

Domestic small and medium apparel enterprises competition in developing markets

Assist. Prof. Dr. Khaled M. Elsheikh

Assistant Professor - Department of Clothing Faculty of Applied Arts - Helwan

University

dr.elsheikh@hotmail.com

Abstract:

The purpose of this research is to investigate the competition practices used by apparel SMEs brands in developing markets, considering the great importance of SMEs' success for developing economies, however, the apparel SMEs competition practices are not fully understood, nor it is clear for new entrepreneurs, especially in Egypt. While skills needed to run apparel SMEs are usually gained by practicing over time, this practices need to be investigated and understood in order to help new apparel SMEs' owners learn how to set their competition practices effectively.

Quantitative analysis has been conducted for 108 small and medium entrepreneurs running their apparel production business in Egypt. The results proved that most of newly Egyptian apparel SMEs starting up focus their competition on price, in a time span of five years they usually shift their competition towards product differentiation and branding.

Keywords:

apparel SMEs, market competition, apparel brands, domestic apparel market.

الملخص:

يهدف هذا البحث الي دراسة اساليب المنافسة التي يتبعها رواد مشاريع الملابس الصغيرة والمتوسطة، بهدف التعرف الي هذه الاساليب وتقييمها للوصول الي أفضل هذه الاساليب وكيفية تطويرها، وذلك نظرا لما تمثله الصناعات الصغيرة والمتوسطة من اهمية للاقتصاديات الناشئة ومنها جمهورية مصر العربية.

وتتمثل مشكلة البحث في صعوبة دراسة هذه الفئة من الصناعات، وعدم الالمام بطرق منافستها، مما يمثل عائق امام رواد المشاريع الصغيرة والمتوسطة الجدد يمنعهم من اقامة مشاريعهم على اسس علمية مدروسة. حيث وضحت الدراسات السابقة ان غالبية رواد المشاريع الصغيرة والمتوسطة يكتسبون خبراتهم من خلال ممارسة العمل الريادي وليس من خلال الدراسة. وقد تم استخدام اساليب البحوث الكمية، حيث تم تصميم اداة قياس بالاعتماد على نتائج تحليل الدراسات السابقة، والتي من خلالها تم التعرف على الاساليب التنافسية لمجموعة من رواد اعمال مشاريع الملابس الصغيرة والمتوسطة المصريين، وتلي ذلك اجراء التحليلات الاحصائية الضرورية، بالإضافة الي قياس معامل الارتباط بين مجموعة من عناصر اداة القياس حيث وجود مجموعة من العلاقات بين مفردات اداة القياس وتم التعرض لها بالتحليل.

وقد أظهرت نتائج البحث ان غالبية رواد اعمال مشاريع الملابس في مصر يركزون أساليبهم التنافسية علي أساس السعر وذلك في بداية مشاريعهم، ويلي ذلك تحولهم الي المنافسة على أساس تميز المنتج والعلامة التجارية مع مرور الوقت، وان غالبية مشروعات الملابس الصغيرة والمتوسطة تعاني في مراحلها الاولى حتى تحصل على الخبرة اللازمة للاستمرار في هذه الصناعة وتمثل هذه الفترة حوالي خمس سنوات من عمر المشروع، وهي الفترة التي تقشل فيها غالبية هذه المشاريع.

الكلمات الدلالية:

مشروعات الملابس الصغيرة والمتوسطة، المنافسة السوقية، علامات الملابس التجارية، سوق الملابس المحلي.

Introduction

Undoubtedly, apparel is one of the most important industries for developing countries in them strive for development and industrialization, since plenty of unskilled workers and shortage of financial resources characterize most of these countries, the apparel industry makes use of exactly such situations. This industry is known as labor intensive industry and easy to access with minimum required investments. Apparel industry can provide jobs for unskilled and low wage labors (De Silva and Rupasinghe, 2016; Taplin, 2014), and flatten the road for more advanced industries. Many developing countries recognized the importance of apparel industry in developing their economics recently (Lee et al., 2014; De Silva and Rupasinghe, 2016; Taplin, 2014). However, very few studies have focused on domestic apparel brands (Rahman and Mannan, 2018). Therefore, it can be argued that improving competition practices for apparel brands would in turn significantly improves domestic economy.

Apparel SMEs:

Small and medium enterprises (SMEs) is the normal form in apparel industry, (US Census Bureau, 2016; SBA, 2014) for example stated that about 98% of US clothing companies have fewer than 500 employees and are among the small businesses. This numbers demonstrate how SMEs are relevant to the apparel industry, while they are a corner stone of domestic economics. SMEs are considered as the engine of economic growth (Taiwo et al., 2012; Subhan et al., 2013), they Create jobs, contribute to the national economy, and create opportunities for larger companies (Campaniaris et al., 2015).

Nevertheless, the drawback is that apparel SMEs do not operate in the same way as large firms (Sinha et al., 2011), and the methods used to start and run a SME is not clear too. As Birdthistle (2007, p. 554) notes, "The only way to learn how to run an SME is by doing it". SMEs have their own characteristics and are quite different from their large counterparts. For example, SMEs are known for their flexibility and ability to innovate (Su and Gargeya, 2016). This flexibility on one hand is used as a competitive advantage for apparel SMEs in particular, but on the other hand, it makes it harder to study such enterprises, and sharpen this competitive advantage afterwards.

Competition in apparel markets:

Competition in the apparel markets is intense with a huge market and a short life span of its products, while number of stores in the Egyptian apparel market are increasing, and the market becomes oversaturated, forcing every enterprise to strive for acceptable market share. In order to support their competitive position (Dopico and Porral: 2012), in the apparel industry, competition can be based either on the product price or differentiation (Dopico and Porral, 2012). In order to compete on the price base in apparel industry, enterprises have to produce garments according to the mass production models, but this model requires high investments, which is not available for most SMEs. Usually SMEs are entrepreneurial organizations with simple investments (Shah et al., 2013; Child and Hsieh, 2014), In addition, competition strategy based on price is not rewarding and unstable.

This is why it is common in this industry to compete mostly by delivering differentiated products. Differentiation attribute in the apparel industry can be the quality of the product, service or design (Dopico and Porral, 2012), patents, human resources, know-how (Dopico and Porral: 2012), and branding (Lee et al., 2014), which is increasingly used due to the growing global competition (Lourenção and Giralaldi, 2017). All of the assets are difficult for competitors

to copy, but if enterprises are unable to develop such assets, competition will be much higher as it will be based only on price.

SMEs' marketing skills:

Adding to investments, SMEs also lack marketing skills. Marketing skills are important for the success and growth of SMEs. Lacking this skill leads to the failure of many of SMEs (Aylin et al., 2013). Reality is that many of SMEs use marketing only to meet timely needs, and are little concerned with planning, strategies and analysis (Reijonen et al, 2010). In addition to the lack of marketing information about suppliers and distributors, and weak marketing structure (Katswara (2014). Thus, marketing is one of the biggest drawbacks facing SMEs entrepreneurs (Reijonen and Laukkanen, 2010). Preventing them from succeeding (Pandya, 2012). Moreover, there are difficulties to learn this marketing and management skills needed in order to run apparel SMEs properly.

Considering the difficulties to learn marketing skills needed to run apparel SMEs, beside difficulties to compete based on prices, especially in the first stages of starting up their SMEs, it can be figured how entrepreneurs strives to gain competitive advantage in order to success especially in apparel industry.

While apparel SMEs brands are known for its flexibility and ability to innovate, and limited financial resources, there is a need to investigate the competition practices used by domestic apparel SMEs' brands in developing markets, and its development overtime, to help Egyptian apparel brands development and compete specially in the modern globalization era.

Egyptian apparel SMEs:

Egypt was chosen in the context of this research for many reasons. First, the textile industry plays an important role in the Egyptian economy. According to (El-Gohary, 2013) SMEs are the engine for the growth of the Egyptian economy. Providing 30% of employment opportunities in the domestic market and representing 14.4% of Egypt's non-oil exports in 2013 (Attia, 2015). Second, the Egyptian textile industry is known for its high quality row material (i.e. cotton). Third, the Egyptian location with over 15 commercial ports facilitates exporting process, and many free trade agreements have been signed to help in opening the international market for all the textile companies that operate in Egypt. SMEs are distributed throughout Egypt, with many concentrated in urban clusters mainly in Cairo, which attracted many entrepreneurs because of its infrastructure and the big market (El-Gohary, 2013).

Fourth, The Egyptian government encourages the expansion of SMEs for their role in improving economy performance (El-Gohary, 2013). In support for SBEs (Small Business Enterprises) the Egyptian government legislated a supporting law (number 141/2004), although the law does not address SMEs namely, it represents key legislation that supports Egyptian SMEs. Fifth, because apparel is a labor-intensive industry, apparel enterprises can provide jobs for the growing population. Which is over 100 million citizens, Egyptian labor force is known for its low and stable salaries.

Sixth, Egyptian consumers, particularly young generation are getting wealthier and more informed about fashion because of their exposure to global media, and better access to the internet (Khalifa & Sahn, 2013). The Egyptian apparel retail industry has experienced strong growth in recent years, making it more attractive for new entrants (marketline, 2013), especially after the rapid development of shopping malls started with the new millennium, particularly in

Cairo and Alexandria. Finally, the Egyptian apparel market situation, which suffer from low level of product differentiation (marketline, 2013).

Methodology

In order to investigate the practices used by domestic apparel SMEs' brands to compete in Egyptian market, and how it developed overtime, an instrument was developed based on the literature review of previous research and industrial practitioners' opinions, the instrument was then used to collect the data for the study. The instrument has two sections; questions related to entrepreneurs' demographics, i.e. age, education, and the enterprise characteristic, i.e. capital and number of employee are given in the first section, then the items related to the research variables, i.e. market competition and product differentiation, are given in the second section of the questionnaire.

All questions related to the research variables were designed to be answered by the respondents using a five-point Likert scale, for example, respondents were asked to indicate the importance of past marketing skills for SMEs entrepreneurs, using a five-point Likert scale (1=not at all important, 5=extremely important). The instrument was pre-tested for content validity by 13 apparel SMEs entrepreneurs; some questions were reworded to improve validity and clarity. The Arabic language was used for the instrument to insure accurate understanding and responding, as the instrument was used in Egypt, results were then translated into English by the researcher.

The target population for this study comprises apparel SMEs manufacturing women's casual wear for domestic Egyptian market and operating in Giza governorate, a section of great Cairo governorate. Women's wear was chosen as the target population for this research for two reasons; first, Women's wear Accounting for 47.1% of the industry's total value (marketline, 2013). Second, casual apparel market in developing countries accounts for 37 percent of the apparel market, and is expected to be over 50 percent in 2025 (Chowdhury and Akter, 2018). Suggesting that apparel firms should adopt strategies to meet the needs of volatile consumers (Köse and Enginkaya, 2017).

Egyptian law (141/2004) and (CBE, 2008) both have almost similar definitions for small and medium enterprises' paid capital and employees' numbers, Egyptian law requires number of employees in a small company to not exceed 50 workers, while it ranges from 51 to 99 employees to be classified as medium enterprise. while (CBE, 2008) requires an enterprise's paid capital to range from 50 thousand to 5 million Egyptian pounds in order to be classified as a small enterprise, and a medium company paid capital ranges from five to ten million pounds. Through this research, the updated SMEs' capital and annual sales limits introduced by (CBE, 2008) are used, since it introduces more recent and updated values, especially after the Egyptian pound devaluation by the end of 2016. However, detailed number of employee introduced by law (141/2004) was used, as it confirms with the pre-test results.

The sample was selected using random sample techniques. During October 2018 About 160 questionnaires were distributed to SMEs entrepreneurs, however, only 108 final usable surveys were received, the survey response rate is 67.50 percent, which is considered satisfactory for analysis.

Results suggest that most of Egyptian apparel SMEs (39.81 percent) hires from 20 to 50 employee each, while (26.85 percent) hires 51 to 70 employees for each enterprise, which align

with the Egyptian law (141/2004). On the same route, the literature suggests that the business capital is a key characteristic of the SMEs, the provided respons for the SMEs capitals are matching the CBE (2008) definition, two of them are presenting the small enterprises, while the other two represent the medium ones, the numbers are presented in million Egyptian pounds. Annual sales made by SME is a key indication of its success, However, for the purpose of this research, the working capital to annual sales ratio was used as it indicates a company's effectiveness in using its working capital.

Most of the literature suggest that skills required to SMEs' success are gained from practice rather than from education, while practice are mostly gained by time, the survey included the number of years a SME has been in business, this numbers were suggested by the industry practitioners.

Results and Discussion

Table (1) provides the Entrepreneur's Demographics participated in the survey, majority of the Entrepreneur (64.81 per cent) are between 25-35 years old, this suggest that entrepreneurs usually start their business early.

Table (1): Demographics.

Variable	Category	Freq.	(%)
Entrepreneur's Age	Less than 25 years	8	7.41
	25-35	70	64.81
	35-45	21	19.44
	Over 45 years	9	8.33
Entrepreneur's Education	undergraduate	12	11.11
	Bachelor's degree	48	44.44
	Postgraduate education	19	17.59
	Others	29	26.85
Entrepreneur's Gender	Male	52	48.15
	Female	56	51.85
Total		108	100

The results show that 44.44 percent of respondents have bachelor's degree, 17.59 percent have postgraduate education (master and PhD) certificates, which indicate good qualifications. Over 51.85 percent of respondents were females, and 48.15 percent were males, this indicate good presence of females as SMEs' entrepreneurs.

Table (2) demonstrate the characteristic of the SMEs surveyed, including questions about number of employees, business capital in million Egyptian pounds and number of years in business. In order to measure SMEs success, the instrument had a question about annual sales per year that were later used to calculate working capital turnover (WCT) ratio. Financial ratios like WCT are usually used to measure SMEs success (Baker et al, 2017; Zeller et al, 2016). As the increase of working capital turnover value generally implies high efficiency in the utilization of assets (Uğurlu and Aksoy, 2006).

Table (2): Business characteristic.

Variable	Category	Freq.	(%)
Number of SME's employees	Less than 20 employees	16	14.81
	20:50 employees	43	39.81
	51:70 employees	29	26.85
	70:100 employees	20	18.53
SME's business capital (million EGP)	0.05:3.0	13	12.04
	3.0:5.0	40	37.04
	5.0:7.0	36	33.33
	7.0:10.0	19	17.59
Years SME have been in business	Less than one year	21	19.44
	1:3 years	33	30.56
	3:5 years	29	26.85
	More than 5 years	25	23.15
SME's working capital turnover (WCT)	Less than 10 times	9	8.333
	10:15 times	32	29.63
	15:20 times	44	40.74
	More than 20 times	23	21.3
Total		108	100%

The results suggest that most of SMEs are in fact are small enterprises, 54.62 percent have less than 50 employees, and 62.04 have a capital less than 1 million LE, while 35.19 percent have between 51 and 100 employees, and 49.08 percent have a business capital from one to five million LE. Interestingly, most of surveyed enterprises 30.56 percent have been from one to three years in business, 19.44 percent have been less than a year, 23.15 percent have been more than 5 years in business.

Table (3) show research variables combined with mean and standard deviation of respondents' results, the questions are formed in eight sections as suggested by the literature, which are entrepreneur's marketing skills, how do Entrepreneur's learn to run SME? price competition, service differentiation, product differentiation, brand building.

Table (3): Variables mean and standard deviation.

Variables mean and standard deviation	Mean	SD
Entrepreneur's marketing skills		
Deploy marketing strategies for SMEs success	4.11	0.90
Has marketing plan	3.77	0.95
Use marketing research to collect information	2.44	1.05
How do Entrepreneur's learn to run SME		
How is it difficult learning how to run SMEs	3.27	1.03
SMEs management skills are mostly gained from practice	3.99	0.93
Every SMEs require its own management skills	2.02	1.09
Price competition		
The ladies outerwear market is over saturated	4.09	1.05

I compete usually on price basis	3.41	1.02
Competition on price is stable	2.51	1.10
Service differentiation		
Fast production and delivery	3.35	1.19
Accept returns and defects	2.14	1.05
Flexible service terms	3.42	1.23
Product differentiation		
Products have better design compared to competitors' products	4.19	0.75
Products are more stylish compared to competitors' products	3.65	0.92
Products are made in more fashionable colors compared to competitors' products	3.49	0.84
Products are better fitting compared to competitors' products	4.16	0.70
Products are made of better materials compared to competitors' products	3.81	0.71
Products are better sewed compared to competitors' products	4.27	0.79
Products' overall quality is better than competitors' products	3.93	1.07
Packaging quality is better than competitors' packaging	2.93	0.91
Brand building		
Have own brand	4.05	0.90
Different brand personality	3.73	1.04
We apply market segmentation	3.32	1.08
We are targeting a specific market	3.24	1.18
We work on market positioning	2.86	1.06

Internal consistency of data was assessed using a Cronbach's alpha test, values of Cronbach's alpha test as shown in table (4) are ranged from 0.8035 to 0.8253 suggest normality and reliability of results, according to Field (2009) a questionnaire with an α of 0.8 is considered reliable.

Table (4): Business characteristic.

Section	Cronbach's alpha
Entrepreneur's marketing skills	0.8064
How do Entrepreneur's learn to run SME	0.8118
Price competition	0.8035
Service differentiation	0.8044
Product differentiation	0.8131
Brand building	0.8253

A Pearson test was used to find correlation coefficient between the questionnaire first section results, as shown in table (5), the highest relation (0.6450 percent) occur between SME's capital and number of employee. Other Strong relations are also present for example number of years in business and each of business capital and number of employee, such relations can be understood, as the business grows up its capital increase too, and more employees are hired as well. More relations like entrepreneur's age and education, entrepreneur's age and SME's capital and finally entrepreneur's age and number of employee are also present.

Table (5): Pearson correlation coefficient.

	age	education	gender	employee	capital	years
education	0.351					
gender	-0.001	0.005				
employee	0.211	0.030	-0.048			
capital	0.231	0.114	0.149	0.645		
Years in business	0.174	-0.144	0.068	0.273	0.231	
WCT	0.214	-0.060	0.000	0.462	0.472	0.555

Pearson correlation coefficient results suggest a strong relation between working capital turnover and each of number of employee, capital and years in business. The working capital turnover have the strongest relation with number of years an enterprise has been in business, suggesting that the longer a SME have been in business, the better efficiency in the utilization of business assets. This increase is in higher ratio compared to capital and number of employee, which have suggested that despite the number of employee and business capital of SME, the number of years enterprises have been in business is the most indication for SME success and further development.

This is consistent with what previous studies indicate. SMEs management skills are acquired through practice rather than through education, thus, the time factor is the most important factor in refining and mastering these skills, which may lead them to choose more effective methods of competition that suit them better, in order to gain success and further apparel SMEs development.

For a better understanding of the relation between competition practices used by apparel SMEs and number of years a SME have been in business, the participants' responds were then split into four groups according to number of years in business, table (6) show questionnaire second section's items and their corresponding mean and standard division of each group.

Table (6): Business characteristic.

	Price		Service		Product		Brand	
	competition		differentiation		differentiation		competition	
	mean	SD*	mean	SD	mean	SD	mean	SD
Less than 1 year	3.857	1.13	2.94	1.11	3.38	0.86	2.83	1.09
1:3 years	3.391	1.21	3.05	1.16	3.78	0.89	3.30	1.14
3:5 years	3.242	1.21	2.91	1.29	3.86	1.00	3.59	1.10
More than 5 years	2.96	1.26	3.00	1.28	3.87	0.96	3.93	0.92
Average	3.36	1.20	2.97	1.21	3.72	0.93	3.41	1.06

* Standard deviation

As shown in table (6) and represented in Figure (1), it suggests that new apparel SMEs usually compete on prices in the first few years they are in business, with moderate competition on product differentiation and brand building. However, over time, competition practices are more focused on brand building and product differentiation, competition on price decreases by time, while service differentiation are almost stable with little change.

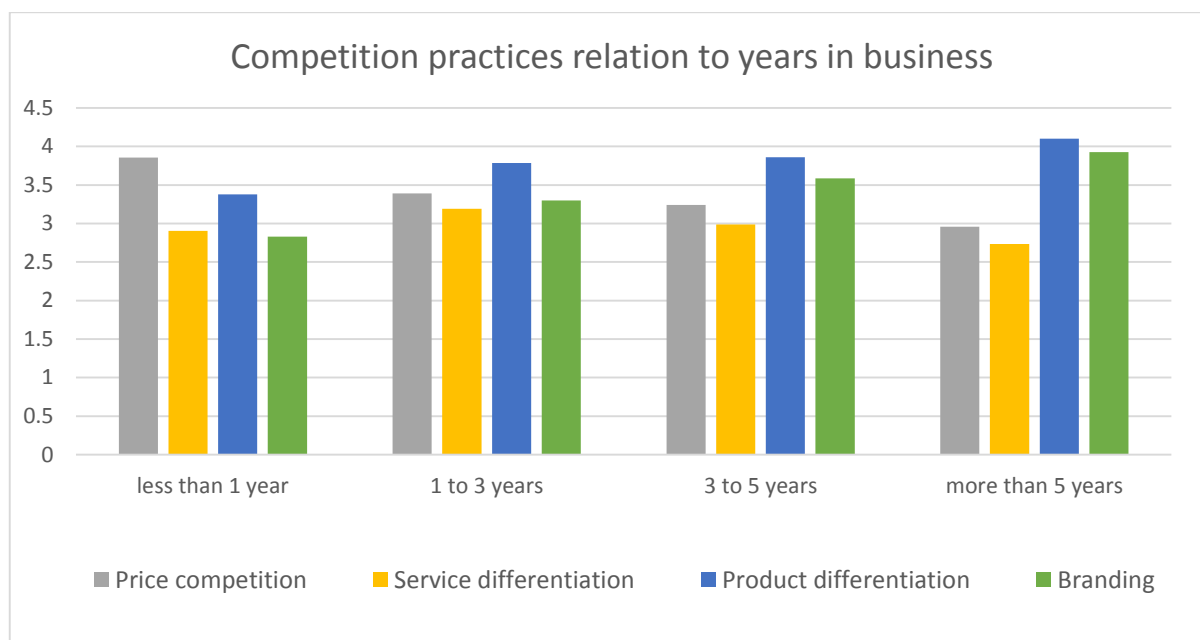


Figure (1) Apparel SMEs' competition practices development over time

Conclusion

This research has explored the SMEs apparel brands competition practices focusing on developing markets, particularly Egypt, the literature review showed the importance of apparel industry for developing economies, while the apparel industry consists mainly of small and medium enterprises, thus demonstrated the importance of apparel SMEs importance for such developing economies.

Self-administered questionnaire was used to collect data from Egyptian SMEs entrepreneurs working in domestic apparel market, investigating their competition practices. Pearson correlation coefficient test between number of years in business and working capital turnover suggested a strong relation; therefore, the data were then regrouped according to number of years a SME have been in business.

Interestingly, startup SME owner usually focus their competition on price in first place and product, newly starting up SMEs usually build their competition practices on delivering low priced products, after gaining experience and skills. SMEs usually shift their competition practices to product differentiation and branding, while competition on service is almost the same for both experienced and no experienced SMEs entrepreneurs.

In conclusion, newly starting apparel SMEs need to focus their attention mainly on two factors in order to succeed and develop their business. First factor is surviving the first five years, the results of this research suggest that first few years are the hardest for most of apparel SMEs, this first stage is the period where entrepreneurs gain most of their experience and Knowledge. Second factor is to focus their competition mainly on differentiating their products from competitors rather than compete on price bases, in addition to start branding their SME the very first years they are in business.

References:

1. Attia A., (2015) "Testing the effect of marketing strategy alignment and triple-A supply chain on performance in Egypt", *EuroMed Journal of Business*, Vol. 10 Issue: 2, pp.163-180,
2. Baker H. k., Kumar S., Colombage S., Singh H. P., (2017) "Working capital management practices in India: survey evidence", *Managerial Finance*, Vol. 43 Issue: 3, pp.331-353.
3. Birdthistle, William. (2007). *Compensating Power: An Analysis of Rents and Rewards in the Mutual Fund Industry*. Tul. L. Rev. 80.
4. Campaniaris C., Murray R., Hayes S. and Jeffrey M., (2015), "Evidence-based development of a strategy for Canadian apparel SMEs", *Journal of Fashion Marketing and Management*, Vol. 19 Iss 3 pp. 299 - 314
5. CBE, (2008): "Small and medium enterprises", available at: https://www.cbe.org.eg/_layouts/download.aspx?SourceUrl=/en/InitiativesDL/14SMEsAR.pdf, accessed on: 18 December 2018.
6. Child, J., & Hsieh, H. Y. (2014). Decision mode, information and network attachment in the internationalization of SMEs: A configurational and contingency analysis. *Journal of World Business*, 49(4), 598-610.
7. Chowdhury T. A. and Akter T., (2018) "Fashion attributes preferred by young Bangladeshi consumers while buying casual clothes: A multi-dimensional approach", *Journal of Fashion Marketing and Management: An International Journal*, Vol. 22 Issue: 4, pp.540-556
8. De Silva R. K. J. and Rupasinghe T., (2016). Characterization of New Product Development (Npd) Models Applicable to Enhance the Overall Performance of the Apparel Industry, *International Journal of Textile and Fashion Technology (IJTFT)* ISSN(P): 2250-2378; ISSN(E): 2319-4510, Vol. 6, Issue 3, Jun 2016, 1-14
9. Dopico D. C. and Porral C. C., (2012), "Sources of equity in fashion markets", *Journal of Product & Brand Management*, Vol. 21 Iss: 6 pp. 391 - 403
10. El-Gohary, Hatem & Edwards, David & Eid, Riyad & Huang, Juanling. (2013). Choice of export entry mode by developing economies SMEs: An empirical investigation of Egyptian SMEs. *Journal of Economic and Administrative Sciences*. 29. 113-133. 10.1108/JEAS-09-2013-0030.
11. Field, A. (2009). *Discovering Statistics using SPSS*. Sage: London.
12. Khalifa, Dina & Sahn, Farid. (2013). Measuring the factors affecting Egyptian consumers' intentions to purchase global luxury fashion brands.
13. Köse, Ş.G. and Enginkaya, E. (2017), "Fashion customers' eWOM behavior: an exploratory study", *European Journal of Multidisciplinary Studies*, Vol. 5 No. 1, pp. 479-480.
14. Lee C., Wong H., Kao T., Hu J., (2014): "A Study on the Conceptualization of Apparel Brand", *International Review of Management and Business Research*, Vol. 3 Issue.1, pp24-37
15. Lourenção, M. and Giraldi, J. (2017), "Development of an identity model for sector brands", *Journal of Fashion Marketing and Management*, Vol. 21 No. 3, pp. 317-340.
16. MarketLine, (2013) "Apparel Retail in Egypt, February 2013 ", London, UK.
17. Pandya, R.E. (2012), A framework for engaging diverse communities in citizen science in the US. *Frontiers in Ecology and the Environment*, 10: 314-317
18. Rahman M. S. and Mannan M., (2018) "Consumer online purchase behavior of local fashion clothing brands: Information adoption, e-WOM, online brand familiarity and online

- brand experience", *Journal of Fashion Marketing and Management: An International Journal*, Vol. 22 Issue: 3, pp.404-419
19. Reijonen, H. and Laukkanen, T. (2010), "Customer relationship oriented marketing practices in SMEs", *Marketing Intelligence & Planning*, Vol. 28 No. 2, pp. 115-36.
20. SBA (US Small Business Administration), (2014), "Frequently asked questions", available at: www.sba.gov/advocacy/frequently-asked-questions-about-small-business(accessed April 15, 2016).
21. Shah, S, F, H., Nazir T., Zaman, K., and & Shabir, M., (2013). Factors Affecting the Growth of Enterprises: A Survey of the Literature from the Perspective of Small- and Medium-Sized Enterprises. *Journal of Enterprise Transformation*. 3. 10.1080/19488289.2011.650282.
22. Sinha, Paresha & Akoorie, Michele & Ding, Qiang & Wu, Qian. (2011). What motivates manufacturing SMEs to outsource offshore in China? Comparing the perspectives of SME manufacturers and their suppliers. *Strategic Outsourcing an International Journal*.
23. Su J. and Gargeya V. B., (2016), " Supplier selection in small- and medium-sized firms The case of the US textile and apparel industry ", *American Journal of Business*, Vol. 31 Iss 4 pp. 166 -186
24. Subhan, Q.A., Mian Rahat Mehmood, M.R. and Sattar, A. (2013), "Innovation in small and medium enterprises (SME's) and its impact on economic development in Pakistan", *Proceedings of 6th International Business and Social Sciences Research Conference*, Dubai, 3-4 January.
25. Taiwo, Muritala & M, Awolaja & Bako, Yusuf. (2012). Small and Medium Enterprises and Economic Growth in Nigeria. *Acta Universitatis Danubius: Oeconomica*.
26. Taplin I. M., (2014), *Global Commodity Chains and Fast Fashion: How the Apparel Industry Continues to Re-Invent Itself, competition and change*, Vol. 18 No. 3, June 2014, 246–64
27. Uğurlu M. and Aksoy H. (2006) "Prediction of corporate financial distress in an emerging market: the case of Turkey", *Cross Cultural Management: An International Journal*, Vol. 13 Issue: 4, pp.277-295.
28. US Census Bureau (2016), "Statistics of US businesses", available at: www.census.gov/econ/sub/ (accessed April 16, 2019).
29. Zeller T. L., Kostolansky J., Bozoudis M., (2016) "Have changes in business practices and reporting standards changed the taxonomy of financial ratios?", *American Journal of Business*, Vol. 31 Issue: 2, pp.85-97