

Catalytic Roles of SME: Bases for Entrepreneurial Development Program

Dr. Gina G. Jocson

ABSTRACT

Small and Medium Enterprises (SME) are engines in the market economy which contribute sustainable growth and employment generation in a significant manner (Sunje, 2003). To stimulate and improve the business environment of small enterprises, encouragement for entrepreneurial initiatives among millennial could be developed through training programs in the country. Oman is a promising place to develop a vibrant, productive SME sector, with most of the enabling factors and resources in place. The government and the Public Authority for Small and Medium Enterprises embrace young and educated population with the emphasis placed on SME expansion (Muscat Daily, 20 Feb 2014). The researcher strongly believes that, with the right policies and frameworks, SMEs have huge roles to play. Thus the researcher embarked on this study. This study was designed to describe the policies of entrepreneurship as regards to the role of SME being the catalyst in business endeavor; bases for an entrepreneurial development program in the Sultanate of Oman. Descriptive field survey design was used to provide a systematic description that is factual and accurate as possible which involved the collection of primary data through a questionnaire from the sample of 242 SME personnel in the four districts of Muscat, Sultanate of Oman. The rate was assigned to each qualitative scale to determine the weighted mean of each variable in the questionnaire to consider a descriptive interpretation. The result of inferential problem for significant difference was gauged through the use of f-test of significance. The salient findings of the study revealed that the respondents agreed on the role of SMEs in strengthening the entrepreneurial activities in terms of culture, workforce, training and government support aspects. The study also revealed that there are three barriers about SMEs role which are cultural, workforce and managerial barriers. The study concluded with the suggestions of providing developmental program to sustain the strength of SMEs' entrepreneurial role in Sultanate of Oman. There are number of general potential solutions to overcome the identified three generic barriers faced by SMEs with respect to the role in strengthening the global entrepreneurship. The public campaigns to further raise awareness amongst entrepreneurs in SMEs can also be organized. Emphasis on professional organizations of SMEs, trade associations of suppliers and international linkages of SME practitioners can be of great assistance.

Key words: entrepreneurship, small medium enterprise, entrepreneurial development program, SMEs