CHAPTER 5

MSMEs and SDGs: Evidence from Bangladesh

Dhanonjoy Kumar and Susela Devi K. Suppiah

Introduction

MSME definitions vary according to the criteria used in different countries, such as the number of employees, asset value, sales and output volume, and so on (Cunningham & Rowley, 2008). MSMEs are making significant contributions to Bangladesh's economic growth. They work as an impetus to boost national income as well as to generate employment opportunities since this sector is labor-intensive and less time-consuming for production with less capital expenditure or lower establishment cost. Like other developing countries, Bangladesh has a great potential for development of the MSME sector. In fact, the MSME sector works as

D. Kumar (✉)
Department of Management, Islamic University, Kushtia, Bangladesh
e-mail: djoysk@mgt.iu.ac.bd

S.D.K. Suppiah
Department of Accounting, Sunway University, Bandra Sunway, Selangor, Malaysia
e-mail: suselas@sunway.edu.my

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a catalyst and plays a pivotal role in transforming Bangladesh into an industrially developed country. At present, MSME comprise about 7.8 million and they contribute about 25% to our GDP. The SME Policy 2019 will play a unique role toward fulfilling the election commitments of the present government, such as, providing city-dweller benefits to each village, transforming the youth into skilled manpower and ensuring their employment simultaneously, contributing positively to the further advancement of Bangladesh (Haque & Ahlan, 2018). In order to achieve balanced development through economic, social, and environmental protection of the country, the government announced the SME sector as the main pillar of industrial development in National Industrial Policy 2016. The development of the SME sector will play a significant role in achieving the targets enunciated in the policy and planning documents both national and international like National Industrial Policy 2016, Seventh Five-Year Plan, Vision 2021 and LDC graduation by 2024, SDG 2030 and Vision 2041. As Bangladesh has skilled human resources and intellectual capacities, the SME sector has a good opportunity to grow. However, there is a need for relevant policies to ensure a supportive environment to make this sector vibrant.

Overview of MSMEs in Bangladesh

Bangladesh has its strength in its abundance of labor. Businesses that guarantee the highest level of national welfare, including the creation of jobs alongside sustainable businesses, may capitalize on that strength. Bangladesh's MSME sector dominates the national economy. About 87% of the civilian population is employed by MSMEs, which provide 25% of Bangladesh's GDP. The Bangladeshi government has given MSMEs priority in the National Industrial Policy 2016.

There are 7.81 million economic entities in Bangladesh overall, according to the Bangladesh Bureau of Statistics' 2013 National Economic Census. These economic entities make up 11% of SMEs and about 88% of cottage businesses. Nonetheless, SMEs make up nearly 99% of Bangladesh's formal commercial enterprises. They account for around 75% of non-agricultural employment and 25% of the country's GDP. SMEs are regarded as the main drivers of economic growth in Bangladesh, making up more than 90% of all businesses, compared to 97.60% in India, 99.0% in China, 99.70% in Japan, and 60% in Pakistan, according to the ICAB World Webinar (2021). SME GDP contribution is quite

low compared to other emerging economies at only 20.25%. There are 17,384 microenterprises in Bangladesh, of which 15,666 are tiny, 6103 are medium-sized, and 3639 are large-scale (Abdin, 2019).

SMEs, which help to tackle the unemployment problem by creating new innovative job opportunities, are one of the most promising and dominant sectors in private enterprise. Given this, the SME sector makes a significant contribution to economic development by expanding business activity and increasing foreign currency revenues. Bangladesh Bank is continuing its efforts to channel loans to small and medium-sized businesses. The SME sector eventually helps to enhance the lifestyle of the low-income group, empower women, and minimize gender disparities. Bangladesh Bank's refinancing facilities are being maintained in order to help the sector flourish further.

While, Bangladesh's SME sector has the potential to be a major driver of economic growth and job creation, there are a number of market and firm-level concerns preventing this sector from reaching its full potential. The Bangladeshi government and other sector advocates have been working on various programs to help small firms thrive for decades, but large-scale and transformational growth has remained elusive. Nevertheless, in recent decades, the Bangladesh economy has seen significant fundamental changes. The industry sector's overall contribution to GDP has increased gradually. According to Bangladesh Bureau of Statistics (BBS), the broad industry sector's contribution to GDP is expected to be 37.07% in FY 2021–22, up from 36.01% in FY 2020–21. The government is consistently taking synchronized and inclusive initiatives to improve and flourish all of the country's industrial sectors, including manufacturing and fuel for energy security, agriculture and forestry, mineral extraction and processing, tourism and service industry, construction industry, and ICT-based industry.

Furthermore, the government issued the "National Industrial Policy 2016" in order to speed up the country's industrialization. Sustainable and inclusive industrial growth through the generation of productive employment in order to broaden the perspectives of new entrepreneurs; mainstreaming women in the industrialization process; and worldwide market connectivity are among the basic objectives of the Industrial Policy 2016. The government is aggressively pursuing this goal by offering loans and other forms of supplementary assistance through banks and other financial organizations (MoF, 2022).

Table 5.1 MSMEs definition as the National Industrial Policy 2016

Sl. No.	*Industry type*		*The amount of investment (replacement cost and value of fixed assets, excluding land and factory buildings)*	*The number of employed workers*
1	Cottage Industry		Less than ten lakh	The number of employees cannot exceed 15
2	Micro Industry		10 lakh to 75 lakh	16 to 30
3	Small Industry	Manufacturing	75 lakh to 15 crore	31 to 120
		Service	10 lakh to 2 crore	16 to 50
4	Medium Industry	Manufacturing	15 crore to 50 crore	121 to 300
		Service	2 crore to 30 crore	51 to 120
5	Large Industry	Manufacturing	More than 50 crore	More than 300
		Service	More than 30 crore	More than 120

Source National Industrial Policy 2016

In the manufacturing sector, small industries will be defined as businesses with fixed assets excluding land and buildings valued between TK 7.5 million and TK 150 million, or with 31 to 120 employees. In the case of services, "small industry" shall refer to businesses with fixed assets valued between Tk. one million and Tk. twenty million, or with 16–50 employees. In manufacturing, "medium industry" will be defined as businesses having a fixed asset worth of between Taka 150 million and Taka 500 million, or with 121–300 employees. The "middle industry" for services will be defined as businesses with fixed assets valued between Taka 20 million and Taka 300 million, or with 51–120 employees (Tables 5.1 and 5.2).

As seen thus far, the MSME sector is the engine of growth. For this chapter, the focus of the research is on SMEs. The rationale is that lessons learnt from SMEs can be further extended in future studies to the micro businesses.

Table 5.2 Volume and growth rate of the manufacturing sector (at constant prices of 2015–16) (in Crore Tk.)

Type of industry	*2015–16*	*2016–17*	*2017–18*	*2018–19*	*2019–20*	*2020–21*	*2021–22**
Cottage industry	72,127(–)	78,829 (9.29)	84,700 (7.45)	96,704 (14.17)	100,257 (3.67)	110,557 (10.27)	123,543 (11.75)
Small, Medium and micro industry	129,108 (–)	142,102 (10.06)	157,882 (11.10)	174,632 (10.61)	179,325 (2.69)	204,241 (13.89)	228,164 (11.71)
Large industry	221,152 (–)	231,388 (11.08)	257,016 (12.79)	289,885 (0.41)	291,072 (10.61)	321,967 (10.61)	363,416 (12.87)
Total	422,387 (–)	452,319 (7.09)	499,598 (10.45)	561,220 (12.33)	570,654 (1.68)	636,765 (11.59)	715,123 (12.31)

Note Figures in parentheses indicate the rate of growth. *Provisional
Source Bangladesh Bureau of Statistics

Literature Review

SMEs in Developing Countries

SMEs play a vital role in the national economy. They can be found in every sector of the economy, but particularly in the service, catering, wholesale, retail, consumer goods, and food industries (Velinov & Ponomarev, 2016). Indeed, the value of SMEs has gradually increased, and they are now widely regarded as the most important component of the world economy and a major source of economic growth (Androniceanu, 2019; Bădulescu, 2010; Karpak & Topcu, 2010; Meyer & de Jongh, 2018; Siekelova et al., 2019). This is because micro businesses are known for their dynamism, inventiveness, and efficiency, as well as their ability to make quick decisions due to their small size. It's no wonder that many of these companies believe that internationalization and export potential are the most effective methods to stay competitive (Massaro et al., 2017). A dynamic economy with a significant number of small businesses would encourage entrepreneurship (Read & Staines, 2004).

In both industrialized and developing countries, an industrial organization system with a significant number of micro, small, and medium companies (MSMEs) can generate solid economic growth. Small and medium businesses can grow and foster forward linkages

between medium and large businesses. It can also help with equitable regional growth, income redistribution, and the creation of distributive jobs, poverty reduction, and innovation, especially in small businesses (Calvino & Virgillito, 2018; Helmsing, 2003; Reeg, 2013).

In most developing nations, micro-and small-firms account for over 95% of all businesses. MSMEs account for more than 90% of all corporations and business operations globally, employing more than 60% of total employment. MSMEs contribute less to GDP in developing nations than they do in affluent countries (Shoma, 2019).

Prior Studies on SMEs in Bangladesh

Many past studies have evidenced a strong correlation between SME development and GDP, which ensures the economic ultimate goal, the relationship between growth and the overall business environment for SMEs overshadows the former relationship, despite the fact that SMEs require low capital per unit of output (Beck et al., 2005; Pervin et al., 2020). Further, Chowdhury et al. (2013) found that SMEs make significant contributions to poverty reduction programs and have the potential to contribute to overall industrial and economic growth, and suggested that Venture Capital, Bank Syndication Schemes, Human Resource Development in financial institutions and government offices, Training and Development, and other tools could be used to alleviate SME financing constraints.

A stable macroeconomic environment, an open trade and investment regime, and a competitive financial sector, according to Oldsman and Hallberg (2002), are the most important ingredients for a thriving private sector. However, with a law and order situation below optimal levels, corruption considerably over acceptable levels, and an uncertain political scenario, Bangladesh's domestic environment does not aid, but rather hampers the growth of SMEs in the country.

According to Bangladesh Economic Review 2022, the industrial sector of Bangladesh's economy has been gradually and consistently expanding over the last few years. Bangladesh Bureau of Statistics (BBS) estimates the contribution of the broad industry sector to GDP stood at 36.01% in FY 2020–21 which increased to 37.07% in FY 2021–22. Among the fifteen sectors of GDP, the broad industry sector includes five sectors namely mining and quarrying, manufacturing, electricity gas, steam and air condition, water supply and construction. The contribution of the

manufacturing sector is the highest in GDP. In FY 2021–22 the contribution of manufacturing sector to GDP was 23.36% which increased to 24.45% in FY 2021–22. During FY 2021–22, up to February 2022, the number of medium, small, and cottage industrial units established with direct and indirect assistance of BSCIC are 36, 1269, and 2766 respectively. Total investment in these industrial units is Tk. 1588.93 crore (MoF, 2022).

GDP growth in Bangladesh is accelerate, reaching more than 8% in 2019. At the same time, the proportion of people living in extreme poverty has decreased from 43.5% in 1991 to just 14.3% in 2016. This is an astronomically fast rate of societal growth. Since 1990, child mortality has decreased by nearly 90%, life expectancy has climbed from 58 to 72 years, and female secondary school attendance has gone from 14% in 1990 to nearly 80% now (CPSD, 2021).

Alauddin and Chowdhury (2015) argued that in today's competitive market, Bangladesh's SME sector holds a solid position. SME entrepreneurs are always improving themselves in order to remain competitive and the best. As the experiences of SME finance in Bangladesh demonstrate, a credit delivery system that analyzes borrowers' credit worthiness on a criterion other than fixed asset ownership is crucial. Examining the borrowers' transaction records, determining the worth of movable goods, and so on may be required as part of the appraisal.

Acma (2015) argues that the performance of SMEs did not meet Bangladesh's expectations. It could be due to a lack of institutional finance, a lack of a consumer market for SMEs' products, or the lack of formal entrepreneur development efforts for SMEs. As a result, proper regulations and government initiatives, as well as infrastructure improvements, should be implemented to meet the problems that SMEs encounter in order to promote the sector's development.

Bangladesh Small and Cottage Industries Corporation (BSCIC) plays a vital role in Bangladesh's industrial expansion and poverty reduction, as well as household consumption and poverty reduction. A 1% increase in BSCIC income increases annual household consumption by 0.73%, whereas a 1% increase in non-BSCIC income increases consumption by 0.36% (Haider et al., 2015).

By assisting existing SMEs, creating non-traditional opportunities, generating employment, making the labor force more skilled and effective through training, increasing labor productivity, and improving product and service quality, the SME sector has played a significant role in

contributing to economic growth. Small and medium-sized enterprises (SMEs) account for 25% of Bangladesh's GDP and 80% of total industrial jobs, contributing considerably to the country's economic growth rate of 6% to 8% over the last decade (Uddin, 2014).

Islam et al. (2013) found that the government has provided proportionally less support to SMEs in terms of policy or fiscal incentives. Small and medium-sized businesses (SMEs) have made a significant contribution to the development of Bangladesh's economy, both in terms of GDP and job creation. However, the activities of SMEs in Bangladesh have been found to be far below the worldwide norm, particularly in terms of quality assurance, funding allocation, and marketing efforts.

According to Ahmed et al.(2004), SMEs in Bangladesh have failed to ensure the quality of their products and services in both domestic and international markets due to a lack of a national quality policy and an adequate support system, as well as the lack of credibility of the quality certification authority. He also claims that access to capital is one of the most pressing issues for SMEs in Bangladesh. A lack of investment or running cash is one of the most common complaints of practically all Bangladeshi SMEs.

According to Hasan and Islam (2008), banks rarely demonstrate an interest in SME funding. Higher operational expenses, lower returns, and the significant risk associated with SME finance are the reasons for this conservatism. The operational costs are higher due to the tiny loan size, and they demand intense monitoring and oversight. The main reason for the increased risk is that small and medium-sized businesses are much less likely to meet the collateral requirements because they often do not own any real estate. Banks and non-bank financial organizations are sometimes hesitant to loan SMEs on the basis of collateral.

Ahmed and Chowdhury (2009) found SME also encourages the development of entrepreneurial and innovative talents. In addition to alleviating poverty, SMEs can prevent urban migration and enhance income flow in rural areas. As a result, the standard of living in rural areas will improve. SME performance in Bangladesh has been shown to be far below international standards. Although the Bangladeshi government has made certain attempts to promote the growth of SMEs, these efforts are insufficient.

Andalib and Halim (2019) found difficulties and obstacles are appropriately addressed, SMEs in Bangladesh have the ability to grow and

contribute more to the economy. The government, apex bodies, agents, financial institutions, and SME entrepreneurs must all work together to help SMEs grow and prosper.

Alauddin et al. (2015) found that SMEs, especially in rural regions, continue to be the engine of economic growth by providing large-scale employment and income-earning opportunities at comparatively modest costs. It also enhances economic efforts to achieve high and long-term growth, which is required to alleviate widespread poverty and socioeconomic inequity. SMEs are important since they are labor-intensive industries that can generate additional job possibilities in industrialized countries. Given the considerable contribution of SMEs to overall growth and sustainable economic development in Bangladesh, it is critical to take the required steps to facilitate their expansion.

Further, Table 5.3 gives the summary of prior studies on SMEs in Bangladesh.

SMEs and SDGs in Developing Countries

SMEs are the backbone of a country's economies and multinational corporations' global supply lines. SMEs have comparatively minor environmental and social impacts on their own. However, the effects are far greater when viewed as a whole; SMEs account for over 90% of all firms. SMEs, according to the World Bank, contribute significantly to GDP and play an important role in job creation. Together with the Paris Agreement on Climate Change, the 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs) have reshaped the global development agenda, presenting unprecedented opportunities for transforming development policy and practice and achieving sustainable development for all. In 2015, the millennium development goals were superseded by the Sustainable Development Goals (SDGs) (United Nations, 2015). The SDGs outline global development priorities up to 2030 and are critical for resolving the global economic, social, and environmental concerns that communities face. They advocate for a wide range of public and private sector measures that can spur economic growth in novel and creative ways. These objectives are intertwined and may be indivisible (Le Blanc, 2015; Nilsson et al., 2016). Indeed, most entrepreneurial activities address multiple SDGs. This emphasizes the significance of institutional elements that influence entrepreneurial talent and, as a result, socioeconomic prosperity (Urbano et al., 2019).

Table 5.3 Summary of prior studies on SMEs

Author	*Findings*
Islam et al. (2013)	The studies mentioned that SMEs have got policy or fiscal incentives based support slightly and disproportionately from the government and it is weak in filling up their needs and demands
Hasan and Jamil (2014)	Discussing with the financiers and other stakeholders, the study takes into consideration. Venture capital may be the best possible long-term funding for SMEs and different international development based funds may decrease the related financial risk
Uddin (2014)	The contribution of the SME sector in this regard is incredible but the performance of SMEs are being below the standard level globally, because of limited financing, high interest rates, poor infrastructure, credit information gap, etc
Alauddin and Chowdhury (2015)	The study stated that SME here demonstrates a credit delivery system whereas fixed asset ownership is crucial. The borrowers' transaction records and the worth of movable goods might be appraised
Alauddin et al., (2015)	The results of this study revealed that SMEs alleviate poverty side by side create employment generation and women's empowerment in the small and cottage industry sectors. Besides, it took part a great proportion in GDP. On the other hand, the performance of SMEs is not satisfactory enough here due to lack of sufficient financing, skilled workers, and political instability
Roy (2016)	The study reported that in Bangladesh, SMEs demands 87% employment of total that filled the 33% of industrial goals. At present, women entrepreneurs are less than 10% of total business entrepreneurs of Bangladesh
Bosri (2016)	This study ascertained that banks and financial institutions do not provide enough SME loans but they give industrial loans. What they provide for SMEs, their recovery rate is very high

(continued)

Table 5.3 (continued)

Author	*Findings*
Jahur (2018)	The study reinforced that SMEs in Bangladesh face the following problems and challenges. These are capital and regulatory factors, technological and bureaucratic factors, entrepreneurial and managerial skills, and SME policies and support services of management
Ali and Islam (2018)	The study portrayed that the growth of SMEs and the employment in this sector are higher than other sectors of Bangladesh as well as credit growth in this sector is higher than others. Though the disbursement of credit has been gradually increasing, the share of industrial credit in this sector is gradually decreasing over the years
Masuduzzaman et al. (2018)	The study showed that there are no significant differences in the efficiency between conventional and Islamic banks based on SMEs related activities. But a slight difference may be noticed by considering the size, sector, and region
Pervin et al., (2020)	SME entrepreneurs in Bangladesh have commercially viable technology but most SME companies suffer from a lack of complementary assets such as skills, market leadership, networking, access to new technologies, strengthening relationships with suppliers, manufacturing plants, marketing capabilities, and distribution channels for commercialization
Rahman and Khondkar (2020)	The study explored that the SME sectors have caused the economic growth by creating non-traditional opportunities, by generating employment, by making the labor force more skilled and effective through training, by enhancing labor productivity and improving product and service quality
Rahman and Kabir (2020)	The study found that Bangladeshi SMEs can concentrate on their core activities while outsourcing the entire technology-related supporting processes to a third-party vendor without incurring much expense

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Table 5.3 (continued)

Author	*Findings*
Harel (2021)	The findings disclosed a relationship between revenue change in business activity during the pandemic and revenue from subcontracting work. The businesses did not make any changes to their activities during this period and did not suffer a decline in revenue because the rate of revenue from subcontracting work was high. The large businesses that were essential for continuing economic conduct were allowed to continue their activities under some restrictions. Small businesses were also allowed to continue their work without physical contact with their customer during the lockdown periods
Reim et al. (2022)	This study evaluates a lot of challenges which are related to three components of a business model. The three components are- value creation, value delivery and value capture. The study identifies and matches digitalization activities with business model challenges that SMEs face when it is in international markets

SMEs can play a critical part in fostering a sustainable future through ethical business practices, and there is a compelling commercial rationale for them to do so. Companies, and SMEs in particular, must be unconcerned about the community and environment in which they operate in order to be successful. Peaceful surroundings, a healthy workplace, legal clarity, and positive employee interactions are all important components of corporate success. SMEs can begin by ensuring that its vision, mission, strategy, and business model embrace responsible business practices and regard them as vital to the SME's long-term success (Avasilicai, 2009).

According to the United Nations Industrial Development Organization (UNIDO), MSEs are estimated to account for over 90% of private firms and more than 50% of employment and GDP in most African nations. Micro and small businesses (MSEs) have demonstrated job-creating benefits, and the future of jobs will be largely determined by how MSEs respond to the changing economy. The SDGs of the United Nations Global Development Agenda emphasize the necessity of integrated development solutions. This means that for MSEs to make a significant contribution to the SDGs, they must be resource efficient,

ensure effective natural resource management, be carbon neutral, and appropriately manage their waste (Grochowski et al., 2016).

SMEs provide an existing base of economic activity that can be expanded and developed; they provide employment opportunities to the poorest and most disadvantaged; they are a potential source of wealth creation, innovation, and tax revenue; they often require fewer formal qualifications and skills; they can improve countries' resilience to external shocks and global price fluctuations through their diversification; and they can improve countries' resilience to external shocks and global price fluctuations through their diversification. For all of these reasons, MSMEs have been highlighted as a critical component of poverty reduction and sustainable development and therefore of meeting the SDGs (CAFOD, 2013).

SME innovation development, social and environmental contribution, strong management and leadership practices, contribution to local network incentives, and NGOs are all examples of SMEs' role in sustainability (Dobreva & Ilieva-Koleva, 2015).

According to Zindiye et al. (2012), sustainable development variables connected with coercive isomorphic pressures have a considerable impact on all three sustainable development dimensions of an economic, environmental, and social character.

SMEs are regarded as good economic growth drivers because of their intended positive impacts in a variety of areas, including: reducing unemployment by creating jobs; protecting the environment by investing in sustainable projects; incorporating social responsibility into their strategic principles; utilizing natural energies, particularly renewable energies, which contribute to lower raw material and manufacturing costs; and contributing to social prosperity by implementing social policies. SMEs face several hurdles in achieving the SDGs, regardless of whether they operate in an internal or external setting (Cherroun & Cherroun, 2022).

According to Noranarttakun and Pharino (2021) the majority of SMEs have a positive impression of the green industry and plan to implement it. Despite SMEs' internal resource capabilities, particularly budgeting, green technology knowledge remains a serious issue, as does the lack of adequate legislative incentives. The global SDGs and the 20-year national strategy focusing on green economy and sustainable development hold enormous promise.

Ethiopia has the highest percentage of microenterprises per capita in developing countries. Investing in SMEs can assist in meeting 60% of the

SDG targets. In the manufacturing sector, micro-enterprises employee 97% of Ethiopians. Informal businesses account for 80% of job growth (Endris & Kassegn, 2022). In Ethiopia, employment in micro-enterprises was assessed as important factors such as poverty reduction, social and economic empowerment of women, and contributing to the local economy and communities through income tax collection.

In recent decades, the knowledge-based economy has expanded the contribution of SMEs to innovate dynamics in the economic sector. The role of SMEs in the transition to highly sustainable production and consumption patterns is critical for the greening of economic development. Innovative SMEs show serious roles in the eco-industry and clean-tech marketplaces in several OECD nations. Trade and investment openness, intellectual property protection, infrastructure, and institutional quality in SMEs' commitment to global markets (Mukole, 2010).

A climate-resilient SME is one that has decreased its environmental footprint and made its activities more environmentally friendly. Delivering competitively priced goods and services that meet human needs and improve quality of life while decreasing environmental consequences and resource intensity (Schmidheiny & Stigson, 2000).

SMEs are important stakeholders in the economy and the broader business ecosystem. To enhance economic growth and to deliver a more inclusive globalization require businesses to be able to adapt and survive in a more open environment. SMEs performed to achieve the SDGs by promoting inclusive and sustainable economic growth, providing employment and decent work for all, promoting sustainable industrialization and fostering innovation, and reducing income inequalities across countries at all stages of development (Angulo-Guerrero et al., 2017).

Recently, SMEs are innovative, new and small businesses that are often the driving force behind the kinds of radical innovations that are critical for economic growth because they can work outside of dominant paradigms, exploit technological or commercial opportunities that have been overlooked by larger firms, or enable the commercialization of knowledge that would otherwise remain un-commercialized in universities and research institutions (Baumol, 2014).

SME participation in the shift to more sustainable production and consumption patterns is critical for economic development to become more environmentally friendly. Small firms' individual environmental footprints may be small, but their aggregate impacts in some industries can exceed those of major corporations. A significant aspect of success in

the green transformation is reducing the environmental effects of SMEs by achieving and going beyond environmental compliance with existing rules and regulations in both manufacturing and services. This is especially important for SMEs in the manufacturing sector, which consumes a substantial portion of the world's resources, pollutes the air and water, and generates waste (Vasilescu et al., 2022).

Prior Studies from Bangladesh on SDGs and SMEs

SDG is a multidimensional topic and there have been diverse poverty-related studies in rural and urban areas, and poverty impacts on the economy and society with social changes. SDG, as a relatively new dimension in the world economy for human prosperity and shared development, has multiple areas for impact study, effectiveness, and achievement. The study found that the private sector in Bangladesh, as a vital actor in this massive agenda, has growing importance in various dimensions to bring in positive results in the journey of SDG within the given timeline, creating employment opportunities and reducing poverty and hunger (Patwary, 2020).

Since its inception in 2016, the Citizen's Platform for SDGs, Bangladesh takes part in highlighting the contribution of non-state actors (NSAs) in implementation of the SDGs in Bangladesh. The Platform is helping raise the voice and mobilize the NSAs in this connection toward more effective SDG implementation in the country. More than hundred civil society organizations (CSOs), non-government organizations (NGOs), and private sector organizations are members of the Platform, and are engaged in the SDG process in various capacities (Khatun et al., 2020).

Bangladesh has made tremendous progress toward meeting the Millennium Development Goals (MDGs), earning international praise in the process. It is projected that the government will be able to maintain its progress and achieve SDGs. Because the SDGs encompass a broader range of interconnected goals and indicators, they may pose new challenges for the government. The achievement of the SDGs will be contingent on regional and global cooperation. Bangladesh's standpoint, it is critical to comprehend how South Asian countries can achieve sustainable development through peaceful collaboration and smart diplomacy (Khatun & Saadat, 2021).

SDGs requires relevant development priorities and programming where local governments are best suited to implement policies and programs to provide improved services that can alleviate poverty, reduce inequality, promote climate vulnerability, and promote gender equality. Participatory grassroots local government is essential for achieving SDGs, especially in poor and marginal areas in Bangladesh (Imran et al, 2022). The multi-stakeholder approach needs to be followed for rural sustainable development through SME expansion. The approach refers to collaborative efforts for the development and implementation of the proposed action plan. Like the SDGs, the SME localization plan will be a quick and effective remedy to address the effects of Covid-19 in both the medium and long term (Hossain et al., 2022).

Further, Table 5.4 gives the summary of studies done before on SMEs related to SDGs in Bangladesh.

Research Gap

SMEs also rely on their internal institutional environment, such as employee working performance, organizational culture and structure, innovation, knowledge sharing, and internal networks among employees. Most of the SMEs suffer from lot of problems, such as financial problems, scarcity of raw materials, labor turnover, lack of skills manpower, marketing problems of SMEs products, networking, access to new technologies, strengthening relationships with suppliers, manufacturing plants, marketing capabilities, and distribution channels for commercialization and so on.

The SDGs outline global development priorities up to 2030 and are critical for resolving the global economic, social, and environmental concerns that communities face. They advocate for a wide range of public and private sector measures that can spur economic growth in novel and creative ways. SMEs, however, face several hurdles in achieving the SDGs, regardless of whether they operate in an internal or external setting. Due to SMEs' overall lack of capacity to reach the SDGs, a cluster network strategy to incorporate an SDG-oriented framework into SMEs will enable them to move beyond their individual strategies and overcome the key hurdles when individually dealing with the SDGs.

The majority of SMEs have a positive impression of green industries and plan to implement them. Despite SMEs' internal resource capabilities, particularly budgeting, green technology knowledge remains a serious

Table 5.4 Summary of prior studies on SMEs and SDGs

Author	*Findings*
Tonis (2015)	A descriptive study and secondary sources of data were used. The study revealed that Sustainable development might be achieved by entrepreneurial enterprises with social responsibility; by innovative SMEs led by entrepreneurs that not only respect the 21 Agenda advice but innovate in technologies that reduce the impact of their ecological footprint, or that might regenerate natural resources
Fayomi et al. (2018)	The study used qualitative approach which focused on the opinion and attitude assessment. This study gave clear indications that research as a full concept is not a cliché and it is revolving year-in year-out in our contemporary world of interest as the need for human survival on the planet earth gets more prioritized on the agenda of the various sustainability organizations like UNESCO, United Nations, UNEP, and IISD
Verma (2019)	The study found that the MSME sector is one of the sectors that carries a huge potential to affect the progress of most of these goals. The diversity and flexibility in the operational capabilities of MSMEs make them an important player in this endeavor and thereby making a substantial contribution towards achieving the SDGs
Šebestová and Sroka (2020)	The study confirmed that there are differences in both countries in relation to sustainable development goals, with SME decisions in the Czech SME sector being at level 1.0 of business sustainability, and in Poland being below level 1. Additionally, Czech entrepreneurs have more knowledge and practice in "green" methods than their Polish counterparts

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Table 5.4 (continued)

Author	*Findings*
Hamburg, (2020)	The qualitative research approach and secondary data sources are used here. The study explored that particular needs are in reskilling workers who have been made redundant through digitalization or other changes in work, and upskilling existing workers who use technology-rich environments. This issue requires long-term investmentand a change in the existing model to make it more dynamic and support SDG4
Patwary (2020)	The study showed that SMEs have grown scattered across the country without clear objectives as they were scarcely directed to grow in a clustered manner. These study findings are expected to frame long-term policies of the government, including an appropriate fiscal budget in the national budget
Haryati et al. (2021)	This study has used a quantitative analysis method using the Structural Equation Model (SEM) through AMOS software version 22. The study found that the development of sustainable SME performance in West Sumatera, it is argued that businesses can make a suitable variety of innovations starting from products, processes, and marketing under the needs of sustainable environmental sustainability
Biryukov et al. (2021)	This study examined trends and opportunities in implementing the concept of sustainable development in the world and in the economy of the Russian Federation at the level of small and medium-sized enterprises. These studies of global trends show a decline in business and economic activity towards the achievement of the SDGs, especially in the SME sector
Noranarttakun and Pharino (2021)	This study was conducted to investigate the strengths, weaknesses, opportunities, and threats (SWOT) of the implementation of GI in Thai SMEs in the sector of electronic products and electrical equipment. The result revealed that the majority of SMEs have a positive perception with green industry and express intention to adopt green industry. The key opportunity is arising from the global SDGs and the 20-year national strategy focusing on green economy and sustainable development

(continued)

Table 5.4 (continued)

Author	*Findings*
Manzoor et al. (2021)	A multi-stage stratified random sampling technique was used to select sites for the study. For data analysis, SPSS (v.25) and as a statistical tool, AMOS (v.23) was used as a statistical tool, and to test the hypotheses. This study showed that SME evolution has a positive and optimistic influence on rural development. The findings of this paper hold significant implications for both the research society and loan-issuing institutions and departments
Yousaf et al. (2021)	A cross-sectional plan was used for the investigation of associations among the constructs of the hypothesized model. The results revealed that the digital orientation, IoT, and digital platforms are major antecedents of sustainable digital innovation. The results also showed that the digital platforms mediate between both digital orientation-sustainable digital innovation link and the IoT-sustainable digital innovation link
Jiménez et al. (2021)	The case study analysis, through observation, surveys, and interviews was used. The study made small steps taken by the CMO in fostering the SDG framework dissemination among the SMEs and in working closely with them to identify cooperation opportunities in order to correctly deliver the SDGs, which will result in a big leap forward in corporate sustainability enhancement for the furniture industry
Cherroun and Cherroun (2022)	Qualitative study and used secondary sources of data. The study argued that due to SMEs' overall lack of capabilities to reach SDGs individually, a cluster network approach to incorporating an SDG-oriented framework into SMEs would allow them to think beyond their individual strategies and overcome the key barriers when individually engaging with the SDGs

(continued)

Table 5.4 (continued)

Author	*Findings*
Endris and Kassegn (2022)	The study found that MSMEs significantly contributed to the sustainable development goals of Ethiopia through creating employment, alleviating poverty, and improving their living standards

issue, as does the lack of adequate legislative incentives. The SDGs and the 20-year national strategy focusing on the green economy and sustainable development hold enormous promise. To close the gap between the implementation of green industry practices and sustainable growth for SMEs, policymakers should promote the implementation of economic-based incentives such as sustainable procurement and voluntary green product certification schemes, as well as pragmatic regulation mechanisms such as green product law and product tax. SMEs are important stakeholders in the economy and the broader business ecosystem. Boosting economic growth and delivering a more inclusive globalization require businesses to be able to adapt and survive in a more open environment as well as participate more actively in the digital transition.

Most of the research used a qualitative approach and secondary sources of data. On the other hand, much of the research using quantitative statistical analysis is used to find out the contribution and forms of participation in solving environmental problems and the formation of sustainable development trends in terms of achieving the SDGs of SMEs. The data collection has been done with the use of structured questionnaires. The questions in the questionnaires include open-ended questions, close-ended questions, multiple-choice questions, and questions based on the five-point Likert scale. This method can generate less missed information compared with online surveys, telephone surveys, and mail surveys. Descriptive statistics, factor analysis, and regression analysis were conducted to prove the hypothesis of the study. The SPSS and Structural Equation Model (SEM) through AMOS software were used for the analysis of the data.

Very few studies have been conducted on the basis of primary data. There are significant limitations without collecting primary data from SME owners about SME contributions to SDGs. It is possible to know

the root-level SME problems and achieve SDGs. Most SME owners are unaware of the SDGs' goals and activities properly in their enterprise. Primary data collection and analysis help identify the real barriers to achieving the SDG goals.

Achieving SDGs requires relevant development priorities and programming where local governments are best suited to implement policies and programs to provide improved services that can alleviate poverty, reduce inequality, promote climate vulnerability, and promote gender equality. Participatory grassroots local government is essential for achieving SDGs, especially in poor and marginal areas in Bangladesh. The multi-stakeholder approach needs to be followed for rural sustainable development through SME expansion. The SME owners and integrated authorities are not so aware about the development relationships with SMEs and SDGs. There is limited research (cite studies that examined this phenomenon of SDGS and SMEs) conducted on SMEs and SDGs. So, updated and integrated research works and activities are needed in the present context.

Objectives and the Research Questions of the Study.

Objective

The objective of this study is to:

(i) to examine in what extent SDGs are adopted by SMEs;
(ii) to find out the important problems of SMEs for achieving SDGs; and
(iii) to assess the SMEs' contribution for achieving SDGs.

Research Questions

The study has three research questions, which are the followings:

(i) do SMEs adopt SDGs and how?
(ii) what are the important problems faced by SMEs for achieving SDGs in Bangladesh?
(iii) how do SMEs help to achieve SDGs in Bangladesh?

Methodology

To conduct the research, both qualitative and quantitative research approaches were used. For the purpose of the study, both primary and secondary data were used. Among the various methods of obtaining the primary data, the researcher selected the following: the interview method; the observation method; and the library work method. Secondary data is cheaper and more quickly obtainable than primary data and may also be available when primary data cannot be obtained at all. Researchers utilized it to construct the conceptual framework of this study. Secondary data was gathered from newspaper reports, related books, journals, articles, seminar papers, publications from national and international research institutions, reports from various medical institutions, public records and statistics, various research reports, and so on. All types of data were processed through the SPSS-26. Before feeding the data into the computer, the data was converted into numerical codes, and the details of these codes were recorded in a code book. Some simple statistical tools were used to achieve the objectives of the study. A survey was undertaken and achieved 243 respondents using random sampling, respondents are the SMEs' owners. A five-point Likert-type scale was used to assess SME activities and their contribution to achieving SDGs in Bangladesh.

Data Analysis and Interpretation of Data

Table 5.5 represents the personal profile of the respondents in terms of age, gender, education, marital status, and industry type. The majority of 95 (39.10%) SMEs owners were classified as being between the ages of 30 and 39 years. 88 (36.20%) of SME owners' age group is 40–49 years, 39 (16%) of SME owners' age group is above 50 years and only 21 (8.60%) SME owners' age group is 20–29 years. Among 243 respondents, 222 (91.40%) were male and 21 (8.60%) were female. The education level was the highest at 67 (27.60%). SME owners were graduates and lowest was only 2 (0.80%) of the SME owners were with vocational school degrees. Out of 243 SME owners the highest 219 (90.10%) were married and only 2 (0.80%) were separated/divorced. In terms of number of years of work experience, most of the respondents had 5 years or less (55.9%), followed by 6–10 years (26.1%), and 26 years or above (3.2%). As for the monthly income, 30.3% of the respondents earned between TK. 10,001 and TK. 20,000, 30.3% of the respondents earned between TK. 20,001 and TK.

30,000, 8.5% earned less than TK. 10,000, and 10.6% earned TK. 50,000 and above. In this survey, 123 (50.6%) industries were manufacturing category and 120 (49.40%) were service industry category.

Table 5.6 presents the frequencies and percentages of the size of enterprise in terms of number of employees. It indicates that highest numbers of employees 163 (67.10%) were the employees level (1–15) and lowest numbers of employees 2 (0.80%) were employees level 121–300.

Table 5.7 presents the frequencies and percentages of the size of enterprise in terms of number of asset. It indicates that highest amount of asset 127 (52.30%) were less than 10 lakh taka and lowest amount of asset 24 (9.90%) were amount of asset figure 75 lakh to 15 crore taka.

Table 5.8 presents the frequencies and percentages of the size of enterprise in terms of the figures of employees involved in different working sectors. It indicates that highest number of SME owners doing similar work was 58 (23.90%), another person's private business 94 (38.70%), public listed corporations 6 (2.50%), government employees 3 (1.20%),

Table 5.5 Demographic profile of the respondents

Subject	*Category*	*Frequency*	*Percent*
Age	20–29 years	21	8.60
	30–39 years	95	39.10
	40–49 years	88	36.20
	Above 50 years	39	16.00
Gender	Female	21	8.60
	Male	222	91.40
Education	No formal schooling	3	1.20
	Primary school	14	5.80
	High school level	22	9.10
	High school Pass	28	11.50
	Vocational school	2	0.80
	College level	19	7.80
	College Pass	46	18.90
	Graduate	67	27.60
	Post Graduate	42	17.30
Marital status	Single	22	9.10
	Married	219	90.10
	Separated/divorced	2	0.80
Industry type	Manufacturing	123	50.6
	Service	120	49.4

Table 5.6 What is the size of your enterprise in terms of number of employees?

Number of employees	*Frequency*	*Percent*	*Cumulative percent*
1–15	163	67.10	67.10
16–30	65	26.70	93.80
31–120	13	5.30	99.20
121–300	2	0.80	100.0

Table 5.7 What is the size of your enterprise in terms of asset?

Amount of asset	*Frequency*	*Percent*	*Cumulative percent*
Less than 10 lakh taka	127	52.30	52.30
10 lakh to 75 lakh taka	92	37.90	90.10
75 lakh to 15 crore taka	24	9.90	100.00

overseas workers 5 (2.10%), unemployed 48 (19.80%), full-time students 19 (7.80%) and others were (10 4.10%).

Table 5.9 presents the frequencies and percentages of the size of enterprise in terms of number of SME owners for choosing this business. It indicates that highest numbers of employees want to be own boss 93 (38.30%), can work when and how I want 43 (17.70%), can't find any work 59 (24.30%), can't find any work that I really like 22 (9.10%),

Table 5.8 What were you doing before you began this business?

Subject	*Frequency*	*Percent*	*Cumulative percent*
I run another business doing similar work	58	23.90	23.90
I was an employee in another person's private business	94	38.70	62.60
I was an employee in a publicly listed corporation	6	2.50	65.00
I was an employee in government	3	1.20	66.30
I was an overseas worker	5	2.10	68.30
I was unemployed	48	19.80	88.10
I was a full time student	19	7.80	95.90
Others	10	4.10	100.00

don't have skills for other kinds of work 15 (6.20%), previous employment ended 7 (2.90%), and others were 4 (1.60%).

Table 5.10 presents the frequencies and percentages of the size of enterprise in terms of annual turnover. The highest turnover figure indicates 155 (63.80%) were between Tk. 100,000–1,000,000; 42 (17.30%) between Tk. 1,000,001–2,000,000; 21 (8.60%) between Tk. 2,000,001–3,000,000; 18 (7.40%) between Tk. 3,000,001–4,000,000; 3 (1.20%) between Tk. 4,000,001–5,000,000; and 4 (1.60%) between Tk. 5,000,001 to above.

Table 5.11 presents the frequencies and percentages of the size of enterprise in terms of number of employees facing different types of problems. It indicates that highest numbers of SME owners facing financial problem 55 (22.60%); high-interest rates 21 (8.60%); poor infrastructure 16 (6.6%); credit information gap 17 (7.00%); marketing problem 40

Table 5.9 Which of the following best describes your reason(s) for being in business?

Subject	*Frequency*	*Percent*	*Cumulative percent*
I want to be my own boss/I don't like to work for others	93	38.30	38.30
I can work when and how I want	43	17.70	56.00
I can't find any work	59	24.30	80.20
I can't find any work that I really like	22	9.10	89.30
I don't have skills for other kinds of work	15	6.20	95.50
My previous employment ended	7	2.90	98.40
Others	4	1.60	100.00

Table 5.10 What was the annual turnover of your company in 2021?

Subject	*Frequency*	*Percent*	*Cumulative percent*
Tk. 100,000–1,000,000	155	63.80	63.80
Tk. 1,000,001–2,000,000	42	17.30	81.10
Tk. 2,000,001–3,000,000	21	8.60	89.70
Tk. 3,000,001–4,000,000	18	7.40	97.10
Tk. 4,000,001–5,000,000	3	1.20	98.40
Tk. 5,000,001 to above	4	1.60	100.00

Table 5.11 What is the important problem that you are facing?

Subject	*Frequency*	*Percent*	*Cumulative percent*
Financial problem	55	22.60	22.60
High-interest rates	21	8.60	31.30
Poor infrastructure	16	6.60	37.90
Credit information gap	17	7.00	44.90
Marketing problem	40	16.50	61.30
High employee turnover rate	14	5.80	67.10
Quality assurance	42	17.30	84.40
Technological problem	7	2.90	87.20
Lack of quality manpower	31	12.80	100.00

(16.50%); high employee turnover rate 14 (5.80%); quality assurance 4 (17.30%); technological problem 7 (2.90%); lack of quality manpower 31 (12.80%).

Table 5.12 presents the frequencies and percentages of the size of enterprise in terms of number of competitors. Direct competitors indicate that highest numbers of 130 (53.50%); and indirect competitors 24 (9.90%); partner competitors 11 (4.50%); perceived competitors 78 (32.10%).

Table 5.13 presents the frequencies and percentages of the size of enterprise in terms of the number of most important stakeholders. It indicates that highest numbers of investors were 33 (13.60%); employees were 64 (26.30%); customers were 115 (47.30%); suppliers were 10 (4.10%); communities were 15 (6.20%); trade associations were 6 (2.50%).

Table 5.14 presents the frequencies and percentages of the size of enterprise in terms of number of major challenges for the relationship with customers. It indicates that inexperience in business was 41 (16.90%); lack of technical knowledge 37 (15.20%); poor managerial skills

Table 5.12 What are the enterprise's competitors?

Subject	*Frequency*	*Percent*	*Cumulative percent*
Direct competitors	130	53.50	53.50
Indirect competitors	24	9.90	63.40
Partner competitors	11	4.50	67.90
Perceived competitors	78	32.10	100.00

Table 5.13 Who are the most important stakeholders for your enterprise?

Subject	*Frequency*	*Percent*	*Cumulative percent*
Investors	33	13.60	13.60
Employees	64	26.30	39.90
Customers	115	47.30	87.20
Suppliers	10	4.10	91.40
Communities	15	6.20	97.50
Trade associations	6	2.50	100.00

Table 5.14 What are the major challenges do you face when maintaining the relationship with customers?

Subject	*Frequency*	*Percent*	*Cumulative percent*
Inexperience in business	41	16.90	16.90
Lack of technical knowledge	37	15.20	32.10
Poor managerial skills	34	14.00	46.10
Lack of planning skills	36	14.80	60.90
Market research skills	48	19.80	80.70
Technological change	20	8.20	88.90
All	27	11.10	100.00

Table 5.15 Have you any knowledge about sustainable development goals (SDGs)?

Subject	*Frequency*	*Percent*	*Cumulative percent*
Yes	56	23.00	23.00
No	187	77.00	100.00

34 (14.00%); lack of planning skills 36 (14.80%) market research skills 48 (19.80%); technological change 20 (8.20%); and all were 27 (11.10%).

Table 5.15 presents the frequencies and percentages of the respondents having any knowledge about Sustainable Development Goals (SDGs). It indicates that highest numbers of employees answered have no knowledge about SDGs 187 (77.00%) and lowest numbers of employees answered have knowledge about SDGs 56 (23.00%).

Next, Tables 5.16 and 5.17, respectively, shows frequencies of agree and disagree ratings of 17 SDGs and descriptive statistics of 17 SDGs according to mean hierarchy from 56 respondents.

Table 5.16 Frequencies of agree/disagree ratings of 17 sustainable development goals (SDGs)? ($N = 56$)

Sl. No.	*Subject*	*Strongly agree*	*Agree*	*Neither agree nor disagree*	*Disagree*	*Strongly disagree*	*Total*
1	SDG No. 1: End poverty in all its forms	34	21	0	1	0	56
2	SDG No. 2: End hunger, achieve food security	22	23	9	2	0	56
3	SDG No. 3: Ensure healthy lives	14	27	14	1	0	56
4	SDG No. 4: Ensure inclusive education	9	22	19	6	0	56
5	SDG No. 5: Achieve gender equality	10	29	15	2	0	56
6	SDG No. 6: Ensure availability of water, sanitation	4	15	32	5	0	56
7	SDG No. 7: Ensure access to sustainable energy	5	10	30	11	0	56
8	SDG No. 8: Promote inclusive economic growth	25	29	1	1	0	56
9	SDG No. 9: Build resilient infrastructure	9	21	14	12	0	56
10	SDG No. 10: Reduce inequality among countries	7	33	11	5	0	56
11	SDG No. 11: Make cities safe and sustainable	5	24	20	7	0	56
12	SDG No. 12: Ensure responsible consumption	2	32	19	3	0	56
13	SDG No. 13: Urgent action to combat climate change	2	10	15	29	0	56
14	SDG No. 14: Conserve the ocean	2	9	12	29	4	56

(continued)

Table 5.16 (continued)

Sl. No.	*Subject*	*Strongly agree*	*Agree*	*Neither agree nor disagree*	*Disagree*	*Strongly disagree*	*Total*
15	SDG No. 15: Protect terrestrial ecosystems	1	11	21	20	3	56
16	SDG No. 16: Promote peaceful and inclusive societies	7	30	14	5	0	56
17	SDG No. 17: Build strength partnership	7	39	7	3	0	56

Table 5.18 represents Micro, Small, and Medium Enterprise Cross tabulation and the important problem that is facing. Out of 243 respondents they indicate highest problem is financial problem, 55 (Micro Enterprise 28, Small Enterprise 22 Medium Enterprise 5); Quality assurance problem is 42 (Micro Enterprise 25, Small Enterprise13, Medium Enterprise 4); Marketing problem is 40 (Micro Enterprise 22, Small Enterprise 18, Medium Enterprise 0); Lack of quality manpower is 31 (Micro Enterprise 23, Small Enterprise 7, Medium Enterprise 1); High-interest rates 21 (Micro Enterprise 4, Small Enterprise10, Medium Enterprise 7); Credit information gap is 17 (Micro Enterprise 9, Small Enterprise 7, Medium Enterprise1); Poor infrastructure is 16 (Micro Enterprise 7, Small Enterprise 8, Medium Enterprise1); High employee turnover rate is 14 (Micro Enterprise 5, Small Enterprise 4, Medium Enterprise 5); and the lowest is technological problem; and total is 7 (Micro Enterprise 4, Small Enterprise 3, Medium Enterprise 0).

Table 5.17 Descriptive statistics of 17 SDGs according to mean hierarchy ($N = 56$)

Subject	*N*	*Minimum*	*Maximum*	*Mean*	*Std. deviation*	*Rank according to mean value*
SDG No. 1: End poverty in all its forms	56	2.00	5.00	4.5714	0.59870	1
SDG No. 8: Promote inclusive economic growth	56	2.00	5.00	4.3929	0.62315	2
SDG No. 2: End hunger, achieve food security	56	2.00	5.00	4.1607	0.82631	3
SDG No. 3: Ensure healthy lives	56	2.00	5.00	3.9643	0.76192	4
SDG No. 17: Build strength partnership	56	2.00	5.00	3.8929	0.67900	5
SDG No. 5: Achieve gender equality	56	2.00	5.00	3.8393	0.75743	6
SDG No. 10: Reduce inequality among countries	56	2.00	5.00	3.7500	0.79201	7
SDG No. 16: Promote peaceful and inclusive societies	56	2.00	5.00	3.6964	0.80723	8
SDG No. 4: Ensure inclusive education	56	2.00	5.00	3.6071	0.88787	9
SDG No. 12: Ensure responsible consumption	56	2.00	5.00	3.5893	0.65441	10

(continued)

Table 5.17 (continued)

Subject	*N*	*Minimum*	*Maximum*	*Mean*	*Std. deviation*	*Rank according to mean value*
SDG No. 9: Build resilient infrastructure	56	2.00	5.00	3.4821	1.00889	11
SDG No. 11: Make cities safe and sustainable	56	2.00	5.00	3.4821	0.83101	12
SDG No. 6: Ensure availability of water, sanitation	56	2.00	5.00	3.3214	0.74118	13
SDG No. 7: Ensure access to sustainable energy	56	2.00	5.00	3.1607	0.84803	14
SDG No. 15: Protect terrestrial ecosystems	56	1.00	5.00	2.7679	0.89425	15
SDG No. 13: Urgent action to combat climate change	56	2.00	5.00	2.7321	0.88402	16
SDG No. 14: Conserve the ocean	56	1.00	5.00	2.5714	0.96967	17

Finally, Table 5.19 represents that Micro, Small, and Medium Enterprise Cross tabulation about Sustainable Development Goals (SDGs). Out of 243 respondents, they have knowledge total of 56 (Micro Enterprise 25, Small Enterprise 23, and Medium Enterprise 8) don't have any knowledge about SDGs, 187 (Micro Enterprise102, Small Enterprise 69, Medium Enterprise16).

Table 5.18 What is the important problem that you are facing? *Micro, small, and medium enterprise cross tabulation

Construct		*Micro, small, and medium enterprise*			*Total*
		Micro enterprise	*Small enterprise*	*Medium enterprise*	
What is the important problem that you are facing?	Financial problem	28	22	5	55
	High interest rates	4	10	7	21
	Poor infrastructure	7	8	1	16
	Credit information gap	9	7	1	17
	Marketing problem	22	18	0	40
	High employee turnover rate	5	4	5	14
	Quality assurance	25	13	4	42
	Technological problem	4	3	0	7
	Lack of quality manpower	23	7	1	31
Total		127	92	24	243

Table 5.19 Have you any knowledge about sustainable development goals (SDGs)? *Micro, small, and medium enterprise cross tabulation

Construct		*Micro, small, and medium enterprise*			*Total*
		Micro enterprise	*Small enterprise*	*Medium enterprise*	
Have You any knowledge about sustainable development goals (SDGs)?	Yes	25	23	8	56
	No	102	69	16	187
Total		127	92	24	243

Findings

SMEs are perceived as a promising sector to address the unemployment crisis by creating new jobs. By fostering and growing corporate activity, this sector has played a vital role in attaining economic growth and earning foreign money. According to the analysis of the study, it was found that SMEs create job opportunities and help to eliminate poverty a lot. But the SMEs in our country face some problems. The significance of SMEs is increasing day by day to achieve the SDGs. According to SME owners, this sector plays a vital role in reducing poverty and making a strong economy and claims that it is inevitable for sustainable economic growth and to touch the SDGs.

This study also found that most SME owners have no or little knowledge about SDG goals. Most of them perform their business because they want to be their own boss and don't like to work for others. Inexperience in business, lack of technical knowledge, poor managerial skills, lack of proper planning skills, market research skills, and technological changes are the major challenges in their present enterprise.

The most important problems are financial problems, high-interest rates, poor infrastructure, credit information gap, marketing problems of SME products, high employee turnover rate, product quality assurance, lack of quality manpower, etc. Direct competitors, indirect competitors, partner competitors, and perceived competitors are their main competitors. The COVID-19 pandemic hit their businesses hard. The SME owners claimed that the performance of their enterprises was not at a satisfactory level (according to annual turnover). The current SMEs have a small part to play in achieving a small part of the SDG goals. Because agro-based SMEs, fisheries SMEs, and some small manufacturing and service industry SMEs were taken into consideration as respondents. The main limitations are that some SME sectors, like green and ocean sectors, are not taken into consideration.

Conclusion and Recommendations

SMEs are now considered as important sectors in the economic development of the country. This sector has incredible potential to expand in rural and urban areas to boost up economic growth by tackling the problem of unemployment in Bangladesh. Sadly, SMEs are not expanding in rural Bangladesh due to limited access to real finance, lack of capital

and skilled manpower, poor training facilities, underdeveloped sales channels, and low-level financial inclusion. Sustainable development can be seen as an integrated agenda and fundamental policy that seeks to address economic, social, and environmental challenges. Most of the SME owners have no or little knowledge about SDGs and they are not so aware about the contribution of SMEs on SDGs.

The government should take initiatives to solve the problems of SMEs, provide help to overcome the major challenges. Crate is an awareness program for SME owners related to SMEs and SDGs. A clear institutional structure with management and planning capacity, a participatory process, and regular financial discussions between the government and SME owners are crucial for prioritizing the SDGs and setting work plans accordingly. Innovative and holistic strategies need to be encouraged to expand SMEs and provide a conducive environment for income-generating and employment opportunities for the poor, as well as help to link sustainable economic development.

This chapter made many findings and recommendations and opens up a new avenue for long-term researchers to investigate. The SMEs and SDGs study might create a new research field for future researchers by collecting additional data from a larger sample size and allowing the government authorities' policymakers, academics, and development economists to implement the findings and strategies for achieving SDGs goals. So, this chapter gave insight to Bangladesh Small and Cottage Industries Corporation (BSCIC), banks and other financial institutions in Bangladesh in promoting the utilization of SMEs for achieving SDGs in South Asian developing countries like Bangladesh.

Appendix: Correlations Between Problems Faced by SME Owners and SDGS

	p	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*
P	1	0.271*	0.090	−0.261	0.058	0.061	−0.116	−0.031	0.122	0.288*
1	0.271*	1	0.215	0.046	0.259	−0.155	−0.176	0.067	0.313*	0.288*
2	0.090	0.215	1	0.356**	0.360**	0.071	0.300*	0.248	−0.019	−0.029
3	−0.261	0.046	0.356**	1	0.436**	0.084	0.246	0.150	−0.161	−0.119
4	0.058	0.259	0.360**	0.436**	1	0.391**	0.416**	0.206	−0.012	0.398**
5	0.061	−0.155	0.071	0.084	0.391**	1	0.450**	0.211	0.175	0.317*
6	−0.116	−0.176	0.300*	0.246	0.416**	0.450**	1	0.495**	−0.160	0.251
7	−0.031	0.067	0.248	0.150	0.206	0.211	0.495**	1	0.050	0.248
8	0.122	0.313*	−0.019	−0.161	−0.012	0.175	−0.160	0.050	1	0.069
9	0.288*	0.288*	−0.029	−0.119	0.398**	0.317*	0.251	0.248	0.069	1
10	0.034	−0.077	−0.188	−0.105	−0.090	0.053	0.139	0.061	0.055	0.358**
11	−0.039	−0.125	0.044	0.028	0.114	0.443**	0.393**	0.327*	0.014	0.216
12	−0.052	−0.179	−0.010	−0.103	0.155	0.378**	0.352**	0.187	0.091	0.113
13	−0.340*	−0.118	0.085	0.282*	0.327*	0.206	0.300*	0.277*	0.128	0.066
14	−0.200	−0.009	0.110	0.250	0.392**	0.177	0.448**	0.329*	0.043	0.196
15	−0.287*	−0.087	0.150	0.415**	0.387**	0.373**	0.444**	0.362**	0.003	0.046
16	−0.094	0.027	−0.062	0.278*	0.236	0.335*	0.136	0.232	0.278*	0.116
17	−0.205	−0.070	−0.001	0.274*	0.200	0.213	0.070	−0.001	−0.157	0.050

	p	*10*	*11*	*12*	*13*	*14*	*15*	*16*	*17*
P	1	0.034	−0.039	−0.052	−0.340*	−0.200	−0.287*	−0.094	−0.205
1	0.271*	−0.077	−0.125	−0.179	−0.118	−0.009	−0.087	0.027	−0.070
2	0.090	−0.188	0.044	−0.010	0.085	0.110	0.150	−0.062	−0.001
3	−0.261	−0.105	0.028	−0.103	0.282*	0.250	0.415**	0.278*	0.274*
4	0.058	−0.090	0.114	0.155	0.327*	0.392**	0.387**	0.236	0.200
5	0.061	0.053	0.443**	0.378**	0.206	0.177	0.373**	0.335*	0.213
6	−0.116	0.139	0.393**	0.352**	0.300*	0.448**	0.444**	0.136	0.070
7	−0.031	0.061	0.327*	0.187	0.277*	0.329*	0.362**	0.232	−0.001
8	0.122	0.055	0.014	0.091	0.128	0.043	0.003	0.278*	−0.157
9	0.288*	0.358**	0.216	0.113	0.066	0.196	0.046	0.116	0.050

(continued)

(continued)

	p	*10*	*11*	*12*	*13*	*14*	*15*	*16*	*17*
10	0.034	1	0.186	0.184	0.084	0.166	0.071	−0.036	−0.017
11	−0.039	0.186	1	0.404**	0.179	0.193	0.374**	0.195	0.061
12	−0.052	0.184	0.404**	1	0.309*	0.319*	0.269*	0.035	0.145
13	−0.340*	0.084	0.179	0.309*	1	0.606**	0.518**	0.266*	0.254
14	−0.200	0.166	0.193	0.319*	0.606**	1	0.596**	0.272*	0.150
15	−0.287*	0.071	0.374**	0.269*	0.518**	0.596**	1	0.379**	0.258
16	−0.094	−0.036	0.195	0.035	0.266*	0.272*	0.379**	1	0.271*
17	−0.205	−0.017	0.061	0.145	0.254	0.150	0.258	0.271*	1

Note P = Problems, 1 = SDG No. 1; 2 = SDG No. 2; 3 = SDG No. 3; 4 = SDG No. 4; 5 = SDG No. 5; 6 = SDG No. 6; 7 = SDG No. 7; 8 = SDG No. 8; 9 = SDG No. 9; 10 = SDG No. 10; 11 = SDG No. 11; 12 = SDG No. 12; 13 = SDG No. 13; 14 = SDG No. 14; 15 = SDG No. 15; 16 = SDG No. 16; 17 = SDG No. 17. (** Correlation is significant at the 0.01 level (2-tailed).* Correlation is significant at the 0.05 level (2-tailed))

Appendix shows the relationship between SME problems and SDG goals. The correlation value highlighted that SDG No. 1, 2, 4, 5, 8, 9, and 10 are positively correlated with SME problems to achieve SDGs and SDG No. 3, 6, 7, 11, 12, 13, 14, 15, 16, and 17 are not positively correlated with SME problems to gain SDGs. Because in this research, agro-based SMEs, fisheries SMEs, and some small manufacturing and service industry SMEs took consideration as respondents. The main limitations are that some SME sectors, like green and ocean sectors, are not taken into consideration. But this sector has a great impact to achieve the SDGs.

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