

Chapter II

Review of Literature

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REVIEW OF LITERATURE

2.1 INTRODUCTION

The review of a literature is an overview of the relevant research studies in the research areas. It enlightens knowledge evolved in the research area and provides content for a new research. It identifies a research gap and articulates to address the gap. With this background, this chapter presents the review of both conceptual and empirical studies conducted by various researchers in the area of Micro, Small and Medium Enterprises (MSME), Rural entrepreneurship, Firm characteristics, Motivational factors, Internal and External Environmental factors influencing the Firms' performance, classified as Indian and International studies and have been arranged in chronological order.

2.2 INDIAN REVIEWS

MSME

Abdul Naser (2013)¹ has critically evaluated the contributions made by MSMEs to the balanced growth of the economy. He has used secondary data for the study and has collected from various sources, especially from the annual reports published by the Ministry of Micro, Small and Medium Enterprises for several years. The study has found that, the MSMEs contributions have been considerably high in the balanced economic growth. It has helped to open four million job opportunities in a year and there by employing semi-skilled and unskilled rural people, which has increased the living and economical standard of rural India. The study has also found that, the contribution of MSMEs to the nation's total GDP, Export, Industrial productions have been more than 90 percent of the total industrial units and 55 percent of these units have been operating in rural areas. Finally, the study concludes that, the MSME sectors have contributed greatly to the overall balanced growth of the Indian economy.

Mukund Chandra Mehta (2013)² has discussed about, the Challenges and Opportunities in Micro, Small and Medium Enterprises in India. The study has found that, the MSMEs have played a significant role in the economic growth of India. Unfortunately, the sector has not been given sufficient support by the concerned

Government Departments, Banks, Financial Institutions and Corporates. This has pulled down the MSMEs from their path of growth. The study has also exposed the fact that, less capital intensive, more employment generation, balanced regional development, export promotion, financial assistance and subsidies from the Government are the available opportunities available for the MSME entrepreneurs.

Srinivas (2013)³ has conducted a study on “The Role of Micro, Small and Medium Enterprises in Inclusive Growth”. He has used the secondary data and has identified the performance of Indian MSMEs from the various annual reports of MSME. The result of the study has revealed that, in terms of value, the sector accounts for about 45 per cent of the manufacturing output, 40 per cent of the total exports of the country and has employed about 595 lakh persons in over 261 lakh enterprises throughout the country. Further, this sector has consistently registered a higher growth rate than the rest of the industrial sector and has notified that, the contribution of MSMEs to Indian GDP has been progressively increasing. Finally, the study has concluded that, the support provided by the national and the state Governments to MSMEs have not adequate enough to solve their problems.

Uma Pujar (2014)⁴ has conducted a study on “MSMEs and Employment in India: An analytical study”. She has used the secondary data collected from the journals, SIDBI Annual reports, MSME Act and Five year plans. The study has identified the role of MSME sectors in generating employment in India. The study has found that, the Micro enterprises with 94.94 percent have the most dominant segment in terms of number of enterprises. Under the type of activity based, the Manufacturing enterprises dominate in terms of number of enterprises and employment when compared with repair and maintenances and service activities. The study concludes that, the MSMEs labour intensive and require less capital, which helps to eradicate socio-economic problems, namely, unemployment, underemployment, poverty and regional imbalances.

Motivational Factors

Ravindra Jain and Saiyed Wajid Ali (2012)⁵, have conducted a study on “Entrepreneurial Motives of Indian Entrepreneurs: An Empirical Study”. The study has carried out to rank the various entrepreneurial motives as perceived by the entrepreneurs

themselves. The study has assessed the level of achievement motivation of Indian entrepreneurs and comparison between the achievement motivation levels of entrepreneurs and intra-preneurs of Indian service sector enterprises. They have taken a sample of 134 entrepreneurs (owner – managers) belonging to various service provider enterprises of India by using purposive and convenient sampling method. Statistical tools like mean, standard deviation, t-test and ANOVA have been used for the purpose of analysis and inferences. The findings of the study has revealed that, ‘to utilize one’s talent and capabilities’, ‘to set standards for achievement and then to strive to achieve them’ and ‘to provide more financial security and comfort to family’ have emerged as the most important motives. Similarly ‘To become self-employed’, ‘to do something new and path breaking’, and ‘to make money and personal wealth’ have also been ranked in higher order. The result of the study has also revealed that, both entrepreneurs and intra-preneurs have found to have achievement motivation (AM) as moderately positive but with significant variation. Such a trend has indicated that, ‘achievement motivation’ will no longer be a differentiating factor between entrepreneurs and intra-preneurs in service sector firms in India.

Sangya Shrivastava and Roopal Shrivastava (2013)⁶ have conducted a study on “Role of Entrepreneurship in Economic Development with special focus on necessity entrepreneurship and opportunity entrepreneurship.” They have used the secondary data for the study collected from the books, journals and magazines. The study has revealed that, the term “necessity entrepreneurship,” means to become an entrepreneur with no better option and the term “opportunity entrepreneurship” means an active choice to start a new enterprise. They understood that, the effects of necessity and opportunity entrepreneurship on economic growth and development vary greatly. Finally, the study has concluded that, necessity entrepreneurship bears no effect on economic development and opportunity entrepreneurship has a positive and significant effect on economic development.

Vivekanand Pandey (2013)⁷ has analysed the various motivational factors responsible for women entrepreneurs to start up their own enterprise in the Lucknow District of Uttar Pradesh. He has taken a sample of 120 respondents by using convenient sampling method. He has distributed questionnaires to collect the primary data from the

respondents. Statistical tools such as percentage and multiple regression analysis have been used to analyse the data. The findings of the study has revealed that, economic independence of entrepreneurs has been the most important factor for the entrepreneurs having highest regression coefficient 0.959 followed by financial support from family 0.858, availability of infrastructure facilities 0.761, and seeking challenging business venture 0.755.

Dipanjana Chakraborty, and Barman (2014)⁸ have examined the impact of motivational factors on the growth of rural entrepreneurs of Assam with reference to Sonitpur district. They have taken a sample of 288 entrepreneurs considering 14 blocks as a whole population by using simple random sampling method. Interview schedule has been conducted to collect the response from the rural entrepreneurs. They have applied simple statistical techniques like percentages, mean, standard deviation and co-efficient of variation to analyse the data. The study has found that, various Entrepreneurship Development Programmes attended by the respondents are inadequate to motivate rural entrepreneurs. Hence, the alternate hypothesis framed has been accepted. Finally, the study has concluded that, entrepreneurship will be conducive for rural capacity utilisation and development and solving the rural problems such as, unemployment, poverty, low level standard of living and migration.

Krishnamoorthy and Balasubramani (2014)⁹ have identified the important motivational factors and its impact on Entrepreneurial Success with reference to women entrepreneurs. They have considered Perundurai Industrial Estate, Nilakkottai Industrial Estate, Theni Industrial Estate and Kappalur Industrial Estate of Tamil Nadu State as a whole population to draw the sample respondents. They have taken a sample of 147 women entrepreneurs by using stratified random sampling technique and have distributed questionnaires to collect the primary data. The study has identified that, Ambition, Skills and Knowledge, Family Support, Market Opportunities, Independence, Government Subsidy and satisfaction in job are the important entrepreneurial motivational factors. Finally, the study has concluded that, Ambition, Knowledge and Skill, and Independence are the dimensions of entrepreneurial motivation, which has a significant impact on entrepreneurial success.

Sujatha, Yesodha Devi and Nandhini (2015)¹⁰, have conducted a study on “Aspirations and motives of rural women entrepreneurs: An empirical study of Coimbatore district”. They have examined the motivational factors of women entrepreneurs to start business and have identified the problems of rural women entrepreneurs, especially in Coimbatore district. They have used primary source to collect the data from 300 respondents through an interview schedule. Statistical tools namely, percentage analysis and mean score analysis have been applied to analyse the data. The result of the study has shown that, the main motive to start business among rural women entrepreneurs have to earn money and they have been supported by their family members to start the new ventures. The study has also found out that, cut throat competition, high interest rate, insufficient amount for assistance and lack of proper training are the difficulties faced by the rural women entrepreneurs.

Sumathi and Selvaraj (2015)¹¹ have attempted to find out the socio-economic profile, motivational factors of entrepreneurs, problems faced by them and availability of support schemes from global, nations and local agencies under entrepreneur’s development scheme in Perambalur district. They have taken a sample size of 300 women entrepreneurs according to the nature of business, size and activities carried out by them, by using convenient sampling method. They have used the Primary source to collect the data through an interview schedule. Statistical tools like Percentages, Chi-square test, Mean, Standard Deviation, ANOVA and trend analysis have been applied to analyse the data. The finding of the study has revealed that, family background and family cooperation of the entrepreneurs have a significant bearing on the orientation of entrepreneurial activity and has helped them to set up an enterprise.

Sunandha (2015)¹² has examined the functions of women entrepreneurs in organizing and conducting the business enterprises in the manufacturing sector of Thrissur district in Kerala State. She has taken a sample of 40 entrepreneurs each, selected randomly from five taluks of the district by using Multi-stage Random Sampling Technique. Thus, the total sample size has consisted of 200 respondents from a total of 1604 registered women enterprises during 1991 to 2008 with the District Industries Centre (DIC), Thrissur. She has conducted an interview schedule to collect the primary data. Besides the interview schedule, personal observation has also been recorded.

The result of the study has indicated that, to earn money and to do some independent job are the most important pull factors while running their business ventures. Death of husband and separated from husband are the push factors, Unemployment and dissatisfaction with the present occupation are the compelling reasons, financial assistance from the State Government, financial co-operation, nationalized banks and other State agencies offered and availability of skilled labours are the external factors influencing women entrepreneurs engaged in the manufacturing sector of the thrissur district.

Kavita Sharma (2016)¹³ has conducted a study on Motivational Factors influencing Women Entrepreneurs (with specific reference to Ekta Kapoor, Kiran Mazumdar Shaw and Shahnaz Hussain). She has analysed the Push and Pull factors which drive these leading women entrepreneurs to be expert in their respective fields. She has framed a theoretical model to find out pull and push motivational factors. The study has found that, pull factors are challenging jobs, enjoying freedom and developing the hobby, personal achievement in society. On the other hand, push factors are earning more income, need to balance work and home roles.

Meera H. N. (2017)¹⁴ has examined the motivational factors influence rural people to take up entrepreneurial activities. She has taken a sample of 10 rural entrepreneurs by using convenient sampling method. She has conducted a survey (micro level) to collect the primary information from the rural entrepreneurs, located in Bangalore rural district, Devanahally taluk. Statistical tool namely, Percentage analysis has been used to analyse the data. The study has found that, Most of the rural entrepreneurs shifted to non-farm sector due to agriculture failure.

Business Environmental Factors

Muthuraj and Murugesan (2010)¹⁵ have identified the factors influencing entrepreneurs to set up industrial units and its impact on the performance in managerial fields such as finance, personnel, production and marketing. They have taken a sample of 120 units representing various industrial entrepreneurs by using stratified random sampling considering two variables namely, type of industry and number of persons employed. The primary data has been collected personally by interviewing the entrepreneurs through a detailed questionnaire. Statistical tools such as ANOVA, multiple

classification analysis (MCA), unweighted linear regression (ULG) and chi-square analysis have been applied to test the significance of the results. The study has found that, the nature of the industry, investment level, education, experience and parental occupation do have a significant influence on the growth, efficiency and development of the entrepreneur in the various managerial fields. In achieving the overall performance, the study has found that, the entrepreneurs belonging to the high level investment group, with experienced, parental industrial experience have been benefited and has performed well in Pondicherry.

Deepti Bhargava (2012)¹⁶ has examined the individual small business association with success factor. Exploratory research design has been used in the study. She has taken a sample of 95 entrepreneurs by using random sampling technique. Questionnaires have been administered to different rural entrepreneurs of the area undertaken for the study. She has applied the statistical tools, namely, percentages and chi-square to analyse the data. The findings of the study have revealed that, business category has no impact on annual income but has a significant relationship between type of business and investment. The study has also found out that, there exists a significant relationship between business category and training programmes attended, raw material, distribution channels agent, export of product, financial support and assistance provided by Government. Finally, the study has concluded that, the rural entrepreneurs have no knowledge about training programmes offered. Only few respondents have joined some training programmes such as Entrepreneurship Development Programme which has brought them benefits.

Nazleen Nur Ain Zulkurnain, Fatin Izzati Khairushalimi, Nurul Hafizah Azizan and Sabri Ahmad (2014)¹⁷ have assessed the factors affecting the business performance of women entrepreneurs in Small and Medium Enterprises (SMEs). They have adopted a survey method to collect the primary data through questionnaires. They have taken a sample of 100 entrepreneurs selected by using simple random sampling technique. Multiple Analysis of Variance (MANOVA) statistical tool has applied to examine the economic, social, legal and administrative factors and in which business performance has significantly differed among three business sectors (1: Trade, 2: Production, 3: Services). The result of the study has revealed that, there exists a

significant difference in economic factor, social factor and business performance. The result of the path analysis has implied that, only social factor has a significant influence on the business performance of women entrepreneurs in SMEs.

Rakesh (2014)¹⁸ has examined the role of PEST analysis for the sustainability of SMEs. He has taken the major factors such as Political, Economic, Socio-cultural and Technology which influence the Micro, Small and Medium Enterprises (MSMEs) based on the different area of operations. The study has revealed that, the four macro environmental factors have a significant impact on the survival of the MSMEs in growth prospects. These factors have posed external threats to the firm and have offered immense opportunities. The study has finally concluded that, the PEST external factor analysis has helped the MSMEs to list out the number of opportunities available and the threats caused the major damages to their business units.

Problems and challenges

Joel Jebadurai (2013)¹⁹ has examined the problems faced by the rural entrepreneurs in India – An Overview. The findings of the study has revealed that lack of finance, poor infrastructure facilities, low quality products, non-availability of skilled labours, lack of technical skills, Poor knowledge in the account maintenance, political and structural problems, Non-availability of raw materials, purchasing ability of rural people, Middlemen and Competitors are the major problems faced by rural entrepreneurs in India.

Anis Ali and Firoz Husain (2014)²⁰, have conducted a study on “MSME`S in INDIA: Problems, Solutions and Prospectus in Present Scenario”. They have used secondary data collected from the Annual Reports published by the Ministry of Micro, Small and Medium Enterprises. The study has covered a period from 2005-06 to 2011-12. They have used four parameters namely, No. of units, gross-output, employment and investment in fixed assets to analyse the MSME performance. The result of the study has disclosed that, the MSME`s have provided jobs to more than 6 crore people. The MSME sector has been contributing 8 per cent to country`s GDP, 45 percent to manufacturing output and 36 per cent to exports. The result of the study has revealed that, the unavailability of adequate and timely credit facility, high rate of interest, lack of modern technology, lack in research, novel innovations, insufficient trainings and skill developments, complex labor laws are the chief problems of the MSMEs.

Nishanth and Zakkariya (2014)²¹ have identified the various obstacles faced by MSME units in raising finance and also in raising from the various sources of finance other than banks. He has taken a sample of 200 MSMEs owners by using systematic random sampling in Kozhikode District of Kerala. An interview schedule has employed to collect the data. Primary data has analysed with the help of percentage analysis. The result of the study has revealed that, lengthy formality while availing credit schemes have made the credit schemes tough and difficult and only a small percentage of firms are able to avail the credit schemes offered by the banks.

Princy sainy (2014)²² has presented a study about the significance of the MSME sector and the operational problems faced by these enterprises. She has chosen the enterprises randomly from Delhi markets and with the available contacts. Since the sample has not been the representative of Indian population. She has conducted an interview schedule to collect the primary data. The study has found that factors, namely, finance, marketing and lack of skilled labourers are the major problems affected the growth of manufacturing enterprises in MSME sector. Overall, the study has concluded that finance has been the major obstacle in the growth of Micro, Small and Medium Enterprises. It has also further concluded that, Government regulation has been stringent and complex.

Sivanesan (2014)²³ has conducted a study on “Rural and Urban Women Entrepreneurs’, Prospects and Challenges in Kanyakumari District - A Comparative Study”. He has analyzed the prospects and challenges among rural and urban women entrepreneurs. The study has highlighted their motivational forces and relationship between socio-economic background of women entrepreneurs and their challenges. Interview schedule has been conducted to collect the primary data. He has taken 50 sample respondents from urban and rural each by using judgment sampling. The findings of the study have shown that majority of the rural women entrepreneurs have faced social challenges and financial challenges. Majority of the urban women entrepreneurs have faced financial challenges and personal challenges.

Venkateswarlu and Ravindra, (2014)²⁴ have analysed the problems and prospects of rural entrepreneurs in Visakhapatnam District. Interview schedule has conducted to collect the primary data from the rural entrepreneurs through well designed

questionnaires. They have taken a sample of 242 respondents by using convenient sampling method. They have applied the Statistical tools such as Percentage, Weighted Mean, Standard Deviation and Z score test analysis to analyse the data. The findings of the study has shown that, lack of specialized skill among the entrepreneurs, unawareness of latest technology, outdated technology, non-availability of technology on time has perceived as the technological problems, lack of co-operation and co-ordination among different developmental agencies, poor working conditions of various institutions related to entrepreneurship such as DICs and SISIs have perceived as the institutional problems and procuring finance as well as working capital from the different agencies, lack of sufficient working capital has perceived as financial problems faced by the entrepreneurs in the study area.

Aruna (2015)²⁵ has analysed the problems faced by MSMEs in Visakhapatnam. She has conducted an interview schedule to collect the primary data from the sample respondents. She has taken a sample of 50 respondents by using random sampling. The result of the study has revealed that, problems such as financial constraints and issues relating to power, raw material procurement are highly faced by the respondents and the study has also revealed the other problems such as obsolete technology, inadequate and irregular supply of raw materials, lack of organized marketing channels, irregular knowledge of market conditions, unorganized nature of operations, inadequate availability of credit facilities, constraint of infrastructure facilities including power, and deficient managerial and technical skills are the major problems faced by MSMEs in Andhra Pradesh, Visakhapatnam.

Mateen Ahmed Siddiqui (2015)²⁶ has explored the specific challenges encountered by the MSME sector. He has taken a sample of 112 MSMEs with different sectors by using Stratified random sampling. He has used structured questionnaires to collect the primary data. Statistical tools like percentage, ranking and ANOVA have applied to analyse the data. The findings of the study have shown that, competition in the market, quality of products offered to the market and shortage of working capital are the major problems of MSMEs in Hyderabad.

Sangeetha S (2016)²⁷ has conducted a study on problems and challenges faced by Micro Small and Medium Enterprises with a special reference to the manufacturing sector in Coimbatore District. The study has covered the period from 2013–2016. She has conducted an interview schedule to collect the primary data from the entrepreneurs. She has taken a sample of 25 respondents by using convenient sampling technique. She has applied Percentage and Chi-square statistical tools to analyse the data. The finding of the study has supported that, the hypotheses has been rejected between the source of finance and the marketing problems, scale of operation and the challenges faced by the respondents in the industry.

Krishnendu Malakar (2017)²⁸ has investigated the five major Problems faced by Micro, Small and Medium Enterprises – A Special Reference to Small Entrepreneurs in Karimganj District, Assam. He has conducted an interview schedule to collect the primary data. He has taken a sample of 50 respondents by using random sampling method. The finding of the study has revealed that, procurement of raw material, frequent power cut, lack of skilled man power, export and import, under utilization of production capacity, lack of support to market their products are the major problems faced by MSMEs in Karimganj District, Assam.

Sumathi .K and Kavitha .G (2017)²⁹, have assessed the challenges faced by the industries and have examined the problems of the MSMEs. They have taken 25 entrepreneurs located in ganapathy area, Coimbatore district by using convenient sampling techniques. They have used questionnaires to collect the primary data. Statistical tools namely, percentage analysis and chi-square test have been used to analyse the data. The findings of the study have revealed that, Entrepreneurs who operate in a micro and small business have been affected by numerous internal and external influences that continuously impedes. The study has also found that, inadequate financial support, marketing problems and an unstable macroeconomic environment have hampered the micro and small enterprises growth in the study region.

Nandhakumar .V. (2018)³⁰ has attempted to find the types of rural entrepreneurs and their problems faced during their introduction stage. The study has mainly based on secondary data collected from annual reports, journals, books and websites. The study

has identified that, Agro Based Enterprises, Forest Based Industries, Mineral Based Industry, Textile Industry, Handicrafts, Engineering and services have been functioning in the study region. The study has also found that, Lack of finance, Lack of knowledge, Lack of technical know-how, Absence of enterprising skill, Lack of infrastructural facilities, Adverse social, cultural and industrial environment, Lack of market information due to poor communication facility, Non availability of skilled labours, Low quality products, Fear to invest in the business, Competition and Middleman intrusion are the problems faced by rural entrepreneurs. Finally, the study has concluded that, rural entrepreneurs not only play an imperative role as a means of generating employment opportunities in the rural areas, they also provide solutions to poverty reduction, less migration, balanced economy and reducing unemployment, which results in the development in rural areas and backward regions.

Other studies

Subhrangshu Sekhar Sarkar and Satyendra Kumar Pandey (2013)³¹, have assessed the utilization of disbursement of some selected schemes provided by the development institutes for promoting rural entrepreneurship. They have also identified the problems and prospects of the development institutes as well as the entrepreneurs in availing financial assistance for the promotion of rural entrepreneurship in Assam. They have focused on the functioning of two flagship schemes of two institutes in Assam for rural entrepreneurship development. Field survey has carried out to know the efficiency of the two schemes. They have adopted both secondary as well as primary data. For the secondary data two development institutes namely SIRD and KVIC have been selected and from each institutes two flagship schemes i.e. Chief Minister's Jeevan jyoti Swarojgar Yojna (CMJSY) and Prime Minister's Employment Guarantee Programme (PMEGP) are selected for the study purpose. The primary data has collected through questionnaires from the lists of beneficiaries from these two institutes. The study has concluded that both the schemes are effective in the promotion of rural entrepreneurship in the State of Assam.

Amrinder Kaur (2014)³² has conducted a study on "Role and performance of Prime Minister Employment Generation Programme (PMEGP) in assisting Micro, Small

and Medium enterprises (MSME) and self-employment". He has used the secondary data for the study and has collected from various annual reports of MSME, journals and websites. The time period of the study has taken from 2009-2010 to 2012-2013. He has collected the data related to employment generation, the EDP training programme organised, awareness camp organised, exhibitions and workshops conducted, total number of applications received, projects recommended, projects sanctioned, projects actually disbursed and marginal money utilised. The finding of the study has revealed that the technicality in acceptance and disbursement of the project has cumbersome procedures. The delay in the disbursement of PMEGP has discouraged the potential entrepreneurs and has affected the performance of the scheme.

Rupali Sharma and Vijay Kumar (2014)³³, have briefly reviewed the Government policies helping of blooming entrepreneurs and has analyzed the contribution of the Government policies regarding entrepreneurship promotion in India. The study has discussed various programme related to entrepreneurship like National Bank for Agriculture and Rural Development (NABARD), The Rural Small Business Development Centre (RSBDC), National Small Industries Corporation (NSIC), Small Industries Development Bank of India (SIDBI), The National Commission for Enterprises in the Unorganized Sector (NCEUS), Rural and Women Entrepreneurship Development (RWED), World Association for Small and Medium Enterprises (WASME), Scheme of Fund for Regeneration of Traditional Industries (SFURTI) for the promotion of small and rural industries. Finally, the study has concluded that, the Government of India are taking initiative steps to promote entrepreneurship in various industry and sectors.

2.3 INTERNATIONAL REVIEWS

Firm characteristics

Atsede Woldie, Patricia Leighton and Adebimpe Adesua (2008)³⁴, have explored the influence of the owner, manager and firm characteristics on the growth of the firm in UK. They have used questionnaires to collect the response from a sample of 523 SME owners and managers. They have applied statistical tools, namely, frequency distribution, percentage analysis, bivariate analysis to determine the characteristics of the growing firms and has applied Cramer's V statistical test to examine the relationship

between firm growth and the characteristics of the firm as well as the characteristics of the entrepreneur. The result of the study has revealed that, SME growth has been largely influenced by firm characteristics such as age, sector, legal status and number of employees. The study has also revealed that, Owner and manager characteristics such as age, education, previous experience, and three motivation variables, namely, finance, employment creation and self-fulfillment have positively influenced the business growth. The characteristics namely, gender and two motivational variables such as desire to be independent and job satisfaction have negatively influenced the SME growth in sampled firms, Nigeria.

Tiruneh Abebe (2011)³⁵ has evaluated the relationship between personal related success factors and business related factors on the performance of MSEs in Addis Ababa. He has taken a sample of 73 MSEs by using random sampling technique. He has distributed questionnaires among the industries engaged in Food and Beverage; Textile and Garment, Wood and Metal, and Merchandise and also Retail shop to collect the primary data from the respondents. Statistical tools such as percentage analysis, descriptive statistics and ANOVA have applied to examine the variation in the performance of enterprises related to the variation in each of the independent variables of the study. The ANOVA result has indicated that, there has been no significant variation on the performance of MSEs in relation to the variations to each of the eight independent variables such as principal owners' educational background, ownership form of the business, record keeping and financial control practice of the enterprises, the use of planning, principal owners' age, owners' previous management experience, owners' experience of establishing related enterprise, and the marketing skills of owners of the study. The result of descriptive statistics has shown that, the better performance of enterprises owned by individuals with better education level, have prior management and industry experience. In addition, it has also shown that the enterprises that use planning and record keeping system have better performance.

Muhammad Amjad Saleem (2012)³⁶ has examined the impact of socio-economic factors on small business success in the Dera Ismail Khan district, Khyber Pakhtunkhawa, Pakistan. He has taken a sample of 60 businessmen by using stratified sampling technique. He has distributed questionnaires to collect the primary data from the

businessmen who have more than Rs.5 lakhs investment and should have at least five employees working in the enterprises. The General Linear Model has framed to fit a straight line to the data. Statistical tools such as ANOVA and Regression analysis have applied to analyse the data. The Findings of the study has revealed that, high education level had a positive and a significant impact on the profitability. The study has also revealed that, the Regression analysis has shown a positive significant impact for the factors of investment, entrepreneurial experience, business profile and culture.

Elvis Munyaradzi Ganyaupfu (2013)³⁷ has analyzed the effects of entrepreneur characteristics and firm characteristics on success of small and medium enterprises (SMEs) in Gauteng province, South Africa. He has taken a sample of 150 entrepreneurs by using both purposive and simple random sampling technique. He has taken the four broad categories of SMEs namely, hair and dressing, retailing, manufacturing and tourism. He has conducted a descriptive survey and has used primary data as a source with a structured questionnaire to collect the data on entrepreneur characteristics and firm characteristics affecting the success of SMEs. He has applied the multiple regression analysis by using the ordinary least squares and has found that, technical knowhow, managerial competence, educational qualifications, work experience, location, size of the firm, period of the enterprise and business sector have statistically a significant positive effects on the success of SMEs in the respective region.

Gloria Mothibi (2015)³⁸ has analyzed the effects of entrepreneur and firm characteristics on performance of small and medium enterprises (SMEs) in Pretoria. She has taken a sample of 150 business units by using simple random sampling procedures. She has used a structured questionnaire to collect the primary data on entrepreneur and firm characteristics affecting the performance of SMEs. The results of the study has shown that, the period in which SMEs have been in business, educational qualification of entrepreneur, size of the firm, sector of the firm, location of the firm, experience of the entrepreneur and managerial competence, all have statistically a significant positive effects on the performance of the SMEs. The study has also shown that the managerial competence and education have the highest statistically significant positive effects on SMEs success and age of the entrepreneur has found to have a statistically negative effect on SMEs success.

Fardous Alom, Moha Asri Abdullah, Abdul Rashid Moten and Ferdous Azam (2016)³⁹ have identified the different potential factors contributed to the overall growth of the Malaysian microenterprises. They have adopted survey method to collect the data from 260 microenterprises in Selangor area Malaysia, by using Simple random sampling technique. Statistical tools like descriptive statistics and multiple regression analysis have applied to analyse the data. The study has found that, a certain number of entrepreneurial and enterprise characteristics along with several economic factors have positively affected the overall performance of microenterprises. Specifically, it has found that, competition and the age of the enterprises have negatively affected the overall performance of the microenterprises; whereas, age of the entrepreneurs, education, business training, and demand for the product or service, availability of physical space for business expansion in the city area, availability of financing and sufficiency of secured amount of finance have posed positive impacts on the growth in Malaysian micro enterprises.

Motivational factors

Mitchell (2003)⁴⁰ has analysed the motives of African entrepreneurs for starting their own business. He has probed whether entrepreneurs have common motives for starting their own business, and whether men and women have different reasons for becoming entrepreneurs. He has taken a sample of 690 entrepreneurs within each stratum (males & females), by using stratified random sampling. Interview schedule has conducted to collect the data from the respondents. He has used the motivation scale and open ended questions to measure the motives on a sample of 690 entrepreneurs. The result of a factor analysis has indicated that, the entrepreneurs have various reasons for starting a business, and has primarily motivated by the need for independence, material incentives and achievement. Finally, the study has concluded that, the most important reason for starting their own business have been survival, financial independence and security, to escape a negative situation and to enable personal growth.

Ivan Stefanovic, Sloboda Prokic et al. (2010)⁴¹ have analysed the motives of entrepreneurs for starting their own business and has determined the factors that affect the success of small and medium enterprises (SMEs) in Serbia. This study has been conducted according to 11 motivational items of entrepreneurs who have established their

own business and 17 items affecting entrepreneurs' success. They have taken a sample of 79 small and medium enterprises (SMEs) by using simple random sampling. Factor analysis has applied to determine motivations and success variables group together on significant factors. The result of the study has shown that, there has been the lack of motives concerned with sustainable development of enterprise in a long run.

Hasni Che Ismail, Faridahwati Mohd. Shamsudin and Mohammed S. Chowdhury (2012)⁴² have explored the effects of motivational factors on women entrepreneurship venturing in Malaysia. They have taken a sample of 80 entrepreneurs by using random sampling technique and have used questionnaire method to collect the primary response. The study has hypothesised to analyze the direct effects of independent variables (pull intrinsic and push extrinsic factors of motivation) on women intention to become entrepreneurs, controlling for demographic variables. Statistical tools such as percentage analysis, correlation and multiple regressions have applied to analyse and inference the data. The results of the study have found that, pull motivation ($p < 0.05$) has affected intention in a positive direction, and has more influence on women intention to become entrepreneurs. The adjusted R-square for the model has implied, 33.5 per cent of the changes in the dependent have been explained by the independent variables. Finally, the study has found that, pull motivational factors has a significant effect and push factors has a marginal effect on women entrepreneurship venturing in Malaysia.

Serazul Islam (2012)⁴³ has identified the reasons why the entrepreneurs have become motivated and are compelled to establish business enterprises in Bangladesh. She has taken a sample of 400 respondents by using multi stage random sampling method. She has conducted an interview schedule to collect the primary data. Descriptive statistical tools such as frequency, percentage, and rank order have used to analyze the data. The findings of the study has disclosed that, money making for family, self-employment, gaining higher social status, use of personal knowledge and previous experience, family business tradition, and less complexity but more profitability nature of business as the pull factors while lack of higher formal education, curse of unemployment, dissatisfaction with previous occupation, and family hardship or pressure as the push factors motivated to initiate the business.

Ali Yassin Sheikh Ali and Hussein Abdi Mahamud (2013)⁴⁴ have examined the motivational factors of women entrepreneurs and have analyzed the performance of women entrepreneurs in Banadir region. They have taken a sample of 125 women entrepreneurs involved in small and medium enterprises based on their long time period of existence in the business and rapid developments in the business. They have distributed questionnaires to collect the primary data. The study has found that, self recognition and economic necessities are the major factors motivating the women entrepreneurs. The study has also found that, the financial performance of Somali women owned businesses has low compared to men. All the hypothesized relationships between motivation and performance have been supported. The findings of the study has also shown that, there has been moderate correlation between motivational factors and performance of Women entrepreneurs in Banadir Region and the relationship has not been high because of the women who have not been motivated in terms of finance.

Monica A. Zimmerman and Hung Manh Chu (2013)⁴⁵ have examined the motivations, problems, and success factors of entrepreneurs in Venezuela. They have taken a sample of 297 entrepreneurs by using random sampling. They have conducted an interview schedule to collect the primary data and have asked the respondents to rate motivations, problems, and success factors in a five point Likert scale. The results of the study have indicated that, the desires of Venezuela based entrepreneurs to be one's own boss and to increase one's income are the most important motivators. Competition, a weak economy, and foreign exchange limitations are the problems, inspite of good general management skills, appropriate training, accurate record keeping, and political involvement are the success factors.

Millycent Adhiambo Ngu'ono, Maria Onyango, Michael Nyagol and Elijah Museve (2014)⁴⁶, have conducted a study on “The Role of Motivation on the Performance of Micro and Small Scale Enterprises in Kisumu City, Kenya”. They have taken a sample of 192 respondents from five sectors by using stratified random sampling method. They have used descriptive survey method and have distributed questionnaires to the entrepreneurs according to the different enterprise classifications to collect the primary data. Statistical tools such as descriptive statistics, frequency and percentages have applied to analyse the data. The finding of the study has revealed that, education

level has positively influenced the performance of MSEs. The study has also revealed that, Monetary rewards such as volume of sales, regularity of sales, profits, product quality and return on investment have positively influenced the performance of MSEs in Kisumu City. On the other hand, some Government policies like bureaucratic procedures in lending terms and business registration, high tax rates and lack of enough Government incentives have negatively influenced the performance of MSEs in Kisumu City.

Simon Radipere and Watson Ladzani (2014)⁴⁷ have examined the relationship between entrepreneurial intention and business performance of small, micro and medium enterprises (SMMEs) in Gauteng province, South Africa. They have taken a sample of 500 respondents by using simple random sampling. They have distributed questionnaires to collect the primary data. Statistical tools such as percentage analysis, ANOVA and multiple regression analysis have applied to analyse the data. The findings of the study has revealed that social networks, strong tie ups with business related knowledge, skills and experience, and resources, family support, personal exposure, previous business experience and self-efficacy are the strongest predictors of the business performance.

Brenda k. Koech (2015)⁴⁸ has examined the factors influencing the performance of women owned micro and small enterprises in Nairobi County. She has taken a sample of 30 women entrepreneurs who has drawn from the population of Kamukunji, Kibera, Gikomba and Kangemi markets, Nairobi by using random sampling technique. She has used primary data for collecting the response by using questionnaire. Data has been analyzed by using both qualitative and quantitative methods. She has applied the statistical tools such as descriptive statistics, frequency and percentages to analyse the data. The findings of the study has revealed that, individual characteristics of the entrepreneurs, the networks affiliations, entrepreneurial orientation of the respondents as well as the management styles of the entrepreneurs had a significant positive influence on the business performance of the MSEs. The study has also found that, motivations and goals have found to be the major influence on the performance of women owned MSEs.

Fathema Farjana Hani (2015)⁴⁹ has conducted a study on “The entrepreneurial Motivation and Challenges: A Study on Women Entrepreneurs in Sylhet City”. She has analysed the profile of women entrepreneurs, motivation forces behind their

entrepreneurial career, and the challenges faced by them. She has taken a sample of 50 women entrepreneurs from Sylhet city by using purposive sampling method. She has distributed questionnaire to collect the data from the respondents. The study has found that, 31 per cent of the respondents have been self-motivated to become entrepreneurs and also have been identified 'Self-dependent', 'extra income for the family', 'to run the family business' and 'economic freedom' are the reasons to plunge into the business. The study has also found out that, the social attitude, gender discrimination, lack of skills and training facilities and infrastructural problems are the challenges faced by them in plunging into and swimming in the business. Finally, the study has revealed that, the women entrepreneurs in Sylhet city are getting the support of family members, and they have managed to gain capital.

Christoph Ernst Wilken Kisker (2016)⁵⁰ has developed a new model to test the relationship between the motivation of entrepreneurs and the business surviving success of nascent entrepreneurs. The study has shown that, the motivation of entrepreneur can be clustered in 'Financial Reward', 'Need for Achievement', 'Social Recognition' and 'Need for Independence'. The business surviving success has been calculated as the geometric mean of the return on sales over 3 years, based on the expenses and revenues from the founded companies in the PSED II dataset. The result of the study has been the 'four force of entrepreneurial motivation' model, which has helped to analyse the relationship between the motivation of the entrepreneur and the business surviving success. The study has also shown that, the motivation of the entrepreneur has a significant positive influence of almost 10 per cent on the business surviving success. The model between the motivational structure and the geometric mean of return on sales over three years has also been significant. Analyzing different motivational factors, have shown that the desire to be independent as well as desire for social recognition have a significant and positive influence on the business surviving success.

Business environmental factors

Yusuf and Attahir (1995)⁵¹, has conducted a study on "The Critical success factors for small business: Perceptions of South Pacific entrepreneurs". They have taken a sample of 220 entrepreneurs of which 180 males and 40 females by using random

sampling technique. The findings of the study has shown that, the perception of indigenous and non-indigenous in the south pacific region has significant variation on the factors such as access to capital, initial investment, satisfactory Government support, overseas exposure and political affiliation. Non-indigenous entrepreneurs have been given each of these factors a lower rating. The study has also found out that, there has been a significant difference in the perception among entrepreneurs; having a formal education and not having a formal education in the critical success factors such as personal qualities, level of education, training and prior experience in the business. Respondents without formal education have substantially different views from the majority with formal education, consistently rating each of these factors higher. Overall, the four most critical success factors have been the good management, access to finance, personal qualities and satisfactory Government support. The study has concluded that, the entrepreneurs believe that, both individual factors such as possession of certain skills and good character and environmental factors such as Government support, political and traditional demands and the need for balancing these demands with business commitments have been the critical to small business success.

Abdolhamid Papzan, Kiumars Zarafshani, Malekeh Tavakoli and Mahya Papzan (2008)⁵², have examined the factors determining the success of rural entrepreneurs: A case study of Mahidasht Township in Kermanshah province of Iran”. They have operationally defined the Internal factors as need for achievement, internal locus of control and innovation. An external factor includes marketing and lack of bureaucracy. They have distributed questionnaires to collect the primary data from the census of 70 rural entrepreneurs who are currently active in agricultural and livestock productions. Statistical tools such as Descriptive statistics, correlation and regression analysis have applied to analyse and inference the data. The findings of the study has revealed that, there has been a significant relationship between independent variables such as need for achievement, innovation, internal locus of control, lack of bureaucracy, marketing and dependent variable as business success. The regression analysis has revealed that the independent variables counted for 48 per cent of variance on the dependent variable. Moreover, the Structural Equation Model has an acceptable goodness of fit in the proposed model.

Aminul Islam, Mohammad Aktaruzzaman Khan, Abu Zafar Muhammad Obaidullah and Syed Alam (2011)⁵³ have examined the effect of characteristics of entrepreneur and enterprises on business success of Small and Medium Enterprises in Bangladesh. They have taken a sample of 300 employees from SMEs in the study area. They have conducted a survey to the owners and employees of small firms and have collected the data through questionnaire. Two hypotheses have been exposed and tested in the study. The study has found out that, the entrepreneur characteristics are found to be a significant factor for business success and the firm characteristics are found to be an insignificant factor on the business success of SMEs in Bangladesh. The result of the study has also shown that, only one among the demographic factors, namely, the duration of organised operation has a significant effect toward the business success of SMEs. The study has also revealed that, SMEs have operated longer period and they have been more successful in comparison to those which have been in operation for a shorter period. In addition to this, they have also applied independent sample t-test and found to their surprise that gender plays a significant role on business success of SMEs in Bangladesh.

Abubakar Sambo Junaidu, Mohani B Abdul, Zainal Abidin Mohamed and Murali Sambasivan (2012)⁵⁴ have investigated the factors that affecting the export performance of SMEs in the Nigerian leather industry. They have used questionnaire method to collect the primary data from the respondents. They have taken a sample of 449 SMEs by using multiple sampling frames. Based on the resource-based view, the study has hypothesized that tangible resources such as finance, operation, communication and human relationship have the strong influence to firm export performance. The study has also hypothesized that, firm size moderates the relationship between tangible resources barriers and export performance. They have applied multiple regression analysis statistical tools for hypotheses testing. The findings of the study has revealed that, with regards to overall model fit, 53 per cent of the variation in export performance has explained by finance, communication, human relationship and operation related resources. The finding has also revealed that, firm size moderates the relationship between tangible resources and export performance.

Mohammed Alkali (2012)⁵⁵ has examined the influence of external environmental factors on the performance of small business manufacturing enterprises of Bauchi state,

Nigeria. He has taken a sample of 302 small business enterprises by using random sampling technique. Structured questionnaire has been distributed to collect the data from the owners of the enterprises. He has operationally defined external environmental factors in marketing; technology, capital access, entrepreneurial readiness, Government support, information access, legality and business plan as an independent variable and business performance is dependent variable. Statistical tools such as descriptive statistics and multiple regression analysis have applied to analyse the data. The result of the study has revealed that, capital access and Government support have a significant link and support to business performance of the enterprises.

Roohangiz Namdari, Shahin Raz and Hajar Aramoon (2012)⁵⁶ have determined the effect of socio-cultural and economical factors affecting women's entrepreneurship in Khuzestan province. They have taken a sample of 100 women entrepreneurs by using simple random sampling technique. Interview schedule has conducted to collect the data from the sample respondents. Statistical tools such as Pearson correlation and regression coefficient have applied to analyse and inference the data. The result of the study has shown that, socio-cultural and economic factors have a significant positive effect on women entrepreneurs. The study has also revealed that, the social factors have more effect on women entrepreneurship in Khuzestan than the other factors.

Stanislous Zindiye, Norman Chiliya and Reginald Masocha (2012)⁵⁷ have investigated the influence of Government and other institutions' support on the performance of Small and Medium Enterprises (SMEs) in the manufacturing sector in Harare, Zimbabwe. They have taken a sample of 241 SME owners or managers in the study region by using simple random technique. Interview schedule has conducted to collect the data from the managers. Chi-square test has applied to test the association between Government and other institutions' support and the performance. The result of the study has indicated that, the Government and other institutions play a positive role on the performance of SMEs despite the prevailing economic conditions. Based on the results, the study has concluded that, the duty drawback system and skill training are the most important initiatives for the growth of SMEs in the manufacturing sector in Harare, Zimbabwe.

Menna Allah Ahmed Fouad (2013)⁵⁸ has explored the obstacles facing the small and medium enterprises (SMEs) in the context of the manufacturing sector of Cairo, Egypt. He has conducted an interview schedule to 50 employees from SMEs, located in the manufacturing sector of Cairo in Egypt to collect the primary response. The findings of the study have supported both the hypotheses that, poor management skills such as human resources management, financial management, general management, production management and marketing management are resulted in the SMEs poor performance. In addition, a lack of skilled human resources has also contributed to the SMEs poor performance. The results have also stated that, economic factors have a direct influence on the performance of SMEs. The economic initiatives of the Egyptian Government aiming at SME development have also influenced the performance of SMEs in the manufacturing sector of Cairo, Egypt.

Mohammed Chowdhury and Zahurul Alam (2013)⁵⁹ have conducted a study on “Success Factors of Entrepreneurs of Small and Medium Sized Enterprises: Evidence from Bangladesh”. They have taken a sample of 80 entrepreneurs from southern region of Bangladesh by using random sampling method. A structured questionnaire has distributed to entrepreneurs to collect the primary data. They have applied descriptive statistics, correlation and regression to analyse the data. The result of the study has indicated that, the success of the entrepreneurs has been correlated to all independent variables in the study and all hypotheses have been supported. The result of the study has also found that, lack of infrastructure, sound political environment, access to market and capital are the major factors that has positively hindered the success of the entrepreneurs. Experience and education have positively correlated while age has negatively correlated to the success of the entrepreneurs.

Okwu Andy Titus, Bakare, Ganiyu Biodun and Obiwuru, Timothy Chidi (2013)⁶⁰, have examined the job creation and employment capacities of SMEs in relation to the Lagos State business environment. They have taken a sample of 228 SMEs by using judgmental and convenience sampling techniques. Survey and exploratory research designs have used to collect the primary data. The study has analysed ten elements of the business environment namely, legal and regulatory environment, political factors, infrastructure, external finance, technological turbulence, competitive pressure, taxes and

other fees, socio-cultural elements, labour availability and cost, corruption and two indicators of SMEs' relevance. The result of the study has revealed that, inadequate access to external finance, competitive pressures, multiple taxes, other fees and corrupt practices are the constraints faced by the SMEs in Lagos State business environment.

Abd Azis Muthalib, Harafah, Muh. Yani Balaka and Rostin (2014)⁶¹ have investigated the impact of entrepreneurship on increasing business performance and poverty reduction in micro business industrial sector. They have taken a sample of 100 enterprises by using proportionate random sampling technique. They have conducted an interview schedule to collect the primary data. The data has been analyzed by using hierarchical regression analyses. The result of the study has indicated that, entrepreneurship has a significant relationship ($t\text{-value} = 17.071$; $p\text{-value} = 0.000$) and has explained 74.60 per cent of the variations in business performance. The result has also indicated that, entrepreneurship towards poverty has also a significant relationship and has explained 58.4 per cent of the variations in business performance.

Adeusi and Aluko (2014)⁶² have assessed the role of Government in promoting small scale businesses in Kogi State, with particular inclination to Kabba/Bunu Local Government Area in Kogi State. They have employed a qualitative approach, a descriptive survey research design to generate primary data. They have taken a sample of 40 small scale business owners by using random sampling method and has distributed questionnaire to the respondents. Regression analysis and Analysis of Variance (ANOVA) method have been applied to analyse the data. The results of the study have shown that, Government initiatives related to entrepreneurship development has a significant and positive influence on the performance of small scale businesses. Government's fiscal policy towards taxation has a positive effect but insignificant for the small scale business.

Agbolade Obasan (2014)⁶³ has ascertained the nature of the relationship between business environment and the survival of small and medium scale businesses in Nigeria. He has employed structured questionnaire to collect the primary data from the respondents. He has taken a sample of 80 small scale businessmen and women operators who have been operating for at least three years in Ijebu North Local Government area,

(Ogun State) South-West Nigeria by using random sampling technique. The result of the study has indicated that, competition, inflationary trend, technological changes, Government policy, infrastructural facilities accessibility, changing consumer behaviour and income are the barriers to business growth and survival.

Aluisius Hery Pratono and Rosli Mahmood (2014)⁶⁴ have determined the moderating effect of environmental turbulence on the relationship among firm performance, entrepreneurial orientation, entrepreneurial management, and social capital. The study has employed quantitative method with cross-section design. They have taken a sample of 390 SMEs owner managers by using random sampling techniques and have distributed questionnaire to collect the primary response. PLS (Partial Least Square) method has used to test the hypothesis. The finding of the study has shown that, social capital plays a pivotal role on firm performance. The study has also shown that, environmental turbulence dampens the positive impact of social capital on firm performance. Under low environmental turbulence, social capital has a positive impact on firm performance and has showed a negative impact on firm performance during high environmental turbulence. In addition, the study has also shown that, both entrepreneurial orientation and entrepreneurial management have no significant impact on firm performance, which is almost unexplored in the context of SMEs.

Farhad Lashgarara and Faezeh Ghashghaei (2014)⁶⁵ have conducted a study on “Identifying the Factors affecting the Development of Rural Women Entrepreneurship in Tehran”. They have included all the 63 women entrepreneurs in Tehran province by census method and have distributed questionnaires to collect the perspectives of rural women entrepreneurs in business. Conceptual framework has framed taking entrepreneurship as dependent variable and economic, socio - cultural, educational, and legal and policy making factors as independent variables affecting the business success. Regression has been applied to analyse the data. The study has indicated that, three variables such as educational, economic and social- cultural have explained 55 per cent of influence on entrepreneurship development. The study has also found that the education has been the most important variable approximately 48.2 per cent influence on the development of rural women entrepreneurship.

Haftom Haile Abay, Fisseha Girmay Tessema and Araya Hagos Gebreegziabher (2014)⁶⁶ have investigated the external factors affecting the growth of MSEs in Indasselassie Town. They have taken a sample of 160 respondents by using random sampling. Interview schedule has conducted to collect the primary data. Binary logistic regression model has employed to test the hypotheses and has analyzed the factors affecting the growth of MSEs. The result of the study has revealed that, access to credit from formal financial sources; access to infrastructure and access to working premise have been the significant factors for MSEs growth. The study has also found out that, MSEs having access to sufficient infrastructure and access to own working premise have been growing rapidly than those MSEs that has operated with limited access to infrastructure and operating at rented and family working premise. In addition, MSEs that have no access to credit have been rapidly growing than those of MSEs having access to credit.

Lawrence lekhanya and Roger Mason (2014)⁶⁷ have assessed the influence of various business environment factors, financial and infrastructural factors on rural SME success in South Africa. They have used the descriptive survey research design with cross-sectional in nature. They have taken a sample of 374 respondents by using both Quota sampling and convenience sampling methods. Survey method has used in the study to collect the primary data by distributing questionnaire. They have used the heterogeneous sample where the SME firms have diversified in terms of type of industry, number of years in existence, ownership method and size of business. The sample has split in to dichotomous sample based on the respondents' perception as to whether the business has been growing or declining. To compare these two categories, they have applied the Z test statistical tool for a two sample proportion test to test the significant difference between the more successful and less successful groups for each constructs. The study has found that, financial factors such as source of funding, infrastructural factors such as access to electricity, roads and transportation and business environment factors such as lack of skills and labour costs have the major factors which have a significant influence on the level of success of rural SMEs.

Maziku, Petro, Majenga, Annastazia, Mashenene and Galan Robert (2014)⁶⁸ have assessed the effects of Socio-Cultural Factors (SCFs) on the performance of women Small and Medium Enterprises (SMEs). The study has conducted in Chamwino districts,

Dodoma region. They have employed a case study research design which has cross-section in nature. They have taken a sample of 80 women SMEs by using proportionate stratified sampling technique. The study has additionally employed four case studies of selected women owner-managers and has collected in-depth information such as entrepreneur's history, challenges and motivation to start business. Descriptive statistics and binary logistic model have applied to analyse the data. The finding of the study has shown that, women immobility, poor support from society members and ethnicity have negatively prevented the performance of women SMEs. The study has also identified that, family roles, level of education and role models are the important factors in nurturing the performance of women SMEs. Finally, the study has concluded that, Socio-Cultural Factors have a negative significant effect on the performance of women SMEs.

Mbugua Stephen Kamunge, Agnes Njeru, and Ondabu Ibrahim Tirimba (2014)⁶⁹ have established the factors affecting the performance of small and micro enterprises (SMEs) traders at Limuru town market in Kiambu County, Kenya. They have employed a descriptive research design in the study. They have taken a sample size of 161 respondents by using stratified sampling technique. Statistical tools such as frequency counts, percentages, arithmetic means, modes, multivariate regression analysis and ANOVA have been applied to analyse the data. The result of the study has revealed that, access to finance and availability of management experience are the key socio-economic factors which have affected the business performance in Limuru Town Market. The study has also revealed that, the other key factors such as access to business information, access to infrastructure and Government policy and regulations have positively affected the businesses in Limuru Town Market.

Asma Benzazoua Bouazza, Diabate Ardjouman and Othman Abada (2015)⁷⁰ have examined the factors influencing the growth rate of small and medium-sized Enterprises (SMEs) in Algeria. The study has identified the Business environmental factors as legal and regulatory framework, access to external financing, human resource capacities and SMEs internal factors as entrepreneurial characteristics, management capacities, marketing skills, and technological capacities which have been contributing to the SMEs growth. The study has revealed that, the Algerian SMEs are hampered by several factors, which may differ from region to region within the country, between rural

and urban areas, between sectors, or between individual enterprises within a sector. The result of the study has shown that, unfair competition from the informal sector, cumbersome and costly bureaucratic procedures, burdensome laws, policies, and regulations, an inefficient tax system, a lack of access to industrial real estate, a lack of access to external financing, and low human resources capacities are the key business environmental factors affecting Algerian SMEs. On the other hand, entrepreneurial characteristics, low managerial capacities, lack of marketing skills, and low technological capacities are the major internal factors responsible for the unstable and limited growth of SMEs in Algeria.

Elez Osmani and Ylvije Borici Kraja (2015)⁷¹ have analyzed the role of the external factors and the internal factors such as tangible and intangible assets in competitive advantage. They have taken a sample of 460 respondents from different small and medium enterprises of the Northern region of Albania. Exploratory factor analysis with varimax rotation has been applied to determine the latent structure among variables that has inter-correlated. 57.45 per cent, 56.41 per cent and 64.77 per cent of total variance have explained by external, internal and competitive advantage components. Multiple regression analysis has applied to determine the impact of the external environment and internal environment in the creation of the competitive advantage. The result of the study has indicated that, independents variable has explained 38.9 per cent of the variance of the dependent variable competitive advantage (R^2 adjusted=0.389). Finally the study has concluded that, external environment has a greater impact on the competitive advantage.

Florence Mbiti, Joseph Mung'atu and Dorothy Kyalo (2015)⁷² have examined the influence of socio-cultural factors on the growth of the women owned micro and small enterprises (MSEs) in rural areas of Kitui County. They have measured the business growth using the parameters such as sales turnover, the number of employees in the enterprise and the profitability levels. They have also measured the Socio- cultural factor as traditions, beliefs, attitudes and values of the people, networks and associations, roles of women and type of business started by women in Kitui County. They have adopted a descriptive survey and an interview schedule has conducted from a sample of 390 women owned micro and small entrepreneurs drawn from manufacturing,

agriculture, commerce, and services sectors in Kitui County by using Proportionate stratified sampling and simple random sampling methods. They have applied Statistical tools like Frequencies, percentages analysis, mean, standard deviation and the inferential statistics to analyse the data. The result of the study has revealed that, the performance of the business has affected by traditions, beliefs and community practices. Hence, the study has found out that, the social and cultural factors have a strong influence on the growth of the women owned MSEs in Kitui County. The study has finally concluded that, local traditions, customs, values, attitudes and hierarchies have exerted a strong influence on women-owned MSEs, but on contrast majority of women in the rural areas of Kitui County are separated themselves from these factors.

Mark, John and Nwaiwu, and Johnson (2015)⁷³ have investigated the impact of political environment on business performance of multinational companies in Nigeria. The population of the study has consisted of quoted manufacturing companies in Nigeria. About twenty-seven (27) of such companies have been identified in the study and the necessary data has sourced from the Nigerian Stock Exchange Fact Book of 2012 and the World Development Indicators of World Bank Group. They have measured the Political environment as the degree of political stability and the absence of violence, the business performance has been measured by the profitability of the companies for the period 1999-2013. The data has analyzed by using the regression model. The finding of the study has shown that the political environment has a negative significant impact on business performance of multinational companies in Nigeria.

Muhammad Abrar-ul-haq, Mohd Razani Mohd Jali and Gazi Md Nurul Islam (2015)⁷⁴ have analyzed the factors affecting the Small and Medium Enterprises (SMEs) development in Pakistan. They have conducted an interview schedule with a structured questionnaire to collect the primary data. They have taken a sample of 124 respondents who by using random sampling technique. Descriptive statistics and regression have been applied to analyse the data. The study has identified the factors such as Government support; managerial skills, technology, marketing challenges, financial access and education for the promotion of SMEs development. The result of the study has shown that, financial access, managerial skills and Government support are the most

important factors contributing to SMEs development in Pakistan. The result of the study has also indicated that, the SMEs in Pakistan are not technology oriented.

Nwekpa Kenneth Chukwum and Ewans Chukwum (2015)⁷⁵ have examined the effect of the economic environmental factors on the small scale business performance in Nigeria. They have employed a quantitative research design of which secondary data has collected from Central Bank of Nigeria Statistical Bulletin and Federal Office of Statistics for the period of 1970-2013. They have applied regression models of which Ordinary Least Square (OLS) has formed the basis for estimation. The study has found that, high Inflation rate, Exchange rate, Government Tax Revenue, External Finances and Interest rate as economic indices which have a significant effect on the performance of small scale businesses in Nigeria.

Sofyan Indris and Ina Primiana (2015)⁷⁶ have determined the influence of internal and external environment analysis on the performance of small and medium industries (SMEs) in Indonesia. They have employed the secondary source and has collected from the books, articles and thesis. In hypothesis testing, the result of the study has shown that internal and external environment analysis has a significant positive effect on the performance of small and medium industries (SMEs) in Indonesia.

Problems and challenges

Fatoki Olawale and David Garwe (2010)⁷⁷ have investigated the internal and external environmental obstacles to the growth of new SMEs in South Africa using principal component analysis approach. They have used the questionnaire method to collect the data from a sample size of 187. The study has identified thirty variables as obstacles to the growth. The principal component analysis with varimax rotation has been used to reduce the variables to five clusters. The study has found that, finance as the most important obstacle which is largely an internal factor. The other obstacles are Economic (external), Markets (external) Management (internal) and Infrastructure (external). The result of the study has indicated that, the two tests (the Barlett Test of Sphericity (BTS) and the Kaiser-Meyer-Olkin (KMO) have supported the appropriateness of the principal component analysis technique. The study has also shown that, variables related to finance, crime and markets have been highly ranked by new SMEs as growth

inhibitors. Variables related to infrastructures such as poor roads, poor water supply and poor telecommunications have been ranked the least as the growth inhibitors.

Ngorora and Mago (2013)⁷⁸ have identified the challenges of rural entrepreneurship in the Eastern Cape Province of South Africa. They have used the quantitative research design. Interview schedule through questionnaire has conducted to collect the primary data from the entrepreneurs. They have taken a sample of 53 rural entrepreneurs by using simple random sampling. Statistical tools such as descriptive statistics, paired differences t-tests and correlations have been applied to analyse the data. The Freidman's mean rank test has also been applied to rank the factors that hinder rural entrepreneurship. The study has found that, 83 per cent of the respondents have chosen entrepreneurship as their career mainly for income generation. The study has also found that, lack of finance; small markets, lack of networking, distant markets, irregular electricity supply, poor transport system, lack of equipment, corruption and lack of marketing initiatives have hindering rural entrepreneurship in Nkonkobe Municipal Area.

Jane Anne Wangui Gichuki, Agnes Njeru, Ondabu Ibrahim Tirimba (2014)⁷⁹, have determined the challenges facing Micro and Small Enterprises in accessing credit facilities in Kangemi Harambee Market in Nairobi City County, Kenya. They have taken a sample of 653 MSEs by using stratified random sampling method. The study has used descriptive research design. They have distributed questionnaires to collect the primary data from the respondents. The study has conceptualized collateral requirements, cost of credit, availability of information on finance, business risks as independent variables and access to credit facilities by micro and small enterprises as dependent variable. The study has revealed that, the key challenges hindering micro and small enterprises from accessing credit facilities to be high cost of repayment, strict collateral requirements, and unwillingness of people to act as guarantors, high credit facilities, processing fees and short repayment period. Finally, the study has concluded that, the business risks have influenced to a great extent followed by collateral requirements and cost of credit in accessing credit facilities and then availability of information on finance has also influenced in accessing credit facilities for micro and small enterprises only to a small extent.

Adebayo et al., (2015)⁸⁰ has examined the role of capacity building and infrastructure on rural entrepreneurial development in Nigeria. They have taken a sample of 205 SMEs in a cross-sectional survey research design by using purposive sampling technique on the strata of sole proprietorship, partnership and family businesses. Data has been analyzed by using statistical tools such as simple percentage, t-test and multiple regression analyses. The finding of the study has revealed that, various Government supports has a significant relationship on rural entrepreneurial development in the study area. It has also further revealed that, certain striking challenges have impeded rural entrepreneurial development among which are poor infrastructure, low access to finance, low population and poor policy support.

2.4 CONCLUSION

Several studies conducted by various researchers on the concepts ‘Motivational factors’ and ‘Business environmental factors’ have examined the constructs individually and their relationship with ‘Business Performance’ confining to specific industries. It is found, that there exists lack of comprehensive studies considering all the sets of factors, namely, ‘Motivational, Internal and External environmental factors’ and their relationship with the performance *inter se* with a model, which are considered as the research gap in this study. Hence, the present study aims to fill this research gap and to bring to limelight the significance of factors, namely, ‘Motivational, Internal and External environmental factors influencing the performance of rural Micro, Small and Medium manufacturing enterprises and their relationships *inter se* have been enlightened with a Structural Equation Model.

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