

# COMPLIANCE WITH TAX-RELATED REQUIREMENTS AMONG EMERGING RETAIL ENTERPRISES

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## ABSTRACT

Emerging enterprises often struggle to comply with tax related requirements for fear of paying tax. As a result, they lose to benefit from Government-led assistance programmes. A survey was carried out in emerging retail enterprises based in Johannesburg by gathering quantitative and qualitative information. The research was helpful for shading light on the extent to which emerging enterprises benefited from training programmes that are helpful for writing up business plans and for securing business loan applications from money lenders. As part of the survey, the level of skills in entrepreneurship was measured. The survey identified 3 influential factors. These were the generation of profit, writing up sound business plans, and the availability of fixed assets, savings and other forms of collateral for securing business loans. The results found a significant association between profitability and satisfactory compliance with tax related requirements.

**Key words:** Entrepreneurial skills, Emerging enterprises, Confirmatory factor analysis

## INTRODUCTION AND BACKGROUND TO STUDY

This study is based on a survey carried out in emerging retail enterprises that are based in Johannesburg by gathering quantitative and qualitative information. The aim of research was to explore the extent to which emerging enterprises benefit from training programmes that are helpful for writing up business plans and for securing business loan applications from money lenders. Retail businesses of all types operate out of the Braamfontein suburb of Johannesburg. Braamfontein is a suburb of Johannesburg in which retail businesses sell goods, products and a range of services. The products sold by retailers in Braamfontein include international products, goods and services that are sold at affordable cost to local and continental consumers from the rest of Africa. Braamfontein is also a popular choice among retail business operators who work out of various African countries. More than half of all jobs in Braamfontein are created by retail businesses. Retail businesses contribute 34% to the South African Gross Domestic Product (Gauteng Provincial Government, 2022; Statistics South Africa, 2022). This confirms that retail businesses deserve to be given a sizeable level of support in terms of macroeconomic policy, training opportunities and business loans. The need for such support and assistance has come to light especially since the first quarter of 2020 following the Covid-19 outbreak and spread.

The basic operational needs of emerging retail business enterprises are well known to all relevant stakeholders. However, researchers have indicated that emerging retail enterprises are not afforded adequate support (Gregory & Rogerson, 2019; Salim, El Barachi, Onyia & Mathew, 2020; Sekhwela & Samson, 2020). The essential elements of assistance to emerging retailers are hands-on training, coaching and mentoring, close supervision and business loan applications. Annual reports published by the Gauteng Provincial Government (2022), the Small Enterprise Development Agency (2022) and the Department of Trade, Industry and Competition (2022) suggest that emerging retail

operators and owners are not achieving significant advantages by attending skills related assistance programmes that are offered to poorly skilled and poorly resourced retailers.

Research work carried out by Nguyen, Tsai, Nguyen, Vu and Dao (2020) indicates that inability to write business plans that are acceptable to commercial banks and microfinance institutions hinders the capacity of emerging retail business operators to consolidate their retail business operations and ensure profitability. Lack of writing skills in the production of business plans, poor presentation skills, poor networking skills and inability to market products, goods and services by using appropriate methods undermines viability in emerging retail businesses in all townships of Gauteng Province. Research work carried out by Marivate (2014) has confirmed that failure to keep business records properly on a daily basis, failure to take inventory, failure in producing financial statements, and inability to follow proper auditing and accounting processes are main obstacles that undermine the capacity of emerging retailers to remain viable. A population based survey carried out by Osifuye, Worku and Muchie (2020) has found that emerging retailers fail to nurture and maintain long-term working relationships with loan providers working in commercial banks and business loan providers. Generally, the ability to keep records of financial transactions, inventories and stocks is inadequate among emerging retail enterprises.

### LITERATURE REVIEW

Ranchhod and Daniels (2021) have estimated indicators of poverty and unemployment in South Africa and have found that 35% of South Africans have no jobs. Their research indicates that a 10% annual rate of economic growth or more is required to create enough jobs for people who seek jobs in the local markets. Commonly acknowledged causes of inability to secure jobs among graduates leaving schools, colleges and universities are related to specific technical, vocational, artisan and managerial skills that are in demand by potential employers. The research work carried out by Krugel (2021) indicates that the set of practical skills that are in demand in the job market are quite hard to find among fresh graduates of institutions of higher learning and training. Researchers who have assessed the availability and suitability of skills among job seekers have found that there is a need for overhauling the academic syllabi and curriculum content that is in use at present (Herrington, 2018; Marivate, 2014; Fatoki, 2018). Research work carried out by the authors indicates that examples should be taken from institutions of higher learning and training in Israel, Germany, Japan, South Korea, the United Kingdom, Canada, the USA, Australia and the Netherlands in areas that require vocational training with practical applications in industry. In the above countries, classroom-based training is directly linked with practical lessons that are given in industry and business. An example taken from Israel shows that massive resources are required to link theoretical lessons that are given in classrooms with industry experience (Eppler-Hattab, 2022: 948-966).

The research work carried out by Alt and Raichel (2022: 370-394) suggests that there is a dire need to overhaul the current teaching and learning system in South African schools, colleges and universities. The main reason for doing this is the urgent need to produce competent graduates who are capable of performing satisfactorily in industry, business and commerce. A key area of failure pointed out by Herrington (2018) is entrepreneurship in which lack of entrepreneurial skills results in bankruptcy in more than half of all start-up enterprises in the first three years of operation.

Surveys carried out by Worku (2019), Shava (2022) and Hashmi, Khushik, Gilal and Yongliang (2021) have indicated that it is necessary to start overhauling the educational system from the primary school level to achieve exit level learning outcomes in practical aspects of vocational and technical education. Employers are not willing to recruit fresh graduates who require extensive practical training, mentoring and coaching at the workplace. With a view to reduce operational cost, they employ applicants who already possess all required practical skills. It has not been possible to

improve the level of competence of fresh graduates in the fields of engineering and science by disregarding practical aspects of training.

Hashmi, Khushik, Gilal and Yongliang (2021) have stated that graduates of local colleges and universities possess relatively low levels of practical expertise in comparison with graduates coming from countries such as China, Brazil, Russia and India. The main causes are attributed to inappropriate teaching curriculum, inability to teach practical elements of syllabi at industry, reliance on unhelpful and traditional teaching methods, lack of workplace discipline, and inadequate commitment to learners from teachers' unions.

In the fields of business and entrepreneurship, there is a significant relationship between practical entrepreneurial skills and continued profitability and survival. The survey carried out by Worku (2018) shows that learners need to be exposed to entrepreneurial skills at an early stage so that they grow up with the skills. Such skills can be actively developed and promoted by parents, friends, relatives and community-based institutions that cater for youth development, job creation and poverty alleviation. The work done by Masoabi and Alexander (2021) shows that it is necessary to coach, mentor and closely guide new beginners so that they can acquire satisfactory competence in marketing, networking and conducting retail activities. Some of the training must be made practical and curriculum-related. That is, learners need to be exposed to training in teaching and learning institutions starting from an early stage of development.

Entrepreneurial skills that are needed in the footwear and textile sector include competence in exploring market gaps and carrying out business intelligence processes and applications for assessing prevailing market conditions and customer preferences. A mismatch exists between competence and requirements for a successful and profitable retail activity. Of particular importance is the need for skills in writing business plans, making oral presentations, identifying potential customers and partners, and attending training sessions that are helpful for improving bookkeeping, auditing and accounting skills (Herrington, 2018; Rogerson, 2020). The other set of skills that are in demand are networking and gathering market related information about products, marketing strategies and the determination of selling prices and expected profit margins (Nithya & Kiruthika, 2021). Emerging retail operators must bear in mind that consumers are protected by well-defined rights and legislation. Researchers have shown the need for adhering to business ethics guidelines while conducting retail business operations (Maziriri & Chivandi, 2020; Worku, 2018).

Surveys carried out by Worku (2021A, 2021B) in Gauteng Province are based on data gathered from emerging entrepreneurs working in townships. The surveys have identified a whole range of skills and expertise that are crucial for maintaining profitability. Examples of such skills include the ability to use social media to network, market and sell products, the assessment of preferences of customers, stock-taking, conducting inventory, assessing the demand for various goods, products and services, auditing and bookkeeping skills, skills in writing up business plans, skills in completing business loan application forms used in commercial banks and microfinance institutions, skills in using a personal laptop, keeping contact details and personal records of customers, interacting with partners and customers on a regular basis and asking them for constructive ideas, comments and suggestions, identifying a gap in the market by conducting market research, checking the actual selling prices of items, closely following discounted rates offered by business rivals and competitors, using email messages, and conducting online advertisements and digital networking and marketing. These indicators have been cited by Allais, Schoer, Marock, Kgalema, Ramulongo and Sibiya (2021) in their survey and have been shown to be helpful indicators of profitability in retail businesses. In a similar survey, Fatoki (2018) has found that the need for the above set of skills is relatively higher in emerging retail enterprises. Such enterprises struggle to raise enough fixed assets and collateral when they apply for business loans. Their business loan applications are

often rejected due to their failure to prove that they have the capacity to benefit from the loan they are applying for.

Surveys carried out in the past by Herrington (2018), Marivate (2014), Fatoki (2018) and Worku (2018) have found that inability to use digital technology, failure to use social media for disseminating valuable information to potential customers. A significant finding is that of non-attendance of programmes that are helpful for writing good business plans and for completing business loan application forms. Main obstacles are inability to maintain working relationships with sources of business loans hinder profitability in the retail sector nationwide. On the global scale, entrepreneurial competence is relatively low (Herrington, 2018).

Herrington and Kew (2019) have shown that the total early-stage entrepreneurial activity index of South Africa (11%), Egypt (13.3%) and Morocco (8.8%) for the financial year 2017/2018. The ranks of the three African countries is given by South Africa (27<sup>th</sup> out of 54 African countries), Egypt (19<sup>th</sup> out of 54 African countries), and Morocco (37<sup>th</sup> out of 54 African countries). These figures suggest that there is a need to promote entrepreneurial learning and teaching both in theory and practical terms among South African youth.

In terms of maintaining profitability, the foremost challenges are low aptitude in entrepreneurial activities among the youth, lack of discipline, failure in keeping part of daily incomes as a saving, difficulty in producing business plans and loan application documents, failure to benefit from assistance programmes by way of complying with tax related requirements, and inadequate networking and marketing skills (Kanungo, Sethi & Biswal, 2021; Gamble, 2021; Chigbu & Nekhwevha, 2021).

## **THEORETICAL FRAMEWORK OF RESEARCH**

Theories proposed by Joseph Schumpeter (1982) and Ying, Sindakis, Aggarwal, Chen and Su (2021) indicate that innovative methods of entrepreneurship are essential for conducting retail business operations profitably. The requirements include assessing needs in markets, evaluating what is in the market and at what cost, preferences expressed by consumers, identifying a gap in the market, and the ability to use appropriate, creative and innovative methods of filling the gap.

## **OBJECTIVE OF STUDY**

The study was conducted to explore the relationship between entrepreneurial competence and a set of influential factors that are known to affect entrepreneurial competence. These factors are maintaining profitability, writing up business plans that are acceptable to business loan providers such as commercial banks and microfinance agencies, ownership of fixed assets and collateral to be used for business loan applications, competence in gathering business and market related information from the marketplace, level of competence in keeping records, bookkeeping, auditing and accounting, and maintaining a good working relationship with customers and partners.

Nguyen, Tsai, Nguyen, Vu and Dao (2020) and Marivate (2014) have identified barriers related to lack of proper entrepreneurial education. In South Africa, Fatoki (2018) and Herrington (2018) have identified barriers arising from not being formally registered with a view to comply with tax related requirements. Worku (2018, 2021A, 2021B) has explained the advantages of attending assistance programmes from SEDA. The relationship between sound business plans and profitability in retail businesses has been demonstrated in surveys carried out by McDonald and Eisenhardt (2020). Business plans written by retailers should identify gaps in the market along with strategies that are suitable for filling these gaps at an affordable cost. The strategies should be feasible or practical enough. Surveys carried out by Toxopeus, Achterberg and Polzin (2021) and Papadimitri, Pasiouras and Tasiou (2021) have found that fixed assets and collateral are routinely demanded by business

loan providers such as commercial banks and microfinance agencies. Loan providers use fixed assets and collateral as insurance. The relationship between gathering business intelligence and profitability in retail businesses has been demonstrated by Chen, Qi, Shen and Xu (2021). The authors have shown the relative advantages of social media, digital marketing, networking and e-commerce applications. The relationship between satisfactory bookkeeping, auditing and accounting skills and profitability in retail businesses has been demonstrated by Li, Woods, Wu (2020), Baporikar and Akino (2020) and Wong, George and Tanima (2021). Professional courtesy, friendliness to customers, honesty, punctuality and ethical conduct are highly valuable for ensuring customer loyalty and long-term profitability in retail business operations (Stjepic, Pejic Bach & Bosilj Vuksic, 2021; Nithya & Kiruthika, 2021).

### METHODS AND MATERIALS OF STUDY

Quantitative and qualitative information was gathered from 586 retail businesses based in the Braamfontein suburb of Johannesburg. A questionnaire was administered for collecting information on determinants of profitability in retail business activities. The questionnaire was an amended version of a questionnaire used by Worku (2018). A pilot study (Fellows and Liu, 2021) was carried out before the actual study to test if there was satisfactory content validity in the questionnaire of study. It was confirmed that measurement tools were internally consistent and sufficiently reliable by generating Cronbach Alpha coefficients (Pandey & Pandey, 2021). All such coefficients were larger than or equal to 0.7756. These large sizes suggest that measurement tools were valid. Table 1 displays the sizes of these coefficients.

**Table 1: Constructs used for performing confirmatory factor analysis (n=586)**

Construct used for performing factor analysis	Magnitudes of Cronbach Alpha coefficients
Capability in entrepreneurial activities	0.8306
Maintaining profitability in retail business	0.8212
Writing up a business plan of good quality	0.8117
Availability of fixed assets and collateral	0.8053
Gathering business related intelligence from the market	0.7989
Competence in bookkeeping	0.7883
Maintaining a good working relationship with stakeholders	0.7756

### RESULTS

The results found a significant association between profitability and satisfactory compliance with tax related requirements. Table 1 displays percentages for the basic attributes of the 586 retail operators chosen for the survey. The percentage of participants with basic competence in entrepreneurial activities is 65.4%. The percentage of businesses that were profitable during data gathering was 69.3%. The percentage of participants with basic competence in writing up a business plan was 31%. The percentage of participants who could produce fixed assets and collateral to back up their business loan applications was 67%. The percentage of participants who gathered business related information from rivals and competitors at the marketplace on a regular basis was 59%. The percentage of participants with basic competence in auditing, bookkeeping, and accounting was 60%. The percentage of participants with good working relationships with their customers was 83%. About 55% of participants had worked for 11 years or longer in the retail market at the time of data

gathering. About 13% of participants were involved with both footwear and textile retail trade. About 57% of participants were actual owners of the retail businesses they operated. The results found a significant association between profitability and satisfactory compliance with tax related requirements.

**Table 1: Percentage estimates of basic attributes (n=586)**

Characteristics of retailers	Percentage of attribute
Basic competence in entrepreneurial activities	65.4%
Profitability of retail business	69.3%
Basic competence in writing up a business plan	31%
Availability of fixed assets and collateral	67%
Gathering business related information from rivals and competitors at the market	59%
Competence in auditing, bookkeeping and accounting	60%
Competence in maintaining a good working relationship with customers	83%
Working in retail industry for 11 years or longer	55%
Working on both footwear and textile products	13%
Actual owner of retail business conducting operation	57%

Confirmatory factor analysis (Mueller and Hancock, 2018) was used for estimating Eigen values for influential predictors of entrepreneurial capability. Table 2 displays estimates obtained from factor analysis for the 3 most influential predictors of entrepreneurial capability. The results indicate that entrepreneurial capability has 3 influential factors. These are maintaining profitability on a regular basis, capability in writing up good business plans for securing business loans, and capability in producing fixed assets and collateral for securing business loan applications.

**Table 2: Eigen values estimated from confirmatory factor analysis (n=586)**

Influential factors of entrepreneurial capability	Eigen value	Percentage explained variation	Cumulative percentage of explained variation
Maintaining profitability on a regular basis	1.64	30.89%	30.89%
Capability in writing up good business plans	1.60	26.47%	57.36%
Capability in producing fixed assets and collateral	1.49	24.55%	81.91%

## CONCLUSION

The study has identified 3 influential factors that determine capability in entrepreneurship in the retail industry of Braamfontein. These 3 influential factors are capability in maintaining



profitability, capability in writing up good business plans that are suitable for securing business loans, and capability in producing fixed assets and collateral for securing business loan applications. The results found a significant association between profitability and satisfactory compliance with tax related requirements.

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