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Breaking Barriers: Unveiling SME Resistance to Strategic Accounting Practices-A Three-Phase Analysis

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ABSTRACT

This study employs Principal Component Analysis (PCA) to explore the key factors hindering the adoption of strategic accounting practices among small and medium enterprises (SMEs) in Gombe metropolis. The analysis identifies three critical components accounting for 60.61% of the total variance: skill and manpower challenges, financial and administrative inefficiencies, and workforce instability. The findings highlight the significant role of human resource limitations, inadequate financial management, and high employee turnover in impeding SME performance. The results align with previous studies and theoretical perspectives, such as the Resource-Based View, Herzberg's Two-Factor Theory, and Schumpeter's Innovation Theory, emphasizing the multifaceted nature of these challenges. Policy recommendations include investment in skill development programs, financial literacy initiatives, and employee retention strategies to enhance SME resilience and competitiveness.

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Introduction

This implies accounting for strategic management practices. There is a relationship between strategic accounting parameters and SMEs' performance. The performance of an enterprise can be greatly impacted by the organizational accounting strategy it adopts. The research now intend to provide extensive documentation of the contribution organizational-level accounting practices make to improve the long-term viability and profitability of an organisation. Research in strategic management has seen the emergence of numerous strategic accounting typology theories as significant areas.

Many anecdotal and empirical data points to the significant impact that cost leadership accounting strategy has on organizational success. However, differentiation strategy entails a grouping of managerial positions. Primarily, these responsibilities involve creating products or services that set them apart from rivals while maintaining the same level of quality. Businesses will be able to accomplish long-term competitive advantages as a result, which will improve performance. The implementation of this technique has been linked in several studies to notable and performance that is advantageous to SMEs. Through the development of new technologies that, depending on what they create, can alleviate poverty, sickness, and malnutrition, small and medium-sized enterprises (SMEs) around the world play an active role in prospering answers to these and other rising global crises. According to Boubou and Job, these businesses are often the main producers' enablers, and their performance and capacities surely impact the nation's progress.

Accordingly, it has been reported by the literature that the performance of Nigerian SMEs continues to garner attention. While some research concentrated on the performance of medium-sized businesses, other studies examined the performance of small and micro businesses. Strategic accounting techniques may have a significant impact on SMEs' success, according to several studies. For instance, Sukirno and Siengthai found that encouraging SMEs to "take part in the restructuring agenda" and releasing their creativity and spirit of initiative all improves the performance of these businesses. It was also found by Andreu et al, that effective employee assessments improve performance by giving workers insight into their areas of strength and weakness, which facilitates the acquisition and application of new skills. According to Türk, a well-designed incentive programme produces highly motivated workers who gradually improve their performance. Furthermore, the study carried out by Rahim, Masron, and Ahmad revealed that SMEs perform better when they adhere to well-developed Key Performance Indicators (KPIs). However, as noted by Brewer, ineffective bureaucratic practices have been found to have a detrimental impact on employee dedication, which in turn has a negative performance impact on SMEs.

Principal Components Analysis (PCA) is a popular statistical data reduction technique that emanate from factor analysis, and it is used to explore linear relationships among group of variables. It highlights the importance and ranking of the variables as well as their sensitivity to variance [1]. The PCA analysis will be used to explore linear relationships among several strategic management accounting factors to be identified by this study through a systematic review.

The selected strategic management elements were subjected to PCA analysis using SPSS (version 23), with a direct oblimin rotation option. This decision was chosen because, according

to Tabachnick and Fidell, it provides an "economical solution by explaining the variation in the original data set using a few underlying components [2]." A lower percentage of the strategic management practices components that account for the majority of the variance impacting SMEs' resistance to adopting strategic accounting practices was therefore identified with the help of the PCA data reduction process.

Literature Review

Numerous existing empirical and anecdotal research have looked at the variables impacting SMEs' strategic accounting practices. An example of a research conducted in Saudi Arabia identified three primary dimensions: project factors, organizational factors, and process and people factors occupy the forefront. Furthermore, four strategic accounting factors were proposed by Ali and Hadi as barriers to appropriate achievement of organizational performance in Iran. These four elements "are competent personnel, incentives, organizational structure change, and communication." Additionally, Yip presented a framework that included four elements: organizational structure, culture, people, and management procedures. These elements, in his view, determine the success of an organisation. Once more, using a framework he developed, Okumus determined the number of execution factors. Content, context, procedure, and outcome were the four major categories into which he divided the factors. The literature on strategic accounting has several more aspects related to strategic practices. These include the works of Soewarno, Tjahjadi and Anmariska, Tjahjadi et al,; de Matos Pedro, Alves and Leitão, Asiedu et al, and Haque, Elahi and Uddin. Since tertiary institutions are intricate establishments with many facets, it is necessary to investigate the strategic accounting practices variables impacting SMEs' success.

Strategy and Management Accounting

With multiple definitions, the term "strategic" can be very confusing. Corporate, business unit, and functional strategies are the first categories into which the concept of strategy might be separated. Three main stages of strategy research can be distinguished: classical strategy and structure research; analytical strategy research, which includes study on so-called generic strategies; and more modern research that is subjectivist and process focused. Cooper presented ideas including the "survival zone," "confrontation strategy," and the simultaneous significance of a product's usefulness, quality, and price in an environment of fierce competition. Miles and Snow classified various strategic kinds, including reactors, analyzers, prospectors, and defenders. In order to accomplish their primary strategic goals, businesses arrange their technology, structure, and procedures in a way that responds to the external circumstances that are currently in play.

The first two schools of strategic management orientation and thought viewed the topic of strategy as largely problem-free. Strategies are viewed as proactive and formal plans for accomplishing business objectives and guaranteeing its existence. They are thought to be developed in linear, rational, systematic, and analytical methods. Strategies are able to survive by "muddling through" little, unrelated decisions and activities. Decision-making processes were frequently interrupted, prolonged, and repeated, according to Mintzberg, negating the possibility of any consistency. In a similar vein, Pettigrew claimed that the strategic choice making made up of battles and disputes between various alliances or groups inside an organisation. Strategic decision-making is viewed in these organizationally based studies as a disorganized, chaotic, and fragmented process with competing interests. The incremental strategy perspective holds that strategies are developed or emergent through social processes rather than being linear, rational actions. As a result, the process view is prioritized, and the role of actors in this process can be observed as growing.

Empirical Review

Peter (2015) investigates small- and medium-sized business performance in Western Uganda via the lens of strategic management accounting. Using a cross-sectional methodology and 2,800 respondents among 430 sample sizes, the study was conducted. Data was gathered via a questionnaire. Results showed that strategic management techniques improve a company's ability to operate in a competitive, innovative, and operational manner. Regardless of their size, the report advises agricultural businesses in Western Uganda to implement strategic management techniques. The study by Nkemchor and Ezeanolue aims to investigate the impact on the performance of SMEs of environmental scanning, strategy creation, and strategy management accounting implementations. This study used a descriptive research survey. The study's sample size is made up of 343 employees from the chosen tertiary institutions in Delta State, Nigeria, while the study's population was 1480. The data produced was analyzed using multiple regression analysis and descriptive statistics. Environmental scanning's role in ensuring a company's survival and competitiveness in Nigeria was evaluated by Onodugo and Ewurum. The primary source of data for this study was secondary data that was analytically modified to meet its specific goals. Overall, the results show that environmental scanning is essential to a company's survival-not just in Nigeria, but globally as well. The influence of external environment elements on organizational performance in an industry were analyzed critically and ranked by Pulaj and Pulaj. A structured questionnaire was used to gather the data. To examine the collected data, statistical tests including mean, median, and standard deviation were applied. Significant positive and negative effects of external influences on performance were discovered by the study, which also categorized them as either facilitators or barriers to business. According to Ramada and Ahmad, there may be differences in the business strategies that Manufacturing SMEs choose to use. There were 341 questionnaires utilized to gather information from the respondents. The responders are Palestine's West Bank SMEs. The results indicate a noteworthy distinction between the performance and the business strategy employed by manufacturing SMEs. In Eklund and Löfgren's study from 2021, the variables affecting performance, communication, and organizational structure were studied, as well as whether the management system might significantly enhance the results. Twenty-five employees were asked to take part in a survey and share their opinions about the management system in this case study of an organisation. An additional set of data was obtained through an interview with the organization's CEO and through access to the intranet and management system, which were examined and investigated using theories. The findings demonstrate that performance, communication, and organizational structure are all dependent on one another. Structure affects the group's performance and ability to communicate. organization.

Theoretical Framework: Resource Base View Theory

Peter examines the performance of small and medium-sized businesses in Western Uganda within the framework of strategic management accounting. The survey was carried out using a cross-sectional technique with 2,800 respondents among 430 sample sizes. A questionnaire was used to collect the data. Findings indicated that a company's capacity to function in a

competitive, inventive, and operational manner is enhanced by the application of strategic management strategies. The paper suggests that agricultural firms in Western Uganda, regardless of their size, should adopt strategic management practices. The objective of Nkemchor and Ezeanolue's study from 2021 is to find out how environmental scanning, strategy development, and strategy management accounting implementations affect SMEs' performance. A survey for descriptive research was used in this study. The study population consisted of 1480 individuals, and the sample size consisted of 343 employees from the selected tertiary institutions in Delta State, Nigeria. Multiple regression analysis and descriptive statistics were used to analyze the generated data. Onodugo and Ewurum assessed environmental scanning's importance in guaranteeing a business's survival and competitiveness in Nigeria. Secondary data that had been analytically altered to achieve the study's particular objectives served as the main source of data. Overall, the findings demonstrate the importance of environmental scanning for a company's survival, not only in Nigeria but also internationally. Pulaj and Pulaj conducted a critical analysis and ranking of the external environment's aspects' impact on an industry's organizational performance. The information was gathered using a standardized questionnaire. The mean, median, and standard deviation statistical tests were used to analyze the data that was gathered. The study identified both significant positive and negative effects of external factors on performance and classified them as either business facilitators or obstacles. Different Manufacturing SMEs may opt to employ different business strategies, according to Ramada and Ahmad. To collect data from the respondents, 341 questionnaires were used. Palestine's West Bank SMEs are the respondents. The findings suggest a significant difference between the operations and business plan of manufacturing SMEs.

In the 2021 study by Eklund and Löfgren, the factors influencing communication, performance, and organizational structure were examined, along with the possibility that the management system may considerably improve the outcomes. In this case study of a business, 25 employees were requested to respond to a survey and provide feedback on the management system. An extra set of data was acquired by means of an interview with the CEO of the organisation and by means of intranet and management system access, which were analyzed and explored through theoretical frameworks. The results show the interdependence between communication, performance, and organizational structure. Communication and performance within the group are impacted by structure.

Methodology

The study employed two related approaches. At the beginning, a systematic review will be carried out in 8 popular data basses in accordance with PRISMA (Preferred Reporting Items for Systematic Reviews and Meta Analyses) propose by Moher et al,. These data bases were; Emerald Insight, JSTOR, Science Direct (Elsevier), Wiley Online Library, Taylor and Francis Online, Springer Link, African Journal Online (AJOL) and Google Scholar. Articles titles, abstracts, keywords and full texts were searched using different combinations of keywords "Strategic Accounting Practice Factors" AND "Small and Medium Enterprises Performance in Nigeria", "Strategic Accounting Implementation Factors" AND "SMEs Performance in Nigeria", "Factors to Successful Strategic Accounting" AND "SMEs Performance in Nigeria", "Accounting Planning Factors" AND "SMEs Performance". As suggested by Linnenluecke, Marrone and Singh, we then scanned throughout the tiles, keywords, abstracts and in some cases the whole paper to extract the included strategic accounting practice factors.. There was no restriction in years for the studies to be retrieved. This enable the inclusion of all relevant articles that discuss at least one of the strategic accounting practice factor that might affect the performance of SMEs in North Eastern Nigeria. Further, in conformity with Tonhäuser and Büker rigour guideline, we focus only on factors emanated from empirical and doubled blind review papers. The second stage aimed at gaining more insights on the level of effects of the identified factors on SMEs performance. The procedure entails administering survey to owners/managers of SMEs in Gombe metropolis, north eastern Nigeria. The respondets were asked to rate each of the identified strategic accounting factors based on how they affect their enterprise performance. In furtherance of the analysis, a principal component analysis will be performed using the SPSS software. This will allow for identification of respondents level of agreement on level of effect of each factor.

Results Presentation and Interoperation

Table 1 shows the correlation coefficients between variables, which provide a preliminary understanding of the relationships: Positive correlations, such as between Poor Record Keeping and Fear of Exposing the Business to Danger (0.259), suggest a modest association

Table 1: Correlation Matrix

		Inability to Prepare Financial reports	Poor Record Keeping	Fear of Exposing the Business to Danger if Information is Made Public	High Costs Associated to Financial Reporting	Dearth of Skills	Absence of Competent Hands	Employee Turnover
Correlation	Inability to Prepare Financial reports	1.000	.288	.061	-.105	.025	.034	.090
	Poor Record Keeping	.288	1.000	.259	.039	.060	.069	-.114
	Fear of Exposing the Business to Danger if Information is Made Public	.061	.259	1.000	.107	.295	.199	.134
	High Costs Associated to Financial Reporting	-.105	.039	.107	1.000	.040	.121	-.093
	Dearth of Skills	.025	.060	.295	.040	1.000	.281	.078
	Absence of Competent Hands	.034	.069	.199	.121	.281	1.000	.139
	Employee Turnover	.090	-.114	.134	-.093	.078	.139	1.000
Sig. (1-tailed)	Inability to Prepare Financial reports		.003	.284	.161	.405	.376	.198
	Poor Record Keeping	.003		.007	.357	.286	.258	.142
	Fear of Exposing the Business to danger if Information is Made Public	.284	.007		.157	.002	.030	.103
	High Costs Associated to Financial Reporting	.161	.357	.157		.354	.126	.191
	Dearth of Skills	.405	.286	.002	.354		.003	.231
	Absence of Competent Hands	.376	.258	.030	.126	.003		.094
	Employee Turnover	.198	.142	.103	.191	.231	.094	

Weak or negligible correlations, such as between High Costs Associated with Financial Reporting and Inability to Prepare Financial Reports (-0.105), indicate little to no linear relationship. The correlation matrix supports Bartlett's Test of Sphericity (Table 2), confirming sufficient interrelationships for PCA.

Table 2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.535
Bartlett's Test of Sphericity	Approx. Chi-Square	40.857
	df	21
	Sig.	.006

Kaiser-Meyer-Olkin Measure was displayed on Table 2. The KMO and Bartlett's Test result suggest that Kaiser-Meyer-Olkin Measure (0.535): Indicates mediocre sampling adequacy. Although acceptable for PCA, it suggests the need for careful interpretation [3]. Equally, Bartlett's Test of Sphericity with that values of ($p = 0.006$): Shows the variables are significantly interrelated, validating their suitability for PCA.

In furtherance with our discussion, the communalities (Table 3) reflect the proportion of variance each variable contributes to the extracted components: For example, Employee Turnover has a high communal value (1.446), indicating that it strongly aligns with the underlying factors.

Table 3: Communalities

	Raw Initial	Rescaled Initial
Inability to Prepare Financial reports	1.224	1.000
Poor Record Keeping	1.201	1.000
Fear of Exposing the Business to Danger if Information is Made Public	1.103	1.000
High Costs Associated to Financial Reporting	.897	1.000
Dearth of Skills	1.400	1.000
Absence of Competent Hands	1.144	1.000
Employee Turnover	1.446	1.000

Conversely, High Costs Associated with Financial Reporting has a lower communal value (0.897), suggesting a weaker contribution to the overall variance. Furthermore, Table 5 depicts that Variance Explained This table identifies the number of significant components: Three components with eigenvalues > 1 explain 60.61% of the total variance, with the first component contributing the most (24.82%). The remaining components contribute negligible variance (<12%), supporting their exclusion (Kaiser, 1960). Three components with eigenvalues greater than 1 were extracted, accounting for 60.61% of the total variance, as per Kaiser's criterion. These components suggest a meaningful reduction of the dataset while retaining most of the information. The cumulative variance explained aligns with recommendations from Jolliffe (2002), where retaining at least 60% of variance is deemed sufficient for exploratory purposes.

Table 4: Total Variance Explained

Component		Initial Eigenvalues		Rotation Sums of Squared Loadings	
		Total	% of Variance	Cumulative %	Total
Raw	1	2.089	24.823	24.823	1.972
	2	1.574	18.702	43.524	1.620
	3	1.438	17.085	60.610	1.502
	4	.995	11.819	72.429	
	5	.923	10.968	83.397	
	6	.753	8.950	92.348	
	7	.644	7.652	100.000	
Rescaled	1	2.089	24.823	24.823	1.592
	2	1.574	18.702	43.524	1.347
	3	1.438	17.085	60.610	1.107
	4	.995	11.819	72.429	
	5	.923	10.968	83.397	
	6	.753	8.950	92.348	
	7	.644	7.652	100.000	

Table 6 explained that Component Loadings This table shows how variables load onto extracted components: High loadings on Component 1 for variables like "Dearth of Skills"(0.814) suggest this component relates to skill and manpower challenges. Variables such as "Inability to Prepare Financial Reports" (0.796) and "Poor Record Keeping" (0.784) load strongly on Component 2, which

can be interpreted as financial and administrative inefficiencies. Component 3 highlights "Employee Turnover" (0.912), isolating this as a critical concern.

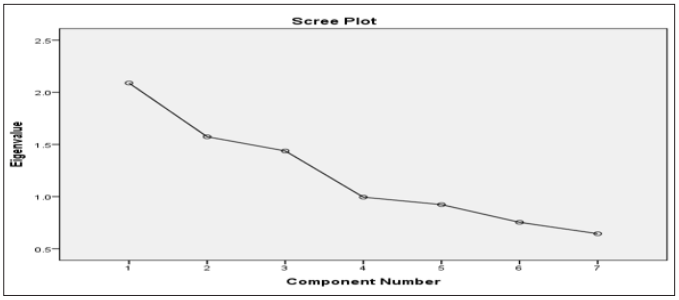

Figure 1: Scree Plot

Table 7 shows the Structure Matrix. This table refines the raw loadings: It confirms "Dearth of Skills" (0.814) as a key variable in Component 1 and "Employee Turnover" (0.912) in Component 3. Low loadings for "High Costs Associated with Financial Reporting" (-0.116) suggest its limited alignment with any component.

Table 5: Communalities

	Raw	Rescaled
	Initial	Initial
Inability to Prepare Financial reports	1.224	1.000
Poor Record Keeping	1.201	1.000
Fear of Exposing the Business to Danger if Information is Made Public	1.103	1.000
High Costs Associated to Financial Reporting	.897	1.000
Dearth of Skills	1.400	1.000
Absence of Competent Hands	1.144	1.000
Employee Turnover	1.446	1.000

Table 7 Structure Matrix This table refines the raw loadings: It confirms "Dearth of Skills" (0.814) as a key variable in Component 1 and "Employee Turnover" (0.912) in Component 3. Low loadings for "High Costs Associated with Financial Reporting" (-0.116) suggest its limited

Table 6: Structure Matrix

	Raw			Rescaled		
	Component			Component		
	1	2	3	1	2	3
Inability to Prepare Financial reports	-.047	.881	.348	-.043	.796	.314
Poor Record Keeping	.214	.859	-.245	.195	.784	-.224
Fear of Exposing the Business to Danger if Information is Made Public	.658	.304	-.020	.626	.289	-.019
High Costs Associated to Financial Reporting	.238	-.110	-.321	.251	-.116	-.338
Dearth of Skills	.963	-.021	-.119	.814	-.018	-.101
Absence of Competent Hands	.679	.003	.047	.635	.003	.044
Employee Turnover	.217	-.032	1.096	.180	-.027	.912

alignment with any component. Table 8 presents that Component Correlation Matrix. The correlations among components are minimal: For example, Component 1 and Component 2 have a low correlation (0.048), confirming their independence and justifying the use of PCA's orthogonal rotation.

Table 7: Component Correlation Matrix

Component	1	2	3
1	1.000	.048	-.086
2	.048	1.000	.070
3	-.086	.070	1.000

More so, Table 9: Component Score Coefficient Matrix. This table provides weights for calculating component scores: For instance, "Dearth of Skills" has a high weight (0.597) in

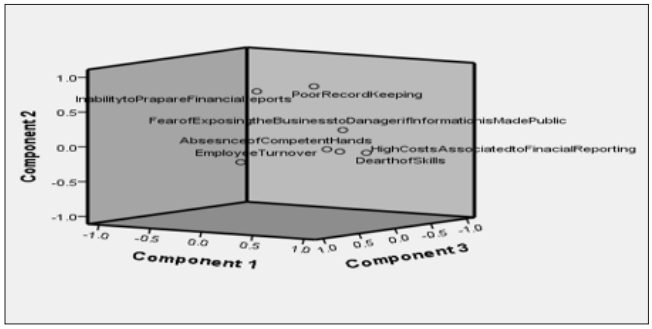

Figure 2: Component Plot in Rotated Space

Component 1, emphasizing its contribution to this factor. Similarly, "Employee Turnover" has the highest weight (0.864) in Component 3. Table 10: Component Score Covariance Matrix

Table 8: Component Score Coefficient Matrix

	Component		
	1	2	3
Inability to Prepare Financial reports	-.105	.619	.271
Poor Record Keeping	.079	.574	-.176
Fear of Exposing the Business to Danger if Information is Made Public	.338	.154	-.040
High Costs Associated to Financial Reporting	.138	-.083	-.213
Dearth of Skills	.597	-.095	-.145
Absence of Competent Hands	.372	-.047	.001
Employee Turnover	.068	-.031	.864

The variances and covariance of component scores: Variance for Component 1 (0.924) and Component 3 (2.922) highlight the concentration of variability, with Component 3 reflecting substantial unique variability tied to workforce issues.

Table 9: Component Score Covariance Matrix

Components	1	2	3
1	.924	.161	1.910
2	.161	1.011	.081
3	1.910	.081	2.922

Discussion of Results

The Principal Component Analysis (PCA) findings align with existing literature on challenges faced by small and medium enterprises (SMEs), particularly in developing economies. These results provide a robust basis for understanding and addressing issues related to human resources, financial management, and employee retention.

Component 1: Skill and Manpower Challenges

The first component, accounting for 24.82% of the variance, highlights human resource deficiencies as a significant obstacle. Variables such as "Dearth of Skills" and "Absence of Competent Hands" demonstrate that SMEs face a critical shortage of skilled personnel, consistent with findings from Adeola, who emphasized the impact of human capital limitations on SME productivity in Nigeria [5].

From a theoretical perspective, Barney's Resource-Based View (RBV) underlines that human resources are a strategic asset, and firms that fail to build and retain skilled personnel are at a competitive disadvantage [6]. This theory supports the PCA result, indicating the need for SMEs to invest in skill acquisition and competency development.

Furthermore, empirical evidence by Okpara shows that inadequate skills and training are recurrent themes in African SMEs, leading to inefficiencies in operations and decision-making [7]. Okpara recommended tailored skill-development programs to enhance workforce effectiveness, which aligns with this study's findings.

Component 2: Financial and Administrative Inefficiencies

The second component, which explains 18.70% of the variance, identifies financial management and record-keeping issues as core challenges. High loadings for variables like "Inability to Prepare Financial Reports" and "Poor Record Keeping" confirm findings by Maseko and Manyani, who noted that most SMEs in Zimbabwe lack basic financial management practices, limiting their growth potential [8]. This aligns with Beck et al, who argued that poor financial transparency prevents SMEs from accessing formal financial systems, including loans and grants [9].

This component can be understood through the lens of Schumpeter's Innovation Theory of Entrepreneurship, which posits that financial constraints impede innovation and sustainability in small businesses [10]. Without efficient financial systems, SMEs struggle to adapt to market dynamics and remain competitive. Similarly, McMahon emphasized that adopting financial reporting tools tailored to SME needs can reduce these inefficiencies [11].

In addition, studies by Fatoki and Asah found that poor record-keeping undermines SMEs' ability to secure external funding. Implementing digital financial tools or providing financial literacy training could address these gaps, as supported by the Institutional Theory which stresses the role of adopting standardized practices to improve legitimacy and access to resources [12].

Component 3: Workforce Instability

The third component, explaining 17.08% of the variance, isolates "Employee Turnover" as a critical factor, reflecting challenges with workforce stability. High turnover disrupts operations, increases costs, and affects organizational knowledge retention. This aligns with Allen et al, who found that turnover negatively impacts organizational performance and employee morale.

From a theoretical standpoint, Herzberg's Two-Factor Theory provides a useful framework for understanding workforce instability [13]. The theory categorizes factors influencing job

satisfaction into motivators (e.g., recognition, responsibility) and hygiene factors (e.g., salary, working conditions). The high loading of "Employee Turnover" suggests that SMEs may lack adequate hygiene factors, leading to dissatisfaction and turnover.

Empirical support comes from studies by Huselid, who demonstrated that effective human resource management practices reduce turnover and enhance employee commitment [14]. By addressing the factors underlying workforce instability, SMEs can build a more cohesive and productive work environment.

General Alignment with Literature

The cumulative variance of 60.61% across the three components confirms the multidimensional nature of challenges faced by SMEs. This result mirrors findings by Ahiawodzi and Adade, who reported that resource limitations, inadequate financial practices, and labour instability are among the top barriers to SME success in Ghana [15].

The challenges identified also align with findings by Tambunan, who noted that SMEs in developing economies often grapple with similar issues due to limited access to capital, lack of skilled labour, and inadequate institutional support. These factors collectively hinder their ability to grow and compete [16, 17].

Implications for Policy and Practice

The findings suggest that interventions should be multi-pronged:

1. Skill Development Programs: Leveraging government and private sector partnerships to provide technical training for SME employees, as suggested by Adeola.
2. Financial Literacy Initiatives: Implementing training on financial record-keeping and the use of digital accounting systems could address inefficiencies, as recommended by Fatoki and Asah [12].
3. Retention Strategies: Providing competitive compensation and fostering positive workplace environments to reduce turnover, in line with Herzberg's framework.

Conclusion

The PCA findings underscore challenges in human resource management, financial practices, and workforce stability, echoing trends observed in similar studies. Theoretical frameworks like RBV, Innovation Theory, and Two-Factor Theory provide further context, emphasizing the importance of addressing these dimensions for SME success. Future research could focus on the sectoral differences within SMEs to tailor solutions more effectively.

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