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## RESEARCH ARTICLE

### DRIVING SUSTAINABLE GROWTH THROUGH HUMANISTIC SOCIAL RESPONSIBILITY IN SMALL AND MEDIUM ENTERPRISES OF DEVELOPING COUNTRIES

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#### ABSTRACT

Social Responsibility has been associated with large corporations. Scarcity of literature on humanistic social responsibility of Small and Medium indicates that few researchers tend to carry out such study. They have the perception that Small and Medium enterprises regard social responsibility as a costly initiative. This scenario undermines the importance and critical role that Small and Medium Enterprises play in society. The study aims at exploring factors driving sustainable growth through humanistic social responsibility in Small and Medium Enterprises of developing countries. The study intended to assess attitude of Small and Medium Enterprises towards humanistic social responsibility; investigate the humanistic social responsibilities practices exhibited by Small and Medium Enterprises; exploring barriers undermining the humanistic social responsibility practices and examine small and medium enterprises owner-managers' values key to sustainable growth of their businesses. The Stakeholder Theoretical framework guided the study. A mixed method approach was adopted where data was obtained by means of self-administered questionnaires and semi-structured interviews. The results revealed that respondents had negative perception towards humanistic social responsibility. Stakeholders were not treated equally as required by the Stakeholder Theory and humanistic social responsibility took as position of extra-curricular from their core-business. The study recommends that local authorities must play a leading role in supporting Small and Medium Enterprises to promote humanistic social responsibility. The small and medium enterprises should come up with their own governance code which promotes humanistic social responsibility. Small and medium enterprises should play a role of responsible business citizens.

#### INTRODUCTION

Literature indicates that Humanistic Social Responsibility has customarily been linked to big corporate not small and medium enterprises. However, Small and Medium Enterprises proved to be a substantial sector in the economy of developing countries. The significance of small and medium enterprise in the economy of developing countries cause paradigm shift towards humanistic social responsibility of small and medium enterprises. Kechiche and Soparnot (2012b) postulate that Small and Medium Enterprises are versions of big businesses as they contribute meaningfully to the economic growth of a country. Small and Medium Enterprises growth is an indicator of a revived economy and therefore cannot be undermined. As a consequence to such positive views, there is an emerging fast-growing body of academic work focused on commitment to humanistic social responsibility (Fay, 2012). While a number of studies have acknowledged access to finance as a key success factor, similar studies carried out around the world also highlight the role of corporate social responsibility in the success of companies (Gartner and Brush, 2014). However, there is little evidence of any studies undertaken in the area of humanistic social responsibility of small and medium enterprises.

Theoretical developments that originate from small and medium enterprises perspectives are almost non-existent regardless of the existence of these businesses in developing countries (Fatoki and Chiliya 2012; Kechiche and Soparnot 2012a; Inyang 2013b). Delchet-Cochet (2012) posits that while articles have been calling for research on corporate social responsibility in small and medium enterprises, the work to date has been limited and there is a considerable amount of research needed. Developing countries experience abundant socio-economic challenges which are linked to high level of unemployment. Fatoki (2014d) points out that the official unemployment rate is approximately 25 percent; however, if one were to include those between the ages of 16 to 60 and discouraged work seekers, then the unemployment rate is approximately 36 percent. In 2015, sixty-five percent of children in South Africa lived in households with at least one working adult. The other 35 percent (over 6.5 million children) lived in households where no adults were working. There has been only a slight decrease in unemployment from 2003 to 2011 and 2013 to 2015, with the proportion of children who live in unemployed households hovering around 35 percent (Hall, 2009). These figures indicate that a bias research towards development and sustainability of small and medium enterprises is the way to go. Fatoki (2014d) alludes that new small and medium enterprises are a significant component of the solution to development and unemployment issues. However, most new small and medium enterprises do not grow

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with their failure rate in developing countries being 75 percent which has contributed to vast unemployment. This paper aims to unpack the narrative of small and medium enterprises humanistic social responsibility as a means of sustainable growth in developing countries. The study analysed the attitude of the small and medium enterprises managers' perception of humanistic social responsibility as a measure of willingness to assist society. The paper reviews literature on humanistic social responsibility and Stakeholder Theory, then, explains research methods applied and provides recommendations.

### Humanistic Social Responsibility

Nejati and Amran (2009) contend that social responsibility is a business management concept that originated in the early 1930s after the Wall Street crash of 1929 exposed corporate responsibility in large organisations. Since then, social responsibility has continued to be the focus of business operations and a popular topic of study for practitioners and academics from a range of disciplines. The European Commission (2011) and Mutti (2012) define humanistic social responsibility as a concept where organisations incorporate social and environmental concerns into their business operations and in their interaction with their stakeholders on a voluntary basis. The King III Report (2009) and Pless, Maak and Stahl (2012) acknowledge that social responsibility assists any organisation to be aware of and responds to social issues, placing a high priority on ethical standards. According to the Stakeholder Theory, it is all about open and transparent business practices based on ethical values and respect for stakeholders and the environment, which will contribute to the sustainable growth of an small and medium enterprises business (Tennyson, Serafin and Venables, 2003). On the other hand, Zaharia and Zaharia (2013) posit that small and medium enterprises are at different levels of growth and development and can practise humanistic social responsibility in their own capacity and ability.

### Sustainable Growth of Small and Medium Enterprises

Todd, Javalgi and Grossman (2014) contend that sustainable growth is the realistically attainable growth that a company could maintain without running into problems. A business that grows too quickly may find it difficult to fund the growth. On the other hand, a business that grows too slowly or not at all may stagnate. Finding the optimum growth rate is the goal. Todd *et al.*, (2014) posit that a sustainable growth rate is the maximum growth rate that a company can sustain without having to increase financial leverage. In essence, to find a company's sustainable growth rate is to establish how much can a firm grow before it must borrow money (Snyman, Kennon, Schutte and von Leipzig, 2014). The study done by Adebiyi and Adeola (2014) and Shitta-Bey (2014) reveal that small and medium enterprises could implement humanistic social responsibility policies which can positively affect their sustainable growth and long-term goals. Small and medium enterprises have stakeholder relationships that are stronger than those of large companies because of their proximity to communities. Ibidunni's (2013) asserts that small and medium enterprises view stakeholders in the same range as large companies. The purpose of small and medium enterprises stakeholder managements are similar with those of companies and their main concern being to reduce their risk by managing stakeholders. Akeem (2014) posits that humanistic social

responsibility is all about making socially sensitive investments; developing relationships with employees, customers and their families; and involvement in activities that promote environmental conservation and sustainability. Foo and Yazdanifard's (2014), in their qualitative study, results differ from Hsu (2012) and Sarkis (2012). They state that lack of knowledge and daily involvement of small and medium enterprises owner-managers in daily activities affect their ability to engage in social activities (Foo and Yazdanifard, 2014). Turyakira, Venter and Smith (2014) reveal that humanistic social responsibility plays a pivotal role on the consistent sustainable growth and performance of small and medium enterprises. Adeniran and Johnston (2012) in support of Turyakira, Venter and Smith's(2014) study, concur that the failure rate of small and medium enterprises in developing countries hovers between 70 and 80 percent. This high failure rate casts doubt on the sector's ability to implement sustainable growth strategies such as humanistic social responsibility, create sustainable employment and reduce poverty. Other scholars purpose that small and medium enterprises face difficulties in attaining access to finance, a lack of time and expertise and the associated additional administrative burdens create a barrier to launching any programs that do not contribute directly to their core functions (Ladzani and Seeletse, 2012).

### Small and Medium Enterprises perception of Humanistic Social Responsibility

Idemudia (2014) argues that small and medium enterprises in developing countries that start with humanistic social responsibilities do not receive recognition and market rewards. In developing countries, Codes of Good Practice of black economic empowerment further excludes small and medium enterprises from receiving any rewards for participating in humanistic social responsibility activities. Ramasobana and Fatoki (2014) consider the persistent challenges small and medium enterprises face in adopting humanistic social responsibility and concluded that humanistic social responsibility that leads to competitiveness and growth require a supportive social and political climate. The policy implications of an environment characterised by heightened uncertainty, economic stagnation and political upheaval creates profound challenges. Economic growth and the creation of employment require a climate of confidence, hope and steady economic progress (Foo and Yazdanifard, 2014).The challenging and unstable economy; lack of credit facilities; improper financing; crime; lack of managerial skills such as financial management, tax, marketing and human managerial skills; competition and survival of the fittest in markets (Locally and Globally) cause small and medium enterprises to develop negative attitude towards humanistic social responsibility and focus more on hand-to-mouth functions to keep the business afloat.

### Small and medium enterprises' values and sustainable growth

Literature reveals that humanistic socially responsible activities and owner's values collide. If owners disregard humanistic social responsibility activities as costs that result in competitive disadvantage, then they would not engage society. On the other hand, literature fails to establish whether there is a significant link between values and humanistic social responsibility. Study had done reflect different stand points on

the same topic. Other school of thought argue that a balance between entrepreneurship and ethical practice forces small and medium enterprises to incorporate humanistic social responsibility. Entrepreneurs tend to place high value on desire and accomplishment rather than on business-driven principles. Values are undermined by the perceived cost of humanistic social responsibility. Values not only affect perceptions of the appropriate ends but also perceptions of the appropriate means to those ends. Investors are attracted not only by the financial performance of the business but also the values which the owner-manager exhibits for them to invest in the business' humanistic social responsibility initiatives. Owner-managers who put much value on their personal values are likely to achieve high performance, depending on which personal values they are more inclined to promote. These different viewpoints from different studies created a gap based on Stakeholder Theory which postulates that values indicate how business treats its stakeholders (Asah, Fatoki and Rungani, 2015). Values play an important role in how the owner view and value his/her business' social responsibility strategy.

### Stakeholder Theoretical Framework

Grant, Teng, Serpa, Prins, Ulyanova, Koch, Grovola, Harris, Cullen and Wolf (2014) state that when applying Stakeholder theory, the company's major objective is to balance the expectations of all Stakeholders through their operating activities. Similarly, Meier, Favero and Zhu (2015) assert that the way businesses involve shareholders, employees, community, suppliers, governments, environment, international organisations and other Stakeholders is usually a key feature of the humanistic social responsibility concept. Stakeholder Theory acknowledges stakeholders as a group of people interested in the company's activities (Freeman and Phillips, 2002). Stakeholder theory advocates making a profit, meeting the objectives of shareholders and obeying the laws. The company should balance profitability and humanistic social responsibility to alleviate poverty, unemployment and malnutrition. Stakeholder Theory maintains that businesses should always analyse the effects of their actions upon the customers, suppliers, the public, employees and others who have interest or a stake in the company (Donaldson and Preston 1995; Phillips, Freeman and Wicks 2003; Hörisch, Freeman and Schaltegger, 2014a). Advocates of Stakeholder Theory (see, Garriga and Melé, 2004; Friedman and Miles, 2006) argue that providing for the needs of Stakeholders through humanistic social responsibility, small and medium enterprises ensure a balanced business, continued success and sustainable growth of the whole business. Scholars who support Stakeholder theory maintain that increasing shareholder wealth is too myopic a view. The societal approach to humanistic social responsibility argues that small and medium enterprises have not only economic and legal obligations, but also particular responsibilities to society and are responsible to society as a whole (Walmsley and Partingto, 2014).

### MATERIALS AND METHODS

Post positivist paradigm guided the study and it promotes self-reflection of stakeholders and considers that there are multiple realities, since all knowledge is relative to the knower. It aims to work alongside others as they make sense of, draw meaning from and create their realities to understand their points of view. Considering Stakeholders, the post-positivist perspective

presumes that the social world exists objectively and externally and that knowledge is valid only if it is based on observations and consideration of this external reality. Post-positivist paradigm advocates a Mixed method approach which generate complementary results to this study (Moriarty, 2014).

### RESULTS AND DISCUSSION

The study revealed that small and medium enterprises did not subscribe to Stakeholder Theory which advocates equal treatment of stakeholders. Small and medium enterprises argued that they create employment which becomes part of their humanistic social responsibility. However, most small and medium enterprises appreciated the role and significance of humanistic social responsibility. Furthermore, the small and medium enterprises opined that humanistic social responsibility should be the function of the governance since they pay tax. The study revealed that the most common and frequent barriers hindering small and medium enterprises from consistently engaging in humanistic social responsibility were huge costs incurred; lack of time; lack of manpower and a lack of interest. Small and medium enterprises in developing countries saw no benefits in engaging in humanistic social responsibility. Due to barriers small and medium enterprises chose not to consider any of the stakeholders as spelt out by the Stakeholder theory and stick to the core business. Considering Stakeholder Theory, morals play an important role in the applicability of the philosophical principles. Most small and medium enterprises in developing countries saw their businesses being driven by morals. However, they indicated that laws that set right or wrong had a strong influence in how they manage their empires. In this regard, most small and medium enterprises were not clear whether their personal values had influence over the way they run their businesses. The issue of not considering morals as a major driving force behind their businesses, small and medium enterprises showed that they did not equally consider all stakeholders. The results indicated that society can fight back if the businesses fail to give back. The effects of society fighting back may affect the sustainability of the business. The small and medium enterprises revealed that they do not understand the power of society. Most of the small and medium enterprises opined that the business of business was business. This showed ignorance on the role of stakeholders on the sustainability growth of their business.

### Conclusion and recommendation

The study showed that small and medium enterprises in developing countries understand humanistic social responsibility but fail take part as responsible-business-citizens. It is the responsibility of developing countries' governments to educate small and medium enterprises on humanistic social responsibility which will drive the sustainable growth of their businesses. Despite their significance and contribution to economic growth, small and medium enterprises in developing countries still face numerous challenges that inhibit entrepreneurial growth. Access to finance was the major reason for the high growth failure rate. Small and medium enterprises fail to adopt, implement and practise sustainable growth strategies like humanistic social responsibility because they lack adequate training and education. The study recommends that small and medium enterprises should create synergies with other big companies where they get support in terms of coaching and mentoring.

The small and medium enterprises need workshops on writing project proposal which can be accepted by the banks. In other words, they need to embrace their stakeholders so that they get help. The study also revealed that small and medium enterprises professed negativity towards such activities such as investing and operating in less deprived areas of the community or getting involved with traditionally marginalised groups (i.e. handicapped, unemployed, homeless). Regrettably, small and medium enterprises distanced themselves from extra-curricular responsibilities apart from their core business which goes against the Stakeholder Theory. It is likely that such an attitude is because most SMEs' perception has been built on the belief that they were too small to engage themselves in such responsibilities and point out the fact that such humanistic social responsibilities were predominantly for Multinational companies. The study recommends that cross pollination of ideas is required among small and medium enterprises, on the other hand, and corporate world for them to understand the significance of engaging in humanistic social responsibility. The study indicated that developing countries governments regards small and medium enterprises highly due their ability to quickly create employment. However, the small and medium enterprises did not see the hand being extended by the government to them. The study recommends that the small and medium enterprises should organise themselves into groups which can negotiate with their governments so that they get maximum benefits which will assists them to engage in humanistic social responsibility that leads to sustainability growth.

#### Area for further study

More research needs to investigate the way small and medium enterprises can make use of African philosophy to implement humanistic social responsibility in order to promote sustainable growth.

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