

## **ENTREPRENEURIAL COMPETENCIES AND PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES**

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### **Abstract**

Entrepreneurial competencies play the critical role for sustaining, maintaining, and improving the performance of small and medium enterprises in an intensely competitive market as local small and medium enterprises offer job opportunities. The most prevalent kinds of entrepreneurial competencies comprise communication competencies, determination competencies, basic business competencies, strategic competencies, resource competencies, and industry specific knowledge. This study attempts to identify entrepreneurial competencies of small and medium enterprises, and to analyze the effects of entrepreneurial competencies on performance of small and medium enterprises. This study utilizes primary data from 40 owners of small and medium enterprises in 2023. Descriptive statistics, correlation analysis, and multiple regression analysis are applied in this study. It is found that determination and basic business competencies are weakly correlated, however, communication competencies, strategic competencies, resource competencies, and industry specific knowledge are moderately correlated with performance. According to the findings, resource competencies and industry specific knowledge have significant and positive effects on performance of small and medium enterprises. Other kinds of entrepreneurial competencies do not have significant effect on the performance of SMEs. Among six entrepreneurial competencies included in this study, it is found that the resource competency has the most significant effect on performance of small and medium enterprises.

**Keywords:** entrepreneurial competencies, performance, small and medium enterprises

### **Introduction**

Small and medium-sized enterprises (SMEs) play important role to sustain and develop the economy, particularly in developing countries, and emerging economies for regional development, poverty alleviation, and job creation. Myanmar is a developing country which is moving from an agricultural country towards the industrialization or it is the one where in the industry is in its infancy lacking advanced technology. At this time, the entrepreneurs play a vital role because they are the business leaders look for new ideas and put them into effect in fostering economic growth and development.

Local trading business is one of the mainstreams to set up an own business for entrepreneurs. Currently, starting a new business is the fastest and simple way to start and is gradually increasing in Myanmar. In addition, some people who are attending schools or unemployed want to earn income in their free time. Starting a new business for an owner determines their own destiny as they have freedom to control the operations as much as possible as they can. Therefore, the entrepreneurs do businesses by selling grocery items, and shopping goods for employment and a stable stream of income.

An entrepreneur requires much more than just big ideas. A true entrepreneur is a rare breed and who possesses a unique skills and competencies to achieve their goals. In addition, a successful entrepreneur possesses a combination of the competencies. Therefore, this study emphasizes the entrepreneurial competencies of business owners. At present, SMEs has contributed and played an important role in stimulating the economy, and considered as the

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backbone of the economy. These competencies include set of management skills, business knowledge, human behavior, personal characteristics and integrity to attain organizational goals within constraints in the changing environment.

Entrepreneurial competencies enable the entrepreneurs to do what is expected of them and succeed in business. It is the combination of the competencies that is required to enable anyone to perform effectively as an entrepreneur. Entrepreneurial competencies being numerous, a successful entrepreneur possesses a combination of traits that show both innovation and leadership qualities and make a good entrepreneur. All the entrepreneurial personality types include hard work, but there are other specific types of business related expertise called competencies that appear repeatedly in successful entrepreneurs. Therefore, the main themes of this study are to identify the entrepreneurial competencies of SMEs and to analyze the effects of entrepreneurial competencies on performance of SMEs.

### **Objectives of the Study**

The overall objective of the study is to examine entrepreneurial competencies and SME's performance in Myanmar. The specific objectives of this study are:

- (1) to identify entrepreneurial competencies of small and medium enterprises and
- (2) to analyze the effects of entrepreneurial competencies on the performance of small and medium enterprises in Myanmar.

### **Scope and Methods of the Study**

The required data is collected by conducting personal interview with managers in Myanmar by using structured questionnaires. This study focuses on 40 owners to analyze the effects of entrepreneurial competencies on performance of SMEs in Myanmar. Surveyed respondents of the study include the owners mainly from Yangon, Mandalay and Naypyitaw regions. In order to comprehend the entrepreneurial competencies of SMEs, this study uses five-point Likert scale. Descriptive statistics was utilized to calculate the mean values of variables, correlation analysis was used to analyze the relationship among variables, and multiple regression analysis was applied to analyze the effects of entrepreneurial competencies on SMEs performance. SPSS Statistics Program for Windows, version 26 is the main analytical tool used in this research. This analytical tool provides comprehensive information such as the coefficient of each independent variable, intercept,  $R^2$  and Adjusted  $R^2$  to interpret the findings.

### **Literature Review**

Entrepreneurship is the process of doing something new and different to create wealth and to add value to society (Kao, 1995). According to Ketchen (2003), entrepreneurship plays the critical role for the main reason of invention, developing new products, fulfilling market needs with creative design and also enables the entrepreneurs to act as engines of growth in the economy. Entrepreneurship is linked with entrepreneurial opportunities; the compelling forces enable entrepreneurs to introduce or develop new products or services.

Personality traits and inner motives to realize new ideas and their managerial capability become the main source of entrepreneurial competencies (Mitchelmore & Rowley, 2010). The

development of human capital can be seen as the main causes for the successful launching of new venture firms leading SME to success and long-run survival. Man (2001) pointed that education level and training has positive significant impact to create and nurture entrepreneurial competencies (Man, 2001); education, training and experience become the critical role for developing the entrepreneurial competencies of local business in Nordic countries (Markowska, 2011).

According to Bird (1995), entrepreneurial competencies can be defined as “underlying characteristics such as generic and specific knowledge, motive, traits, self-image, social roles, and skills which result in venture birth, survival, and/or growth”, may be the key to improving a firm’s performance. Although the performance measurements for SME represent financial data to analyze business performance and growth in many cases, Matsoso and Benedict (2014) pointed non-financial performance measures in small and medium enterprises.

Entrepreneurship is the process through which individuals and/or teams create value by bringing together unique packages of resource inputs to exploit opportunities in the environment (Morris, 2001). Dutta and Crossan (2015) defined entrepreneurial opportunities emerged from the conditions of environmental nature that promote creativity and innovation for market needs that occur profitable opportunities for the current and future potential for business organizations. The findings of previous empirical research highlighted that that entrepreneurial orientations, including their individual and personal characteristics as well as psychological and demographic features, are commonly inferred to as the most influential and key features for achieving higher performance of private SMEs in different sectors of the economy (Sakib, 2022).

Shane et al. (2013) posited that the distinctive nature of competencies come from the many kinds of input factors that can determine future potential (antecedent of competence), different processes for business engineering (task or behavior that lead to competence), or the outcome (achieving a standard of competence in the field of functional). Entrepreneurial competencies to cover both cognitive and non-cognitive skills required in the different phases of an entrepreneurial venture. A number of constructs are used to capture these skills: creativity, planning, financial literacy, marshaling of resources, managing ambiguity and teamwork.

Many empirical researches highlighted the entrepreneurial competencies (Mitchelmore & Rowley, 2013) although some findings show the critical role of managers’ entrepreneurial competencies (Man & Lau, 2000; Li, 2009). The significant nature of entrepreneurial competencies of firm owners determine business success (Ahmad, 2007). According to this study, different types of entrepreneurial competencies can be categorized into strategy, commitment, conceptual, opportunity, organizing and leading, relationship, learning, personal, technical, ethical, social responsibility, and familism; and the findings showed that the importance of entrepreneurial competencies for business success. Successful entrepreneurs are viewed as the fundamental cause to grow their enterprises and sustain outperformed business in respective industries (Mitchelmore & Rowley, 2010).

The nature of entrepreneurial competencies is indicated as an important concept for improving entrepreneurship. Entrepreneurial competencies alone are not enough to ensure the survival and success of businesses. Sustainable business function highly depends on many other factors such as supplier’s capabilities as well as customer’s integration. The key personal skills,

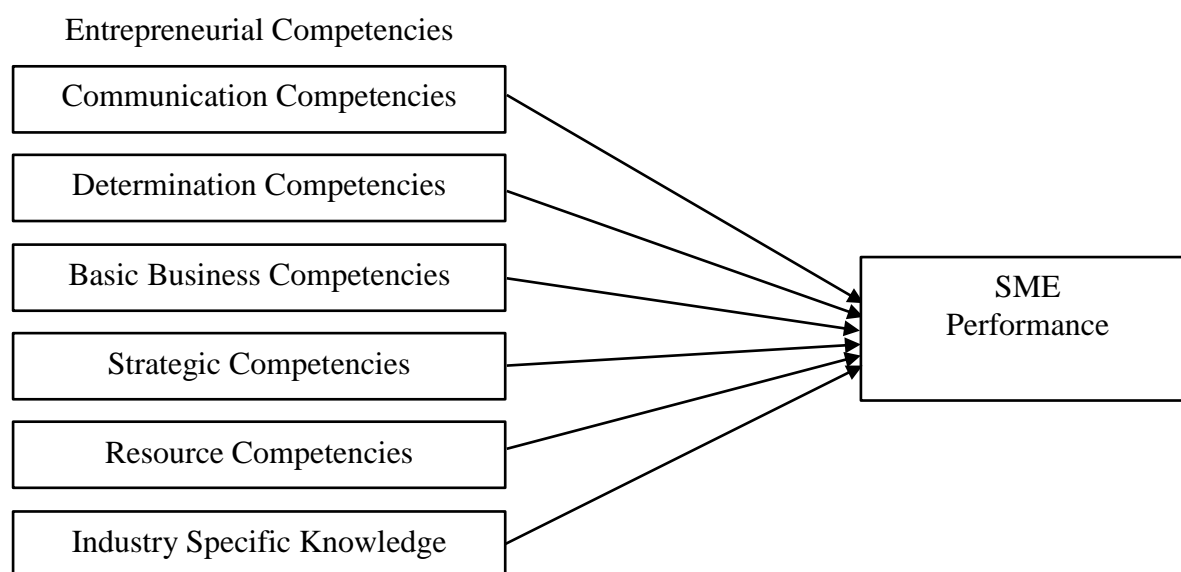
expertise and features of an entrepreneur may lead to sustainable advantage for a venture firm because entrepreneurial competencies are commonly very hard to find for a competing firm and impossible to exactly copy in most business sector. Man and Lau (2000) observed different kinds of entrepreneurial competencies and examined the effect of entrepreneurial competencies on firm performance, and growth of firms (Mejri & Zouauai, 2020).

SME performance is measured with nonfinancial measures for customer satisfaction, employee engagement, innovation, quality, or social responsibility (Al-Mamary et al., 2020, Anwar & Shah, 2020). Non-financial performance measurements provide a holistic view of a business' operations and dynamic information (Taticchi et al., 2010) and expose the significant situations of operational weaknesses and opportunities for improving performance (Mjongwana & Kamala, 2018).

The competencies of entrepreneur influence the success of a business in today's competitive environment. Phelan and Sharpley (2012) found that the necessity of entrepreneurial competencies and managerial skills to improve revenue growth in the industry. The success of an enterprise new or old depends upon the qualities or competency of an entrepreneur. In order to be successful, an entrepreneur must possess certain qualities which are unique of its kind. Entrepreneurial competencies have classified into five major areas: basic business competencies, industry specific knowledge, resource competencies, determination competencies, and opportunity competencies (Katz & Green, 2011).

### Analytical Framework

The analytical framework is developed to analyze the relationship between entrepreneurial competencies and SME performance. The proposed analytical framework of this study is shown in Figure (1). The following framework describes six independent variables and dependent variable as shown below.



**Figure (1)** Analytical Framework

Source: Own Compilation Based on Previous Studies

The independent variables are communication competencies, determination competencies, basic business competencies, strategic competencies, resource competencies, and industry

specific knowledge. Then, the dependent variable of SME performance is measured with nonfinancial measures for customer satisfaction, employee engagement, innovation, quality, or social responsibility in this study.

### Findings

The background information of small and medium enterprises is extracted in Table (1) which includes gender, age, marital status, education level, and time spent in managing business with the calculation of frequency and percentage.

**Table (1) Profile of Firm Owners**

Description	Frequency	Percentage
Gender		
Male	18	45.00
Female	22	55.00
Age		
≤ 30	1	2.50
31-40	14	35.00
41-50	17	42.50
51-60	7	17.50
≥ 61	1	2.50
Marital Status		
Single	6	15.00
Married	34	85.00
Education Level		
High School	3	7.50
Diploma	5	12.50
Bachelor	26	65.00
Post Graduate	6	15.00
Time (hours per week) Spent at Managing Business		
≤ 20	26	65.00
21-40	11	27.50
41-60	1	2.50
≥ 61	2	5.00

Source: Survey Data (November 2023)

As shown in Table (1), it is found that most of entrepreneurs in this study are female entrepreneurs operating own business. Concerning with the age of entrepreneurs, it is described that majority of the firm owners in the study are within the age of 41 to 50 years old. After that, married person occupies the largest portion in answering the survey questionnaire, and graduate owner has the largest portion of education level which is also increasingly obvious in this study. Most of entrepreneurs spent about 20 hours a week in managing their own business. In this empirical study, different sizes of private enterprises and varying sectoral specialization are shown in Table (2). The above table shows a statistical view of the surveyed respondents, and understanding the demographics of target entrepreneurs is critical for the success of businesses

which can create a steady stream of income. In fact, the demographic characteristics of entrepreneurs have a positive and significant impact on achieving superior performance of small and medium enterprises.

**Table(2) Profile of SMEs**

Description	Frequency	Percentage
Age of Firm (Years)		
≤ 10	20	50.00
11-20	15	37.50
21-30	3	7.50
≥ 31	2	5.00
Kind of Business		
Manufacturing	17	42.50
Service	9	22.50
Trading	12	30.00
Other	2	5.00
Number of Employees		
≤ 10	31	77.50
11-20	4	10.00
21-30	2	5.00
≥ 31	3	7.50

Source: Survey Data (November 2023)

It is found that majority of firms started new business less than 10 years in their specialized area of business. Manufacturing firms contribute the largest portion in this study. Most of firms employ 10 people in doing small business.

**Table (3) Entrepreneurial Competencies**

Sr. No.	Variables	Mean	SD	No. of Items	Alpha
1	Communication Competencies	4.00	0.475	5	0.808
2	Determination Competencies	4.16	0.509	5	0.871
3	Basic Business Competencies	4.14	0.414	5	0.807
4	Strategic competencies	3.93	0.487	5	0.814
5	Resource competencies	3.96	0.556	4	0.829
6	Industry Specific Knowledge	3.88	0.449	4	0.746
7	SME Performance	3.81	0.538	5	0.787

Source: Survey Data (November 2023)

To identify entrepreneurial competencies of small and medium enterprises, the mean values of each competence is initially revealed with standard deviation. The mean values describe the average perception of business owners, the standard deviation explains how much deviates from the mean values, and the alpha values depict the internal consistency among variables. As shown in Table (3), the alpha values are above 0.70, the minimum acceptance level.

The standard deviation for each variable is below one which explains that it does not deviate from the mean value.

According to Table (3), entrepreneurial competencies are at the adequate level and thus it can be inferred that the owners of SME have high competencies. Among six entrepreneurial competencies comprised in this study, determination competencies show the maximum mean value explaining the entrepreneurs initiated the new venture with decisive manner in managing own business. On the other hand, industry specific knowledge shows the minimum mean value explaining the business owners comprehend the conditions of industry. Thus, it can be stated that the entrepreneurs know the nature of business environment to search for new opportunity for sustaining business growth.

The independent variables (communication competencies, determination competencies, basic business competencies, strategic competencies, resource competencies, industry specific knowledge) were tested to show their correlation with dependent variable (SME performance). Correlation is the statistical technique that can show whether and how strongly pairs of variables are related. The results of the correlations of the measured variables are shown in Table (4).

**Table (4) Correlation Analysis of Entrepreneurial Competencies and SME Performance**

Variables	1	2	3	4	5	6	7
1.Communication Competencies	1						
2.Determination Competencies	.615**	1					
3.Basic Business Competencies	.444**	.631**	1				
4.Strategic Competencies	.426**	.630**	.629**	1			
5.Resource Competencies	.640**	.606**	.686**	.686**	1		
6.Industry Specific Knowledge	.685**	.499**	.507**	.404**	.641**	1	
7.SME Performance	.506**	.418**	.395*	.508**	.704**	.653**	1

\*\* Correlation is significant at the 0.01 level (2-tailed).

\*Correlation is significant at the 0.05 level (2-tailed).

Source: Survey Data (November 2023)

According to Table (4), entrepreneurial competencies (communication competencies, determination competencies, strategic competencies, resource competencies, and industry specific knowledge) have the positively and significantly correlated with SME performance at the 0.01 level. Weak correlation of determination competencies, basic business competencies, and SME performance is observed. Moderate correlation of communication competencies, strategic competencies, resource competencies, industry specific knowledge and SME performance is found in this study. The correlation results show that the entrepreneurial competencies are the primary means to enhance firm performance.

Entrepreneurial competencies and the SME performance is measured on a continuous scale and multiple regression analysis is used in this study. The effects of entrepreneurial competencies on performance of SMEs are analyzed as described in Table (5).

According to analytical results of this study, the adjusted  $R^2$  is 0.532 and the predictors have explained 53.2% of the variance in the dependent variable of firm performance. The value of F-test, the overall significance of the model, shows that the model as a whole is statistically significant at 1 percent level. According to the multiple regression results, firm performance is

0.852 if private business owners have no entrepreneurial competence. It is then found that resource competencies have positive and significant effects on firm performance at 1 percent level. Thus, the higher resource competencies of small and medium enterprises are, the higher their firm performances are. It is also found that resource competence reveals the most significant effects on firm performance. Similarly, industry specific knowledge has positive and significant effects on firm performance at 5 percent level and thus it can be inferred the higher small and medium enterprises' industry specific knowledge, the higher their firm performance. Although strategic competencies show positive effects on firm performance, it is not significant. In addition, communication competencies, determination competencies, and basic business competencies show negative effects on firm performance but their effects are not significant as well.

**Table (5) Multiple Regression Analysis of Entrepreneurial Competencies and SME Performance**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
Constant	0.852	0.696		1.224	0.230
Communication Competencies	-0.103	0.198	-0.091	-0.519	0.608
Determination Competencies	-0.024	0.181	-0.023	-0.135	0.893
Basic Business Competencies	-0.335	0.219	-0.258	-1.533	0.135
Strategic Competencies	0.177	0.186	0.160	0.954	0.347
Resource Competencies	0.550**	0.193	0.569	2.857	0.007
Industry Specific Knowledge	0.511*	0.196	0.427	2.612	0.013
R <sup>2</sup>	0.604				
Adjusted R <sup>2</sup>	0.532				
F	8.381**				

Source: Survey Data (November 2023)

Note: \*\* and \* show statistically significant at 1% and 5% levels respectively.

Dependent Variable: SME Performance

### Discussion

This study found that most of entrepreneurs are female entrepreneurs and the age of 41 to 50 years old. Married person occupies the largest portion in this study, and having the education level of graduated. Most of entrepreneurs spent about 20 hours a week in managing their own business. After that, the firm age represents young for most firms especially infant industry in Myanmar, most are manufacturing firms, and most of them employ 10 people in doing family-based business. It is found that the feature of entrepreneurial orientation among local businessmen



largely depends on self-reliance and traditional establishment of family business with a pattern of informal linkages with other business partners.

This empirical study found that resource competencies and industry specific knowledge show positive and significant effects on the performance of small and medium enterprises. However, the effects of communication, determination, basic business, and strategic competencies on firm performance show insignificant. The current situation and nature of business sector specialization play the critical role to determine firm performance as most entrepreneurs take the figurehead position for the establishment of business enterprises. Those entrepreneurs need the requirements for managing business operations, appraising business financing, responding the orders from customers, and deploying organizational resources effectively and efficiently. The business owners need to take homework for managing key resources before and after starting business operations, and their resource management determine business success. Thus, resource competencies show positive and significant effect on firm performance.

Business owners also need to understand the dynamic business environment and are skillful to comprehend the competitive nature of specific industry as a whole. If they understand the nature of industry, they can manage limited organizational resources in order to hedge risk and accomplish challenging assignment accordingly. As the socioeconomic development and competitive industry shape the destiny of an organization, there is a must be requirement to scan business environment to realize opportunities and challenges. Thus, industry specific knowledge describes positive and significant effects on the performance of SMEs.

Effective management skills for administering the key business process play the vital role for every business executive, and the business owners enable to setup the road map to steer the direction of value-added activities and ultimately towards business success. Effective management skills can build strong morale, increase labor productivity, accelerate the speed and pace, avoid ethical pitfalls, utilize organizational resources, establish the foundation for good governance, and sustain business growth. Common competencies for local small business owners create the sound financial plan to develop business model to offer creative thinking and innovative offerings as a clue of expertise and specialization. Also, the owners of small and medium enterprises need to comprehend the specific knowledge and contextual factors, and help the employees learn internally and externally to improve financial and nonfinancial performance.

In this study, certain kinds of entrepreneurial competencies contribute to performance of firms, this means that the entrepreneurial training and development program, institutional support and inter-frim linkages and sharing information can improve the growth of small and medium enterprises in Myanmar. Some kinds of competencies are subject to changes depending on the prevailing situations and leads to slow down the performance of firms in many sectors. For the entrepreneurs, innovative culture remains critical for the improvement of business operations that promote the conducive business environment which can create opportunities not only for existing business enterprises but also for new entrants.

In order to enhance the performance of small and medium enterprises, it is essential to create a culture of internal and external learning that can utilize different kinds of organizational resources by monitoring the system of industrial organization and changing nature of the business environment. After that, business owners should attempt to achieve first mover advantage in the

market, occupy entrepreneurial spirit, and manage and develop skilled labor to meet the opportunities for all firms regardless of their sectoral socialization in the industry. Personal competencies are essential to be creative and choose among alternative courses, balancing emotional condition and managing daily conditions successfully. Although not significant effect on performance of SMEs, interpersonal competencies remain prevalent for negotiating with business partners by delegating business transitions to achieve business vision with the effective management of organizational resources.

### Conclusion

In this empirical survey, entrepreneurial competencies of small and medium enterprises are at the agreement level. Therefore, it can be concluded that business owners have high essential competencies of communication, determination, basic business knowledge, strategic, resource, and industrial specific competencies. The analytical results show that resource competencies, and industrial specific knowledge positively contribute to SME performance. Thus, local businesses need to manage their key resource and sustain distinctive competencies that require effective management of organizational dynamism for the attainment of challenging goals at the current changing situations. Also, the manufacturers should learn industry specific technical knowledge for the requirements of organic system that require the creation of value added products and services which ultimately leads to fulfilling market demands for satisfied customers.

### Limitations and Needs for Further Research

Although the study mainly presents the effects of entrepreneurial competencies on firm performance, other competencies revealing dramatic effect might cause the determinant reason due to the nature and pattern of industrial development. Next, development stage for market acceptance and different sectoral specialization determine the critical reason for SME performance that can become paramount. SME performance is measured with owner perception, financial and non-financial measures can support the relationship more fruitful and supportive. Entrepreneurial orientation for specific business sector might offer useful guidance for new entrants in the competitive market. This study focuses only on some kinds of business sector and hence new empirical studies can attempt to key sectors in different areas of the country.

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