

Empowering the Survival of SME Business in Challenges Against Covid-19 Pandemic Crisis towards Thriving the Performance

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Abstract

The Covid-19 coronavirus pandemic is a human tragedy affecting tons of people around the world. The outbreak of the Covid-19 pandemic, and the following Movement Control Order (MCO), is driving the community to embrace a new norm and to speedily adapt to new ways of lifestyles. The outbreak imposed negative impacts on global economy, industries as well as business community. Small and medium enterprises (SME's) are among the hardest hit following the application of the new norm, the Covid-19 and the MCO, back to March 2020. Therefore, the study mainly highlights on the factors that would accelerate and thrive the performance of SMEs during the COVID-19 pandemic, hence would help SME to survive. The study was conducted by collecting data through survey and utilizing quantitative method.

Keywords: *COVID-19, SME, performance.*

1.0 Introduction

In the last December of 2019, an unprecedented outbreak emerged in Wuhan, China. A coronavirus disease was identified as the causative agent, that termed as COVID-19 by the World Health Organization (WHO). Although the epicenter of the outbreak started in

Manuscript Received Date: 08/10/21 Manuscript Acceptance Date: 5/12/21 Manuscript Published Date: 25/12/21

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DOI: 10.33102/uj.vol33noS4.418



China or from the travelers that came from there, but the cases had expanded to the rest of the world at a rapid pace. Malaysia is one of the countries that categorized to be infected with the catastrophic of COVID-19. Malaysia announced its first confirmed cases of COVID-19 on 25 January 2020. Even though, the COVID-19 pandemic started as health crisis at first but afterwards this pandemic shift towards the economic crisis as well (Syed, 2019). This is because this pandemic led many countries to imposed travel restrictions and movement controls order (Kokab et al.,2020). The movement controls order (MCO) that imposed by the government due to this pandemic had forced the retail outlets of the nation to remain closed and led to disruption of some business (Hasanat et al., 2020). In Malaysia, for example, some sectors faced disruption when the 14 days of movement control order (MCO) which include food and beverages, agriculture, retails, transport and construction and tourism sectors (Habibullah et al., 2021; Department of Statistics Malaysia, 2020). The businesses have no choice but to face repeated disruptions in the economy in a long run (Segal & Gerstel, 2020).

Since the small and medium enterprises (SMEs) play a pivotal role in Malaysian economy, COVID-19 pandemic proven has impacted many of the SMEs globally (Fabeil et al., 2020, Smith & Hariharan 2020). The performance of SME badly affected by the pandemic (Bouey, J. 2020). This global phenomenon has directly given impact towards the Malaysian economy as well. Despite their size, SMEs total contributions towards Malaysian economy is not a joke. Based on the Human Capital Report that issued on 1 September 2019, it showed that 98.5% from the total business establishments in Malaysia were SMEs. According to the data by SME Corp. Malaysia in 2018, SMEs contributed RM521.7 billion of the nation's gross domestic product (GDP). Aside from that, SMEs are also considered as main driving force behind job creation for Malaysian's people (Rezaei et al., 2014). The employment record of SMEs in 2018, showed that there are 5.7 million people in Malaysia employment was created by SMEs sector which is equivalent towards 70% of the Malaysia's workforce (Tam et al. 2019). Since SMEs are considered as a valuable asset towards Malaysia economy, so it is important for SMEs to keep their performance in a good condition so that it will not affect the economy as a whole if anything happened. When the occurrence of COVID-19 began to spread widely in this country, the government had already obtained a grip of on how this pandemic will affected the performance of SMEs sectors. In order to get a clear picture on how to save the SMEs business, the first thing that must be taken into the consideration is the variables that affected the performance itself.

Therefore, the aims of this study mainly highlight on the performance of SMEs during the COVID-19 and the factors that might affect the SMEs performance during this pandemic. Although there are several successful histories of previous study on regard of the performance of SMEs (Omar, 2015), but there is a gap amongst all the previous study with this study. Specifically, all the previous study just focused on the factors that affect the SMEs performance in general. However, the study is specifically about the performance of SMEs and the factors that affecting it during the current situation (which is during the COVID-19 pandemic happened). Precisely, what would be the most influential factors to improve the performance of SMEs during this pandemic? Solutions to this issue was obtained in this study.

2.0 Problem Statement

Economists predict the stagnation of economic activities momentum started from March 2020 onwards without a specific ending date (Segel & Gerstel 2020). Based on the recent study, the COVID-19 pandemic, and the movement control order (MCO) that imposed by the government due to this pandemic also had given negative impact towards the small and medium enterprises (SMEs) (Che Omar et al., 2020). The Department of Statistic Malaysia (2020) revealed that 53.4 per cent of companies /business firms can only survive for 1 to 2 months if they continue to provide full paid / half paid leave to employees. At the same time, 25.4 per cent could last between 3 and 6 months while 16.5 per cent lasted less than 1 month. Only 4.7 per cent of companies / business firms could survive more than 6 months. This situation worsens as 67.8 per cent of companies / business firms informed they had no source of income during the MCO period (Tan, 2020). Employees' payout dominates the issues / challenges faced by companies / business firms by 76.6 per cent. This was followed by a 65.5 per cent with lack of customers during the MCO period.

3.0 Literature Review

3.1 Factors that Affect the Performance of SME Companies

A good management of SMEs is very crucial (Thakkar et al., 2009). In relation to this, a study on factors affecting the performance of SMEs in Malaysia was done by Moorthy et al., in April 2012. The research tried to expose several factors that effecting the performance of SMEs in the manufacturing sector in Malaysia such as effective entrepreneurship, appropriate human resources management, use of marketing information and the application of information technology. Total respondent for the research was 209 with various demographic profile. Based on the result all independent variables and dependent variables are accepted in term of normality.

In addition to that, the development of SME in Malaysia has many success stories (Saleh and Ndubisi 2016). Among others, Gan & Almsafir (2013) investigated on the determinants of SME succession in Malaysia, from entrepreneurship perspective. 386 respondents from Klang Valley were involved in this study. The respondents were either the owner of the SME itself or the employees that work in SME sector. They had highlighted four determinants that give effect towards the SME succession which are managing skills in finance, social networking, creativity of business products or services, and level of education of entrepreneur.

Identically, SME Masterplan also had identified six forces that drive SME performance (Zaridis, et al.,2020), which are innovation and technology adoption, human capital development, access to financing, market access, legal and regulation environment, and infrastructure (Chin Y. W. & Lim E. S. 2018). The six forces mentioned above are common constraints that being used on several studies in East Asian countries for determining the performance of SMEs (Harvie and Lee 2002a, 2002b).

As stated by Doane and MacGillivray (2001), long-term survival sustainability comes from all three facets of environmental, economic, and social. In the light of the above continuous

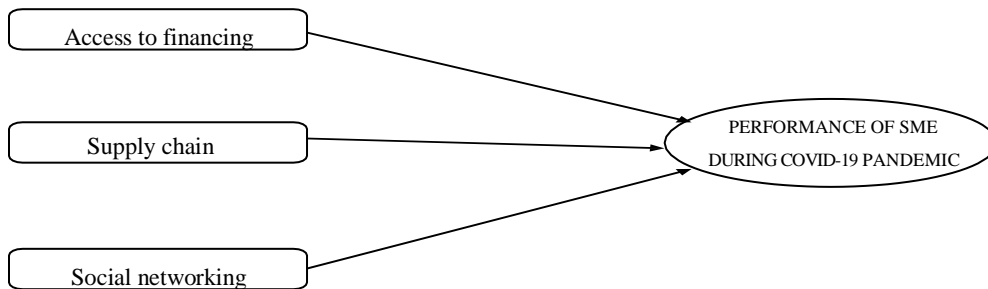
growth perspective, the study conceptualizes sustainable growth of SMEs as growth in self-sufficiency by achieving financial goals and performance that is continuous over time the capabilities of companies while asserting and sustaining future objectives without jeopardizing their long-term survival (Svatošová, 2019). Sustainable growth of SMEs indicates entrepreneurial activities managed to overcome obstacles thus they are healthy in the economy (Ismail, Jafri et al, 2012, Hosseininia, & Ramezani 2016). It is also a prominent indicator of success for SMEs (Salojarvi et al., 2005, Hüseyinoğlu et al.,2019). Moreover, it also represents a prominent indicator of success for SMEs (Moreira, 2016).

In regard to sustain the SME performance, it is suggested that supply chain is one of the factors that influence of SME in Malaysia, and it is generate significant quantitative and qualitative benefits for businesses. According to Valdez-Juárez et al. (2018), corporate social responsibility and supply chain effect on innovation, image, and reputation, and in turn their influences on profitability in SMEs. Furthermore, as claimed by Hong and Jeong (2006), the supply chain is considered as an important function in business and non-business entity.

In other perspective, Senik et al., (2011) proposed that the most important influential factor that trigger Malaysia SMEs business performance are domestic conditions and market issues deemed by the experts. Another reason that influences the performance of SMEs business are resource seeking and globalization which will affect the SMEs business in the long term based on the percentage of consensus among the experts (Theedgemarkets.com. 2020). In identifying the factor affecting the performance on SMEs business, Zizah et al., (2010) come up with another factor that affecting the performance which is market attractiveness and economies of scale. By taking into consideration on various factors studied in the past, this research has identified three important elements, i.e. access to financing, supply chain and social networking, that suitable to be given priority especially in solving the SMEs performance issue during pandemic crisis. The research framework is presented in Figure 1.

3.2 The Research Framework

Figure 1: The Research Framework of Relationships between Independent Variables and Dependent Variable.



Performance Measures (SMEs Performance during COVID-19)

In order for the study to measure the performance of SMEs during this pandemic a subjective approach was used. Under this approach, the perception of SMEs owners was taken into the consideration through the responses from the questionnaires that they answered. The owners had been asked about the performance of their business during the COVID-19 pandemic in the questionnaires.

Access to Financing

Access to finance is important to SME business (Beck et al. 2008), as finance plays a vital role in small business survival and growth (Haron et al., 2013). This is because finance is a significant element for determining the growth and survival of SMEs (ACCA, 2009). Access can be determined by business support from government agencies to SME business.

H1: There is positive relationship between access to financing and performance of SMEs during the COVID-19.

Supply Chain

A paper, presented by Fabbe-Costes & Jahre (2008), stated that supply chain integration led to better performance. One of the conclusions from the findings of the empirical research study, by Frohlich & Westbrook (2001), higher degree of supply chain integration leads to higher levels of performance. Moreover, business performance could be improved with the integration of various tiers in the supply chain (Valdez et al., 2018).

H2: There is positive relationship between supply chain and performance of SMEs during the COVID-19.

Social Networking

The usage of social media has brought numerous benefits to the firms (Kavoura and Koziol, 2017, Wikström, & Ellonen, 2012). This was evidenced by many companies globally (Hoffman, & Fodor 2010). Some of these benefits eventually lead to better business performance in terms of online and offline sales volume and an increase in return on investment (Kohtamäki et al., 2010). Based on Castronovo and Huang (2012), Hoofman and Fodor (2010), Trusov, Bucklin and Pauwels (2009), using social networks enables firms to engage consumers than traditional communication approaches more actively.

H3: There is positive relationship between social networking and performance of SMEs during the COVID-19.

3.3 Fiedler's Contingency Theory

Contingency theory is a theory that commonly being used by the researcher to measure the performance and effectiveness of an organization (Moorthy et al., 2012). This theory stated that there is no ideal method to systemize a firm and the organization structure of the company as there are too many external and internal constraints to be considered of upon a given situation (Fiedler, 1964). As every company is facing its own internal and external difficulties as well as extraordinary environment events that occur uncertainty, nothing is design for greatest organizational because every company had their own organizational culture and its overview on risk. Therefore, the author decided to adapt the Contingency theory developed by Fiedler, 1964 as a support to underpin this research. Besides that, it was used to measure the performance effectiveness of an organization, which used access to financing, supply chain and social networking as factors to measure the factors that affecting the performance of Small and Medium Enterprises (SMEs).

4.0 Methodology

There are two kinds of variables available in this study, which are independent variables and dependent variable to create a robust conceptual framework and hypothesis testing. The primary interest of the research is the dependent variable, and its objective is to clarify or predict the fluctuation in the business performance (Mohd Zin and Ibrahim, 2020; Dekimpe and Deleersnyder, 2018). The primary dependent variable of this study is the performance of SME business during COVID-19 pandemic. While there are three independent variables focuses on this study such as access to financing, supply chain and social networking. This study is concentrated on the performance of SME business during COVID-19 outbreak.

In the process of investigating and achieving the objectives of this research, the study used a survey method. The study has conducted a personal interview (face to face) and use internet (online) survey which have used the same set of questions for both (personal interview and online survey). A total of 172 sets of questionnaires were distributed through Microsoft Form for internet survey while another 53 being used by personal interview (face to face). Both internet survey and personal interview were conducted among the SMEs that randomly being selected from several states which are Kelantan, Negeri Sembilan, Selangor and Melaka. The questionnaire consisted of 22 questions. The first 6 questions consist of demographic questions and the remaining of the questions constructed in the

form of Likert scale of 1 until 5 with 1 as strongly disagree and 5 as strongly agree. Both personal interview and internet survey for this research purposes were distributed and conducted only amongst the owner and the workers of the SMEs within this period of COVID-19 pandemic as this study focus to investigate the performance of the SMEs business during COVID-19 pandemic time. The data was processed using IBM SPSS Version 21.

A pilot test involving 10 respondents was performed beforehand to evaluate the reliability of dependent and independent variables and to test the validity of the questionnaire from the respondents' perspective. There is no problem detected as nobody complaint regarding the questionnaire. 10 completed questionnaires which was the pilot test of this study was not accounted with the result of the main survey.

5.0 Result

5.1 Descriptive analysis

Figure 2: Types of SME sector in Malaysia.

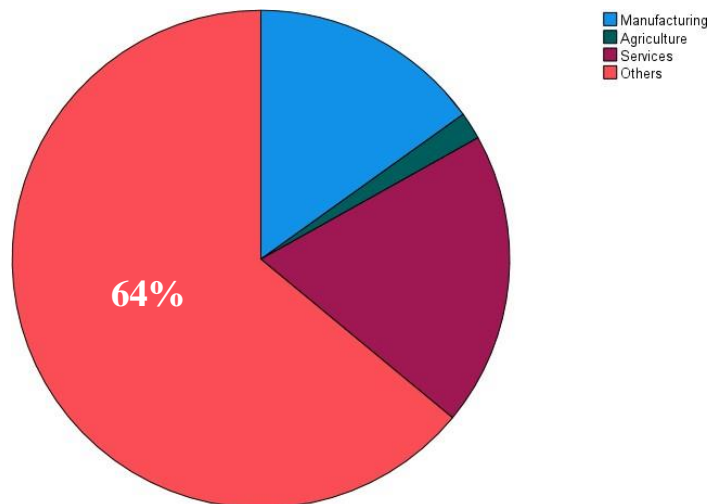


Figure 2 illustrates the proportion of four types of SME sector in Malaysia. The percentage of manufacturing (15.1%) surpasses agriculture (1.8%) but is left behind by that of services (19.1%) and others (64%) in Malaysia. Most of the respondents were from others SME sectors which are 144 out of 225 respondents while the lowest is from agriculture which is only 4 respondents. It is very common to see in Malaysia, the majority of citizens are not interested and less attracted to venture into the sector of agriculture, especially young people, as they are more inclined to other sectors. Details of this statistic is presented in Table 1.

Table 1: Divisions of SME sector

5.2 Univariate data analysis

Table 2: Component Matrix^a

		Compo			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Manufacturing	34	15.1	15.1	15.1
	Agriculture	4	1.8	1.8	16.9
	Services	43	19.1	19.1	36.0
	Others	144	64.0	64.0	100.0
	Total	225	100.0	100.0	

		nent			
		1	2	3	4
SME business may suffer from bankruptcies if access to finance are not sufficient.		.453	.120	.486	-.141
The PRIHATIN Rakyat Economic Stimulus Package that had been provided by government for SMEs due to the pandemic really helped our business to maintain steady.		.357	.358	.409	.344
Bank Negara Malaysia’s fund for SMEs during COVID-19 is sufficient to cover the cost needed and provide support for SMEs in sustaining business operations.		.280	.280	.379	.623
Access to financing will affect our business performance greatly during this period.		.429	.288	.257	.359
This pandemic caused our business to suffer insufficient supply from our supplier.		.674	-.387	-.107	.170
Due to the COVID-19 pandemic, our business had difficulties to supply the goods to the customers.		.636	-.508	-.097	.096
Our business supply chain management get affected because of this pandemic.		.698	-.384	-.495	.150
Supply chain is one of the factors that influence our business performance during this pandemic.		.698	-.384	-.495	.150
SMEs business are operating well during COVID-19 using social network since most customers preferred doing online purchase.		.378	.664	-.220	-.086
Social network help SMEs business more in promoting our products to the customers.		.455	.588	-.205	-.202
Our business had aggressively used social media to promote our products/services during this period.		.302	.680	-.406	-.093
I as an SME owner/worker believe that social networking had become important determinants for this business performance.		.454	.610	-.135	-.064

As an owner/worker of SME business, my opinion is COVID-19 pandemic does affect the performance of SMEs.	.628	-.025	.268	-.324
SMEs businesses experience a drop in revenue/sales during COVID-19.	.542	-.286	.371	-.261
This pandemic anticipated a positive impact on SMEs businesses.	-.024	.245	-.242	-.093
SMEs businesses that have been closed down temporarily due to the Movement Control Orders (MCO) had negatively affected the business performance.	.577	-.151	.396	-.429

Extraction Method: Principal Component Analysis.

a. 4 components extracted.

Meanwhile, Table 2 shows the loadings (extracted values of each item under 4 variables) of the 16 variables on the 4 factors extracted. The higher the absolute value of the loading, the more the factor contributes to the variable. (4 variables were extracted wherein the 16 items are divided into 4 variables according to most important items which similar responses in component 1 and simultaneously in component 1, 2, 3 and 4). The gap (empty spaces) on the table represents loadings that are less than 0.5, this makes reading the table easier. All loadings were suppressed less than 0.5.

Table 3: Rotated Component Matrix^a

	Component			
	1	2	3	4
SME business may suffer from bankruptcies if access to finance are not sufficient.	-.027	.074	.604	.324
The PRIHATIN Rakyat Economic Stimulus Package that had been provided by government for SMEs due to the pandemic really helped our business to maintain steady.	-.047	.144	.197	.692
Bank Negara Malaysia's fund for SMEs during COVID-19 is sufficient to cover the cost needed and provide support for SMEs in sustaining business operations.	.027	.001	-.018	.829
Access to financing will affect our business performance greatly during this period.	.113	.179	.149	.628
This pandemic caused our business to suffer insufficient supply from our supplier.	.741	-.057	.260	.157
Due to the COVID-19 pandemic, our business had difficulties to supply the goods to the customers.	.752	-.152	.300	.053
Our business supply chain management get affected because of this pandemic.	.938	.132	.061	-.038
Supply chain is one of the factors that influence our business	.938	.132	.061	-.038

performance during this pandemic.				
SMEs business are operating well during COVID-19 using social network since most customers preferred doing online purchase.	.006	.775	.064	.187
Social network help SMEs business more in promoting our products to the customers.	.058	.764	.192	.107
Our business had aggressively used social media to promote our products/services during this period.	.036	.845	-.084	.072
I as an SME owner/worker believe that social networking had become important determinants for this business performance.	.049	.717	.149	.250
As an owner/worker of SME business, my opinion is COVID-19 pandemic does affect the performance of SMEs.	.219	.164	.699	.090
SMEs businesses experience a drop in revenue/sales during COVID-19.	.259	-	.701	.067
This pandemic anticipated a positive impact on SMEs businesses.	.046	.314	-.125	-.108
SMEs businesses that have been closed down temporarily due to the Movement Control Orders (MCO) had negatively affected the business performance.	.159	.014	.819	.015

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

The rotated factor matrix in Table 3 noticed that the items of ‘this pandemic caused our business to suffer insufficient supply from our supplier’, ‘due to the COVID-19 pandemic, our business had difficulties to supply the goods to the customers’, ‘our business supply chain management get affected because of this pandemic’ and ‘supply chain is one of the factors that influence our business performance during this pandemic’ have the loadings 0.741, 0.752, 0.938 and 0.938. This suggests that the factor 1 is the combination of these 4 items.

In addition to that, the result in Table 3 noticed that the items of ‘SMEs business are operating well during COVID-19 using social network since most customers preferred doing online purchase’, ‘social network help SMEs business more in promoting our products to the customers’, ‘our business had aggressively using social media to promote our products/services during this period, ‘I as an SME owner/worker believe that social networking had become important determinants for this business performance’ and ‘this pandemic anticipated a positive impact on SMEs businesses’ have obtained the loadings 0.775, 0.764, 0.845, 0.717 and 0.314. This suggests that the factor 2 is the combination of these 5 items.

Furthermore, it is also noticed in Table 3, that the items of ‘SME business may suffer from bankruptcies if access to finance are not sufficient’, ‘as an owner/worker of SME business, my opinion is COVID-19 pandemic does affect the performance of SMEs’, ‘SMEs businesses experience a drop in revenue/sales during COVID-19’ and ‘SMEs businesses

that have been closed down temporarily due to the Movement Control Orders (MCO) had negatively affected the business performance have the loadings 0.604, 0.699, 0.701 and 0.819. This suggests that the factor 3 is the combination of these 4 items.

Besides that, Table 3 noticed that the items such as ‘the PRIHATIN Rakyat Economic Stimulus Package that had been provided by government for SMEs due to the pandemic really helped our business to maintain steady’, ‘Bank Negara Malaysia’s fund for SMEs during COVID-19 is sufficient to cover the cost needed and provide support for SMEs in sustaining business operations’ and ‘access to financing will affect our business performance greatly during this period’ have the loadings 0.692, 0.829 and 0.628. This suggests that the factor 4 is the combination of these 3 items.

One-Sample t-test (Independent Variable)

Social Networking	N	Mean	Std. Deviation	Std. Error Mean		
	225	2.03	.606	.044		
	Test value =3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper	
	-22.320	224	.000	-.973	-1.06	-.89

Table 4: Access to Financing (X1)

Table 4 explains One-Sample statistic and One-Sample t-test for Access to Financing. For One-Sample Statistics, the mean depression score is 2.09 and standard deviation is 0.606. Thus, for One-Sample t-test the t-value are -22.558 and the degree of freedom is 224. Sig.(2- tailed) for access to financing is less than 0.05. Therefore, it can be concluded that depression score for access to financing was statistically significant because it is lower than the population normal depression score which are $t(224) = -22.558, p = .000$.

Financing	N	Mean	Std. Deviation	Std. Error Mean		
	225	2.09	.606	.040		
	Test value =3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper	
	-22.558	224	.000	-.911	-.99	-.83

Table 5: Supply Chain (X2)

Furthermore, Table 5 shows One-Sample statistic and One-Sample t-test for Supply Chain.

For One-Sample Statistics, the mean depression score is 2.28 and the standard deviation is 0.874. t-value are -12.440 and the degree of freedom is 224. Sig.(2-tailed) for supply chain is less than 0.05. Therefore, it can be concluded that depression score for supply chain was statistically significant because it is lower than the population normal depression score which are $t(224) = 12.440, p = .000$.

Table 6: Social Networking (X3)

Supply Chain	N	Mean	Std. Deviation	Std. Error Mean		
	225	2.28	.874	.058		
	Test value =3					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference		
				Lower	Upper	
-12.440	224	.000	-.724	-.84	-.61	

Table 6 represents One-Sample statistic and One-Sample t-test for Social Networking. For One-Sample Statistics, the mean depression score is 2.03 which is just difference 0.03 with mean depression score for access to financing. The standard deviation is 0.606. One-Sample t-test for t-value are -22.320 and the degree of freedom is 224. Sig.(2-tailed) for access to financing is less than 0.05. Therefore, it can be concluded that depression score for social networking was statistically significant because it is lower than the population normal depression score which are $t(224) = -22.320, p = .000$.

Dependent Variable (Y: Performance of SMEs Business during COVID-19)

Table 7: Performance of SMEs Business during COVID-19 (Y)

Table 7 describes One-Sample statistic and One-Sample t-test for dependent variable which

Frequencies (Financing)				Test statistic (Financing)	
	Observed N	Expected N	Residual	Chi-Square	233.827 ^a
Strongly agree	28	56.3	-28.3	df	3
Agree	153	56.3	96.8	Asymp. Sig.	.000
Natural	40	56.3	-16.3	a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 56.3.	
Disagree	4	56.3	-52.3		
TOTAL	225				

is Performance of SMEs Business during COVID-19. For One-Sample Statistics, the result for mean depression score is 2.26 and standard deviation is 0.557. Furthermore, t-value are

-19.864 and the degree of freedom is 224. Sig.(2-tailed) for performance of SMEs Business during COVID-19 is less than 0.05. Since p-value is less than 0.05 it can be concluded that depression score for Performance of SMEs Business during COVID-19 was statistically significant because it is lower than the population normal depression score which are $t(224) = -19.864, p = .000$.

Chi-Square Test (Independent Variable)

Table 8: Chi-Square Test (Access to Financing, X1)

	N	Mean	Std. Deviation	Std. Error Mean		
		225	2.26	.557	.037	
Performance	Test value =3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
	-19.864	224	.000	-.738	-.81	-.66

Table 8 explains One-Sample Chi-Square test for Access to Financing. The null hypothesis for access to financing is, H0: There is no positive relationship between access to financing and performance of SMEs during COVID-19 and alternative hypothesis is, H1: There is positive relationship between access to financing and performance of SMEs during COVID-19. From table above, the result showed Asymp. Sig. which is p-value is .000. Since the p-value .000 is less than the significant level .05. Therefore, it can be concluded that Access to Financing is statistically significant, and we the null hypothesis is rejected.

Table 9: Chi-Square test (Supply chain, X2)

	Frequencies (Supply Chain)			Test statistic (Supply Chain)	
	Observed N	Expected N	Residual	Chi-Square	183.002 ^a
Strongly agree	34	45.0	-11.0	df	4
Agree	120	45.0	75.0	Asymp. Sig.	.000
Natural	50	45.0	5.0	a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 45.0.	
Disagree	17	45.0	-28.0		
Strongly disagree	4	45.0	-41.0		
TOTAL	225				

Table 9 describes One-Sample Chi-Square test for Supply Chain. The null hypothesis for Supply Chain is, H0: There is no positive relationship between supply chain and performance of SMEs during COVID-19 and alternative hypothesis is, H1: There is positive relationship between supply chain and performance of SMEs during COVID-19.

The result from SPSS showed that Asymp. Sig. which is p-value is .000 which is less than .05. Since, p-value is 0.000, it can be concluded that Supply Chain is statistically significant, hence the null hypothesis is rejected.

Table 10: Chi-Square Test (Social Networking, X3)

Frequencies (Social Networking)				Test statistic (Social Networking)	
	Observed N	Expected N	Residual	Chi-Square	167.942 ^a
Strongly agree	43	56.3	-13.3	df	3
Agree	135	56.3	78.8	Asymp. Sig.	.000
Natural	45	56.3	-11.3	a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 56.3.	
Disagree	2	56.3	-54.3		
TOTAL	225				

Table 10 presents One-Sample Chi-Square test for Social Networking using SPSS. The null hypothesis for Social Networking is, H0: There is no positive relationship between social networking and performance of SMEs during COVID-19 and alternative hypothesis is, H1: There is positive relationship between social networking and performance of SMEs during COVID-19. From Table 8, the result indicates that Asymp. Sig. which is p-value is 0.000. Since the significance level for p-value is less than 0.05, hence it can be concluded that Social Networking is statistically significant, thus the null hypothesis is rejected.

Dependent variable

Based on the dependent variable of Performance of SMEs Business during COVID-19, the null hypothesis is, H0: There is no positive relationship for access to financing, supply chain and social networking between performance of SMEs during COVID-19 and alternative hypothesis is, H1: There is positive relationship for access to financing, supply chain and social networking between performance of SMEs during COVID-19. The result for dependent variable in Table 11 which is performances of SMEs during COVID-19 showed that Asymp. Sig. also known as p-value is .000 less than the significant level .05. In conclusion, the Performance of SMEs Business during COVID-19 is statistically significant, hence the the null hypothesis is rejected, while alternative hypothesis (H1) is accepted.

Frequencies (Performance)				Test statistic (Performance)	
	Observed N	Expected N	Residual	Chi-Square	107.707 ^a
Strongly agree	13	75.0	-62.0	df	2

Agree	140	75.0	65.0	Asymp. Sig.	.000
Natural	72	75.0	-3.0		
TOTAL	225				

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 75.0

Table 11: Chi-Square Test (Performance of SMEs Business during COVID-19, Y)

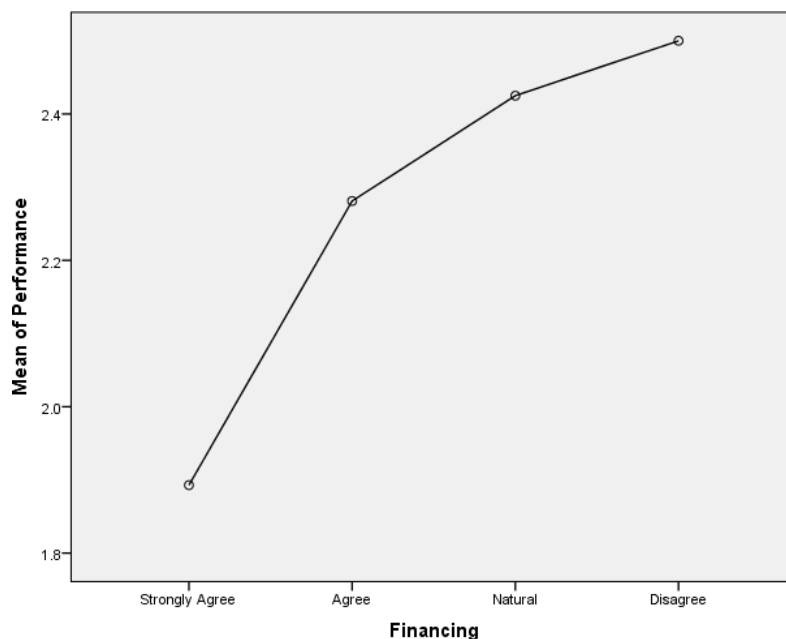
5.3 Bivariate Data Analysis - Relationship between Financing and Performance of SMEs during the COVID-19 pandemic.

Table 12: Group-Wises descriptive Statistics (Bivariate) Performance * Financing Performance

Financing	Mean	N	Std. Deviation	Median	Variance	Skewness	Sum
Strongly Agree	1.89	28	.497	2.00	.247	-.265	53
Agree	2.28	153	.544	2.00	.295	.072	349
Natural	2.42	40	.549	2.00	.302	-.176	97
Disagree	2.50	4	.577	2.50	.333	.000	10
Total	2.26	225	.557	2.00	.310	.006	509

Based on table 12, it explains Group –Wises descriptive statistics between performance SMEs Business and access to financing. It has been known that dependent variable is performance of SMEs business during Covid-19 and independent variable is access to financing. The size sample for relationship between access to financing and performance of SMEs business during Covid-19 is 225. As the result, the Mean = 2.26, Median = 2 and Standard Deviation = 0.557.

Figure 3: Mean Plot (Performance)



Chi-Square Test for Goodness of Fit (Independence)

Table 13: One-Way ANOVA (Performance)

Performance

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.160	3	1.720	5.906	.001
Within Groups	64.369	221	.291		
Total	69.529	224			

According to result in Table 13, Financing of SMEs had a significant impact on performance of SMEs during COVID-19, $F(43221) = 5.906, p = 0.001$. There is significant difference in supply chain through the performance of SMEs during COVID-19, so the H_0 is rejected because of $p < 0.05$.

Table 14: Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Performance *	225	100.0%	0	0.0%	225	100.0%
Financing						

Table 14 shows processing summary between performance and financing. Based on the result, it indicated that sum of valid data is 225 and there is no missing data.

Meanwhile, the next Table 15 shows percentage of cross-tabulation within performance and financing. The result indicates that the highest percentage is agree which are 68.0% and the lowest percentage is disagree which only 1.8%.

In relation to hypothesis testing, H_0 : There is no positive relationship between access to financing and performance of SMEs during COVID-19. While H_1 : There is positive relationship between access to financing and performance of SMEs during COVID-19. From the Table 15, it shows Chi-Square test goodness of fit (Independence) between performance and access to financing, and the result for Asymp. Sig. (2- sided) also known as p-value is lower than .05 whereby, Pearson chi-Square = .007, Likelihood Ratio = .006 and Linear-by-Linear = .000. Since it is less than the significance level .05, the null hypothesis is rejected, and the alternative hypothesis is accepted. In conclusion, there is statistically significance relationship between performance and access to financing. Such result indicated that access to financing may have an impact to improve the performance of SMEs.

Table 15: Relationship between Financing and Performance of SMEs during the COVID-19 Pandemic

			Financing				
			Strongly agree	Agree	Natural	Disagree	TOTAL
Performance	Strongly agree	Count	5	7	1	0	13
		% within Performance	38.5%	53.8%	7.7%	0.0%	100.0%
		% within Financing	17.9%	4.6%	2.5%	0.00%	5.8%
		% of Total	2.2%	3.1%	0.4%	0.0%	5.8%
	Agree	Count	21	96	21	2	140
		% within Performance	15.0%	68.6%	15.0%	1.4%	100.0%
		% within Financing	75.0%	62.7%	52.5%	50.0%	62.2%
		% of Total	9.3%	42.7%	9.3%	0.9%	62.2%
	Natural	Count	2	50	18	2	72
		% within Performance	2.8%	69.4%	25.0%	2.8%	100.0%
		% within Financing	7.1%	32.7%	45.0%	50.0%	32.0%
		% of Total	0.9%	22.2%	8.0%	0.9%	32.0%
	TOTAL	Count	28	153	40	4	225
		% within Performance	12.4%	68.0%	17.8%	1.8%	100.0%
		% within Financing	100.0%	100.0%	100.0%	100.0%	100.0%
		% OF TOTAL	12.4%	68.0%	17.8%	1.8%	100.0%
Chi-Square Test							
					Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square					17.820 _a	6	.007
Likelihood Ratio					17.944	6	.006
Linear-by-Linear Association					13.783	1	.000
N of Valid Cases					225		

a. 5 cells (41.7%) have expected count less than 5. The minimum expected count is

.23.

5.4 Bivariate Data Analysis - Relationship between Supply Chain and Performance of SMEs during the COVID-19 pandemic.

Table 16: Group - Wises Descriptive Statistics (Performance * Supply Chain)

Performance

Supply Chain	Mean	N	Std.				Sum
			Deviation	Median	Variance	Skewness	
Strongly Agree	1.94	34	.422	2.00	.178	-.409	66
Agree	2.17	120	.508	2.00	.258	.269	260
Natural	2.68	50	.513	3.00	.263	-1.261	134
Disagree	2.35	17	.606	2.00	.368	-.310	40
Srongly Disagree	2.25	4	.500	2.00	.250	2.000	9
Total	2.26	225	.557	2.00	.310	.006	509

From table 16, it presents Group –Wises descriptive statistics between performances SMEs Business during COVID-19 and supply chain. Size sample for relationship between supply chain and performance of SMEs business during Covid-19 is 225. As the result, the Mean = 2.26, Median = 2 and Standard Deviation = 0.557.

Figure 4: Mean Plot (Supply chain)

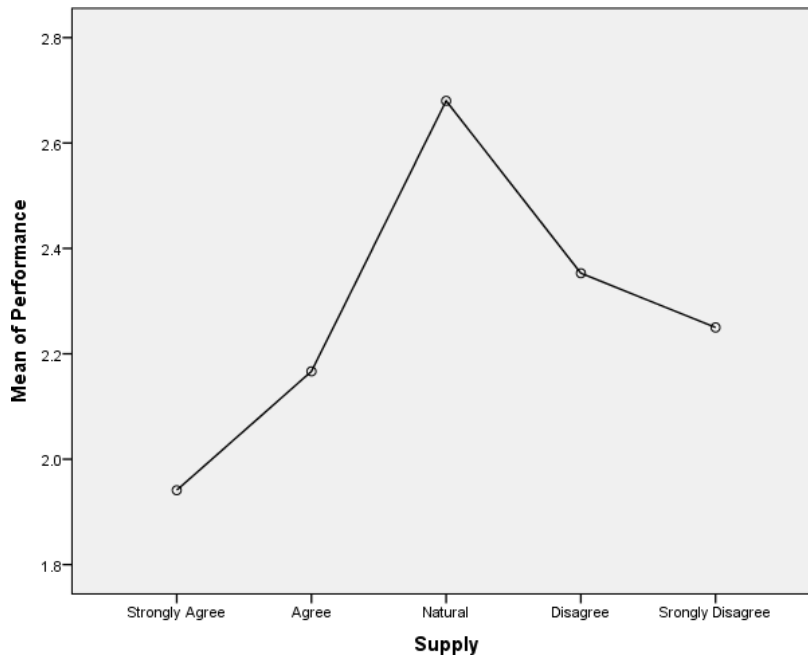


Table 17: One-Way ANOVA

Performance

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	13.468	4	3.367	13.213	.000
Within Groups	56.061	220	.255		
Total	69.529	224			

According to result in Table 17, Supply chain of SMEs had a significant impact on performance of SMEs during COVID-19, $F(4,220) = 13.213$, $p = 0.000$. There is significant difference in supply chain through the performance of SMEs during COVID-19, so the H_0 is rejected as of $p < 0.05$.

Table 18: Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Performance * Supply Chain	225	100.0%	0	0.0%	225	100.0%

Table 18 presents case processing summary between SMEs Business performance and supply chain. It showed data of 225 was valid and there was no missing data.

Meanwhile, the next Table 19 explains percentage of cross-tabulation between Performance SMEs Business during COVID-19 and Supply chain. As the result, it showed the highest percentage is agree which are 53.3% and the lowest percentage is strongly disagree which are 1.8%.

From the Table 19 as well, the hypothesis assessment can be made, where H_0 : There is no positive relationship between supply chain and performance of SMEs during COVID-19 and alternative hypothesis is H_2 : There is positive relationship between supply chain and performance of SMEs during COVID-19.

Based on Table 19, the result indicates that Chi-Square test goodness of fit (Independence) between SMEs Business performance and supply chain. Asymp. Sig. (2- sided) is lower than .05 whereby, Pearson chi-Square = .000, Likelihood Ratio = .000 and Linear-by-Linear = .000. Since it is less than the significant level .05, the null hypothesis is rejected, and alternative hypothesis is accepted. Therefore, there is statistically significant relationship between performance and supply chain. This indicates that improvement in supply chain may significantly affect the business performance.

Table 19: Relationship between Supply Chain and Performance of SMEs during the COVID-19 Pandemic

			Supply Chain					TOTAL
			Strongly agree	Agree	Natural	Disagree	Strongly disagree	
Performance	Strongly agree	Count	4	7	1	1	0	13
		% within Performance	30.8%	53.8%	7.7%	7.7%	0.0%	100.0%
		% within Supply chain	11.8%	5.8%	2.0%	5.9%	0.0%	5.8%
		% of Total	1.8%	3.1%	0.4%	0.4%	0.0%	5.8%
	Agree	Count	28	86	14	9	3	140
		% within Performance	20.0%	61.4%	10.0%	6.4%	2.1%	100.0%
		% within Supply chain	82.4%	71.7%	28.0%	52.9%	75.0%	62.2%
		% of Total	12.4%	38.2%	6.2%	4.0%	1.3%	62.2%
	Natural	Count	2	27	35	7	1	72
		% within Performance	2.8%	37.5%	48.6%	9.7%	1.4%	100.0%
		% within Supply chain	5.9%	22.5%	70.0%	41.2%	25.0%	32.0%
		% of Total	0.9%	12.0%	15.6%	3.1%	0.4%	32.0%
	TOTAL	Count	34	120	50	17	4	225
		% within Performance	15.1%	53.3%	22.2%	7.6%	1.8%	100.0%
		% within Supply chain	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
		% OF TOTAL	15.1%	53.3%	22.2%	7.6%	1.8%	100.0%
Chi-Square Test								
					Value	df	Asymp. Sig. (2-	

			sided)
Pearson Chi-Square	50.966 _a	8	.000
Likelihood Ratio	51.629	8	.000
Linear-by-Linear Association	22.752	1	.000
N of Valid Cases	225		

a. 6 cells (40.0%) have expected count less than 5. The minimum expected count is .23.

5.5 Bivariate data analysis - Relationship between social networking and performance of SMEs during the COVID-19 Pandemic.

Table 20: Group – Wises Descriptive Statistics (Performance * Networking)

Performance

Networking	Mean	N	Std.				Sum
			Deviation	Median	Variance	Skewness	
Strongly Agree	1.95	43	.575	2.00	.331	-.007	84
Agree	2.35	135	.523	2.00	.273	.161	317
Natural	2.29	45	.549	2.00	.301	.063	103
Disagree	2.50	2	.707	2.50	.500	.	5
Total	2.26	225	.557	2.00	.310	.006	509

Based on table 20 showed Group –Wises descriptive statistics between SMEs Business performance during COVID-19 and social networking. Based on the table, the result showed the size sample for relationship between social networking and performance of SMEs business during Covid-19 is 225. The result for Mean = 2.26, Median = 2 and Standard Deviation = 0.557.

Figure 5: Mean plot- Networking

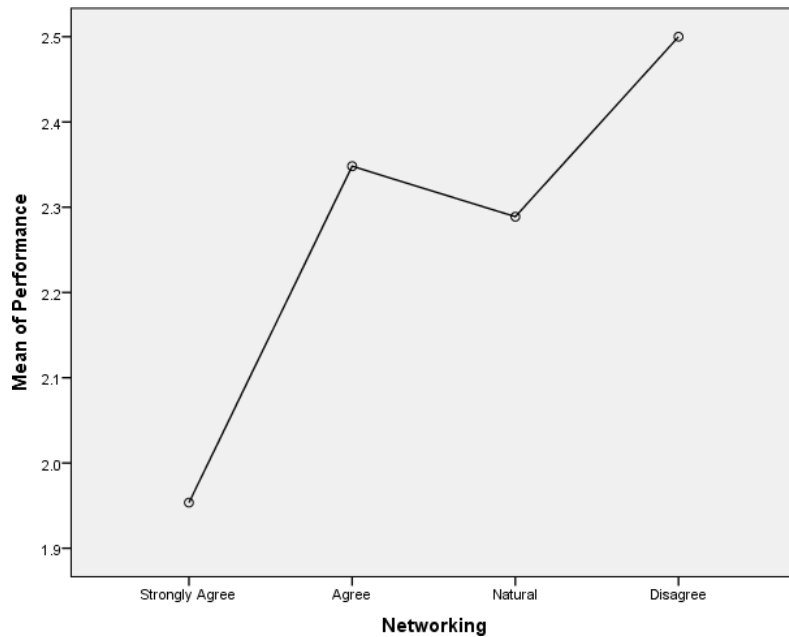


Table 21: One-Way ANOVA

Performance

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.240	3	1.747	6.005	.001
Within Groups	64.288	221	.291		
Total	69.529	224			

The performance of SMEs during COVID-19 had a significant impact on social networking of SMEs, $F(3,221) = 6.005$, $p = 0.001$. There is significant difference in social networking through the performance of SMEs during COVID-19, so the H_0 is rejected because of $p < 0.05$.

Chi-Square Test for Goodness of Fit (Independence)

Table 22: Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Performance * Networking	225	100.0%	0	0.0%	225	100.0%

Table 22 presents processing summary between performance SMEs Business during COVID-19 and social networking. The result showed that, sum of valid data is 225 and there is no missing.

Meanwhile, the next Table 23 shows percentage of cross-tabulation between SMEs Business performance and social networking. As the result, the highest percentage is Agree which are 60.0% and the lowest percentage is disagree which only got 0.9%. Meanwhile, the assessment of hypothesis provides an interesting finding. H_0 : There is no positive relationship between social networking and performance of SMEs during the COVID-19 H_3 : There is positive relationship between social networking and performance of SMEs during the COVID-19. Table 23 indicates that the Chi-Square test goodness of fit (Independence) between performance and social networking. The result for Asymp. Sig. (2- sided) less than .05 whereby, Pearson chi-Square = .002, Likelihood Ratio = .004 and Linear-by-Linear = .005. Because it is less than the significant level .05, hence, the null hypothesis is rejected, and the alternative hypothesis is accepted. Thus, relationship between performance of SMEs Business during COVID-19 and social networking also concluded as statistically significant. This result triggered that improvement in social networking may have an impact to positively escalate the SME business performance.

Table 23: Relationship between Networking and Performance of SMEs during the

COVID-19 Pandemic

			Social Networking				
			Strongly agree	Agree	Natural	Disagree	TOTAL
Performance	Strongly agree	Count	8	3	2	0	13
		% within Performance	61.5%	23.1%	15.4%	0.0%	100.0%
		% within Networking	18.6%	2.2%	4.4%	0.0%	5.8%
		% of Total	3.6%	1.3%	0.9%	0.0%	5.8%
	Agree	Count	29	82	28	1	140
		% within Performance	20.7%	58.6%	20.0%	0.7%	100.0%
		% within Networking	67.4%	60.7%	62.2%	50.0%	62.2%
		% of Total	12.9%	36.4%	12.4%	0.4%	62.2%
	Natural	Count	6	50	15	1	72
		% within Performance	8.3%	69.4%	20.8%	1.4%	100.0%
		% within Networking	14.0%	37.0%	33.3%	50.0%	32.0%
		% of Total	2.7%	22.2%	6.7%	0.4%	32.0%
	TOTAL	Count	43	135	45	2	225
		% within Performance	19.1%	60.0%	20.0%	0.9%	100.0%
		% within Supply chain	100.0%	100.0%	100.0%	100.0%	100.0%
		% OF TOTAL	19.1%	60.0%	20.0%	0.9%	100.0%

Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)

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Pearson Chi-Square	21.411 _a	6	.002
Likelihood Ratio	18.986	6	.004
Linear-by-Linear Association	8.000	1	.005
N of Valid Cases	225		

a. 5 cells (41.7%) have expected count less than 5. The minimum expected count is .12.

6.0 Discussion

With respect to the findings, the result indicated that all three independent variables in this study significantly proven as to have a positive impact towards improving the performance of the SME business. The most significant impact was from Supply Chain, followed by Financing and Social Networking.

From this result, firstly, it is imperative for SME firms to review their existing supply chain system. A fast and reliable supply chain is needed in a very competitive business environment as to ensure the business cycle runs well from that involve various stakeholders, from the raw material to the production of products and finally to the doorstep of customers. COVID-19 pandemic has transformed ordinary business transaction into more digital based business model. One of the reasons is due to the importance of to apply new norms of physical distancing, in curbing the spread of the virus, hence has led more people to shop online. Thus, customers would engage with companies that effectively able to deliver in time.

Secondly, apart from that, the result of this study triggered the importance of financial funding for SME firms. This is due the fact that many of SME firms have been impacted heavily by the Movement Control Order (MCO) imposed by the government in an effort to curb the spread of COVID-19 virus. In facing these uncertainties and challenges (Vaaland, & Heide 2007), many of SME firms have to either shut down their operation or retrench their workers as to reduce the operational cost during slow business activities. Hence, more financial assistance to lessen the financial risks are needed (Anton 2011; Ansong, 2013)). Steps such as to extend the period of moratorium, subsidy of wages seems very helpful. In addition, it would be good if the financial assistance being extended to numerous additional means such as supporting grants to pay rentals, and a lower interest rate for SME funding. Beside that, it could be more helpful if the crowdfunding is also established as to help those in troubles. With respect to the SMEs, perhaps each of the bigger and stronger corporations could contribute towards this fund. Such move is in line with good Islamic value that should be practiced in performing business especially during economic crisis which might turn into a disaster if no remedies being put in place.

Finally, it is also evidenced the important role of social networking in helping SME firms, especially during the COVID-19 pandemic crisis. Such result signals that since people movements are being controlled and monitored as to stop the spread of the virus, social networking plays vital roles to provide useful information among customers. Most people are relying on the information from various platforms of social media prior to making any buying decisions. Information such as quality of products or services, pricing and many more are being discussed and shared and viral among customers especially during the COVID-19 pandemic period as it created a new trend for many shoppers to switch to online shopping. This new development urges businesses including SME to get familiar with an updated, and popular social media platforms that changes over the time. Since the consumer behavior is very dynamic to the changes in various social networking platforms, thus, by having a good social networking knowledge and literacy would enable SME to accelerate the performance of their business during the COVID-19 pandemic which this

achievement may also continuously benefiting the SME at the post-pandemic periods. Hence, it is suggested that the government to provide training schemes to all SME companies in uplifting digital transformation among industry players.

7.0 Conclusion

In conclusion, this study has achieved its research objectives which particularly to focus on SME business during hard time of COVID-19 pandemic that have affected the performance of SMEs business. Since business performance would determine the success of a company, more priority actions are needed (Beamish, J. W. 2001). As it can be seen from this research study, the hypotheses development, the theoretical framework, and research design were designed to achieve the research objectives. There are three important factors that significant to affect the performance of small and medium enterprises (SMEs) during the pandemic of Covid-19. Based on the results of this study, access to financing, supply chain and social networking are significant related to the performance of SMEs business during the pandemic. Furthermore, this study also proved that supply chain is the most influential factors that affect the performance of SMEs business during pandemic period followed by access to financing and social networking. Moving forward, the findings of this study may be useful as a guidance to policy revisions (Whah and Shiang, 2018). This may include to provide more effective tools to the SMEs.

For example, based on the findings, as far as the supply chain is concerned during this pandemic, not only traders need to squeeze their brains and sweat in saving their business, but the government also plays a vital role in helping to save these SMEs traders. The importance of logistics of a business is closely related to the raw material supply chain. Moreover, there is a decline in stocks in the market. As a solution, it requires enhancement in a digital approach to perform digital transformation. Notwithstanding the foregoing, as to date, in regard to avoid a drastic drop in SMEs companies' revenue, the government has prepared various savior and stimulus packages so that SMEs may survive by delaying the payment of debts to banks. In addition, on July 31st 2020, the Malaysian government has offered a total of RM50 e-Penjana credit to the people through the Boost, GrabPay or Touch 'n Go eWallet application to citizens who earn less than RM100,000 per month. The government has allocated RM750 million for this e-Penjana credit program which aims to boost consumer spending in Malaysia. With this kind of initiatives, to some extent it can help traders in re-rolling stock, finance and sales turnover. In addition, the government has helped to handle complaints such as disrupted goods distribution, and others. However, more initiatives are needed as to accelerate the recovery of SMEs. Nevertheless, with all existing schemes already launched for SMEs, perhaps, it may help them to cushion the negative impact of the pandemic and continue to implement business strategies so that their revenue remains stable and to be vigilant in respective financial management.

Acknowledgement

This article is a part of Research undertaken by the researcher under the University Grant Scheme (PPPI/USIM-RACER_0120/FEM/051000/11620). The Author would like to thank the University for the Grant received.

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