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FROM ASPIRATION TO EXECUTION: A QUALITATIVE STUDY ON PREDICTORS OF MICRO AND SMALL BUSINESS GROWTH

By:
Diogi Putra Befa[1*]
Intan Tri Annisa[2]
Dina Hasta Ningsih[3]
[1]Ratu Samban University, Social Science and Economic Faculty, Bengkulu, Indonesia
[2]Yarsi University, Faculty of Economic and Business, Jakarta, Indonesia
[3]Prof. Dr. Hazairin, SH University, Faculty of Agriculture, Bengkulu, Indonesia

Email:
befadiogi@gmail.com[1*]
intan.annisa@yarsi.ac.id[2]
dinahastan@gmail.com[3]

ABSTRACT

This study investigates early qualitative indicators of internal owner's characteristic predicting growth potential in micro and small enterprises. Using a two-stage qualitative approach, we analyzed initial in-depth interviews across two micro and three small business owners in Bengkulu Province, Indonesia and evaluated their actual growth outcome after 17 months. Findings reveal five core internal growth drivers consist of entrepreneurial growth aspiration, active coping with external challenges, proactive internal transformation, congenital knowledge leveraging reputation, and outside-in orientation. The depth-interview and observation in two stage analysis confirms that actual micro and small enterprises growth is driven by the owner's execution intent rather than passive ambition. This is measured by the increase of sales, headcount, and assets after 17 months from initial interviews. This offers a practical diagnostic framework for incubators and policymakers to identify high potential micro and small enterprises early.

Keywords: Active Coping, Congenital Knowledge, Entrepreneurial Growth Aspirations, Internal Transformation, Micro And Small Enterprises, Outside In Orientation.

A. INTRODUCTION

Observing business growth in micro and small enterprises presents numerous challenges. This is because tracking and measuring growth at this scale cannot be generalized with aggregate industry growth patterns or macroeconomic trends, given that micro enterprises possess operational characteristics, resources constraints, and dynamics fundamentally different from established firms (Coviello et al., 2024). Assessing micro and small business growth requires a specialized analytical framework sensitive to contextual and micro-operational indicator, rather than forcing industry-standard quantitative metrics (Eberhart et al., 2026). A dedicated assessment is essential to understand these micro and small business growth patterns because field realities show that out of the many operating micro and small business units, only a small fraction truly succeeds in achieving real and sustainable business growth (Bohan et al., 2024). The uniqueness of this study lies in its focus on exploring internal factors within the business owners, such as entrepreneurial growth aspirations, proactive action orientation, and dynamic managerial capabilities, as primary predictors determining business development potential beyond the influence of external factors (Nguyen et al., 2024).

In measuring micro and small enterprises development, based on study conducted by Coviello et al. (2024), the use of the growing is considered far more appropriate and accurate than scaling. The concept of scaling is specially defined as a process of rapid, exponential growth where output increases massively far beyond the proportion of input (Somaya & You, 2024). In other words, scaling concepts are more suitable for use in tech-based ventures. Conversely, growing reflects as increase in business size that occurs linearly, incrementally, and consistently over time (Bohan et al., 2024). For micro and small enterprises, indicators of real growth are not always measured by massive leaps in scale, but rather through micro-development details such as daily sales turnover increases, gradual additions to workforce headcount, and enhanced social media engagement or follower counts as form of market validation (Yang et al., 2025). These indicators are easier to detect in business units within the micro small enterprise categories. Despite the critical importance of these micro-level growing indicators, current entrepreneurial management literature exhibits a significant academic research gap because the majority of studies focus on the scaling phenomenon in high-tech startups or high-valuation firms. Prior studies tend to position digital efficiency, technology platforms, and venture capital support as the primary benchmarks for business growth (Hamidah, 2024; Varga et al., 2023). However, in the local context of Indonesian regions, the majority of growing business units are conventional, non-technology micro and small businesses that rely heavily on the internal aspirations of business owner, social capital, customer relationship, and community ties (Eberhart et al., 2026; Yang et al., 2025). The scarce availability of studies exploring growth signs in non-tech business among micro and small businesses results in lack of relevant theoretical references for local micro and small enterprises development.

In summary, this research aims to find that qualitative sign and internal owner characteristics can be clearly observed early on to predict the growth

potential of micro and small enterprises. Grounded in an entrepreneurial behavior perspective, growth aspirations coupled with readiness to execute concrete action plans serve as key predictors of business success (Shui et al., 2025). This research explored interview transcripts with 2 micro enterprises and 3 small enterprises business owners in depth to identify predictive signs such as clarity in mission articulation, growth intent, awareness of improving internal operations, and the willingness to undergo business adaptation that able to predict real business development empirically. These indicators will be tailored to the actual conditions faced by micro and small enterprises in Bengkulu Province.

To test the linkage between business owner's internal characteristics and actual business growth, this study employs a two-stage qualitative approach by analyzing in interview data from April 2025 and confirming it against concrete developments in September 2026. According to Yli-Renko et al. (2020), this approach is critical to demonstrate how internal capabilities and owners' proactive response transform into tangible growth outcomes. By mapping growth-driving sign from initial interview transcript against future increase in sales, employees counts, assets, and social media presence for business purposes, this study is expected to provide a novel theoretical contribution along with practical guidance in identifying micro and small enterprises with growth potential at an early stage, particularly in economically underdeveloped regions.

B. LITERATURE STUDY

Micro and small enterprises are business units characterized by distinct operational traits with a relatively flat organizational structure, where ownership and management functions are tightly bound to the individual owner (Burton et al., 2019; De Sordi et al., 2023; Munoz et al., 2015). Unlike large corporations, micro and small enterprises operate under conditions of significant resource constraints, including capital, labor, and operational technical capacity (Long et al., 2023; Mohammed & Bunyaminu, 2023). Despite these limitations, operational agility, close customer relationships, and high degree adaptability to local context serves primary distinguishing features separating small business from larger entities (Rasyid et al., 2022). According to Welsh & White (1981), a foundational understanding of these operational definitions and boundaries is crucial so that performance evaluations do not inappropriately impose established corporate governance standards.

Micro Enterprises represent the smallest business scale in Indonesia, operating at a micro-level and generally employing few or no permanent staff. Based on Government Regulation of the Republic of Indonesia No. 7 of 2021, Article 35, micro-enterprises are defined as businesses with capital of up to IDR 1 billion, excluding land and buildings used as business premises, and annual sales of up to IDR 2 billion. In contrast, small enterprises have business capital exceeding IDR 1 billion and up to IDR 5 billion, excluding land and buildings used as business premises, and annual sales exceeding IDR 2 billion and up to IDR 15 billion. Because small enterprises occupy this second stage of business development, a subset of small enterprises can progress to the medium enterprise level through business growth.

Growing Versus Scaling

In entrepreneurial management literature, it is essential to strictly distinguish between the concept of growing and scaling. Scaling is specifically defined by Bohan et al. (2024) as well as Coviello et al. (2024) as an exponential expansion process wherein business outputs surge rapidly without a proportional increase in inputs, typically enabled by digital technology efficiencies and venture capital. Conversely, for the vast majority of micro and small enterprises, the realistic and natural form of development is growing. The term of growth refers to an increase in business size that occurs linearly, incrementally, and proportionally over time. Business growth(growing) in MSMEs is characterized by real and measurable micro-operational developments, such as increases in daily sales turnover, periodic workforce additions, assets expansion, and the growth of social media follower base as evidence of market validation (Al Halbusi et al., 2024; Bachtiar et al., 2023).

Business Growth Indicators for Micro and Small Enterprises

Based on the literature review of prior studies, there are five key indicators forms a comprehensive qualitative analytical framework to evaluate the growth potential of micro and small enterprises. These five internal dimensions complement one another for instance aspiration set the strategic direction, outside-in orientation ensures market validation, managerial capability orchestrates resources, active coping maintains resilience during crises, and proactive transformation provided operational capacity. By integrating these five scholarly indicators, qualitative research can identify early signs within the business owners that empirically predict successful micro and small business growth over time. Complementing the analysis of growth drivers, empirical findings on micro-enterprises in Bengkulu demonstrate that business decline and failure are primarily preceded by behavioral inertia, cognitive degradation, and operational quality deformation (Befa et al., 2026).

Entrepreneurial Growth Aspirations

The first indicator serving as a strong predictor of micro and small business growth potential is Entrepreneurial Growth Aspiration (EGAs). Grounded in the theory of Planned Behavior (TPB), as revealed by Shui et al., (2025), an individual's intention or aspiration to expand the business serves as the primary driver determining whether concrete growth actions will be executed. Micro and small business owners with growth potential do not merely focus on survival. Rather, they explicitly articulate a measurable vision for expansion, such as targets for adding product line variants, opening new branches, or expanding the operational team. These structured aspirations reflect the strategic commitment of the business owner in directing organizational resources toward achieving a larger scale.

Active Coping with External Challenges

The second indicator is reflected in the business owner's capacity to

implement active coping and action flexibility when encountering crises or operational bottlenecks. Based on the Conservation of Resources (COR) theory developed in the study by Nguyen et al. (2024), environmental stress can prompt business owners to adopt an active approach through designing and executing action plans to prevent resources depletion. The character of growth in business owners is demonstrated through their courage and agility to pivot to undertake substantive transformations in business model components, whether in sales methodologies, product offerings, or the reconfiguration of marketing channels. This responsive and adaptive posture distinguishes growing entrepreneurs from those who adopt a passive stance.

Proactive Internal Transformation

The third indicator is the owner's awareness and actions to improve business system and work process before a significant increase in orders occurs. As revealed by Bohan et al. (2024). As transaction increase, the flow of information and work coordination also become more complex, making the existing procedure potentially inadequate. Growth oriented business owners demonstrate foresight by organizing workflows, clarifying roles and responsibilities, improving operational system, and reducing bottlenecks related to work. These preparations are made before demand increases so that the business can maintain product and service quality as the volume of orders grows.

Congenital Knowledge Leveraging Reputation

The fourth indicator concerns managerial capability and the industry experience possessed by business owners. Based on the study by Yli-Renko et al. (2020), business owners with strong experience in their industry are better able to identify market opportunities, utilize limited resources, and build business relationships. In the context of customer relationships, this capability also enables business owners to leverage reputation and trust established with key customers (halo effect) to attract new customers and reach broader market segments. The knowledge and social network possessed by business owners therefore serves an intangible asset that helps businesses build market recognition and credibility more quickly.

Outside In Orientation

The fifth indicator is the adoption of outside-in orientation, a strategic worldview that positions customer needs, satisfaction, and value perceptions as the starting point for all business decisions. As emphasized by Yrjölä (2021) and Yang et al. (2025), in contrast to an inside-out mindset that focuses purely on internal capacity and cost reduction, an outside-in orientation drives business owners to actively seek market feedback, validate consumer demand, and build value-added branding. Micro and small business owners who consistently align their product offerings with dynamic customer preferences achieve high opportunity confidence, ultimately fostering sustained customer loyalty and long-term transaction growth.

C. RESEARCH METHOD

Research Design and Approach

This study adopts an exploratory qualitative approach using a comparative multiple-case study design to identify and map internal qualitative predictors related to business owners' characteristics that determine the growth potential of micro and small enterprises in Bengkulu Province, Indonesia (Bohan et al., 2024; Coviello et al., 2024). This design is particularly suitable for micro and small enterprises because it seeks to understand qualitative internal behavioral drives that distinguish growing businesses from those that remain stagnant, rather than statistically measuring quantitative aggregate metrics (Eberhart et al., 2026; Yang et al., 2025).

Participant Selection and Data Collection

Participants were recruited through local MSME networks in Bengkulu Province using a purposeful sampling strategy. Business classifications were determined following Government Regulation of the Republic of Indonesia No. 7 of 2021 (Article 35) based on annual sales and capital. Candidates were screened based on three criteria: (1) active owner-managers of micro or small enterprises in Bengkulu Province; (2) continuous operation for at least two years for micro enterprises and three years for small enterprises; and (3) verifiable growth performance across sales, headcount, physical assets, or branding. Five cases, comprising two micro enterprises (R4, R5) and three small enterprises (R1, R2, R3), met all criteria and demonstrated observable growth, providing adequate qualitative depth and theoretical saturation for comparative case analysis (Yli-Renko et al., 2020).

Data were collected in two longitudinal stages. Stage 1 (April 2025) involved semi-structured, in-depth interviews (40–90 minutes) focusing on growth motivation, operational strategies, and business practices. All sessions were audio-recorded with consent and transcribed verbatim. Stage 2 (September 2026) consisted of follow-up field observations, asset checks, and document reviews conducted 17 months later to verify actual business development (sales turnover, headcount, and physical asset growth). The respondent profile is summarized in Table 1.

Table 1.
Data of Respondents

Code	Industry	Gender	Business Longevity	Growth Statement
R1	Health	Female	7 years	"I want to become a trusted traditional service center and, if possible, expand globally... The mission must be established from the beginning to ensure a clear direction."
R2	Education	Female	4 years	"Our target is for this foundation to go beyond the high school level. We also aim to expand it to the university level in the future, God willing. So, we really have big dreams for this foundation."

Code	Industry	Gender	Business Longevity	Growth Statement
R3	Retail	Male	3 years	"We currently operate four stores, and our target is to open three more this year. Ideally, we aim to have a maximum of nine branches by 2027."
R4	Food	Female	3 years	"When it comes to ambition, I would like to open a café in Bengkulu City, with both indoor and outdoor seating areas."
R5	Food	Female	2 years	"The biggest dream is to grow into a brand as large as J.CO. When I was in college, I could only afford to buy donuts when my scholarship was disbursed, which was every six months or once a year. Because I have always loved donuts, I have long dreamed of building a donut brand with a national presence."

Source: Primary research data collected by authors

Data Analysis and Coding Process

Interview transcripts were analyzed using thematic content analysis following a three-stage hierarchical coding framework (Nguyen et al., 2024): (1) First-Order Concepts, which involved extracting raw participant statements concerning motivation, crisis responses, work procedures, and business strategies; (2) Second-Order Themes, which clustered initial codes into specific themes, such as growth intent, resilience coping, SOP formalization, and customer feedback; and (3) Aggregate Dimensions, which synthesized these themes into five core predictors of business growth: Growth Aspirations, Active Coping & Pivoting, Proactive Internal Transformation, Congenital Knowledge & Halo Effect, and Outside-In Orientation. To ensure coding reliability, all three co-authors independently coded transcript subsets and engaged in iterative discussions to resolve discrepancies until full conceptual consensus was reached.

Trustworthiness and Data Quality

To ensure scientific rigor and trustworthiness, the study applied Lincoln and Guba's (1985) framework across four criteria. First, credibility was established through member checking of transcript summaries and temporal triangulation connecting initial behavioral intent (April 2025) with verified growth outcomes 17 months later (September 2026). Second, transferability was ensured by providing rich, contextualized descriptions of conventional, non-technology micro and small enterprise operations in Bengkulu Province. Third, dependability and confirmability were maintained through an organized audit trail (audio recordings, verbatim transcripts, and coding trees) and investigator triangulation among the research team.

D. RESULTS AND DISCUSSION

To establish a systematic discussion based on entrepreneurial management literature, the empirical findings of this study are examined in relation to established

theoretical frameworks. Although previous studies have largely focused on technology-driven scalability in high-growth ventures (Coviello et al., 2024; Somaya & You, 2024), the growth trajectories observed among conventional MSMEs in Bengkulu demonstrate a gradual growth process shaped by the founders' internal characteristics (Bohan et al., 2024; Eberhart et al., 2026). Consistent with the Theory of Planned Behavior (Shui et al., 2025) and Conservation of Resources Theory (Nguyen et al., 2024), the five qualitative indicators identified in this study serve as micro-operational predictors linking business owners' intentions to take action with tangible growth outcomes over a 17-month period. All five indicators were identified across the respondents, although their implementation varied in terms of the processes involved. These findings indicate that business owners' internal growth-oriented characteristics play an important role in shaping strategic decisions and operational actions aimed at pursuing growth opportunities. Table 2 presents the details of enterprise growth.

Table 2.
Enterprise Growth Detail

Code	Industry	Business Level	Capital (IDR)	Annual Sales (IDR)	Growth Sign
R1	Health	Small	1-5 billion	2-15 billion	Sales, Assets, & Employees Increased
R2	Education	Small	1-5 billion	2-15 billion	Assets & Employees Increased
R3	Retail	Small	1-5 billion	2-15 billion	Sales, Assets, & Employees Increased
R4	Food	Micro	≤ 1 billion	≤ 2 billion	Sales, Assets, & Employees Increased
R5	Food	Micro	≤ 1 billion	≤ 2 billion	Sales, Assets, & Employees Increased

Source: Authors' research and analysis from April 2025-Sep 2026

Entrepreneurial Growth Aspiration

Entrepreneurial growth aspirations are the first indicators that determine the direction of business development among micro and small enterprises. Consistent with the theory of Planned Behavior developed by Shui et al. (2025), the strategic intention and ambitions of business owners are important predictors of actual expansion. R1 has a vision to bring local herbal medicine to the global market and develop the business into a traditional healthcare center through the expansion of the business premises, plans to establish modern herbal medicine outlets, and preparation for franchising. R2 Developed a roadmap to establish an integrated school chain up to university level, a national education in 28 provinces, a scientific publishing institution, and an education and training center. R3 targets the opening of nine retail counter branches, explicitly stating: *"Currently we operate four stores, and our target for this year is to open three more... at maximum, by 2027 we aim to reach nine branches" (R3).* Meanwhile, R5 transitioned

from a pre-order model toward a modern bakery orientation, driven by clear brand ambition: *"The biggest dream is to build a donut brand as large as J.Co... I have long dreamed of establishing a national-scale donut brand" (R5)."*

Active Coping with External Challenges

The second indicator is active coping with external challenges and the willingness to adapt the business model through pivoting. Based on Nguyen et al. (2024) and the Conservation of Resources (COR) theory, external pressures can encourage business owners to restructure their resources to prevent business decline. R1 responded to a devastating fire by instantly pivoting toward home-care operations: *"I immediately announced on WhatsApp and Instagram that we could not serve patients on-site but offered home-care services instead, quickly mobilizing all staff" (R1*). Similarly, when severe flooding damaged company assets, R2 demonstrated active coping by absorbing financial losses to maintain client commitments: *"Thousands of books and equipment were submerged. Since our agreement required delivering on schedule, we immediately reprinted everything using our own capital" (R2).* R3 pivoted from an initially unprofitable business to a retail counter business and allocated profits to products and cooling facilities. Meanwhile, R4 responded to recipe imitation by developing new flavor formulations, while R5 moved its sales location to a main road and tourist areas and conducted regular promotional activities.

Proactive Internal Transformation

Proactive internal transformation is the third indicator that enables business to anticipate an increasing business volume. Bohan et al. (2024) show that business owners with growth potential tend to identify bottlenecks and improve works system before an increase in transactions occurs. R1 established a hierarchical supervision system, integrated customer satisfaction into KPIs and staff incentives, applied personality test, and tested products before launching them. R1 proactive structured management layers before order volume expanded: "I assigned designated trainers to instruct new staff so that operational systems and KPIs run smoothly… everything must execute according to the standards I set" (R1). To enforce operational discipline, R3 implemented structured activity logs: "*Execution must be measured. What to do at 7:00 a.m., what to do at 10:00 a.m. If we do not document our job list, we become idle*" (R3). R2 formalized governance through an electronic canteen system, CCTV monitoring, and independent curriculum, and strict human resource selection. R4 implemented strict ingredients measurement and taste SOPs while adjusting its leadership style, whereas R5 improved production efficiency, dough storage technique, and price segmentation based on ingredients quality.

Congenital Knowledge toward Leveraging the Halo Effect

The fourth indicator concerns the use of congenital knowledge and managerial capability in developing the halo effect. Based on the Knowledge-Based View (KBV), previous industry experience provides knowledge that helps attract customers through reputation legitimacy (Yli-Renko et al., 2020). R1 leveraged historical industry

experience to project immediate legitimacy: *"I have studied market behavior for over 15 years. Our long-standing reputation as a pioneer in traditional health services serves as our primary asset to build immediate trust"* (R1). Similarly, R4 utilized formal competition achievements to signal superior product quality: *"We highlight our culinary competition victories on social media so customers feel more confident, signaling quality beyond mere taste"* (R4). R2 Combines a management education background and organizational experience with the reputation gained from official certifications and government partnership. R3 utilized knowledge from the family retail business and entrepreneurship training to establish an image of a modern retail counter. While R5 utilized experience in dough research and positive perceptions of product quality to attract customers at a new location.

Outside In Orientation

The fifth indicator is outside-in orientation, which refers to a strategic orientation that places customer needs and perceived customer value at the center of decision-making process. Consistent with Yrjölä (2021) and Yang et al. (2025), creating value for customers can build opportunity confidence, customer loyalty, and transaction volume. R1 institutionalized feedback collection through dedicated staff: *"Every day our CRM team contacts customers to evaluate their satisfaction. These authentic testimonials are then systematically used as promotional materials"* (R1). In the food sector, R5 actively validates product parameters directly from buyers: *"I routinely message customers via WhatsApp to gather feedback on donut taste and texture, ensuring our products remain soft and meet customer expectations"* (R5). R2 measures stakeholder satisfaction through changes in students' behavior and adjust learning methods according to students' characteristics, R3 Focuses on product availability, affordable prices, and quick responses to customer complaints. R4 conducts evaluations through social media polls and maintains authentic taste.

Ultimately, the main difference between micro and small enterprises lies in the scale of growth aspiration and the level of operational system formalization. Micro enterprises tend to target a gradual transition toward small business scale, with operations that remain owner-centric and highly dependent on the owner's direct involvement (Obschonka et al., 2023; Shui et al., 2025). In contrast, small enterprises have broader entrepreneurial growth aspirations toward medium-sized business scale, accompanied by stronger confidence in achieving target and greater awareness of the need for proactive internal transformations (Bohan et al., 2024; Coviello et al., 2024; Shui et al., 2025). Thus, the transition from micro to small scale is not merely an increase in sales volume, but also a strategic shift from intuitive management that depends heavily on the owner toward more structured operational system and governance (Coviello et al., 2024; Obschonka et al., 2023).

E. CONCLUSIONS

The findings of this study indicate that the five growth-driving indicators are clearly and consistently reflected in all five enterprises examined. This suggests

that these indicators are relevant and potentially applicable for assessing growth potential in micro and small businesses (Bohan et al., 2024; Shui et al., 2025). The presence of these five indicators provides an initial diagnostic framework for assessing and identifying micro and small businesses with strong potential for sustainable growth at an early stage. Therefore, these findings can serve as a practical reference for MSME support organizations, business incubators, and policymakers when identifying businesses suitable for strategic support, including additional resource allocation and more intensive, targeted business growth assistance (Qin, 2026).

Furthermore, this study provides qualitative evidence suggesting that the growth of micro and small businesses is closely associated with owners' motivation, commitment, and internal drive (Nguyen et al., 2024; Shui et al., 2025). A key determinant of growth potential is the extent to which business owners establish specific and measurable development targets and, more importantly, translate these targets into concrete daily operational actions rather than leaving them as mere statements of intention. This readiness and capacity for execution may distinguish businesses that achieve actual growth from those whose aspirations to grow remain unrealized, leaving them in a state of stagnation.

In summary, this study represents an initial exploratory effort to identify indicators of growth potential in micro and small businesses. Given its qualitative multiple-case design, the findings offer theoretical transferability to similar non-technology-based micro and small business contexts rather than statistical generalizability. To validate these empirical insights and examine the relationships among the identified indicators and subsequent business growth, future research should adopt a quantitative approach using surveys with larger samples drawn from diverse industry sectors and geographical regions. Longitudinal research would also be valuable for examining whether the presence of these indicators predicts sustained business growth over time.

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