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**HOW DO MULTINATIONAL ACTIVITIES AFFECT SMALL-
MEDIUM ENTERPRISES**

Abstract

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The increased acceptance of e-commerce after the Covid-19 pandemic has helped Small and Medium-sized enterprises to extend their operation over international platforms. However, the complexity of multinational activities has also affected their performance and caused a productivity gap. The study, therefore, aims at analysing the impact of multinational activities on the performance of SMEs.

The chapter on Literature Review has highlighted the strategies that can overcome the barriers of multinational activities on the organisational operation of small and medium-sized enterprises. In addition, the chapter has provided the literature gaps highlighting the hindrances observed while conducting research. Moreover, the chapter has elucidated a summary.

The methodology chapter articulated effective intervention whose application has helped in gathering potential data while appraising utmost reliability while conducting the research. In addition, the underlying sections of the chapter appraised the ways of collecting information necessary for articulating the research to a considerable extent.

The fourth chapter provides a discussion of the findings of the secondary qualitative research. It provides a discourse on the challenges faced by SMEs in the contemporary world and the strategies utilised by SMEs to overcome the challenges. This chapter also provides the findings and analysis based on the research topic in terms of understanding the core values of topic. The study has concluded that financial and cybersecurity issues have been recognised as two most vital challenges. In addition, use of robotics and expanding customer base has also been recommended in the study as two vital solutions for these challenges.

Chapter 1 Introduction

1.0. Overview

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"Small and Medium Sized Enterprises" (SMEs) have become a part of the global business community with the fast expansion over international borders in this age of globalisation. Accordingly, multinational activities influence the cost structure, organisational structure and operation of their supply chain. However, SMEs face challenges in managing these multinational activities in terms of destitute infrastructure, disrupted supply of resources and lack of knowledge regarding cultural and linguistic barriers. Accordingly, the study aims at analysing how multinational activities in SMEs affect their operations and performance. In this respect, the present chapter presents the context and sets the scene along with the research rationale. In addition, the chapter also analyses the aims and objectives in terms of a clear problem statement.

1.1. Context and Scene Setting

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"Small and Medium Sized Enterprises" (SMEs) serve as a significant source of innovation and enhance the skills of entrepreneurship. In addition, SMEs also make a considerable contribution to the economy by increasing the rate of employment and maintaining the flow of the national export and import system. However, SMEs have been able to expand their operations even within international borders with the increased spread of digitalisation in post-pandemic period.

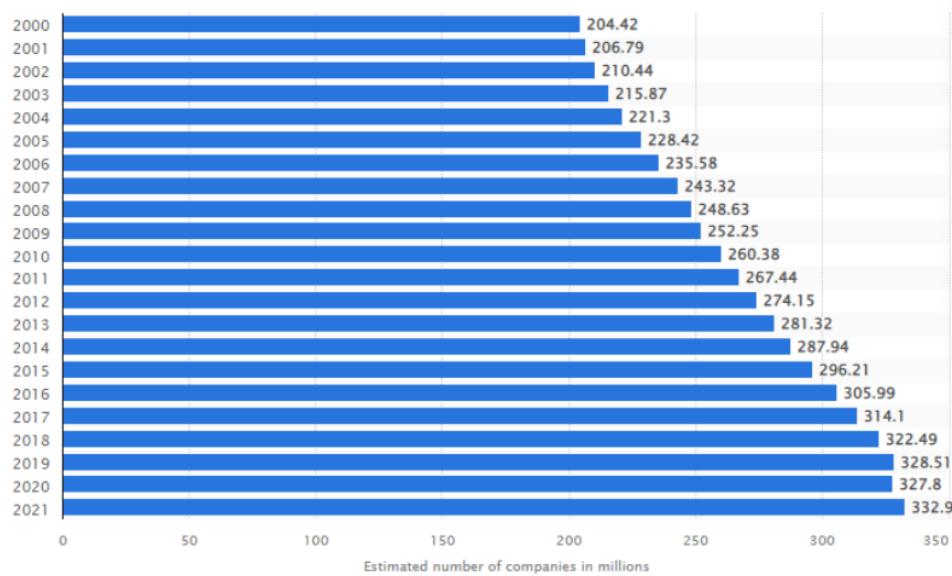


Figure 1.1: Increase in Global SMEs between 2000 and 2021

(Source: Statista.com, 2022)

As observed in Figure 1.1, 382.5 million SMEs extended their operations within the international platform in 2019 (Statista.com, 2022). However, the number of global SMEs has increased to 332.99 million all across the world after the sudden outbreak of the Covid-19 pandemic and increased acceptance of e-Commerce, by the end of 2021 (Statista.com, 2022). Thus, the rising presence of SMEs within international platforms has also increased the influence of multinational activities on these enterprises.

However, the increased presence of these SMEs over international borders has also faced some major barriers that affected the growth and performance of these organisations. Based on a recent survey report conducted in 2021 it is observed that 34% of global SMEs have been affected by increasing costs of managing multinational activities and 21% suffer from an uncertain political and economic climate in foreign markets (Statista.com, 2022). Thus, this observation sets the context of this study as multinational activities such as political uncertainty over international borders and instability in economic conditions affect the performance of SMEs.

1.1. Aims and Objectives

Aim

The aim of this study is to identify the role and impact of multinational activities on the performance of small and medium-sized organisations and recommend alternative strategies to reduce the negative impact of multinational activities on them.

Objectives

Based on the aim of this study, the objectives have included-

- To identify the impact of multinational activities on the operations and performance of "small and medium-sized" organisations
- To evaluate the advantages of multinational activities in the organisational operations of "small and medium-sized" enterprises
- To analyse the challenges faced by small and medium-sized organisations in managing multinational activities
- To recommend alternative strategies to overcome the barriers of multinational activities on the organisational operation of small and medium-sized enterprises

1.2. Research Questions

RQ1) What is the impact of multinational activities on the operations and performance of small and medium-sized organisations?

RQ2) What are the advantages of multinational activities ³ in the organisational operations of small and medium-sized enterprises?

RQ3) What challenges are faced by small and medium-sized organisations ¹⁰ in managing multinational activities?

RQ4) What alternative strategies can be used to overcome the barriers of multinational activities on the organisational operation ⁸ of small and medium-sized enterprises?

1.3. Problem Statement

In respect of the research context, it can be stated that though the sudden outbreak of the Covid-19 pandemic has developed broader opportunities for expanding business on International platforms, it has also created a major problem in managing performance with complexity in their multinational activities.

1.4. Rationale

Based on the above findings, it can be stated that increased complexity in multinational activities after the outbreak of the Covid-19 pandemic has become ²⁸ ³² an issue in managing the performance of "small and medium-sized enterprises". This has become an issue because the complexity of multinational activities has affected the performance of SMEs on international borders. According to the findings of Li *et al.* (2019), multinational activities within the SMEs tend to negatively impact the export performance of the organisations on account of cultural frictions and a lack of knowledge about the diverse cultures within the global platforms. In addition, linguistic barriers in international borders also affect cross-border e-commerce management for SMEs and reduce the acceptance of the brands among the target consumers.

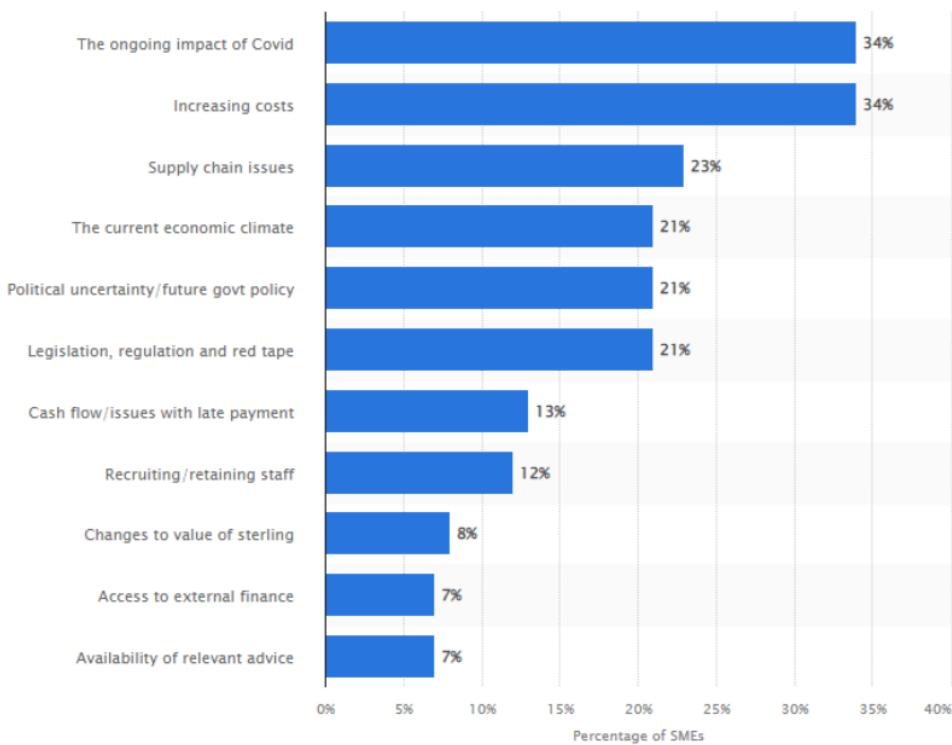


Figure 1.2: Challenges faced by SMEs in managing Multinational Activities

(Source: Statista.com, 2022)

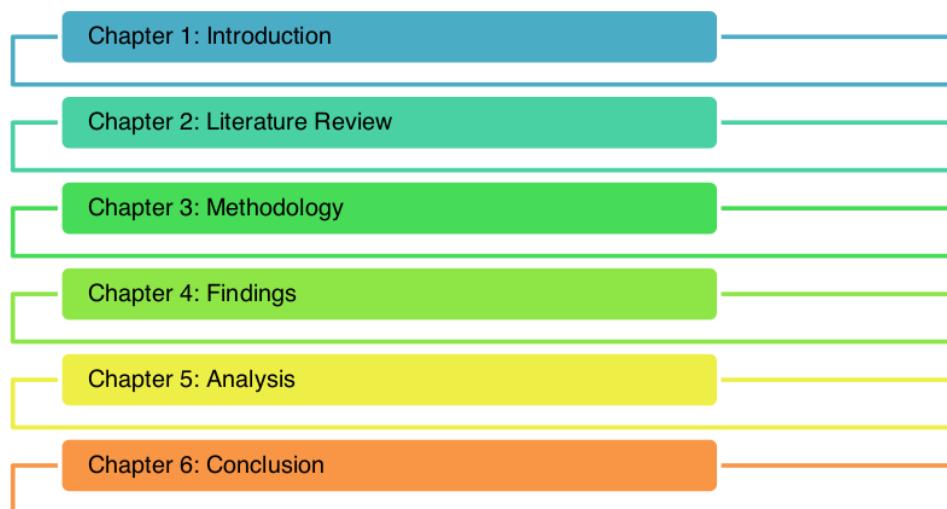
However, it has become ***an issue now*** because as seen in figure 1.2, increased complications are noticed in multinational activities such as increased cost of export, restrictions on supply chain management and uncertainty in the political and economic environment. These have caused challenges in the operations of SMEs on international platforms. According to the observations of Fairlie (2020), the annual performance of global SMEs has declined by 8% while operating within international platforms due to increased complications in multinational activities. In addition, due to the lack of proper management within the multinational activities, the global SMEs have faced a 26% production in both 2020 and 2021 (Mckinsey.com, 2022). Almost 78% of global SMEs in the Asia Pacific region have been negatively affected by complications in international activities after the **Covid-19 pandemic** (Statista.com, 2022). **On the other hand**, 34% of the SMEs in Europe have suffered from a declined performance due to complications in multinational activities (Statista.com, 2022). Accordingly, the present study aims at analysing the impact of these complicated multinational activities on SMEs as these have created a problem in their performance as well as sustainability. Thus, the study becomes significant as this study

would help to analyse both advantages and disadvantages of multinational activities on the SMEs' performance. In addition, it will also help to develop alternative strategies to reduce the negative impact of these challenges ⁴⁵ and gain a more competitive advantage in the market.

1.5. Research Significance

The present study becomes significant as it will help to explore the role of multinational activities on the performance of SMEs. In addition, the study will also help to identify the factors that pose major barriers to managing multinational activities within SMEs and affect their performance as well. Based on these identified challenges, the study would also help in deriving alternative strategies so that SMEs can reduce the negative impact of multinational activities on their performance. Thus, it can be stated that the successful completion of this study will help the organisational leaders of SMEs to identify both advantages and probable disadvantages associated with multinational activities. In addition, the outcomes of the study have also helped the SMEs to increase their organisational performance within international borders as well. Similarly, the study has also provided a further opportunity to measure the impact of these multinational activities on their organisational stability as well as sustainability.

1.7. Summary of Chapter Synopsis



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Figure 1.3: Dissertation Structure

(Source: Created by Author)

This study aims at analysing the impact of multinational activities on the operations of SMEs. In this respect, the study has been divided into six distinct chapters. The first chapter includes an overall **Introduction** to the research topic and sets the aims and objectives of the study. The second chapter includes a **Literature Review** that provides a general overview of existing literature about the core research areas. On the contrary, the third chapter includes **Methodology** and critically evaluates its data collection methods and approach to analysis. The fourth chapter presents the **Findings** of the study whereas the fifth chapter includes an **Analysis** of the findings. At last, the sixth as well as the final chapter of this study provides a **Conclusion** to the entire study with the help of suitable recommendations and research gaps.

Chapter 2: Literature review

2.1. Introduction

Multinational activity helps a small organisation to expand its business to international customers by improving its market research activities and further forming strong relationships with foreign stakeholders. Business organisations are enhancing their global customers by doing a multinational activity such as "Foreign Direct Investment (FDI)", exporting and importing products and services to the global market for the consideration of existing literature; as in this chapter we are analysing the existing literature.²¹

This chapter discusses the impact of multinational activity on the operation of "small and medium-sized business organisations". The challenges due implementation of this activity are also discussed. Furthermore, a strategy to mitigate the challenges will be discussed in this chapter.

2.2 Impact of multinational activities on the operations and performance of small and medium-sized organisations (SMEs)³⁸

2.2.1. Define the operation of SMEs³⁰

SMEs are playing a crucial role in the economic development of the nation as companies are trying to export their product and services to the international market. As per the view of Torkkeli *et al.* (2019), various types of operations such as **marketing promotion, a logistic system of the company and managing the inventory** are performed by small companies for improving the growth rate. Inventory management is essential for a company to successfully obtain its required raw materials and keeping a constant track of its logistics in an effective manner.

On the contrary, SMEs are promoting their product and services through online promotion as global customers are attracted by viewing the operation. As opined by Zahra (2021), online promotion is measured as a multinational activity that helps an organisation to increase its growth rate. For instance, small industries in the United Kingdom (UK) are improving by 4.56 % of their revenue by implementing online promotion (Statista.com, 2023). Based on the discussion above, online promotion is a key factor that helps SMEs to improve their business revenue. Therefore, the marketing manager is suggesting a proper plan to connect the global market for a better development of the organisation. Customer's satisfaction is directly connected with the growth of the company by successfully retaining more customers for a long-term tenure.

2.2.2. Quality-based operation and customer service-based operations

These operations are properly monitored by the organisational head to enhance the productivity of the organisation. As per the view of Amendolagine *et al.* (2020), the quality-based operation must be in an effective state as customer satisfaction is maintained in by providing quality products and services at low prices. For instance, SMEs attempt to provide quality products at affordable prices to successfully gain a competitive advantage than large companies. Customer satisfaction can help to increase the productivity of an organisation, which also attracts global customers. Organisational productivity also depends on how the SMEs are requiring the quality assurance team to improve organisational effectiveness by controlling the quality of the product.

2.2.3. Implementing innovative technology to maintain the operation

Small organisations are implementing innovative technology to monitor operations and inventory. As per the view of Ibn-Mohammed *et al.* (2021) **supply chain management** can help the organisation maintain the effective quality of services. **Artificial intelligence (AI)** ²⁴ **technology** can help the organisation to monitor the overall process of inventory within a short time. Therefore, based on the above discussion it can be stated that innovative technology, such as artificial intelligence technology, and blockchain technology, helps to control the overall working process of the business system by increasing cyber security.

A research and development team is identifying the basic needs of the organisation and implements the technology as per the organisational requirement. AI technologies prioritise the organisational opportunity and make decisions as per customer expectations.

2.2.4. Operational Innovation Practice

On the other hand, **operational innovation practice** can help SMEs and mid-sized business organisations to be more productive. As commented by Sklyar *et al.* (2019), operational innovation is an effective practice that helps an organisation for future growth as it controls the customer's services and marketing operation. In the case of a new product, each innovative technology is playing an important role to promote the product and services. Therefore, organisational global customers have directly connected with this particular feature and this factor helps to enhance the productivity of the organisation.

Customer expectations and customer feedback are stored in the database; and AI technology helps gather the data for analysing the current market trend. From the above analysis, it can be stated that technology helps to understand the customer's expectations as it collects the data of customers' responses (Amendolagine *et al.* 2020). On whether the product and services are made as per the customer's expectation.

2.2.5. Maintain the corporate social responsibility (CSR)

CSR is an effective operation that can be properly maintained by the organisational head of SMEs. As per view of Discua Cruz (2020), it has been said that upholding environmental factors and developing an effective relationship among the customer helps to enhance productivity.

Social and environmental concerns can be properly maintained by the organisational

head of SMEs. Therefore, global customers can easily be attracted by marinating the CSR. In addition, this operation is properly maintained, in which, this maintained activity improves the productivity of an organisation. Furthermore, CSR can help the organisation to increase revenue as it can be promoted on social networking sites. The acuity of the organisation as per the corporate responsibility can be properly maintained by reducing carbon footprints and minimising environmental impacts.

2.3 Importance of multinational activity in the organisational operation of SMEs

Product development can be done with the help of multinational activity

Multinational activity in SMEs and mid-sized organisations are following the current marketing trends to enhance the sales figure. Therefore, it can be stated that multinational activity is following marketing trends and market trends. Therefore, global customer satisfaction is also maintained by multinational activity. As opinionated by Ooi *et al.* (2020) product development is often the most important factor, which provides the company with a competitor's advantages. After the Covid-19 pandemic situation, it has been observed that small business enterprises are enhancing their sales revenue by implementing "e-commerce". Therefore, multinational activity can ensure product development as per the current marketing trends to enhance the customers' satisfaction level.

2.3.1 Financial support for developing supportive infrastructure

Supreme infrastructure is required for SMEs to expand their business organisation to the international market.³³ In that case, financial support is necessary for the better development of the organisation. As pointed out by Grieco *et al.* (2021), a supportive infrastructure can help an organisation to provide effective quality services and products to the customers. Therefore, customers' expectation is also maintained; and it helps decrease productivity. Financial support is required for developing the effective quality of infrastructures; and this is the most important feature in improving the overall inventory management system of the organisation.

On the contrary, different ***Foreign Direct Investment (FDI)*** has been observed to improve the infrastructure of the organisation.² In that case, the organisational productivity is increased due to this FDI and this factor helps to connect with the foreign expansion. Therefore, it can be stated that maintaining effective relations with foreign investors can help the organisation for better development of the small-sized organisation.

The relationship between the stakeholders such as investors, shareholders, and customers is in an effective state that helps to increase the effectiveness of the organisation (Amendolagine *et al.* 2020). Online promotion is an effective way that can attract stakeholders for better development of organisational growth. The capital finance term loan has been provided by foreign partners. Therefore, organisational productivity can be increased with the help of this

capital investment and this factor increases the growth rate of the organisation. On the other hand, as opinionated by (Amendolagine *et al.* 2020) SMEs mainly depend on foreign investment as the capital of this company is comparatively low. Therefore, FDI can help to enhance investment by implementing multinational activity. The organisational operation can help the organisation to enhance its productivity rate. Based on the discussion above, Figure 2.1. illustrates the multinational activities.



Figure 2.1: Diagram of “Multinational activity”

Source: Created by the author

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2.4 Challenges faced by small and medium-sized organisations (SMEs) in managing multinational activities

2.4.1. A large number of capital is required for the multinational activity

Multinational activity is not a cost-effective method because a huge amount of cost is required for the promotion of the route and services to the international market. The organisational productivity is increased due to this promotion as the global customers are attracted by the promotion video. In that case, a huge amount of capital required for a better development of the organisation and this factor is considered as a challenge. As opinionated by Fons-Rosen *et al.*(2021) huge number of capital is required for the online promotion of products and services of the international market. Therefore, this factor is considered as the challenge for the implementation of multinational activity.

2.4.2. Lack of knowledge in the digital promotion

Most of the organisational heads and the marketing managers lack knowledge of the digital portion and multinational activity. Therefore, employees cannot fulfil the objective that is required to maintain the multinational activity for the future growth of the organisation. Aust *et al.* (2019), stated that it has been stated that organisational productivity can be enhanced by implementing effective knowledge and sharing knowledge with other employees. Therefore, lack of knowledge is impacting organisational productivity as well as the expansion to the global market.

In SME, marketing managers have less skill in digital marketing and this factor is impacting the organisational growth. In this case, “lack of knowledge of the employee” is considered as the challenge that is impacting the multinational activity. The least effective communication between the employees is also considered as a challenge that is impacting organisational productivity. An employee cannot perform as per the situation's requirements and this factor is impacting organisational productivity. Employees in SMEs lack knowledge of digital technology and these factors are impacting market expansion as employees cannot properly access AI technology.

2.4.3. Lack of business plan

Lack of a business plan is a challenge to implement the multinational activity in the business organisation. In this scenario, it can be stated that the human resource management team is not properly providing an effective plan for the business organisation for market expansion. As pointed out by Graham (2019) an effective business plan can help an organisation to manage their expansion in the foreign market.

For most SMEs, it has been observed that a proper road map is not prepared by the organisational head and that factor is considered as the challenge for the implementation of the multinational activity. On the other hand, human resource management does not also provide the proper plan for employee admission and the vision of the organisation is not properly explained by the organisational head. Therefore, the HRM team of SMEs cannot properly explain the mission and the vision of the organisation in front of other employees (Sabirov et al. 2020). Other employees cannot properly understand the “mission and vision” of the organisation and the organisational productivity is also reduced as the effectiveness of the others employees is decreased. A proper plan is not designed by the organisational head for market expansion. In addition, transparency cannot be properly maintained by the organisational head to the stakeholders such as investors, shareholders, and customers. Therefore, stakeholders are not satisfied with the particular process and its effect on organisational growth.

2.4.4. Tax burden

The tax burden has been considered as the challenges as small and medium-sized organisations are unable to pay high amounts of commercial tax of the government. Therefore, these factors are also imparting on the implementation of the multinational activity in the business organisation. It can be stated that this is the most crucial point that is impacting the SMES for the implementation of multinational activity. The amount of tax has to be paid to the government as an online promotion can be done with the help of this SMES (Sabirov et al. 2020). it has been observed that online promotion required high amounts of charges as well as tax. In addition, this challenge is impacting organisational growth as less capital and cash flow have been observed in the operation of SMEs.

Moreover, the tax burden is unable to pay a high amount of tax to the government as asset capital in SMEs is not in an effective state. Therefore, it can be said that this tax burden is considered as the challenge for the implementation of "multinational activity" in small and medium-sized industries. Maintaining effective relations with foreign investors can help the organisation better development of small-sized organisations (Al-Gamrh *et al.* 2020). The relationship between the stakeholders, such as investors, shareholders, and customers, is in an effective state that helps to increase the effectiveness of the organisation. Online promotion is an effective way that can attract stakeholders for better development of organisational growth.

In one word, it can stand that SMEs are trying to improve their brand reputation by implementing "multinational activity" in the business organisation. In that case, various types of challenges has been observed due to this implementation time such as ³⁶ lack of knowledge of the employee and lack of cash flow in the organisation. Therefore the small organisation can not promote their product as well as their features in front of the global market (Fan and Hao, 2020). Organisations are implementing various types of strategies to mitigate these challenges.

2.5 Strategies to overcome the barriers of multinational activities on the organisational operation of small and medium-sized enterprises (SMEs)

2.5.1 Creation of a potential budget

The strategies that can be instrumental for SMEs include those interventions whose importance can be indispensable for reducing the above-mentioned challenges. Thus, minimising these organisational flaws can help in sustaining stability while performing the respective work functions. In this context, the issues that are subject to occur due to differences in maintaining an adequate flow of cash can be addressed by the **creation of a potential budget** by hiring economic experts. Based on the views of Sundram *et al.* (2020), the credibility of generating multi-talented applications has played a crucial role in calculating complexities that can occur while developing a budget. In this context, the unusual behaviour observed in determining the expenses can be addressed and the respective credit score can be settled accordingly. Therefore, the interventions to generate a potential budget can be instrumental for the SME in reducing overhead expenses and generating a feasible cash flow. Moreover, generating online invoices can be instrumental for SMEs in generating reminders concerning reluctance among the associated employees to maintain a proper flow of cash.

2.5.2 Developing a timetable

The respective employees can be subject to feeling tired due to the addition of long hours of strenuous work functions. As per the views of Yuen and Ng (2021), disorganised working tactics can be responsible for rendering negative implications which impact the psychological and

physical welfare of the employees. The sustenance of a chaotic situation can be addressed by ***developing a timetable*** which can facilitate the workers to complete the allocated tasks within the deadlines aided with utmost pace and accuracy. Thus, the creation can also aid in fostering the ease to accelerate productivity.

2.5.3 Derivations of the respective business elements

The ***derivations of the respective business elements*** can help in embracing strategic delegation, whose contributions can be instrumental in developing the motivation among the workers to enhance their expertise and maintain a proper flow of work and decorum while conducting business. As commented by Kristiningrum *et al.* (2021), the ***consideration of hiring 9 accounting and legal experts*** can play a major role in the determination of associated legal and financial issues. In this context, the application of relevant software can play a key role in analysing and managing feasible hindrances and reducing the occurrence of relevant mishaps.

2.5.4 Incorporation of customer service applications

The ***incorporation of customer service apps or*** financial management solutions such as ***“Zendesk” and “NetSuite”*** respectively can help SMEs to determine the issues that have impacted accounting and management systems (Hiveage.com, 2023). Therefore, the determination of hardships which are subject to impact the business in SMEs can be addressed suitably, thus helping in managing adequate marketing, the flow of cash and customer acquisitions. As opined by Malik *et al.* (2020), the identification of aspects for sustaining unique selling points can be instrumental in communicating with customers about their hindrances. In this context, SMEs can differentiate their brand compared to others, which helps in maintaining their competitiveness and reputation.

The utilisation of a unique selling point can help the SMEs to render products that appraise a high quality along with the provision of low prices. Therefore, this intervention can foster a compelling essence among the customers to get attracted and purchase their services. Based on the views of Munir *et al.* (2019), the urge to determine the customer base can be considered a strategic intervention for determining the feasibility to enhance the productivity of the SMEs and address respective barriers of multinational activities on the organisational operation.

2.5.5 Gathering the feedback of the customers

Gathering the feedback of the customers through online collaboration or offline meetings can help the employees of the SMEs to determine the flaws and strengths which can be optimised accordingly. As per the views of Ncube and Chimucheka (2019), the determination of strengths and weaknesses can help workers to gain a proper insight into their responsibilities for

generating success in the subsequent years. In this context, gaining the respective feedback can help in understanding the appeals of the customers. This intervention is instrumental in maintaining good value among the customers. On the other hand, the application of social media can be instrumental for SMEs to maintain proper relationships with customers. Their contributions can be indispensable for SMEs to gain a competitive advantage in the market.

2.5.6 Motivating the employees

Motivation plays a key role for the employees in developing trivial methods of conducting business and adopting new working practices. Akbar (2021) stated that the strategies associated with motivating employees can help an SME to bring about strategies which can play a key role in reducing the hindrances which impact the conduction of multinational activities. In this context, motivation can play a significant role in creating a better organisational ambience which can help the employees boost their morale towards sustaining better working tactics.

2.6 Theoretical framework

2.6.1 “Market Power Theory”

The application of the “Market Power Theory” can be instrumental in determining the ability of an organisation to control prices for a product or service. As commented by Kiram and Saputra (2021), the application of theory related to marketing can help in determining the level of competition in that industry whose contributions can help in controlling supply and demand. In this context, the application of this theory can be useful for determining the amount which can assist in accelerating the prices above the equilibrium price. The application of Market Power Theory allows the organisations to identify the market price in the global market in terms of increasing their profits. Moreover, it also helps to recognise the budget plan for developing their product and service plan in the competitive market.

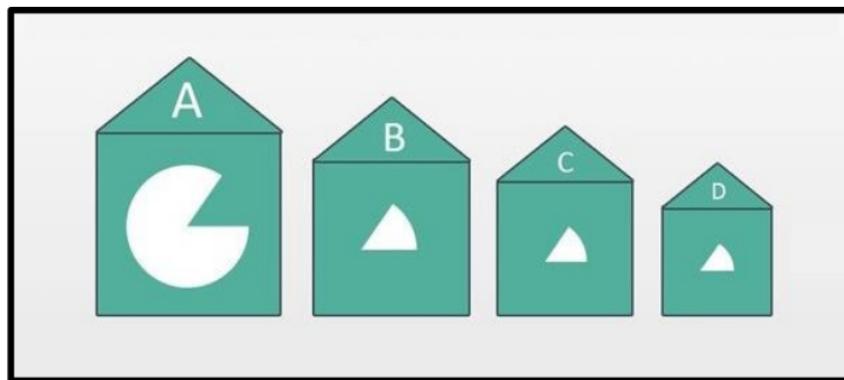


Figure 2.2.: “Market Power Theory”

(Source: Influenced by Kiram and Saputra, 2021)

The articulation of figure 2.2 can be applied by SMEs to manipulate the price of a commodity in the respective marketplace. As opined by Korry and Suartini (2019), the manipulation of the level of demand, supply chain is effective for the organisations in terms of reducing the distribution time which attracts the consumers in the global market. In this context, the application of the above theory can be instrumental in setting affordable prices of the respective services for the customers. As a result, customers can buy the services which also help in accelerating the productivity of the SMEs. Therefore, this signifies that the application of this theory can help in establishing a dominant market presence in the corresponding industries by undertaking foreign direct investment.

The MARACA framework has been used to expand business organisations such as "small business organisations" and large business organisations to the international market. As per the view of Ochoa *et al.* (2022), it has been said that the MARACA framework has been used to evaluate the opportunities and threats for the business organisation. In this scenario, small industries search for the opportunities and threats of global expansion. Therefore, threats are easily identified by the organisational head and proper planning has been developed with the help of this particular framework. "Multinational activity" has been determined with the help of this particular framework and this framework helps to enhance the effectiveness of the "small-sized" and "medium-sized" organisations.

Monitoring the current market can be regarded as one of the crucial activities that is properly maintained by the "small and mid-sized industry" with the help of the "MARACA framework". The opportunities for any kind of business can be easily identified by the organisation through the aforementioned framework (Romero-Losada *et al.* 2022). On the other hand, the threat is also identified by the organisational head with the help of this particular framework. In addition, the organisational head can create various types of plans and designs to expand the market. Small business organisations can identify the current marketing trends by analysing the nature of the market with the help of this particular framework. Product development and market penetration can help a small company to expand its business organisation to the global market. The companies are enhancing brand value with the help of this particular theory as the current marketing scenario can be easily analysed by this particular framework. The fundamental limits help the organisations to follow the trends of market which helps to increase the productivity in the competitive market. Moreover algorithm design helps the organisations to identify the proper strategies in terms of developing their productivity in the market. Thus, it can be stated that the every stage of the MARACA framework can helpful for the small medium organisations to increase their business values.

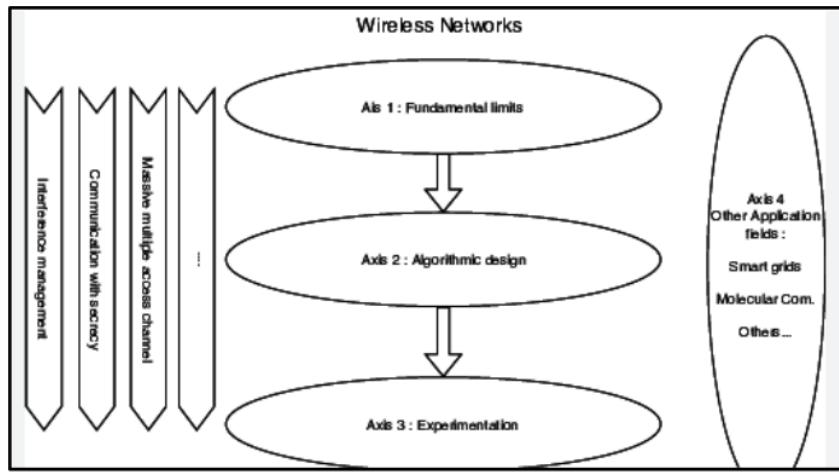
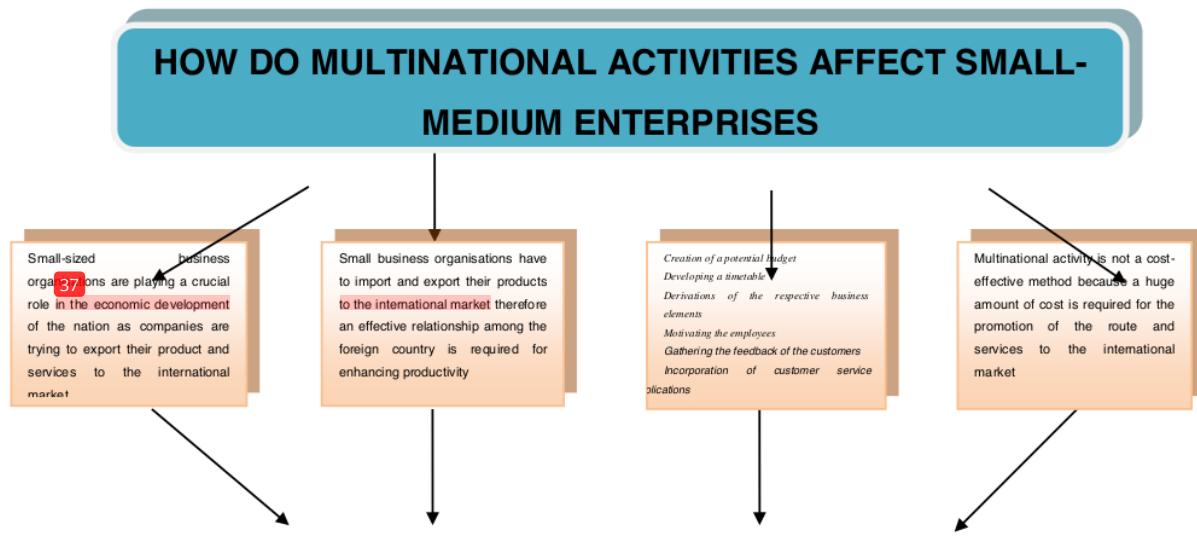
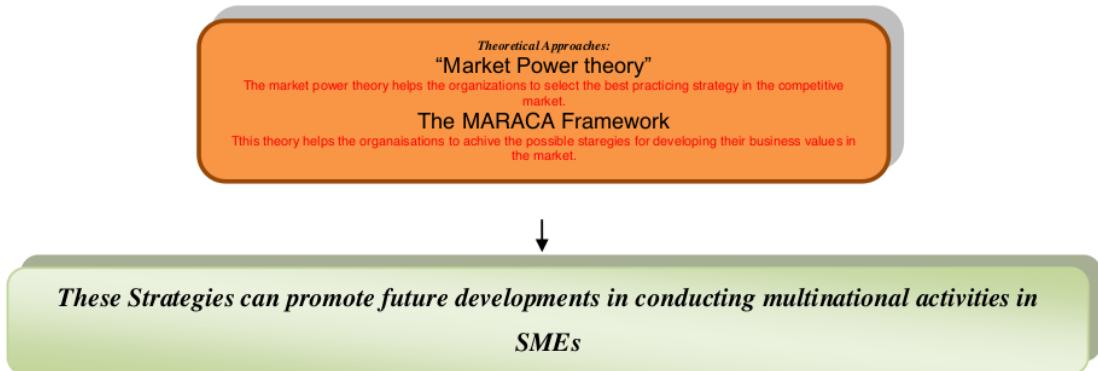


Figure 2.3.: MARACA framework

(Source: Ochoa *et al.* (2022))

2.7. Conceptual framework





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Figure 2.4: Conceptual Framework

Source: Created by the author

2.8. Literature gap

The chapter has articulated crucial aspects in upholding the essence of the Literature. However, the respective gaps in the literature include ***the absence of numerical data*** along with subheadings. The chapter face the issues to collect the leadership strategies of the organisations to develop the leadership values of the organisations. Moreover, the chapter ***lacked elucidation on the concept of the work functions*** performed in SMEs. On the other hand, the examples of various markets have been excluded which ***lacked the inculcation of adequate knowledge*** about the topic. Therefore, their presence could have been instrumental in upholding the importance of conducting this research. On the other hand, the chapter ***lacked the provision of charts and related graphical representations*** which lacked the feasibility to enlighten the minds of the readers about the topic.

2.9. Chapter Summary

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The chapter has articulated the impact of multinational activities on small and medium-sized organisations and upheld their importance in expanding the business in foreign locations. In addition, the chapter summarises the operation of SMEs as being instrumental in conducting marketing promotion, the logistic system of the company and managing the inventory. Furthermore, the chapter has elucidated the development of the organisations and generated the improvement of their business revenue. The chapter has summarised the issues that have

been detrimental to sustaining certain hindrances as mentioned above. In this context, the provision of appropriate strategies can be important for retaining brand reputation and competitiveness. In addition, the application of the theory and model has been provided which can provide strategies to conduct effective business in the SMEs.

Chapter 3: "Methodology"

3.1. Introduction

The methodology chapter will contain effective interventions whose articulation can be instrumental for retaining the credibility of the entire dissertation. The reason is that this chapter has been considered the core elements of the dissertation which describes the methods of gathering information from corresponding resources. Therefore, this chapter has been instrumental for describing the key aspects that can be instrumental for appraising the reliability, validity and confidentiality of the information articulated in this research.

3.2 "Process"

Research Philosophy and Paradigm

The process involved in appraising foreign methodological interventions is undertaken in the determination of corresponding research philosophies. In the context of appraising the multinational activities that affect the UK-based small-medium enterprises, the application of core concepts highlighting the "Research Philosophies" can be considered. Based on the views of Kristiningrum *et al.* (2021), their contribution had been instrumental in articulating respective core concepts while integrating them into research. As the contextual scenario, the underlying principles and beliefs have signified the implementation of "**positivism**" philosophy. The reason for its inclusion can be instrumental for getting a positive insight into respective beliefs and presumptions that are indispensable for articulating this research. On the other hand, as per the views of Muafi, *et al.* (2021), their inclusion can be significant for interpreting the live situation by **generating critical insights** derived from the respondents and allowing the **implementation of data-driven strategies** instrumental for gaining insight into the work functions affected by the multinational activities, which affect the UK based small-medium enterprises.

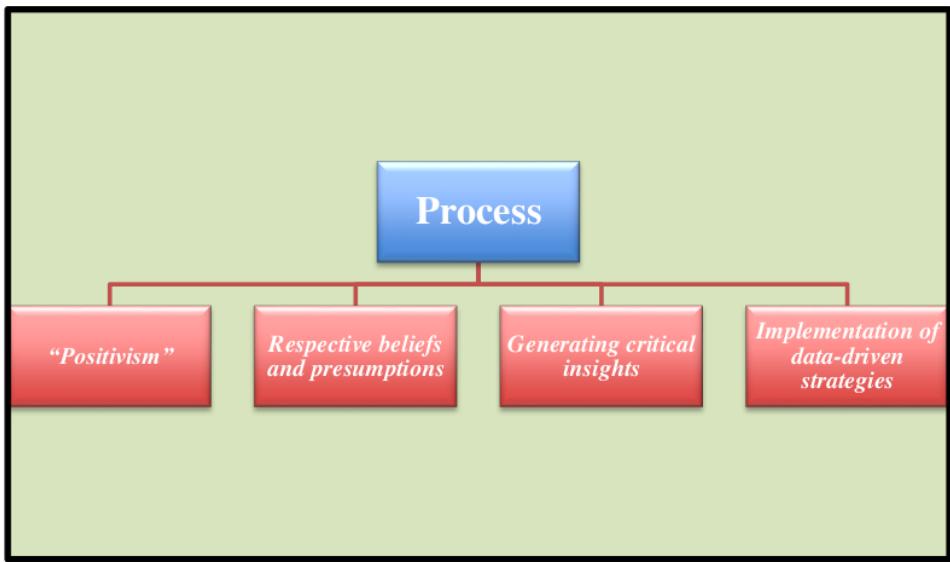


Figure 3.2: “Process”

(Source: “Self-Developed”)

The research process involves the consideration of the convenient approaches whose appraisal can be vital towards the inculcation of key interventions for maintaining ***adequate relations*** among the associated variables. In the context of the activities undertaken by multinational companies that affect UK-based SMEs, the application of "***Deductive Research Approach***" is to be mandated accordingly.

3.3. Research Approach and Design

The research process involves the consideration of the convenient approaches whose appraisal can be vital towards the inculcation of key interventions for maintaining ***adequate relations*** among the associated variables. In the context of the activities undertaken by multinational companies that affect UK-based SMEs, the application of "***Deductive Research Approach***" is to be mandated accordingly.

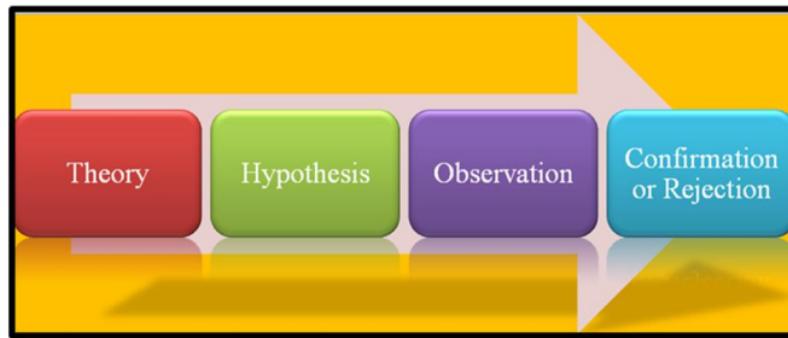


Figure 3.3: “Deductive Research Approach”

(Source: “Self-Developed”)

On the other hand, the implementation of the “Deductive Research Approach” can play a significant role in appraising flexible derivation of potential information. The corresponding “Research Approach” can facilitate the availability of obtaining adequate support with the articulated articles mandated for accomplishing the objectives of this dissertation. This helps in confirming the solidarity of articulated documentation of the information which can uphold the reliability and effectiveness of articulating this dissertation.

3.4. Research Method

"Research Strategy" entails the inculcation of the respective methodological interventions whose application provides an impetus towards meeting the tactics of deriving the information from the corresponding sources. As commented by Sundram et al. (2020), the respective acknowledgements undertaken while articulating the research can be instrumental in gaining insight into the potential of those resources. In the context of appraising the multinational activities that affect the UK-based small-medium enterprises, the dissertation had been articulated by the application of the "**Qualitative Research Strategy**".

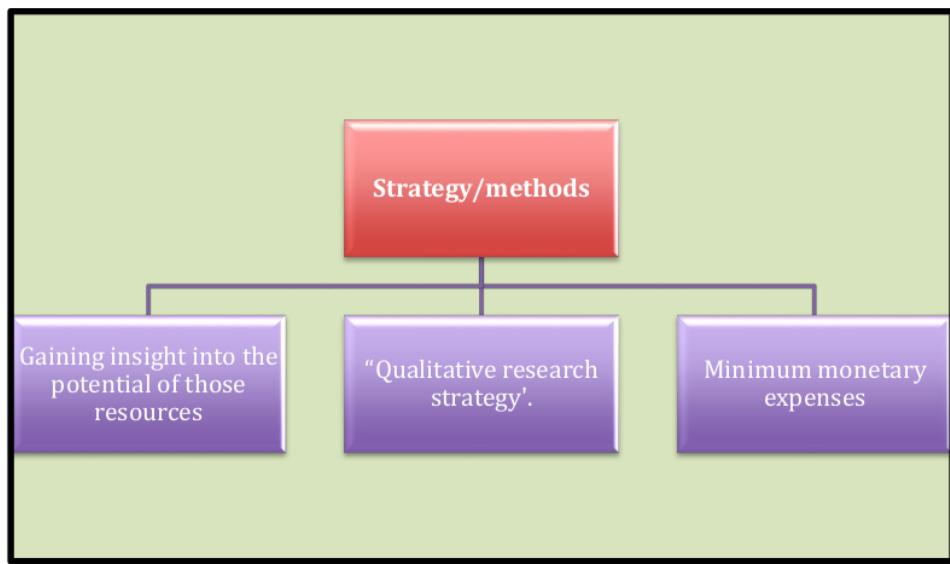


Figure 3.4: "Strategy/Methods"

(Source: "Self-Developed")

In this context, "Qualitative Research Strategy" involves the strategies which are implemented for acknowledging non-numeric data. In addition, the determination of textual facts which can be implemented into this research appraises this strategy. The reason for their consideration signifies their effectiveness in procuring a **significant amount of data where minimum monetary expenses** can be acknowledged. As opined by Basri (2020), the credibility and reliability of the information are integrated while articulating research. Moreover, the contribution of these "Research Strategies" can play a significant role in classifying relevant information that can be instrumental in developing a better concept for enlightening the intellect of the readers while reading this dissertation.

The involvement of relevant data analysis had been considered for undertaking a concise conceit whose involvement can play a major role in consolidating the relationships with the application of the theoretical interventions acknowledged while articulating the research.

Based on the views of Howard *et al.* (2021), the consideration of the relevant analysis of the data can assist in gaining a clear insight into the practical understanding related to that research. In the context of understanding how multinational activities can affect UK-based small-medium enterprises, the application of both the "**Descriptive Design**" and "**Thematic Analysis**" had been taken into consideration. These interventions can be acknowledged by considering the research objectives based on which adequate literary documentations can be articulated accordingly. The consideration of the "Descriptive analysis" has been instrumental in gathering a significant amount of data that are relevant to the given research

topic. On the contrary, the consideration of "Thematic Analysis" can generate potential insights by acknowledging literary documentation based on the research objectives from corresponding journal articles. In the context of the determination of multinational activities that affect UK-based small-medium enterprises, the contribution of these data analysis methodologies can be indispensable for accumulating potential and relevant data through the formulation of the themes. Moreover, the procurement of respective responses gathered from the corresponding respondents appraised the elucidation of these two types of analysing interventions while articulating the research.

3.5 Research Context

The prevalence of SMEs in the UK has been considered as the principal driving forces for generating economic development. In this regard, the SMEs in the nation have been impacted by the conduction of multinational activities which resulted in hindrance to expand the business further. Based on the views of Papanastassiou *et al.* (2020), the intrinsic and extrinsic barriers have paved a way towards employing unskilled labourers whose contributions were not enough for coping with the industrial trends concerning "**Corporate Social Responsibility**", "**Language barriers**", "**Technology**", "**Innovation**" and "**Culture**". In this context the adoption of efficient and working tactics are required to be adhered to by the SMEs in the UK for retaining their competitiveness. On the other hand, the prevalence of altering terms and regulation, inadequate resources, inefficient management, unstable environment has declined the conduction of business. Therefore, these SMEs have been severely impacted by the conduction of multinational activities.

3.6 "Logistics/Instruments"

The appraisal of the interventions acknowledged in gathering the resources and analysing their potential can be entailed through the inclusion of the respective "research logistics/Instruments". The relevance of implementing secondary data had been instrumental to generate an in-depth insight into corresponding articulations associated with the process integrated while performing multinational activities and affecting the UK-based small-medium enterprises. As per the views of Van Tien (2022), the feasibility of gaining accurate insights into the research topic can thus be acknowledged by gathering adequate information which upholds the aspect of authenticity and veracity. The consideration of "**secondary qualitative**" methodological interventions had been instrumental in upholding adequate aspects by articulating 8 journals derived concerning 4 themes. As commented by Malinao and Ebi (2022), the integration of the inclusion and exclusion criteria thus acknowledged is instrumental for consolidating the relevance and the quality of the research. For instance,

journals which were **published since FY 2019** were **included**. On the other hand, the journals which did not possess a well-developed abstract were excluded. As opined by Wardati and Mahendrawathi (2019), the *journals* that were published in **multilingual facets** are generally **excluded**. The journals that were **published in English** were **included** in the context of determining the ways how multinational activities can affect UK-based small-medium enterprises. In addition, articles derived from **doctoral dissertations** were **excluded** while articulating the corresponding research instruments while developing the research. However, the appraisal of corresponding ethical aspects such as anonymity and validity of the responses were undertaken while articulating this research.

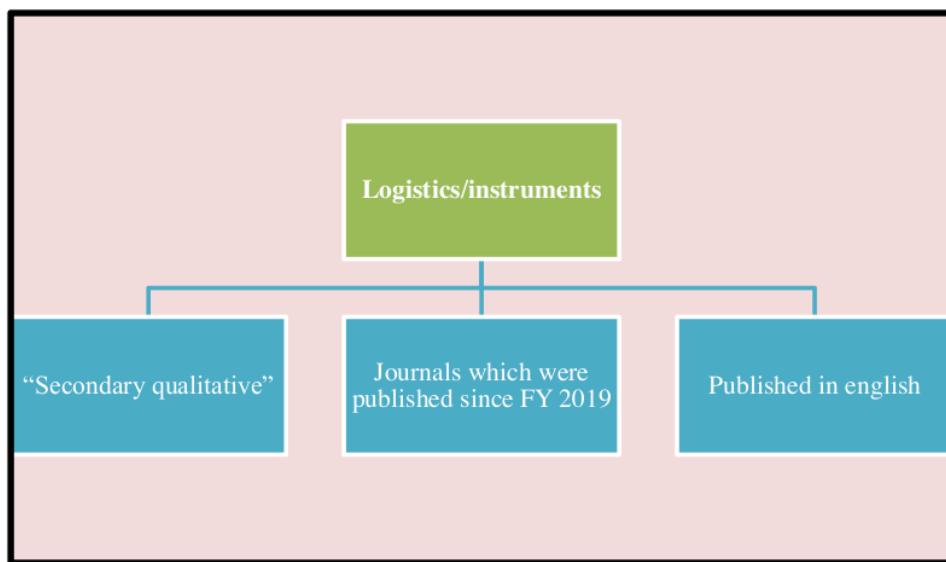


Figure 3.6: “Logistics/instruments”

(Source: “Self-Developed”)

3.7 Data Collection

The consideration of “**secondary qualitative**” methodological interventions had been instrumental in upholding adequate aspects by articulating 8 journals which are **articulated into 4 themes**. As commented by Malinao and Ebi (2022), the integration of the inclusion and exclusion criteria thus acknowledged is instrumental for consolidating the relevance and the quality of the research. For instance, *journals* which were **published since FY 2019** were **included**. On the other hand, the journals which did not possess a well-developed abstract were excluded. As opined by Wardati and Mahendrawathi (2019), the *journals* that were published in **multilingual facets** are generally **excluded**. The journals that were **published in English** were **included** in the context of determining the ways how multinational activities

can affect UK-based small-medium enterprises. As per the context associated with the determination of how multinational activities can affect UK-based small-medium enterprises, the “**Secondary Data Collection Method**” will be considered. In this regard, “**Qualitative**” methods of amalgamating the articulation were adhered to while developing the dissertation. In addition, articles derived from **doctoral dissertations** were **excluded** while articulating the corresponding research instruments while developing the research. However, the appraisal of corresponding ethical aspects such as anonymity and validity of the responses were undertaken while articulating this research.

3.8 Population and Sampling

Research Sampling elucidates the considerations undertaken while determining the number of sources or respondents acknowledged while articulating research. The selection technique will be determined on the basis of the information gathered in development of the themes. In the context of “Secondary Data Collection”, the consideration of **4 Themes** developed from **8 peer-reviewed journals** had been inculcated. Their contributions can be instrumental in **identifying the impact of multinational activities on the operations and performance of small and medium-sized organisations** feasibly. Based on the views of Handayani and Mahendrawathi (2019), “Secondary Qualitative” methods of amalgamating data include the derivation of potential records available on specific web pages. On the other hand, the determinations of data through the evaluation of case studies including the evaluation of journal articles and analysis of websites were included under those **4 themes**. The importance of these themes can be instrumental for articulating relevant information which could generate a clear insight into the topical context among the respective readers. In this context, the first theme will discuss about **the Impact of multinational activities on the operations and performance of small and medium-sized organisations**, where the corresponding operations of SMEs for maintaining quality will be discussed.

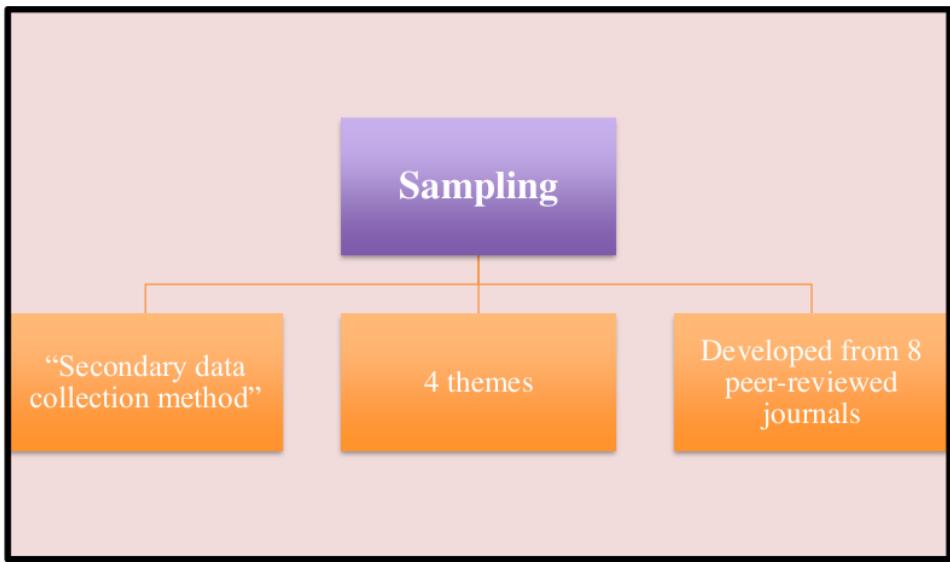


Figure 3.8: “Sampling”

(Source: “Self-Developed”)

Theme 2 will shed light into maintenance of corporate social responsibility as well as the challenges that are faced by small and medium-sized organisations (SMEs) in managing multinational activities. Theme 3 will provide an insight into the strategies that can be implemented while managing multinational activities in the SMEs. The theme 4 will shed light into the future scope of the SMEs that is engaged in conducting the managing multinational activities. This strategy can be indispensable for evaluating the advantages of multinational activities in the organisational operations of small and medium-sized enterprises to a considerable extent. As per the views of Ngibe and Lekhanya (2019), in this regard, the information associated with the topical context can help retrieving authentic and clear responses. The considerations of the secondary findings aided formulation through qualitative methods can be instrumental in consolidating the aspects of relevance aided with trustworthiness. The articulations can provide an impetus towards analysing the **challenges** that are faced by small and medium-sized organisations in managing multinational activities to a significant extent. As commented by Handoyo et al. (2021), the inclusion of absolute analysis techniques can help in reducing the flow of superfluous data while articulating a dissertation. On the other hand, the responses so procured can be instrumental for availing up-to-date evidence which can provide an impetus towards enhancing the credibility and reliability of the whole research. In this context, the corresponding “**Simple Random Sampling Technique**” will be appraised in gaining relevant information for conducting the research. In this context, the articulation regarding the determination of alternative strategies

⁶for addressing unprecedented hindrances faced by small and medium-sized enterprises can be acknowledged significantly.

3.9 Response Rates

The research proved to be vital while gathering the respective responses and information that complies with the topical context. As commented by Yuen and Ng (2021), the rate of responses depends on the contributions provided by the respondents while conducting the “primary.” research. In this regard, the managers provided accurate responses regarding the ways how multinational activities can affect UK-based small-medium enterprises. Their responses have helped in appraising the credibility of conducting the research. The respective responses were instrumental in gaining feasible data which enhanced the efficiency of the research.

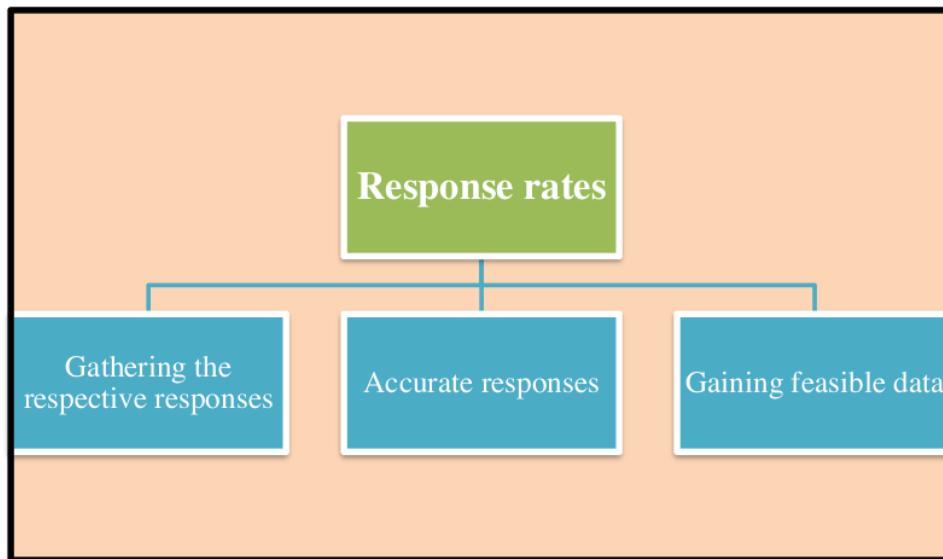


Figure 3.9: “Sampling”

(Source: “Self-Developed”)

3.10 “Ethical Considerations”

Research Ethics appraises the consideration of overarching regulatory interventions whose application can be instrumental towards embracing the effectiveness of the entire dissertation. In the context of appraising the multinational activities that affect UK-based small-medium enterprises, the application of ethical principles had been indispensable in the maintenance of “confidentiality”, “anonymity” and “informed consent”. As opined by Munir et

al. (2019), a research is conducted by appraising certain ethical norms which accelerates the degree of resilience while gathering the information for documenting this research. In this context, the consideration of a strict "ethical code of conduct" had been considered while articulating this dissertation. Based on the views of Sukmana et al. (2019), appraising adequate ethical concepts can play a major role in eliminating possible hindrances or disruption of the flow of information to a significant extent. On the other hand, the information collected from the respondents was kept in secondary storage devices with multiple encryptions. Furthermore, the regulatory measures entailed under the "***Data Protection Act, 2018***" of the UK were acknowledged for avoiding the breach of potential information (Gov.uk, 2023). These ethical aspects were instrumental in maintaining the corresponding "ethical dimensions" for fostering resilience and enhancing the degree of perfection of the entire research.

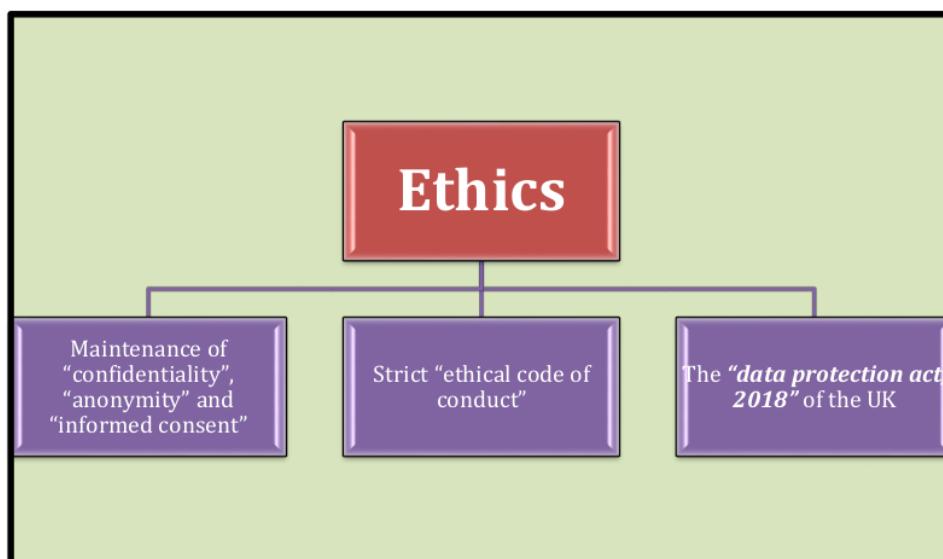


Figure 3.10: "Ethics"

(Source: "Self-Developed")

3.11 Replicability and Validity

The "Replicability and Validity" in conducting this research shed light on the consideration of effective methodological interventions which have driven an impetus towards receiving authentic and reliable data. As per the views of Baki and Cheng (2021), the validity of research can be appraised by consolidating the aspect of ethics for sustaining their authenticity. In this context, the research could provide a detailed background of the intervention which helped in rendering effective research in the future. On the other hand,

the research will be conducted by maintaining a proper order of arranging the themes as well as research questionnaires which can help in the maintaining adequate aspects of confidentiality. In addition, the quality of the aforementioned articulations can shed a clear insight into the idea of the contextual scenario. The validity thus maintained can be acknowledged by the veracity of the information gathered from respective sources.

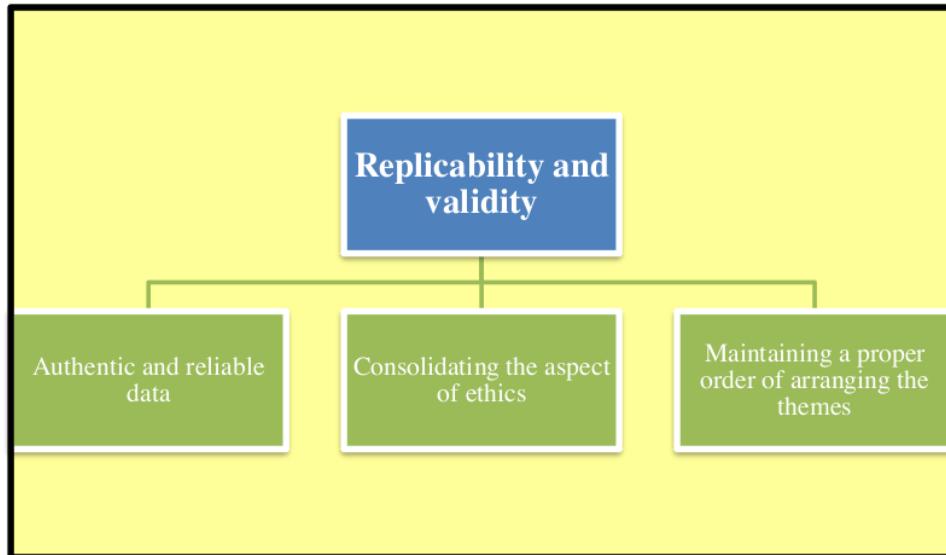


Figure 3.11: “Replicability and Validity”

(Source: “Self-Developed”)

3.12 “Research Limitations”

The research has provided adequate interventions required for articulating potential data regarding their given research topic, however, there are certain limits observed while considering the aforementioned methodologies. For instance, the application of ***interpretivism*** could have been more effective for interpreting the responses regarding the conduction of multinational activities that impact UK-based small-medium enterprises. In this context, the application of ***Inductive approaches*** could have helped in gaining a better insight concerning the topical scenario. This intervention could have appraised a higher degree of quality and legitimacy of the dissertation. On the other hand, employing the **“Primary Quantitative Data”** collection methods would have sufficed accuracy and provided an in-depth concept of the research topic. In this regard, the implementation of the **“Narrative Sampling Technique”** and **“Non-Probability Convenience Analysis”** would have sufficed numerical data which could have appraised a better outcome of the

questionnaires. In addition, a survey comprising 51 workers of UK-based SMEs could have been considered for getting the respective answers.

3.13 “Reflection”

“Concrete experience”

I inferred the necessity to understand the consequences regarding the integral aspect of the genesis of the situation.

“Reflective observation”

SMEs were impacted by the activities undertaken in multinational organisations. In this context, I appraised the conduction of self-assessment by answering the interview question myself for tallying it with actual responses. This includes determining my strengths and areas of weakness where I can work on it for rendering respective optimisation.

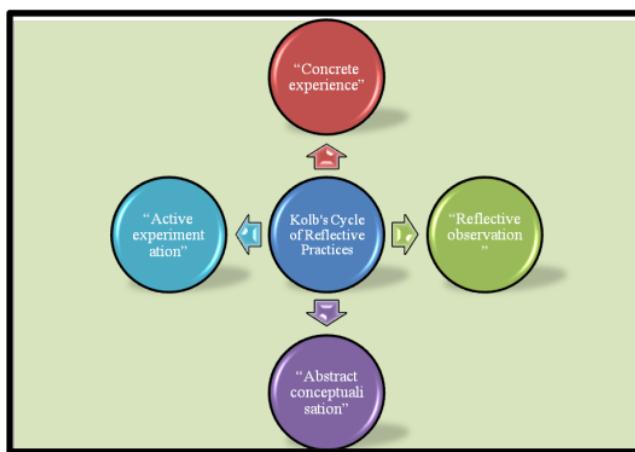


Figure 3.13: “Kolb’s Cycle of Reflective Practices”

(Source: “Self-Developed”)

“Abstract conceptualisation”

I inferred that further questions could have provided more information about the research topic. On the other hand, the determination of more relevant themes could have been instrumental in gathering a clear determination of the requirements which can help in accomplishing the research objectives.

“Active experimentation”

I determined the way of integrating the methodological interventions instrumental for procuring the data that can appraise the articulation for gathering a clear insight into the concepts encapsulated in the articles. I could practise utilising these interventions to enhance the credibility of the research.

Chapter 4: Findings

4.1 Introduction

The chapter has discussed the key findings of the collected secondary information. In this context, this section has also provided a proper analysis of the key findings of the secondary data which are collected from the secondary resources. On the other hand, the analysis and the discussion of the four themes which are generated from the secondary data analysis have also elaborated in this entire chapter. In addition, this chapter has included the findings derived from secondary data from search engines such as Google scholar in terms of collecting the data regarding the research topic accurately.

4.2 Findings

Exporting and importing is an important multinational activity that supports the economic condition of SMEs properly. As per the view of Beynon *et al.* (2020), exporting and importing help companies drive economic recovery globally. In this context, the exports and imports of goods help in stabilising the economy of companies positively. Moreover, the innovation of small enterprises is an essential aspect in terms of managing the business progress at the international level. Innovation is an important practice for the multinational activity of small SMEs that helps in gaining high business growth in a limited time period. Therefore, it can be said that exporting, importing and innovating are important activities that impact the business operations of small companies positively.

Knowledge management practice can be taken into consideration as important multinational activities that impact the business process of small organisations positively. As per the opinion of Mishra (2019), SMEs knowledge management processes in the workplace to extract relevant knowledge on business operations. In this context, the knowledge management practice helps SMEs to understand the potential resources and information that are required for business operations. Moreover, the employees of SMEs acquire knowledge of multinational trends to include in business operations. Thus, it can be said that knowledge management practices are effective in impacting the business growth of small enterprises effectively.

The maintenance of a CSR strategy is an important approach for small enterprises in order to meet business objectives at the international level. As per the study by Belas *et al.* (2021), the maintenance of the CSR approach helps in managing business sustainability positively. In this context, small firms apply the CSR approach to business operations to gain high business value at the competitive level. Moreover, small companies are able to gain a

positive brand image from the market by acquiring a CSR strategy in business operations. Thus, the maintenance of a CSR strategy is important for small companies in improving their brand image positively.

Lack of transparency and accountability creates challenges for small enterprises in managing the CSR strategy in business operations. As per the evaluation by Morsing and Spence (2019), a lack of accountability creates challenges to implementing CSR guidelines in business processes. In this context, the employees of small enterprises face challenges to operate the CSR approach in business operations due to a lack of knowledge of CSR. Moreover, poor SCM and technological disruption is an issue for small enterprises that creates difficulties in managing CSR operations. Therefore, the lack of knowledge of employees on the CSR business approaches is a challenging factor for small companies in gaining positive business growth in the international market.

SMEs face several challenges including financial limitations and cybersecurity threats while managing multinational business activities. According to Naradda Gamage *et al.* (2020), contemporary SMEs encounter serious challenges in accessing financial resources because of the large number of competing organisations for capital from potential investors. Therefore, it is extremely problematic for SMEs to gather the required financial investment to grow their business operations. The financial challenge leads to SMEs facing limitations in the value-addition process because of difficulties in procuring the required technological advancements to improve productivity and operational quality. In this context, it can be found that financial challenges due to the lack of potential investors can lead to a lack of financial resources for contemporary SMEs. Furthermore, Antunes *et al.* (2021) explain that the contemporary business landscape contains a heavy dependence on digital technologies that has led to a growth in cybersecurity threats. SMEs are particularly vulnerable to cybersecurity threats because they often have outdated cybersecurity infrastructure that leaves them susceptible to data breaches by hackers through hacking or malware. Therefore, it is critical for contemporary SMEs to address cybersecurity threats to operate smoothly and avoid any halts in their operations due to sabotage through hacking and viruses.

Blockchain technology and crowdfunding strategy have emerged in recent times that help SMEs in overcoming the challenges they face in their multinational activities. According to Wylde *et al.* (2022), SMEs can implement blockchain technology to better protect their digital devices and databases and avoid cybersecurity threats like Denial of Service (DDoS) attacks. In this context, SMEs can use the strategy of implementing blockchain technology within their operations to improve the level of security of their digital infrastructure. Therefore, blockchain technology presents a viable opportunity for SMEs to overcome the challenge of securing their digital systems in their multinational activities. Abdeldayem and Aldulaimi

(2022) opine that crowdfunding is an innovative viable option for SMEs to generate financial resources through online platforms. It is explained that the present business situation has a lot of competitors that compete for limited financial resources from potential investors. In this context, it is critical for SMEs to stand out from their rivals and secure financial funding by utilising crowdfunding to attract potential investors to their business idea. Therefore, a crowdfunding strategy can help SMEs to gather the required financial resources to improve their operational capabilities and quality.

4.3 Analysis

Theme 1: The utilising of multinational activities helps small and medium-sized organisations for developing their business performance and operations in a competitive market.

SMEs play a significant role in terms of developing the global business community services over the international border in the digital age. In this context, SMEs focus on developing their multinational activities such as managing to export and import products and services to develop their business agility in the international market. As per the opinion of Beynon *et al.* (2020), small and medium organisations focus on increasing their sales and revenue by developing their import and export system with the foreign market. Additionally, multinational activities like exporting and importing products and services with foreign markets are beneficial for SMEs in order to keep a strong position in the global market. SMEs also focus on developing the economic growth of the state by managing their import and export operations as a part of multinational activities. As per the opinion of Beynon *et al.* (2020), organisations focus on developing their import of products system in the foreign market in terms of reducing manufacturing costs. In this context, this multinational activity increases the capability of SMEs for increasing their business performance and operations in the competitive market.

On the other hand, small and medium organisations also focus on developing their multinational activities like improving their knowledge management practices for developing organisational agility. As per the opinion of Mishra (2019), the application of knowledge management practices increases the ability of organisations for developing their decision-making approach in terms of increasing their brand awareness in the internal market. Additionally, SMEs focus on improving their marketing promotions and managing the contract manufacturing processes for expanding the business in the foreign market. In this context, contract manufacturing helps organisations for gaining benefits to maintain a large workforce without hiring employees, scheduling shifts and managing the payroll. In turn, knowledge management plays a vital role in managing the overall planning, structuring, and

collecting the information or data regarding the market. As per the view of Mishra (2019), the application of knowledge management practices supports the organisations in managing their supply chain and logistics system in terms of managing the import or export process within the SMEs. In addition, it is essential for SMEs to successfully obtain their required raw materials. Moreover, it also helps to track the overall logistics operations in terms of reducing errors in the export or import system.

Apart from that, contract manufacturing increases the ability of SMEs for producing higher-quality products and services. In addition, it also helps SMEs control their financial issues and decrease the shortage of employee issues in the global market. Thus, it can be stated that contract manufacturing is the multinational activities of the SMEs for developing their performance and business agility in the internal market effectively. In addition, knowledge management practices also increase the ideas and knowledge of the SMEs for handling their effective multinational activities which helps to control the significant investment in the foreign market. As per the opinion of Mishra (2019), the application of knowledge management helps organisations for controlling their operations in terms of managing the proper investment in the products and services. In this context, SMEs are likely to focus on understanding the values of their current products and services in the foreign market. However, organisations also focus on making a significant investment after understanding the values of their products and services in the foreign market. Thus, it can be stated that using proper knowledge management practices helps SMEs to improve their understanding ability for making a significant investment for expanding their business in foreign markets.¹

In addition, small and medium firms also focus on using a buying and selling licence in terms of developing their exporting and importing process. As per the opinion of Beynon *et al.* (2020), a licence in exporting products allows international organisations to ensure their market expansion. It also helps to access the "government-based scheme" which helps to maintain the overall exporting process within the SMEs over the international market. In turn, SMEs also focus on maintaining lifelong validity in terms of handling their business operations with foreign countries in the world. On the other hand, SMEs try to focus on introducing new products and services in the new market in terms of increasing their revenue and sales rate. In turn, organisations try to achieve a leadership position in the global market by offering innovative or unique products and services to their consumers. Thus, it can be stated that SMEs manage their multinational activities which help to increase overall operational efficiency and business awareness in the competitive landscape.

Theme 2: Multinational activities help SMEs in maintaining "corporate social responsibility" and international operations effectively

The application of CSR is a management concept of organisations that assists in developing their business awareness in the global market. SMEs focus on managing their CSR activities

by maintaining their overall business operations effectively. As per the opinion of Belas *et al.* (2021), SMEs face difficulties to maintain their business operations in the global market. In this context, CSR activities help organisations for increasing business sustainability in the competitive landscape. In this context, SMEs develop business ideas in terms of reducing the carbon footprint issues in the environment which helps to increase the business validity in the global market. As per the view of Morsing and Spence (2019), the CSR activities of small and medium organisations focus on maintaining an ethical manner for developing their business. Moreover, the SMEs also focus on paying all taxes and maintaining their duties to provide quality products and services to their consumers.

On the other hand, multinational organisations have faced employee turnover issues during the pandemic period. In this context, SMEs focus on creating a positive workplace in terms of attracting their employees for managing their job roles properly. As per the view of Morsing and Spence (2019), managing diversity is a CSR Activities which increases the core values of the business for reducing the employee turnover rate. Thus, it can be stated that SMEs try to provide a healthy working environment in order to encourage their employees to develop their performance. As per the opinion of Belas *et al.* (2021), SMEs also follow the social security regulations such as minimum wages, PF, and ESI in terms of supporting their staff members in terms of developing their business values in the global market. Thus, it can be stated that SMEs manage their multinational activities in terms of following the social security regulation which increases the business values in the competitive landscape.

Apart from that, "small and medium organisations" also focus on maintaining social principles in terms of handling their CSR activities ¹ in the international market. As per the opinion of Belas *et al.* (2021), multinational activities help SMEs for managing contributions to employment creation. In this context, small and medium organisations generate new jobs in terms of reducing the unemployment rate in society. Thus, it can be observed that SMEs develop their business activities in order to maintain CSR activities for developing their business operations in the internal market. On the other hand, SMEs focus on developing their multinational activities in terms of maintaining their business operations such as handling the marketing strategy and business performance. As per the opinion of Morsing and Spence (2019), SMEs focus on creating a digital environment within their business areas in terms of managing CSR activities. In this context, the aim of SMEs on developing their digitalisation process in terms of reducing their paper waste and developing business transparency. Thus, it can be stated that the digitalisation process increases the business process of SMEs for increasing their communication with the consumers to provide the product features properly.

It also helps to increase their time management which helps the SMEs for managing their social activities in terms of encouraging the consumers in the global market. In addition,

SMEs introduce advanced technologies into their business process in terms of handling their activities effectively in the international market. The digital environment also increases the ability of the employees within the SMEs for developing their performance and efforts. Thus, it assists organisations in producing effective services and products for their consumers in the global market. As per the opinion of Belas *et al.* (2021), SMEs create opportunities in the society of the country which helps to reduce poverty. In this context, SMEs contribute to developing the community in society as well as infrastructure development in terms of supporting the people in society. Therefore, social opportunities help individuals in the society by giving them the chance for managing their incoming level in terms of reducing the poverty rate in the global market. SMEs also help to increase the growth of the economy of the country by increasing job opportunities. Thus, it helps to reduce poverty in society. Moreover, the application of CSR activities increases the visibility of organisations by providing valuable services to their consumers in the international market.

Theme 3: Financial and Cyber security challenges are encountered by SMEs in managing multinational activities

Financial challenges encountered by SMEs arise from the intense competition for securing the limited financial resources of potential investors. Antunes *et al.* (2021) argue that economic crises in 2008 and the recent COVID-19 pandemic have resulted in monetary restrictions that have led to a lowering of the number of business investors. In this context, financial resources have become difficult to access for smaller businesses including SMEs as they often lack the ability to attract investors because of their comparatively smaller size of business. Therefore, SMEs regularly lack the financial capital required to transform their business structure and processes to enhance their organisational productivity. Furthermore, it can be interpreted that SMEs can lose competitiveness in the scenario where bigger organisations continue to gather financial resources to improve their operations. Bigger businesses are perceived to provide higher stability and security for investments, making them a preferable choice of investment for potential investors which can lead to lower available financial resources for SMEs. Thus, it is apparent that the present business scenario poses serious financial challenges for SMEs as they lack the ability to attract investors as compared to bigger firms.

A prominent cause of the discrepancy between larger and smaller companies is because of the perceived stability offered by bigger organisations to investors. However, Antunes *et al.* (2021) explain that both bigger and smaller organisations operate with risks and the difference in terms of stability is not significant. Therefore, it is easy to understand that the contemporary business landscape results in a disadvantage for SMEs in terms of attracting financial investment. Further, Antunes *et al.* (2021) opine that recent financial troubles like the pandemic have resulted in stricter trade relations among nations, which has decreased

the multinational operations of SMEs. In this context, the modern business situation has resulted in financial limitations for SMEs because of lowered business potential through export and imports. Therefore, SMEs have witnessed a lowering of revenue and sales because of the increased restrictions in trade leading to decreased financial resources in SMEs. The increased focus on employee motivation and customer satisfaction has resulted in an increase in expenditure by modern companies (Antunes *et al.* 2021). In this context, SMEs have been further pushed into financial limitations because of decreasing levels of free capital available to them to utilise in their business operations.

SMEs also face challenges due to growing cyber security threats that result in making SMEs vulnerable to losing sensitive data because of hacking and data breaches. According to Wylde *et al.* (2022), the consciousness regarding the significance of cyber security threats has been growing in SMEs. In this context, it can be analysed that cyber security threats have been growing in terms of their impact on contemporary SMEs. Furthermore, ¹⁵ SMEs play an important role in the economic development of a nation and any vulnerabilities in their data protection mechanisms can have great repercussions for national economies. Therefore, it is critical for contemporary SMEs to consider the emerging cyber security threats that can severely impact their business operations and the confidentiality of their data. The most important cyber security threats today are hacking, DDoS, viruses, phishing, and malware (Wylde *et al.* 2022). Thus, it can be said that contemporary cyber security threats consist of a diverse range of challenges that can result in the loss of confidential data of SMEs in case malefic parties gain unapproved access to their database through hacking and other activities.

Modern SMEs emphasise employing employees with a sufficient level of digital expertise to prevent data breaches due to employee negligence and a lack of Information Technology (IT) skills. Wylde *et al.* (2022) conclude that SMEs continue to be vulnerable to cyber security threats despite adopting a range of measures and strategies to minimise the challenges. In this context, it is easy to understand that contemporary SMEs still face significant challenges such as cyber security and therefore, need to innovate their cyber protection systems to avoid loss of data. Protecting business data is essential because a majority of the information contained in SME databases comprises business secrets and the sensitive information of clients (Wylde *et al.* 2022). Therefore, it can be understood that loss of data due to cyber security events can lead to the lowering of public trust in an SME, which can lead to massive losses as loss of trust can push customers away from an organisation. Further, the loss of sensitive data of customers can lead to legal action against SMEs, which can seriously degrade their brand reputation and lead to massive penalty payments. Therefore, it is in the interest of SMEs to adopt a strict cybersecurity strategy that can avoid

any data breach or loss as it can lead to a severe limitation of business prospects for SMEs facing cybersecurity issues.

Theme 4: Block-chain technology and crowd-funding strategy can help small enterprises to improve business progress in future.

Blockchain technology is an important strategy that these small enterprises can acquire to improve their business progress in future. As per the suggestion by Wylde *et al.* (2022), the acquisition of blockchain technology is effective in terms of mitigating technological challenges in the workplace. In this context, small companies need to include the block chain strategy by involving advanced technologies such as AI technology to mitigate cyber security-related challenges. Accordingly, AI technology has the ability to create a strong IT system in small organisations in terms of mitigating cyber security-related challenges. Advanced technologies like AI can develop the block chain services of companies by including supervised algorithms. The development of block chain services can help small enterprises to improve their supply chain transparency positively. Similarly, the improvement in supply chain transparency can help small companies to scan the barcodes of final products which may be a beneficial factor to track the location of products positively. On the other hand, the block-chain strategy helps in improving the process of SCM by minimising the risks (Wylde *et al.* 2020). However, small enterprises can use AI and machine learning technology to extract information on the issues of the SCM process properly. Therefore, the acquisition of block-chain strategy can help small organisations in developing the SCM process properly which may result positively in future.

The high transparency in the supply chain services helps companies to improve the process of supplier payments in business operations. As evaluated by Wylde *et al.* (2022), SCM transparency influences companies to clear payments to suppliers timely. In this context, the timely payment of suppliers creates opportunities for small enterprises to make effective relations with suppliers that may result in improving the supplier network. Moreover, the cost of supply chain services can be reduced by applying the block-chain strategy to business operations. Moreover, it can be a beneficial factor for organisations to improve the logistics system by including block-chain strategy. Similarly, the improvement in the logistics system can help companies to deliver the final products to the customers at a given time. In addition, a better blockchain strategy can enhance the transparency of the logistic system which may help small enterprises to provide better services to the customers in future. On a contradictory note, blockchain strategy is effective to extract proper information on business operations (Wylde *et al.* 2022). In this context, small enterprises are able to extract information on the issues and challenges of the inventory systems that can help in developing the stock management process. Thus, the development of the stock management process can help these small companies in gaining positive business growth in

future. The block-chain strategy can help small enterprises to establish the CSR approach in business operations. As per the opinion of Wylde *et al.* (2022), technology involvement is necessary to include the CSR approach in business operations. In this context, small enterprises can implement the block-chain strategy to handle advanced technologies like AI in business operations. Therefore, it can be said that small enterprises will be able to establish a strong CSR approach by operating advanced technologies in business progress. The crowd-funding strategy can help small enterprises to create economic stability in the competitive market. As per the view of Abdeldayem and Aldulaimi (2022), crowd-funding helps in improving the economical condition of companies positively. In this context, crowd-funding can help small enterprises to raise finances that can foster business operations positively. Accordingly, the inclusion of a crowd-funding strategy can enhance the economic stability of SMEs at the international level. Similarly, the crowd-funding strategy can help the company in gathering media attention by pitching in front of investors which can improve the brand image of companies by aligning multinational activities. In contrast, the crowd funding strategy is a beneficial factor that can improve the overall finance of the company in terms of mitigating external challenges. Similarly, the ability to mitigate external challenges can help these small enterprises in gaining a strong position in the international market. Hence, it can be highlighted that the crowd funding strategy can be effective for small enterprises to gain positive business growth at the cosmopolitan level.

4.4 Discussion

SMEs have promoted the development of the global business community in the digital age with the help of multinational activities. As per the views of Beynon *et al.* (2020), small and medium organisations have been developing their business expertise by improving the export and import factors with the foreign market. Besides this, exporting and importing have played a significant role in managing a strong position in the global market for small as well as medium businesses. On a country note, Amendolagine *et al.* (2020) have stated that different FDI has promoted the aspects of organisational development with financial help to small and medium organisations. Foreign investment can reduce the operational costs of an organisation and it can also help to improve the HR strategies as well as product development aspects. In addition, knowledge management practices have also been recognised as one of the key strategies which can be helpful for SMEs to improve their organisational agility.

Knowledge management practices have been providing the required resources and information to organisations which can improve their operational efficiency. As opined by Mishra (2019), the decision-making capabilities of an organisation have a direct connection

with knowledge management practices. These practices have been helping SMEs to improve their brand awareness by analysing all information and resources available in the market. On the other hand, Amendolagine *et al.* (2020) have provided that relationship between customers, stakeholders and shareholders has also been promoted as one of the key aspects of organisational improvement. Online promotion of product quality has been attracting more customers for any SME organisation which has also positively impacted the interest of stakeholders in the organisational functionality. This has promoted a good relationship between all three key partners in an organisation. In addition, capital investment has also been helping SME organisations with financial stability which has been used by organisations to develop a leading position in the global market and attract more customers to organisations.

The concept of CSR has been elevating the organisational excellence of SMEs. As per the views of Belas *et al.* (2021), SMEs have been facing difficulties in the operational conditions of the global market. However, the CSR norms have been these organisations to improve their business sustainability and provide competitive advantages against big companies. Besides this, carbon footprint has been recognised as one of the critical environmental sustainability factors. CSR norms have been helping SMEs to reduce the carbon footprint from the organisational functionality and improve their validity in the global market. On the other hand, Morsing and Spence (2019) have stated that managing diversity among employees has been a more critical concern for SMEs. In addition, CSR norms have also elevated the crucial aspect of employment generation. This aspect has promoted the vital factor of hiring experienced employees in SMEs to improve the operational time management and handling of critical work.

Financial and cybersecurity challenges are the two primary issues which have been faced by SMEs in the context of expanding in global markets. As opined by Antunes *et al.* (2021), the global pandemic has lowered the number of investors as it has promoted monetary restrictions. On the other hand, data breaches and loss of sensitive data due to hacking have also promoted vital difficulties for SMEs and their functionality. Besides this, a prominent discrepancy between small and big organisations is that big companies can offer more stability and the possibility of profitability to the investors. This has negatively affected the financial capital-raising aspects of SMEs to expand in the global market. In addition, the loss of sensitive data can endanger the customer retention rate of SMEs as the enclosure of customers' personal data has been elevated.

The use of blockchain technology can be helpful for SMEs. As per the views of Wylde *et al.* (2022), technological challenges can be mitigated by the use of blockchain technologies. On the other hand, the use of AI technology can help SMEs to improve their IT sections and tackle the challenges of cybersecurity. Besides this, crowd-funding has been helping small

organisations with the development of sustainable economic conditions. In addition, crowd funding can help organisations to raise the required funds for developing a sustainable business and attract media attention towards the organisation.

4.5 Summary

The chapter has evaluated the findings of the research that focuses on the multinational activities of small enterprises. The chapter has found relevant information by collecting secondary resources from Google scholar. The chapter has analysed the findings of the research by making appropriate themes to incorporate the impact of multinational activities on small organisations. Moreover, a discussion has been made in this chapter to emphasise the multinational activities for improving the business process of small companies. Thus, it can be observed that the chapter has discussed the findings and analysis of the research through collecting secondary journals for making appropriate themes.

Chapter 6: Conclusion

6.0 Overall Conclusion

The introduction chapter has summarised that the global pandemic has negatively impacted the implementation of multinational activities in SMEs. However, after the global pandemic, the acceptance of e-commerce has increased drastically in the global market. This has promoted the possibility of expanding the medium business into the global market with the help of social media promotion and financial support from foreign investors. In addition, the section has promoted challenges of implementing multination activities and probable solutions as two key objectives of the study. The literature review section has elaborated the objective criteria more prominently. The section has summarised that the "requirement of large funding", "lack of digital knowledge", "tax burden" and "lack of business plan" have been promoting critical challenges to SMEs in the process of implementing multinational activities.

The section has also provided that "creating a budget plan", "developing a time plan", "derivation of business elements" and "improving customer service application" are the probable solutions to the multinational implementation challenges. On the other hand, the methodology chapter has promoted the secondary qualitative data collection method. Besides this, a thematic data analysis process has also been added to the study. Furthermore, 8 peer-reviewed articles from authentic sources such as "Google Scholar" and "ScienceDirect" have been taken as sample size. Moreover, the research findings and analysis section has highlighted financial aspects and cybersecurity as two primary problems which have been faced by SMEs in the process of implementing multinational activities. These two challenges have negatively impacted the functionality of SMEs in the global market. In addition, the section has also concluded that "blockchain technologies" and "fund-raising from the crowd" are the two most relevant strategies which can be used by SMEs to mitigate financial as well as technological challenges.

6.1 Linking with Objectives

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The first objective has been partially met in the literature review section where "the importance of multinational activities" has been discussed in the context of SMEs. This section has failed to develop proper guidance about how multinational activities such as "financial support" have been impacting the operations of SMEs in the global market. However, the findings and analysis section has fully met the first objectives criteria. This section has provided a detailed description of how financial aspects have been impacting the operations of SMEs under "Theme 1".

The second objective has also been met partially in the literature review section where the impact and importance of multinational activities have been discussed. In these two sections, definitions and detailed evaluations of multinational activities have been given. However, both of these sections have failed to provide specific advantages of multinational activities in SMEs. On the other hand, the finding and analysis section of the research has fully met the second objective. This section has promoted “maintaining CSR norms” and “effective International operations” as two advantages of multinational activities regarding SMEs.

The third objective has been partially linked in the literature review section where challenges have been described. This section has failed to specifically highlight the key challenges of implementing multinational activities in SMEs. On the other hand, the research findings and analysis section has promoted financial aspects and cybersecurity issues as two highly relevant challenges for SMEs regarding the implementation of multinational activities. Here the third objective has been completely met.

The fourth objective has also been partially met in the literature review section where “strategies of mitigating challenges related to multinational activities” has been described. On the other hand, this section has promoted the “creation of potential budget”, and “developing timetable” as two major solutions. However, these two solutions are not that significant to mitigate the financial challenges. The fourth objective has been fully met in the finding and analysis section where “Theme 4” has highlighted the use of blockchain technology and crowd funding as two more significant solutions.

6.2 Future Scope

The study used a secondary qualitative data collection method. Another study can be developed from this study with the primary data collection method where a survey of SME leaders can be incorporated. On the other hand, this study can help to develop a future study based on the financial challenges of multinational activities and provide more valuable insights into the aspect of crowd funding and foreign investment. In addition, problems of cybersecurity can also be a research topic for future study and the section on blockchain technologies in this study can help with that study.

6.3 Recommendations

Use of Robotics

SMEs can use robotics in the supply chain processes to improve time constraints. As per the views of Geitenbeek *et al.* (2022), the initial cost of using robotics can be very high, however, it can provide organisations with long-term cost-effectiveness. On the other hand, SME retail

organisations can be most benefited with the use of robotics in their supply chain and warehouse transportation processes.

Expanding Customer Base

The financial aspects of SMEs can also be improved by increasing the customer base. As per the views of Kumar *et al.* (2021), more customers mean more income. On the other hand, social media campaigns can improve the customer base of SMEs. Besides this, SMEs can also offer attractive sales of the items which can attract more customers to the organisations and improve their revenue. This can also provide SMEs with a competitive advantage in the global market.

Reflection

The dissertation has elevated my academic knowledge about SMEs and multinational activities. In my opinion, the research has helped me to understand all the methodological concepts which can be included in the research. This study has elevated my idea of secondary research criteria and the process of collecting literary sources from authentic sources. On the other hand, the process of finding relevant solutions from the collected data has also increased my search qualities and concentration power. In addition, the study has also helped me to understand the impact of economic as well as technological aspects of multinational activities on the operations of SMEs and their global expansion. This has improved my technological skills and the idea of the economic aspects of different organisational operations.

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