SUSTAINING SMALL AND MEDIUM-SIZE ENTERPRISES GROWTH THROUGH STAKEHOLDER ENGAGEMENT

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Abstract

Small and Medium–size Enterprises SMEs play significant roles in the construction sector supply chain procurement system, contributing to nation’s gross domestic product, employment and socio-economic development. Studies have identified SMEs growth in Ghana as non-sustained and attributed to stakeholder’s influence. This study identifies stakeholders’, influences and proposes a stakeholder engagement approach for sustained growth. A qualitative approach involving literature review was validated using questionnaire interview survey and descriptive analysis. A five-stage engagement process proposed: identify SMEs growth objectives and challenges; identify and analyze stakeholders; engage stakeholders; measure growth; monitor and support objectives using feedback for sustained SMEs growth.

Keywords: Construction Industry, Growth, Stakeholder, Stakeholder Engagement.

1. Introduction

The construction sector in many developing countries plays asignificant role in the socio-economic development of the nation. Studies have revealed that there are numerous small and medium sized enterprises SMEs involved in the construction industry as building or road design consultants, contractors, sub-contractors, specialist and material suppliers in the supply chain. Their activities and growth are affected by individuals and organization associated with as stakeholders in their business. Sustainability is an extremely complex concept, more complicated when its adoption is not related to a particular geographical region. However, and increasingly, stakeholder management SM has become a performance soft skill/tool for project success of any endeavor due to the social, cultural, environmental and economic impact of stakeholders on the outcome of an organizations goal. Equally engaging stakeholders have been identified by several scholars as having resulted in successful delivery of projects undertaken by individuals and firms. A Recent assessment of sustainability and the need to accomplish this among small and medium-size growth supported by the drive of stakeholders in order...
to facilitate this growth has informed this study. This study, therefore, considers sustaining SMEs' growth through the development of stakeholder engagement process.

Further, the need for SMEs sustainability through stakeholder engagement is so important since there are different cultural and social environments coupled with the different ways businesses are done in various African countries though there may be some similarities. This could be critical when considering SME’s in the construction industry where risk and uncertainties could be assigned to stakeholders’ role and unstable economy of many African countries. The need for formulation of proactive guidelines rather than reactive practices for enhanced SME growths in the construction sector cannot be overemphasized considering its role in employment generation and poverty reduction. The object of enhanced growth of SME’s is in line with the UN millennium declaration which seeks to free people from the abject and extreme poverty. The construction sector is noted to account for several jobs, employing many people in developing countries in the supply chain either providing service or goods can be worst hit when SMEs growth are not sustained. This situation is compounded by the several people with adverse interest or whose interests are affected by construction and its activities from the project planning to life cycle management normally referred as stakeholders and hence on SMEs sustainable growth. These stakeholders include consultants, contractors, sub-contractors, specialist suppliers’ or the labor force.

According to Chinyio and Olomolaiye (2010), construction stakeholders refer to individuals, firms and organizations that have a stake in any project or the outcome, in this case, construction related activities. Persons or groups without whose support the SME will cease to exist critical for consideration (SRI, 1963). These stakeholders either have an interest in the project, its outcome or are affected by the project and its outcome (Freeman, 1984). Some stakeholders may be considered as primary to the growth and activities of these SME’s while others are secondary to the activities of SMEs. The major questions that the sustainable engagement process seeks to answer among others are:

• Who and what are these stakeholder groups that literature has identified to be interested and influence SMEs in the Ghanaian construction industry’s growth?
• How do construction industry stakeholders affect SMEs growth sustainability and to what extent has stakeholder groups influence this growth?
• How should stakeholder groups be engaged and what engagement process will ensure that SMEs growth is enhanced and sustained?

Gibson (2000) quotes Carroll (1993) definition of stakeholders as groups or individuals with whom the organization interacts or has interdependencies”. Firstly, this paper will seek to identify SME stakeholders that their organizations interact with the construction industry. In so doing the project will identify those with interest, affected, demanding services, providing services, requiring goods, providing goods, primary to the growth and secondary to the growth. This is necessary because, some stakeholders by virtue of their interaction with an organization can initiate or trigger the growth if perceived to be beneficial or be antagonistic and disrupt if seen otherwise (Mintzberg et al., 1995; Newcombe, 2003). It is pertinent noting that SMEs must strategically manage such stakeholders (Savage et al. 1991). In addition, there will be a review of stakeholder theory for businesses and construction activities and identify common areas.

Secondly, this study will determine what constitute growth of SMEs and more, in particular, recognize the role of stakeholders in the sustainability of SMEs growth. The issue of growth
among small and medium-sized enterprise (SMEs) has become a global problem. This is because, small and medium firms are considered as the engine of growth among most economies, both developed and developing countries. SMEs impacts on the nation among others are GDP growth and creation of significant employment opportunities. Though there have been several studies on growth related to SME’s financing, government support and legislation there is a lack of research relating to using stakeholder engagement approach to sustain firm’s growth. Stakeholder theory in the area of SMEs growth will thus be explored.

Lastly, in order to propose an engagement approach, the study will seek to identify the critical challenges and success factors to SMEs growth sustainability but more importantly in relation to stakeholders’ role. It is worth noting that scholars have associated critical success factors and the necessary of success as being dependent on internal and internal stakeholders (Lester, 1998; Davis, 2014). Engaging stakeholders’ is an essential part of stakeholder management to ensure any project success. It is a two-way communication process involving stakeholders’ exchange of information and promoting interaction between decision makers and other stakeholders. Mot et al. (2015) suggest that delivering the correct message, using a suitable means, clarifying project values and benefits are essential for effective communication in stakeholder engagement. Bourne and Walker (2005), mention the need to identify, prioritize key project stakeholders and develop an engagement strategy for an active relationship. Jepsen and Eskerod (2014) suggests two approaches to proactive and reactive engagement and recommend the adoption of proactive engagement which calls for planned approach for engagement.

The study aims at identifying stakeholders in SMEs in the construction industry, their influences on growth and proposes a stakeholder engagement plan for sustained growth. In order to achieve this aim, a qualitative research approach involving literature review is conducted in stakeholder theory, influences and engagement. An engagement process is formulated, validated using questionnaire survey and analyzed using a descriptive method of analysis. The study contributes to the body of knowledge by considering two areas namely; stakeholder engagement and SMEs growth to enhance SMEs in the construction industry sustainability in a developing country where many SMEs in the industry are on the brink of collapse.

2. Literature review

2.1 Small and Medium-size Enterprises (SMEs)

Firstly, SMEs are generally significant contributors to national employment and secondly often the catalyst for innovation and economic growth considered by scholars as vibrant and growing factor in most economies around the world. Levy and Powell (2005) affirmed that global economic conditions have spurred the rise of SME’s over the decades. As a result, SME’s are often considered as a single group, but they are heterogeneous with diverse needs and objectives. Harvie and Lee (2008), stressed that relatively small size of SME’s often act as a significant disadvantage across key operational and strategic dimensions that inhabits the potential role that they play. In addition, impacting on project output requires reforms as advocated by Latham (1994) and Egan (1998) on the
need for construction excellence. This seems to agree with the “managerial” view “paradigm” of Freeman (1984).

According to Mwangi, (2003) there is two paradigms view of SMEs operation, and functioning have been acknowledged: a managerial view emphasizing the change from “production” view to “managing the multiple stakeholders” (Freeman: 1984) and from “profits” to “social responsibilities” (Halal, 2004). This study narrows on the view of Freeman (1984) that suggests that SMEs have grown from the usual owner managed to larger economic firms. As a result of the changing economies and demands, SMEs have developed from owner managed and as well as a worker stage where business involved owner buying raw materials from suppliers and processed into finished products for customers/consumers only. As a result of economic growth, new technology, products, new production lines, urbanization and increased income levels, there is the need for firms to grow and become economically viable. This has resulted in SMEs having to work closely with financial institutions, employ more specialist labor, increase customer base, appoint competent managers hence the need for the managerial view (Freeman:1984). Thus, SMEs have stakeholder groups of owners, employees, customers, suppliers, specialist staff and financiers (Mwangi, 2003). In addition, construction SMEs interact with construction stakeholders such as project client, end users, designers, contractors, subcontractors and other suppliers for their survival (Newcombe, 2003). SMEs in the construction industry and typically found in a building project includes specialist suppliers for doors, windows glazing, roofing, air-conditioning, walls, floors finishes, electrical, plumbing materials, sand and stone, built-in furniture and interior decors, usually appointed as domestic sub-contractors. These are different from the known traditional stakeholders of consultants, project managers, sponsors, and community and project owners.

2.2 Stakeholders

Organizations and firms interact with people and environment that are crucial to its survival. There are as a result several participants with an interest in an organisation's activities or outcome. Studies in stakeholder management have identified and classified these participants as stakeholders after the first introduction of stakeholder concept by the Stanford Research Institute in 1963 defining stakeholders as ‘groups or individuals who are crucial to organizations survival and can affect the achievement of its objectives’. Constructions projects have several SMEs involved in a project and its outcome. Freeman (1984) defined stakeholders as those that affect or can affect a project with which an organization interacts or has interdependencies. Weiss (2006) describes stake as a share or interest in an undertaking and stakeholders as individuals with a stake. According to Moloney (2006) mentioned in Chinyio and Olomolaiye (2010), stakeholders are therefore the individuals and groups that benefit from the activities of an organisation, in this case, SMEs. Chinyio and Olomolaiye (2010) suggest stakeholders do not only benefit but can affect and be affected by the structure or its functioning, goals and even survival.

Stakeholders of SMEs in the construction industry relate differently to the organization, interact or have interdependencies (Gibson, 2000) hence need to be classified severally depending on their relationship, role in the firm or in the project engaged. Some are closely related, have a contractual agreement and seen as primary, internal and inside stakeholder (Newcombe 2003; Sutterfield et al.
2006). These include project owner, sponsor, design and construction teams while secondary stakeholders with latent potentials include government establishment, planning authorities, community, pressure groups, media and trade unions whose activities affect SMEs survival. Stakeholders may possess the power to be a threat or opportunity (Gibson 2000). Newcombe (1996) refers to Mintzberg et al. (1995) that stakeholders by virtue of their interaction with an organization may initiate or trigger a project if perceived to be beneficial, antagonistic, disrupt, and stop an ongoing project if perceived not to be beneficial. SMEs can thus be affected positively or negatively by stakeholders.

2.3 Stakeholder engagement

Engaging with firms’ stakeholders is an essential part of stakeholder management in ensuring that the firms’ objectives and activities are achieved and successfully implemented. Engagement is a two-way communication process involving stakeholders’ exchange of information and promoting interaction between decision makers and other stakeholders. It is necessary that SMEs engages with its stakeholders during normal and challenging times including consultation, dialogue, partnership at meetings by providing regular information using any useful approach (Chinyio and Olomolaiye, 2010). Studies have investigated the impact of stakeholder engagement in achieving sustainability for developed countries suggesting a 6-step approach as follows; identify key stakeholders, relate to stakeholder with sustainability principles, prioritize stakeholder, manage stakeholder, measure stakeholder performance and put targets into action (Weaver, 2010).

It is pertinent noting that stakeholder issues are associated with the diverse stakeholders involved, their cultural background and the culture of the project location in context (Mok et al., 2015). Stakeholder engagement primarily is focused on getting to know and understanding each other at the management level. Engagement is the opportunity to discuss and agree on expectations of communication and fundamentally agreeing on a set of values and principles that all stakeholders will uphold. Mok et al. (2015) suggest that delivering the correct message, using a suitable means, clarifying project values and benefits are essential for effective communication in stakeholder engagement. Bourne and Walker (2005), mention stakeholder circle as a useful tool for project managers to understand the nature of SM impact as a result of power and influence for productive engagement. It identifies, prioritizes key project stakeholders for developing engagement strategy for an active relationship.

Harvie and Lee (2008), further added that SME’s also have restricted access to finance and narrow profit margins that impede their growth, product and process improvement as well as sustaining their growth. The high uncertainty of the market affects SMEs influence on the market paving the way for the large firms with high market share to determine rates. Therefore, understanding the market and the customer requirements is relevant to managing SME’s businesses (Levi and Powell, 2005). These together require a holistic and formal approach to stakeholders’ engagement. SMEs will have to deal further with stakeholders arising out of increased customer/investor demand for quality and transparency. As a result, SMEs now interdepends on government institutions like the Standard Boards, Trade Unions, Community and Environmental groups due to social concerns and the media. Managing all these stakeholders is essential for SMEs growth sustenance.
Bal et al. (2013) suggested a framework for stakeholder engagement in relation to environmental sustainability for construction projects. The engagement approach entailed: identify stakeholders; relate to stakeholders with sustainability principles; prioritize stakeholders; manage stakeholders; measure performance; put targets into action. The process is in a form of cycle indicating that one activity is dependent on another and that until the process is complete. It failed to state pre-conditions and also projects managers’ ability to implement the plan without prior education. The framework also commences without a previous decision on sustainability principles by project team rather be decided by entire stakeholders.

**Diagram - 1. Theoretical framework for engaging stakeholder with sustainability principles**

Stakeholder engagement is about business and its stakeholders. The outcome of mismanaging stakeholders can be difficult to contain (Mwangi, 2003). As SMEs grow, more stakeholders are to be considered. This growth leads to internal changes which affect stakeholders as the firm is also affected by external changes. Yang, (2010) and Gudienė et al. (2013) has suggested the need to consider political, social, cultural, legal and economic issues as pre-condition for successful management stakeholders. In developing stakeholder engagement model for businesses in South Africa, Mwangi (2003) suggested a process of stakeholder identification; prioritization; strategy development; defining performance; monitoring and reporting. This, however, failed to consider the peculiar situation related to SMEs and the preconditions necessary for implementation except regarding the ethical issues. In addition, no mention was made on continuous support, education and training as suggested by other researchers for stakeholder management for construction projects. Bal et al. (2013) proposed a six-step approach to engaging stakeholders in relation to sustainability as follows: identify stakeholder; relate to
stakeholders on sustainability principles; prioritize stakeholders; manage stakeholders; measure performance; put targets into action. Again this approach does not suggest how stakeholders are to be identified, a concept embraced and the process implemented. The proposed stakeholder engagement process for SMEs in Ghana’s construction industry, therefore, considers pre-conditions, continuous support, and education, training and engaging stakeholders with SME sustainability principles.

3. Method

The primary approach to the study is a qualitative research design with an extensive literature review on SMEs and stakeholder engagement. The proposed stakeholder approach is validated using a survey technique that involved interviewing 10 key stakeholders using semi-structured questionnaire. This method has been used by Bal et al. (2013) and Yang (2010) for similar research. The objective was to develop an approach for stakeholder engagement that will ensure that SMEs growth is enhanced and sustained. Three research questions were formulated to address the research aim. Firstly, an extensive literature review using a filtering method to identify research related to stakeholder management and sustainability from Elsevier, Emerald, Science Direct and Sustainability (Open Access) journals from the institutional database and google scholar using combination of keywords such as ‘stakeholder’, ‘engagement’, ‘management’, ‘SMEs’ and ‘growth’. Publications retrieved were further filtered using keywords combination; ‘stakeholder and engagement’, ‘SMEs and growth’, ‘stakeholder engagement and SMEs’. The method of filtration has been used by Mok et al. (2015).

Three key stakeholder engagement framework and models were identified as relevant for the study namely; stakeholder engagement model for businesses in South Africa as a developing country, stakeholder engagement framework for sustainability in developed countries and stakeholder management framework for construction projects as the research considered SMEs in the construction industry. Secondly, there was the development of a conceptual model (working process) based on the types identified from the literature reviewed. A set of questionnaire was developed for the qualitative interview and e-mailed to the research participants. The five-stage conceptual model was validated using the response of the face-face meeting of 10 the key players involved. The face-face interviews lasted between 40 and 50 minutes (Table1). The interview was conducted by a research assistant and the recorded response compared. Findings were displayed and analyzed using descriptive survey technique. Keywords were coded, recorded as results, analysed and used to validate the model proposed which was maintained with little modification.
Diagram – 1. Conceptual stakeholder engagement process

Table -1. Interviewees’ information

<table>
<thead>
<tr>
<th>Interviewee</th>
<th>Organisation</th>
<th>Example of Projects /SMEs worked on</th>
<th>Experience Min. yrs</th>
<th>Duration/mins interviewed</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Architect</td>
<td>School</td>
<td>5</td>
<td>30</td>
<td>Excellent</td>
</tr>
<tr>
<td>2</td>
<td>Project manager 1</td>
<td>Consulting firm</td>
<td>5</td>
<td>30</td>
<td>Excellent</td>
</tr>
<tr>
<td>3</td>
<td>Managing Director</td>
<td>Roof Installer</td>
<td>10</td>
<td>35</td>
<td>Good</td>
</tr>
<tr>
<td>4</td>
<td>Managing Director</td>
<td>Electrical Contractor</td>
<td>15</td>
<td>30</td>
<td>Good</td>
</tr>
<tr>
<td>5</td>
<td>Owner/MD</td>
<td>Property Developer</td>
<td>5</td>
<td>40</td>
<td>Good</td>
</tr>
</tbody>
</table>
4. Findings and discussions

4.1 Prerequisite

Eight (8) interviewees agreed with the researcher on the need for any stakeholder engagement process to consider first the economic, social, legal, ethical, political and cultural environment. Interviewees were of the view that external factors influence their growth and sustainability hence any proposal to address growth should consider the factors. This seems to agree with the outcome of comprehensive studies on stakeholder management (Yang, 2010; Aapaoja and Haapasalo, 2014). The remaining two interviewees who are managing directors of SMEs stressed on political, economic, social and cultural as the main external factors affecting their businesses. Interviewee (I3), retorted “how can growth be sustained when your contracts are terminated as a result of a change in government”? According to interviewee (I6), ‘How can you remain in business with all these taxes and currency depreciation’? Interviewees further mentioned the effect of non-ethical activities and lack of enforcement of legislation as affecting their businesses. Interviewees generally agreed that favorable economic and political environment is a catalyst for growth and SMEs sustainability (Levy and Powell, 2005). The proposal, therefore, considers prerequisite stage as essential for the development of the stakeholder engagement approach.

4.2 Plan

The literature reviewed the need for effective planning to involve a clear statement of SMEs mission and vision to include growth sustainability, education and training for top management to embrace stakeholder engagement approach. All the ten (10) interviewees agreed on the need for SMEs to have a document business plan and to relate it to growth and sustainability. Interviewees also mentioned the fact that SMEs lack education and training on business management and good record keeping. An interviewee (I8) asked ‘how many of these SME scan readily provide you with records for their business transactions and plan for financial assistance’?

On stakeholder identification interviewees (I2, I3, I4, I5, I6) admitted having stakeholders who have effect and influence the growth of their businesses and their very survival (Freeman, 1984). However, they never kept stakeholder register for the purpose of effective engagement. This agrees with research finding that many stakeholders hold only mental record without documenting (Eyiah-Botwe, 2015). All interviewees agreed that they had key stakeholders who they needed to satisfy to
remain in business. An Interviewee (I4) retorted ‘I have even forgotten most of my customers and those that used to offer me job.’

In response to the need for stakeholder classification and prioritization, the research identified that SMEs do classify their stakeholders as they could mention their key clients and customers. They are however classified on the basis businesses obtained or credit facilities granted them. Thus, stakeholder classification should consider more on business advantages rather than power, legitimacy and urgency (Mitchell et al., 1997). ‘Our key stakeholders are the consultants, contractors who give us a job and our bank that supports us financially’ according to an Interviewee(I3).

4.3 Engage

Interviewees agreed that proactive strategy was the best option. ‘SMEs businesses are collapsing because they are always reactive instead of being proactive’ stated the respondent from the financial institution. This agrees with a recommendation by Jepsen and Eskerod (2014). SMEs always complain about the lack of information and consultation according to the Government Official from the Standard Board interviewed. Mok et al. (2015) suggest the need to have an effective communication regarding what and when to communicate information to stakeholders. It was obvious that lack of engagement has affected SMEs growth and sustainability. ‘Can you count how many businesses are redeploying staff’? ‘Why will employers wait only to negotiate with staff embarks on strike action’? was asked by an interviewee. The need for education and training was mentioned when some respondents confessed an inability to prepare engagement plan.

Interviewees generally agreed on the need to hold regular, effective meetings with stakeholders as well as have different engagement approach with various stakeholders. Respondents agreed with the interviewer on the need to keep some stakeholders only informed while others will have to be satisfied which agrees with stakeholder engagement approach by Newcombe, (2003). In each instance, interviewees stressed the need that stakeholder engagement should consider growth and sustainability policies. Eyiah-Botwe et al. (2016) have suggested the need to engage well key stakeholder such as cost experts (Quantity Surveyors) in Ghana for successful construction projects delivery in just as SMEs growth sustainability challenges are also associated with finances. Four interviewees were of the view that stakeholders should be properly analyzed for effective engagement. Interviewees further recommended analyzing stakeholders as a significant aspect of the engagement that requires good records on stakeholders. This confirmed the finding that managers’ lack records on stakeholders on previous jobs undertaken (Eyiah-Botwe, 2015).

4.4 Implement, Monitor, Review

Interviewees I1, I7, I8, I9 and I10, were of the view that SMEs scarcely implement, monitor and review their stakeholder communication and business plans. All interviewees agreed again on the perception that stakeholder positions may change as a result of internal and external factors hence the need for monitoring and review. Interviewee I7 asked ‘Don’t you notice that the banks are reviewing their policy at short intervals’? According to Interviewees I3, I4 and I6, SMEs are losing customers and clients very fast hence the need to monitor stakeholder changes. This they attributed to growing SMEs,
competition, external changes related to the political, social and economic environment. Interviewees I8, I9 and I10 suggested that any engagement approach to sustaining SMEs growth must consider monitoring and use of feedbacks as essentials for key stakeholder’s engagement (Eyiah-Botwe et al., 2016).

On review, all interviewees agreed on the need for revision as stakeholder engagement is dynamic and response to both internal and external factors. Interviewee I7 suggested the need to consider what is ‘critical’ to success and what are the significant ‘challenges’ to growth. As follow up, interviewees agreed that early identification of stakeholders and their influence, good communication and formal documentation are critical success factors (Yang, 2010). ‘How do you implement an engagement plan, if you have not identified and documented your stakeholder’s information first’ was an interviewee’s question

4.5 Continuous support

The interview survey conducted validated continuous support considered for successful stakeholder engagement process. The main support required is from top management, government and other stakeholder groups. Eight interviewees suggested the need for top management to accept and be willing to incorporate reviews and monitoring reports in SMEs strategic plans. Interviewees I1, I3, I9 and I10, were of the view that effective implementation of stakeholder engagement plan requires funding and changes in managerial approach hence require top management support. Interviewees I3 asked ‘How can you successfully implement such a program without your Managing Director’ support of government support for SMEs’? Respondents further agreed sustained, and enhanced relationship with stakeholders and improved communication as lessons learnt from reviews are implemented.

5. Conclusion

This study set out to identify SMEs in Ghanaian construction industry, stakeholders, and influences and propose an engagement plan for sustainable growth. To achieve this objective three research questions were formulated as:

- Who and what are these stakeholder groups that literature has identified to be interested and influence SMEs in the Ghanaian construction industry’s growth?
- How do construction industry stakeholders affect SMEs growth sustainability and to what extent has stakeholder groups influence this growth?
- How should stakeholder groups be engaged and what engagement process will ensure that SMEs growth is enhanced and sustained?

Firstly, the study concludes that identifying SMEs in the Ghanaian construction industry and their stakeholders was necessary for any effective stakeholder engagement process to be developed. This research identified SMEs to include: specialist suppliers and installers of doors, windows glazing, roofing, air-conditioning units, walls material, floors and ceiling finishes, electrical, plumbing materials, sand and stone, air-conditioning, built-in furniture and interior decors, usually appointed as domestic sub-contractors. SMEs stakeholder list identified included: The Standard/ Regulatory Boards, Trade Unions, Community and
Environmental groups (external stakeholders) due to social concerns and the media, project client, end-users, designers, contractors, sub-contractors and the community, financial institutions, employees, management and suppliers as primary stakeholders.

Secondly, this study noted that construction industry stakeholders influence the growth of SMEs in several ways including internal and external changes. The external changes include changes in the economic, social, cultural environment, legislation, political governance and ethical issues. In addition, competition, new technology and products, demand for capital and improved products introduce new stakeholder groups that influence SMEs operations. As SMEs grow, employees increase, new structures are added, stakeholder groups increase introducing challenges in management and eventually growth. The absence of competent and effective stakeholder engagement plan affects SMEs growth negatively.

In response to “how stakeholders should be engaged” and “what stakeholder engagement process will sustain SMEs growth”, the study identified through literature the need for a formal process of engagement. This process was confirmed by interviewees but with a modification to the conceptual stakeholder engagement process developed. The 5-stage stakeholder engagement process aimed at sustaining the SMEs growth was validated as a (1) prerequisite; (2) plan; (3) engage; (4) implement, (5) monitor and review; (6) continuous support. Interviewees, however, suggested the need for stakeholder analysis to be carefully considered at the planning stage before engaging stakeholders.

This study contributes to the body of knowledge by providing a formal stakeholder engagement process for sustained growth of SMEs in the construction industry in Ghana. The study is however limited to Ghana, and a further study can be a comparative study in another developing country such that the reviewed stakeholder engagement process can become generic.

References


