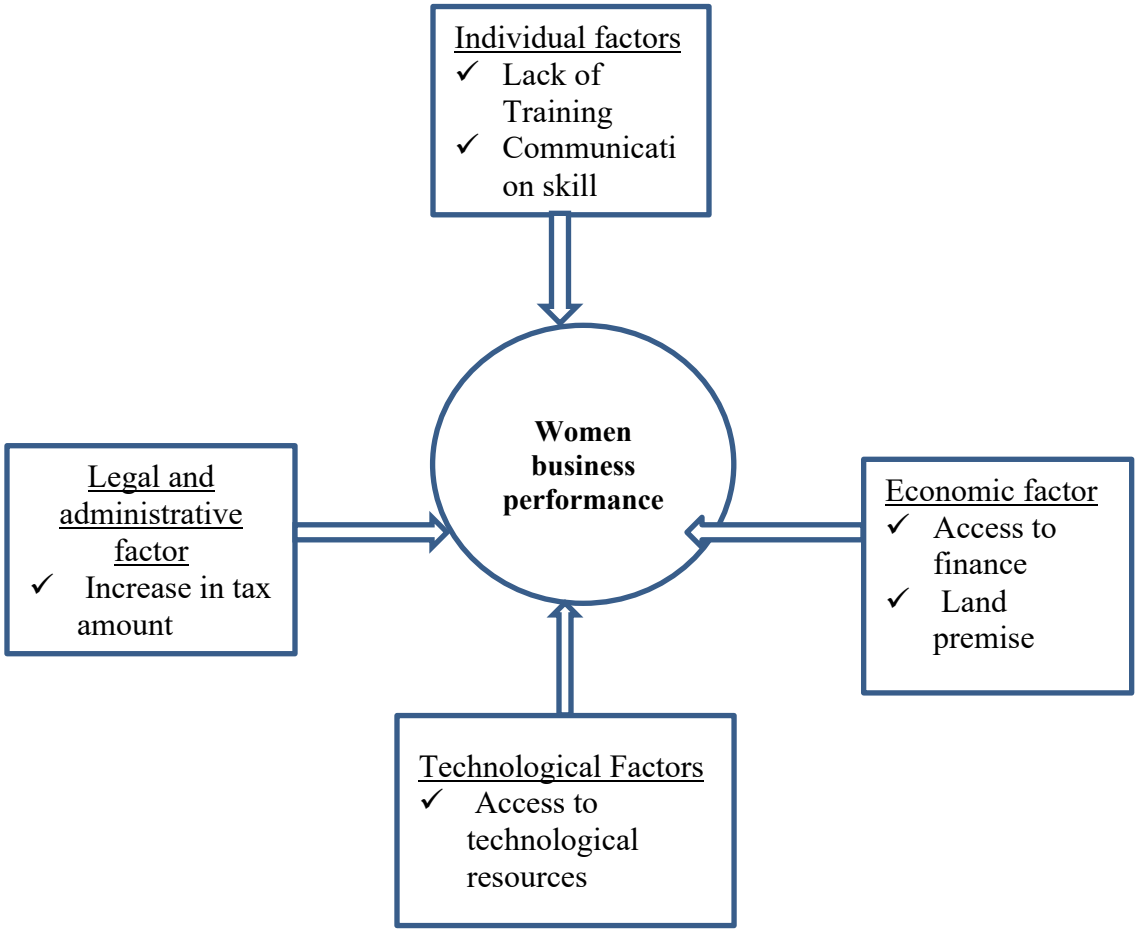

Figure 1 Conceptual Framework of the Study

Source: Own Construct (2019)

3. Methodology Employed

3.1 Research Design & Approach

When the purpose of research is to explain and understand why something occurs, it is explanatory research (Abiy et al., 2009). In this research, the researcher has employed an explanatory approach because the objective of the study was to test and explain hypotheses about the effect of independent variables on business performance (response variable).

There are three research approaches: quantitative, qualitative research, and mixed approaches. Quantitative research is an approach for testing objective theories by examining the relationship among variables. These variables, in turn, can be measured, typically on instruments, so that numerical data can be analyzed using statistical procedures. Qualitative research, on the other hand, is an approach for exploring and understanding the meaning individuals or groups ascribe to a social or human problem (Creswell, 2014). The mixed approach combines both quantitative

and qualitative approaches. Hence, in this study, the researcher employed quantitative research in which data were collected through structured questionnaires.

3.2. Data Type and Methods of Data Collection

3.2.1. Source of Data

In this research, the researcher has used both primary and secondary data. The source of primary data was respondents from women entrepreneurs in MSEs, selected using a stratified procedure followed by a simple random sampling method. The secondary data source included published materials such as journals, articles, books, theses, and other materials related to the study.

3.2.2. Methods of Data Collection

To collect primary data, structured questionnaires were used, and secondary data were collected through a review of different published and unpublished materials related to the topic. The questionnaires were adopted and developed with some modifications from previous similar studies such as Gitonga (2016), Maziku et al. (2014), and Farah (2014). Closed-ended questionnaires were prepared in the form of a Likert scale.

3.3. Participants of the Study

According to the Micro and Small Scale 2019 annual report, there are 531,732,185,421, and 114 women micro and small-scale enterprises in manufacturing, service, trade, construction, and urban agriculture, respectively. In aggregate, this equals 1983 enterprises, which are considered as the study population.

3.4. Sampling Techniques and Sample Size of the Study

To select a sample from the total population of 1983 women micro and small-scale enterprises, the researcher used the stratified method of sampling from the total population under study. In this study, the researcher considered five types of business sectors as strata, and then the researcher used the scientific formula of Yamane (1967) to determine the sample size for the study, where:

$$n = \frac{\boldsymbol{N}}{\boldsymbol{1 + N(e)^2}}$$

$$n = sample\ size$$

$$N = total\ population$$

$$e = sample\ error\ applied\ by\ the\ researcher$$

Using this formula, the calculation is as follows:

$$\boldsymbol{n = \frac{1983}{1 + 1983(0.05)^2}}$$

$$\boldsymbol{n} = 333$$

Then, the researcher used stratified sampling techniques to select a specific sample from each business sector. This is calculated using the formula provided by Israel (1992):

$$nh = (Nh/Ns) * n$$

Where,

nh = sample size from each sector,

Nh = total population in each sector,

Ns = target population, and

n = sample size from target population.

Table 3.1. Determination of sample size from each stratum by applying the formula

Business Sectors	**Population of Strata**	**Sample Size Calculations**	**Sample Size from Each Sector**
Service	732	(732/1983) * 333	123
Manufacturing	531	(531/1983) * 333	89
Trading	185	(185/1983) * 333	31
Construction	421	(421/1983) * 333	71

Business Sectors	Population of Strata	Sample Size Calculations	Sample Size from Each Sector
Urban Agriculture	114	(114/1983) * 333	19
Total	1983	(1983/1983) * 333	333

Source: Own computation (2019)

3.5. Reliability Test

To measure the consistency of the questionnaire, particularly the Likert-type scale, reliability analysis is essential in reflecting the overall reliability of the constructs it is measuring. To carry out the reliability analysis, Cronbach's Alpha (α) is the most common measure of scale reliability, and a value greater than 0.700 is considered acceptable.

Table 3.2. Reliability Test of the Variables

Variables	Cronbach's Alpha	Number of Items
Women Business Performance (WBP)	0.76	6
Access to Finance (ATF)	0.92	3
Access to Land Premise (ATL)	0.74	3
Access to Technology (ATT)	0.82	2
Communication Skill (CS)	0.85	3
Training (T)	0.88	9
Tax Amount (TA)	0.82	5

Source: Own computation (2019)

This indicates that all the variables under consideration have values above the scientifically accepted threshold. Therefore, the variables in the study are reliable under these circumstances.

Table 3.3. Summary of variables description and their scale of measurement

Variables	Symbol	Scale of Measurement	Expected Sign
Dependent Variable		Continuous	
Business Performance	BP		
Explanatory Variables			
Access to Finance	ATF	Continuous	(+)
Land Premise	LP	Continuous	(+)
Access to Technological Resources	ATR	Continuous	(+)
Lack of Training	LTR	Continuous	(-)
Increase in Tax Amount	ITA	Continuous	(-)
Communication Skill	CS	Continuous	(+)

Source: Own construct (2019)

3.5.1. Econometric Model Specification

Performance is a continuous random variable in its nature that could be measured through a Multiple Regression Model (MLRM). A model is considered linear when it is linear in parameters. Linear regression models can be either simple or multiple. Simple linear regression models are used when there is only one independent variable. In this research, a multiple linear regression model (MLRM) was employed because the study variable depends on more than one explanatory or independent variable, and both explanatory variables (such as access to finance, access to technological resources, lack of training, increase in tax amount, land premise, and communication skill that affect women's business performance) and the dependent variable (performance) have a linear relationship.

The researcher developed the model by deriving a sample regression function from the population regression functions. In the multiple linear regression model (OLS), the regressed dependent variable (Business performance, BP) is a linear function of explanatory variables,

including Access to finance (ATF), Land premise (LP), Access to technological resources (ATR), Lack of Training (LTT), Increase in tax amount (ITA), and communication skill (CS), which are independent variables corresponding to the explanatory variables and a random disturbance or error. The model also has an intercept. Designating the regressed variable as BP, the independent variables such as ATF, LP, ATTR, etc., and the random disturbance as ***u***, the population model of multiple linear regressions is given by the following expression:

$$WBP = \beta 0 + \beta 1 * ATF + \beta 2 * LP + \beta 3 * ATTR + \cdots \beta nXn + u \ \ldots\ldots\ldots \ (3.1)$$

Where:
WBP= Women entrepreneurs Business Performance
β0 = Constant term
β1, β2, β3, β4, β5, and β6 refers to coefficients of independent variables
ATF= Access To finance
LP= Land Premise
ATTR= Access To Technological Resources, etc.
CS = Communication Skill
u= Error term

On the right-hand side of (3.1), we can distinguish two parts:
the systematic component β0+ β1*ATF+β2*LP+β3*ATR +…
and the random disturbance u.

Calling μWBP the systematic component, we can write it as:

This equation is known as the population regression function.

Now, let us suppose we have a random sample of size n {ATF, LP, ATR, etc.): i = 1, 2, n} extracted from the population studied. If we write the population model for all observations of the sample, the following system is obtained:

$$WBP1 = \beta 0 + \beta 1 * ATF + \beta 2 * LP + \beta 3 * ATR + \cdots \ldots .. \beta nXn + u1$$

$$WBP2 = \beta 0 + \beta 1 * ATF + \beta 2 * LP + \beta 3 * ATR + \cdots \ldots .. \beta nXn + u1 + u2$$

$$WBP3 = \beta 0 + \beta 1 * ATF + \beta 2 * LP + \beta 3 * ATR + \cdots \ldots .. \beta nXn + u1 + u3$$

$$WBPn = \beta 0 + \beta 1 * ATF + \beta 2 * LP + \beta 3 * ATR + \cdots \ldots .. \beta nXn + u1 + u3 + un \ldots \ldots (3.2)$$

If we take into account the designations given to vectors and matrices, the model of the Classical Linear Regression Model (CLRM) equation 3.3 can be expressed in the following way:

$$WBP = X'\beta + u \ldots \ldots (3.3)$$

Where **WBP** is a vector $n\times1$, **X** is a matrix $n\times k$, β is a vector $k \times1$ and **u** is a vector $n\times1$.

The basic idea of regression is to estimate the population parameters, β_1, β_2, $\beta_3 \ldots\ldots \beta_5$ taken from a given sample. The sample regression function (SRF) is the sample counterpart of the population regression function (PRF). Since the SRF is obtained for a given sample, a new sample will gene rate different estimates.

The SRF, which is an estimation of the PRF, is given by the following equation:

$$\widehat{WBP} = \widehat{\beta 0} + \widehat{\beta 1} * ATF + \widehat{\beta 2} * LP + \widehat{\beta 3} * ATR + \cdots \ldots \ldots \widehat{\beta n}Xn + \hat{u} \ldots\ldots (3.4)$$

3.6. Methods of Data Analysis

After completing the data collection procedure, it has been classified according to each variable. In this research, data were analyzed using descriptive statistics such as maximum and minimum values, average, correlation, frequency, percentage, and standard deviation, as well as inferential statistics (Multiple regression), with the help of SPSS, to obtain reliable findings.

4. Results & Discussion

The researchers distributed three hundred thirty-three (333) questionnaires. Out of the 333 questionnaires distributed, two hundred eighty-one (281) questionnaires were correctly filled and returned. To this end, descriptive and inferential analyses were conducted using correlation and multiple regression models, during which reliability, different assumptions of the model were tested, and finally, regression was run based on the hypothesized variables.

4.1 Summary of Descriptive Statistics

According to Karekezi and Butera (2018), the attitudes or beliefs of an individual about an event are measured using the mean of five (5) point Likert scale responses: Strongly agree = 5 (very high mean) with a mean range of 4.20-5.00, agree = 4 (high mean) with a mean range of 3.40-4.19, Not sure = 3 (average mean) with a mean range of 2.60-3.39, disagree = 2 (low mean) with a mean range of 1.80-2.59, and strongly disagree = 1 (very low mean) with a mean range of 1.00-1.79. Hence, the variables measured through the 5-point Likert scale were analyzed as follows:

Table 4.1. Summary of descriptive statistics for all variables incorporated in the model

Variable	N	Min	Max	SD	Mean	Interpretation of the mean
WBP	281	1.00	5.00	1.05	2.60	Average mean
ATF	281	1.00	5.00	1.15	2.19	Low mean
ATL	281	1.00	5.00	1.21	2.79	Average mean
ATTR	281	1.00	5.00	1.29	2.90	Average mean
CS	281	1.00	5.00	.99	2.98	Average mean
LTR	281	1.00	5.00	1.00	2.37	Low mean
ITA	281	1.00	5.00	1.25	2.85	Average mean

Note: 1.00 – 1.79 Very low, 1.80 – 2.59 Low, 2.60 - 3.39 Moderate, 3.40 – 4.19 High, 4.20 – 5.00 Very High.
Sources: Survey data (2019)

Women's Business Performance (WBP) served as the dependent variable in this study. As indicated in the table 4.1 above, the women's business performance in the sectors (WBP) reveals that, on average, the sectors achieved a positive business performance. For the total sample, the overall mean of WBP is 2.60, which is an average mean, with an SD of 1.05. This SD shows that scores deviate from the mean by a maximum of 5 and a minimum of 1 Likert scale values. This suggests that the sectors need to optimize the use of their assets to improve women's business performance.

Regarding access to finance (ATF), the overall mean was 2.19, which is lower than all mean values of other variables. This implies that access to finance has the lowest mean. The minimum and maximum values of ATF are one and five, respectively. The mean value of overall ATF deviates from its mean to both sides by 1.15.

The means of Access to Land (ATL) and Access to Technological Resources (ATTR) are 2.79 and 2.90, respectively, both of which have a moderate/medium mean. ATL and ATTR scores dispersed from their mean values with standard deviations of 1.21 and 1.29, respectively. The maximum and minimum values of the size of the sectors were five and one, respectively.
The average values of Communication Skill (CS) and Tax Amount (ITA) were 2.98 and 2.850, followed by standard deviation values of 1.00 and 1.25, respectively. This implies that Communication Skill (CS) and Increase in tax amount have a moderate mean. The outputs of the descriptive statistics of Lack of Training (LTR) indicate that its mean was 2.3737, with a standard deviation of 1.00. This means that LTR has a moderate mean value, with a maximum Likert scale value of 5 and a minimum value of 1, respectively.

To summarize, among the variables included in this study, access to finance (ATF) and lack of training (LTR) have means of 2.1886 and 2.3737, respectively, indicating low means, while the remaining variables fall within the range of medium/moderate means.

4.2 Pearson correlation matrix for dependent and independent variables

Table 4.2. Pearson correlation matrix for dependent and independent variables

Variables	WBP	ATF	ATL	ATR	CS	LTR	ITA
	1	.489**	.584**	.237**	.305**	-.245**	.370**
	.489**	1	.458**	.242**	-.117	.383**	.318**
	.584**	.458**	1	-.345**	.048	-.320**	.691**
	.237**	.242**	-.345**	1	.295**	.373**	-.289**
	.305**	-.117	.048	.295**	1	-.230**	.276**
	-.245**	.383**	-.320**	.373**	-.230**	1	-.264**
	-.370**	.318**	.691**	-.289**	.276**	-.264**	1

Source: Survey data, 2019

Table 4.2 reveals the relationship between the dependent variable Women's Business Performance (WBP) and independent variables, with a correlation coefficient of 1 indicating perfect correlation. The results show that Access To Finance (ATF), Access To Land (ATL), Access to Technological Resources (ATR), and Communication Skill (CS) are positively and

significantly correlated with women's business performance at a 1% level of significance. However, lack of training and tax amount are negatively correlated at a 1% significance level (P<0.01). The results demonstrate the acceptable reliability of the research variables, as the correlations among predictors are not high, and a value of more than 0.80 indicates that there are no multicollinearity problems among variables, which is best for the analysis of the data for this study.

4.3 Regression Results (Inferential Statistics)

Table 4.10. Regression Results for Women Business Performance (WBP)

$R = 0.810^a$, $R^2 = 0.656$, Adj. $R^2 = 0.648$, Std. Error of the Estimate = 0.61745, Durbin-Watson (d) = 1.972, F-statistic = 87.040, P-value = 0.000

Model		Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	.421	.221		1.904	.058	-.014	.855		
	ATF	.325	.053	.357	6.122	.000**	.220	.429	.369	2.712
	ATL	.451	.054	.524	8.303	.000**	.344	.558	.315	3.171
	ATR	.301	.041	.373	7.287	.000**	.219	.382	.480	2.083
	CS	.177	.048	.169	3.683	.000**	.082	.272	.599	1.668
	LTR	-.364	.051	-.351	-7.174	.000**	-.464	-.264	.524	1.907
	ITA	-.115	.046	-.137	-2.518	.012*	-.205	-.025	.421	2.375

***P-value < 0.01, *p-value < 0.05 level of Confidence, N = 281*

Source: Survey data, 2019

Fitted model

WBP = 0.421 + 0.325**ATF + .451**ATL+ 0.301**ATR + 0.177**CS - 0.364**LTR- 0.115*TA +err (4.1)

The OLS result was presented in table 4.10 above. R-squared/coefficient of determination measured the goodness of fit of the explanatory variables in explaining the variations in women business performance. As shown in the table above, R-squared and the Adjusted-R-squared statistics of the model were 65.6 percent and 64.8 percent, respectively. The result indicates that 64.8 percent of the variation in the dependent variable was explained by the explanatory variables in the model. That means the explanatory variables (such as access to finance (ATF), access to land (ATL), access to technological resources (ATR), Communication skill (CS), and Lack Training (LTR)) jointly explain about 64.8 percent of the variation in the women business performance of MSEs operating in Arba Minch town. The remaining 35.2 percent of the variation in the women business performance of the MSEs in Arba Minch (as measured by Likert scale) is explained by other variables not included in the model, the so-called exogenous variables to the model, contrary to the current model variables/endogenous variables. Besides, the F-statistics (87.040) in the model summary and ANOVA table below with a p-value of 0.000, which is used to test the overall significance of the model, was presented and indicates the reliability and validity of the model at the 1 percent level of significance. This tells us that the model as a whole is statistically significant.

Table 4.4: ANOVA Result

Model		Sum of Squares	Df
	Regression	199.099	6
1	Residual	104.460	274
	Total	303.559	280

The t-value of all variables is outside the lower and upper limits of the confidence interval of the coefficient, which shows that all variables like access to finance, access to land, access to technological resources, communication skill, and lack of training that are incorporated in the OLS model have a statistically significant influence on the dependent variable (women's business performance).

The unstandardized coefficients of independent variables, such as ATF 0.325, ATL 0.451, ATR 0.301, and CS 0.177, imply that a one percent increase in variables like ATF, ATL, ATR, and CS leads to an increase in women's business performance by 32.5%, 45.1%, 30.1%, and 17.7%, respectively. Whereas, the unstandardized coefficient of the two explanatory variables, such as LTR -0.364, and ITA -0.115, shows that a one-unit change in lack of training and an increase in tax amount lead to negative directional changes in the dependent variable (WBP) for MSEs operating in Arba Minch town.

5. Conclusion

The conclusion that can be drawn from the findings in the first hypothesis up to the fourth hypothesis (H1, H2, H3, and H4), stated as "access to finance, access to land, access to technological resources, and communication skill have a positive and significant effect on business performance," were accepted. This means that an increase in one unit/value of access to finance, access to land, access to technological resources, and communication skill leads to an increase in the business performance of women MSEs measured by a five-point Likert scale. Finally, the conclusion that can be drawn from the findings of the two remaining hypotheses, under the summary of the findings, is that hypotheses H5 and H6, stated as "lack of training and an increase in tax amount have a negative and significant effect on business performance of women," were accepted. This shows that an increase in the value of these variables leads to a decrease in the business performance of women operating in Arba Minch, SNNPRS, Ethiopia.

6. Limitations & Future Research Directions

No study is free of limitations; accordingly, there are limitations in the current study. Basically, it was focused on determining the factors affecting women entrepreneurs' business performance in Arbaminch town, making it difficult to generalize the findings to all women at the regional and national levels.

- Hence, the study could be improved by conducting research at the regional and national levels. Additionally, exploring the business performance of male entrepreneurs using different methodologies and sampling techniques could provide a valuable perspective.

- Furthermore, a comparative study between women entrepreneurs and their male counterparts in the same area could yield insightful results.
- Future research endeavors could also consider incorporating additional variables beyond those examined in the current study as determinants of women entrepreneurs' business performance. The study only tested six factors, leaving room for exploration of other potential influences.

7. Acknowledgements

We extend our sincere appreciation to the sponsor of this study, Arbaminch University, one of Ethiopia's first-generation universities dedicated to serving the community and supporting problem-solving research. Our heartfelt thanks also go to the managers of micro & small-scale enterprises who acted as intermediaries in obtaining valuable information from the owners of these enterprises. We are grateful to the enterprise owners for sharing information crucial to the success of this study.

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