

An Assessment on Bookkeeping Training and Understanding of Small-business Owners in the Retail Clothing Industry in Cape Town, South Africa

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ABSTRACT Bookkeeping skills play a pivotal role towards business success. Lack of bookkeeping skills is regarded as one of the causes of entrepreneurial failure of small businesses. The aim of this paper is to investigate bookkeeping training and qualifications acquired by small-business owners within the retail clothing industry in Cape Town, South Africa. Quantitative research approach was used through the administration of questionnaires to collect data from 62 small-business owners. The findings show that small-business owners have basic accounting/bookkeeping literacy. However, lack expert bookkeeping training and qualification to execute all bookkeeping duties. Inadequate bookkeeping training renders small-business owners ill-equipped for overall management of their businesses. To this effect, it is recommended that further bookkeeping training is needed in order to equip small-business owners with sufficient recordkeeping towards useable financial records in business decisions making.