Relationship Between Growth Strategies and SME Success / Failure: The case of SMEs in the Western Region of Cameroon

Dr. Ndindah Ndifor Clement
Program Leader of Ph.D. in Business Administration, Unicaf University, **Cameroon**

Abstract

Just like most economies around the globe, SMEs are of extreme importance to the Cameroonian economy. They constitute the greatest part of the business population and contribute significantly to GDP, job creation, as well as income distribution, and the fight against poverty. Despite their contribution, this category of business still experiences high failure rates. The lack of a strategic approach in the management of SMEs alongside other factors has been reported to be responsible for these high failure rates. However, the inhabitants of the Western Region of Cameroon have proven to be highly successful in their business ventures. While their business success is extensively reported, studies that provide empirical evidence of the association between the growth strategies they used and SME success are almost inexistent; thus, the purpose of this study. The study made use of a pre-tested questionnaire that was administered to 500 SME owners/managers in the Western Region of Cameroon. After consistency checks, 403 returned questionnaires were retained for the study. Findings from this study revealed that there exists a significant association between the use of growth strategy and SME success/failure in the Western Region of Cameroon. It is therefore recommended that SMEs in this region make more consistent and deliberate use of strategy to improve business success chances.

Key Words: Ansoff, SME, Bamileke, Growth Strategy,

1. Introduction

1.1 Context

The extreme importance of SMEs to the social and economic growth of countries around the globe needs no further proof. This category of business generally constitutes the greatest part of the business population. They contribute significantly to GDP, employment, and the distribution of income (Musabayana, et al., 2022; Mwombeki, 2023; Mugoda & Noluntu, 2022; Secka, et al., 2023). According to the World Bank (2019), Small and Medium-Sized Enterprises constitute up to 90% of all businesses on the planet. They are equally responsible for half of the entire employment on the globe. This category of businesses also contributes up to 40% of the GDP of emerging economies. This 40% of GDP contribution comes from SMEs that are formally registered. The GDP contribution of SMEs will be much more than this percentage if informal SMEs were considered. In the African continent, this category of businesses

constitutes 90% of the business population; their contribution to the GDP amounts to 50% of the African GDP and 50% of the aggregated employment of this continent is due to them (Akinboade, 2015; Muriiti, 2017; Musabayana et al., 2022). In the same light, Mugoda and Noluntu (2022) posit that 90% of employment growth or new jobs in Africa is accounted for by SMEs. In Cameroon, SMEs constitute approximately 99% of all business; are responsible for 61% of available employment, and account for approximately 36% of the GDP of this economy (Tambi & Kum, 2021; Tsambou & Fomba, 2017).

However, the just like in almost every other economy, this category of business experiences high failure rates in Cameroon (SBA, 2018; Musabayana et al., 2022; Nicolas, et al., 2023). Multiple studies have presented a wide range of factors that determine the survival as well as the performance of this business (Hyder & Lussier, 2016; Bunyaminu, et al., 2019; Gyimah, et al., 2019; Lussier, et al., 2016; Rolleri, et al., 2016; Baidoun et al., 2018; Tsambou &Fomba, 2017; Al-Tit et al.,2019). Alongside other factors, the issue of poor strategic planning behaviors has been declared a significant contributor to high failure rates (Radzi et al., 2017; Taneja et al., 2016). In fact, due to limited resources and the intense struggle for survival, these businesses tend to be carried away by daily operations to the extent of ignoring long-term planning which then negatively impacts their growth and survival (Kankaras et al., 2018; Radzi, et al., 2017; Taneja et al., 2016). However, it is reported by other studies that strategizing in SMEs takes a more informal and ad-hoc form (Abosede et al., 2016; Bressler, 2015; Nnamseh & Akpan, 2015). In the same light, it is argued that if some SMEs grow and become big businesses, it implies that they strategize to some extent (Bressler, 2015; Nnamseh & Akpan, 2015).

Given the above, this paper discusses the relationship between strategy and SME success: focusing on SMEs in this Western Region of Cameroon. This is because while SMEs around the Cameroonian economy experience high failure rates (Musabayana et al., 2022; Nicolas, et al., 2023; Tsambou & Fomba, 2017), it is increasingly reported that indigenes of the Western Region of Cameroon, also referred to as the Bamilekes are thriving in the bussing ventures: establishing and growing their businesses in an environment that is reported not be conducive enough for SME survival and growth (Komo & Takor 2019; Johnson, 2011; Nkakleu et al., 2021; Oumarou, 2012). Clement and Tripathi (2022) even reported that the SME success rate in this region is about 30% higher than the national average.

1.2. Problem Statement

The problem that calls for research is: is there a statistically significant association between the growth strategies used by SMEs in this region and SME success/ failure? In other words, do SMEs that succeed in this region tend to make use of particular strategy(ies). Though it has been documented by multiple publications that the inhabitants of this region have been distinguishably successful in business (Clement & Tripathi, 2022; Komo & Takor 2019; Johnson, 2011; Nkakleu et al., 2021; Oumarou, 2012), studies on growth strategies used by the inhabitants of the Western Region of Cameroon to grow their businesses are almost inexistent. Maříková, et al. (2022) point out this lack of research at a global scale as they declare that there is not sufficiently documented knowledge on how the owner/managers of SMEs view strategy, as well as strategic planning and what it means to their businesses.

In addition, this issue of lack of studies on this subject in this region of the country is part of the wider problem of lack of studies on SMEs in the Cameroonian economy (Clement 2022). Despite the relevance of this category of businesses, there are not enough studies that shed light on relevant issues that are critical to them (Komo & Takor 2019; Nkakleu et al., 2021; Tsambou & Fomba, 2017).

1.3 Purpose Statement

Given the above, it is the purpose of this quantitative study to investigate and bring to light a possible association between the growth strategies used by the inhabitants of this region and SME success/failure. This study also seeks to point out the most successful strategies used by the inhabitants of this region.

2. Literature Review

2.1. SMEs in the Western Region of Cameroon

As brought out above, SMEs contribute significantly to the well-being of most economies in the world (Musabayana, et al., 2022; Mwombeki, 2023; Mugoda & Noluntu, 2022; Secka, et al., 2023). Cameroon is not an exception. In this country, this category of businesses amounts to 99% of the entire business population, and are creators of about 61% of Cameroon's overall employment as well as generate 35% of the country's gross domestic product (Clement 2022; Tsambou & Fomba, 2017). 42.34% of SMEs in this economy operate in the services sector with micro-enterprises representing close to 45.89% of all Cameroonian SMEs; 20% of SMEs in Cameroon fall in the category of medium-sized businesses with yearly turnovers of between 5 and 15 million FCFA (Cameroon Chamber of Commerce, Industry, Mines and Crafts, 2017). The densest population of SMEs in Cameroon is found in the retail and service sector followed by the handicraft and manufacturing sectors (Clement & Tripathi 2022).

Just like in other developing economies where SMEs contribute significantly to poverty reduction (Abdullahi et al., 2015; Akinboade, 2015; Alfoqahaa, 2018; Petković et al., 2016), SMEs in Cameroon play an important role in fighting some of these social ills (Clement 2022; Tsambou & Fomba, 2017).

Despite their considerable contribution, just like in almost all African economies, the failure rate of SMEs in this economy is quite high (Clement, 2022; SBA, 2018; Mugoda, et al., 2022; Musabayana et al., 2022; Nicolas, et al., 2023; St.- Pierre et al., 2015). A survey conducted by the "Centre d'Analyse et de Recherche sur la Politique Economique et Sociale" (The National center for economic and political research) reveals that 70% of SMEs established between 2010 and 2015 were inexistent by May 2016, and an additional 2% of SMEs were expected to close down before the end of the year 2016 (Jeune Afrique, 2016).

While SMEs in this economy experience high failure rates, the inhabitants of the Western Region of Cameroon, also called the Bamilekes are reported to succeed in their business activities (Komo & Takor 2019; Johnson, 2011; Nkakleu et al., 2021; Oumarou, 2012). In that light, Clement (2022) reported that the success rate of SMEs in this region is more than 30% of the national average. Over the years, they have started and run successful businesses amid the relatively unfavourable business environment in Cameroon, given the high failure rates

observed nationwide (Jeune Afrique, 2016; Komo & Takor 2019). In addition, St. Pierre et al. (2015), posit that out of the 240 tribes residing in Cameroon, the Bamilekes who populate the Western Region of the country are recognized for their outstanding entrepreneurial mindset. They add that, while entrepreneurship seems to be positively perceived by the entire Cameroonian population, this ethnic group has been successful in their entrepreneurial ventures in almost all viable sectors of business in Cameroon. Komo and Takor (2019) in their paper refer to the entrepreneurial success of the Bamileke people as an economic miracle. They highlight that the Bamilekes have been able to penetrate other parts of the country and establish successful businesses. To them, the Bamilekes were able to achieve this success through a blend of humility which permits them to start small, gradually gaining confidence, making use of available opportunities, instinct or foresightedness, enabling take calculated risks and gain from promising business avenues using diversification tactics (Komo & Takor, 2019).

2.2. SMEs and strategy.

It is wildly recognized that proper planning and choice of strategy contribute significantly to the well-being and growth of businesses of all sizes (Hyder & Lussier, 2016; Kuntonbutr & Kulken, 2017; Cheng, 2019; Horner, 2016). However, SMEs do not always give planning and strategic management the attention required. Most SMEs are reluctant to develop adequate business plans as they are very agile and tend to be carried away by their day-to-day activities. Some owners/managers even argue that the entire process of planning and elaboration of strategy is too bureaucratic (Kankaras et al., 2018; Radzi, et al., 2017; Taneja et al., 2016; Maříková, et al., 2022). As SMEs tend to ignore strategic management, studies are proving that this myopic attitude towards this very important aspect is contributing significantly to increased failure rates in SMEs (Maříková, et al., 2022; Radzi et al., 2017; Taneja et al., 2016).

Despite this attitude of neglect, multiple studies around the globe are bringing out the relevance of a strategic approach to the management of SMEs. A study conducted in Kosovo revealed that strategic management is of extreme importance to SMEs in the economy (Krasniqi, 2018). Gavurova et al. (2020) on their part, without disputing the relevance of a strategic approach to the management of SMEs go further by calling for national as well as international benchmarks to be set to promote the use of strategic approach to the management of this category of businesses. Other studies report a positive association between strategic management and the productivity of the SME (Gică & Negrusa 2011; Pop & Borza, 2013).

Despite the above, some studies argue that SMEs do strategize. However, in doing so, they arrive at a growth strategy not through a formal analytic process but through a more ad hoc, informal, unstructured, irregular process (Abosede et al., 2016; Bressler, 2015; Ates, et al., 2013) which results in a relatively limited application of strategy (Majama, & Magang, 2017). According to the Mintzberg framework, this informal strategy development process can be described as being more emergent rather than deliberate as it results mainly from responses to environmental pressure and is not pre-planned (Kipping, & Cailluet, 2010; Maciąg, 2021). In this light, Maříková, et al. (2022) declare that due to limited resources and time reasons, SMEs do not apply strategies like big businesses. They rather carry out strategic management irregularly and informally. He adds that since SMEs are not merely small-scale versions of big businesses, they plan in ways that are different from the standard ways used by big businesses.

Although it is clear that strategizing in SMEs is generally not extensive and considerably limited (Majama, & Magang, 2017; Maříková, et al. 2022), some such strategies succeed given that some SMEs do survive and grow. In that light, Nnamseh and Akpan (2015) in their study of SMEs in Nigeria recognize the limitedness of strategizing in SMEs but at the same time identify and point out that SMEs run certain market strategies to grow their businesses. These strategies include product development, market development, market penetration, and diversification which all target growth in sales and consequently growth in market shares. In the same light, Komo and Takor (2019), point out that the Bamilekes are drawn towards diversification as they seek to establish and grow their businesses around Cameroon. Marmullaku (2018), on his part, posits that while some SMEs make use of product development, most will make use of market penetration.

2.3. Growth Strategies

The subject of strategy in business has received considerable academic attention over the years as multiple studies have been conducted in this area (Reman et al., 2023; Dorak et al., 2022; Ghosh & Roy, 2022; Isoralite 2022). Multiple frameworks and models have been developed to apply strategy to every aspect of the business (Ghosh & Roy, 2022; Isoralite 2022). When it comes to the domain of growing the business in the markets place and gaining market shares, the Ansoff matrix is quite an outstanding framework (Mäkinen, & Varis, 2023; Wahdan, & Chiang, 2022; Suder, et al., 2022; Wang, 2022).

In 1957 Igo Ansoff published this framework which spells out four strategies for the growth of the business in the marketplace. He argued that for a business to survive, it has to continuously change and grow (Schawel & Billing, 2014; Suder, et al., 2022). This well-known framework brings out four growth strategies that result from the business decision to keep on with existing products or go for new products and whether to move into a new market(s) or stay in its current market (Schawel & Billing, 2014). Mäkinen and Varis (2023) refer to it as a product-market matrix. The four resulting strategies from this matrix include market penetration, market development, product development, and diversification (Schawel & Billing, 2014). As pointed out above, though without empirical evidence, some studies already reported the usage of these strategies by SMEs (Nnamseh and Akpan, 2015; Komo & Takor, 2019; Marmullaku 2018). It is quite understandable that SMEs apply these strategies given that the framework is simple and the strategies it brings out can be applied inadvertently.

3. Methodology

3.1. Sampling and Data Collection

The primary data collection for this quantitative study was done using a pretested questionnaire. The questionnaire was administered to a sample of 500 participants in the major settlements of the Western Region of Cameroon: Bafoussam, Dschang, Mbouda, and Bandjoun. The sample was mapped out using the stratified random sampling technique. Data from 403 SMEs were used for analysis after verifying the consistency of returned questionnaires. The sample consisted of SMEs from the retailing, service, handcraft, and manufacturing sectors. Participants were recruited from both the formal and informal sectors.

The questionnaire was administered to participants face-to-face, given that owners/managers in this region are less inclined to respond to internet-administered questionnaires.

3.2. Measuring SME Success/Failure

Determining whether or not a small business is successful is still an issue of debate. Different models for categorizing a small business as successful or not. Alfoqahaa (2018) posits that the success or the failure of a business is to be assessed based on the business objectives. However, this definition has been judged limited in that objectives vary from business to business and some businesses have poorly set objectives. This, therefore, limits its generalizability as each business is to be compared with itself and not with other businesses. Lussier (in Teng, Bhatia, & Anwar, 2011) on his part, posits that for a business to be considered successful, it should have been making profits that are above the industry's average profits for three years before the period of the evaluation. While this definition is widely used, it excludes businesses younger than three years. As for Akinboade (2015), success should be evaluated in terms of turnover and turnover growth. Therefore, a successful business has a constant or positive turnover growth rate for a defined period. This study makes use of the definition used by Akinboade (2015). This definition facilitates the comparison of a business with other businesses as well as itself. More to that, it is more applicable compared to other definitions.

3.3 Data Analysis

Given the variable growth strategy is categorical (or nominal), the Chi-square test in the SPSS software was to used to measure its association with SME success in the Western Region of Cameroon.

4. Results

The result of the analysis is as follows

Table 4.1. Chi Squared analysis of the relationship between choice of growth strategy and SME success/failure

Pearson Chi-Squared	Significance of Chi-Squared	Cramer's V
15.212	0.03	0.219

Table 4.2. Cross-tabulation between Choice of growth strategy and SME S / F

		SME S / F (Percentage %)		
		Unsuccessful	Successful	Total
Growth Strategy	Market penetration	48.7%	51.3%	100.0%
	Product Development	34.1%	65.9%	100.0%%
	Market Development	54.7%	45.3%	100.0%
	Diversification	30.6%	69.4%	100.0%%
	Total	42.9%	57.1%	100.0%%

Interpretation

Table 4.1. reveals that the relationship between the choice of growth strategy and SME S/F is statistically significant (p = 0.03). In addition, it can be seen that Cramer's V value is 0.219 which means there is a 21.9% association between the two variables. A 21.9% association is a weak relationship. **Thus, the association between growth strategy and SME S / F in the Western Region of Cameroon, though weak is statically significant.**

Table 4.2. shows that the success rate of the different strategies all hovers around average. However, the growth strategies that have the most association with SME S/F in this region seem to be product development and diversification strategies.

5. Discussion and Conclusion

5.1. Discussions

The analysis revealed a statistically significant relationship between these two variables. This implies that successful businesses in this region tend to make use of growth strategy to some extent. Though this analysis is insufficient to establish causality it draws attention to the possibility that the use of growth strategies contributes to the success of SMEs in this region.

However, though this relationship is weak, this can also imply that while strategy is meaningful to SMEs it is not quite vital. As brought out above, the implementation of a strategy comes along with some amount of rigidity thereby limiting the amount or range of changes that can be made by the business (Lloyd-Kuzik et al., 2023; Marcos Vinícius, et al., 2023). It has been reported that one of the principal strengths of SMEs is flexibility and the ability to make rapid changes due to shortened decision-making processes (Benzidia, & Makaoui, 2020; Levy & Powell, 1998; Trzcieliński, 2016). In that light, it is even argued that increased flexibility can compensate for the lack of strategy in the business (Kankaras et al., 2018; Taneja et al., 2016). SMEs, given their limited sizes and resources, need to be able to move faster as changes occur within the market. According to Matejun, (2014), this rapidity can even constitute a source of competitive advantage. It is therefore logical that the owner/manager of SMEs might have a general idea of the strategy to be used, at the same time making room for flexibility by not detailing how the business will get to where it is expected to be. This can therefore account for the weakness in the association between strategy and SME success/failure observed in this region.

This analysis also revealed that successful SMEs in this region make tend to make use of the product development strategy as well as the diversification strategy. The diversification and product development strategies are riskier compared to the market penetration strategy (Van, & Makhitha, 2016). While these strategies are riskier, they permit the SME to be more resilient in the long term as they become less vulnerable to changing conditions that negatively impact a particular industry or product. It also allows the business to benefit from favourable conditions of multiple industries since it has been reported that the industry choice of the inhabitants of this region is strongly associated with success (Clement & Tripathi, 2022). These findings, in pointing out diversification alongside product development as the most successful

growth strategies in this region, provides empirical evidence to support the declaration of Komo and Takor, (2019), who without empirical evidence declared that inhabitants of this region make considerable use of the diversification strategy in business. The results of this analysis also align with that of Oumarou (2012) who reports a considerable degree of risk tolerance among the inhabitants of this region.

5.2. Recommendations

Given the findings of this study, it recommended that businesses in this region pay more attention to strategy to improve their success rate. In addition, it is advisable that SMEs in this region diversify their business activities, targeting more than one industry that presents favourable conditions in order to improve resilience, at the same time draw benefits from those favourable conditions.

For future studies, it is recommended that similar studies be conducted to further triangulate the findings from this study and bring out other aspects of the usage of strategy in SMEs. In addition, the limited application of existing strategy frameworks in SMEs might be an indication that existing frameworks are not suitable for them. Future studies might therefore focus on developing frameworks that are more suitable for this category of businesses.

5.3. Limitations

This study is survival biased as it makes use only of existing SMEs. Its findings are therefore generalizable only to existing SMEs in this region. What is more, it is a quantitative survey. The quantitative approach such that it might not get in contact with deep reality as it focuses on getting generalizable findings (Amina & Rosman, 2015; Alvi, 2016). Therefore, the use of the quantitative approach might be associated with some risk of misrepresentation (Yilmaz, 2013; Fekede, 2010). However, this risk is mitigated in the pilot study conducted before this actual study.

References

1) Abdullahi, M. S. Tahir, I. M., Aliyu, R. L. & Abubakar, A. (2015), Strengthening small and medium scale enterprises (SMEs) for poverty alleviation in Nigeria. Journal of Humanities and Social Science, 20 (6), 101-110. https://treasury.gov.au/sites/default/files/2019-03/AustralianSmallBusinessKeyStatisticsAndAnalysis.pdf

2) Abosede, A., Eyanuku, J. P., Obasan, K., Abolade, (2016). Strategic management and small and medium enterprises (SMEs) development: a review of literature. International Review of Management and Business Research, 5 (1), 315-335. https://www.researchgate.net/publication/309458240_Strategic_Management_and_Small_and_Medium_Enterprises_SMEs_Development_A_Review_of_Literature

3) Abosede, A., Eyanuku, J. P., Obasan, K., Abolade, (2016). Strategic management and small and medium enterprises (SMEs) development: a review of literature. International Review of Management and Business Research, 5 (1), 315-335. https://www.researchgate.net/publication/309458240_Strategic_Management_and_Small_and_Medium_Enterprises_SMEs_Development_A_Review_of_Literature

4) Akinboade, O. A. (2015), Determinants of SMEs growth and performance in Cameroon's central and littoral provinces' manufacturing and retail sectors. African Journal of Economic and Management Studies, 6 (2), 183-196. https://www.researchgate.net/publication/277882359_Determinants_of_SMEs_growth_and_performance_in_Cameroon's_central_and_littoral_provinces'_manufacturing_and_retail_sectors

5) Alfoqahaa, S. (2018). Critical success factors of small and medium-sized enterprises in Palestine. Journal of Research in Marketing and Entrepreneurship, 20 (2) 170-188. https://www.emerald.com/insight/content/doi/10.1108/JRME-05-2016-0014/full/html

6) Alvi, M. H. (2016), A manual for selecting sampling techniques in research. Munich Personal RePEc Archive. https://mpra.ub.uni-muenchen.de/70218/1/MPRA_paper_70218.pdf

7) Amina I., & Rosman M. Y. (2015), Empirical validation of qualitative data: A mixed method approach. International Journal of Economics and Financial Issues, 5 (Special Issue), 389-396. : https://www.econjournals.com/index.php/ijefi/article/viewFile/1511/pdf

8) Ates, A., & Bititci, U. (n.d.). Strategy management in small to medium-sized enterprises: Evidence from UK manufacturing SMEs. Strathclyde Institute for Operations Management, University of Strathclyde, Glasgow. https://pureportal.strath.ac.uk/files/5758115/Strategy_Management_in_SMEs_Full_Paper_Ates_and_Bititci_EurOMA_2009.pdf

9) Ates, A., Garengo, P., Cocca, P., & Bititci, U. (2013). The development of SME managerial practice for effective performance management. Journal of Small Business and Enterprise Development, 20 (1), 28-54. https://www.proquest.com/docview/1288073328/4A706E1F97BD47D0PQ/4?accountid=188730

10) Bressler, M. S. (2015). How small businesses master the art of competition through superior competitive advantage. Journal of Management and Marketing Research, 11, 30-41. https://www.aabri.com/manuscripts/121156.pdf

11) Bunyaminu, A., Mohammed, I., & Issah, M. (2019). Business failure prediction: A tri-dimensional approach. Journal of Applied Business Economics, 21 (2), 80-100. https://www.researchgate.net/profile/Mohammed_Issah4/publication/333084665_Business_Failure_Prediction_A_Tri-dimensional_Approach/links/5d016b694585157d15a69ebf/Business-Failure-Prediction-A-Tri-dimensional-Approach.pdf?origin=publication_detail

12) Cheng, T. (2019). The study of relationship for personality traits, perception risk, motivation, business strategies environment factors and business performance to entrepreneurs. International Journal of Organizational Innovation, 12 (2), 360-371. https://search.proquest.com/docview/2303167719?accountid=188730

13) Clement, N.N. (2022). Rotating savings and credit associations, an alternative source of SME financing: The case of the inhabitants of the Western region of Cameroon, Int. J. Manag. Account. 4(3), 59-68. https://doi.org/10.34104/ijma.022.00590068

14) Clement, N.N., & Tripathi, A. (2022). A Study of factors that account for the success of SMEs in the Western Region of Cameroon. Pacific Business Review (International), 14(7), 56-67. http://www.pbr.co.in/2022/January5.aspx

15) Clement, N.N., & Tripathi, A. (2022). Relationship between Industry choice and SMS success in the Western Region of Cameroon, Multidisciplinary Journal of Educational Research, 12 (1), 322-345. http://dx.doi.org/10.447/remie.2022.1.3

16) Dvorak, J., Tripes, S., Sokolova, M., & Musilova, I. (2022). Trends in business strategy research, bibliometric analysis and text mining. Journal of Business Economics and Management, 23(6), 1377-1397. doi: https://doi.org/10.3846/jbem.2022.18301

17) Fekede, T. (2010), The basis of distinction between qualitative and quantitative research in Social science: Reflection on ontological, epistemological and methodological perspectives. Ethiopian Journal of Education and Science, 6 (1), 97-108. https://www.ju.edu.et/ejes/sites/default/files/The%20Basis%20of%20Distinction%20 between%20Qualitative%20and%20Quantitativ.pdf

18) Gavurova, B., Cepel, M., Belas, J., & Dvorsky, J. (2020). Strategic management in SMEs and its significance for enhancing the competitiveness in the V4 countries - A comparative analysis. Management & Marketing. Challenges for the Knowledge Society, 15(4), 557-569. https://doi.org/10.2478/mmcks-2020-0032

19) Ghosh, D., & Roy, B. (2022). Role of entrepreneurial strategy and business environmental perspectives: Evidence from clay cluster in west Bengal, India. IUP Journal of Entrepreneurship Development, 19(3), 7-23. https://www.proquest.com/scholarly-journals/role-entrepreneurial-strategy-business/docview/2755906854/se-2

20) Gică, O. A., & Negrusa, A. L. (2011). The Impact of Strategic Planning Activities on TransylvanianSMEs—An Empirical Research. Procedia: Social and Behavioral Sciences, 24, 643–648. https://doi.org/10.1016/j.sbspro.2011.09.084

21) Horner, D. (2016). Implementing a business strategy in equine practice. In Practice, 38 (6), 303 https://search.proquest.com/central/docview/1860825631/2D2AC01B81F84B08PQ/4?accountid=188730

22) Hyder, S., & Lussier, R. N. (2016). Why businesses succeed or fail: a study on small businesses in Pakistan. Journal of Entrepreneurship in Emerging Economies, 8 (1), 82-100. https://www.linkedin.com/pulse/why-businesses-succeed-fail-study-small-pakistan-konstantin-nesterov

23) Išoraitė, M., & Alperytė, I. (2022). How blue ocean strategy helps innovate social inclusion. Entrepreneurship and Sustainability Issues, 10(2), 239-254. doi: https://doi.org/10.9770/jesi.2022.10.2(15)

24) Jeune Afrique (2016) Cameroun : Le taux de survie moyen des entreprises est de moins de 30%. https://www.jeuneafrique.com/388019/economie/cameroun-taux-de-survie-moyen-entreprises-de-de-30/

25) Johnson, M. C. (2011). Lobbying for trade barriers: A comparison of poultry producers' success in Cameroon, Senegal and Ghana. The Journal of Modern African Studies, 49 (4), 575-599.

https://search.proquest.com/central/docview/902755426/CA88D0BFB4204DC9PQ/1?accountid=188730

26) Kankaras, M., Kapor, N., Petrovic, I., & Petrovic, D. (2018). Model Of Small Business Monitoring. Varazdin Development and Entrepreneurship Agency (VADEA). https://search.proquest.com/docview/2058257284?accountid=188730

27) Kipping, M., & Cailluet, L. (2010). Mintzberg's emergent and deliberate strategies: Tracking Alcan's activities in Europe, 1928–2007. Business History Review, 84(1), 79-104. https://doi.org/10.1017/s0007680500001252

28) Komo, R.M, & Takor, N.K. (2019) The Bamileke Economic Ground-Breaking Mission in the Bamenda Grasslands (Cameroon), 1961- 2010. International Journal of Humanities Social Sciences and Education 6 (3), 6-18. https://www.arcjournals.org/pdfs/ijhsse/v6-i3/2.pdf

29) Krasniqi, E., Maliqi, S., & Krasniqi, D. (2018). The Impact of Entrepreneurship and Strategic Management in Kosovo SME Sector. UBT International Conference. 315. https://knowledgecenter.ubt-uni.net/conference/2018/all-events/315

30) Kuntonbutr, C., & Kulken, M. (2017). The effect of business intelligence on business unit strategies, international operations and business growth. Journal of Economic & Management Perspectives, 11 (3), 1800-1807. https://search.proquest.com/docview/2101266167?accountid=188730

31) Levy, M., Powell, P. (1998). SME Flexibility and the Role of Information Systems. Small Business Economics 11, 183–196. https://link.springer.com/article/10.1023/A:1007912714741#citeas

32) Lloyd-Kuzik, N., Carthew, C., M.P.H., Hundal, H., M.D., & Kornelsen, J. (2023). Applying a rural lens to physician leadership in quality improvement: A scoping review. Physician Leadership Journal, 10(1), 14-23. doi: https://doi.org/10.55834/plj.8484047837

33) Maciąg, J. (2021). Deliberate and emergent strategies of lean implementation in higher education (HE) – a multiparadigmatic approach. https://doi.org/10.5703/1288284317331

34) Majama, N. S., & Magang, T. I. (2017). Strategic Planning in Small and Medium Enterprises (SMEs): A Case Study of Botswana SMEs. Journal of Management and Strategy, 8 (1), 74. https://pdfs.semanticscholar.org/603f/5da1eaf2103817ef8f7f8d14967a2c5f028c.pdf

35) Mäkinen, V., & Varis, K. (2023). The differences between Japanese and western strategic management and the diffusion of management practices in both directions. American Journal of Management, 23(1), 12-26. https://www.proquest.com/scholarly-journals/differences-between-japanese-western-strategic/docview/2788462298/se-2

36) Marcos Vinícius, B. F., Agostini, L., Wegner, D., & Nosella, A. (2023). Paradoxes and tensions in interorganizational relationships: A systematic literature review. Journal of Risk and Financial Management, 16(1), 35. doi: https://doi.org/10.3390/jrfm16010035

37) Maříková, M., Rolínek, L., Vrchota, J., & Řehoř, P. (2022). Determination of the level of strategic management in SMEs. Central European Business Review, 11(3), 55-78. doi: https://doi.org/10.18267/j.cebr.296

38) Marmullaku, B. (2018). Developing sustainable business strategies for smes: challenges and opportunities for SMES in developing countries - case study of SMEs in Kosovo. International Journal of Economics, Commerce and Management, 6 (5), 178-182.
https://www.researchgate.net/publication/325229085_DEVELOPING_SUSTAINAB LE_BUSINESS_STRATEGIES_FOR_SMEs_CHALLENGES_AND_OPPORTUNI TIES_FOR_SMEs_IN_DEVELOPING_COUNTRIES_- _CASE_STUDY_OF_SMES_IN_KOSOVO

39) Matejun, M. (2014). The role of flexibility in building the competitiveness of small and medium enterprises. Management, 18 (1), 154-168. https://www.researchgate.net/publication/283153159_The_Role_of_Flexibility_in_Bu ilding_the_Competitiveness_of_Small_and_Medium_Enterprises

40) Mugoda, S., & Noluntu, S. D. (2022). The portrait of small and medium enterprises (SMEs) and the main obstacles faced by businesses: Evidence from bukedi sub-region of uganda. African Journal of Business and Economic Research, 17(3), 239-239–257. doi: https://doi.org/10.31920/1750-4562/2022/v17n3a11

41) Muriithi, M., S. (2017) African small and medium enterprises (SMEs) contributions, challenges and solutions. European Journal of Research and Reflection in Management Sciences, 5 (1) 36-48. https://www.researchgate.net/profile/Samuel_Muriithi4/publication/315516536_AFRI CAN_SMALL_AND_MEDIUM_ENTERPRISES_SMES_CONTRIBUTIONS_CH ALLENGES_AND_SOLUTIONS/links/58d3720592851c319e56facb/AFRICAN- SMALL-AND-MEDIUM-ENTERPRISES-SMES-CONTRIBUTIONS- CHALLENGES-AND-SOLUTIONS.pdf

42) Musabayana, G. T., Emmanuel, M., & Ngwenya, T. (2022). An empirical assessment of how the government policies influenced the performance of the SMEs in zimbabwe. Journal of Innovation and Entrepreneurship, 11(1). doi: https://doi.org/10.1186/s13731-021-00192-2

43) Mwombeki, F. A. (2023). What drives SME formalization in tanzania? an assessment using the machine learning techniques. International Journal of Research in Business and Social Science, 12(1), 362-371. doi: https://doi.org/10.20525/ijrbs.v12i1.2273

44) Nicolas, C., Brender, N., & Maradan, D. (2023). How did swiss small and medium enterprises weather the COVID-19 pandemic? evidence from survey data. Journal of Risk and Financial Management, 16(2), 104. doi: https://doi.org/10.3390/jrfm16020104

45) Nkakleu, R., Tchankam, J., & Biboum, A. D. (2021). La construction de la confiance dans les relations d'alliance entre TPE dans une économie en développement. une approche contextualiste et ancrée. Management International, 25(6), 43-60. doi: https://doi.org/10.7202/1085582ar

46) Nnamseh, M. P., & Akpan, S. S. (2015). Revitalising Small Business Growth Strategies: Exploring the Risk-Benefit of Strategic Management Approaches. International Business Research, 8(7), 87-101. DOI:10.5539/ibr.v8n7p87

47) Oumarou, S., B. (2012), Cameroun: Pourquoi les Bamilékés réussissent-ils ? Contrepoints. https://www.contrepoints.org/2012/03/30/75244-cameroun-pourquoi-les-bamilekes-reussissent-ils

48) Petković, S., Jäger, C., & Sašić, B. (2016). Challenges of small and medium sized companies at early stage of development: insights from Bosnia and Herzegovina. Management, (21) 2 45-76. https://hrcak.srce.hr/file/252672

49) Pop, Z. C., & Borza, A. (2013). Summarising the Crucial Steps of the Strategic Management ProcessThrough the Eyes of Romanian Managers of Smes. Review of Economic Studies and Research Virgil Madgearu, Cluj-Napoca, 6(1), 119–134. https://www.studymode.com/essays/Strategic-Management-Process-50583434.html

50) Radzi, K. M., Nor, M. N. M., & Ali, S. M. (2017). The impact of internal factors on small business success: a case of small enterprises under the FELDA scheme. Asian Academy of Management Journal, 22 (1), 27-55. https://search.proquest.com/central/docview/1929002301/5FAF2A45A4CE44AEPQ/3?accountid=188730

51) Rehman, S. U., Elrehail, H., Nair, K., Bhatti, A., & Abdallah, M. T. (2023). MCS package and entrepreneurial competency influence on business performance: The moderating role of business strategy. European Journal of Management and Business Economics, 32(1), 1-23. doi: https://doi.org/10.1108/EJMBE-04-2020-0088

52) Schawel, C., & Billing, F. (2014). Ansoff-Matrix. Top 100 Management Tools, 21-23. https://link.springer.com/book/10.1007/978-3-658-18917-4

53) Secka, J., Wiśniewska, J., & Szopik-Depczyńska, K. (2023). Women in business-prospects of SMEs in gambia. European Research Studies, 26(1), 121-131 https://www.proquest.com/scholarly-journals/women-business-prospects-smes-gambia/docview/2784150007/se-2

54) Small Business Administration office of advocacy (2018). United States Small Business Profile 2018. https://www.sba.gov/sites/default/files/advocacy/United_States.pdf

55) St-Pierre, J., Foleu, L., Abdulnour, G., Nomo, S., & Fouda, M. (2015). SME development challenges in Cameroon: An entrepreneurial ecosystem perspective. Transnational Corporations Review, 7(4), 441-462. https://doi.org/10.5148/tncr.2015.7405

56) St-Pierre, J., Foleu, L., Abdulnour, G., Nomo, S., & Fouda, M. (2015). SME Development Challenges in Cameroon: An Entrepreneurial Ecosystem Perspective. Transnational Corporations Review, 7 (4), 441-462. https://www.researchgate.net/publication/291514926_SME_Development_Challenges_in_Cameroon_An_Entrepreneurial_Ecosystem_Perspective

57) Suder, M., Kusa, R., Duda, J., & Dunska, M. (2022). How small printing firms alleviate impact of pandemic crisis?identifying configurations of successful strategies with fuzzy-set qualitative comparative analysis. Entrepreneurial Business and Economics Review, 10(2), 61-80. doi: https://doi.org/10.15678/EBER.2022.100204

58) Tambi, D & Kum, V. (2021) Market research: a key determinant of success for SME start-ups in Cameroon. Nkafu Policy Institute. https://nkafu.org/wp-

content/uploads/2021/03/Market-Research-A-key-determinant-of-success-for-SME-start-ups-in-Cameroon.pdf

59) Taneja, S., Pryor, M. G., & Hayek, M. (2016). Leaping innovation barriers to small business longevity. The Journal of Business Strategy, 37 (3), 44-51. https://search.proquest.com/central/docview/1826809262/5FAF2A45A4CE44AEPQ/8?accountid=188730

60) Trzcieliński, S. (2016). Flexibility of SMEs. In: Schlick C., Trzcieliński S. (eds) Advances in Ergonomics of Manufacturing: Managing the Enterprise of the Future. Advances in Intelligent Systems and Computing, 490. https://link.springer.com/chapter/10.1007/978-3-319-41697-7_37#citeas

61) Tsambou, A. D., & Fomba, K. B. (2017), Performance perspectives for small and medium enterprises in Cameroon: innovation and ICTs. Timisoara Journal of Economics and Business, 10 (1), 68–87. https://www.degruyter.com/downloadpdf/j/tjeb.2017.10.issue-1/tjeb-2017-0005/tjeb-2017-0005.pdf

62) Van, S., L., & Makhitha, K. M. (2016). Are small and medium enterprises (SMEs) planning for strategic marketing in South Africa? Foundations of Management, 8 (1), 243-250. https://search.proquest.com/central/docview/1829514263/5F072385D26C4EACPQ/4?accountid=188730

63) Wahdan, I., & Chiang, J. M. (2022). Foreign construction companies development strategy in china construction market. International Journal of Global Business, 15(2), 1-18. https://www.proquest.com/scholarly-journals/foreign-construction-companies-development/docview/2757529515/se-2

64) Wang, A. (2022). An investigation of key precursors of megaproject crises. International Journal of Managing Projects in Business, 15(6), 938-959. doi:https://doi.org/10.1108/IJMPB-09-2021-02341

65) Yilmaz, K. (2013). Comparison of quantitative and qualitative research traditions: epistemological, theoretical, and methodological differences. European Journal of Education, 48 (2), 311-325. https://pdfs.semanticscholar.org/f45f/993702833849749b3ddd83e1673728d569eb.pdf