

A Systematic Review of the Literature on the Strategic Behaviour of SMEs in Emerging and Developed Countries: Trends and Future Directions

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Research on small and medium-sized enterprises (SMEs) has been the focus of numerous academic studies, forming a significant body of literature with a broad and multidisciplinary perspective. SMEs play a crucial role in the economy, contributing significantly to employment, innovation, and economic growth. This research has enhanced our understanding of the factors driving SME competitiveness and has identified the opportunities and challenges they face. Yet, understanding the role of context in developing and developed countries might be crucial for shaping effective SME strategies and public policies. This knowledge can help address specific regional challenges and opportunities.

This study aims to analyse SMEs strategic choices and behaviours in different economic contexts, using various variables and theoretical perspectives (Banwo et al., 2017). Research on SMEs in emerging countries reveals significant differences compared to developed countries due to disparities in economic, cultural, social, and political conditions (Iakovleva et al., 2011; Guerrero et al., 2021). SMEs in emerging countries often face greater challenges in accessing financial and technological resources compared to those in developed countries. Additionally, they operate in less developed but more flexible regulatory environments, whereas developed countries may have stricter and more bureaucratic regulations. Infrastructure in emerging countries may be less developed, affecting the logistics and operational efficiency of SMEs. Furthermore, there may be limited access to training and education programs for entrepreneurs and small businesses, as well as fewer resources and support for innovation. These factors contribute to differences in the strategic behaviour of SMEs between developed and emerging countries.

We employ a comparative method to analyse SME strategies and associated public policies across different contexts. This study will compare developing and developed countries to identify commonalities and differences in SME strategies and public policies. This approach will provide a comprehensive overview, with detailed explanations of these differences to follow. Articles published in the top 35 journals within the Web of Science database that focus on SMEs, specifically those classified in quartiles 1 and 2 of the journal citation report, will

be included. The research will then be implemented using a two-step methodological approach.

The first step involves a bibliometric analysis to quantitatively analyse the existing literature on SME strategic behaviour and associated public policies if any, in emerging and developed countries. Bibliometric tools and techniques will be used to identify trends, patterns, and key themes in the literature, including citation counts, co-authorship networks, keyword co-occurrence, and publication sources. Visual representations such as citation maps, co-authorship networks, and keyword clusters will be generated to highlight the most influential studies, authors, and research topics in the field. This bibliometric analysis aims to identify the most current trends in SME research, highlight the most popular and emerging areas of study, measure the impact and influence of SME studies by identifying the most cited and recognized publications and authors, create a comprehensive map of existing knowledge on SMEs, illustrate how different topics and research areas are interconnected, detect gaps in current research, identify areas that have not been sufficiently explored and may offer opportunities for new research, and increase the visibility of SME research by highlighting significant studies and promoting the dissemination of knowledge.

The second step involves a comparative analysis to compare and contrast the strategic behaviour of SMEs and associated public policies in emerging and developed countries based on the findings from the bibliometric analysis. A selection of theoretical frameworks (economic development, competitiveness, resources and capabilities, human and social capital, and entrepreneurship) will guide the comparative analysis. Key findings from the literature will be summarized and synthesized, highlighting the differences and similarities in SME strategic behaviour across different economic contexts. The implications of these findings for policymakers, practitioners, and researchers will be discussed, providing recommendations for future research directions and policy interventions in both emerging and developed countries.

This study addresses the following research questions: What is the global landscape of SME research? What is the landscape of SME research in emerging countries? Is there a differentiated literature in emerging economies compared to developed economies? Is there a solid theoretical framework that can help giving reasons for these differences?

References

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