

EVALUATION OF SWOT ANALYSIS AS A STRATEGIC BUSINESS TOOL TO ENHANCE ECONOMIC SUSTAINABILITY OF SME CONTRACTORS IN SOUTH AFRICA

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Abstract

This study aims to analyse the applicability of SWOT analysis as a strategic business tool towards enhancing SME contractors' capability to identify, assess and utilise identified critical factors that are considered as attributes of strengths, weaknesses, opportunities and threats towards growing economic sustainable firms in South African construction industry. Many scholars and researchers have acknowledged that one of the major causes of premature SMEs failure would be linked to their inability to strategically undertake internal and external business analyses (conscious application of SWOT analysis) that would assist them in identifying business attributes of strengths weaknesses, opportunities and threats in their business operating environment. Thus, this study adopted a qualitative research approach in which unstructured interview was utilised for primary data collection with 33 SME contractors within the CIDB register of contractors within grades 4 to 6 in Port Elizabeth. The research findings revealed that the conscious application of SWOT analysis as a business would enhance SME contractors' survival and capability to achieve economic sustainability, thus reducing ongoing premature business failure. This research concludes that conscious application of SWOT analysis will significantly assist struggling SMEs or start-up contractors to identify and ascertain their business strengths (positive attributes and internal factors), weaknesses (competitive disadvantage, negative attributes, hindering internal factors), opportunities (attractive external factors) and threats (external risk factors) in planning, developing and growing economically sustainable construction business in South Africa. Thus, the conscious application of SWOT analysis is recommended to struggling SMEs and start-up contractors as it would assist them in ascertaining to a large extent the potentiality of their business survival at an early stage of business development.

Keywords: Business Survival, Construction, Critical Factors, Sustainable Business, Swot Analysis.

1. INTRODUCTION

The construction industry is one of the crucial sectors that have a catalytic effect in enhancing and sustaining economic growth in both developed and developing nations (Anugwo, 2017; Watkins et al., 2020). Small and Medium Enterprises (SMEs) have been identified as productive drivers of inclusive economic growth and development in South Africa and worldwide. Some researchers have estimated that, in South Africa, small and medium-sized enterprises makeup 91% of formalised businesses, provide employment to about 60% of the labour force and total economic output accounts for roughly 34% of GDP (Anugwo, 2017). In Sri Lanka, SMEs account for about 85% of enterprises, with about 75% of employment within private enterprises (Wijetunge and Pushpakumari, 2014). However, looking at the South African context, the importance of SME contractors' survival and sustainable performance cannot be over-emphasised, as the government and its agents have continuously created an empowering policy in order for them to survive, grow and thrive in the market. The South

African government has created a robust mechanism that ensures SMEs, mostly especially black-owned companies, have greater access to the construction industry through government interventions such as; the Broad-Based Black Economic Empowerment (BBBEE) Act of 2003 and the Preferential Procurement Policy Framework (PPPF) Act of 2000. These empowering policies are crucial for SME contractors' competitiveness through skills development and participation in the mainstream economy (Anugwo, 2017). However, Anugwo (2017) further said that this intervention measure should be applied with caution in order to avoid SME contractors' perpetual over-dependence on government interventions. Jaramillo et al. (2018) state that the current competitive business environment of technological evolution, globalisation, and innovative competitors has propelled both SMEs and large firms to improve their performance if they want to survive constantly.

However, over 70% of small and medium enterprises (SMEs) in South Africa fail to grow into a sustainable economic firms within the first 5–7 years of inception, and the causes of premature business failures among construction businesses are linked to internal and external constraints (Martin and Root, 2010; Bushe, 2019); as most of SMEs may be strategically myopic and lack the long-term vision to strategically plan their business growth and sustainable (Kumar and Parveen, 2022). Anugwo (2022) claims that premature business failure within the construction sector is a great concern. This phenomenon could be linked to a lack of critical and conscious self-evaluation of start-ups or existing construction organisations to gauge their business capacity strategically. According to Gica and Balint (2021), premature SMEs failure could be attributed to insufficient resources and fierce competition; and well as issues of inadequate access to capital, finance, inadequate industrial infrastructure, obsolete technology, lack of market base information, lack of modern management skills, lack of strategic vision, and lack of labour training are some of the challenges hindering SMEs survival and sustainable performance (Wijetunge and Pushpakumari, 2014; Kumar and Parveen, 2022; Wijetunge and Pushpakumari, 2014; Kumar and Parveen, 2022). Martin and Root (2010) research findings corroborate with that of Gica and Balint (2021); Wijetunge and Pushpakumari (2014); Kumar and Parveen (2022) that SME contractors in South Africa are facing huge business challenges due to factors such as lack of capacity, increasingly fierce competition in the industry, unprofitable tender prices in projects; systemic abuse by main contractors; poor general management skills; technological difficulties; problems in accessing finance; difficulties in securing contracts due to high competition and legal barriers. The SME needs to be proactive and innovative towards adopting strategic plans that might ascertain their sustainable growth (Kumar and Parveen, 2022). Thus, conscious evaluation of internal and external business capacities would assist the SME contractors to identify business attributes of strengths, weaknesses, opportunities and threats in their business' operating environment (Anugwo, 2022). According to Kumar and Parveen's (2022), research findings, the vital importance of strategic planning in business is moderately acknowledged by SMEs and managers, but implementation is usually not well executed in order to foster economic and sustainable business objectives. Thus, many SME owners/ managers are not strategically conscious about planning and implementing their business strategy (Kumar and Parveen, 2022; Anugwo; 2022).

According to Harrison (2013), business entities and countries across the globe are increasing their strategic business efforts to understand how they can improve survival and sustainable performance and growth of start-up businesses, especially in the construction industry. Small and medium enterprises (SMEs) constitute over 90% of the construction business and are vital to the construction industry operations (Arewa and Farrell, 2012). To be competitive, some strategic management scholars and policymakers have advocated for more strategic planning practices to be consciously adopted among start-up businesses- especially in the construction industry (Anugwo, 2022). In addition, Kumar and Parveen (2022) acknowledged that SMEs must be educated more about the importance of strategic planning and its potential to facilitate better performance via better decisions, client/ customer satisfaction, increased capacity and gaining market advantage.

Definition of small and medium-sized enterprises (SMEs)

There is no single definition of SMEs or SMME, as its meaning differs from country to country and the type of industry. An SMME in the construction industry will not be defined similarly to SMMEs in the retail and service sectors. However, SMMEs can be generally defined as small organisations and businesses with fewer employees.

Table 1: The summary of definitions for SMEs

Category	Country	SMEs	Size of employees	Annual turnover
Developed Countries	Australia	98%	<200	Unknown
	Canada	98%	<499	<\$5 million
	France	98%	<250	<€50 million
	United Kingdom	98%	<250	<£ 22.8 million
	USA	98%	<500	Unknown
Developing Countries	Indonesia	96%	<100	Unknown
	Malaysia	98.5%	<200	<RM50 million
	Nigeria	96%	<200	<N499 million
	Turkey	99%	<250	<TL25 million
	Iran	96%	<100	Unknown

Source: Ahmedova (2015).

The National Small Business Act 103 of 1996, as amended in 2003, describes SMMEs based on the size, annual revenue they can generate, the total gross assets value, and the total number of permanent employees the business can employ and pay following standards.

There are three broad categories of SMMEs:

- *Small Enterprises:* In the construction sector, small enterprises form/represent most recognised businesses with less than 50 employees. They are established, formal and registered with fixed business premises. These enterprises are usually owner-managed but have more complex management structures than micro-enterprises, and they are tax registered to meet the formal registration requirements. They also have a total annual turnover and gross assets value (excluding fixed property) of between R1million and R5 million, respectively;
- *Medium Enterprises:* The South African National Small Business Amendment Bill of 2003 indicates that in terms of employment, the minimum number of employees required in a medium enterprise in the construction sector is 200 employees. Although these enterprises are still owner-manager controlled, the ownership and management structure is more complex. They also ought to have an annual turnover and gross assets value (fixed property excluded) of around R20 million and R4 million, respectively; and
- *Micro and Very Small Enterprises:* The micro-enterprises are the smallest enterprises in the small business sector. They employ between one to five employees, usually the owner and family. They can be found in both formal and informal economies, but because of their size, they usually do not register for value-added tax (VAT). They have informal procedures and are not obliged to comply with legislation as their turnover tends to be below the VAT registration level of R300, 000 per year. They have basic business skills and training and the potential to transition to a viable formal small business (The National Small Business Act of South Africa, 2003).

Basic Concept of SWOT Analysis

According to Bernroider (2002), SWOT analysis is a strategic business tool used to assess the 'key' or 'critical' factors, which are highly ranked as major factors contributing to a firm's growth and sustainability or premature failures.

Bernroider (2002) affirmed that organisations undertaking external business analysis would aim to identify opportunities and threats in their business operating environment, whilst the internal business analysis seeks to pinpoint the firms' strengths and weaknesses that would propel or hinder their potential and sustainable growth.

Thus, this study attempts to assess if applying SWOT analysis as a strategic business tool would enhance the economic sustainability of SME contractors in the South African construction industry.

Thus, to achieve the study aim, the following research objectives were formulated to guide the research conduct:

- i. To critically assess the impact of the application of SWOT analysis for developing a sustainable construction business in South Africa;
- ii. To investigate the critical factors as attributes of strengths and opportunities that would enhance SME contractors' economic and sustainable performance in the South African construction industry; and
- iii. To investigate the critical factors as attributes of weaknesses and threats that would hinder SME contractors' potentiality from growing an economical and sustainable business in the South African construction industry.

2. LITERATURE REVIEW

Application Swot Analysis to Enhance Business Survival and Performance

The competition within the construction industry in local and international markets is increasingly heightened and unhealthy for most contractors' sustainable growth as a result of market forces. According to Anugwo (2017), the current competitive forces pose a major challenge for many SME contractors in construction. In this view, for organisations, especially SME contractors, to remain competitive and sustain their businesses, they must develop a dynamic business strategy that would evolve and embrace the changing trends and conditions in today's business world. Wijetunge and Pushpakumari (2014) assert that the strategic planning process consists of eight distinct components: setting the company's objectives, environmental analysis, strengths, weaknesses, opportunities and threats (SWOT) analysis, strategy formulation, financial projections, functional budgets, operating performance measures and control and corrective procedures. Added to this view, Bernroider (2002) acknowledges that strategic planning processes among organisations are mostly approached in a cyclic iteration (five elements) such as follows: the strategic planning process begins with a statement of the business or corporate mission and goals (step 1); this is followed by the analysis of the organisation's external competitive environment (step 2) and the analysis of the organisation's internal operating environment (step 3); the internal analysis is followed by the selection (step 4) and the implementation of strategies (step 5); the last step also involves the design of the organisational structure and control systems necessary to implement the chosen strategy. Classical research findings by David (1999) affirm that strategic planning entails identifying a company's mission, long-term objectives, opportunities, and threats, evaluating different plans, and selecting the strategies that must be implemented to meet the company's objectives.

Frimpong, Sunindijo, and Wang (2020) affirm that countless practitioners, businesses and researchers have used SWOT analysis, and it is one of the most dominant tools of strategic planning to assess firms' market position. Frimpong *et al.* (2020) further acknowledged that SWOT analysis is a useful strategic technique used to enhance organisations' insight towards identifying their strengths, weaknesses, opportunities, and threats related to business

competition. Thus, the conscious application of SWOT analysis as a strategic tool would provide SME contractors with insights into how to plan, survive, grow and mature in the construction industry (Anugwo, 2017). Anugwo (2017) added that SWOT analysis is an important strategic business tool for achieving the long-term survival of any organisation as it provides a critical evaluation of its current market position and what is required to thrive in the future. Bernroider (2002) states that it is evident that numerous organisations are consciously carrying out a SWOT analysis as part of their strategic planning process towards identifying their organisations' strengths, weaknesses, opportunities and threats before developing and formulating a business or a corporate strategy. It can be argued that SWOT analysis can shield organisations from premature collapse. Ommani (2011) claims that SWOT analysis is used to assess the capability of an organisation's business and its potential opportunities and threats. The process of SWOT analysis usually emanates from elicited information from a given business environment which would dissect the internal business factors (strengths and weaknesses) and external business issues/ factors (opportunities and threats) (Ommani, 2011). Ommani (2011) further explains that once the process of SWOT analysis is completed, it would assist an organisation in determining strategic means to accomplish its objectives, as well as understand the potential obstacles that need to be overcome or minimised to achieve the desired business performance and growth. Anugwo (2022), the SWOT analysis technique can be utilised to improve a company's management effectiveness. This method combines the internal and external study of a company. It assesses the firm's strengths and vulnerabilities to prepare for external risks and opportunities.

Identify Critical Factors as Attributes of Strengths, Weaknesses, Opportunities and Threats within the Construction Industry

Goulding (2010) states that the evaluation process of business performance and its improvement within a construction firm should strategically include the following issues: functional areas; level of integration; communication improvement; response times, reduced levels of data redundancy; technology and strategic resources; strategic advantage and market share; innovation and new business benefits; and client satisfaction. According to Grant (2001), organisations (such as SME contractors) should develop a business that integrates both the contemporary and classic business theories of profit; continuous performance, and competitiveness to ensure its sustainability. Thus, McArthur (2010) argues that for organisations (SME contractors) to attain sustainable business performance, they must pursue improvement in their business value chain activities through increasing efficiency, quality service and product delivery, innovation, and achievement of superior client responsiveness. The SMEs should strategically match the outcome of their SWOT evaluation with their capabilities, providing a holistic picture of their respective strategic positions in a given market. The attributes considered critical success factors and strengths of SMEs in the South African construction industry are business elements such as low overhead costs, low labour costs, specialist trades/subcontractors, being able to produce a higher quality of work, modern technology/tools and equipment, and good relationships with suppliers (Anugwo, 2017). The definition of CSFs was later refined and broadened as “those characteristics, conditions, or variables that when properly sustained, maintained, or managed can have a significant impact

on the success of a firm competing in a particular industry (Badini *et al.*, 2018). Ahmedova (2015) identified effective application of project management, financial management, competitive advantage, organisational management, technology, human resource, health–safety–environment, and dynamic capabilities management as critical success factors for managing and growing economic sustainable SME contractors in developing countries of the Middle East. Some of the emergent critical success factors (CSFs) of enabling SMEs' business environments and survival are aligning with macroeconomic setting and regulatory frameworks, natural and financial capital, management capacities, business management capacities, organisational capacities, and clustering (Badini *et al.*, 2018). Ahmedova (2015) further claims that some of the key factors enhancing SMEs' business survival and development are: state government, the quality of the institutions, the infrastructure, technological and innovation development, the quality of the human resources, liberalisation of the economy, financial system and business strategies. Thus, Table 2 presents the critical factors that are considered attributes of strengths (positive attributes, tangible and intangible, internal factors), weaknesses (competitive disadvantage, negative attributes, hindering internal factors), opportunities (attractive external factors) and threats (external risk factors) that are considered towards developing and growing a sustainable construction business. Table 2 indicates a systematic review of the existing body of knowledge by researchers, scholars, and practitioners for identifying, evaluating, and synthesising the critical factors that SME contractors ought the consciously identify and integrate with their strategic business plan and operation tactics in order to survive, grow and sustain economic growth beyond the first five of business operation (Anugwo, 2017).

3. RESEARCH METHOD

The nature of this research study indicated that the qualitative research method is most appropriate as this study sought the understanding the multi-dimensional nature of surviving and economic sustainable SME contractors. Thus, this study attempts to examine the impact of the conscious application of SWOT analysis as a strategic business tool to enhance survival and business growth within the South African construction industry. This research utilised the selected cidb register of contractors within grades 4 to 6 in the Port Elizabeth area of the South African construction industry. According to Sutrisna (2009), qualitative research is mostly adopted by researchers when examining complex situations, particularly research involving human perceptions, opinions and experiences. Therefore, it aimed to understand the SME contractors' perceptions, opinions and experience, and the impact of SWOT analysis on growing an economically sustainable business within the construction industry. The primary data are original and unprocessed data collected by the researcher (Babbie, 2016). The researcher directly recorded type of primary data generated and utilised in this research through unstructured and in-depth interviews with stakeholders (contractors/business owners/executive managers and representatives) of construction SMEs within Port Elizabeth, South Africa. According to Miles *et al.* (2014), qualitative data, which emphasises people's lived experiences, are fundamentally well suited for locating the meanings people (contractors) place on the business processes, the structure of their survival, growth, success and for connecting

these meanings to the social reality and interaction with the world. In this regard, the constructivist paradigm can be logically synchronised with the qualitative research processes through the throughputs of the research participants' (SME contractors') business perceptions and experiences. For this study, and the recorded, transcribed and interpreted interview data were analysed using the deductive approach.

4. FINDINGS AND DISCUSSION

The findings presented in this section are based on the perceptions, opinions and experiences shared by the SME contractors on identification and the impact of the application of SWOT analysis towards business survival and economic growth and its sustainability.

Research Interviewees' Profile and Business Designation and Years of experience

Thirty-four (34) construction organisations were contacted to elicit their participation in the research study. The candidates contacted included the business owners, the executive directors and the executive representatives (those authorised to provide the necessary information). The researcher assures them that the purpose of the study was to analyse the impact of the conscious application of SWOT analysis as a business tool towards enhancing survival characteristics and sustainable growth of construction SMEs. The researcher also assured that the information provided would remain strictly confidential and would not in any way identify or be traced back to the organisations.

Table 3: Comprehensive Profile of the Interviewees

S/n	Code	Sex	Age	CIDB Grade	Designation	Years of Experience	Highest Educational Qualification
1	D1	M	50	4GB	General Manager (Business Owner)	26	National Dip. Building
2	D2	M	52	4GB	Managing Director (Business Owner)	+25	National Dip. Building
3	D3	M	35	4CE	Executive Manager (Firm's Rep.)	10	Diploma in Business Management
4	D4	M	62	4GB	Contract Manager (Firm's Rep.)	8	Matric Certificate
5	D5	M	49	4CE	General Manager (Business Owner)	7	Matric Certificate
6	D6	M	42	4CE	Managing Director (Business Owner)	15	National Dip. Civil Eng.
7	D7	M	40	4GB	Managing Director (Business Owner)	17	Dip. Civil Eng.
8	D8	M	39	4GB	Director (Business Owner)	7	Matric Certificate
9	D9	M	52	4GB	Director (Business Owner)	+10	Diploma in Business Management
10	D10	M	36	4GB	Executive Member (Partnership Business Owners)	13	BSC in Electrical Eng.
11	D11	M	34	4CE	Managing Director	15	BSc Civil Eng.

					(Partnership Business Owner)		
12	D12	M	39	4CE	Operation Manager (Firm's Rep)	15	Matric Certificate
13	D13	M	38	4CE	Contract Manager (Firm's Rep)	20	Master Degree in Business Management
14	E1	M	53	5GB	Managing Director (Partnership Business Owner)	30	B.Sc. Civil Eng.
15	E2	M	50	5CE	General Manager (Partnership Business Owner)	32	B-Tech. Civil Eng.
16	E3	M	44	5CE	Director (Family Business)	17	Matric Certificate
17	E4	M	39	5GB	Managing Director (Business Owner)	15	Diploma in Building
18	E5	M	45	5GB	Managing Director (Partnership Business Owner)	24	B-Tech Civil Eng.
19	E6	M	43	5CE	Managing Director (Business Owner)	20	Diploma Civil Eng.
20	E7	M	64	5GB	Managing Director (Business Owner)	40	Matric Certificate
21	E8	M	48	5CE	Director (Family Business)	17	National Dip. QS
22	E9	M	61	5GB	Director (Business Owner)	39	National Dip Civil Eng.
23	E10	M	34	5GB	Managing Director (Business Owner)	11	BSc Construction
24	E11	F	43	5CE	General Manager (Family Business)	15	National Dip Business Management
25	E12	M	49	5GB	Chief Exec. Officer (Business Owner)	20	Nat. Dip. Construction Management
26	E13	M	43	5GB	General Manager (Business Owner)	9	Nat. Dip. Business Management
27	F1	M	59	6GB	Managing Director (Business Owner)	40	National Dip. Construction
28	F2	M	35	6CE	Executive Manager (Firm's Rep.)	13	Hon's Degree Construction Mgt.
29	F3	M	64	6CE	Managing Director (Business Owner)	42	Higher Nat. Dip. In Civil Eng.
30	F4	M	52	6CE	Director (Business Owner)	32	Nat. Dip. In Civil Eng.
31	F5	M	32	6CE	Contract Manager (Firms Rep.)	9	BSc Construction Eco.
32	F6	M	50	6CE	Director (Business Owner)	20	Nat. Dip. Construction Management
33	F7	M	54	6CE	Director (Partnership Business Owner)	35	Higher Nat. Dip Building
34	F8	M	42	6CE	Managing Director (Business Owner)	8	Diploma Business Management

Twenty (20) interviewees (59%) of the respondents were business owners serving as the managing directors of their construction organisations. Five (5) interviewees (15%) were owners in partnerships with their respective organisations and serving as managing directors. Six (6) interviewees (17%) were executive managers serving as the organisational representatives. Three (3) interviewees (9%) were family business owners acting as managing directors of their respective construction organisations.

However, the working experience that the interviewees have in the construction industry ranges from seven (7) to thirty-five (35) years. Thus, this revealed that 44% of the interviewees had a working experience of between five (5) and fifteen (15) years; 32% had worked for 16 to 25 years, and 12% had worked for 26 to 35 and 36 to 45 years respectively. In addition, and in accordance with the contractors' cidb grading system in the South African context, out of 34 interviewees, 8 firms (24%) are contractors in the cidb grade '6GB and 6CE'; 13 firms (38%) were contractors in the grade '5GB and 5CE'; and another 13 firms (38%) in the cidb grade '4GB and 4CE' respectively (See Table 3). The various grades among the interviewees were significantly well represented. The data were insightful, significant and meaningful, as most interviewees had vast experience in the South African construction industry.

Thus, this indicates that the interviewees have strategic positions, knowledge and experience to make strategic business decisions towards applying SWOT analysis in their respective organisations. This provided reliability and accuracy of their responses.

Critical factors as an attribute of “Strengths- *positive and internal factors*” in growing a sustainable construction business using the SWOT analysis tool to enhance business survival and economic sustainability.

The issues/ attributes relate to the conscious application of SWOT analysis and its impact as a business tool to enhance business survival and economic sustainability among SME contractors. Therefore, some of these attributes were captured as critical success factors, “strengths” that enhance business survival whilst applying SWOT analysis as a strategic business tool.

Fifteen (15) interviewees (8Ds, 6Es and F1) explained that their firms, through the application of SWOT analysis, understood that their organisations' capability and ability to secure contracts regularly; having competent, qualified and professional personnel and project team(s); quality workmanship, usage of emerging technological software, having the technical know-how to apply and execute project planning and management tools; adopting a prudent management framework; controlling cash flow; having a functional organisational management structure, and managing sites effectively were consciously identified and capitalised as business strengths to survival and remain economically sustainable in the industry.

However, three (3) interviewees (D5, E9 and F3) noted that having the ability to secure projects; having competent, qualified, professional, and experienced project teams; having administrative staff within the organisation that deliver standard and quality project services; completing project works (with no defects and re-work) on time and still earn a reasonable profit; capacity to internationalised business operation, and constantly engaging in training of

employees in professional areas for improvement were consciously identified and capitalised as business strengths to survival and remain economically sustainable in the industry.

D3 reported that: “The critical factors as an attribute of strengths to our business include: the integration of a good operational approach, adoption of effective management of sites, project packages, good relationship with subcontractors and suppliers, entrepreneurship spirit, industry experience and business management sense, good workmanship, and prudent financial management and control of the business activities including assets and employees (both on-site and office administration) within the organisation.

In a nutshell, our performance and strengths depend on having a functional organisational management technique, and having strategic goals and a vision”. D7 states that: “In using SWOT business tool we understood that our business strengths are rooted in our extensive experience, the knowledge of financial management, and the possession of strategic resources and plant are the major success factors for our business growth”. Also, E5 stated that: “Our organisation’s critical factors as an attribute of strengths include our industry experience and qualifications of employees. Experience in the construction industry is a golden key to success because clients respect and award organisations for having formal educational and professional qualifications in their careers”.

D11 reported that: “Through the application of SWOT Analysis were consciously acknowledged and capitalised that our success factors or attribute of strengths anchored on building employees’ skills and competencies and delivering quality project service, which we regard as the best marketing tool. These business approaches made us survive, progress and sustain our organisation in the market”. E3 explained that: “Our organisation’s critical factors as “attribute of strengths” ranged from our expert knowledge on mechanical details about how to effectively operate all our plant and equipment and knowing how to fix them during the downtime. These professional and expert skills save us huge resources, time and financial expenses for executing and completing most of our projects successfully. Our business experience, knowledge and methodology on how to predict possible hindrances, frustrations and delays; and how to remedy such on project works are the reasons why we are able to progress in the market”. Thus, education and skills development have been key to our successful performance. E6 also disclosed that: “I absolutely do not mean that people without education cannot succeed in the market, but in the case of a construction business, education and technical skills have made a difference. Supporting this, F7 stated that: Education is a plus and added advantage to organisational service; however, we do appreciate the natural talents and the persistence of our employees through on-the-job training and development”.

Five (5) respondents (2Ds, 2Fs and E12) asserted that their organisations considered their plans or intentions to internationalise as attributes of business strengths. D13 stated that: *Our organisation has plans and competencies to operate in the international market, but they need to gain more experience and be exposed to the world. “I guess, our possibility of going international is about 80%”*. Moreover, E12 explained that: *Our organisation was currently consolidating the implementation plan on business expansion and diversification into mining and construction across national boundaries*. F6 stated that: *“We are planning to diversify our*

*business activities into supply chain and logistics in relation to the construction market in our neighbouring countries, through partnering with other organisations in the host countries. However, this is still in the early stages of development.” D12 reported that: “We hope to operate our business in the international market, but unfortunately, we cannot explain the detail of the plans at this moment”. Thus, some of the emerging themes and critical factors as attributes of business strengths are in corroborate with the findings of the authors such as Amusan *et al.*, 2021; Frimpong *et al.*, 2020; Zagidullina *et al.*, 2020; Oke *et al.*, 2018; Ranadewa *et al.*, 2018; Odubiyi and Oke, 2016; Othman, 2015; Shang and Pheng, 2014; Milosevic, 2010; Keskin and Şentürk, 2010.*

Critical factors as an attribute of “Weaknesses- negative and hindering internal factors” limiting the potentiality to growing a sustainable construction business whilst using the SWOT analysis tool to enhance business survival

Seventeen (17) respondents (5Ds, 6Es and 6Fs) believed that education, skills training, and research and development are very important to their organisational growth, and most SMEs experienced, inadequate skilled and qualified construction practitioners as these are attributed as weaknesses to grow sustainable a business within the construction industry, especially among SMEs. Interviewee E1 narrated the scenario of an organisation that lacks educated employees in construction technology and management. The organisation does not perform adequately, and its level of productivity is poor. Therefore, it follows that if an organisation hires uneducated and unskilled people, they will struggle to survive as the construction market is very innovative, knowledgeable and competitive.

Nine (9) interviewees (3Ds, 4Es and 2Fs) stated that late payment by clients (mostly government agencies) jeopardised their financial positions. Also, the ‘inability to maintain a healthy cash flow’ and ‘financial institutions’ unwillingness to assist small businesses were considered as attributes of weakness for some SMEs to be successful and to achieve economic sustainability in their early stage of business development. D8 explained that: *“most government clients/agents remain the major sources of barriers to business growth, due to their late payment on projects. For instance, government organ(s) may promise as stipulated by the law and contract agreement to make payment within 30 days, but the reality is that it usually takes about 90 days or even more before we can receive the payment. So, imagine the sort of struggle we experience and how we survive. We, therefore, overcame these challenges by saving and mitigating the negative impact that late payment would have caused on our business growth to the barest minimum”* Additionally, eleven (11) interviewees (6Ds, 3Es and 2Fs) highlighted that lack of qualified and competent employees; absenteeism of site workers; economic crisis impacting on the market supply side (clients); and the fierce competition amongst the contractors within the market due to low barriers to entry in the industry, were considered as major business weakness among SMEs towards achieving their business success and sustainability.

Another issue which could be regarded as an attribute of weakness to growing a sustainable business was that some SME contractors and clients seem not to be actively benefitting from using technology to resistant to change. On this basis, D12 stated that: *“The impact of modern*

technology is not significant to us, because we are still operating effectively with old school construction methods and technological processes”.

Additionally, D1 believed that: *new technology seems to be problematic as most clients are resistant and unwilling to pay extra for the new technology-based services as part of their project service bills.* D2 stated that: *“For us, new technology and innovative information are useful to enhance our service, but the challenges are mostly coming from our clients. Our client's attitude is not encouraging us to integrate the new and modern technological applications into our project service package because technology costs money”- D2*

F1 also stated, "Technology has brought some challenges pertaining to continuous revision, changes and alteration of project design, and even on-site during the construction phase. The ease with which technology can be used makes people lazy”.

Issues of hiring employees with inadequate essential educational competency and experience and technical are considered attributes of the weakness of an organisation which would have the potential to lead to premature business failure.

Interviewee E1 narrated, "Lacking educated employees in the area of construction technology and management will have low and poor business performance. Therefore, it follows that if an organisation hires uneducated and unskilled people, they would struggle to survive in the construction market”.

Respondent F2 reported that: “About two or three years ago, we employed people without good project management education, and this resulted in poor project delivery (in terms of cost, time and quality). It caused us a lot of embarrassment”. F4 supported but stressed that skills training and development are very important at all levels (top or lower) of staff within an organisation, as it results in better performance. It follows, therefore, that every organisation needs to be educated and skilled employees to succeed.

Issues of inability to internationalise and partner with foreign firms were considered as elements of weakness among SME contractors.

With regard to the challenges faced by prospective internationalising SME construction businesses, twelve (12) respondents (3Ds, 6Es and 3Fs) mentioned a lack of interest and risks associated with operating in the international market. D6 responded that: *“To operate internationally? No! To be honest with you, we have not thought of that in our organisation”.* E11 explained that: *“I have never thought about that as it never crosses my mind to operate internationally”.* E9 stated: *“I don't want to because I am too old, and it is too risky for me”.*

Moreover, D6 and D7 stressed that they couldn't go outside the country because their organisations were not interested in going international. E7 explained that: *“No! Our organisation going international? No! We are not all that brave, because there are a lot of challenges and disadvantages going on there. We are happy and satisfied with our growth here; there are a lot of opportunities here in South Africa and our goals are fully realised here”.* E2 stated that: *“We do not have plans to operate internationally; but even if we did, it would not be at this stage of our business. However, we are currently expanding throughout the Eastern*

Cape. Therefore, our dreams are to operate nationally and not internationally”.

E12 and E6 disclosed that their organisations had not explored business opportunities in the international market at this point in time. E12 stated that: *“There are opportunities in the international construction market, but we are not yet ready to partner or form an alliance with any foreign organisation”*. Finally, the remaining seven (7) respondents (D1, D2, D3, D4 D5, E4 and F2) responded to the question of internationalising their business with a simple *“NO”* answer.

Thus, some of the emerging themes and critical factors as attributes of business weaknesses are validated by the findings of the authors such as Zagidullina *et al.*, 2020; Frimpong *et al.*, 2020; Oke *et al.*, 2018; Ranadewa *et al.*, 2018; Ommani, 2011; Lee and Leem, 2018; Keskin and Şentürk, 2010; Ghani *et al.*, 2010; Coman and Ronen, 2009; Rao, 2017; Hai, 2008; Milosevic, 2010; Jiang *et al.*, 2017; Mulje and Kanade 202; Ommani, 2011; Stewart and Jiang 2004.

Critical factors as an attribute of “Opportunities- external attractive factors” to potentially growing a sustainable construction business whilst using the SWOT analysis tool to enhance business survival

Some factors considered as attributes of business opportunities for SME contractors to enhance their business survival and performance whilst applying SWOT analysis as a strategic business tool were as follows.

D3 reported that: *Our organisation considered emerging technologies as huge advantages and opportunities for our services as it enhanced our productivity by providing our employees with the necessary technological plant and equipment needed to deliver excellent project services. It also enabled us, as an organisation, to limit the number of employees required to perform project tasks. Therefore, the more advanced our technology is; the more equipped and innovative we become, and the less personnel we require.”*

“Technology helps us grow, as we use software programs to enhance our design; animate our design and conduct project management processes” (E13).

“The technology is growing rapidly and it has had a significant impact on most of our project components and installations. We are striving in our best ability to keep abreast of new technologies and innovation in the built environment; such as the green and intelligent building practices and 3D and 4D construction project practice” (D4).

F1 further acknowledged the fact that: *“Technology, in terms of cell phone, computer, software and internet are a huge opportunity to our business operation, it is obvious that it made our construction work and communication channels much easier than before. Distance is not a barrier to many now, and we can attempt international projects, by simply submitting project tenders online from local locations.*

Therefore, technology has changed the whole scenario of doing business in today’s market”. Moreover, E12 stated that: *The impacts of new technology and innovation in the construction industry are very significant; new technology means better products; faster production methods; an all-round better performance, better profit margins and safer health and safety*

methods related to construction work within our organisation”.

E2 explained that: “The impact of technology in our organisation is quite significant in the soft areas of the business; such as construction project design, costing and monitoring of operations and progress. These innovative technologies have enhanced the quality of project design; saving time and cost.

For instance, in the past, we had to do our construction project design, including plans/drawings and bills of quantities manually and separately; but today it is different; we concurrently do all of these functions by using a computer-based project design package.”

“Technology has assisted in cutting down operation cost; for instance, we have purchased a mobile concrete-mixer track that can mix and cast on-site immediately and does not need to travel a long distance with the concrete mix” (E4).

D11 believed that: “Technology brings excitement to our business; as in modern times; most things are controlled by technology. We actually have an innovative system in place where the production of site performance reports can be obtained through the use of mobile phones and computer-linked applications, such as Microsoft Excel. This approach has helped us to evaluate, anticipate and forecast easily, in terms of probability of project failure or success.”

Issues of government support through policy for skills development and access to market and diversification of business niche were also considered huge opportunities for SMEs' business survival and economic sustainability.

Nine (9) interviewees (7Es, F6 and D9) considered government support as a significant supportive system and opportunities for them, and this was discovered through the application of self-evaluation for market opportunities in the construction industry. They disclosed that they have benefitted from the government through the contractor development programme and intervention concerning facilitating payment (by creating an equal platform for all qualified organisations to tender for projects and assisting in the procurement of plants on subsidised price).

D9 stated that: “Some of the government agents that are partnering with contractor development programme organisations, usually intervene and offer some form of support, when they come across problems (such as late payments). These agents occasionally step in, follow-up, and resolve some challenges relating to the lack of / late payment involving most of the government departments”. Respondent F6 explained that: “We have benefitted from the “contractor development programme”, and it has enhanced their knowledge and capability with respect to successful tendering for government projects. In addition, the programme enhanced their passion, business sense and skills for fast learning and active engagement in the market”.

E8 stated that: “the government supports us, through the Industrial Development Corporation (IDC), to procure plant and equipment at subsidised prices”. E3 added that: “Being 100% BEE compliant, we benefitted from the government. This is an advantage to us when tenders are adjudicated. We are, therefore, thankful to have been given the opportunity to compete with established contractors in the market”. Furthermore, respondents (E1, E2, E5, and E6) asserted

that they are getting work from the government; that the programme is beneficial and supportive to their business growth. “We received government support through the award of projects from the government. Therefore, since the government needs to spend and deliver projects/ services to the country, our business strategy is to assist the government in delivering these services” (E5). Twelve (12) respondents (6Ds, 3Es and 3Fs) disclosed that they benefit from government support by securing government tenders. In addition, F2 and F8 asserted that it is the ability to identify new areas or business gaps/ opportunities in the market and innovatively deliver the services that would satisfy the identified market that is a huge business opportunity for us to grow and mature in the market. E5 reported that: “Our marketing strategy is to invite and engage our clients in corporate functions, such as sports events and community development schemes. We utilise these to build our brand and market our services, whilst discharging our corporate social responsibility”.

F6 has this to say: “Our market opportunity is that we were able to diversify our business services into telecommunication infrastructure. As a medium construction firm, we are known for two things namely: for the execution of difficult projects in challenging terrain and secondly, as an organisation that delivers quality projects and services. We also ensure that our human resources are professionally trained and assist in building and developing an effective business, brand and reputation. Staff also ensure there is clear signage and branding on our sites.” F1 stated that: “We basically attract business inflows by providing our clients with value for their money on projects.” E3 noted that: “We stay relevant in the business environment because we have a strong technical capability that offers alternative construction methods, road designs and operation that has the potential to offer huge market opportunities for cost savings for our clients. This is probably one of our competitive strengths and opportunities for us. As a result, clients do value our experience and track record”. Thus, some of the emerging themes and critical factors as attributes of business opportunities were validated with the findings of the authors such as Amusan et al., 2021; Zagidullina et al., 2020; Lee and Leem, 2018; Ranadewa et al., 2018; Ghani et al., 2010; Oke et al., 2018; Keskin and Şentürk, 2010; Luu et al., 2008; Hai, 2008; Mulje and Kanade 2021; Jiang et al., 2017. Frimpong et al., 2020; Rao, 2017.

Critical factors as an attribute of “Threats- external risk factors” to potentially growing a sustainable construction business whilst using the SWOT analysis tool to enhance business survival

Some of the factors and issues considered as attributes of business threats that would limit the potentiality of SME contractors to enhance their business survival and performance were as follows.

Seven (7) interviewees (2Ds, 3Es and 2Fs) indicated that they have no strategic business plan to grow and upgrade their businesses further in the next 5 - 10 years, as they are only striving to survive and to remain sustainable. They also hope to take control of the major business decisions in their organisations. D3 highlighted that they were considering winding up the business in the future as a result of severe competition, mostly, from the foreign (Chinese) contractors in the market. E3 claimed: “*I am happy that we are amongst the cidb grade 5*

contractors; our aim is to upgrade to grade 6 and thereafter, we would not consider any further upgrade. This is so because, at grade 6, we would still be capable of managing, and controlling activity in the organisation, without being subjected to unnecessary pressure that could emanate from key employees' defaults or inadequacy. Additionally, E3 noted that "Perhaps, growing too big may affect the quality of our service and product, because we would lose control of some major decisions. Therefore, we would love to remain a moderately sized contractor with full control of the major decisions in the company".

Similarly, respondent E8 stated that: "We are on the cidb grade 5; however, if we grow and upgrade to grade 6, we may lose control of some activities and decisions in business. In a nutshell, we are satisfied and comfortable where we are, we cannot manage the stress and pressure of growing further than this level."

"We never wanted to be the bigger contractor in the market; we prefer to be moderately sized, but we strive to be the best contractor in the market" (D4).

Furthermore, six (6) interviewees (2Ds, 2Es and 2Fs) believed that business growth for the next 5 - 10 years solely depends on the nation's economic state. They believe that there cannot be any successful prediction of business growth, as the economy has been volatile for years. E11 maintained that: "*It depends on resources at our disposal; because the more capacitated and resourced we are, the more we would [be able to] secure more project work. Then, there would be opportunities for significant growth; but with the current economic situation, there is no need to expand our business because we are bit struggle to remain economically sustainable.*"

Moreover, F1, F2 and F4 were greatly concerned with the economic volatility, difficulties and fierce competition in the construction industry as a huge threat to their business service when utilising SWOT analysis to evaluate market conditions. These are the issues discouraging their further business expansion and associated upgrade. Hence, they have decided to retain their current size to avoid unnecessary overheads. "*However, we aim to become the preferred organisation; and to sustain our good business relationship with our clients (F2)*". Similarly, F4 stated, "*we aim to grow into a medium-sized competitive contractor and to survive future challenges in the market*". In a similar view, two (2) of the respondents (D6 and D7) believe that business growth, sustainability, and future upgrade, would solely depend on the state of the national economy. They disclosed that they could not forecast something that is not certain to them but pays close attention to financial budgets on national infrastructural development plans. E7 believes that: "It is very difficult to project what will happen in business the next 10 years because we do not know where we are going in this country with regard to the economic situation. However, we would like to forecast our growth at a rate of 5% per year; and employ more competent people into the organisation." E7 also disclosed that many upcoming contractors have gained entrance into the industry, without proper qualifications and experience, thereby creating unnecessary competition and worsening the already poor image of the industry through poor service delivery" (E7).

Issues of government policy and late payment and foreign policy restrictions are attributes of business threats to some of the SME contractors' survival and economic growth in the construction industry.

Fourteen (14) interviewees (6Ds, E4 and F4) disclosed that they have never benefitted from any government support and that they have not directly benefitted from government empowering policy and support system for SME contractors. However, D10 noted that: *“our organisation’s market strategy focuses mainly on the private sector and investors as clients. Our organisation can only allocate about 5% of its resource towards government work, because of the incessant late payment during and after project works”*. Conversely, E5 stated that: *“We are not really benefiting anything from government support; because we are not fully BBEE compliant.*

Issues of foreign policy restriction for the internationalisation of business operations were considered a business by some SME contractors who might have the intention to go international. E8 added that: *“Going international involves a lot of risk and finances; Moreover, it is resource demanding and yet one would face a lot of government restrictions and restrictive bank policies”*. Respondent F7 asserted: *“I think it is not viable for us to move plant and equipment, though we could recruit competent human resources.* D12 reported that: *It is quite difficult to study and ascertain the feasibility and viability of going international, though there are opportunities out there”*. Therefore, some of the emerging themes and critical factors as attributes of business threats were validated with the findings of the authors such as Amusan *et al.*, 2021; Oke *et al.*, 2018; Ranadewa *et al.*, 2018; Bernroider, 2002; Ommani, 2011; Keskin and Şentürk, 2010; Ghani *et al.*, 2010; Hai, 2008; Stewart and Jiang 2004; Mulje and Kanade 2021; Frimpong *et al.*, 2020; Jiang *et al.*, 2017; Rao, 2017; Luu *et al.*, 2008.

5. CONCLUSION AND RECOMMENDATIONS

A clear deduction from the research findings is the conscious application of SWOT analysis as a business tool to enhance SME contractors' survival and economic sustainability. The application of SWOT analysis assists the SME contractors in assessing, examining, analysing and determining the critical factors that are considered business "strengths", "weaknesses", "opportunities" and "threats" towards developing and growing a sustainable business within the construction industry. This study identified critical factors such as organisations' capability and ability to secure contracts regularly; having competent, qualified and professional personnel and project team(s); capacity to deliver quality workmanship, usage of emerging technological software, to adopt a prudent management framework; capacity to generate and control cash flow; ability to earn a reasonable profit; and capacity to the internationalising business operation were some major factors as attributes of business strengths for economic thriving SME contractors. Whilst the study findings conclude that challenging factors such as; lack of qualified and competent employees; absenteeism of site workers; late payment by clients (mostly government agencies); economic crisis impacting on the market supply side (clients); inability to maintain a healthy cash flow; difficulty for SMEs to access financial institutions support; fierce competition amongst the contractors within the market due to low

barriers to entry in the industry, and inability to access government support were considered as major business challenge and weaknesses amongst SMEs. In addition, the study concludes from the findings that the identified factors such as availability of technological innovation to improve business operations, large size market and low entrant barriers, strong strategic alliance and joint venture business opportunities, available government support for local businesses, favourable government policies, employees qualifications, accessibility to the new market, technology, and diversification of business niche were also considered as huge opportunities for SMEs business survival and economic sustainability. Based on the research findings, the study concludes that not having a strategic business plan to grow; consideration for winding up as a result of severe competition from foreign contractors; self-imposed limitation to growing, lack of appetite to dedicate and expand business operations; lack of business capacity to manage stress and pressure of growing and to expand business; economic volatility of state of the nation; fierce competition as a result of the influx of new contractors; poor image of the nature, lack or inability to access government support; and inability to access international business operation were identified as most critical threatening factors that would potentially thwart the possibility of SMEs to grow a sustainable business within the construction industry. Therefore, this study further concluded and recommends that it is of utmost importance that construction contractors should consciously apply the use of SWOT analysis as a business tool towards identifying and determining their internal business "strengths", "weaknesses", and external business "opportunities" and "threats" towards developing and growing a sustainable business.

Note:

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