



RESEARCH ARTICLE

Micro, Small, and Medium Enterprises (MSMEs) Development Strategy: A Systematic Review of Global Practices and an Integrative Framework

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Published online: 25 August 2025

Abstract

This systematic review synthesizes the research on strategic interventions that foster the growth and sustainability of Micro, Small, and Medium Enterprises (MSMEs). By conducting a comprehensive analysis of twenty studies sourced from high-quality databases, we categorized the findings into nine strategic themes: Human Capital, Technology, Social Capital, Entrepreneurial Orientation, Financial Support and Accessibility, Market Strategy and Expansion, Organizational and Operational Efficiency, Innovation and Product Development, and Gender Equality and Empowerment. Our review highlights the critical role of integrating advanced HR analytics with organizational strategies, leveraging technology for operational efficiency, and fostering an entrepreneurial mindset to enhance dynamic capabilities and innovation within MSMEs. We also underscore the significance of financial accessibility, market expansion strategies, organizational efficiency, product innovation, and gender empowerment in cultivating a competitive edge. Despite the extensive strategies explored, we identified gaps, particularly the lack of empirical research assessing the direct impact of these strategies in different socio-economic contexts, especially within developing nations. Our findings call for targeted policy interventions and future research focused on implementing effective strategies, considering the unique challenges faced by MSMEs in an increasingly digital and globalized economy.

Keyword: MSMEs, Strategic Development, Systematic Review.

Introduction

Poverty, an economic condition in which individuals or groups lack sufficient financial resources to meet a minimum standard of living accepted in society, is a global challenge requiring comprehensive and sustainable solutions (Nursini, 2020). In an era of globalization and increasingly fierce business competition, Small and Medium Enterprises (SMEs) face various challenges that require adaptive and innovative strategies to improve their competitiveness and sustainability (Manzoor et al., 2021). SMEs are the backbone of the economy in many countries, including Indonesia (Mitra et al., 2021), contributing significantly to Gross Domestic Product (GDP) and employment. However, facing challenges such as limited access to capital, technology, and competent human resources, SMEs often struggle to grow and survive. Therefore, developing effective strategies to improve SME business performance is an important topic for research (Rupeika-Apoga & Petrovska, 2022).

Previous research has identified various strategies that SMEs can adopt to overcome these obstacles and achieve sustainable growth. These strategies include, but are not limited to, strengthening human resource capacity, utilizing information technology, developing an entrepreneurial orientation, accessing alternative funding, and product and process innovation. Each of these strategies offers opportunities for SMEs to improve their performance and competitiveness both nationally and globally.

Given the crucial role of SMEs in the economy and the various challenges they face, this study aims to review relevant literature to answer the main question: What strategies for improving SMEs are presented in previous research literature? By answering this question, this study is expected to provide guidance for SME owners,

policymakers, and other stakeholders in designing and implementing effective strategies to support SME growth and sustainability.

Method

This research method is a systematic literature review, aimed at collecting, analyzing, and synthesizing findings from previous studies on strategies for improving the performance of small and medium enterprises (SMEs) (Mohamed Shaffril et al., 2021). This process involved accessing the SpringerLink database, utilizing the following English keywords: "strategies," "Micro," "Small," "Medium," and "Enterprises." The selection of keywords and databases aimed to ensure the relevance and quality of the sources accessed, given that SpringerLink is a rich repository of high-quality international scientific literature (Page et al., 2021).

The literature screening and selection process began with an initial search based on titles, abstracts, and keywords to determine their relevance to the research topic. Further screening was conducted based on criteria such as methodological quality, topic relevance to the research focus on SME development strategies, and the novelty of the information presented. Key information from each selected study was then extracted, including the research objectives, methodology used, and key findings (Shaffril et al., 2021).

Next, the extracted data was analyzed and synthesized based on emerging strategic themes, such as human capital, technology, social capital, and others (Page et al., 2021). This synthesis identified patterns, trends, and existing research gaps, providing valuable insights into SME development practices and future research directions. The results of this analysis and synthesis were then summarized in a coherent narrative that reflected a deep understanding of SME development strategies, followed by an evaluation of the findings' alignment with the research questions and a critical reflection on the research process itself. Through this structured and critical approach, the literature review sought to provide a comprehensive overview of previously researched SME development strategies, present contributions to the development of related theory and practice, and identify recommendations for further research in this area (Shaffril et al., 2021).

Results and Discussion

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The research used in this literature review covers a broad spectrum of business performance improvement strategies for Small and Medium Enterprises (SMEs). As seen in Table 1, the review begins with a study by Etukudo (2019), which qualitatively explored how human resource (HR) analytics can be used to improve HR management and firm performance, highlighting the importance of integrating HR analytics with organizational strategy. Bandari (2020) examined effective HR practices for business sustainability in Ghana using qualitative methods, highlighting HR as a key asset. Shin (2016), using a quantitative approach, investigated the relationship between HR practices and organizational performance, emphasizing HRM as an adaptive system.

Allen (2006) examined the influence of HR strategies on small business performance, using both qualitative and quantitative methods, and found that HRM improves small business performance. Navamarat (2012), using a qualitative study, analyzed strategies to reduce business failure in Southeast Asian SMEs, focusing on HR involvement in strategic decision-making. Rice (2018) also used a qualitative approach to investigate HR strategies for small business sustainability, highlighting the importance of effective leadership.

Tambunan (2019) provides an overview of the development of SMEs in Indonesia, focusing on the role of women and the challenges

they face, using qualitative and quantitative methods. Research by Ho et al. (2023), through a time-lagged survey of 456 SMEs in Australia, investigated how entrepreneurial orientation enhances the relationship between strategic human resource management and dynamic capabilities and innovation. Anatan & Nur (2023), using an online survey of 101 Indonesian SMEs, investigated the readiness of Indonesian SMEs for digital transformation.

Sunoko et al. (2022) explored the role of SMEs in the Indonesian national economy during and after COVID-19 using descriptive analysis. Hernita et al. (2021) analyzed the effect of strengthening human resource capacity on increasing productivity and sustainability of SMEs in Makassar City, Indonesia, using a sequential explanatory design. Mitra et al. (2021) sought to improve the SME ecosystem in India through policy descriptions and reform agenda analysis. Krishnan (2019) offered insights into the challenges and opportunities in strategic human resource management in SMEs through a literature analysis. Burch et al. (2022) explored the role of SMEs in building urban resilience through sustainability practices with literature analysis and theoretical arguments.

Table 1. Research Used

No	Research Title	Search Purpose	Metode	Hasil
1	Strategies for Using Analytics to Improve Human Resource Management (Etukudo, 2019)	Exploring how HR analytics can be used to improve human resource management and company performance.	Qualitative	1. Integrating HR analytics with organizational strategy. 2. Understanding and implementing HR metrics. 3. Solving barriers to HR analytics implementation.
2	Human Resource Management Practices for Sustainability of Ghanaian Small and Medium Enterprises (Bandari, 2020)	Examining effective HR practices for business sustainability in Ghana.	Qualitative	1. Human resources as a primary asset. 2. Investment in employee development. 3. Effective recruitment processes. 4. Employee involvement in decision-making.
3	Human Resource Management Practices and Performance: A General Systems Perspective (Shin, 2016)	Investigating the relationship between HR practices and organizational performance from a systems perspective.	Quantitative	1. HRM as an adaptive system. 2. The reciprocal relationship between HRM and performance
				3. A sustainable approach to HRM investment.
4	Strategic Human Resource Management and Firm Performance: What Can We Learn from Small Businesses? (Allen, 2006)	Examining how HR strategies affect small business performance.	Qualitative and Quantitative	1. HRM improves performance in small businesses. 2. Highly participatory work systems are associated with employee performance. 3. Operational and financial performance are positively influenced by HRM.
5	Strategies to Decrease Business Failure in Small and Medium-Sized Enterprises (Navamarat, 2012)	Analyzing the strategies used by SMEs in Southeast Asia to reduce business failure.	Qualitative	1. HR involvement in strategic decision-making. 2. Governance strategies for employee engagement and leadership. 3. Marketing and branding through social media. 4. Integration of information technology into business operations.

6	Human Resource Strategies and Sustainability in Small Businesses (Rice, 2018)	Investigating the role of HR strategies in sustaining small businesses.	Qualitative	<ol style="list-style-type: none"> 1. Effective leadership is key to sustainability. 2. Organizational structure supports long-term business operations. 3. A positive work climate influences employee retention.
7	Recent evidence of the development of micro, small and medium enterprises in Indonesia (Tambunan, 2019)	Provides an overview of the development of MSMEs in Indonesia with a focus on the role of women and the obstacles they face.	Qualitative and Quantitative	<ol style="list-style-type: none"> 1. Online training and entrepreneurship. 2. Low-interest alternative financing facilities. 3. Direct production assistance for new entrepreneurs. Eliminating gender discrimination.
8	Influence of strategic HRM and entrepreneurial orientation on dynamic capabilities and innovation in SMEs (Ho et al., 2023)	Investigating how entrepreneurial orientation enhances the relationship between strategic human resource management (SHRM) and dynamic capabilities and innovation in SMEs.	Time-lagged survey of 456 SMEs in Australia	<ol style="list-style-type: none"> 1. SHRM enhances dynamic capabilities and innovation. 2. Entrepreneurial orientation strengthens the relationship between SHRM and innovation. 3. EO moderates the positive relationship between dynamic capabilities and innovation.
9	Micro, Small, and Medium Enterprises' Readiness for Digital Transformation in Indonesia (Anatan & Nur, 2023)	Investigating the readiness of Indonesian MSMEs for digital transformation and identifying problems and types of knowledge transfer activities.	An online survey of 101 Indonesian MSMEs	<ol style="list-style-type: none"> 1. Digitalization readiness amidst the Industrial Revolution 4.0 and the pandemic. 2. Identifying knowledge transfer issues and activities.
10	Micro Small Medium Enterprises (MSMEs) and Indonesian National Economies During and Post COVID-19 (Sunoko et al., 2022)	Exploring the role of MSMEs in Indonesia's national economy during and after COVID-19.	Descriptive analysis	<ol style="list-style-type: none"> 1. Strategies to support MSMEs in the face of digitalization. 2. The significant contribution of MSMEs to GDP and household consumption. 3. The importance of economic diversification and natural resource utilization. 4. The role of MSMEs in the national economy post-COVID-19.
11	Economic Business Sustainability and Strengthening Human Resource Capacity Based on Increasing the Productivity of SMEs in Makassar City, Indonesia (Hernita et al., 2021)	Analyze the impact of strengthening human resource capacity on increasing MSME productivity and sustainability; the effects of strengthening human resources, business productivity, technology utilization, and business diversification on MSME sustainability; and optimize the government's role in supporting business development and MSME sustainability.	Sequential explanatory design with observation, in-depth interviews, surveys, and documentation.	Strengthening human resource capacity, using technology, and business diversification increase the productivity and sustainability of MSMEs.
12	Enhancing Competitiveness and Productivity of India's MSMEs during Pandemic Recovery (Mitra et al., 2021)	Improving the MSME ecosystem, increasing cluster competitiveness, supporting women-led MSMEs, and encouraging exports through sustainable reforms.	Policy description and analysis of the reform agenda.	Reforms involve sustainable infrastructure, financial access, training, product diversification, marketing, technology, and regulatory support.

13	Strategic Human Resource Management in Small and Medium Enterprises: Challenges and Opportunities (Krishnan, 2019)	Provides an overview of the challenges and opportunities in strategic human resource management in MSMEs, including employee attraction and selection, managerial and leadership development, and talent engagement and retention.	Literature analysis.	Highlighting the importance of strategic HR management in attracting, developing, and retaining talent in MSMEs.
14	Building urban resilience through sustainability-oriented SMEs (Burch et al., 2022)	Exploring the role of MSMEs in building urban resilience through the adoption of sustainability practices and accelerating the implementation of these practices through the configuration of a supporting ecosystem.	Literature analysis and theoretical argumentation.	MSMEs play a vital role in building community resilience and accelerating the adoption of sustainability through supporting ecosystems.
15	Empowerment Strategies Of MSMEs To Improve Indonesia Export Performance (Adrian, 2019)	Increasing export value by empowering MSME products in Indonesia.	Descriptive analysis	Empowerment strategies through market dominance, information technology applications, and the establishment of IT-based MSME Development Centers.
16	SMEs: The Engine of Economic Growth through Investments and Innovation (Gherghina et al., 2020)	Investigation of the impact of investment and innovation on economic growth, especially of MSMEs, in Romania from 2009–2017.	Log-log linear regression	Investment has a positive impact on MSME turnover; innovation is positive for large companies, but not significant for MSMEs.
17	SMEs and economic growth in Pakistan: An ARDL bounds cointegration approach (Manzoor et al., 2021)	Exploring the relationship between MSMEs and economic growth in Pakistan from 1990–2019.	ARDL cointegration approach	MSME output, human development index, and credit for MSME sector expansion as the main drivers of economic growth.
18	Human Resources Competency at Micro, Small and Medium Enterprises in Palembang Songket Industry (Sedyastuti et al., 2021)	Analyzing HR competencies in the Palembang Songket industry.	Survey with interviews	The human resource competency in the Songket industry MSMEs is sufficient, although product innovation needs to be increased.
19	A Social Enterprise Approach to Empowering Micro, Small and Medium Enterprises (SMEs) in Indonesia (Ridwan Maksum et al., 2020)	Analyzing the social enterprise approach in empowering MSMEs in Indonesia through the LIPI Iptekda program.	In-depth interviews with MSME owners in West Java and East Java.	The social enterprise approach increases the capacity and competitiveness of MSMEs, despite challenges in its implementation.
20	Barriers to Sustainable Digital Transformation in Micro-, Small-, and Medium-Sized Enterprises (Rupeika- Apoga & Petrovska, 2022)	Investigating barriers to sustainable digital transformation in MSMEs, with a focus on IT security and specialist shortages.	A representative survey of 425 Latvian MSMEs and a qualitative comparative analysis.	Identify seven key barriers to sustainable digital transformation, including IT security and specialist shortages.

After collecting and analyzing relevant research, this study successfully identified and classified various strategic themes that have been used to improve the performance of Small and Medium Enterprises (SMEs). This theme classification is a key step in understanding the diversity of approaches applied in previous literature and in determining the critical factors contributing to the success and sustainability of SME businesses. The results of this

research's theme and strategy classification, as presented in Table 2, reveal in-depth insights into the diverse approaches that can be used to improve the performance of Small and Medium Enterprises (SMEs).

The literature analysis investigated nine key themes that serve as the focus of strategies for improving the performance of Small and Medium Enterprises (SMEs). These themes encompass critical

aspects related to business development and sustainability across various sectors and market conditions. First, "Human Capital," which reflects the importance of human resources within an organization, where strategies such as integrating HR analytics with organizational strategy, recognizing HR as a key asset, and strengthening HR capacity are key to improving performance. Second, "Technology," which highlights how the implementation and integration of information technology can overcome operational barriers and open up new opportunities for SMEs.

Third, "Social Capital," which focuses on building internal and external relationships with the company, underscoring the role of employee engagement and the reciprocal relationship between HRM and performance. Fourth, "Entrepreneurial Orientation," which refers to the importance of entrepreneurial orientation in strengthening dynamic capabilities and driving innovation. Fifth, "Financial Support and Accessibility," which emphasizes access to alternative financing sources and the importance of a supportive financial infrastructure.

Sixth, "Market Strategy and Expansion," which demonstrates the importance of marketing and market expansion strategies in business development. Seventh, "Organizational and Operational Efficiency," which relates to improving operational efficiency through effective recruitment processes and continuous investment in HRM. Eighth, "Innovation and Product Development," which emphasizes the role of investment and innovation in product development to increase SME turnover and competitiveness. Ninth, "Gender Equality and Empowerment," which focuses on eliminating gender discrimination and empowering women as critical factors in SME development.

Under the Human Capital theme, identified strategies emphasize the importance of human resources as a key strategic asset that requires development through the integration of HR analytics, recognition of HR as a key asset, implementation of HRM as an adaptive system, strengthening HR capacity, and enhancing specific HR competencies in specific industry contexts such as the Songket industry (Sedyastuti et al., 2021). On the technology side, strategies related to overcoming barriers to HR analytics implementation, integrating information technology into business operations, preparing for digitalization amidst the Industrial Revolution 4.0 and the pandemic, empowerment through information technology applications, and identifying and addressing key barriers to sustainable digital transformation (Sunoko et al., 2022) were identified. The Social Capital theme highlights the importance of employee involvement in decision-making, the reciprocal relationship between HRM and performance, and the influence of Entrepreneurial Orientation (EO) in moderating the positive relationship between dynamic capabilities and innovation, demonstrating the value of social networks and internal collaboration.

Table 2. Identified Themes

Themes	Strategy
Human Capital	Integrating HR analytics with organizational strategy (Etukudo, 2019).
	Human resources as a key asset (Bandari, 2020).
	HRM as an adaptive system (Shin, 2016).
	Strengthening HR capacity (Hernita et al., 2021).
	HR competencies in the Songket industry (Sedyastuti et al., 2021).
Technology	Solutions to barriers to HR analytics implementation (Etukudo, 2019).
	Integration of information technology into business operations (Navamarat, 2012).
	Digitalization readiness amidst the Industrial Revolution 4.0 and the pandemic (Anatan & Nur, 2023).
	Empowerment strategies through information technology applications (Adrian, 2019).
	Identification of seven key barriers to sustainable digital transformation (Rupeika-Apoga & Petrovska, 2022).
Social Capital	Employee involvement in decision-making (Bandari, 2020).
	The reciprocal relationship between HRM and performance (Shin, 2016).
	EO moderates the positive relationship between dynamic capabilities and innovation (Ho et al., 2023).
Entrepreneurial Orientation	SHRM enhances dynamic capabilities and innovation (Ho et al., 2023).
	Entrepreneurial orientation strengthens the relationship between SHRM and innovation (Ho et al., 2023).
Financial Accessibility Support and	Low-interest alternative funding facilities (Tambunan, 2019).
	Reforms involve sustainable infrastructure and financial access (Mitra et al., 2021).
Market Strategy and Expansion	Marketing and branding through social media (Navamarat, 2012).
	Empowerment strategies through market dominance (Adrian, 2019).
Organizational and Operational Efficiency	Recruitment process effectiveness (Bandari, 2020).
	A sustainable approach to HRM investment (Shin, 2016).
Innovation and Product Development	Investment has a positive impact on the turnover of large companies (Gherghina et al., 2020). MSMEs: positive innovation
	Human resource competencies in the Songket industry are sufficient, although they need to be improved
Gender Equality and Empowerment	Eliminating gender discrimination (Tambunan, 2019).
	A social enterprise approach increases the capacity and competitiveness of MSMEs (Ridwan Maksum et al., 2020).

Discussion

Entrepreneurial Orientation is another key theme, with strategies emphasizing enhancing dynamic capabilities and innovation through SHRM and a strong entrepreneurial orientation, underscoring the importance of a proactive and innovative approach in SME development. In Financial Support and Accessibility, strategies such as providing low-interest alternative financing facilities and reforms involving sustainable infrastructure and financial access are found to be vital to addressing SME financial

constraints. Market Strategy and Expansion focuses on utilizing marketing and branding through social media and empowerment strategies through market dominance, highlighting the need for SMEs to adapt to current market trends. Organizational and Operational Efficiency highlights the importance of effective recruitment processes and a sustainable approach to HRM investments, highlighting efficient operational aspects as key to sustainability. Innovation and Product Development emphasizes investments that positively impact revenue and the need for product innovation, while

Gender Equality and Empowerment highlights the importance of eliminating gender discrimination and a social enterprise approach to increasing SME capacity and competitiveness.

Furthermore, the identified themes are mapped to facilitate understanding of various strategies supporting the development of small and medium enterprises (SMEs). As shown in Figure 1, the results were successfully classified into nine strategic themes encompassing various dimensions of business development. The "Human Capital" theme emphasizes the importance of leveraging human resources as a key asset, integrating HR analytics with organizational strategy, promoting HRM as an adaptive system, and strengthening HR capacity and competency. Within the "Technology" theme, innovative solutions to barriers to HR analytics implementation, the importance of technology integration in business operations, and the preparedness of SMEs in facing the Fourth Industrial Revolution and the pandemic were identified.

"Social Capital" received special attention, with strategies that enable employee involvement in decision-making and how entrepreneurial orientation can moderate and strengthen the relationship between HR and innovation. The "Entrepreneurial Orientation" theme emphasized the influence of SHRM on enhancing dynamic capabilities and innovation. Meanwhile, "Financial Support and Accessibility" involved strategies such as providing low-interest financing facilities and financial infrastructure reform to support the sustainability of SME businesses.

Strategies within "Market Strategy and Expansion" encompassed marketing and branding through social media and market dominance. "Organizational and Operational Efficiency" focused on the effectiveness of recruitment processes and a sustainable approach to HRM investment. For "Innovation and Product Development", it is recognized that investment has a positive impact on turnover, as well as the importance of HR competency in developing product innovation.

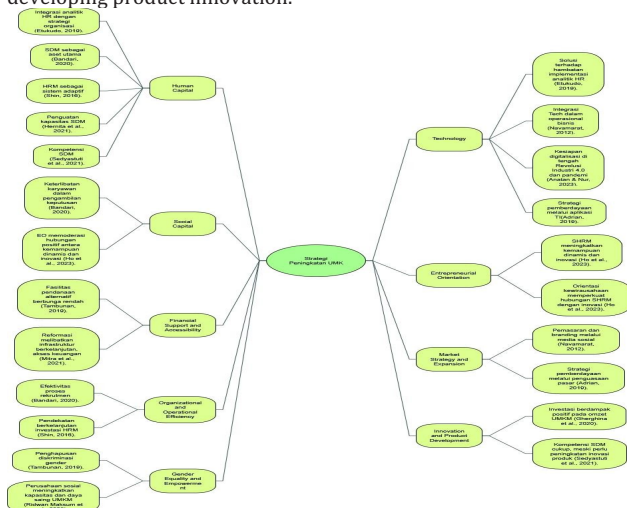


Fig 1. Mapping Strategi Peningkatan Usaha Kecil Menengah

The final theme, "Gender Equality and Empowerment," highlights the importance of eliminating gender discrimination and strengthening the capacity and competitiveness of SMEs through a social enterprise approach. Each of these strategic themes reflects diverse yet integrated approaches, demonstrating that improving SME performance requires comprehensive and multidimensional efforts. While existing research provides a broad overview of strategies that can be used to develop Small and Medium Enterprises (SMEs), several gaps have been identified. One is the lack of empirical studies measuring the direct effectiveness of strategies implemented in different contexts, particularly in developing countries with unique economic, social, and cultural conditions. While numerous studies have highlighted the importance of social capital, technology, and entrepreneurial orientation, there is still a need to further explore how these strategies are implemented and adapted in practice, as well as their long-term impact on business sustainability.

Furthermore, another identified gap is the limited number of studies focusing on the influence of the macroeconomic environment and government regulations on the implementation of SME strategies. While some research indicates a link between infrastructure and policy support and SME success, a deeper understanding of the most effective and conducive policy

interventions for SME growth is needed. There is also a gap in the literature on the role and influence of digital transformation in SMEs, particularly in the areas of IT security and human resource development that can support technology adoption. Existing studies are often descriptive in nature and do not sufficiently explore how SMEs can strategically address cybersecurity challenges and the competency gaps that can hinder digital transformation. Finally, despite growing interest in gender roles in SMEs, there is still a lack of studies specifically exploring gender dynamics in leadership and decision-making in SMEs. This gap includes the need for further understanding of how women's empowerment can influence SME capacity and operations and its impact on gender equality in the workplace.

Conclusions and Recommendations

This study emphasizes the importance of a comprehensive understanding of SME development strategies, reflected through nine strategic themes: Human Capital, Technology, Social Capital, Entrepreneurial Orientation, Financial Support and Accessibility, Market Strategy and Expansion, Organizational and Operational Efficiency, Innovation and Product Development, and Gender Equality and Empowerment. Research has shown that effective strategies for SME development involve leveraging human resources, integrating technology, building and utilizing social capital, and implementing an entrepreneurial orientation. SME strength is determined not only by internal factors, but also by financial support and resource accessibility, innovative marketing strategies for market expansion, organizational and operational efficiency, and product innovation and development efforts. Gender equality and empowerment also stand out as important factors in developing SME capacity and competitiveness, highlighting the importance of inclusivity and diversity in business strategy.

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