

Full Length Research Paper

Assessment of the factors affecting the performance of micro and small scale enterprise: The case of Wolkite town, Guraghe zone, Southern Ethiopia

Deksiso Guye Gelgelu

Department of Agricultural Economics, School of Agriculture and Natural Resource Management,
Wolkite University, Ethiopia.

Received 1 November, 2017; Received 16 January, 2018

Currently, the Ethiopian government gives a great emphasis on the growth of micro and small-scale enterprises. Besides, some empirical studies were conducted to identify the factors affecting the performance of micro and small-scale enterprises in this town. For the sake of achieving this goal most important primary sources of data were collected through survey questionnaire from samples of 30 peoples by means of the random sampling technique. Moreover, face to face interview was also conducted with the coordinator of micro and small-scale enterprises in Wolkite town. Data collected using the questionnaire were analyzed using descriptive and econometric model (ols). This paper focuses on determining the influence of factors like age, sex, family size, access to business information, access to, access to financial services and access to managerial skills on the performance of micro and small-scale enterprises. Especially, access to infrastructure and low-level education are the main factors that are affecting the performance of micro and small-scale enterprises in this town. This implies that mainly due to this factors most of the enterprise in this town was at the initial growth stage and their performances were decreasing from time.

Key words: Micro and small scale enterprises, Wolkite Ethiopia.

INTRODUCTION

Micro and small-scale enterprises are important both to the individual and to the nation. To the individual, they provide employment and raise the standard of living of both employers and employees. To the nation, they complement large-scale modern sector enterprises, they utilize agricultural and other raw materials that warrant only small-scale production, they mobilize resources

otherwise left out of the mainstream formal mobilization channels and they provide the necessary platform for takeoff into large-scale modern production by many indigenous Ethiopians. Micro and small-scale enterprises contribute more enormously to the socioeconomic development of once country. According to Ministry of MSME (2014) of India, the micro and small sector alone

E-mail: gdeksiso@gmail.com. Tel: +251922039404.

Author(s) agree that this article remain permanently open access under the terms of the [Creative Commons Attribution License 4.0 International License](https://creativecommons.org/licenses/by/4.0/)

accounts for more than 95% of the industrial units and contributes 45% of the manufacturing output and 40% of the total export. Micro and small-scale enterprises are the main sources of employment in developed and developing countries and especially in helping the industrialization of rural and for those backward areas. Micro and small-scale enterprises play an important role in one country economy and it is increasingly viewed as an important engine for employment creation and economic growth.

Micro and small-scale enterprises can also face many obstacles that limit their long-term survival and development that reduces the performance of the enterprises. A study conducted by International Finance Corporation (IFC, 2013) based on responses of more than 45,000 firms in developing countries found that the top obstacles to the operations of micro and small-scale enterprises are a poor investment climate. Especially, the study found that red tape, high tax rates, and competition from the informal sector are main challenges and also inadequate infrastructure, especially an insufficient or unreliable power supply. Whereas informality is a major hindrance of micro and small-scale enterprises in middle-income countries are an inadequate power supply is the most important challenge for companies in low-income countries. Typically, micro and small-scale enterprises also face higher transaction costs than larger enterprises in obtaining credit (Saito and Villanueva, 1981). Poor managing and accounting practices have in a weak position to the ability of smaller enterprises to raise finance. This leads to lack of adequate information which is associated with lending to micro and small-scale enterprise borrowers have restricted the flow of finance to smaller enterprises. In spite of the longstanding supply-side credit policies, the share of credit flow to small enterprises appears to be deteriorating, as economic liberalization proceeds. For example, according to the ministry of finance of India, the cost and availability of credit is a major issue facing and challenging the small enterprises in India (Ministry of Finance, 2013).

Researchers also identified lack of access to external finance and weak capital base, inexperience in the field of business, particularly lack of technical knowledge plus inadequate managerial skills, lack of planning and lack of market research as causes of micro and small-scale enterprises failure (Murphy et al., 1991). Sufficient financial resources are also required for the firms to make a continuous investment in terms of employee training and education, and to initiate any innovation process in an effort to sustain their competitive advantage (Dyer et al., 2014). It is said that the performance of enterprise depends on the type of industry and country it operates (Lampadarios, 2016). The contribution of micro and small-scale enterprise to development are generally acknowledged.

Bloch and Bhattacharya (2016) concludes that small businesses tend to have a higher failure rate as compared

to large organizations, although they are commonly perceived as an engine of a country's economy. For example, in Malaysia, it was found that higher number of small and medium-sized enterprises (SMEs) indicated a worse performance in the first quarter of 2016 as compared to 2015 (SME Corp, 2016). Many failure stories of SMEs reveal that their characteristics which include reactive, fire-fighting mentality, resource limitations, informal strategies, flexible structures, and lack of strategic planning processes may have contributed to their failures (Gnizy et al., 2014).

Moreover, inadequate resources issue can often influence these firms to focus on short-term rather than long-term goals, inhibit them from further development and exploitation of opportunities existing in the environment. There are also various empirical studies verifying strategic importance of technological usage is well acknowledged in the literature as a factor that could enhance business success (Chatzoudes et al., 2015). Firms that utilize the latest technology tend to capture customers more than their competitors (Valacich and Schneider, 2014). Specifically, small firms that have timely access to technical, industry knowledge, and insights into the latest technological breakthrough will be more successful. By adopting information and communication technologies, this can ease collaboration between small enterprises and their supply chain partners (Greene et al., 2015).

Other study also shows that, scholars reported internal resources and capabilities including but not limited to management skills, marketing skills, and technological capabilities (Bouazza et al., 2015). According to Chen and Zhang (2015), mainly, technological factors were responsible for enterprise success. Other studies have also shown the significant role of government supports through policies, financial, market access, technical, and infrastructure in enterprise success (Rantšo, 2016) and furthermore, a study conducted by Chowdhury et al. (2013) concludes that, lack of conducive business environment restricts the development and growth of enterprises.

The solution for solving the problem of economic growth in developing countries often resides in the performance of micro and small-scale enterprise industries. Micro and small-scale enterprises are widely recognized for their role in social, political and economic development. Their importance is apparent in its ability to provide reasonably priced goods, services, income and employment to the number of peoples. Consequently, the efficiency of micro and small-scale enterprises is closely associated with the efficiency of the country. The intention of this paper is also to scrutinize factors affecting the performance of micro and small-scale enterprises. Since, micro and small-scale enterprise in Ethiopia, in Guraghe zone, Wolkite town also employs a huge population, there positive performance can bring hope to the problem of unemployment in the zone.

Statement of the problem

Guraghe zone is endowed with many micro and small-scale enterprises. Wolkite town is also one of the towns which is endowed with this sector in this zone.

In addition to this, there is good weather condition which is favorable for many youth and entrepreneurs who want to engage in this enterprise. But, the growth and performance of micro and small-scale enterprises are neither documented and nor conducted by other researchers in this area before. Status of the nature of micro and small-scale enterprises in the area will determine major problems and possible solutions will be identified and concrete information will be identified and gathered and can also be documented for improvements of the performance of micro and small-scale enterprises highly.

The growth entrepreneurship in Wolkite town will be lead to increase in the number of micros and small-scale enterprise in the town. Micro and small-scale enterprises play a key role in economic development and contribute to the large extent to employment and poverty reduction in the town. The statement of the problem was mainly, to identify the factors that affect the performance of micro and small-scale enterprise in this zone in case of Wolkite town and the role of micro and small-scale enterprises in economic development in case of this town.

Objective of the study

General objective

The general objective of the study is to assess the factors affecting the performance of micro and small scale enterprises in Guraghe zone, in cases of Wolkite town.

Specific objective

- (1) To identify factors affecting the performance of micro and small scale enterprises in Wolkite town.
- (2) To identify the role of micro and small scale enterprises in economic development of the town.

Significance of the study

Based on this title, the overacting purpose of the research is to enhance our understanding of micro and small-scale enterprises performance. This research was thus intended to identify key challenges affecting the enterprises and to make an appropriate condition for readdressing and method of eliminating of them. The finding of the study will help policy maker and target groups to see the need to support the enterprises, which will create employment for the youth and also equip them

with modern infrastructure and for groups, to have solutions to some of the problems.

The study will be beneficial to the following parties

Entrepreneur and manager

For the purpose of policy formulation that will create a suitable environment for micro and small-scale enterprise to increase business growth and the consequent social standard improvement.

Zone administration of Guraghe zone

The research will assist zone administration of Guraghe zone when formulating policies on planning so as to assist them to build holistic policies that will include all members in the zone of micro and small-scale enterprises

Future researchers

The study is much significant to research institutions, students, and other researchers and they will get the useful findings in their investigation in the area of study.

Scope of the study

In Wolkite town, there are many micro and small-scale enterprises operating and each of them faces some challenges, which normally prevent them from growing and also to contribute to the economy effectively. With the context, this study focus on factors affecting the performance of micro and small-scale enterprise in Wolkite town which will go a long way to represent the challenges facing micro and small-scale enterprises in the town. Looking at the limitation of this study, the researcher focuses on selected micro and small-scale enterprises, like manufacturing, construction, trade and the service sector. The research will be limited to the factors affecting the performance of micro and small-scale enterprises in Wolkite town. This study will have abundant to fail.

Limitations of the study

The characteristics of this study will have a certain limitation in the applicability of the findings. First, a more detailed questionnaire with more specific questions could be more helpful to gain a better description of the factors affecting the performance of micro and small-scale enterprises. Second, related to time, funds, infrastructure

and logistics constraint, which limited the intensity of the spread or area of coverage study. Third, since the researcher chooses the participants for the purpose of the interview. This may have biased the data in such a way that only the view of the individual in the population is represented and ignores the views of other members. Some respondents fail to complete questionnaire given then and this limited the number of respondents who were involved in the study despite the researchers' efforts and approaches to explain the potential benefits of the study to them. However, the research aims to overcome this limitation to a great extent by supplementing interviews with focus group discussion and observation.

MATERIALS AND METHODS

Description of the study area

The study was conducted in Ethiopia, southern nation, nationalities and peoples, in Guraghe zone, Wolkite town. Wolkite town is located at 158 km from the capital city of Ethiopia Addis Ababa; its astronomical location is 070 10'08" north latitude and 370 37' 50" east longitude. The town has an elevation of 1,910 m (6,270 ft), which means an elevation between 1910 and 1935 m above sea level. The town was surrounded by Kebena woreda and it was part of former Goro woreda. According to CSA (2014), this city has a total population of 20,866 by whom 15,074 are men and 13,752 are women and out of this 167 were engaged in micro and small-scale enterprises.

The major activity of the town and the major investment opportunity in the town are oil factory, agro-industry, and standardized hotels. According to CSA (2014), economic activity rate in town was 95%. The town gets agricultural input manufacturing and commercial product and construction materials from Addis Ababa and gets grain products like livestock's supply natural resources and labor from the surrounding town. The major or dominant soil type in the town is that black cotton and the annual temperature is 19 to 21°C, and the annual rainfall of the town is 1294 mm and the prevailing wind direction is from east to west. The society has an interesting culture which takes as an example like preparing and constructing house design that expresses society's culture and surrounding.

Sample and sampling technique

This section discusses the sampling techniques and how the sample size is arrived at. The sampling design refers to the sampling method used to arrive at the sample size. According to Mugenda and Mugenda (2003), a sample of 10 to 30% is good enough if well-chosen and if the elements in the sample are more than 30. But, in this research, sample of 30 people was chosen, from the whole population those involved in micro and small-scale enterprises. So that the population is fairly representative. The sample was drawn from the population with the enterprise. The sampling frames were, therefore, the list of the population that is found in Wolkite town registered on micro and small-scale enterprise in the town.

Sampling technique

In sampling design, the characteristics of the population to be studied must be clearly indicated. The study adopted the quota and

purposive sampling method. Quota sampling was employed to specify certain percentages to each member in an enterprise which will be done based on the member of people in each enterprise. Primarily, when there were limited members of people who have expertise in the area of study, then after allocating percentages to each group, purposive sampling was used to choose respondents who were thought to be relevant to the data needed. With the purposive sampling, not everybody can give accurate information so, head or deputy of the enterprise was interviewed.

Data source and collection

The researcher visited the various micro and small-scale enterprises and credit officers and other concerned bodies to establish the relationship with them. The researcher administered the questionnaire to the relevant respondents in an effort to achieve the necessary information. The entrepreneurs and officers of the enterprises sometimes feel reluctant to give vital information especially when it concerns the negative effects of the operations of the enterprise. The questionnaires were provided to the respondents to fill it either by themselves (if they could read and write in English) in case of micro and small-scale enterprises and staff or helped to do so. The study has applied a series of data collection tactics that included, interview and observations structured questionnaire with a closed and open-ended question that was used to collect primary data. Face to face interview was also applied to make observations. Secondary data was collected from journals, article, websites, and other relevant information.

Data collection instruments

The tool that was used for the collection of primary data is the interview schedule and questionnaires and also direct observation. Questionnaire captured closed and open-ended questions. The close-ended question deals with sex, age, access to finance, or credit services, etc. The open-ended question was included to get respondents views about the actual problems they face and how they think those problems can be solved. Through secondary data, the researcher has used websites, journals, different reference books, media and the like.

Method of data analysis

Various methods of analyzing data were used on the raw data collected to make it meaningful. Data analysis was both qualitative and quantitative. Qualitative data analysis consisted of examining, categorizing, tabulating and recombining pieces of evidence to address the research question. Quantitative analysis will be grouped into meaningful patterns and themes that were observed to help in the summarizing and organization of the data. This involves the identification, examination, and interpretation of patterns and themes in an effective manner. Quantitative analysis was done using descriptive statistics, that is, frequency counts percentages. Data from the field was edited and coded appropriately to make meaning out of them. Descriptive statistics was the medium used for analysis. It includes factors like frequency table and percentages were generated and their interpretations were explained through the real world examples.

RESULTS AND DISCUSSION

In the course of this study, 83 questionnaires were distributed to micro and small scale enterprise

Table 1. Percentage of age of respondents.

Age	Frequency	Percent	Valid percent	Cumulative percent
17-24	7	23.3	23.3	23.3
Valid 25-35	16	53.3	53.3	76.7
36-45	7	23.3	23.3	100.0
Total	30	100.0	100.0	-

Source: Own Survey and Ols.

Table 2. Percentage of sex of respondents.

Sex	Frequency	Percent	Valid percent	Cumulative percent
Female	6	20.0	20.0	20.0
Valid Male	24	80.0	80.0	100.0
Total	30	100.0	100.0	-

Source: Own Survey and Ols.

participants. Overall, the contribution was obtained from micro and small-scale enterprises respondents in Wolkite town.

Discussion of frequency table for demographic characteristics

Age of the respondents

The percentage of age of the household by analysis is shown in Table 1. This result indicated that about 23.3, 53.3 and 23.3% of sample lies between 17-24, 25-35, and 36-45, respectively. Therefore, from this, it can be concluded that most the participants of micro and small-scale enterprises were those who are in working ages.

This indicates that the largest portions of the respondents are found between 25 and 35 ages which are 53.3%.

Sex of the respondents

The percentage of sex of the respondent by the analysis is shown in Table 2. This result indicated that 20 and 80% of the samples are female and male, respectively. This indicates that the largest portions of the respondents are male.

Marital status of the respondents

The percentage of marital status of the respondents by the analysis is shown in Table 3. This result indicated that 43.3, 53.3 and 3.3% of the samples are married, unmarried and separated, respectively. This indicates

that the largest portions of the respondents are unmarried.

Family size of the respondents

The percentage of family size of the respondents by the analysis is shown in Table 4. This result indicates that 56.7, 26.7, and 16.7% of the samples has no family, 1 to 3 families, and 4 to 6 families, respectively. This indicates that the largest portions of the respondents are those who have no family/children.

Educational level of the respondents

The percentage of educational level of the respondents by the analysis is shown in Table 5. This result indicates that 70, 16.7, 10 and 3.3% of the samples are primary education, zero level, and diploma and graduate, respectively. This indicates that the largest portions of the respondents are primary education.

Discussion of frequency table for actual determinants

Access to business information

The percentage access to business information to the respondents by analysis is shown in Table 6. This result indicates that 53.3% of the respondents have accessed business information whereas 46.7% of the samples have not accessed business information. This indicates that more than half of the respondents had accessed business information.

Table 3. Percentage of marital status of respondents.

Marital status		Frequency	Percent	Valid percent	Cumulative percent
Valid	Married	13	43.3	43.3	43.3
	Unmarried	16	53.3	53.3	96.7
	Separated	1	3.3	3.3	100.0
	Total	30	100.0	100.0	-

Source: Own Survey and Ols.

Table 4. Percentage of family size of respondents.

Family size		Frequency	Percent	Valid percent	Cumulative percent
Valid	No family	17	56.7	56.7	56.7
	1-3	8	26.7	26.7	83.3
	4-6	5	16.7	16.7	100.0
	Total	30	100.0	100.0	-

Source: Own Survey and Ols.

Table 5. Percentage of educational level of respondents.

Educational level		Frequency	Percent	Valid percent	Cumulative percent
Valid	Primary education	21	70.0	70.0	70.0
	Zero level	5	16.7	16.7	86.7
	Diploma	3	10.0	10.0	96.7
	Graduate	1	3.3	3.3	100.0
	Total	30	100.0	100.0	-

Source: Own Survey and Ols.

Table 6. Percentage of access to business information of respondents.

Access to business information		Frequency	Percent	Valid percent	Cumulative percent
Valid	No	14	46.7	46.7	46.7
	Yes	16	53.3	53.3	100.0
	Total	30	100.0	100.0	-

Source: Own Survey and Ols.

Access to infrastructure

It is widely accepted that small enterprises often face shortages of infrastructure especially, with a lack of resources and this forces them to operate under severe financial and expertise constraints (Zucchella and Siano, 2014). According to the research, the percentage of access to infrastructure to the respondents by analysis is shown in Table 7. This result indicates that 50% samples had accessed and 50% of the respondents do not get access to infrastructure, respectively. This indicates that the respondents in an enterprise that had accessed

infrastructure and not accessed are equal in the ratio based on the sample selected.

Access to financial service

Financial institutions also behave more cautiously when providing loans to micro and small-scale enterprises and micro and small-scale enterprises are usually charged comparatively high interest, high collateral and loan guarantees (Shah et al., 2013). The various empirical studies also verified the importance of financial resources

Table 7. Percentage of access to infrastructure of respondents.

Access to infrastructure		Frequency	Percent	Valid percent	Cumulative percent
Valid	No	15	50.0	50.0	50.0
	Yes	15	50.0	50.0	100.0
	Total	30	100.0	100.0	-

Source: Own Survey and Ols.

Table 8. Percentage of access to financial service of respondents.

Access to financial service		Frequency	Percent	Valid percent	Cumulative percent
Valid	No	10	33.3	33.3	33.3
	Yes	20	66.7	66.7	100.0
	Total	30	100.0	100.0	-

Source: Own Survey and Ols.

Table 9. Percentage of access to managerial skill of respondents.

Access to managerial skill		Frequency	Percent	Valid percent	Cumulative percent
Valid	No	13	43.3	43.3	43.3
	Yes	17	56.7	56.7	100.0
	Total	30	100.0	100.0	-

Source: Own Survey and Ols.

for a successful business of small firms (Dyer et al., 2014).

The percentage of access to financial service to the respondents by analysis is shown in Table 8. This result indicates that 66.7 and 33.3% of the samples had accessed and not accessed financial services, respectively. This indicates that the largest portion of the respondents had accessed financial services.

Existence of skilled manager

According to Aylin et al. (2013), management skills are a crucial factor for the growth of micro and small-scale enterprises and that the lack of management skills is a barrier to growth and is one of the factors that can lead to failure.

The percentage of existence of skilled manager by the analysis is shown in Table 9. This result indicates that 56.7% were managed and 43.3% of the samples were not managed by managerial skills, respectively. This indicates that the largest portions of the respondents were managed by the skilled manager.

CONCLUSION

The purpose of this study is to investigate the factors

affecting performance of micro and small-scale enterprises, age, sex, family size, educational level, access to business information, access to infrastructure, access to financial services, and access to managerial skills. The results from data analysis indicate that certain factors which are critical to the success of business performance have a positive relationship with the performance of the business. Some of the enterprises were found to still be at start-up stage mainly due to lack of access to business information, access to financial services, access to infrastructure, and access to managerial skills and the like. In general, based on the data collected and analyzed, the performance of micro and small-scale enterprises in Guraghe zone, the case of Wolkite town is highly affected due to lack of appropriate infrastructure and low level of education.

RECOMMENDATION

The findings show that the performance of micro and small-scale enterprises was affected by age, sex, family size, access to business information, access to infrastructure, access to financial service, and access to managerial skills. Therefore, based on the findings of the study, the researcher recommends the following:

(1) The government, non-government organization and

micro and small-scale enterprise development agencies should motivate, help, and advise the owner or manager and the participants of the enterprises on their overall business activities.

(2) Giving training on business issues, arrange forum and exhibition for experience sharing and solve the credit infrastructure, supply, and market access problem in collaboration.

(3) Micro and small-scale enterprise operators should device effective marketing strategies

(4) Micro and small-scale enterprises operators should improve their access to business information, access to infrastructure, access to financial service and access to managerial skills by working and making links with different enterprises.

(5) Finally, further research should be conducted to examine factors associated with the performance of micro and small-scale enterprises from time to time.

CONFLICT OF INTERESTS

The author has not declared any conflict of interest.

ACKNOWLEDGEMENTS

The author would like to sincerely thank my advisor Ms. Tiru and Mr Sead Aliyi for their constructive comments, valuable suggestions and good guidance; and the staff and management of all the micro and small scale enterprise office of Wolkite town for their response and full cooperatives to research questionnaire.

REFERENCES

- Aylin A, Garango P, Cocca P, Bititchi U (2013). The development of SME managerial practice for effective performance management. *Journal of Small Business and Enterprise Development*, 20(1):2854.
- Bloch H, Bhattacharya M (2016). Promotion of innovation and job growth in small- and medium-sized enterprises in Australia: Evidence and policy issues. *Australian Economic Review*, 49(2):192-199.
- Bouazza AB, Ardjouman D, Abada O (2015). Establishing the factors affecting the growth of small and medium-sized enterprises in Algeria. *American International Journal of Social Science*, 4(2):101-115.
- Chatzoudes D, Chatzoglou P, Viraimaki E (2015). The central role of knowledge management in business operations: Developing a new conceptual framework. *Business Process Management Journal*, 21(5):1117-1139.
- Chen Q, Zhang N (2015). Does E-commerce provide a sustained competitive advantage? An investigation of survival and sustainability in growth-oriented enterprises. *Sustainability*, 7:1411-1428.
- Chowdhury MS, Alam Z, Arif MI (2013). Success factors of entrepreneurs of small and medium sized enterprises: Evidence from Bangladesh. *Business and Economics Journal*, 3(2):38-52.
- Central Statistical Agency (CSA) (2014). CSA First draft report. (Summary and statistical report of 2014 population and housing census, population size by Age and sex. The Federal Democratic Republic of Ethiopia, Population census commission, first Draft, Addis Ababa, printed by UNFPA.
- Dyer WG, Nenque E, Hill EJ (2014). Toward a theory of family capital and entrepreneurship: Antecedents and outcomes. *Journal of Small Business Management*, 52(2):266-285.
- Gnizy I, Baker WE, Grinstein A (2014). Proactive learning culture: A dynamic capability and key success factor for SMEs entering foreign markets. *International Marketing Review*, 31(5):477-505.
- Greene PG, Brush CG, Brown TE (2015). Resources in small firms: An exploratory study. *Journal of Small Business Strategy*, 8(2):25-40.
- International Finance Corporation (IFC) (2013). Annual report. The power of partnerships: Main report https://www.ifc.org/wps/wcm/connect/d020aa004112357a8975fffe5679ec46/AR2013_Full_Report.pdf?MOD=AJPERES
- Lampadarios E (2016). Critical success factors for SMEs: An empirical study in the UK chemical distribution industry. *International Journal of Business and Management*, 11(7):67-82.
- Ministry of Finance (2013). Report of the Inter-Ministerial Committee for Boosting Exports from MSME Sector. Available at: <http://dgftt.gov.in/exim/2000/imc-EXPORT-sme.pdf>
- Ministry of MSME (2014). Ministry of Micro, Small and Medium Enterprises (MSME) Annual Report 2013-14. <http://dcmsme.gov.in/ANNUALREPORT-MSME-2013-14P.pdf>
- Mugenda O, Mugenda A (2003). *Research Methods: Quantitative and Qualitative Approaches*. Act Press: Nairobi. <https://www.coursehero.com/file/p784s2n/Mugenda-OM-Mugenda-AG-2003-Research-Methods-Quantitative-and-Qualitative/>
- Rantšo TA (2016). The role of infrastructure, markets and government support in the success of small scale enterprises in Lesotho. *Int. J. Entrepreneursh. Small Business*, 27(1):108-30.
- Saito KD, Villanueva DP (1981). Transaction Costs of Credit to the Small-Scale Sector in the Philippines. *Economic Development and Cultural Change*, 29(3):631-640.
- Shah SFH, Nazir T, Zaman K, Shabir M (2013). Factors affecting the growth of enterprises: A survey of the literature from the perspective of small- and medium-sized enterprises. *Enterprise Architectures for the Digital Transformation*, 3:53-75.
- Valacich JS, Schneider S (2014). *Enhancing information system today: Managing in the digital world* (6th ed.). Boston M.A.: Pearson Education. ISBN 10: 0132971216 ISBN 13: 9780132971218 <https://www.abebooks.com/book-search/isbn/0132971216/>
- Murphy KM, Shleifer A, Vishny RM (1991). The allocation of talents; implication for growth. *The Quarterly Journal of Economics*, 106(2):503-530.
- Zucchella A, Siano A (2014). Internationalization and innovation as resources for SME growth in foreign markets: A focus on textile and clothing firms in the Campania Region. *International Studies of Management and Organization*, 44(1):21-41.