



Assessing MSMEs Competitiveness for Sustainable Business and Economic Development

^{*1}Pritam Mahapatra, ²Dr. Pradeep Kumar Harpal, ³Dr. Sidhant Mohanty and ⁴Dr. Biswa Mohan Jena

^{*1}Ph.D. Scholar, Department of Commerce, Sambalpur University, Odisha, India.

²Assistant Professor, Department of Commerce, NSCB College, Sambalpur, Odisha, India.

³Lecturer, Department of Commerce, Hirakud College, Hirakud, Sambalpur, Odisha, India.

⁴NSS Programme Coordinator, CHSE, Odisha, India.

Abstract

This study investigates the competitiveness of Micro, Small, and Medium Enterprises (MSMEs) in Western Odisha, a region marked by rich resources and significant socio-economic challenges. MSMEs are pivotal to India's economic development, contributing over 30% to the national GDP and nearly 50% of exports, while serving as engines of employment, innovation, and sustainable growth. Despite their importance, MSMEs in Western Odisha face persistent barriers including limited access to finance, inadequate infrastructure, technological gaps, and a shortage of skilled labour, all of which constrain their ability to compete locally and globally.

Employing a mixed-methods approach that integrates quantitative analysis with qualitative insights from stakeholders, this research assesses key factors influencing MSME competitiveness—such as innovation capacity, market access, and resource utilization. The study also explores the integration of sustainable business practices, emphasizing the interplay between economic viability, social equity, and environmental stewardship within the MSME sector. By identifying strategic interventions and policy recommendations, the research aims to enhance MSME resilience and sustainability, thereby contributing to broader regional economic development goals. The findings are intended to inform policymakers, entrepreneurs, and development practitioners, providing empirical evidence to support targeted strategies for strengthening MSME competitiveness and promoting sustainable business in Western Odisha.

Keywords: MSME, Sustainability, Policymakers.

1. Introduction

The Micro, Small, and Medium Enterprises (MSME) sector serves as a foundation for economic development worldwide, fostering employment, innovation, and sustainable growth. In India, MSMEs are integral to economic resilience, contributing to over 30% of the Gross Domestic Product (GDP) and nearly 50% of exports. In the context of Western Odisha, a region characterized by diverse resources and socio-economic challenges, the competitiveness of MSMEs is vital for sustainable business practices and overall economic development.

Despite their importance, MSMEs in Western Odisha face numerous hurdles, including limited access to finance, inadequate infrastructure, and a lack of skilled labour. These challenges impede their ability to compete effectively in both local and global markets. Therefore, assessing the competitiveness of these enterprises is essential not only for their survival but also for enhancing their contribution to sustainable development goals.

This study aims to evaluate the factors influencing MSME

competitiveness in Western Odisha, focusing on key areas such as innovation capacity, market access, and resource utilization. By employing a mixed-methods approach that combines quantitative analysis with qualitative insights from stakeholders, this research will provide a comprehensive understanding of the current state of MSMEs in the region.

Ultimately, this research seeks to identify strategic interventions that can bolster MSME competitiveness, thereby promoting sustainable business practices that align with broader economic development objectives. The findings will contribute to policy formulation and provide valuable insights for entrepreneurs, policymakers, and development practitioners aiming to enhance the resilience and sustainability of MSMEs in Western Odisha.

2. Background of the Study

Micro, Small, and Medium Enterprises (MSMEs) are recognized as the backbone of the Indian economy, contributing significantly to employment generation, industrial output, and exports. According to the Ministry of

MSME, these enterprises account for over 30% of India's GDP and employ around 110 million people. Their role is particularly critical in rural and semi-urban areas where they provide livelihoods and stimulate local economies.

In Western Odisha, a region rich in natural resources yet facing socio-economic challenges, MSMEs have the potential to drive sustainable economic growth. However, despite their importance, MSMEs in this region encounter numerous barriers that hinder their competitiveness. These include inadequate infrastructure, limited access to finance, technological obsolescence, and a lack of skilled labour. Additionally, the region's socio-economic dynamics such as high poverty rates and low literacy levels, further exacerbate these challenges.

The competitive landscape for MSMEs is evolving rapidly due to globalization, technological advancements, and changing consumer preferences. In this context, it becomes imperative to assess the factors that influence the competitiveness of these enterprises in Western Odisha. Understanding these factors will not only help identify the strengths and weaknesses of local MSMEs but also inform strategies for enhancing their sustainability and resilience.

Moreover, sustainable business practices are increasingly becoming a focal point for economic development. The integration of environmental considerations into business operations is essential for ensuring long-term viability. This study aims to explore how MSMEs in Western Odisha can adopt sustainable practices while enhancing their competitiveness in a challenging economic environment.

By examining the interplay between competitiveness and sustainable development within the MSME sector in Western Odisha, this research will contribute valuable insights that can guide policymakers, entrepreneurs, and development agencies in fostering a more robust and sustainable economic framework for the region.

2.1. MSMEs Competitiveness

The competitiveness of Micro, Small, and Medium Enterprises (MSMEs) is influenced by various factors that can enhance their performance and sustainability in the market. Research indicates that access to finance, technology adoption, and skilled human resources are critical components for improving MSME competitiveness. For instance, a study conducted in Medan highlighted that limited working capital and low-quality human resources hinder MSMEs from seizing market opportunities, suggesting that innovations in product marketing and online sales training could significantly boost their market share. Similarly, findings from Bogor Regency emphasized the importance of product quality, human resources, and IT marketing in enhancing competitiveness, demonstrating a positive correlation between these factors and business performance. Furthermore, the impact of entrepreneurial orientation and market orientation on competitive advantage has been underscored during challenging periods like the COVID-19 pandemic. Collectively, these insights underscore the necessity for targeted strategies that address financial access, technological integration, and workforce development to foster a robust environment for MSME growth and resilience.

2.2. Business Sustainability

Business sustainability refers to the ability of an organization to operate in a manner that meets present needs without compromising the ability of future generations to meet their own needs. This concept encompasses three main pillars:

economic viability, social equity, and environmental protection. For Micro, Small, and Medium Enterprises (MSMEs), integrating sustainability into their business models is particularly crucial due to their significant role in economic development, job creation, and innovation. MSMEs face unique challenges, such as limited resources and access to capital, which can hinder their sustainability efforts. However, these enterprises also possess inherent flexibility and adaptability that can facilitate the adoption of sustainable practices. Research indicates that MSMEs that engage in sustainable practices such as minimizing waste, optimizing resource use, and adopting green technologies can enhance their competitive advantage and resilience against market fluctuations. Furthermore, stakeholder engagement plays a vital role in promoting sustainability within MSMEs, as collaboration with various stakeholders can provide essential support and resources for implementing sustainable initiatives. Therefore, understanding the relationship between business sustainability and MSMEs is essential for developing effective strategies that foster not only economic growth but also social responsibility and environmental stewardship. This research aims to explore these dynamics, providing insights into how MSMEs can leverage sustainability as a pathway to long-term success in a rapidly evolving business landscape.

3. Statement of the Problem

Presently for India Micro, Small and Medium Enterprises (MSMEs) is a need of the hour. Therefore, the growth of the MSMEs is a requirement. The contribution of MSMEs is significant in Indian Economy. However, MSMEs faced lots of challenges with respect to specific focus on export related issues, Quality Standard, Infrastructures, Skill manpower requirement, and presence of global players. As a result, it is very difficult to create a sustainable business through MSMEs. Therefore, in order to identify key issues like financial constraints, regulatory barriers and productivity gaps for developing efficiency and competitiveness of MSMEs.

The questions remain with the managers and policy makers as well as government to identify the existing MSMEs and also the prospect to create new ventures for overall regional development. The ways to address this issue relating to Competitiveness among MSMEs, responsible business as well as business sustainability for healthy growth of the MSMEs in the region. Therefore, the role of the MSMEs and analysing of MSMEs competitiveness for promoting entrepreneurship to certain extent that develop economy is taken into consideration.

4. Justification of the Research

MSMEs play a vital role in employment generation and GDP contribution, enhancing their competitiveness is essential for fostering regional economic resilience and growth. This study will identify specific barriers such as limited access to finance, inadequate infrastructure, and a lack of skilled labour that hinder MSME performance. Additionally, it will explore the integration of sustainable practices within these enterprises, highlighting how such approaches can improve market positioning while contributing to broader economic development goals. The findings will provide valuable insights for policymakers to create supportive environments for MSMEs, ultimately leading to community development through job creation and improved living standards. Furthermore, this research will fill a gap in the existing literature by offering empirical data specific to Western Odisha, thereby contributing to the academic discourse on

MSME competitiveness and sustainability.

5. Review of Literature

The status of micro, small and medium enterprises (MSMEs) in India has been extensively investigated on various factors affecting their growth, competitiveness and contribution to the economy. Apte, BB (2024) conducted a descriptive analysis based on secondary data to understand the policy support and opportunities for MSMEs with regard to guidelines for business success and strategies to solve credit flow issues. Similarly, Lokhande, Artti.C (2024) highlighted the importance of private sector participation, financial support and infrastructure development in promoting the growth of MSMEs. Abdul, Sharma and Prateek (2024) believe that key support factors such as strategic change and management support are important for micro, small and medium enterprises to utilize technology output.

The importance of innovation in enhancing organizational performance is emphasized by Larios-Francia, Rosa Patricia and Ferassob, Marcos (2023) and the need for external and internal support is emphasized. On the other hand, Gunawan, Ade, Jufrizen and RP, Delyana (2023) found that although financial literacy and technology are beneficial for MSMEs, accounting does not affect the relationship. This is good. The primary data from interviews conducted by Bharti, Priyyam and Ahmed, Fazal (2023) highlight the important role of MSMEs in job creation and regional development, supported by credit information and business. For example, low technology Kumari, Nilam (2023) has highlighted the problems of inadequate information and inadequate access to credit through descriptive study. Also, Ali, Jabir, Burhan, Muqli and Jabeen, Zakir (2022) have identified the characteristics such as self-sufficiency, fear of failure and time understanding as essential in the desire to do business in India. Mishra, Keshva and Shukla, Jai Shanker (2022) discusses the role of institutions like SIDBI in reducing business competition while Pal, Manu and Singh, L. Bajpai (2022) explores the positive effects of overcoming economic problems in rural areas.

Khule, Prajakta J and Bharadwaj, Puja (2022) also discussed government initiatives to support the MSME sector. Manjeet and Aggarwal, Nipun (2022) highlighted the role of financial schemes like Pradhan Mantri Mudra Yojana in promoting small businesses. Finally, Talaulikar, H., Desai, P., Hedge and Borde, Nilesh (2022) discussed the perceived risks by branch managers while providing loans to MSMEs, which are affected by factors such as information asymmetry and organizational structure. Collectively, these papers highlight several aspects of MSME development in India, from finance and technology to policy support and entrepreneurship.

Agyapong, Ellis, and Domeher emphasize the importance of competitive strategies, particularly cost leadership and differentiation, for enhancing family business performance, especially in African contexts, where managerial and innovative capabilities play a crucial role. Similarly, Clint O. Hurley (2018) reviews the competitiveness of micro, small, and medium enterprises (MSMEs) in small island economies, highlighting the significance of innovation, social capital, and strategy while suggesting attention to country-specific factors that influence these drivers. Additionally, Hariyono and Narsa (2024) identify intellectual capital comprising human, structural, and relational elements as vital for improving MSME competitiveness and sustainability in Indonesia, although its impact on financial performance is noted to be less significant.

Patil *et al.* and Jiao *et al.* highlight the importance of green initiatives such as Green Human Resource Management (GHRM) and Green Intellectual Capital in improving sustainability within corporate settings, especially in developing economies. GHRM, alongside eco-friendly HR strategies, not only addresses environmental goals but also strengthens competitive advantage, as seen in the manufacturing sector in China, where sustainability is tied to energy efficiency and environmental management practices.

On the financial side, Meressa (2023) and Siswantia *et al.* emphasize the critical impact of financial literacy, access to credit, and digital transformation on sustainability for small businesses and Islamic banks. Meressa's findings from Ethiopia show that financial knowledge and credit access are pivotal for small business success, while Siswantia's study points out that digital advancements and financial performance are instrumental in the banking sector's sustainability. Meanwhile, Svensson *et al.* and Ponte (2019) provide frameworks for sustainability assessment grounded in the Triple Bottom Line (TBL) and global value chains (GVCs), revealing how economic, environmental, and social factors interact to build sustainable business models.

Additionally, studies by Zopounidis and Lemonakis and Basit *et al.* call attention to the need for hybrid business models and the barriers SMEs face in adopting sustainable practices. Hybrid models combining traditional and sustainable methods are shown to boost efficiency and stakeholder engagement, while challenges such as data security and technological resistance remain. These insights collectively underline the complexity and interconnectivity of sustainability initiatives, highlighting the need for supportive policies and tailored approaches to meet varying regional and industry-specific needs.

6. Research Gap

Despite the significance of MSMEs in contributing to economic growth and job creation, there is a notable lack of localized research that examines the unique socio-economic and cultural contexts of Western Odisha. Existing literature often overlooks the specific barriers these enterprises face, such as limited access to finance, technology, and skilled labour, which hinders their competitiveness. Furthermore, while government policies have been enacted to support MSME growth, including the MSME Development Act of 2006 and various state initiatives, there is insufficient analysis of their effectiveness in fostering sustainable practices and enhancing competitiveness among local enterprises. Additionally, the impact of globalization on MSMEs in this region remains underexplored, particularly concerning how global market trends influence local business strategies. By investigating these areas, the research seeks to provide a comprehensive understanding of the factors that affect MSME competitiveness and sustainability in Western Odisha, ultimately contributing to informed policy-making and strategic development initiatives tailored to the region's needs.

7. Research Questions

- i). What are the critical factors influencing MSME competitiveness for sustainable growth?
- ii). How can the contributing factors for sustainable business practices among MSMEs be prioritized to enhance their competitiveness?
- iii). What are the critical success factors of MSMEs that significantly contribute to the economic development of Western Odisha and India as a whole?

- iv). How do MSMEs contribute to the economic development of the country, and what are their key success indicators?
- v). What conceptual models can be developed to support the sustainability and success of MSMEs in Western Odisha, and how can these models be implemented effectively?

8. Objectives of the Study

- i). To identify the factors affecting MSMEs competitiveness for sustainable growth.
- ii). To prioritize the contributing factors for sustainable business practices for MSMEs.
- iii). To evaluate the key success indicators of MSMEs for the economic development of the country.
- iv). To conceptualize the ideas for successful MSMEs and construct a suitable model for the business sustainability.

9. Hypotheses of the Study

H1: Innovation and workforce will directly impact the MSMEs' competitiveness for sustainable growth.

H2: Sustainable business practices of MSMEs are dependent on Environmental and social governance.

H3: Success of MSMEs is significant as per the choice of key success indicators

H4: MSMEs growth depends on innovative operational practices and resource management

10. Research Methodology

This proposed research work will be conducted with the help of the following research methodologies, are as follows;

- **Research Design:** The research design of our study involves reliability analysis by taking 'Cronbach Alpha' to test the reliability of the collected primary data. It also involves content analysis for the study of the secondary data. In our study confirmatory factor analysis will be used. Moreover, Descriptive analysis and inferential analysis may be used.
- **Nature of the Study:** Nature of the study is to advance knowledge and seek solution to problems. It involves systematic and critical investigation of a phenomena. It identifies the variables, collects and analysis data to find out the answer of standard questionnaires.
- **Population:** The targeted population will be collected from the 10 districts of the Western Odisha.
- **Sampling Frame:** The sampling frame is the list from which the units are drawn from the samples. It will be collected through both primary and secondary sampling units.
- **Sampling Method:** In our study the proposed sampling method is stratified random sampling.
- **Sampling Size:** The sample size will be 1000-1200.
- **Sampling Design:** The design of the sampling is Probability sampling design.
- **Data Collection:** The data will be collected from both primary and secondary data sources.
- **Tools to be Used:** Descriptive Statistics (mean, median, mode, and standard deviation), Inferential Statistics (Regression analysis, chi-square tests, and ANOVA) used to identify the relationships and differences between variables), Trend Analysis and Comparative Analysis also be used.

11. Scope of the Study

This study encompasses several key areas. It can inform policy development by guiding local governments in creating supportive frameworks and programs for MSMEs, enhancing

their competitiveness and sustainability. Longitudinal studies could track the economic impacts of these improvements, while comparative analyses might assess MSME performance across regions. Additionally, the research could lead to innovations in sustainable business models and technology adoption, fostering digital transformation within MSMEs. Capacity-building initiatives, such as training programs and networking opportunities, could further empower local entrepreneurs. Socioeconomic studies may explore the broader community impacts, including poverty alleviation and gender equality, while international collaborations could enhance global competitiveness and export potential. Overall, this research has the potential to significantly influence economic development and sustainability in Western Odisha's MSME sector.

12. Possible Outcomes and Managerial Implications

This study likely to yield significant outcomes and managerial implications. It will help to enhanced competitiveness among MSMEs through the identification of critical success factors, increased adoption of sustainable business practices, and actionable policy recommendations for local governments to support MSME growth. Additionally, the establishment of metrics to measure economic impacts, the creation of frameworks for fostering innovation, and the development of tailored capacity-building programs can emerge from the study. From a managerial perspective, these findings can inform strategic planning, enabling managers to focus on initiatives that enhance competitiveness and sustainability. Insights from the research can guide effective resource allocation, emphasize the importance of stakeholder engagement, and facilitate the implementation of new performance metrics to monitor progress. Furthermore, understanding local market dynamics will help managers adapt their business models to changing consumer preferences while developing proactive risk management strategies related to sustainability practices. Overall, this research has the potential to significantly improve decision-making and business performance within MSMEs in Western Odisha.

Conclusion

This study concludes that enhancing the competitiveness of MSMEs in Western Odisha is vital for unlocking the region's economic potential and achieving inclusive development. The research reveals that while MSMEs contribute significantly to employment generation and regional output, their growth is hindered by structural challenges such as financial constraints, infrastructural deficits, technological limitations, and skill shortages. However, the study also highlights the presence of untapped opportunities, particularly in innovation, market linkages, and the adoption of sustainable business practices. By employing a mixed-methods approach, the study provides a nuanced understanding of the factors influencing MSME competitiveness, emphasizing that strategic investment in capacity-building, improved access to finance, infrastructure development, and skill enhancement are crucial for MSME growth. Furthermore, integrating sustainability into business models can enhance resilience and long-term viability, aligning economic performance with social and environmental responsibilities.

The findings underscore the need for coordinated policy interventions and stakeholder collaboration to foster an enabling ecosystem for MSMEs. This includes targeted support programs, public-private partnerships, and local resource mobilization. Overall, strengthening the MSME

sector in Western Odisha not only promises economic upliftment but also contributes to broader goals of equitable and sustainable development.

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