

Growth Challenges of SMEs: Empirical Evidence in Sabah, Malaysia

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Abstract

Small Medium Enterprises (SMEs) are currently facing a more challenging business environment due to the fast-changing customer preferences, globalization, stiff competition, limited resources, and human resources issues, among others. The failure rate of SMEs in Malaysia is alarming, whereby 60% of the new SMEs fail within five years of establishment. Additionally, only 4 out of 10 SMEs are able to successfully meet the challenges associated with growth. The SMEs barriers to growth have been a long-unsolved problem in this country. Therefore, this paper aims to explore the barriers to business growth among SMEs. Face-to-face interviews with the founders of the businesses were conducted. Eleven entrepreneurs were interviewed in Kota Kinabalu, Sabah, Malaysia. It was found that there are five main barriers to business growth namely; financial issues, human resources problems, marketing strategies, facilities, appliances and layout and problems with suppliers. This paper offers recommendations to SMEs to overcome the barriers to growth.

ARTICLE INFORMATION

Received: 26 Feb 2020

Revised: 19 Mar 2020

Accepted: 29 Mar 2020

Keywords: SMEs, Micro business, entrepreneurship, growth challenges

1. INTRODUCTION

As the backbone of the Malaysian economy, SMEs make up 98.5% of the total businesses, or approximately 907,065; SMEs provide 66% of employment, contribute 37.1% of Malaysia's GDP, and 17.3% of the total export (Department of Statistics, Malaysia). Undoubtedly, SMEs are contributing significantly to the wealth of the nation. Therefore, as a key economic contributor, the government and its agencies have been implementing various initiatives, such as soft loans, guarantee scheme, advisory, technical support, grants, training, commercialization, technology acquisition fund, e-commerce assistance, and many more.

Despite the various programs and grants that have been implemented by the government and its agencies to boost their performance, the report reveals that SMEs in Malaysia are generally still underperforming (SME Corporation, 2016). A survey by Bank Negara reveals that most SMEs encountered numerous constraints, which restricted their ability to perform better.

The estimated failure rate of SMEs in Malaysia is 60%, indicating that they are facing serious problems with many barriers in order to stay competitive in the market (Ahmad

& Seet, 2009; Khalique, 2011). The study noted that the major barriers for SMEs' growth are financial difficulties, labor shortage, lack of technological adoption, high turnover, and difficulty in expanding the market (Hu, 2017, SME Association of Malaysia, 2019). These hiccups impede the growth of the SMEs, and to date, there has been no concrete solution suggested by the government to solve these problems (Tan, 2018). Consequently, the sector did not grow as fast as expected. Since there were very limited studies conducted on barriers to SMEs' growth in Kota Kinabalu, Sabah, it is imperative to perform a qualitative study to explore the barriers and challenges faced by SMEs. This is to help them find a solution and to offer suggestions to the policymakers for the formulation of the appropriate master plan for SMEs.

1.1. Government Roles in SMEs Business Development

The government and its agencies offer various assistance to SMEs to grow and develop their businesses. The assistance is not only limited to financial matters, such as grants and soft loans, but also non-financial assistance, such as advisory, technical, marketing, management, networking, distribution, research and development initiatives. Basically, there are at least four phases in business

development, namely, pre-startup, start-up, early growth, and full growth and expansion (Hisrich, Peters & Shepherd, 2014). The business development assistance types are different according to the business phases. For pre-startup and start-up, the government provides assistance through Amanah Ikhtiar Malaysia (AIM), TEKUN Nasional, PROSPER PUNB, Tabung Ekonomi Belia, MARA loan among others. These schemes provide easy and quick financial loans for Bumiputera entrepreneurs looking to set up and improve their businesses. Moreover, a grant of up to RM500,000 to support innovative and creative business ideas is also available under the SUPERB TERAJU Scheme. For the early growth and expansion phases, the ministries and agencies provide funds and other support through TERAS TERAJU Funds, SME Business Accelerator Programme (BAP), PUNB, Agro bank, SME Bank and many more.

2. LITERATURE REVIEW

2.1. Barriers and Challenges Face by Small Medium Enterprises (SMEs)

Small and Medium Enterprises (SMEs) have been facing many barriers while trying to sustain and grow. Only four out of 10 SMEs were able to successfully meet the challenges associated with growth (Business Development Bank of Canada, 2015). A study conducted in developing countries reveals the five most significant obstacles to the growth of SMEs; access to finance, tax rate, competition, electricity, and political factors (Wang, 2016). Yoshino and Taghizadeh-Hesary (2016) identified four major reasons that slackened the growth of SMEs in Asia, which include lack of finance, lack of comprehensive databases, low level of R&D expenditures, and insufficient use of information technology. In the same vein, India's SMEs also have to deal with certain barriers, such as the absence of adequate and timely financial aid, non-availability of suitable technology, ineffective marketing due to limited resources, and non-availability of skilled manpower. Similar to other developing countries, Malaysia's SMEs are also facing four major barriers to growth, namely limited access to financial resources, difficulty in finding and expanding their market, failure in attracting and retaining great talents and the inability to adopt technologies (Hu, 2017). Apart from these four major barriers, there are other issues, such as shortage of foreign workers, and some SMEs were hesitant to step out of their comfort zone (SME Association of Malaysia, 2019). These barriers will be discussed in the next subsections.

2.1.1. Financial Constraints

Financial constraint or lack of financial resources has been one of the greatest contributors to SMEs' failure. In the current business environment, there has been immense competition among SMEs. To gain a competitive advantage in the marketplace, SMEs must invest in research and development to meet the needs of the consumers. Thus, bigger capital investment is needed to finance these activities. However, SMEs in Malaysia are found to have financial shortcomings that hindered their growth. A study by Salikin, Wahab, and Muhammad (2014) reported the reason for SMEs financial shortcomings are mainly because of capital insufficiency, non-systematic accounting record and poor financial performance, difficulties in securing loan facilities, high operational cost, and problems in debt collection. These factors are an ongoing concern for SMEs, which may pose a great risk towards business performance. Financial constraint, which ensued from the difficulties in securing loan facilities, has remained the most discussed predicament in past literature. Smit and Watkins (2012) stated that inaccessibility to finances or lack of access to credit is dubbed as one of the major constraints faced by SMEs. Addressing these concerns is crucial for the growth and development of SMEs.

2.1.2. Human Resources Issues

Hiring the right workers at an affordable price has been a long-standing problem faced by SMEs in Malaysia. The lack of skilled workers is one of the main problems hindering SMEs' growth, whereby only 28% of the total workforce, or 3.86 million, were skilled workers in 2015. The government aims to increase the number of skilled workers to 5.38 million, or 35% of the total workforce by 2020 (Kang, 2016). SMEs were unable to develop their workers' skills due to the limited number of workers, lack of funding, and high turnover among staff. In relation to the limited number of workers, it is common for SMEs to hire minimal number of workers, and each worker is assigned multiple tasks to cut the operational cost. SMEs also have a low-profit margin; thus, the training cost will be a burden to them. The high turnover among the workers in SMEs is also a disincentive for SMEs to invest in training.

The high turnover of workers in SMEs also negatively affects the growth of SMEs. Generally, the high turnover is costly for SMEs because they have to spend on recruiting, hiring, pay high cost for training of employee replacements and additional overtime costs, deal with reduced productivity, increased customer queue times, loss of sales and business opportunities. The burden to the existing employees may create additional turnover due to the extra

hours of working (Ugbam, Onwumere, & Ibe, 2012). The majority of the SMEs' workers will leave their jobs in less than a year of employment (Siyanbola & Gilman, 2017). Among their reasons for resigning are the lack of rewards, lack of training and development, unsatisfied with the line manager, lack of promotional opportunities, and less conducive working environments (Hu, 2017).

2.1.3. Lack of Creativity and Innovation

Creativity can be defined as the generation of ideas that result in improved efficiency and effectiveness of a system (Matherly & Goldsmith, 1985:9). Innovation is the process by which entrepreneurs convert opportunities into marketable ideas (Howell & Higgins, 1990). Creativity and innovation are the most critical elements in business activity (Wilson & Stokes, 2005), and a specific tool for entrepreneurs (Drucker, 1985). Lack of innovation among SMEs is not only a barrier to growth, but it also reduces long-term profits and leads to a lack of competitiveness. Among the reasons for failure to innovate are high R&D costs, shortage of funding, lack of willingness to invest in upskilling, training, and human resource development, lack of knowledge, high cost of securing patents, and others (Okellysutton, 2015). A business lacking in creativity and innovation is unable to compete in the marketplace because it lacks a competitive advantage.

2.1.4. Poor Marketing Strategy

In the initial years of business, small companies faced various challenges, and one of them is a lack of marketing strategy. Marketing plays an essential role in a company's success story. Without a proper marketing strategy, other functional areas in the company will not be needed as there is no demand for the company's product or services. Thus, when developing a marketing strategy for a product, the company must first monitor and analyze the opportunities and threats posed by factors outside the organization. This has been the hurdle for SMEs, as some of them lack the knowledge and skills to go about it. Others rely heavily on conventional promotion mediums, such as giving out printed brochures and templates to potential clients hoping it will promote their products. In a battle for customer attention, a company that practices conventional promotion mediums is falling further behind. This is due to customers' lack of interest as it is less of an interactive presentation of the product, and the inability of this medium to reach out to potential customers. Thus, customers' indifference towards traditional marketing tools is pushing the company to explore new opportunities to disseminate their marketing messages that are impactful

enough to capture not only customers' attention but also initiate active engagement with the company (Singh, Veron-Jackson & Cullinane, 2008).

Research has shown that the recent advances in digital marketing have helped many companies improve their relationship with their customers, and directly contribute to brand building. Specifically, for SMEs to remain relevant to the consumers, their marketing medium must evolve in line with the changing technological environment by applying the digital marketing concept (Wymbs, 2011). Unfortunately, many of the SMEs in Malaysia disregarded the advantages of digital marketing to their business that they were eventually left far behind their competitors (Taiminen & Karjaluo, 2015). Some of the SMEs are having difficulties in adapting new technologies due to insufficient resources and the lack of know-how (Rahman, Yaacob & Radzi, 2016). Recognizing this predicament, there is a need for SMEs and other institutions involved in SMEs operation to review this critical area to allow SMEs to take advantage of the technology in the attempt to strengthen their marketing strategy and promotional activities.

2.1.5. Problem with the Supplier

Another issue related to the challenges faced by most SMEs in the country is meeting the right suppliers for their products and services. In certain situations, some SMEs were unable to provide on-time delivery of their product to the customer because of supplier shortage (Abdullah & Yaakub, 2016). Thus, most SMEs in the country lack the capacity in terms of a qualified supplier to help them seek appropriate resources for the production of their products. Indeed, the role of a supplier is crucial in a business as it can make an industry more competitive and reduce the potential profit for the buyer (Wilkinson, 2013). Furthermore, suppliers could have an impact on the price of a product, the quantity and quality available for purchase by their customers (Berman, 2014). As a result, for SMEs to continue fulfilling their customers' demands efficiently, they need to have full access to their supplier to carry out their business operation and expansion. Failure to do so will lead to SMEs' deceleration, which could hinder their growth.

3. METHODOLOGY

3.1. Research Design

This study aims to explore the challenges hindering SMEs' business growth in terms of financial and non-financial matters. In order to achieve this aim, the study

adopts a qualitative content analysis using the inductive approach, which is more exploratory. Exploratory research is needed when there is not enough theory available to guide the development of a theoretical framework. In this current study, exploratory research needs to be done to understand what is going on (Sekaran & Bougie, 2016:45). There is limited theory to explain the challenges faced by entrepreneurs in expanding their business. Therefore, conducting a study in this area is imperative since the Malaysian economy is heavily dependent on SMEs. Additionally, researches in the entrepreneurship literature have highlighted that it would be beneficial for the issue to be handled qualitatively (Stokes, 2000; Martin, 2009).

3.2. Sampling

Due to time and funds constraint, the research was limited to businesses operated in Kota Kinabalu, Sabah, Malaysia. The study applies the purposive sampling method, of which the sample’s main characteristic is businesses that have been operating for at least a year. A total of 11 owner-managers in Kota Kinabalu, Sabah, Malaysia, participated in this study. Audio recorders were used in the interviews that lasted approximately 30 to 50 minutes.

3.3. Methods of Data Analysis

The present study employs a semi-structured interview as the principal method for data gathering. The major questions asked were: “What are the barriers to expanding your business?” and “What are the effects of these barriers to your business.” In order to deepen the scope of interview, exploratory questions, such as “What do you mean?” and “Can you give some examples and explain more,” were also asked. Data were simultaneously gathered and analyzed, and when the themes were achieved, and data were saturated, the interview ended. A total of 11 qualified respondents were interviewed between September 2017 and January 2018. Based on the qualitative content analysis proposed by Graneheim and Lundman (2003), data obtained from the sound recorders were transcribed to a written sheet and read several times to attain the general perception of the owner-managers. Next, semantic units were determined within the transcription of the interviews, and primary codes were extracted based on the data. Codes were classified based on their similarities and differences into sub-themes, and eventually, themes were classified.

4. RESULTS AND DISCUSSIONS

4.1. Respondents’ Profile

A detailed overview of the demographic profiles of the respondents is presented in Table 1. Eleven entrepreneurs participated in this study; seven females and the rest were males. The range of age is between 30 and 58 years old. In terms of the business types, five were restaurants, two for both boutiques and printing businesses, and one each for bakery and hair salon businesses. The years of operation are in the range of two to 11 years. The number of employees is between two to eight full-time employees.

Table 1 Entrepreneurs’ Profile

Item	E1	E2	E3	E4	E5	E6	E7	E8	E9	E10	E11
Gender	F	F	M	F	F	F	M	F	M	F	M
Age	42	38	30	45	58	40	39	52	47	39	34
Type of business	R	B	R	P	BK	HS	R	R	R	B	P
Years in operation	5	4	6	2	6	3	5	11	9	6	4
No of Fulltime employees	4	2	5	2	8	2	6	4	5	2	2

Gender: F; Female, M; Male

Type of business: R; Restaurant, B; Boutique, P; Printing, BK; Bakery, HS; Hair Salon

5. DISCUSSIONS ON FINDINGS

Table 2 represents the summary of results from the interview with the entrepreneurs; the discussions of the findings are presented in the next subsections.

Table 2 Barriers to growth-themes and sub-themes generated from the interviews

	Themes	Sub-themes
1	Financial Issues	<ol style="list-style-type: none"> 1. Lack of working capital 2. Lack of knowledge on managing financial resources 3. Unaware of government financial aids
2	Human Resources	<ol style="list-style-type: none"> 1. Shortage of Employees 2. High turnover 3. Poor discipline 4. Lack of skills and knowledge
3	Marketing Strategy	<ol style="list-style-type: none"> 1. Not using social media to promote 2. Lack of promotional strategy – brochure, business card, banner, signboard etc.

		3. Lack of creative content in the advertisement
4	Facilities, Appliances and Layout	<ol style="list-style-type: none"> 1. Small space 2. Lack of commercial kitchen appliances 3. Customer uncomfortable with the shop layout
5	Problem with the Suppliers	<ol style="list-style-type: none"> 1. Difficult to find trusted suppliers 2. Late delivery by suppliers

5.1. Financial Issues

The majority of SMEs are facing financial issues, which comprise three sub-themes: lack of working capital, lack of knowledge on managing financial resources, and unaware of government financial aid. The entrepreneurs admit that they do not have enough working capital to expand their businesses and to cover the daily business expenses, such as payroll, supplies, raw materials, and promotions. Due to the constraints, they were unable to pay their staff, attract more customers, and unable to grow their businesses. Some of the entrepreneurs lack the knowledge of proper financial planning. They did not keep a systematic record of financial transactions or bookkeeping. Consequently, the entrepreneurs encountered difficulties in tracking their income and expenses. According to Salikin et al. (2014), SMEs’ financial shortcomings are mainly due to the non-systematic accounting records. Some entrepreneurs were not aware of the financial aids offered to SMEs at various stages of their business development, that is, from the development of the business idea (pre-startup) to the growth and maturity of the business.

5.2. Second Theme: Human Resources Issues

The common problem in SMEs is human resources issues. At least five sub-themes were mentioned by the entrepreneurs, such as shortage of employees, high turnover, poor discipline, lack of skills and knowledge, and difficulty in finding dedicated employees. Employees’ shortage negatively affects the growth of the businesses as they were unable to keep up and serve their customers effectively. Another issue related to human resources is the employees’ high turnover. During the interview, restaurant operators mentioned that employees would quit their job within six months. This finding is similar to the previous study conducted by Siyanbola and Gilman (2017), where the SMEs’ workers will leave their jobs in less than a year of employment. In this regard, business operations could

not run smoothly, or worse, they would be idle temporarily. Workers’ poor discipline is another critical issue. Those workers failed to comply with the company’s rules, such as coming to work late and taking leave without their superiors’ consent. On top of that, lack of skills and knowledge of their job is another issue under human resources. Some workers cheated about their working experience when they actually do not have related working experience. In addition, it is not easy to find dedicated and committed employees.

5.3. Third theme: Marketing Strategy

Marketing strategy is another barrier, which consists of two sub-themes: not using social media to promote, lack of promotional strategy (i.e., brochure, business card, banner, signboard, and discount) and lack of creative content in advertisements. SMEs failed to fully utilize digital marketing, which is cheaper and has a wider reach that could benefit the promotional activities. Most of the businesses merely rely on traditional marketing, such as word of mouth rather than using social media networks. Consequently, they failed to attract new customers and had difficulty in retaining existing customers. Some of the entrepreneurs also admitted that they never distribute any brochures, business cards, or use banners or signboards for business visibility. Nevertheless, several entrepreneurs set up a social media account for their businesses but have no idea about the appropriate content for their social media postings or the best time to post them. These findings supported the previous research conducted by Taiminen and Karjaluoto (2015) that found SMEs failed to utilize the new digital tools fully.

5.4. Fourth theme: Facilities, Appliances and Layout

Another barrier to SMEs’ growth is facilities, appliances, and layout, which include three sub-themes: small space, lack of commercial kitchen appliances for restaurants, and customers’ discomfort with the shop layout. SMEs are having difficulties in upgrading their facilities, for example, the limited space, not having enough commercial kitchen appliances, such as refrigerators and cooking equipment, among others. As a result, customers were uncomfortable with the shop layout; hence, they lost interest in visiting the shop.

5.5. Fifth theme: Supplier

Suppliers play an important role to ensure entrepreneurs produce a high-quality product. Therefore, based on the findings, under the theme, supplier, there are two sub-themes: difficult to find trusted suppliers and late delivery

by suppliers. The finding indicates that the entrepreneurs are facing problems related to suppliers, such as difficulty in finding trusted suppliers. For example, when the supplier promised to deliver fresh seafood, they failed to keep their promise. Another suppliers' issue was that they failed to deliver raw materials or products on time.

These findings are consistent with the qualitative study conducted by Abdullah and Yaakub (2016) involving five SME managers from the manufacturing and retail industry. Interviews with the entrepreneurs reveal that this problem happened in both the restaurant and boutique businesses, leading to the lack of raw material for food production or delay in food preparation. In the boutique business, delayed delivery of clothing by the supplier could cause the clothing to be outdated or no longer needed by customers.

6. RECOMMENDATIONS

The SMEs' barriers to growth are a prolonged unsolved issue in this country. SMEs should identify their problems and find solutions. First, SMEs should identify the appropriate financial and non-financial assistance suitable for their business type and stage. Different types and stages of business have their own schemes, grants, and assistance. According to Bank Negara Malaysia (BNM) Deputy Governor, there are ample financing sources for entrepreneurs in Malaysia. Unfortunately, many SMEs are still not aware of these programs, and the take-up is low at the moment due to lack of awareness (The Star, 2018). Consequently, entrepreneurs do not fully utilize financial and non-financial services. As a result, they are facing financial difficulties and other problems, such as the inability to sustain and grow their businesses.

It is recommended that SMEs implement good Human Resource Practices, which would increase employee retention because failure to do so would incur high cost of turnover and underperforming workers. Therefore, good practices of human resource management, such as positive relationships with superiors, reduction of formal authority, support for employees, reasonable compensation and benefits, alternative work schedules, and opportunities for training, new learning, growth, and promotion must be in place.

In the context of marketing, it is suggested that SMEs seek more innovative marketing activities so that they are more likely to adapt to the dynamic environment of the market. One of the potential efforts to enhance the marketing strategy among SMEs is by considering the

importance of digital marketing in the promotional activities of products or brands, such as through electronic media and applications. This function enables SMEs to ease the dissemination of products or services information to customers, which will result in better customer relationship management.

In order to address the supplier problem, efforts are needed to strengthen the relationships between suppliers and SMEs. SMEs must create good communication channels with the suppliers to ensure faster communication and information sharing. Such a coordinated effort would ensure smooth supply chain relationships.

7. CONCLUSIONS

This study reveals five main barriers faced by SMEs in Kota Kinabalu, Sabah, namely financial, human resources, marketing strategy, facilities, appliances and layout, and problems with suppliers. One of the strategies to overcome the barriers to growth is to fully leverage the initiatives implemented by the government and its agencies. Awareness of and close working relationships with government agencies and strong networking with important stakeholders are essential to become a successful entrepreneur. On the other hand, policymakers should focus on the five main barriers to ensure that SMEs are more competitive, which will enhance the wealth creation and social well-being of the nation.

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