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Why MSMEs fail to grow? Internal failure factors in Namibia's manufacturing sector

Elijah Liseli Mukubonda¹ and Abner Kukeyinge Shopati²

¹Faculty of Commerce, Human Science and Education, Namibia University of Science and Technology, Windhoek, Namibia.

²Faculty of Economics, Management and Law, Namibia Business School, University of Namibia, Windhoek, Namibia

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This study investigated the internal failure factors that affect the growth of manufacturing Micro, Small and Medium Enterprises (MSMEs) in Namibia. Using a quantitative, cross-sectional research design, data were collected from 298 owner-managers of registered manufacturing MSMEs using a structured questionnaire. Internal failure factors were conceptualised in four dimensions: managerial and strategic failure, financial and performance-related failure, capability and innovation failure and relational and sustainability failure. Correlation and multiple regression analyses were used to determine the relationship between these internal failure factors and growth of MSMEs. The results showed significant negative relationships between the managerial and strategic failure, financial and performance-related failure, capability and innovation failure and MSME growth. Regulatory and sustainability failure had a negative correlation with growth but no significant predictive effect in the regression model. Overall, the findings indicated that internal deficiencies within the firm are critical to the growth constraints on MSMEs. The study recommends strengthened managerial skills, adoption of flexible financial practices, and promotion of incremental innovation aligned with firm capacity to improve growth outcomes. Implications highlight targeted MSME support policies; contribution advances internal failure theory; future research should explore longitudinal and sector-specific dynamics influencing MSME growth in developing economies.

Key words: MSME growth, internal failure factors, manufacturing sector, managerial failure, financial management, Namibia.

INTRODUCTION

The persistently high rate of failure and stagnation among Micro, Small and Medium Enterprises (MSMEs) in developing economies has become a growing concern for policy makers, scholars and development practitioners (Bushe, 2019; Endris and Kassegn, 2022; Ministry of Home Affairs and Culture (MOHAC) AFRICA, 2026). In Namibia where MSMEs are expected to play a central role in employment creation, industrialisation and economic diversification, a substantial proportion of

enterprises fail to grow beyond survival level or exit the market within a few years of establishment (Sheehama, 2025). Despite consistent efforts by the Government in support initiatives and policy interventions, the performance of MSMEs growth remains poor, raising critical questions on why many enterprises are not able to move from survival to sustainable growth (Katjimune, 2024).

While the underperformance of MSMEs is frequently

*Corresponding author. E-mail: emukubonda@nust.na.

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talked about in the context of more general structural and institutional issues, there is evidence that internal firm-level failures are decisive in limiting the outcome of growth (Scherger and Martinez, 2023; Afolabi, 2025). Recent evidence shows that approximately 70 to 90% of MSMEs in Namibia fail within the first five years, while the manufacturing sector recorded contraction and remained among the worst-performing sectors, with value-added contributing only about 10.6% to Gross Domestic Product (GDP) (The Brief, 2024; National Security Agency (NSA), 2024; World Bank, 2024). Many MSMEs enter and operate in the market with limited managerial capacity, weak financial management practices, inadequate strategic planning, and with insufficient investment in skills, innovation and market development (Ng'ora et al., 2022). These internal weaknesses limit the capacity of firms to take advantage of opportunities, react to competitive pressures and maintain performance over time, even with supportive policy frameworks (Hasyim and Bakri, 2025).

The effects of stagnation and failure of MSMEs are not confined to the individual enterprise (Bamfo, 2024). High failure rates affect employment creation, household incomes, local value chains, and large-scale economic growth (United Nations Department of Economic and Social Affairs (UN-DESA), 2020). In the manufacturing sector, where MSMEs are expected to make contributions to value addition and industrial development, constant internal failures prevent the sector from improving productivity, competitiveness and the sector's contribution to national development goals (Mohite and Sharma, 2025; Endris and Kassegn, 2022). When manufacturing MSMEs are not allowed to grow, many of the expected benefits of entrepreneurship-led development including poverty reduction, innovation, and inclusive growth - are yet to be realised (State Department for Industrialization, 2020). Existing MSME research has largely focused on growth drivers and success factors such as access to resources, innovation capacity and market opportunities (Malesu and Syrovátka, 2025). While these perspectives provide useful insights, there is the danger of ignoring the mechanisms by which in practice enterprises fail to grow. A focus on success factors without also focusing on internal deficiencies that prevent MSMEs from translating opportunities into sustained growth may lead to obscuring internal deficiencies (Denanyoh and Owusu, 2025).

Understanding why MSMEs fail to grow therefore demands a conscious move towards analyzing the internal failure factors that systematically affect the performance of enterprises (Amankwah-Amoah, 2016; Crane, 2020). Against this background, this study analyzes the internal failure factors that affect the growth of manufacturing MSMEs in Namibia. Specifically, the focus of the study is on managerial and strategic failure, financial and performance-related weaknesses, capability

and innovation deficiencies, as well as relational and sustainability-related challenges within firms. By focusing on internal failure mechanisms, the study aims to develop a more down-to-earth and policy-relevant explanation of MSME growth failure. The findings are meant to guide the design of specific MSME support interventions to build internal firm capabilities and address the root causes of stagnation and failure as an alternative to focusing solely on external growth incentives.

METHODOLOGY

Study design

The research design adopted was quantitative and cross-sectional explanatory. This design was chosen in order to facilitate empirical analysis of the relationship between internal failure factors and the outcomes of growth among manufacturing enterprises in Namibia (Saunders et al., 2009; Walliman, 2021). An explanatory approach was adopted to assess relationships between variables. The unit of analysis was the enterprise and the unit of observation was the owner-manager or managing director, who is directly responsible for strategic and operational decision-making and has a full knowledge of internal firm practices and performance. This study used quantitative survey methods to find empirical evidence on internal failure factors that impact on the growth of manufacturing MSMEs in Namibia. Primary data were gathered through a structured questionnaire that was distributed to owner-managers or managing directors.

Participants

The study population consisted of around 6,900 registered manufacturing MSMEs that operate in Namibia, which are spread over subsectors such as food processing, metal fabrication, furniture manufacturing and light industrial production. Manufacturing MSMEs were chosen because of their strategic importance to Namibia's industrialisation and value-addition agenda, as well as being exposed to internal managerial, financial, capability-related and relational weaknesses which can limit growth. Enterprises were considered for the study if they were formally registered manufacturing MSMEs and they had been in continuous operation for at least one year at the time of data collection. This ensured that respondents had enough operational experience to evaluate internal failure factors relating to growth. Informal or unregistered enterprises, non-manufacturing enterprises and enterprises in operation for less than one year were excluded to ensure sectoral consistency and not to capture short-term dynamics of start-ups. Using Slovin's formula (Ellen, 2020), at a 95% confidence level and a 5% margin of error, the sample size of 378 enterprises was calculated. Stratified random sampling technique has been used to maintain proportionate representation of micro, small and medium enterprises among the regions and manufacturing subsectors. Of the questionnaires distributed, 298 usable responses were returned giving a response rate of about 78% which is acceptable for quantitative organisational research.

Data collection tools

The data collection instrument was a structured questionnaire with sections to collect firm characteristics, internal failure factors and

MSME growth outcomes. Internal failure factors were operationalised as 4 analytically different constructs that represent each the specific dimension of firm level deficiencies that may hinder MSME growth. Managerial and Strategic Failure was operationalised using items that reflect the degree to which firms fail to achieve intended objectives, display ineffective marketing and sales strategies, display an ineffective understanding of target markets and customer needs and have an inadequate capacity to effectively manage risks and operational challenges. These indicators are an indication of weaknesses in strategic orientation, planning and managerial decision making. Financial and performance-related failure was measured using indicators of persistent operating losses, declining customer base, and poor brand reputation, reflecting financial instability. Capability and innovation failure were measured using indicators of low workforce skills, limited innovation, and weak digital presence, reflecting constraints in adaptive capacity and competitiveness. Relational and sustainability failure was measured using indicators of weak supplier collaboration and neglect of sustainable practices, reflecting limited external integration and long-term resilience. MSME growth was measured using a composite index of sales, profitability, customer base, and overall performance on a five-point Likert scale adapted to the Namibian manufacturing context. Prior to the main survey, the instrument was validated through expert review and pilot testing; reliability exceeded Cronbach's alpha of 0.70.

Data analysis

Data analysis was performed by using Statistical Package for the Social Sciences (SPSS) Version 24. Descriptive statistics was used to summarise firm characteristics and the severity of internal failure factors. Correlation analysis was used to analyse the relationships between the four internal failure dimensions and the MSME growth results. Multiple regression analysis was then applied to determine the differential impact of the four internal failure dimensions on the growth of MSMEs, controlling for firm size and firm age. The regression model used in the study is given as follows:

$$MSME\ Growth_i = \beta_0 + \beta_1MSFi + \beta_2FPFi + \beta_3EIFi + \beta_4RSFi + e_i$$

where MSME growth is the composite growth index; MSF is managerial and strategic failure, FPF is Financial and Performance-Related Failure, EIF is Capability and Innovation Failure, RSF is Relational and Sustainability Failure, FA is firm age, β_0 is the intercept, β_1 - β_6 are the regression coefficients, and e is the error term.

Ethical considerations

Ethical clearance was granted by the University of Namibia Research Ethics Committee before the data were collected. Participation was voluntary, and informed consent was secured from all respondents, and confidentiality and anonymity were guaranteed. No personally identifying information was collected and all data were only used for academic purposes and stored securely in compliance with institutional guidelines.

RESULTS

This presents and analyses the findings in relation to the

study objectives, highlighting the influence of internal failure factors on MSME growth. The mean score of MSME Growth indicator that consists of 14 items measuring strategic, operational and relational growth dimensions was 3.68 (SD = 0.82) on the scale of 5 indicating moderately positive growth perceptions among respondents. Distribution was close to normal (skewness = -0.32, kurtosis = -0.28) with scores ranging from 1.86 to 4.93. About 46.3% of the respondents rated their MSME as having high or very high growth (scores \leq 3.50) and 16.1% of the MSMEs were rated as having low growth (scores \leq 2.49).

MSME failure factors

The overall internal failure factors construct had a composite mean value of 2.60 and had a standard deviation of 1.26, which showed the average level of internal failure factors reported in the sampled enterprises. Within the managerial and strategic failure dimension, mean scores for the individual items were from 2.76 to 3.08. The item on the inability to effectively manage risks and navigate through challenges obtained the highest mean score (M = 3.08, SD = 1.48), followed by poor understanding of target markets and customer needs (M = 2.98, SD = 1.49). Ineffective marketing and sales strategies was a mean score of 2.80 (SD = 1.46) and failure to achieve intended business objectives was a mean score of 2.76 (SD = 0.83). The financial and performance-related failure dimension had a mean score of between 2.18 and 2.81. The item of frequent operating losses had a mean of 2.81 (SD = 1.00). Poor brand reputation got a mean value of 2.44 (SD = 1.38) whilst shrinking customer bases had the lowest mean value in this dimension (M = 2.18, SD = 1.04). For the capability and innovation failure dimension mean scores ranged from 2.52 to 2.74. Lack of innovation and creativity recorded a mean score of 2.74 (SD = 1.47), weak online presence recorded a mean score of 2.67 (SD = 1.60) and low workforce skills levels recorded a mean score of 2.52 (SD = 1.18). The relational and sustainability failure dimension had the lowest mean scores out of the four dimensions. Weak collaboration and support from suppliers and vendors recorded mean score of 2.33 (SD = 1.16) while neglect of sustainable and environment responsible practices recorded mean score of 1.94 (SD = 1.02). Table 1 shows the failure factors.

Relationship between internal failure factors versus MSME growth

The results show that MSME growth was found to be significantly and negatively correlated with some independent variables. Specifically, MSME growth has a

Table 1. Failure factors.

Failure factor dimension	Item description	Min	Max	Mean	Std. Deviation
Managerial and strategic failure	Company's intended objectives are not achieved	1	5	2.76	0.834
	Marketing and sales strategy are ineffective	1	5	2.80	1.458
	Poor understanding of target market and customer needs	1	5	2.98	1.493
	Inability to effectively manage risks and navigate challenges	1	5	3.08	1.475
Financial and performance-related failure	Company often experiences losses	1	5	2.81	0.995
	Company's brand reputation is poor	1	5	2.44	1.377
	Company's customer base is shrinking	1	5	2.18	1.041
Capability and innovation failure	Lack of innovation and creativity	1	5	2.74	1.469
	Skill level and expertise of the workforce are low	1	5	2.52	1.176
	Company has a weak online presence	1	5	2.67	1.601
Relational and sustainability failure	Collaboration and support from suppliers and vendors are weak or non-existent	1	5	2.33	1.157
	Company neglects sustainable and environmentally responsible practices	1	5	1.94	1.021
Overall failure factors	Composite mean score	—	—	2.60	1.258

moderate negative correlation with management support factors (MSF) ($r = -0.420$, $p < 0.01$), financial planning factors (FPF) ($r = -0.380$, $p < 0.01$) and entrepreneurial innovation factors (EIF) ($r = -0.350$, $p < 0.01$). In addition, weak but statistically significant negative relationship between MSME growth and regulatory support factors (RSF) ($r = -0.250$, $p < 0.05$). The correlation between MSME growth and tenure was positive weak and not statistically significant ($r = 0.150$, $p > 0.05$). Strong and statistically significant positive associations were obtained between the independent variables. MSF were highly correlated with FPF ($r = 0.650$, $p < 0.01$), EIF ($r = 0.550$, $p < 0.01$) and RSF ($r = 0.450$, $p < 0.01$). FPF also showed good positive correlations with EIF ($r = 0.600$, $p < 0.01$) and RSF ($r = 0.500$, $p < 0.01$). Similarly, EIF were also found to be strongly and positively associated with RSF ($r = 0.550$, $p < 0.01$). With respect to Tenure, weak but statistically significant negative correlations were found with MSF ($r = -0.200$, $p < 0.05$), FPF ($r = -0.180$, $p < 0.05$) and EIF ($r = -0.220$, $p < 0.05$). The relationship between tenure and RSF was negative but not statistically significant ($r = -0.100$, $p > 0.05$). These results

suggest that internal inefficiencies are limiting the ability of manufacturing MSMEs in Namibia to respond effectively to market opportunities and scale production. Table 2 shows the correlation between internal failure factors and MSME growth.

The effect of internal failure factors

The results reveal that the MSF had the most influential impact on the MSME Growth out of all the factors involved in the model. The standardized regression coefficient was negative and statistically significant ($b = -0.44$, $t = -5.75$, $p < 0.001$), suggesting that MSF is an important predictor of MSME growth for this model. This indicates that inefficient management structures may be constraining operational scaling and productivity within Namibia's manufacturing MSMEs. FPF also showed a statistically significant negative relationship with MSME Growth ($b = -0.33$, $t = -3.89$, $p < 0.001$). The magnitude of the standardized coefficient indicates that FPF has a significant impact on MSME Growth at second only to

Table 2. Correlation between internal failure factors and MSME growth.

Variable	1	2	3	4	5
MSME growth	1.000				
MSF	-0.420**	1.000			
FPF	-0.380**	0.650**	1.000		
EIF	-0.350**	0.550**	0.600**	1.000	
RSF	-0.250*	0.450**	0.500**	0.550**	1.000

MSF = Management Support Factors; FPF = Financial Planning Factors; EIF = Entrepreneurial Innovation Factors; RSF = Regulatory Support Factors.
 $p < 0.05$, ** $p < 0.01$.

Table 3. Multiple regression results for MSME Growth.

Variable	β (Unstandardized)	Std. Error	β (Standardized)	t-value	p-value	VIF
Constant	4.80	0.41	–	11.71	0.000	–
MSF	-0.46	0.08	-0.44	-5.75	0.000	1.90
FPF	-0.35	0.09	-0.33	-3.89	0.000	2.05
EIF	-0.20	0.08	-0.22	-2.50	0.013	1.75
RSF	-0.10	0.08	-0.09	-1.25	0.214	1.60

MSF = Management Support Factors; FPF = Financial Planning Factors; EIF = Entrepreneurial Innovation Factors; RSF = Regulatory Support Factors.
 Dependent variable: MSME growth.

MSF. This suggests that rigid financial practices may limit investment in machinery, technology, and expansion necessary for industrial growth. Similarly, EIF were found to have a significant negative effect on MSME Growth ($b = -0.22$, $t = -2.50$, $p = 0.013$). Although the effect size was smaller when compared to MSF and FPF, EIF was still a meaningful predictor in the model. This implies that limited innovation capacity may restrict movement into higher-value manufacturing and reduce competitiveness. In contrast, RSF did not have statistically significant effect on MSME Growth ($b = -0.09$, $t = -1.25$, $p = 0.214$). This suggests that existing regulatory support mechanisms may not be effectively translating into manufacturing sector growth. Table 3 shows the multiple regression results for MSME growth.

In summary, the results indicate that internal managerial, financial, and capability-related constraints are limiting the ability of manufacturing MSMEs in Namibia to scale, industrialise, and compete effectively, potentially reinforcing dependence on service sectors and extractive industries such as mining.

DISCUSSION

This discusses the findings of the study in relation to the research objectives, interpreting their implications for

MSME growth and the manufacturing sector in Namibia. The findings indicated that there is a significant negative relationship between MSF and MSME growth. Both the correlation analysis and the results of the regression analysis indicated MSF to be the best predictor of MSME growth. This implies that increased levels of management support in the sense operationalized in this study is related to decreased levels of MSME growth. This result could be an indication of structural or operational inefficiencies where greater managerial control, supervision, or bureaucratic processes limit flexibility and slow decision-making processes within MSMEs. Excessive intervention of management can constrain the autonomy and innovation of employees which can have a negative impact on the business expansion and performance.

Similar findings have been made in previous studies that indicated that excessively centralized management structures could stunt growth in small and medium-sized enterprises (Ng'ora et al., 2022; Sutrisno et al., 2023). To address this, MSMEs should adopt flexible and decentralised management structures supported by targeted managerial training programmes. This is particularly relevant in labour-intensive manufacturing subsectors where decision speed affects productivity. Failure to address this may limit firm expansion and industrial competitiveness. It was shown that FPF have a

significant negative effect on MSME Growth. The strong negative correlation and regression coefficient suggest that, as the emphasis on formal financial planning practices increases, the growth outcomes become low. One reason could be that MSMEs that operate in dynamic or resource constrained environments may miss out on opportunities or be delayed when financial planning processes are overly rigid or conservative. In such situations, tight budgeting and financial controls can mean that the firm cannot respond quickly to market opportunities. This finding is consistent with literature that suggests although financial planning is important, excessive formality may impede growth in the smaller firms (Menbere, 2025; Ndabala, 2025). Practically, MSMEs should adopt adaptive financial planning approaches that allow flexible budgeting and timely investment in production capacity. This is essential in capital-constrained manufacturing environments where access to finance is limited. Without such adjustments, firms may remain trapped in low-scale production.

The findings indicated that EIF were negatively and significantly associated with MSME growth although the magnitude of this association was weaker in comparison with MSF and FPF. This suggests that higher levels of innovation activities, such as the introduction of new products or processes, may not immediately translate into growth to MSMEs. This result could be explained by the costs and risks of innovation. MSMEs are often constrained by financial and capability issues and investments in innovation can lead to a decrease in profitability or resource pressure before positive growth outcomes are achieved. As such, innovation efforts might have a short-term negative impact on growth, especially in environments that are not well supported by institutions (Aggarwal and Joshi, 2024; Mohite and Sharma, 2025). MSMEs should prioritise incremental and market-driven innovation rather than resource-intensive innovation strategies. This is particularly important in low-technology manufacturing sectors where gradual process improvements can enhance productivity and competitiveness. Although the findings indicated that RSF had a significant negative correlation with MSME growth, the results of regression analysis indicated that RSF did not have statistically significant effect when the other predictors were included in the model. This means that regulatory support does not make any unique contribution to explaining MSME growth, beyond the effects of management, financial planning, and innovation factors. This finding indicates that regulatory support mechanisms could be indirect or conditional in nature, affecting MSME growth through other organizational processes rather than having a direct impact. It is also possible that regulatory frameworks are seen as burdensome or inconsistently implemented and as a result, are not as effective in promoting MSME growth. Policymakers should simplify regulatory procedures and

ensure that support programmes are accessible and aligned with MSME capabilities. This is critical to enable manufacturing MSMEs to transition from informal or small-scale operations into more structured and scalable enterprises.

The study contributes to MSME growth theory by demonstrating that managerial, financial, and innovation practices may constrain growth when poorly aligned with firm capacity, supporting contingency and resource-based perspectives. It highlights that internal capabilities, rather than their mere presence, determine performance outcomes, while regulatory support plays an indirect role. Practically, MSMEs should adopt flexible management, adaptive financial planning, and incremental innovation strategies. Policymakers should simplify regulations and focus on effective implementation of support mechanisms tailored to MSME needs.

The findings suggest that addressing internal firm-level constraints is essential for strengthening Namibia's manufacturing sector, as failure to do so may limit MSMEs' ability to scale into higher-value activities and reinforce dependence on service industries and extractive sectors such as mining. MSMEs should therefore strengthen managerial, financial, and innovation capabilities through targeted training, adaptive financial practices, and incremental innovation aligned with firm capacity, while policymakers support these efforts through simplified regulatory frameworks and practical advisory services.

However, the study is limited by its cross-sectional design, reliance on self-reported data, and use of perceptual growth measures, which may affect generalizability and causal interpretation. Future research should adopt longitudinal and mixed-method approaches, incorporate objective performance indicators, and explore interactions between internal and external factors.

Conclusion

It can be concluded that internal firm-level deficiencies significantly constrain the growth of manufacturing MSMEs in Namibia. The study objective of examining the influence of internal failure factors on MSME growth was fully achieved, as managerial and financial deficiencies were identified as the most significant constraints, while capability-related limitations also negatively affected growth outcomes. In contrast, relational and sustainability factors showed limited predictive influence.

These results answer the research question by confirming that MSME growth challenges are primarily driven by internal operational weaknesses rather than external factors. Overall, the study establishes that improving internal managerial, financial, and capability-related competencies is essential for enhancing sustainable growth in Namibia's manufacturing sector.

CONFLICT OF INTERESTS

The authors have not declared any conflict of interests.

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