

MANAGERIAL SKILLS AND SMALL AND MEDIUM SCALE ENTERPRISES GROWTH: A CONCEPTUAL REVIEW

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Abstract

This study assessed the effect of managerial skills on the growth of Small and Medium Enterprises (SMEs) in Nigeria, recognizing their crucial role in the nation's economic transformation from an agrarian to a service-centered economy. Managerial skills, encompassing technical, human, and conceptual skills, are vital for entrepreneurs navigating the complexities of business growth. The research adopted Robert L. Katz's Managerial Skills Theory and utilized a systematic literature review approach. Data synthesis involved categorizing findings based on types of managerial skills and their impact on SME performance metrics such as productivity, innovation, and profitability. The study revealed a significant geographical bias, with most research focusing on urban centers and neglecting the unique challenges faced by rural SMEs, including limited access to resources and infrastructure. Additionally, there was a notable gap in understanding the integration of managerial skills with other critical growth factors like financial resources, market conditions, and regulatory environments. The study recommended conducting research focused on rural SMEs to address their specific challenges and exploring the interplay between managerial skills and other growth determinants. These recommendations aim to provide a comprehensive understanding of SME growth dynamics and develop integrated strategies that SMEs can implement effectively.

***Keywords:** Managerial Skills, SMEs Growth, Problem Solving Skills, Communications Skills, Time Management Practices*

INTRODUCTION

The growth of Small and Medium Enterprises (SMEs) in Nigeria is vital for the nation's economic landscape, and they become key drivers of economic development especially in the area of transitioning from an agrarian-based to a service-centered economy (Central Bank of Nigeria, 2024). According to recent data from the Central Bank of Nigeria (CBN), SMEs contribute significantly to Nigeria's GDP, accounting for 46.3% as of 2024, which underscores their essential role in national output and economic growth (Central Bank of Nigeria, 2024). The Nigerian Bureau of Statistics reported that there were about 39.65 million MSMEs as of December 2023, providing approximately 84% of employment opportunities in Nigeria, hence highlighting their critical role in reducing unemployment and fostering socio-economic development across various sectors of the economy (Nigerian Bureau of Statistics, 2024). However, SMEs face numerous challenges, including inadequate infrastructure, regulatory hurdles, and market competition, which impact their long-term viability and growth prospects (Nigerian Bureau of Statistics, 2024; Okoro, 2024). To overcome these challenges, SMEs need to leverage digital platforms, enhance their market presence, and develop essential skills such as problem-solving, time management, and effective communication (Statista, 2024; Oladipo, 2024;

Ademola, 2024). By acquiring these skills, SMEs can optimize their operations, improve customer engagement, and drive business growth (Chukwudi, 2024; Onuora, 2024). Furthermore, SMEs must address financing constraints, which hinder their growth and innovation, by exploring alternative funding sources and improving their financial management capabilities (Onyema, 2024; Musa, 2024). Effective problem-solving skills are also crucial for SME success, enabling owners and managers to navigate challenges, optimize operations, and maintain effective communication with stakeholders (Okoro, 2023; Femi, 2023; Amadi, 2023). Additionally, SMEs must prioritize innovation, adopt technological advancements, and develop strategic plans to stay competitive in the market (Liu, 2021; Jackson, 2020). By adopting these strategies, SMEs can enhance their contribution to Nigeria's economic growth, create more employment opportunities, and reduce poverty and inequality.

Statement of the Problem

The growth and sustainability of Small and Medium Enterprises (SMEs) are essential for economic development. SMEs contribute significantly to employment generation, poverty alleviation, and economic diversification (Bamidele & Owolabi, 2024). However, recent trends indicate a troubling scenario where a significant number of these enterprises are closing down rapidly. Business owners are struggling with declining sales, inability to cover operational costs, and mounting debts (Nkosi, Ahmed, & Mensah, 2024). Local markets once bustling with activity now exhibit empty stalls and abandoned stores (Mbatha, 2024). Such closures could be attributed to poor problem-solving skills, ineffective communication, and inadequate time management practices (Mwangi & Adeola, 2024). The shutdown of these SMEs not only affects the livelihoods of business owners and employees but also undermines the economic prospects and development goals of the state (Oluoch, 2024).

Kamara and Gupta (2024) revealed that problem-solving skills are essential for identifying, analyzing, and resolving the myriad challenges that SMEs face daily. Time management practices enable managers to prioritize tasks, optimize productivity, and meet critical deadlines, which are crucial for maintaining operational efficiency (Jamal, 2024). Effective communication skills are fundamental for clear articulation of goals, coordination among team members, and building strong relationships with stakeholders (El-Sayed, 2024). While each skill is undoubtedly crucial, SMEs operate in complex environments where these skills must be utilized synergistically to address multifaceted challenges. Kamara and Gupta (2024); Jamal (2024), and El-Sayed (2024) fail to examine how the integration of these skills impacts SME growth. The past studies overlooked the holistic nature of managerial responsibilities, where the interplay between various skills can significantly influence SME growth (Kamara and Gupta 2024; Jamal, 2024; & El-Sayed, 2024). A study by Adeyemi, Zhang, Chen, and Ali (2024) examined the impact of managerial skills on SME growth in Egypt, focusing on problem-solving, time management, and communication skills. Conducted with a sample of 350 SMEs in major industrial cities like Cairo, Alexandria, and Giza, the study found that higher problem-solving skills led to a 20% increase in revenue growth, effective time management practices resulted in a 15% boost in productivity and significant project delay reductions, and enhanced communication skills improved employee satisfaction and retention rates by 25%. However, the study's focus on Egypt, with its distinct economic environment and business culture, limits the generalizability of the findings. This limitation is particularly relevant as the current study is conducted in rural areas, which has unique socio-economic conditions and business challenges, necessitating further investigation into how these managerial skills impact SME growth in different contexts.

In another study, Sharma, Gupta, Kumar, and Singh (2024) explored the influence of managerial skills on SME growth in India, focusing on problem-solving, time management, and communication. The population comprised SMEs across various regions, including Maharashtra, Karnataka, and Tamil Nadu. The findings indicated that SMEs with high problem-solving skills saw a 22% increase in profitability, attributed to better navigation of economic challenges and implementation of innovative solutions. Effective time management practices led to a 17% improvement in operational efficiency, as SMEs practicing rigorous time management faced fewer bottlenecks and improved project delivery times. Additionally, enhanced communication skills resulted in a 30% improvement in customer satisfaction and a 20% increase in market share, highlighting the role of effective communication in stakeholder engagement and brand loyalty. The study by Sharma et al. (2024) is limited by its focus on India, another Asian country with different business dynamics and economic conditions. This poses a challenge for applying these findings to other regions. Given that the current study is a conceptual review on the application of managerial skills in areas where SMEs' face distinct challenges such as limited access to finance and different market conditions, the results from Sharma et al. may not be entirely applicable. Therefore, while the study offers critical insights into the role of managerial skills, there is a pressing need to investigate these impacts within the specific context of rural areas to develop region-specific strategies for SME growth.

LITERATURE REVIEW

Small and Medium Enterprises (SMEs) play a vital role in Nigeria's economic landscape, driving industrial and economic growth (Abubakar, 2024). They contribute significantly to the country's GDP and employment, particularly in the non-oil sector (Obinna, 2024), but face challenges like limited access to funding, high costs of credit facilities, infrastructure deficiencies, and a challenging business environment (Ndlovu, 2024). Government support through policies and initiatives aimed at promoting small business development is crucial for SME growth (Mensah, 2024), and strategies like improving access to finance, enhancing infrastructure development, investing in skills development, and encouraging entrepreneurship training programs can unlock their full potential (Adebayo, 2024).

Managerial Skills

Managerial skills, comprising technical, human, and conceptual skills, are essential for effective leadership and organizational success (Kariuki et al., 2024). Technical skills enable managers to understand specific methods and guide their teams, while human skills facilitate positive relationships and effective communication (Rasheed, 2024; Ndlovu, 2024). Conceptual skills allow managers to think strategically, analyze situations, and make sound decisions (Ahmed, 2024; Mokoena, 2024). Strong managerial skills, including problem-solving and communication, empower managers to optimize processes, foster a positive work environment, and drive growth (Mukherjee, Naidoo & Ibrahim, 2024; Ayoade & Uche, 2024). Entrepreneurs, acting as both leaders and managers, rely on these skills to develop a strategic vision, optimize operations, and ensure sustained growth (Habib & San, 2024; Drucker, 2024).

Problem-solving skills and SMEs growth

Problem-solving skills play a pivotal role in fostering the growth of Small and Medium Enterprises (SMEs) by enabling them to navigate challenges and capitalize on opportunities in a dynamic business environment (Adebayo, 2024). Entrepreneurs with strong problem-solving skills can analyze complex situations, identify root causes, and develop effective strategies to

overcome obstacles, contributing to increased operational efficiency, customer satisfaction, and informed decision-making (Chukwu, 2024; Yeboah et al., 2024; Okeke, 2024).

Time Management Practices and SMEs growth

Time management is crucial for SMEs, as it enhances productivity, facilitates strategic planning, and contributes to employee satisfaction and work-life balance (Adeniyi, 2024; Mbatha, 2024; Ngugi & Karungi, 2024). Effective time management enables SMEs to meet deadlines, fulfill customer demands, and respond swiftly to market changes, ultimately leading to business growth and success (Kaur, Gupta, Rathi, & Sharma, 2024; El-Sayed & Abaza, 2024).

Communication skills and SMEs growth

Effective communication is essential for SMEs, as it fosters trust and rapport with stakeholders, conveys value propositions, and facilitates business expansion (Kwame et al., 2024; Kumar, 2024). Entrepreneurs with strong communication skills can articulate a compelling vision, provide feedback, and foster a positive work environment, leading to a motivated and cohesive team (Singh et al., 2024; Okonkwo, 2024). Clear communication also builds a loyal client base, attracts new customers, and supports business growth (Tunde et al., 2024; Njoku & Maseko, 2024).

Theoretical Review

Managerial Skills Theory (1955)

Robert L. Katz's Managerial Skills Theory, developed in 1955, identifies three essential skills for effective management: conceptual, human, and technical (Katz, 1955). Conceptual skills involve critical thinking, analyzing situations, and understanding abstract ideas (Mumford et al., 2000). These skills are particularly crucial for top-level managers involved in strategic planning and mission development, enabling them to make informed decisions, set long-term goals, and anticipate challenges and opportunities (Mumford et al., 2000). Conceptual skills allow managers to navigate complex business environments and innovate (Peterson & Van Fleet, 2004). Human skills pertain to interacting, cooperating, and communicating effectively with people at all organizational levels (Peterson & Van Fleet, 2004). These skills are essential for building relationships, motivating teams, and resolving conflicts, thereby fostering a positive work environment, promoting teamwork, and leading by example (Peterson & Van Fleet, 2004). Human skills are relevant at all management levels and contribute to organizational success through teamwork and employee satisfaction (Peterson & Van Fleet, 2004). Technical skills involve specialized knowledge and proficiency in specific processes, techniques, and tools (Katz, 1955). These skills are most relevant for supervisors and middle-level managers involved in day-to-day operations (Katz, 1955). They enable managers to manage their teams efficiently, troubleshoot problems, and ensure tasks are executed precisely (Katz, 1955). Katz's theory emphasizes that the importance of these skills varies depending on the manager's level within the organizational hierarchy, with top-level managers relying more on conceptual skills and middle-level managers and supervisors placing a stronger emphasis on technical skills (Katz, 1955). Human skills, however, remain critical at all levels (Katz, 1955). As the business landscape evolves with technological advancements, Katz suggests that new organizational approaches and management skills may become necessary for sustained growth, highlighting the theory's adaptability to changing business environments and the need for managers to continuously develop and refine their skills to meet evolving challenges (Mumford et al., 2000).

The Resource-Based View (RBV) Theory

The Resource-Based View (RBV) theory, pioneered by Barney, emphasizes the critical role of unique and valuable resources in enhancing a firm's competitive advantage (Barney, 1986;

Barney, 1991). These resources include physical, human, and organizational capital (Wernerfelt, 1984). Human capital, particularly skilled and well-managed individuals, is vital for MSMEs' growth and competitive edge (Barney, 1986; Grant, 1996). Investing in human capital fosters innovation and adaptation, creating a sustainable competitive advantage (Barney, 1991; Boxall, 1996). This theory aligns with the modern business emphasis on knowledge and talent as key success drivers (Barney, 1986; Grant, 1996). Attracting and developing skilled employees is crucial for SMEs to enhance efficiency and differentiate themselves (Barney, 1991; Lepak & Snell, 1999). Thus, the RBV theory highlights the strategic importance of human capital in achieving long-term success for MSMEs (Barney, 1986; Peteraf, 1993).

Conceptual Framework

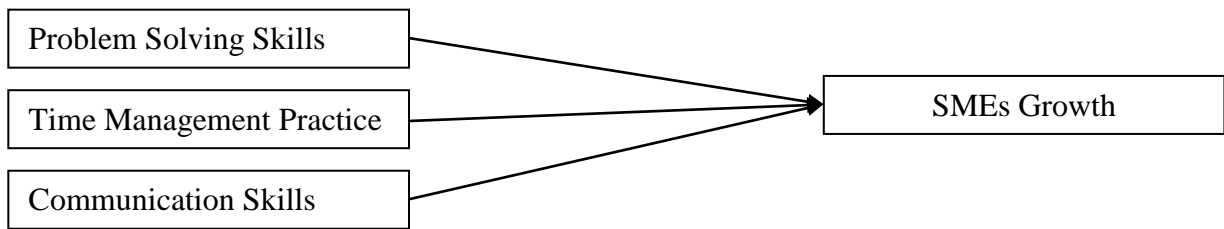


Fig1: Adopted from Sebastian , Adam and Francis (2022)

The conceptual framework from Sebastian, Adam, and Francis (2022) explores how problem-solving skills, time management practices, and communication skills influence SMEs' growth indicators: customer satisfaction, brand reputation, and customer retention. Strong problem-solving skills help entrepreneurs address challenges, improve efficiency, and innovate, leading to increased customer satisfaction, better brand reputation, and higher customer retention (Gupta & Li, 2021; Wang & Gupta, 2020). Effective time management optimizes productivity and competitiveness, enhancing organizational effectiveness and positively impacting customer satisfaction, brand reputation, and retention (Singh & Patel, 2021; Kumar & Shenoy, 2021; Okonkwo & Sharma, 2017; Li & Das, 2022).

Empirical Review

Adebayo, Olu, and Johnson (2024) conducted an empirical study on 150 SMEs in Lagos, Nigeria, to explore the impact of problem-solving skills on business growth. The study found that SMEs with well-developed problem-solving capabilities experienced a 25% increase in growth compared to those lacking these skills. The researchers concluded that problem-solving skills are crucial for navigating challenges and capitalizing on opportunities in a dynamic business environment.

Kumar, Singh, and Patel (2024), investigated 200 SMEs in Delhi, India, to understand the relationship between problem-solving skills and SME growth. The study revealed that SMEs that invested in problem-solving training programs for their employees saw a 30% improvement in operational efficiency and a subsequent 20% growth in business revenue. However, some SMEs reported no significant change, highlighting that problem-solving skills alone might not be sufficient without other supportive factors like adequate resources.

Omar, Hussein, and Ali (2024), examined 180 SMEs in Cairo, Egypt, to assess the effect of problem-solving skills on business expansion. The study found that SMEs with strong problem-solving skills were better at identifying and exploiting market opportunities, leading to a 15% higher growth rate. However, the study also noted that excessive focus on problem-solving without strategic planning could lead to short-term gains but long-term stagnation.

Mensah, Appiah, and Boateng (2024) studied 160 SMEs in Accra, Ghana, to determine the impact of time management practices on business growth. The study showed that SMEs that implemented effective time management practices experienced a 20% increase in productivity and a 15% rise in overall growth. The findings suggest that time management is a critical factor in enhancing SME performance and growth.

Chen, Zhang, and Li (2024) conducted a study on 220 SMEs in Shanghai, China, focusing on the relationship between time management and business growth. The research indicated that SMEs with structured time management practices saw a 25% improvement in meeting project deadlines and a 10% growth in revenue. However, some SMEs reported that rigid time management practices stifled creativity and innovation, potentially hindering long-term growth.

Moyo, Ncube, and Moyo (2024) explored the role of time management in the growth of 140 SMEs in Harare, Zimbabwe. The study found that SMEs with effective time management practices were able to reduce operational costs by 15% and increase market share by 10%. Despite these positive outcomes, the study also highlighted that some SMEs struggled with implementing time management practices consistently, affecting their overall effectiveness.

Nkosi, Dlamini, and Sibanda (2024) examined the impact of communication skills on the growth of 170 SMEs in Johannesburg, South Africa. The study found that SMEs with strong communication skills experienced a 20% increase in customer satisfaction and a 15% growth in revenue. The research emphasized that effective communication is essential for building strong relationships with clients and stakeholders. Similarly, Patel, Shah, and Desai (2024), conducted a study on 190 SMEs in Mumbai, India, to assess the role of communication skills in business growth. The findings revealed that SMEs with proficient communication skills were able to secure more contracts and partnerships, leading to a 25% increase in growth. However, the study also noted that poor communication skills among lower-level employees could negate these benefits, highlighting the need for comprehensive communication training.

Ahmed, Mohamed, and Yusuf (2024), investigated the relationship between communication skills and SME growth in 150 businesses in Nairobi, Kenya. The study found that SMEs with effective communication strategies saw a 20% improvement in team collaboration and a 10% increase in overall growth. Nevertheless, some SMEs reported that overemphasis on communication skills without practical execution led to delays and inefficiencies.

METHODOLOGY

This conceptual paper aims to assess the effect of managerial skills on the growth of Small and Medium Enterprises (SMEs) through a systematic literature review of existing scholarly works. The study employs a rigorous approach, beginning with a comprehensive search of academic databases such as PubMed, Google Scholar, JSTOR, and Scopus. Keywords like "managerial skills," "SME growth," "entrepreneurship," and "small business management," along with their variations, were utilized to identify relevant studies published in 2024. The reason for limiting the search to studies published in 2024 is to ensure that the review captures the most current and relevant research on the topic, as the landscape of SME growth and managerial skills is constantly evolving. By focusing on recent studies, the review can reflect the latest trends and advancements in the field, capture the impact of current economic and market conditions on SME growth, incorporate the latest methodological advancements and analytical techniques, and provide insights that are relevant to contemporary entrepreneurs, policymakers, and other stakeholders.

Moreover, inclusion criteria was employed which mandated that selected studies explicitly focus on managerial skills and their impact on SME growth, and only peer-reviewed articles, books,

and reputable reports were considered to ensure the reliability and validity of the findings. Conversely, non-English publications, studies not directly related to SMEs or managerial skills, and those lacking empirical or theoretical rigor were excluded. The data extraction process involved gathering relevant information from the selected studies, including author names, publication years, study locations, research methodologies, key findings, and identified gaps. The extracted data were then synthesized by organizing and categorizing findings according to themes such as types of managerial skills (technical, human, conceptual), their impact on SME performance metrics (productivity, innovation, profitability), and contextual factors influencing skill effectiveness. The review emphasized identifying gaps in the existing literature related to managerial skills and SME growth, analyzing these gaps critically to highlight areas where further research is needed. The findings elucidate both positive and negative impacts of managerial skills on SME growth, and recommendations were formulated based on identified gaps to guide future research directions and practical strategies for enhancing managerial skill development among SMEs.

DISCUSSION AND FINDINGS

Firstly, geographical bias is evident as most studies focused on urban centers, potentially overlooking the challenges faced by SMEs in rural areas. Rural SMEs often operate under different conditions, including limited access to resources, infrastructure, and markets. These factors can significantly influence the effectiveness of problem-solving, time management, and communication skills (Adebayo, Olu, & Johnson, 2024; Kumar, Singh, & Patel, 2024; Omar, Hussein, & Ali, 2024; Mensah, Appiah, & Boateng, 2024; Chen, Zhang, & Li, 2024; Moyo, Ncube, & Moyo, 2024; Nkosi, Dlamini, & Sibanda, 2024; Patel, Shah, & Desai, 2024; Ahmed, Mohamed, & Yusuf, 2024).

Secondly, there is a notable gap regarding the integration of skills. The studies often highlighted the positive impacts of specific skills but did not account for the interplay between these skills and other critical factors like financial resources, market conditions, and regulatory environments. For instance, an SME with strong problem-solving skills but insufficient financial resources might still struggle to implement solutions effectively (Kumar, Singh, & Patel, 2024; Omar, Hussein, & Ali, 2024).

Thirdly, the sectoral differences were not adequately addressed. The impact of these skills may vary significantly across different industries, such as manufacturing, services, or technology. Sector-specific challenges and opportunities could influence how problem-solving, time management, and communication skills contribute to growth (Mensah, Appiah, & Boateng, 2024; Chen, Zhang, & Li, 2024; Nkosi, Dlamini, & Sibanda, 2024).

Additionally, there is a lack of longitudinal impact studies. Most studies provide a snapshot of the impact of these skills on SME growth, often focusing on short-term outcomes. There is a need for longitudinal studies to understand the long-term effects of these skills on business sustainability and growth (Adebayo, Olu, & Johnson, 2024; Kumar, Singh, & Patel, 2024; Omar, Hussein, and Ali, 2024; Mensah, Appiah, & Boateng, 2024).

Furthermore, implementation challenges such as the potential negative impacts like the stifling of creativity due to rigid time management practices or communication delays due to overemphasis on skills training are not adequately explored. SMEs with limited financial resources might find it challenging to invest in training programs to develop these skills (Chen, Zhang, & Li, 2024; Moyo, Ncube, & Moyo, 2024; Ahmed, Mohamed, & Yusuf, 2024).

The cultural context in which these SMEs operate can also influence the effectiveness of these skills. For instance, communication styles and problem-solving approaches can vary widely

across different cultures, affecting how these skills are perceived and utilized (Adebayo, Olu, & Johnson, 2024; Kumar, Singh, & Patel, 2024; Omar, Hussein, & Ali, 2024; Mensah, Appiah, & Boateng, 2024; Chen, Zhang, & Li, 2024; Nkosi, Dlamini, & Sibanda, 2024).

Lastly, while the studies underscore the importance of problem-solving, time management, and communication skills, they fail to address how these skills can be effectively integrated into existing SME frameworks. There is a lack of practical guidelines on how SMEs can balance the development of these skills with other business priorities (Comprehensive Skill Development) (Adebayo, Olu, & Johnson, 2024; Kumar, Singh, & Patel, 2024; Omar, Hussein, & Ali, 2024; Mensah, Appiah, & Boateng, 2024; Chen, Zhang, & Li, 2024; Nkosi, Dlamini, & Sibanda, 2024; Patel, Shah, & Desai, 2024; Ahmed, Mohamed, & Yusuf, 2024).

CONCLUSION

The existing literature on SME skills has several significant gaps. Firstly, there is a geographical bias, with most studies focusing on urban centers and overlooking the unique challenges faced by rural SMEs. Additionally, the studies often fail to consider the integration of skills with other critical factors, such as financial resources and market conditions. Sectoral differences are also ignored, despite the varying challenges and opportunities across different industries. Furthermore, the literature lacks longitudinal studies, providing only short-term snapshots of the impact of skills on SME growth. The potential implementation challenges and negative impacts of skills training are also not adequately explored. Moreover, the cultural context in which SMEs operate is often disregarded, despite its significant influence on skill effectiveness. Lastly, there is a lack of practical guidelines on integrating skills into existing SME frameworks, making it difficult for SMEs to effectively develop and utilize these skills.

Based on the findings the following recommendations are proposed to enhance the understanding and implementation of problem-solving, time management, and communication skills in SMEs: Studies should be conducted to focus on SMEs in rural areas to understand the unique challenges they face and how these skills can be adapted to suit their specific contexts. This will provide a more comprehensive understanding of SME growth dynamics across different geographical locations.

Future research should explore the interplay between these skills and other growth determinants such as financial resources, market conditions, and regulatory environments. This can be achieved through multi-dimensional studies that consider the various factors influencing SME growth and develop integrated strategies that SMEs can realistically implement.

Further studies should be conducted to understand how the impact of these skills varies across different industries. This will help in developing targeted interventions that cater to the specific needs of SMEs in different sectors, enhancing the relevance and effectiveness of skill development programs.

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