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# Micro and Small Enterprises in Developing Countries: What Hampers Growth?

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## Abstract

**Objective:** The current study aims to know the most challenges facing the Micro and Small Enterprises (MSEs) sector in Yemen.

**Methodology:** The present study is descriptive, in which the secondary data were obtained from books and published research papers and theses; however primary data were obtained from the owners of Micro and Small Enterprises (MSEs) in Yemen through a self-administered questionnaire.

**Originality/Relevance:** This study is one of the few studies that dealt with the problems and challenges facing the small projects sector in Yemen. This sector is one of the most important economic components of any country, but there is a great neglect of it in research, so this study seeks to shed light on the problems that hinder the growth of this sector. A country of under-studied subjects of high importance.

**Results:** This study concludes that Micro and Small Enterprises (MSEs) are important to most economies, as they often provide jobs and contribute to economic growth. However, MSEs also often face several challenges that can limit their ability to succeed and grow. Some of the most common challenges facing MSEs include the ongoing conflict and economic crisis, limited access to financing, lack of managerial and financial experience, The COVID-19 pandemic, etc. The findings of this study could lead to several solutions and recommendations to address the problems facing the MSEs sector in Yemen.

**Keywords:** Micro and Small Enterprises, Yemen, Covid-19, Access to Finance, Managerial and Financial Experience

## Introduction

The Millennium Development Goals have increased awareness of global poverty and revived the need for its reduction (Qian-Qian, Man, & Xiao-Lin, 2015). While the goals stress the different elements of poverty, there is widespread consensus that sustainable poverty reduction requires economic growth (Tri, 2020). Promoting the participation of Small and medium-sized enterprises (MSEs) in expanding industries is one method to link growth and poverty reduction. Since MSEs give income to a considerable number of poor people throughout the developing world, the widespread inclusion of MSEs in productive, Competitive value chains presents substantial potential to enhance the income of the poor (Dunn, Sebstad, Batzdorff, & Parsons, 2006).

Using the services provided by microfinance institutions, MSEs help poor people fight poverty by reducing their expenses, managing their risks more effectively, building their capital gradually, expanding their businesses, increasing their gross income potential, and improving their quality of life (Qaied & Basavaraj, 2019). On the other hand, MSEs expand the economy, support market-based economic growth, employ more people long-term, provide the groundwork for bigger businesses, boost exports and advance democratization in underdeveloped nations (Semegn & Bishnoi, 2021) (Assefa, Zerfu, & Tekle, 2014) (Djip, 2014).

MSEs are characterised by minimal investment, low turnover, a low capital base, generally simple manufacturing technology, and relative inaccessibility to institutional (long-term) finance sources (Akingunola, Olowofela, & Yunusa, 2018) (Afolayan, Okodua, Oaikhenan, & Matthew, 2019). With a weak economy, Yemen is confronted with financial, employment, and poverty-related obstacles (Qaied & Basavaraj, 2019). Starting from this point, MSEs in Yemen have some issues and barriers, the most significant of which is the financing issue, which impedes their growth and establishment. As well as they operate in a severe business climate, which is made more difficult by the country's current economic turmoil (Almaamari & P, 2020). This research aims to examine the difficulties encountered by MSEs in Yemen and to offer recommendations to these problems.

## Literature Review

### MSEs in Yemen

In both developing nations like Yemen and more advanced economies like the United States, small businesses are a major driver of the labour market. In Yemen, the development of MSEs is affected by a number of factors. It reveals the factors influencing the development of MSEs, including managerial capability drivers, business determinants, and firm resources (Alhammedi & Shahadan, 2014).

Yemen's micro and small business sectors are integral to the country's economy. However, It is difficult to quantify the number of MSEs in Yemen due to the massive share of unregistered economic activity. It is believed that MSEs constitute the majority of firms in the country and account for

considerable employment and economic activity (Al-Ragehy, 2016). Many small businesses are run by immediate family members and are based in rural areas (Çetin, Hoster, & Kathmann, 2007). There are inefficiencies, inadequacies, and feasibility gaps between microfinance demand and supply within MSEs in Yemen.

However, the sector has experienced several obstacles recently due to the country's protracted conflict and economic turmoil (Saleh & Manjunath, 2020). These obstacles include limited access to capital (Qaied & Basavaraj, 2020), markets and microfinance development services, weak regulation and governance, poor management and staff productivity, a lack of product diversification, insufficient information technology systems, and financial illiteracy among Yemenis are the primary causes of these gap (Qatinah, 2013). In addition, the sector has been badly affected by the COVID-19 epidemic, which has hampered business operations and supply networks (Saleh & Manjunath, 2020).

Despite these obstacles, the micro and small enterprise sector continues to be a significant contributor to Yemen's economy (Alshami, 2019), and efforts are being made to encourage their growth and development. This includes endeavours to expand access to financing and business development services (Al-Shami, Majid, AbdulRashid, & Abdul Hamid, 2013), as well as efforts to increase the availability of inexpensive production inputs and raw materials (Drbie & Kassahun, 2013).

Due to a lack of knowledge and resources, the majority of new business owners rely on current business models (AL-Maamari, Vedava, & Alrefaei, 2022). (Aliriani, 2013) found in an Al-Maqaleh area survey, MSEs in five major industries: manufacturing and construction, wholesale retail and repair, hotels and restaurants, transportation and communications, and the service sector. Small businesses usually operate remotely. 20% of MSE respondents cannot appropriately price their products. Also, 80% of firms started without registration. Money, market stagnation, taxation, and licenses were the most significant impediments for 28% of respondents. 45% said MSEs could not store production inputs. 34% of businesses say high-interest rates are the biggest obstacle to getting loans, 33% say providing bank-required collateral, and 22% say "complex procedures" are the biggest issue.

## Obstacles

In interviews with the owner-managers of MSEs in Mozambique, (Fumo & Jabbour, 2011) discovered that finance and market barriers (such as funding competition, price fluctuation, lack of clients, lack of material, and low quality of goods) tied for first place, followed by administrative barriers due to (corruption and bureaucratic taxes) and infrastructure barrier (lack of transportation).

## Limited Access to Financing

Today, MSEs in Yemen face huge challenges that restrict their growth and access to funding. Increasing borrowing costs, limited liability resources, and ineffective bookkeeping and accounting practices are a few examples. (Qaied & Basavaraj, 2019). MSEs need help to obtain the financing required to start or grow their operations. This can be due to a lack of collateral or a lack of credit history (AlMontaser, 2016), as well as a lack of access to official financial institutions (Saleh & Manjunath, 2020).

## Lack of Regulations

In Yemen, there is a prejudice against small enterprises. As seen by the Investment Law, the government has directed its policies toward large-scale investment, and despite its excitement for MSEs, its initiatives are centred on poverty reduction rather than the development of MSEs (Aliriani, 2013). The greatest obstacles to the expansion of MSEs are government policy, access to capital, and access to infrastructure (Ferejo, et al., 2022).

Government policy, working space, managerial capability, motivation, market linkage, and market place are also significant obstacles to the growth of MSE (Ferejo, et al., 2022). The operators of MSEs should receive tax and tariff exemptions. The sum that should have been paid would be reinvested in the business, which would benefit its growth (Matthew, Ufua, Osobohien, Olawande, & Edefe, 2020). So, the policymakers need to establish entrepreneurship policies that enable the availability of critical resources, such as institutional support in the form of expertise, technical know-how, information, and materials, as well as financial, human, and knowledge capital, for small businesses to develop and grow (Simba, Ojong, & Kuk, 2021).

Limited market access: Small enterprises frequently experience difficulties reaching clients and entering new markets (Andaregie, Worku, Getachew, & Fentahun, 2022). This could be due to a lack of transportation infrastructure (Dejene, 2007), as well as a lack of access to information about possible clients and market prospects.

## The Ongoing Conflict and Economic Crisis

The prolonged conflict and economic crisis in Yemen have had a significant impact on the micro and small enterprise sector (AL-Qadasi & Zhang, 2020), interrupting supply chains, limiting access to inputs and raw materials, and limiting business possibilities.

## The COVID-19 Pandemic

The COVID-19 outbreak has disrupted supply networks and commercial operations, aggravating the issues facing Yemen's micro and small enterprises sector (Saleh & Manjunath, 2020).

## Limited Knowledge

MSEs are accelerators for the socio economic growth of any nation. In Ethiopia, for instance, Youth are typically categorised as highly mobile, without the experience and ambition to be self-employed, preferring white-collar jobs, leaving their group once they find pay employment, and lacking marketable skills. They engage in MSEs or self-employment because of necessity and a lack of technical and business development training when they have no other options (Amha, 2015).

A minimal level of education is required to design, manage, and monitor the operational and financial performance of MSEs. In other words, youth MSE owners who attended schools and universities will have a greater capacity to learn about new production processes and products, easily capture technical knowledge to expand the firm's hand, easily access information, and have a flexible mind to access new technology and innovation, resulting in a higher growth rate (Amha, 2015). The majority of empirical investigations confirm that MSEs with better-educated owners and management are typically more productive (Little, D, Mazumdar, & John W. Page, 1987); (Burki & Terrell, 1998).

To provide MSEs with the resources they require for success, survival, development, and growth, it will be crucial to comprehend the elements influencing their social environment, given the vital role MSEs play in growing economies (Simba, Ojong, & Kuk, 2020).

### **Limited Access to Business Development Services**

Many small firms in Yemen do not have access to the training, technical assistance, and other support services they require to improve their operations and raise their competitiveness (AlQershi, Abas, & Mokhtar, 2018).

With an improved access to information (Gichuki, Njeru, & Tirimba, 2014), access to technical support, management training and advice, simplification of government licensing requirements, tax incentives, and improved infrastructure, MSEs would be able to continue playing a positive role in the economy and laying the groundwork for future growth of larger industries (Aliriani, 2013).

In numerous industrialised and emerging nations, MSEs constitute a substantial portion of the economic system (Fumo & Jabbour, 2011). Opportunities for the expansion and transformation of MSEs include technological advancement, a low unemployment rate, and a favourable demographic trend (Abebe & Gemed, 2020); (Matthew, Ufua, Osabohien, Olawande, & Edefe, 2020).

### **Methodology**

The research design is the overarching plan the researcher develops to ensure all the study pieces fit together neatly and make sense in light of the research topic you're trying to solve (Myers, 2013). In order to gather data, a survey format was used for this study. The population for this study refers to the owners of micro and small enterprises in Yemen, Therefore the unit of analysis for this study is the micro and small enterprises, and the sample size for the quantitative data collection was 398. Online questionnaires were employed to collect data for this study (Google Forms). Online data collecting provides the advantage that respondents have ample time to complete the questionnaire. Consequently, the data received is typically more precise. Online data collecting is a systematic procedure with various

differences in data collection techniques (Granello & Wheaton, 2004).

## **Results and Discussions**

### **Demographic Characteristics**

The results of table (1) show that most of the owners of MSEs are males, at a rate of 83.7%. This is due to the nature of business in small enterprises, and the customs and traditions that govern society. As for the age of the study sample, it was found that most of the owners of MSEs ranged from 26 to 33 years old, with a percentage of about 49.7%. Results show that 161 (40.5%) only have a high school diploma, while another 9% are illiterate, 20% have some sort of vocational qualification, and 26.9% have a bachelor's degree. Additionally, just 13 responders (3.3%) have completed graduate-level education. Therefore, it is evident that 161 respondents (40.5%) had at least a high school diploma, suggesting that high school graduates are more than those with a bachelor's degree. This shows that most young people in Yemen cannot complete their university education due to the current scenario and instead enter the labor market, either by working for others or by starting their own businesses. The study shows that most of the respondents (30.2%) have between 1 and 3 years of business experience, and the same 120 (30.2%) have between 4 and 6 years of business experience. Most of the people who answered have been in business for between one and six years. Only 28 (7%) of the respondents are involved in agriculture business, whereas 270 (67.8%) are involved in the trading industry. On the other hand, 56 of the respondents, or 14.1%, are involved in the service sector. On the other side, just 14 (3.5%) of MSEs are involved in businesses that are connected to the food industry, while 16 (4%) are involved in businesses that are related to technology, and the other 14 (3.5%) are in the medical profession. The vast majority of the MSEs that responded are those in the trading industry. The study found that the vast majority of respondents (44.7%) have been in business for between one and three years, while only 8.5% have been in business for less than a year. In addition, 25.9% have been in business for four to six years, while the remaining 20.9% have been in business for more than six years. The majority of MSEs owners

have just been in business for one to three years, suggesting that the vast majority of these initiatives are new ventures launched in response to the 2015 financial crisis. The study results showed that 67.6%

of the respondents were micro-enterprises and that the remaining respondents were small-enterprises. This expresses that most of the businesses in Yemen are considered micro-enterprises

**Table 1 Respondents' Demographic Information**

Demographic Variables (N = 398)		Frequency	Percent
Gender	Male	333	83.7
	Female	65	16.3
Age	18-25	46	11.6
	26-33	198	49.7
	34-41	125	31.4
	41 and above	29	7.3
Level of education	Illiterate	36	9.0
	High School	161	40.5
	Vocational	81	20.4
	University	107	26.9
	Postgraduate	13	3.3
Years of business experience	Less than one year	22	5.5
	1-3 years	120	30.2
	4-6 years	120	30.2
	7-9 years	46	11.6
	More than nine years	90	22.6
Type of business	Agriculture business	28	7.0
	Services	56	14.1
	Trading	270	67.8
	Food	14	3.5
	Technical	16	4.0
	Medical	14	3.5
Years of business operation	Less than one year	34	8.5
	1-3 years	178	44.7
	4-6 years	103	25.9
	More than six years	83	20.9
Size of Enterprises	Micro	269	67.6
	Size of Enterprises	129	32.4

Source: Survey Data

**Descriptive analysis of the respondent's responses to the most challenges facing Micro and Small Enterprises:**

Table (2) illustrates the respondents' views on the most significant challenges and difficulties facing the owners of micro and small enterprises in Yemen. The overall mean of the respondents in most challenges and difficulties facing the owners of

MSEs is (3.882). This indicates that the respondents agreed on the most challenges and difficulties facing them in Yemen. Further, the standard deviation (0.560) explains the convergence and homogeneity of the opinions on the most challenges and difficulties facing them in Yemen.

The vast majority of the respondents (91.9%) agreed that the political and economic crisis affected



their business; the value of mean=4.435 and SD=0.799 indicates a very high level of agreement and high support from the respondents on this statement.

And 60.1% of the respondents agreed that It's difficult for them to get financial services from a traditional bank because of their difficult Requirements. The mean is 3.731, and S. D= 0.965, implying that the respondents agreed with this statement.

Subsequently, around 49.2% of the respondents agreed that the interest rate required by traditional banks is high for them, with a mean score of 3.603 and SD = 0.956.

In the same context, the results also show in Table (2) that 54% of the respondents agreed that It's difficult for them to get the collateral requirements from traditional banks; the mean of participants' views is 3.706 and S. D=1.009.

The respondents' lowest approval, 47.3%, is that the lack of managerial and financial experience made

it difficult to run their business, with mean=3.256 and SD=0.985.

Around 90.9% of the respondents agreed that the absence of raw materials made it difficult for them to operate the business. The mean is 4.412, and S. D= 0.778, implying that the respondents agreed with this statement.

Subsequently, around 74.9% of the respondents agreed that they had difficulty keeping their business afloat due to the lack of security., with a mean score of 3.935 and SD = 0.931.

Table (2) illustrates the respondents' views on how the epidemic caused by COVID-19 affected their business; the result shows that 70.8% agreed that COVID-19 affected their business with a mean score of 3.902 and SD = 0.984.

In the end, the results show that 70.3% of the respondents agreed that poor infrastructure made it difficult for them to operate the business; the mean of participants' views is 3.965, and S. D=0.959.

**Table 2 Descriptive analysis of the respondent's responses to the most challenges facing Micro and Small Enterprises**

Items	N/%	SDA	DA	N	A	SA	Mean	S. D	Rank
The political and economic crisis affected my business.	N	2	18	12	139	227	4.435	0.799	1
	%	0.5	4.5	3.0	34.9	57.0			
It's difficult for me to get financial services from a traditional bank because of their difficult Requirements.	N	8	27	124	144	95	3.731	0.965	6
	%	2.0	6.8	31.2	36.2	23.9			
The interest rate required by traditional banks is high for me	N	2	40	160	108	88	3.603	0.956	8
	%	0.5	10.1	40.2	27.1	22.1			
It's difficult for me to get the collateral requirements from traditional banks.	N	5	35	143	104	111	3.706	1.009	7
	%	1.3	8.8	35.9	26.1	27.9			
Lack of managerial and financial experience made it difficult to run my business.	N	15	83	112	161	27	3.256	0.985	9
	%	3.8	20.9	28.1	40.5	6.8			
The absence of raw materials made it difficult for me to operate my business.	N	2	13	21	145	217	4.412	0.778	2
	%	0.5	3.3	5.3	36.4	54.5			
I had a hard time keeping my business afloat due to the lack of security.	N	8	23	69	185	113	3.935	0.931	4
	%	2.0	5.8	17.3	46.5	28.4			
The epidemic caused by COVID-19 had an effect on my business.	N	6	34	76	159	123	3.902	0.984	5
	%	1.5	8.5	19.1	39.9	30.9			
Poor infrastructure made it challenging for me to run my business.	N	2	31	85	141	139	3.965	0.959	3
		0.5	7.8	21.4	35.4	34.9			
Total							3.882	0.560	

Source: Survey Data

## Discussion

The main objective of this study is to know the most challenges facing the Micro and Small Enterprises (MSEs) sector in Yemen. Micro and Small Enterprises (MSEs) are important to most economies, as they often provide jobs and contribute to economic growth. However, MSEs also often face several challenges that can limit their ability to succeed and grow. Some of the most common challenges facing MSEs include the following:

The results from the study depict that the political and economic crisis has also significantly impacted small businesses in Yemen. The currency's collapse has led to hyperinflation and a shortage of goods, making it difficult for small businesses to afford the goods and materials they need to operate. Additionally, the crisis has decreased consumer purchasing power, making it difficult for small businesses to generate revenue.

The study sought to establish that difficult for MSEs to get financial services from a traditional bank because of their difficult Requirements; also, the interest rate required by traditional banks is high for them, and how it is difficult for MSEs to get the collateral requirements from traditional banks. Similar to past empirical studies regarding access to finance, MSEs often have difficulty obtaining the financing they need to start or grow their businesses. This can be due to a lack of collateral or a perceived high risk by lenders. Many MSEs are unable to provide traditional forms of collateral, such as property or large amounts of cash. This can make it difficult for them to secure loans from traditional financial institutions. Additionally, many MSEs operate in sectors or regions that are considered high-risk by lenders, which can make it even harder for them to access finance. (Saleh & Manjunath, 2020);(Osano&Languitone, 2016).

The study revealed that the lack of managerial and financial experience made it difficult to run the business for MSEs. Previous studies show that MSEs may also lack the necessary business skills and knowledge to run their businesses effectively. This can include a lack of accounting and financial management skills, a lack of knowledge of regulations and laws that impact the business, and a lack of strategic management skills and knowledge.

MSEs may also lack the necessary knowledge and skills to innovate, leverage new technologies, and improve their competitiveness.

The COVID-19 pandemic has had a significant impact on Micro and Small Enterprises (MSEs) around the world. The pandemic has led to widespread economic disruption, and many MSEs have been hit hard by lockdowns, supply chain disruptions, and reduced consumer demand. One of the most immediate impacts of the pandemic on MSEs has been the loss of revenue as a result of lockdowns and other measures to slow the spread of the virus. Many MSEs, particularly those in the retail, hospitality, and tourism sectors, have been forced to close or reduce their operations, which has led to a loss of income for many businesses. In addition, supply chain disruptions have made it difficult for some MSEs to source the goods and materials they need to operate, further impacting their revenue generation. The findings from this study also agree with the results from (YaghoubiFarani et al., 2022).

The study revealed that in addition to the points mentioned above, MSEs face many other obstacles, such as the absence of raw materials, lack of security, Poor infrastructure, etc. These are the most common challenges that MSEs encounter, and it is important to understand that, due to the nature of MSEs, the severity of these challenges may vary among different types of MSEs, depending on their location, size, sector, and type of ownership, among other factors.

## Recommendations

The present study examined know the most challenges that facing the Micro and Small Enterprises (MSEs) sector in Yemen. The findings of this study could lead to several solutions and recommendations to address the problems facing the MSEs sector in Yemen.

## Political Instability and Violence

Yemen are currently experiencing a civil war, which makes it difficult for MSEs to operate. Finding a solution to the ongoing conflict would help to create a more stable environment for MSEs to thrive.

### Access to Finance

MSEs in Yemen often struggle to access capital to fund their operations. One solution is to establish microfinance institutions or partner with existing ones to provide small loans to these businesses.

### Lack of Infrastructure

Many MSEs in Yemen lack access to basic infrastructure such as electricity and transportation. Investing in infrastructure development in areas where these businesses are located can help to address this issue.

### Limited Access to Markets

Many MSEs in Yemen has limited access to markets for their products or services. This can be addressed by working to establish trade agreements and partnerships that would open up new markets for these businesses.

### Limited Access to Information and Education

MSEs in Yemen often lack access to information and education that can help them to improve their operations and become more successful. Providing training and resources to MSEs owners can help to address this issue.

### Conclusion

MSEs may confront various issues and obstacles, and there is no universal method for overcoming them. Nonetheless, the following solutions may help resolve common issues faced by MSEs:

Many micro, small, and medium-sized enterprises (MSEs) may need help gaining access to the capital they need to launch or expand their operations. Alternative funding sources, such as crowdfunding, donations, or collaboration with a microfinance institution or community development financial institution, are feasible solutions.

MSEs may find it challenging to reach clients or distributors, mainly if they are located in rural areas or have limited resources. One potential answer is reaching a larger audience through online marketing and sales channels, such as a website or social media presence.

Many MSEs are owned and operated by individuals with limited business expertise or

education. One way to build these talents is to seek out training and mentoring opportunities.

MSEs may need help affording or gaining access to the technology and infrastructure required to compete with larger companies. One potential option is obtaining resources and support from local or national business development groups that can assist with these obstacles.

MSEs may need help to compete with larger, more established businesses. One option to differentiate the firm is to concentrate on specialist markets or goods or cultivate strong relationships with consumers and suppliers.

It is essential to recognize the unique issues and obstacles faced by an MSE and to establish individualized solutions to solve them. Obtaining resources and assistance from company development organizations and other specialists might be helpful while searching for solutions.

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