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7th Academy of Business and Emerging Markets (ABEM 2023) Conference

Editor

Dr Darina Saxunova
Comenius University Bratislava, SLOVAKIA

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Editorial Message

It is a great honor to welcome you to our 2023 Academy of Business and Emerging Markets (ABEM) Conference to be held at the Rajdhani College of Engineering and Management in Bhubaneswar, India.

Bhubaneswar, where the conference is held is an ancient city in India's eastern state of Odisha, formerly Orissa. Many temples built from sandstone are around Bindu Sagar Lake in the old city, including the 11th-century Hindu Lingaraja Temple. The state of Orissa stretches along the east coast of India around the 20th parallel and the 85th meridian. The eastern border of this small federal state, with an area of less than 156,000 km² and a population of 33 million, is washed by the Indian Ocean, striking vast sandy beaches. Two of the three most beautiful cities of Orissa, Puri and Konarka lie almost on them. The third one is the capital Bhubaneswar. All these cities have beautiful stone temples dating from the 8th to the 13th centuries, built under the strong influence of Hinduism, which has just replaced the fading Buddhism here. Oriya is spoken in Orissa, Bengali and of course, Hindi, which along with English is the official language of India. There are 61 different tribes living in this territory with their own language and culture. The most famous are the Kondh, Santal, Saora and Bonda, whose population ranges from a few thousand to one million.

To visit India only once it is not sufficient, can be heard in the narration of those who had already been to the country filled with spiritualism and wisdom. Incredible India, you can visit this country a thousand times and it will always surprise you. There is no better choice for conference to debate the mission of ABEM conferences in symbiosis with cultural diversity, and the extraordinary friendliness and attentive behavior of Indians.

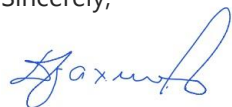
We live a challenging era and the theme of the conference "Geopolitics and Socioeconomic Development in Emerging Markets" corresponds with turbulent global development which will evoke interesting conversations, questions of scholars attending the conference from different countries to exchange ideas, arguments supported by knowledge and research. The global perspectives and strategies may be analysed from the expertise perspectives that encourage professionals to future cooperation in the field of emerging markets and developing countries in the area of science problems and real-life application. ABEM 2023 Conference will continue to raise the debate around its three main tracks: Business, Government, and Community.

All in all, we received several submissions from several countries. Competitive papers were peer-reviewed in a double-blind review process by at least two professors who were experts in the area of the submissions. Finally, 33 authors (19 submissions from five countries) were selected for presentations.

We are grateful to Rajdhani College of Engineering and Management for hosting the Conference and our gratitude goes to our sponsors, reviewers, authors, keynote speakers, organizers, student assistants, contributors, and conference participants. As always, we will deposit a copy of the proceedings for archiving to Library and Archive, Ottawa, Government of Canada.

Let's cherish our friendship and collegiality and the spirit of it will be carried through an outstanding academic and social time in India.

Sincerely,



Professor Dr Darina Saxunova
Editor, 7th ABEM 2023 Conference proceedings
Faculty of Management, Comenius University Bratislava
SLOVAKIA

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Knowledge generation, translation and transfer across emerging markets

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List of Authors

Azam, Mohammad Khalid. Aligarh Muslim University, India
Camacho, Luis. Empire State University, USA
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Pradhan, Shalini. Biju Patnaik University of Technology, India
Saxunova, Darina. Comenius University Bratislava, Slovakia
Singhania, Abhishek Kumar. North Eastern Hill University (NEHU), India
Spies, Hester. North-West University, South Africa
Sriram, Ven. University of Baltimore, USA
Starchon, Peter. Comenius University Bratislava, Slovakia
Vilar dos Santos, Manuel. CSJ Slovakia, Slovakia

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ABSTRACTS

Navigating digital marketing in turbulent times: Insights from emerging markets

Hester Spies, North-West University, South Africa hester.spies@nwu.ac.za

The expansion and prevalent use of technology have greatly transformed the way marketers communicate with their customers, adopting technological-driven marketing strategies to maximize customer networks. This is particularly the case for developed markets where customers are more accustomed to online shopping and engaging with digital content. On the other hand, developing markets are lagging as they face various infrastructure constraints, political instability, and socioeconomic disparities. However, despite these challenges, digital marketing in developing countries offers immense potential for businesses to reach a growing online audience as these countries have a growing population of internet users and increasing access to digital technologies. Utilizing various studies about digital marketing in developing countries, this study sets out to investigate the various challenges faced by customers and marketers and provide possible solutions.

Geopolitics and Socioeconomic development of India: Creating an enabling innovation ecosystem

Saroj Kumar Pani, IIM Visakhapatnam, India skpani@iimv.ac.in

As the 21st century progresses as one of the most unpredictable but promising centuries in human history, emerging economies such as India are at the cusp of the new world order. The case of India is specifically unique even among all the emerging economies. Apart from its diversity and enormity, India's geopolitical position as a rising power in Asia places it at the center of regional and global affairs, presenting opportunities and challenges. While geopolitical tensions and uncertainties obstruct India's socioeconomic growth, innovation and entrepreneurial application are catalysts for overcoming geopolitical hurdles. In recent years, India has seen active policy interventions to create a vibrant innovation ecosystem and encourage entrepreneurial ventures. The ecosystem, driven by the aspirations of young entrepreneurs, has contributed significantly to job creation, technology adoption, and economic diversification. Nonetheless, India has a long way to go in creating a culture of innovation, inclusive growth, and risk management at the grass root level of the society. This talk is an effort to (1) highlight some of the most important aberrations we witness, even among intellectuals, researchers, policymakers, and teachers, and (2) help us rethink and recalibrate our efforts toward creating a better society and contribute to all who need it.

Exploring place marketing strategies of shopping centers in South Africa: Perspectives from marketing managers and customers

Roland Goldberg, North-West University, South Africa.
roland.goldberg@nwu.ac.za

Understanding place marketing strategies implemented by shopping centers is important to attract and retain customers, create a competitive advantage, and drive regional economic growth. The study aims to identify the key factors that influence consumers' decision-making when choosing a shopping center and assesses the effectiveness of marketing initiatives in attracting and retaining customers. Through in-depth interviews with marketing managers of shopping centers and by conducting focus groups with shoppers, the study identifies a range of strategies, such as entertainment, events, and digital marketing that are used to attract customers and create a unique shopping experience. The findings also highlight the importance of location, convenience, and safety as key factors that influence consumers' decision-making. The study concludes by discussing the implications of these findings for shopping center management and marketing and suggests avenues for future research in place marketing.

Chatbots in hospitality and tourism: A hybrid review and future research lines

Fateh Mohd Khan, Aligarh Muslim University, India fatehmohd.khan20@gmail.com
Mohammad Khalid Azam, Aligarh Muslim University, India mkhalidazam@rediffmail.com

Chatbots are now widely used in the hospitality industry because they offer round-the-clock support, engage clients in human-like dialogue, and lighten the workload of human agents. However, scholarly research on the application of chatbots in hospitality and tourism still needs to be explored across disciplines. The present review employs a hybrid approach to synthesize this domain and identify relevant research lines for future academics. This study uses a mixed review methodology that combines the SPAR-4-SLR protocol and the bibliometric tools. Using the Scopus database, the authors compile papers (articles and reviews) about chatbots in top hospitality journals. The data was examined using VoSviewer, Bibliometrix-R, and Excel. The present study identified the critical researchers in chatbots in hospitality and tourism and divided the findings into seven categories. The report also offers ideas for further research for academics. This study tries to comprehend the changes in this subject over the last ten years regarding prolific writers. Most prominent journals, significant issues, and the intellectual and social structure serve as the foundation for research on chatbots in hospitality and tourism. The study indicates that this field is still in its infancy. A more thorough analysis is necessary to help create a deeper understanding of this new sector. Based on all the publications published in reputable academic journals, a comprehensive study needs to address the issues, ideas, structures, and methods utilized in earlier studies involving chatbots in the hospitality and tourist industry. A deeper understanding of this field of study is the goal of this review, which aims to help researchers advance their research.

Performance of diversified emerging markets exchange traded funds and search for positive Alpha

*D K Malhotra, Thomas Jefferson University, USA davinder.malhotra@Jefferson.edu
Gianna Napoleon, Thomas Jefferson University, USA*

This study examines the performance of Diversified Emerging Markets Exchange Traded Funds (DEMETFs) during various market conditions between December 2002 and August 2022. Our findings indicate that DEMETFs can provide diversification opportunities to US investors because the average monthly returns of DEMETFs have a low correlation with US equities. Regarding absolute and risk-adjusted performance, as measured by average monthly returns, the DEMETFs outperformed global equities but slightly underperformed US equities. During the 2007-2008 economic crisis, DEMETFs outperformed US and global equities. Our research also found that the ETFs generated negative Alpha, though it was not statistically significant. We find some evidence of market timing on the part of portfolio managers, especially before July 2007.

Behavioral predispositions of Indian women investors: An empirical analysis

*Sai Rashmi Patra, Biju Patnaik University of Technology, India
sairashmi.p@gmail.com
Shakti Ranjan Mohapatra, Biju Patnaik University of Technology, India
deanmba@bput.ac.in*

Individual investors, irrespective of gender, generally exhibit behavioral patterns that impact their stock investment decisions and expected returns. This research focuses on women investors trading in India's stock market to measure the influence of select behavioral biases on their decision-making. It also explores the impact of their decisions on investment performance. Following the Survey Monkey tool, the survey used a structured questionnaire to elicit information from individual investors from almost all regions of India during the second wave of the COVID-19 pandemic. With the support of ten leading broking houses actively operating under the aegis of the National Stock Exchange of India, we collected 518 valid responses from individual investors, of which 242 (47%) were women. The participants' responses compiled who fulfilled the criteria of a minimum of one year of trading experience and at least one transaction in the year under study. We applied descriptive statistics and multivariate analysis to interpret the results. The main findings are that these investors exhibited varying cognitive and emotional biases. Confirmation bias, availability bias, regret aversion bias, and disposition bias significantly affected their decision-making. These biases have also contributed positively to achieving their desired returns and satisfaction. Surprisingly, cognitive biases such as overconfidence and herd biases have less impact on women investors. The study is relevant for financial advisors to understand the investment psychology of women and, accordingly, design a tailor-made portfolio for them. This study would also guide women investors to recognize the significant biases that impact their decisions that might stand in their way of getting expected returns from stock investments.

Influence of Intellectual capital disclosure on firm performance: empirical evidence from top Indian companies

Abhisheck Kumar Singhania, North Eastern Hill University (NEHU), India

abhisecksinghania@gmail.com

Nagari Mohan Panda, North Eastern Hill University (NEHU), India

nagaripanda@yahoo.com

This study analyzes the impact of intellectual capital disclosure (ICD) on the firm's financial performance (FP) by developing a comprehensive ICD index. The study measures ICD based on content analysis of NSE-listed firms and employs Partial Least Squares - Structural Equation Modelling (PLS-SEM) to analyze the relationship. The study reveals that, although ICD has an insignificant impact on ROA, it positively impacts the firm's market capitalization. Among the components of ICD, Structural capital, and Relational capital disclosure positively contribute to the relationship, while Human capital disclosure negatively impacts FP. The result can assist companies in identifying the specific components of intellectual capital driving FP, allowing them to focus their efforts and resources more effectively. These insights can aid firms in making strategic decisions regarding intellectual capital management and disclosure practices, potentially leading to improved FP. The originality of our research lies in the fact that while the literature on this relationship is scarce, with no study in the Indian context, our study provides a realistic conclusion to the ICD-FP relationship and adds value to the current intellectual capital-driven competitive market.

Exploring African entrepreneurship through African and Western lenses

Ven Sriram, University of Baltimore, USA vsriram@ubalt.edu

David Lingelbach, University of Baltimore, USA dlingelbach@ubalt.edu

Which theory or theories—Western or African—better explain the underlying mechanisms of entrepreneurship observed in the African context? Scholars have identified social capital theory and institution theory to explain this phenomenon. Others, such as causation, discovery, transaction cost, and agency theory, have also been employed, perhaps to a lesser extent. Some have shown great promise as explanators in uncertain contexts and leveraging contingencies. Further, researchers have begun to explore the indigenization of management and entrepreneurship, while others have extended the conversation involving China, Russia, and Africa. While these studies have been suggestive of the rich promise of indigenous theories, few attempts have been made to critically evaluate them compared to existing Western explanations. Heeding the call for knowledge created by, from, and for Africa and the indigenous explanation rooted in Africa, we examine the African Africapitalism ideas proposed by some scholars.

Self Help Group (SHG)-Bank Linkage and Women Empowerment in India: Reality or Slogan!

Shalini Pradhan, Biju Patnaik University of Technology, India pradhanshalini890@gmail.com

Shakti Ranjan Mohapatra, Biju Patnaik University of Technology, India

shakti.r.mohapatra@gmail.com

The study's objectives are to understand the SHG (self-help group)-Bank linkage mechanism, financing model, and performance, and study the socioeconomic impact of the SHG-Bank linkage on SHG members' economic empowerment. Considering the magnitude of the rural population (84%), poverty level, time, cost, and convenience, Angul and Boudh, two adjacent districts, were chosen as the study areas for comparative observations. Angul district enriches with India's leading mineral-based industrial projects like coalmines, aluminum production, thermal power, and other governmental rural development programs. Contrary, the Boudh district is affluent with forest endowments, more a tribal populated one, poverty-ridden, and flush with more developmental programs. According to the literature review, rural poverty alleviation and women's empowerment still need to be fulfilled objectives. The method relies on both secondary and primary data. The primary data came from field visits, focused group discussions, and a survey with a semi-structured questionnaire. For secondary data, we visited the websites of RBI, NABARD, SIDBI, commercial banks, and Odisha Gramya Bank (OGB). Also, the literature review provided more insights into how the SHG-bank linkage has grown and changed the socioeconomic conditions of beneficiaries. The sample size was 56 officials and 276 SHG members. We have used descriptive statistics and content analysis to analyze and interpret findings. The preliminary observations and findings are that most SHGs have disputes and internal conflicts. Members do not perform group activities because of this. Some SHG members fail to return loans for months due to group disagreements. Members typically borrow money from other sources (such as selling agricultural goods or pledging gold and land) to settle loan installments. SHGs have become a political platform. Women's empowerment is incomplete. Poor education, market exploitation, and vote bank politics are significant causes. Practically, women's empowerment is farfetched. It appears to be a mere slogan now. As a result, this will play a more active role in the future political governance system.

Environmental, social, governance (ESG) performance and firm performance in India: The moderating role of the Covid-19 Crisis

Prachi Lohia, Tezpur University, India prachilohia3@gmail.com

Santi Gopal Maji, Tezpur University, India sgmaji@tezu.ernet.in

The two reports, "Who Cares Wins" and "Freshfield Report," mark the pioneering efforts to consider ESG perception in business decisions to assess actual financial performance. Since then, in 2021, the United Nations Principles of Responsible Investment (UNPRI) garnered 3826 signatories representing a staggering \$121t of assets under management, demonstrating the mounting global push for more unconventional growth forms. However, the relatively low number of Indian investors (33 out of 5,370 signatories) who have signed the UNPRI as of April 2023 indicates that the Indian ESG landscape is still young. Also, the

empirical literature suggests that ESG as a way of business gained the spotlight post the 2008 global financial crisis. However, the COVID-19 crisis has made integrating ESG in corporate decision-making necessary. The pandemic serves as a vivid example of how an ecological crisis can disrupt the functioning of the global economy. In light of such developments, this study seeks to assess the impact of ESG performance on the top BSE 100 firms' financial performance. Additionally, the moderating role of the COVID-19 crisis in the ESG-financial performance link is investigated. Another distinctive aspect of this study is using the "Stakeholder Capitalism Metrics" created by the World Economic Forum and International Business Council in partnership with the Big 4 to examine ESG disclosure. Results of fixed and random effects regressions support ESG's value-enhancing role. The interaction effect model suggests that the positive relationship between ESG disclosure and financial performance is amplified during times of crisis. Thus, corporates that transparently report on their ESG activities during the crisis are perceived as social stewards by stakeholders and rewarded in terms of higher profits and market value.

How dissociation builds resilience and mitigates moral injury in defense

Simone Cutts, Department of Defense, Canada simone.cutts@forces.gc.ca

The recent geopolitical landscapes have given rise to conflicts. In this context, the ability to mentally dissociate from trauma may be a critical factor in enhancing resilience among combat soldiers. Therefore, the study aims to enhance the effectiveness of military forces' existing resilience building by drawing attention to the yet-to-be-discovered factor of resilience. In combat-experience-triggered Operation Stress Injury (OSI), such as moral injury, indoctrination can enhance soldiers' ability to mentally dissociate themselves from Potential Moral Injury Events (PMIEs). The indoctrination introduced in this study may be an effective defense mechanism addressing one's assumed responsibility for human suffering in war. Suppose the indoctrination is successful in helping soldiers draw a line between their responsibilities and what is beyond their control due to military operational parameters. In that case, it should mitigate their moral injuries, guilt, and shame associated with their role in action or inaction.

A conceptual study on the Influence of perceived risk on grocery private label brands purchase intentions: A South African context

Sbonelo Gift Ndlovu, North-West University, South Africa gift.ndlovu@nwu.ac.za

Luis Camacho, Empire State University, USA luis.camacho@esc.edu

Marius Potgieter, North-West University, South Africa potgieter.marius@nwu.ac.za

This conceptual study examines the influence of perceived risk on private grocery label brands' purchase intentions. The study reviews the literature on perceived risks and examines how they might affect consumer purchase intentions. In reviewing the literature, extensive developments on perceived risk influence on private grocery label brands' purchase intentions over time were observed, explored, and synthesized. Perceived quality, value, familiarity, functional, financial, and social risk were analyzed. This study adopted the

attribution theory to understand the influence of perceived risks. The attribution theory suggests that consumer behavior can result from internal and external attribution affecting purchasing behaviors. The databases, Google Scholar, ScienceDirect, Research Gate, EBSCOHost, and other most recent published grocery retail reports were used in this conceptual study. The findings suggest that certain perceived risks can influence private grocery label brands' purchase intentions. However, this is different across different markets.

A bibliometric analysis of research on corporate sustainability: Reflection from the past two decades

*Archana Haloi, Tezpur University, India, cop21107@tezu.ac.in
Santi Gopal Maji, Tezpur University, India sgmaji@tezu.ernet.in*

The changing attitude of corporates towards society and the environment leads to a new industrial revolution in the 21st century, reshaping the business strategy. During the last two decades, the stakeholders' expectations of corporate enterprises have radically changed. Consequently, corporate enterprises have started to change their business strategy from short-term myopic goals of profit-maximization to long-term sustainability goals taking care of three pillars: people, planet, and profit. The changing attitude of corporates has attracted the attention of researchers around the globe to study corporate sustainability from different dimensions. The present study is a modest attempt to present a thorough bibliographic analysis that provides the current and emerging research issues of corporate sustainability (CS). We used VOSviewer Software to generate, visualize and analyze the bibliometric network of publications in the Web of Science Core Collection Database for 2001-2021. The study's findings indicate that maximum contribution comes from highly impactful journals, such as Corporate Social Responsibility and Environmental Management, Journal of Business Ethics and Business Strategy and The Environment. Country-wise analysis indicates that the developed countries have substantially contributed to the literature. The leading countries are Australia, Canada, the UK, the USA, China, France, and Germany. The citation analysis depicts that the articles published in the Journal of Business Ethics, Corporate Social Responsibility and Environmental Management, and Ecological Economics have received maximum citations in the last ten years. The findings also indicate that the assessment of CS, disclosure of CS, and the association between CS performance and firm performance have been the leading research issues during the last two decades. However, the linkage between corporate sustainability and sustainable development goals is a recent prosperous research topic. Finally, based on the findings, the study highlights future research directions in corporate sustainability.

Digital India and consumer rights protection

*Neelam Chawla, Vivekananda Institute of Professional Studies—TC, India
neelam.chawla@vips.edu
Basanta Kumar, Professor and Lawyer, India bagharbk@gmail.com*

The study investigates the positive and negative effects of the growth of digital technology on legal relations and consumer engagement. The widespread use of telecommunications

and the internet, supported by the government's emphasis on developing digital infrastructure, has laid the groundwork for a digital economy. The Digital India Stack is currently the worldwide baseline for most countries, giving expanding enterprises a competitive advantage. The widespread adoption of the Unified Payments Interface (UPI), or digital payments, by more than 260m unique users has allowed for the formalization of the digital economy. The research is vital because of the complexity of the internet environment, which exposes consumers to dangers and obstacles. Such consumers are unable to participate in the digital transformation. Our research examines the groups most vulnerable to digital-age dangers, the elements contributing to the process, and potential responses. The goal of researching these topics is to determine the legal foundation for regulating relationships originating from the digitization of the economy and to justify the improvement of domestic legislation in this area. The primary research approach was a comprehensive examination of the terms "digital environment" and "consumer rights" as provided in the Indian Consumer Protection Act 2019 and Consumer Protection (E-Commerce) Rules, 2021. A brief analysis of the Digital Personal Data Protection Bill 2022, now in the debate stage, would shed light on the emerging trend. The study confirms the presumption that consumers of digital goods (services) are less protected than consumers of traditional goods and services. However, the authors conclude that it is necessary to protect the rights of consumers from all social groups equally while establishing special protection measures for the most vulnerable.

Wine marketing challenges in Slovakia

Peter Starchon, Comenius University Bratislava, Slovakia peter.starchon@fm.uniba.sk

Manuel Vilar dos Santos, CSJ Slovakia, Slovakia, dmsurge@gmail.com

Darina Saxunova, Comenius University Bratislava, Slovakia darina.saxunova@fm.uniba.sk

The wine sector from the perspective of the pandemic era was negatively affected mostly in the area of wine producers, whose sales flows are oriented towards the gastro sector. Wine producers who sell wine through supermarkets were not significantly affected by the pandemic. Apart from the pandemic, the area of vineyards in Slovakia is rapidly decreasing. The experts search for the cause and raise the question into debate of reversing this state. Post pandemic era creates conditions and moods for reviving the agriculture tourism and gastro industry and forces wine producers to think of new ways to promote their products considering new environment of sustainability requirements linked to the new EU legislation. The research object of this scientific paper is the wine production in Slovakia and its position within the production of a selected EU member state. The objective of the research study is complex analysis of the wine production in Slovakia from sustainability aspects perspective and comparison with the situation of best wine producers in the Europe. Based on the analysis performed the wine marketing challenges will be identified and evaluated in order they might lead to the recommendations to improve sustainable sales performance of wine producers whose number is diminishing. This goal is inevitable for the sake and preserving cultural heritage, good reputation of winemakers and winegrowers from Slovakia.

European Union's enlargement and green economic growth perspectives

Darina Saxunova, Comenius University Bratislava, Slovakia darina.saxunova@fm.uniba.sk

Manuel Oster, Comenius University Bratislava, Slovakia manueloster@gmx.net

The European Union has carried on its development continuously over the past decades enlarging due to the accession of numerous countries. The international EU community now includes 27 member states with over 500 million inhabitants. The research objectives of this scientific paper are the individual enlargements of the European Union i.e. the countries that accessed the European Union since 1995 up to date. The potential countries striving to access to the EU have an aim to achieve positive economic impulses from being participants in one of the largest single markets in the world. If the expectations of the newly acceding countries are met, the effects of EU accession should be reflected in the indicators for economic growth, new public borrowing, investments and innovation towards green trends. It will be examined focusing on the period before and after accession of the European Union. The green and digital transitions will be key drivers of EU growth but without appropriate policy action, new economic, social and territorial disparities may come to existence. Selected statistical methods will be used for measuring the growth factors in the selected EU countries and the preparedness and initial steps for implementation ESG policy of theirs to contribute to the green economy growth of the European Union member states. The results of the scientific study represent an important point of reference for assessing current debates about the further intensification of economic and financial cooperation between the European member states.

PAPERS

Innovativeness as a competitive advantage for SMMEs in South Africa

G. Gomwe*, North-West University, South Africa

Marius Potgieter, North-West University

A M Litheko, North-West University

*Corresponding author: gomwe24@gmail.com

Digital business innovation can result in a competitive advantage for small, medium and micro-organizations SMMEs. This study explores the obstacles SMMEs face in South Africa. Registered SMMEs served as the study population, and a non-probability sample was selected for in-depth interviews to obtain the qualitative data. The findings indicate that SMMEs adopt innovation for management support, funding, employee motivation, staff education and training, and internal environment commitment. SMMEs support employees' innovation efforts, and find ways to increase the flow of financing for innovation implementation and commit to creating a healthy workplace culture. It is important for SMMEs to be competitive and augment their ability to innovate businesses, products, processes, markets and human capital skills through education and training to be able to stay abreast with new developments in the field of digital business.

Keywords: competitive advantage, innovation, SMMEs, South Africa

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Introduction

Many developing countries, especially in Africa acknowledge the significance of small, medium and micro-organizations (SMMEs) as a stakeholder in a country's economy (Nodira & Rashid 2022, Watkins 2012). Many SMMEs need to survive and flourish in the digital economy and the evolving market conditions. It forces SMMEs to deploy novel products that are efficient and tailored to their particular needs and business models. SMMEs form a significant sector in the economy of any country, making up over 95 percent of all enterprises and creating an additional 60 percent of all employment (OECD 2018). Because SMMEs are crucial to developing economies, it is necessary to deliberate their impact (Chimucheka & Mandipaka 2015). The role of SMMEs is reflected in the creation of employment and growth of the trade balance, which promotes national economic advancement. Innovativeness is crucial for SMME growth and acquiring a competitive advantage (Oduntan 2014). A lack of creativity may be why many SMMEs still need to progress past the early stages of their existence (SADC 2019). Supporting the growth of SMMEs has been a top priority during and COVID-19 post-pandemic. Over 140m SMMEs in 130 countries employed 65 percent of the total labor force (World Bank 2016). During this tragedy, the South African government assisted SMMEs through various financial, technical, and research initiatives (Coad et al.

2020). SMMEs need more fresh ideas, which make it possible for them to manage their business plans that have already been launched successfully. Moreover, SMMEs' competitiveness can increase due to innovation adoption despite the difficulties SMMEs encounter with technology adoption and financial access (Brodny et al. 2023). SMMEs are increasingly a focus of many nations because SMMEs are essential to the economy of almost all nations. SMMEs can be useful in leveraging employment generation, given South Africa's 25 percent unemployment rate (Olawale & Garwe 2010). Any research on enhancing the competitiveness of SMMEs is essential in today's economic climate.

However, SMMEs face obstacles such as competition from within and beyond the nation. Innovation is the key to boosting growth and giving SMMEs a sustained competitive advantage (Oduntan 2014). Innovation can boost organizational growth, which creates a long-lasting competitive advantage on both the internal micro-level (market-focused) and the external macro-level (international context) marketplaces (Setyawati et al. 2023). Because adopting new digital strategies is essential for achieving organizational competitiveness, this study yields insights into how SMMEs can do so.

Literature Review

A comprehensive review of scholarly research on innovation and how it provides SMMEs a competitive advantage was undertaken. The aim was to determine how scholars have dealt with the concepts of innovation and competitive advantage. The innovation process is driven by various drivers, some of which are internal to an organization (SMMEs in this case) and others from the outside world (Cankar & Petkovsek 2013). Internal drivers are strategy, organizational climate, strategic leadership, entrepreneurship, and organizational resources, and the external drivers include political, social, economic, technological, supplier, and customer. These drivers are depicted in Figure 1.

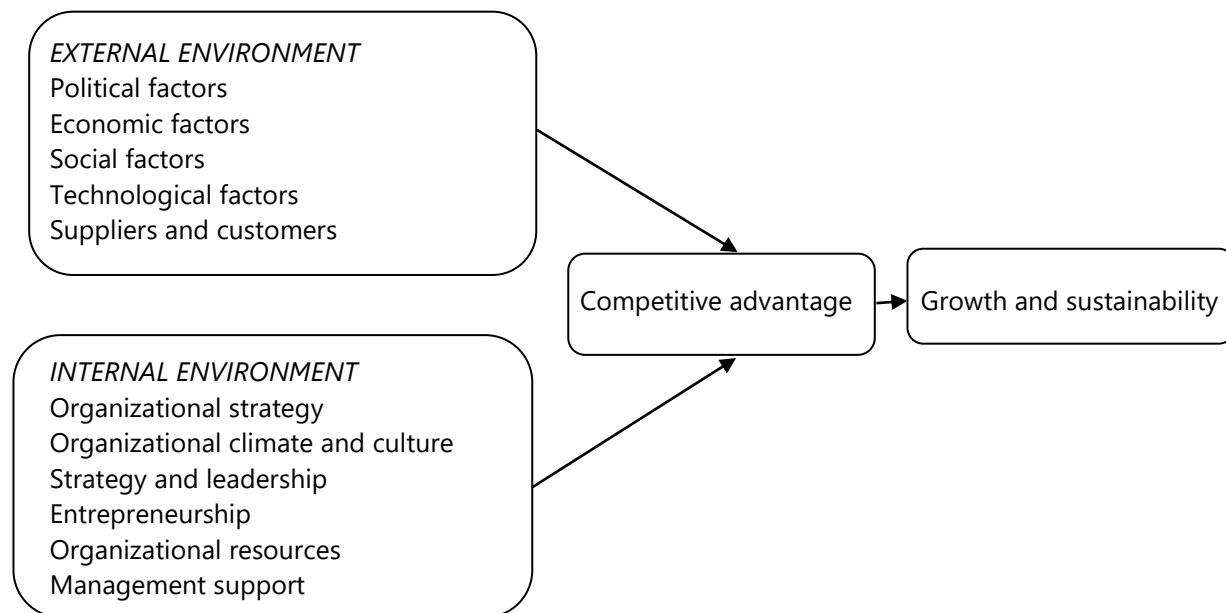


Figure 1: Drivers of Innovation

Source: Adapted from Cankar & Petkovsek (2013), Wang et al. (2016)

External Environment

An organization's external environment consists of diverse demands and factors that may impact the organization. However, an organization cannot directly control the external environment and must adapt to it (Wang et al. 2016). The external environment comprises political, economic, ecological, sociological, and technological influences. By passing the necessary laws, policies, and regulations, the government significantly influences fostering and enabling of organizational environments (Proctor 2013). The goals of industrial policymaking should be to achieve an accelerated pace of competitive and sustainable industrial growth within a functional framework of increased market orientation and private-sector-led development (Liu et al. 2015). This is true for any innovation-driven economy. The availability of basic physical infrastructure such as electricity, transportation, telecommunications, institutional infrastructure, mechanisms for mobilizing 'investible resources', and providing institutional support for developing sustainable innovation capacity are all examples of enabling environmental factors (Park et al. 2019).

The cost of resources for an organization and its consumer demand for services and goods are affected by economic growth, interest rates, currency rates, inflation rates, and other factors (Laforet 2011). Therefore, organizations may pursue innovation to combat the effects of one or all of the elements that threaten an organization's success over the long and short terms. Pressure is on the shoulders of management to reduce costs, boost efficiency, and enhance results, fueling innovation.

Social elements are thought of as factors outside of an organization's control. Thus, only so many organizations can do to impact it. However, using innovation, social factors such as changing demographics, diseases, poverty, and hunger can be effectively managed and controlled (Lee et al. 2012). The adoption of innovation in organizations is driven mainly by pressures for better service and quality (Laforet 2011).

Technology advancement that affects an organization's automation success and potential creates a fertile environment for innovation activities that create new or enhanced goods and services (Lewrick et al. 2012). Khilji et al. (2012) find that technology and automation could affect the demand for services and goods, cut costs, and foster innovation. Technological innovation has the potential to strongly influence or drive future innovation.

The importance of suppliers and consumers in driving product and service innovation was emphasized (Agolla 2015). An organization's products can be improved with the assistance of suppliers and consumers. Organizations can foster innovation if they have close relationships with their consumers (Laforet 2011). Partnerships between consumers and suppliers bring significant organizational advantages (Tsekouras et al. 2011).

Internal Environment

The internal drivers under scrutiny are organizational strategy, organizational climate, culture, strategic leadership, entrepreneurship, and management support. One of the main forces behind successful innovation is an organizational strategy, which facilitates integration, consistency, and effective and straightforward communication of the plan to the organization's members (Dani & Gandhi 2022). The importance of innovation inside an organization must be communicated, and management must decide how to employ technology and apply the right performance indicators to achieve performance improvements (Pikkarainen et al. 2018). In a related study, Dobni and Klassen (2015) claim that defining what innovation means to the organization, or the areas of concentration in terms of innovation, is the first stage in developing an innovation strategy. An organization can define its target areas for innovation by identifying the drivers of innovation demands. To get employee buy-in, the innovation strategy must expressly state how it will convey to employees the value of innovation and reflect the importance management accords it. Dobni and Klassen (2015) contributed to this discussion by stating that for employees to act creatively and innovatively, the organization must ensure that they are aware of the vision and mission of the organization, as well as the differences between the present situation and these

two goals. Innovation is directly connected to the success of an organization (Murray et al. 2010). Through this, organizations can produce successful results and strengthen their competitive advantage.

The perception of an organization's internal and external stakeholders can be used to operationally measure the organizational climate, which can be defined as the emotions, attitudes, and behavioral inclinations that characterize organizational effectiveness. Saunila and Ukko (2012) refer to this as an atmosphere marked by worker cohesion and support, as well as by the inherent recognition of temporary workers, and encourages employees to devote time and energy to innovation. Organizational culture is the pattern of shared values, beliefs, and accepted standards that influence behavior (Murray et al. 2010). Ideologies are tied to new ways of thinking, while norms, values, and expectations are related to cultural innovation (Johannessen & Skaalsvik 2015). The top echelons of an organization should foster a culture in which employees are recognized for their contributions toward innovation. An organization's climate reflects the shared knowledge and meaning embodied in its culture (Choi & Park 2014). An open organizational culture is one of the essential prerequisites for an innovative organization's success (Dani & Gandhi 2022). Thus, management should start by supporting innovation.

Creative businesses seek radical change to boost performance and frequently employ strategic leadership to realize creative direction and innovative potential. How well these areas are accomplished will determine how successful management will be in the long run. Additionally, Dobni and Klassen (2015) show a more direct connection between organizational culture, climate for organizational innovation, and the transformational leadership components of vision, indicating a higher chance of innovative work practices.

Entrepreneurship and innovation go hand-in-hand because innovation is the specialized instrument entrepreneurs use to seize opportunities presented by change for a new organization or service (Santandreu et al. 2013). The process by which employees bring new concepts to the organization is known as entrepreneurial innovation (Dumay et al. 2013). Essential resource for innovation is human capital, which includes people's knowledge, abilities, and experiences. Organizations should invest in human capital by enhancing education and training, providing learning opportunities, and thus fostering the workforce's capacity for innovation. Organizations can enhance their members' talents, which can be extremely important to an organization's innovation. Creativity should be interwoven into the training activities of employees' personal development. As employees produce new information, they create opportunities that enhance the efficiency of an organization (Ruiz-Jimenez et al. 2016).

Management should encourage and support employees' creative ideas and devise ways to modify existing incentives and reward programs to facilitate capitalizing on the benefits of this hold (Proctor 2013). Management fosters knowledge appropriation and acquisition, which may be leveraged to foster innovation inside an organization (Lopez & Esteves 2013). This is true because managers encourage and facilitate innovation.

Innovation and Creation of Competitive Advantage

A combination of formal and informal innovation procedures is often used by better-performing service organizations (Brodny et al. 2023). Amarakoon et al. (2018) postulate that having a culture that encourages employees (internal environment), consumers, and all stakeholders to offer creative ideas is one of the most important elements for innovation implementation. This stresses that management should focus on developing methods of evaluating the efficacy and efficiency of procedures designed to persuade other stakeholders and clients to contribute to developing service solutions (Barrett et al. 2015). An organization's resources should set it apart from its competitors and be challenging to duplicate or replace. Saunila (2014) advises that SMMEs can reap even greater rewards if they investigate the innovation orientation for competitive advantage (Figure 2) and develop new products, processes, markets, and internal communication.

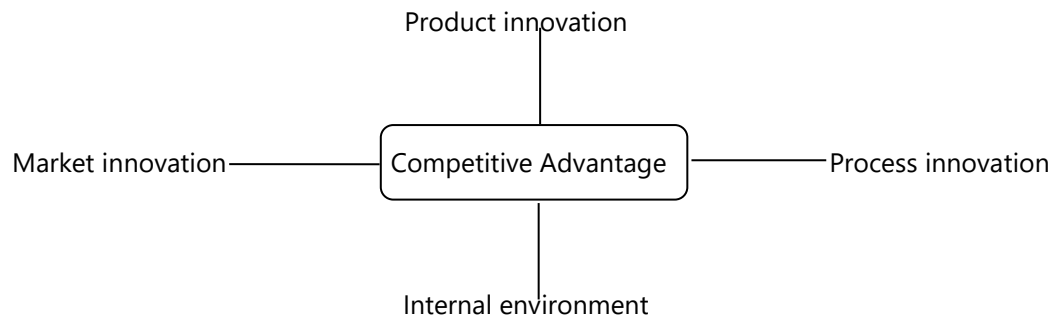


Figure 2: Innovation and Competitive Advantage

Source: Adapted from Aziz & Samad (2016), Zhao (2012)

Innovation is a mental process (Abou-Moghli et al. 2012) that results in the development of a brand-new phenomenon or value addition in the form of a brand-new product, service, or technology. The types of innovation that are appropriate for SMMEs include market innovation (as it relates to the expansion of territorial areas and penetration of market segments); process innovation (purchasing and sales, administration, management, and staff policy); and product innovation (about goods, services, and new ideas) (Aziz & Samad 2016). The competitive tactics, movements, and innovations of competitor brands impact organizations (Kahn 2018). Organizations need help establishing a competitive advantage for survival in these conditions. Strategic management and innovative processes must be coordinated for an organization to have a competitive advantage. Products with a substantial competitive advantage offer consumers high value and foster client loyalty. Notably, a more significant competitive advantage implies that products are challenging rivals to replicate (Zhao 2012). Organizations could succeed in their marketplaces and gain a significant competitive advantage by innovating (Moreno Luzon et al. 2013, Soliman 2013). Greater levels of innovation result in a better competitive advantage, as per their study on food manufacturing SMEs in Malaysia (Aziz & Samad 2016). The favorable impact of innovation on competitive advantage was also found in a study of financial innovation on the competitive advantage of telecommunication organizations in Kenya (Mathenge 2013).

Methodology

Convenience sampling was adopted for this study, and participants had to comply with a set of prerequisites and requirements as set for this study. The intentionally recruited respondents were interviewed in-depth, and data collection continued until participants started repeating themes, where added data collection became superfluous because the information provided was no longer helpful in answering the research question as data saturation was reached. Due to technological saturation, the twelve interviews in this investigation yielded no novel information. The interview transcripts were analyzed using Braun and Clarke's (2006) six-stage technique. Data were examined using Atlas-ti version 8.1. Informed permission, responder anonymity, the protection of participant rights, and confidentiality were also considered in the study as ethical research practices.

Due to time and resource constraints, the focus was on SMMEs in the Ngaka Modiri Molema District. It is crucial to analyze the sampling frame's comprehensiveness and to ensure that the chosen sample accurately represents the target population when assessing a sampling frame. Data were gathered through in-depth interviews. Semi-structured interviews were used to collect the data needed because this method allows participants freedom and flexibility when researching an issue. When necessary, probing questions were utilized to elicit further details or clarity from participants. Semi-structured Zoom

interviews allow for a more thorough investigation to clarify meaning and for recording interviews. Each participant was given an identical set of open-ended inquiries, and they were urged to answer honestly. This study used software and qualitative theme analysis to examine participants' views, deeper understandings, perceptions, and knowledge to ascertain how they provide meaning to a certain phenomenon. The process of selecting themes was the first stage in the qualitative data analysis, followed by giving meaning to the interview schedules. Twelve respondents who are knowledgeable about innovation were subjected to in-depth interviews. The participants' responses were combined into a single transcript before the raw data analysis began. It was simpler to see the answers each of the twelve participants gave to each question. The transcript was then entered into the Atlas.ti program for additional examination.

Credibility, transferability, dependability, and confirmability were employed as the study's trustworthiness metrics. Credibility was ensured using the following techniques: extended involvement, continual observation, reflexivity, peer participant debriefing, and member check. A member verification process was carried out, and a comprehensive explanation of the research methodology was provided to ensure transferability. To ensure accuracy, the research methodology was carefully documented, and the investigation was tracked in detail. It was vital to ensure that the research findings accurately reflected the data the participants provided without including any of their preferences or personality traits.

Research ethics refers to the code of conduct or anticipated societal norms of behavior of individuals and relationships when conducting a research study. Firstly, SMME collaboration and formal voluntary consent were sought, along with the freedom to withdraw at any time during the process. Secondly, potential respondents were informed in full of the purpose of the study. Thirdly, respondents' identities are to remain anonymous, as was promised. Fourthly, responses are shielded using pseudocodes, all personally identifying information is deleted, and the data gathered is securely stored.

The participants were recruited from the North West province's Central Database of SMMEs. Five proprietors of SMMEs and seven managerial personnel were interviewed. 'SM' was used as a pseudonym for the management staff, and 'SO' was used as a code for the owners of SMMEs, to distinguish between the participants who took part in the study. Table 1 below summarizes the profiles of the research participants and the length of their interviews.

Table 1. Research Participants' Profiles and Interview Duration

<i>No</i>	<i>Pseudonyms</i>	<i>Gender</i>	<i>Work Exp (yr)</i>	<i>Qualification</i>	<i>Interview duration (Min)</i>
1	SM1	M	4	Degree	20
2	SM2	F	4	Master	17
3	SM3	F	2	Degree	21
4	SM4	M	4	Master	19
5	SM5	M	4	Degree	19
6	SO1	F	4	Diploma	16
7	SM6	M	4	Diploma	20
8	SO2	M	4	Degree	21
9	SO3	F	4	Diploma	17
10	SO4	M	4	Master	19
11	SO5	M	4	Degree	20
12	SM7	M	3	Degree	18

Results

Themes surfaced throughout the Atlas. Data analysis was used to group the study's findings. They were

organized using the themes and sub-themes from the data analysis. During data analysis, several subthemes arose, including inadequate funding, supplier collaboration, usage of digital business systems, improved internal communication, increased research and development, management support, and employee motivation. Effective and ineffective were the two key themes into which the researchers divided sub-themes. Table 2 below lists the major topics and sub-themes from the study.

Table 2. Themes and Sub-themes from the Study

Themes	Sub-themes
Effective	-Adequate funding -Use of digital business systems -Management support -Improve internal communication
Ineffective	-Collaboration with suppliers -Inadequate funding -All departments involved

Utilizing digital business systems, finance, managerial support, improving internal communication, working with suppliers, and teamwork (including all departments) were the subthemes that emerged during data analysis. Effective and ineffective were the two key themes into which the researchers divided sub-themes. Most survey respondents who responded to a discussion designed to uncover innovation issues said there needs to be more funding for successful innovation in SMMEs. Table 3 shows participants' quotes.

Table 3. Participants' Quotes on Challenges affecting Innovation

Pseudonym	Quotes
SM1	We lack funding to purchase research materials.
SM3	There are no research and development facilities such as Wi-Fi and use of latest technology which is most challenging to my organization.
SM5	Employees have no ideas and willingness to innovate.
SO2	Lack of innovative ideas due to the low level of education and training of employees.
SO3	We lack time to research to develop unique products to supply our consumers.
SO5	Availability of time to research new processes and new products from our suppliers.

Clearly, it is challenging to innovate effectively. The main issue is the need for more funds and resources. Innovation has many effects, depending on which SMMEs are involved. While specific organizations use innovation for their production processes rather frequently, others sometimes do so.

Discussion

The study's primary objectives were to examine innovation as a source of competitive advantage for SMMEs and ascertain if SMMEs prioritize innovation for expansion. The themes and subthemes from the study are discussed in the following section. *Collaboration* is essential for the category of product innovation to be used effectively. SMMEs need better teamwork, communication, and creative management. In addition, SMMEs should foster understanding by communicating with one another within the organization. Staff competency, *a lack of managerial support*, and a need for more resources are barriers to innovation. Due to the high costs of process research and development and market

innovation, the cost of innovation can be substantial. Lack of funding is one of the major problems for SMMEs. Another issue is employees' capacity to provide knowledge. Formal employee education and training are difficult for businesses to afford, which limits their capacity to implement innovation. A variety of new products and services were given to entice repeat consumers and maintain competitiveness. Due to the fierce competition from large businesses, most SMME did implement innovation in their organizations. It strengthened and improved internal environments, operational processes, and market innovation. An SMME needs to be sufficiently innovative to offer distinct products.

Innovation is a crucial instrument that SMME forge a competitive edge and capture markets and clients. This means that SMME's success and competitive advantage depend heavily on innovation. One of the leading causes of SMME failure and discontinuity in South Africa is a need for more organizational innovation. However, what is essential is that these innovations support their operational success and competitive advantage.

Conclusion

Innovation is crucial for SMMEs to grow their market share and keep their consumers. It explains introducing and developing new ideas into the market and enhancing a product to set it apart from competitors. Because it helps businesses adapt their products and services to changing consumer tastes and design standards, innovation substantially impacts the competitiveness of SMMEs. This ought to boost earnings, customer loyalty, and sales. Innovative SMMEs are more likely to be competitive and grow and expand than non-innovative ones. SMMEs need to assess their innovation strategies and make sure they invest in R&D, to be able to succeed and gain a competitive advantage. Some SMMEs are aware of the need for innovation for their organization's survival and market expansion, and they realize the necessity to differentiate themselves from their competitors by providing distinctive goods and services. If SMMEs want to expand, they must successfully handle new obstacles. This is due to the fact that one of the main reasons SMME discontinuity occurs is a need for more money for R&D prior to innovation and the expertise necessary to innovate, as innovation is a must for SMME growth and sustainability.

Innovation must be viewed as a requirement if SMMEs are to gain a competitive advantage, survive, and expand. SMMEs must employ innovation in this highly competitive climate, especially when competing with larger organizations that already enjoy significant economies of scale. This means that SMMEs hesitant to implement innovation in this cutthroat environment are unlikely to survive and prosper. SMMEs may be reluctant to innovate and have a high probability of discontinuity. SMMEs may not be innovative since they need more resources for research and development and need to understand what innovation is. This demonstrates that for SMMEs to survive and flourish, owners and managers must invest in research and development, and staff members must improve their education and training to keep up with innovation demands. Since employees provide the information and resources for innovation, which will impact on SMME's competitive advantage, using education, training, and financial resources for research and development can be the ideal solution for SMMEs' competitive advantage. This paper concludes that SMMEs could become more competitive by employing innovation.

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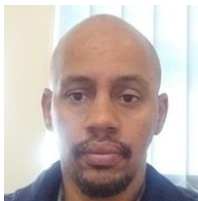
Authors



Dr Godknows Gomwe (OrcID 0000-0003-0841-8885) is a post-doctoral fellow at the University of Johannesburg in the Department of Business Management in Johannesburg, South Africa. His work focuses specifically on innovation and its impact on SMME sustainability in South Africa. Dr Gomwe can be contacted at gomwe24@gmail.com



Professor Marius Potgieter (OrcID 0000-0003-0854-2165) is the Deputy Director of the School of Management Sciences at the North-West University's Mahikeng Campus in South Africa. Prof Potgieter's teaches marketing at the under and postgraduate levels and focuses his research on management, marketing with specifically consumer behaviour, and tourism with a special interest in aviation. Prof Potgieter can be contacted at potgieter.marius@nwu.ac.za



Dr Alpheaus Litheko (OrcID 0000-0003-0841-8885) is a senior lecturer in business management in the School of Management Sciences at the North-West University's Mahikeng Campus in South Africa. Dr Litheko teaches advanced project management and research at the under and postgraduate levels and the focus of his research is on management, marketing and tourism. Of specific interests are small business development and management, as well as research focussed on rural development as contributor towards sustainable socio-economic prospects for local communities. Dr Litheko can be contacted at 16513207@nwu.ac.za

Open innovation and crowdsourcing research: A bibliometric mapping and cluster analysis using VOSviewer and Biblioshiny

Lerato E. Mdaka*, North-West University, South Africa
Mpumelelo Longweni, North-West University, South Africa

*Corresponding author: lerato.mdaka@nwu.ac.za

This paper reveals the developments of open innovation and crowdsourcing research in business and management through bibliometric literature analysis. The authors collected documents from Scopus and analyzed the data using Biblioshiny, RStudio package for descriptive analysis, and VOSviewer for science mapping. Useful insights resulted in the most cited contributions in open innovation and crowdsourcing research by different authors, research articles, and journals through cluster analysis. This study adds value to open innovation and crowdsourcing research by analyzing the bibliometric data during 2013–2022. Future studies may consider collaboration and increased footprint across emerging markets such as Africa, India and South America.

Keywords: open Innovation, bibliometric analysis, crowdsourcing

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Introduction

Open innovation has grown exponentially as a concept of interest in scholarly research and managerial practice across the globe. Studies in open innovation have provided an increased understanding of how firms capitalize on external knowledge creation to foster innovation (Dahlander & Gann 2010, Randhawa et al. 2016). A particular mechanism of open innovation is crowdsourcing, which has since emerged as a prominent, innovative practice. Howe (2006) originally defined crowdsourcing as taking a task performed traditionally by a designated employee or a contractor and outsourcing it by making an open call to an undefined yet significant group of people. By engaging in crowdsourcing, firms search outside their boundaries for successful problem-solving (Chesbrough & Bogers 2014, Ghezzi et al. 2018). The firm discloses the details of the problem and invites anyone deemed qualified to solve the problem (Afuah & Tucci 2012, Jeppesen & Lakhani 2010). The term "open innovation" has appeared in many publications and has influenced research beyond open innovation. The impact on practice can be seen in the industry adoption of the term, with middle managers adopting "open innovation" in their job titles and industry press releases touting the latest "open innovation" initiatives. In terms of research, there has been a greater focus on the inbound mode of open innovation, and an epistemic community has formed around the term, with researchers increasingly identifying as "open innovation" researchers. Clubs of firms interested in open innovation have formed worldwide, providing a place for industrial managers to share experiences and practices. Governments have also taken up open innovation at all levels. Overall, the development of open

innovation has become increasingly institutionalized, challenging traditional views of innovation management and bringing about a range of literature reviews.

The paper is structured as follows: First, a literature review is provided, detailing the developments of open innovation in terms of the level of analysis, the types of organizations, and data sources. Second, the methodology describes the steps in conducting the systematic bibliometric analysis, followed by the results and discussion of the findings. The paper has conclusion and implications of the study.

Literature Review: Developments in Open Innovation

This section reviews developments in open innovation in terms of its level of analysis, the types of organizations and industries investigated, and the methods used for these lines of inquiry. In open innovation literature, scholars have identified five levels of analyses: individual, firm, inter-organizational, extra-organizational, and regional and societal (Bogers et al. 2017). Most research has focused on the firm level, examining how external sources of innovation are incorporated into the organizational design, practices, and processes (Foss et al. 2013). Some studies have explored open innovation in the context of SMEs, entrepreneurs, and new entrants (Zobel et al. 2016). Additionally, the inter-organizational and extra-organizational levels have gained attention in recent years, investigating the role of external stakeholders in knowledge creation and innovation, including user innovation, communities, consortia, and collaboration within broader networks or ecosystems (West & Boger 2014). Notably, other levels of analysis have received inadequate attention, creating a need for a multi-level understanding of open innovation. Bogers et al. (2017) found that exploring individual, psychological, regional, and societal levels could provide a comprehensive understanding of the open innovation paradigm, as limited research at these levels continues to hinder the holistic experience of open innovation.

Open innovation has expanded beyond multi-national companies since the start of open innovation research by Chesbrough (2003) toward small and medium-sized firms (Brunswick & van de Vrande 2014). Eftekhari and Bogers (2015) studied the application of open innovation in start-ups, while others have explored open innovation applications in manufacturing, marketing, services, tourism, national regions, and public policy (Bogers et al. 2018, Egger et al. 2016). Although the profit-driven principles of open innovation are defined by Chesbrough & Bogers (2014), researchers have only recently considered the application of open innovation in government agencies and independent not-for-profit organizations.

Open innovation and crowdsourcing research have primarily been undertaken through quantitative surveys. Qualitative research mainly employed a single or multiple case study approach through two distinct data collection methods: interviews with participants and extensive content analyses of the crowdsourcing platforms. Few studies have conducted longitudinal research in open innovation and crowdsourcing. Studies in open innovation and crowdsourcing have only conducted systematic and bibliometric reviews until 2013 (Randhawa et al. 2016). This study looks at the developments of open innovation and crowdsourcing research since 2013. Previous studies should have considered the intellectual contributions, keywords used, most productive journals, annual average production co-occurrence of keywords, and network mapping from the past ten years. The current article attempts to fill the literature gap through a systematic literature review using bibliometric analysis techniques to complement the existing literature studies. To discover what lies beneath the developments in open innovation and crowdsourcing research in the past ten years, our objectives are to find (1) most cited authors (2) most cited articles (3) most cited journals and (4) most frequently used keywords.

The main objective of this study is to systematically review open innovation and crowdsourcing research to evaluate the overall past developments, collaborations, interventions, and different aspects of open innovation, to provide a conclusive remark. To attain this objective, bibliometric analysis is proposed to review the past studies systematically. The bibliometric analysis method, science mapping, was used for this paper, which is a useful method that examines how disciplines, fields, specialties, and individual

papers are related to one another. It produces a visual-spatial representation of the findings that help understand the nature of the literature and aids in identifying potential gaps in the literature for future research.

Methodology

Bibliometric analysis is a key measure for evaluating scientific production (Singh & Basha, 2023). The bibliographic data is produced by scientists working in the field who express their opinions through citations, collaboration, and writing. It systematically analyzes published bibliographic literature (Donthu et al. 2021). Bibliometric analyses are used for reasons such as evaluating the performance of journals or authors, analyzing and mapping a specific scientific field, and informing and identifying potential research areas in the literature.

Data Extraction

The bibliometric data has been collected from the Scopus database to provide more significant insights and development in open innovation and crowdsourcing research. Systematic searching and filtering of data were conducted. Authors searched the database with specific search keywords, refined the search criteria, considered appropriate studies, and analyzed the data. These three steps are further detailed below. The data was first extracted using the following search syntax: TITLE ("open innovation" OR "crowdsourcing"). A total of 10536 documents were extracted. Search criteria were redefined to include the relevant studies. The authors narrowed down the years of publication to only the past ten years. As highlighted in the literature discussion, this study is a bibliometric review following the work of Randhawa et al. (2016), who conducted a bibliometric analysis of open innovation research during 2003–2012. The data was limited to only include subject areas related to business and management sciences, only final research articles in journals, and written in English. The search syntax for the refined search was as follows: TITLE ("open innovation" OR "crowdsourcing") AND (LIMIT-TO (PUBSTAGE, "final")) AND (LIMIT-TO (DOCTYPE, "ar")) AND (LIMIT-TO (SUBJAREA, "BUSI") OR LIMIT-TO (SUBJAREA, "English" OR LIMIT-TO (SUBJAREA, "j")) AND (LIMIT-TO (PUBYEAR, 2022) OR LIMIT-TO (PUBYEAR, 2021) OR LIMIT-TO (PUBYEAR, 2020) OR LIMIT-TO (PUBYEAR, 2019) OR LIMIT-TO (PUBYEAR, 2018) OR LIMIT-TO (PUBYEAR, 2017) OR LIMIT-TO (PUBYEAR, 2016) OR LIMIT-TO (PUBYEAR, 2015) OR LIMIT-TO (PUBYEAR, 2014) OR LIMIT-TO (PUBYEAR, 2013)). Ultimately, 1321 articles were extracted for further bibliometric analysis.

Results and Discussion

The consideration period of 2013–2022 and the total number of documents extracted for bibliometric analysis were 1321. The average year from publication is 3.96; the average citations per year are 3.46; the average citations per document are 28.1. There are 2920 authors; out of them, 113 are single-authored articles. The average co-authorship per document is 3.05. Two relevant aspects were considered when evaluating an author's relevance within a specific field, productivity and impact. Both measures overview the top ten critical contributors of open innovation and crowdsourcing research between 2013 and 2022. The productivity was evaluated through the number of articles published by an author in the given period, while impact was assessed by considering the number of citations received each year. Through a cluster analysis, 1179 authors met the threshold of a minimum of five articles and a minimum of 30 citations. The number of citations on an author's works signifies the quality of the research and relevance within the field of study. As represented in Table 1, the authors with the maximum impact are Bogers M, Vanhavebeke W, Chesbrough C, Brunswicker S, and Majchrzak A, each with more than 1100 citations since 2013. The total link strength indicates the total strength of the citation links of a given author with other authors. The top authors also have relatively high total link strengths, indicating that they engage and collaborative research practices with the authors within the bibliometric dataset.

<i>Rank</i>	<i>Author</i>	<i>Citations</i>	<i>Articles</i>	<i>Total link strength</i>
1	Bogers M	1773	11	158
2	Vanhaverbeke W	1497	12	210
3	Chesbrough H	1449	16	108
4	Brunswicker S	1146	5	114
5	Majchrzak A	1110	8	83
6	Grimaldi M	653	14	188
7	Meissner D	559	9	35
8	Santoro G	555	5	33
9	Cheng CCJ	547	7	61
10	Cricelli I	539	11	148

The cluster analysis was conducted to determine the key contributing research articles. A minimum threshold of 30 citations per research article was considered. Of the 74383 cited references, 113 met the threshold. Through a cluster analysis, the VOSviewer output divides the total research article citations into five Clusters having 113 items, 4547 links, and a total link strength of 17946. The most cited reference is Dahlander and Ghann (2010) in Cluster 1 (red-colored cluster) followed by Laursen and Salter (2006) and Gassmann et al. (2010) in Cluster 2 (Green-coloured cluster). Specific sub-topics in the area of open innovation and crowdsourcing influence the characteristics of each cluster. Upon further cluster analysis (Figure 1).



The authors identified that the most cited research articles grouped into Cluster 1 related to empirical studies focused on measuring open innovation (e.g., Scuotto et al. 2017). Cluster 2 contained cited articles

on topics related to Open Innovation reviews (Van de Vrande et al. 2010, West et al. 2014), cluster 3 represented conceptual papers from the earlier years of Open Innovation (Chesbrough 2003, Elmquist et al. 2009, Laursen & Salter 2006). Cluster 4 represented papers focusing on crowdsourcing, crowd sciences, and innovation contests (Afuah & Tucci 2012, Howe 2006, Terwiesch & Xu 2008).

The journal citations were analyzed to determine the key contributing journals in open innovation and crowdsourcing research. A journal's citation indicates that it has been referred by the scholars in their studies and cited for being the most relevant paper in that area. The threshold chosen for the VOSviewer output was a minimum number of five articles per Journal and 20 citations per Journal. Figure 2 shows that Technological Forecasting and Social Change had the highest citations (2714) among the sources with an impact factor of 10.88; Research Policy had the second highest citations (2039), and the Journal of product innovation management the third highest citation (1573). In the VOSviewer output, the dot size specifies the number of citations for a particular journal. The line represents the links between journals.

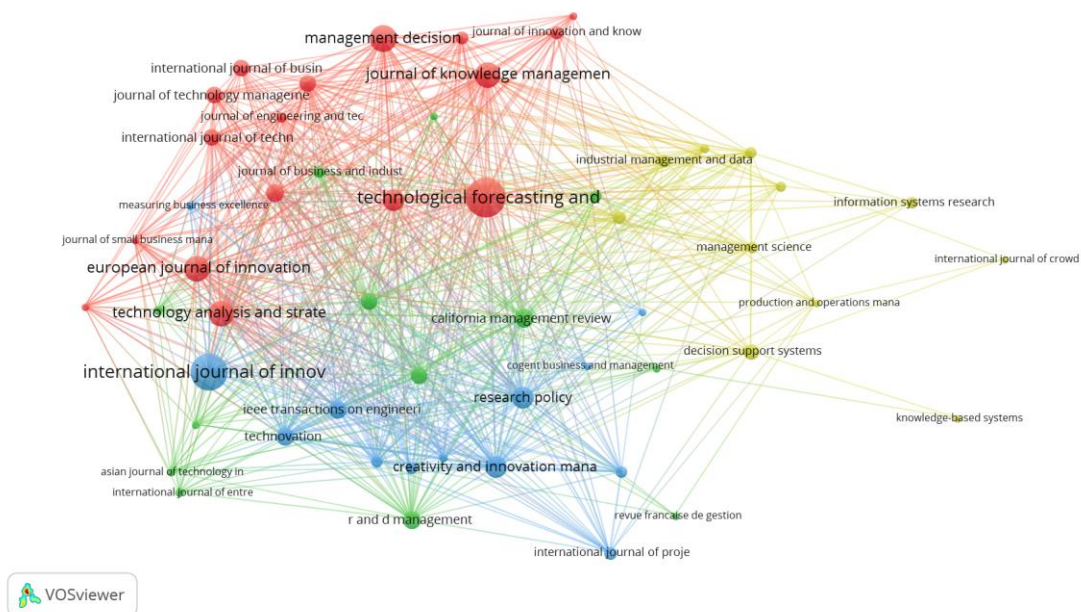


Figure 2 Cluster Map of Most Cited Journals

Source: the authors

In order to determine the most occurring keywords given by authors in open innovation and crowdsourcing research, a minimum threshold of ten occurrences of keywords was considered. Of the 3335 author keywords, 45 met the keyword cluster analysis threshold. VOSviewer output for keyword co-occurrence divided the keywords into seven clusters with 298 links and a total link strength of 1055. Cluster 1 (red-colored) had 11 keywords: crowdsourcing, co-creation, motivation, creativity, gamification, and idea generation. Cluster 2 (green-colored cluster) had 11 keywords containing absorptive capacity, innovation performance, human capital, and intellectual capital. Cluster 3 (dark-blue-colored cluster) has seven items and includes keywords such as SMEs, technology transfer, knowledge transfer, and Small to medium enterprises. Cluster 4 (purple-colored cluster) and Cluster 5 (yellow-colored cluster) contained six items each. With only three keywords, Cluster 6 (light-blue-colored) has entrepreneurship, strategy, and collaboration. Cluster 7 (orange-colored cluster) concluded with a single keyword: value creation. Table 2 summarizes the keyword occurrences.

Table 2. Top 20 Keyword Occurrences during 2013-2022

<i>Rank</i>	<i>Keywords</i>	<i>Occurrences</i>	<i>Total link strength</i>
1	Open innovation	692	562
2	Crowdsourcing	246	169
3	Innovation	94	139
4	SMES	58	87
5	Collaboration	34	69
6	Absorptive capacity	33	53
7	Inbound open innovation	31	39
8	Innovation performance	31	52
9	Case study	28	55
10	New product development	25	49
11	Innovation management	24	43
12	Knowledge management	23	39
13	Entrepreneurship	23	20
14	Social media	22	34
15	Firm performance	22	37
16	Outbound open innovation	21	27
17	Performance	20	29
18	Trust	18	37
19	Creativity	17	28
20	R&D	17	34

Source: the authors

Conclusion

The purpose of this research paper was to provide an understanding of potential gaps in open innovation and crowdsourcing research by determining its key contributors by evaluating the most cited authors, research articles, journals, and keywords, and thus determining new areas for future research.

Open innovation and crowdsourcing research have attracted increasing attention from authors, but the seminal authors Bogers M, Vanhovebeke W and Chesbrough C remain the most cited. The high link strengths indicate increased collaborative research practices among the authors within the bibliometric dataset. Through cluster analysis, the key contributing research articles and journals remain those of seminal authors in open innovation and crowdsourcing research. Two of the top three most cited research articles provide a detailed literature and bibliometric review of open innovation research. These papers have formed the foundation for this study, as their years were limited from 2003 to 2013 and 2014. Regarding the most popular author keywords, open innovation, crowdsourcing, innovation, SMEs, and absorptive capacity were found across most bibliometric data.

The study assists business management scholars and practitioners interested in pursuing open innovation and crowdsourcing research within their contexts. It represents a comprehensive bibliometric overview of the scientific literature produced in the past ten years. Scholars can leverage the results of this study to address future studies. One main conclusion is that most open innovation and crowdsourcing research is conducted and affiliated with developed countries. Further collaboration remains high amongst European countries, North American countries, and Australia. The study reveals a geographical knowledge gap in open innovation and crowdsourcing research. The limited availability of open innovation literature in Africa, South America, and the Pacific may restrict opportunities for collaboration globally. Therefore, future studies should consider collaborative open innovation and crowdsourcing research across emerging markets such as Africa, South America, and India. Open innovation can drive

innovation, economic growth, and social development. The lack of academic literature on open innovation in Africa may delay the development of robust innovation ecosystems, hindering the collaboration between academia, industry, and other stakeholders necessary for fostering innovation in such emerging markets. The study has limitations. First, the dataset was collected through Scopus to obtain higher-quality results, limiting the number of analyzable publications. Exclusion criteria were imposed to improve the bibliometric analysis (i.e., publication year, document type, language, subject areas, etc.)

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Authors



Lerato E Mdaka (OrcID [0000-0002-9761-1291](https://orcid.org/0000-0002-9761-1291)) is a Lecturer of Management Sciences in the Faculty of Management and Economic Sciences at the North-West University, Potchefstroom, South Africa. She teaches strategic management and entrepreneurship courses at undergraduate and postgraduate levels and conducts research in the area of innovation and entrepreneurship. She can be contacted at lerato.mdaka@nwu.ac.za



Mpumelelo Longweni (OrcID [0000-0001-9670-3648](https://orcid.org/0000-0001-9670-3648)) is a Lecturer of Management Sciences in the Faculty of Management and Economic Sciences at the North-West University, Potchefstroom, South Africa. He teaches operations management and problem-solving for managers courses and conducts research in managerial competencies. He can be contacted at junior.longweni@nwu.ac.za

The poultry plight: Exploring farmers' financial awareness and causes of financial distress

Mpumelelo Longweni, North-West University, South Africa
Hope Phetolo Mfulwane, North-West University, South Africa
Aloe Meintjes, North-West University, South Africa**
*Corresponding author: aloe.meintjes@nwu.ac.za

This study explores the awareness and causes of financial distress of poultry farmers in South Africa. The poultry industry faces challenges that can lead poultry farms to a state of financial distress. Internal or external factors can cause financial distress. This paper focuses on the internal factors causing farmers' financial distress. The Morse and Field approach to analyzing qualitative data determined internal financial distress factors. The findings indicate that feed, electricity, labor, management, equipment, and wages are among the internal factors causing poultry farmer's financial distress. The awareness of these internal factors can help poultry farmers prepare for periods of financial distress to avoid bankruptcy. The study contributes to the theoretical and empirical literature on financial distress in the poultry industry and makes recommendations for future researchers.

Keywords: awareness, financial distress, internal factors, poultry farming

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Introduction

The poultry industry is one of South Africa's largest agricultural industries, having progressed from backyard household farming to large-scale commercial production systems over the last century (Marareni 2021). In addition, this industry has emerged as the most commercialized and fastest growing but still faces numerous challenges (Mulaudzi 2019). Disease outbreaks, welfare regulations, food safety, house environment, and several issues linked to nutrition and feeding are among current and future challenges to the poultry industry (Nkukwana 2018). Further, agriculture finance is essential for meeting long-term agricultural needs and short-term needs such as hiring labor, implementing modern technology, improving efficiency, implementing marketing strategies, and dealing with risks (Omobitan & Khanal 2022). The poultry industry's low performance is due to farmers' inadequate financial management techniques (Paul 2015). These negatively influence the business's employees, shareholders, lenders, and other stakeholders (Madhushani & Kawshala 2018). Chapter 6 of the Companies Act (no. 71 of 2008) defines a business as financially distressed when it appears reasonably unlikely to be able to pay its debts

within six months of being due and payable. According to Gerber (2020), businesses fail without much warning, and the measure put in place for predicting financial distress leaves stakeholders with a deficiency of information. Businesses fail because they lack awareness of the cause of the problem, and the measures need to be clearer. This study aimed to explore poultry farmers' awareness regarding causes of financial distress. Determining the causes affecting poultry production profitability is essential for the farmers' economic progress and may contribute to the development of public and private policies (Mendes et al. 2014). The literature review, methodology, results, discussion and findings, discussion, and conclusion are presented in the next sections.

Literature Review

Business management plays an important role in business profitability because it involves efficiently managing scarce resources to produce valuable output, thus resulting in higher profit margins (Venter 2019). Financial management involves acquiring a business's necessary funds, investing for a higher return, and continuously managing profitability, liquidity, and solvency (Marx & Mpofu 2019). It is emphasized that financial management assists in making decisions that maximize the business value and, therefore, one of the most important agricultural management functions (Jayashree & Priya 2016). It is crucial in farming business, regardless of type or size (Standard bank agribusiness SA 2013). A successful farm is managed like a business; without proper management, no farm can function successfully (Du Plessis 2019). The agricultural industry is critical for poverty alleviation, ensuring food security, accelerating rural development and creating jobs (Christiaensen & Martin 2018). Further, agriculture is a capital-intensive industry, with most existing farm-type asset structures dominated by investments in farmland, buildings, machinery, equipment, and livestock breeding (Kusi et al. 2015). The agriculture industry in South Africa produces a wide range of products, from beef and poultry to maize, fruit, and vegetables (Stats SA 2021). Popular agriculture products in South Africa include citrus and deciduous fruits, maize (corn), grapes, oilseeds, wheat, dairy products, sugarcane, meat, tobacco, wine, and wool.

Financial distress can be defined as the inability of businesses to satisfy their monetary obligations according to the agreements made between them and their supply chain partners (Lu et al. 2020.) Although financial distress does not necessarily imply that the distressed business will ultimately fail, a significant and persistent decline in a business's financial performance may eventually result in bankruptcy, making investors and creditors suffer considerable financial loss (Habib et al. 2020). The causes of financial distress are numerous and cannot be listed entirely (Susesti & Wahyuningtyas 2020). According to the financial theory, the factors causing financial distress can occur due to the influence of the business's internal and external factors. Internal factors of financial distress are the primary and most influential factors in financial distress (Mahtani & Garg 2018). Further, internal causes of financial distress refer to failures within management's control (Lukason & Hoffman 2014). Cash flow difficulties are a common internal factor of financial distress (Yadiati 2018). According to Muthoni (2018), inadequate capital, poor succession planning, corporate governance, and large debts are internal causes of financial distress. Memba and Job (2013) add that poor management skills and qualities, low productivity and profitability, and illiquidity are among the internal factors that cause financial distress. Njogo (2011) further adds that unwise expansion, poor financial management, and size are internal causes of financial distress.

The awareness of the financial distress condition of a business from an early age will give room for the business to formulate plans and take corrective actions to monitor and anticipate conditions that lead to bankruptcy (Susesti & Wahyuningtyas 2020). Awareness is an important tool for studying the attitude and behavior of people. Awareness can be defined as the state or capacity to see, feel, or be aware of occasions, objects, or tactile patterns (Gafoor 2012). Businesses become aware of the severity of financial issues later when little can be done to correct them (Mahtani & Garg 2018). They need to be made aware

of the critical factors to focus on and ignore the warning signs. Their awareness (or lack thereof) is an essential property of their epistemic states, with significant consequences for their actions (Hill 2010). Poultry farming is distinguished commercially by higher capital and labor requirements, poor financial management practices, and a scarcity of modern financial support tools (Folajinmi & Peter 2020). Northern Cape and North-West provinces are home to the largest number of birds (broiler and layer), with the Northern Cape at 22 percent of the national total and the North-West province at 21 percent (SAPA 2019).

Methodology

This study implemented a qualitative research approach with an exploratory research design. A qualitative description strategy was adopted because little was known about whether poultry farmers know about financial distress and its causes. One of the characteristics of a qualitative description design is that its implementation seeks a straightforward description of the data, limiting researchers' interpretations and focusing on the participants' views instead (Sandelowski 2000). The study was conducted in the North West province of South Africa. The North-West province represents 20 percent of the arable land in the country. It is a highly productive agricultural area with key role players in the poultry industry, making it ideal for this study.

The study population comprised broiler and layer poultry farmers with five to 54 years of experience in the poultry industry. Non-probability convenience sampling was used to select participants. Data was gathered by conducting in-depth interview sessions culminating in a total sample size of 12 participants when data saturation was reached. Because the participants were a homogeneous sample, there is, in this respect, compliance with Young and Casey's (2019, p53) recommendation that six to ten interviews are sufficient for data collection. The study's objectives were explained, and consent to partake in the study was provided by all participants prior to commencing the interview sessions. The interviewer also indicated that the study had ethical clearance.

A well-connected liaison, who knew the farmers on an informal basis, assisted in identifying the participants. This person also mediated the recruitment of farmers and discussed the process based on the informed consent principles. The selected farmers were asked permission to conduct the interviews. Further, the liaison ensured that the farms were suitable for the study. The interviews were held in person for approximately 20 minutes. In addition, the person organized the interviews on the farm or a convenient place for the farmer. An interview guide was devised with sections comprising questions relative to the objectives of this study. The interview sessions were audio recorded, after which a professional transcription agency transcribed the recordings. Data were analyzed using the four steps of Morse and Field's (1996) qualitative data analysis: comprehending, synthesizing, theorizing, and re-contextualizing the data. The ATLAS.ti 22 software was used to code the data and assist in identifying relevant categories and developing suitable themes. Trustworthiness was confirmed by considering the criteria proposed by Guba (1981) to ensure credibility, transferability, dependability, and confirmability.

Results

Results indicate that *feed* may be an internal cause of financial distress in the poultry industry. The results indicate that feed costs have remained a considerable challenge in the poultry industry. Feed costs (energy and protein contents) have a significant impact on poultry farm profitability because chickens require different nutrients (feed) depending on their type, age, and sex (Kusi et al. 2015). Feed costs for poultry production are high in South Africa, with small-scale producers paying R50 to R100 more for a bag of feed than commercial producers (Nkukwana 2018). *Labor* could be an internal cause of financial distress. The availability of sufficiently skilled persons is a significant challenge such as mechanics, electricians, and boilermakers. Contrary to the expected findings on the reliability of labor being an

internal cause of financial distress, some poultry farmers posited that labor is not much of a problem because they have a small hostel for their laborers. *Electricity* is also an internal cause of financial distress. Table 1 shows a summary of the basic parameters required for each of the cycles.

Table 1. Basic Parameters Required for Each Stage of the Cycle

Cycle stage	Temperature (Centigrade)	Light cycle (hour)	Illumination Intensity (lx)
1 st	24-25	24	20
2 nd	20-25	16-18	20
3 rd	20-25	23	20

Source: Adapted from Sierocka et al. (2023)

Without electricity, poultry farms cannot function. The cost of electricity was indicated as a considerable challenge in poultry farms. It was found that the cost of electricity is a financial problem on the farm. The availability of electricity was also reported as a problem in poultry farms. In the first week of rearing, 24-hour lighting is used, then the daylight is gradually shortened to 16–18 hours, and in the period from 36 to 49 days, a 23 hours light cycle is used (Sierocka et al. 2023). The total energy demand for broiler production in modern farms is 53 kWh per broiler per year, considering the entire production process (Amini et al. 2015). *Management* also causes internal financial distress in the poultry industry. The results indicate poor management is related to financial distress, resulting in indecision, resource allocation distortion, and distress in integrating and achieving business goals (Zhou, 2019). Poor management skills and qualities could cause financial distress in a business as it reduces the ability to develop sound plans and strategies for effective management. It was found that good management could help solve most labor-related issues. There is an indication that management is an essential factor in any business. The erroneous management decision was reported as a factor that can result in the perusal of efficient and effective options that can lead to a lower return on the poultry farm. Poor management is innately linked to other internal causes of financial distress since they have complete control over factors in the microenvironment. Figure 1 depicts the causes of financial distress—generated using the network's function in ATLAS.ti 22—which indicates the interactions between the variables as concluded through the interpretation of interviews' transcriptions.

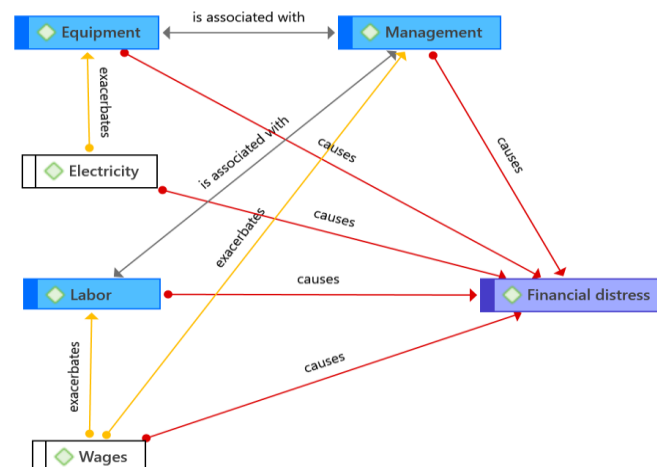


Figure 1. Network Summary of the Interactions between Factors of Financial Distress

Source: the authors

Faulty *equipment* and equipment maintenance are challenges on the farm, leading to financial distress.

Equipment breakages can negatively affect the entire program on the poultry farm. Equipment is a major part of the functioning of the farm, and proper and well-maintained equipment has to be used for the successful functioning of the farm. Electrical equipment, which constitutes the operational systems in agricultural production, mainly includes lighting systems, ventilation systems, and livestock support systems, such as drinkers, milking machines, feeders, or room cleaning systems (Sierocka et al. 2023). Electricity is related to this internal source of financial distress in that electricity is likely to exacerbate equipment costs. Finally, high *wages* cause some laborers to be retrenched. As a result, the farm could suffer financial distress due to a lack of staff. Impacts of minimum wages may occur over the long term (Kandilov & Kandilov 2020). In the long term, small farms become unviable, and overall, the industry experiences fewer, larger, and more capital-intensive farms (Piek et al. 2020). Naturally, wages are related to labor and, to a lesser degree, management. Compensation costs likely aggravate the degree to which labor and management cause financial distress.

Discussion

The aim of this study was to explore awareness and causes of financial distress of poultry farmers. The poultry industry experiences internal and external causes of financial distress. This paper focuses on the internal factors causing poultry farmers' financial distress. Unresolved financial distress can result in a business being bankrupt or closing down due to financial implications. Knowing these factors causing financial distress is important because poultry farmers will become better prepared for financial distress. The poultry industry contributes to the country's GDP, alleviates poverty, and creates employment opportunities. It also contributes to the agricultural industry. Poultry farmers need to be made aware of the factors that could potentially lead their farms to financial distress and closure of their farms, which could, directly and indirectly, affect the country's GDP and economy. The poultry farmers' awareness of the causes of financial distress could assist in the overall profitability of the poultry farm. With proper financial management, proper farm functioning can be guaranteed.

Feed, labor, electricity, management, equipment, and wages are internal factors causing financial distress. In farms, poor management of staff, resources, and finances can negatively affect the farm's financial health in the long run. High feed costs have been a constant challenge in the poultry industry. Electricity and its unreliability in South Africa are internal causes of financial distress. Affluent farmers have the means to switch to alternative sources. High electricity costs negatively affect poultry farms' finances. Poultry farms need lights, and ventilation systems for the proper and efficient functioning of poultry farms, requiring constant electricity. The results indicate that skilled laborers are important in successfully running a poultry farm. Skilled laborer is a concern. Another challenge is wage, especially the minimum wage, and its influence on workers and employers. High wages result in workers being retrenched, which could lead to a farm lacking staff and later experiencing financial difficulties. Thriving farmers can offer higher wages. Equipment can also be considered an internal factor. Renewing and maintaining equipment is a necessity on any farm. To ensure efficiency in a poultry farm, there is a need for proper and well-functioning equipment. Without proper equipment, the poultry farm will likely be unable to reach set targets on time. The cost of renewing and maintaining equipment is a concern that influences poultry farms' finances. The results of this study will raise awareness of the internal causes of financial distress in poultry farms and the importance of being prepared for times of financial distress. Identifying these causes may also support establishing strategies to improve poultry farming profitability (Mendes et al. 2014). Without proper preparedness measures, poultry farmers will have their farms closed due to financial implications.

Although the study was planned and successfully conducted, several limitations were identified. Firstly, the resulting sample size was considerably small due to selecting a feasible and appropriate qualitative approach. Secondly, the literature about the causes of financial distress needs to be more

extensive, especially within the poultry industry in South Africa. Thirdly, the study results are based on the data gathered from farmers residing in the North-West province of South Africa. Therefore, this study's findings differ when data is gathered from other provinces in South Africa or other countries. The authors recognize that the poultry farming laws are different in different countries, hence different results.

Further research studies could consider gathering data from other geographical areas (provinces or countries), including larger samples of farmers, and be extended to other agriculture industries. Therefore, explore the awareness and causes of financial distress in the agricultural industry. Future researchers can incorporate a mixed-method design, including qualitative and quantitative research methods, to triangulate various data sources.

Conclusion

Common challenges faced in the poultry industry include high input costs, high-quality feed costs, poor financial management, inefficient management, disease and parasite, housing, marketing problems, and inability to export. According to the findings of this study, the internal factors that cause financial distress are feed, management, labor, equipment, and electricity. The high feed cost can be addressed through government interventions such as providing subsidies for feed and other poultry inputs to aid the farmers and promote food security. Financial management is crucial in any business; it allows owners to achieve goals such as profitability and sustainability. Therefore, financial management in agriculture is just as important as any other industry. In addition, adaptability and resilience in agriculture are essential for sustainable business success. Poultry farm profitability could be affected due to poor financial management practices. Poultry farmers can use financial distress as an early warning sign before their farm business enters bankruptcy. To enhance the effectiveness of their contingency plans, farmers need to be aware of the prominent causes of financial distress. These plans include having standby generators, cash reserves, backup water supply systems, and good supplier relationships. Stakeholders of the poultry industry in developing countries can use this study as a starting point for advancing proactive actions to mitigate the occurrence and impact of internal financial distress factors. The awareness of internal causes that result in financial distress can assist the poultry farmer in preparing and avoiding them entirely. In addition, improved financial management will ensure that causes such as feed labor, electricity, equipment, and wages can be handled in such a way as to ensure sustainability. Further, efficient financial management can also ensure long-term success and food security. The development of financial skills and the awareness thereof is also crucial in the agriculture industry.

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Authors



Mpumelelo Longweni (OrcID 0000-0001-9670-3648) is a Lecturer of Management Sciences in the Faculty of Economic and Management Sciences at the North-West University, Potchefstroom Campus, South Africa. Mpumelelo teaches operations management and problem-solving for managers courses. He conducts research in the areas of managerial competencies and business management. He can be contacted at junior.longweni@nwu.ac.za.



Hope Mfulwane (OrcID 0000-0002-3449-0664) is a Master of Commerce in Business Management graduate from the North-West University, Potchefstroom Campus, South Africa. Hope currently works as an Enterprise and Supplier development assistant and conducts research in business management. She can be contacted at hope.mfulwane1@gmail.com.



Aloe Meintjes (OrcID 0000-0003-2350-5792) is an Associate Professor in Business Management at the North-West University, Potchefstroom Campus, South Africa. His research interests include Entrepreneurship in various industries, Financial Management, Business Rescue, and Business Management. He can be contacted at 10218122@nwu.ac.za

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