

## The Functional Antagonisms of Small Medium Enterprises

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### **ABSTRACT**

The organisational weakness of Small Medium Enterprises (SME) and their propensity to die prematurely, suffering from their environment and being constrained by their context, is no longer in question. Today, we observe the emergence of a new type of SME, in mutation, evolving in a grey zone and adapting to its context in a constant way. The objective of this paper is to examine the managerial practices of these SMEs and to explore the institutional contingencies of the context of action, in order to understand the conditions of their viability, in the Gabonese context. Our theoretical anchor is the theory of contingency. We used a mixed methodology, quali-quantitative, backed by the technique of comparative qualitative analysis QCA from 50 SME cases. The results show that taking into account the value of HR does not affect the viability or non-viability of a SME; the viability of a SME depends on two sufficient conditions, the management of operational risk and the existence of a Accounting Information System (AIS); the non-viability of a SME depends on two sufficient conditions, non-compliance with regulations and the non-existence of a AIS; the AIS therefore remains an essential condition for the viability of a SME Interesting managerial contributions follow from this.

**Keywords :** *Small medium enterprises, Managerial practices, Contingency, Viability, Modelling.*

## 1. INTRODUCTION

The SME of yesteryear, recognised as an entity of ephemeral opportunity in sub-Saharan Africa, has long been marginalised in countries undergoing institutional and economic transition. Today, its interest is growing among researchers. This change is a consequence of the dynamics of its organisational evolution. For several years, the work of certain authors has established the organisational weakness of the SME and its propensity to die prematurely (De Meza & Webb, 1987), due to strategic ineptitude (Gueguen, 2004, p.1), in an environment where the capture of resources is contingent. In this vein, the environment appears as a possible cause of failure of the SME (Marchesnay, 1988; Um-Ngouem, 2006, p.135). Levratto (2014, p.122) argues that the disappearance of almost one in two entities after the first five years of existence raises the problem of the vulnerability of young enterprises. The work on the SME life cycle, which analyses growth/non-growth, failure/non-failure, resilience and failure, allows us to position our research in the phase of the creation, expansion or development life cycle (Arlotto & al., 2011, p.20) of a SME. This temporality, ranging from 3 to 5 years, seems to us to be relevant for examining the conditions of viability of SMEs. The passage from one phase to another in the SME's life cycle is a transitional survival, an expression of the SME's viability. It is true that the institutional environment can distort the trajectory of an organisation. But it must be recognised that in Africa these enterprises are resilient and survive in spite of everything. Thus, to assert that all SMEs 'evolving in this environment are experiencing difficulties (...), is a failure to examine in depth the internal characteristics of all these organisational groupings on the one hand, and to take into account the local specificities that characterise their environment on the other' (Cargnello & Peter, 2012, p.184). Indeed, the emergence of a new type of SME - with a propensity to stand the test of time - is observable. This SME, in mutation, which evolves in a grey area and adapts to its context in a constant manner, we call it a chameleon SME because it is partially institutionalised. This specificity which it shows, leads the scientific community in management sciences to be interested in the dynamics of its organisational strategy. It therefore seems important to analyse SMEs, and in particular their managerial practices, in order to understand the conditions of their viability. Thus, we ask ourselves: What are the managerial resources that allow the SME to adapt to the environment in order to be viable? The aim of this research is to show, based on the context in which SMEs evolve, the institutional contingencies and the factors of their viability. Within a normalised framework, the examination of managerial logic and dynamics sheds new light on the practices used by the owner-managers of SMEs. This article is structured in three parts. Firstly, we situate the conceptual approach by evoking the notions of practice, management and "managerial practices". Secondly, we present the methodology of the research, which is mixed, as well as the modalities of data analysis, through comparative qualitative analysis (QCA). Thirdly, we will present the results, discussing them in a theoretical confrontation before concluding.

## 2. CONCEPTUAL AND THEORETICAL INSIGHTS

We will present the managerial practices of the actors at the level of regulatory compliance (RC), the accounting information system (AIS), operational risk management (ORM), the value of human resources (HR) and the notion of viability of a SME. In addition, we will present the contingency theory which is our analytical framework.

### 2.1. Conceptual approaches to practices and sustainability

We will present in turn the managerial practices, the notion of sustainability of a SME and its factors, and the effects of the environment on managerial practices.

#### 2.1.1. *Managerial practices*

Managerial practices" are the steps taken in a given context. Actors, depending on their relationship with the environment, adopt approaches aimed at optimising the results of their managerial practices. It is observed that the managerial practices of several SMEs deviate from the norms and lead to functional 'hybridisation', using 'orphan practices' or those that have not been conceptualised. [Sogbossi & Merunka \(2009\)](#) note that this type of enterprise is trying to escape all control. This leads [De Mel & al \(2012\)](#) to suggest that SMEs are only interested in institutional change if the projected gains are greater than the projected costs of doing business. While remaining in 'limbo' (informality) is often the preferred option of the SME manager, he or she may nevertheless move back and forth between institutions as his or her interests dictate, until eventually compliance is achieved. This posture can be described as a long-term transition during which the SME prefers to evolve as a 'stowaway'. This organisational resilience ([Bégin & Chabaud, 2010, p.128](#)) is triggered by unanticipated events ([Weick & Sutcliffe, 2007, p.57](#)) and environmental change ([Hollnagel & al., 2008, p.6, 57-58, 253](#)). SMEs have specific capacities ([Bégin & Chabaud, 2010, p.140](#); [11] [Weick & Sutcliffe, 2007, p.25](#); [12] [Hollnagel & al., 2008, pp.121,129,144](#)) such as absorbing difficulties, renewing their strategy and appropriating their network resources. The support of family and friends are components of a 'patient capital' ([Bégin & Chabaud, 2010, p.130, 138](#)) that will have consequences for the viability of the SME. In doing so, we seek to demonstrate how atypical the trajectory of a SME can be.

Several studies, dealing with the managerial behavior of the owner-manager of the SME, have provided insight into this type of organization from a performance perspective ([Issor, 2017](#); [Catches, 2024](#)). The authors, following this perspective, have focused on the accounting and financial dimension ([Walker & Brown, 2004](#); [Issor, 2017](#)). However, studies reveal that on the organizational level, the accounting information system is poorly used ([Mbumba & Mbarka, 2016](#)) and sometimes embryonic ([Marchesnay & Julien, 1990](#)), while for [Ndjanyou \(2008\)](#) it is a tool that contributes to

decision-making. In view of the above, the Accounting Information System cannot, alone, determine the performance of the SME. The primacy of the SIC has been studied from a contingent perspective supposed to influence the relationship between managerial behavior and performance. However, the use of the accounting information system does not fit with the reality ([Koffi Kouadio Bini, 2020](#)) of all SME. If some owner-managers of SME do not venture beyond the SIC, the fact remains that others have crossed this limit, thus opening the way to the examination of the factors of their viability. Very few studies have focused on the behavior managerial in a perspective of global viability, based on the SIC, and opening up to other dimensions such as the Valorization of Human Resources, Operational Risk Management, Regulatory Compliance. This research work enriches the knowledge of the managerial practice of the owner-manager whose personality is often confused with his company. This study shows that VSEs have varied behaviors.

The SME must create an acceptable level of internal coordination of its tasks, capable of mitigating uncertainty and thus meeting the requirements of its survival and viability in the first five years.

### *2.1.2. Sustainability of the SME and its contextual factors*

The life cycle of the SME makes it possible to characterise the evolution of enterprises. This cycle, which is not unanimously accepted by authors ([Lichtenstein, 2007](#)), is divided into five stages: pre-start-up, start-up or creation, survival or crossing the valley of death, growth, expansion and maturity. After this fifth stage, the SME should be able to evolve into other business categories ([Zoungrana, 2017, p.52](#)). Each stage of the business life cycle is considered a period of 'crisis' during which the survival of the business is compromised ([Crutzen & Van Caillie, 2008](#)) and each phase of this cycle is linked to strategic actions.

[Crutzen & Van Caillie \(2008, p.17\)](#) identify three stages in the life cycle of firms: firms under 5 years old, the time-space of vulnerability of young firms ([Thornhill & Amit, 2003](#)); firms under 15 years old, considered as middle-aged firms; and firms over 15 years old, qualified as mature. Our research is positioned in the phase of the life cycle of a SME, according to the first three stages of [Lichtenstein \(2007\)](#), pre-start-up, start-up or creation and the crossing of the valley of death. This temporality, ranging from 3 to 5 years, seems to us to be relevant for examining the conditions for the viability of SMEs. To do this, the SME must present certain viability factors, without which it would be vulnerable and could become non-viable. The vulnerability or non-viability of a SME is linked to the notion of risk. The notion of vulnerability can be generally determined as "the degree to which a system, subsystem, or system component is likely to experience harm due to exposure to hazard, either a perturbation or stress/stressor. ([Turner & al., 2003](#)). These risks can be the regulatory environment and information systems ([Aubry, 2005, p.5](#)). The viability of a SME, in our context, can be assessed at several levels, notably in terms of the age of the business, which should be greater than or equal to five

years, the number of employees, which must exceed five, and the capital, which must be greater than CFAF 3 million, criteria that were identified by the owner-managers interviewed. We choose to examine other criteria often neglected by the actors, such as the RC, the AIS, the GRO and the Value of HR, to confront them with viability.

- At the level of regulatory compliance

Compliance can be defined as all actions aimed at complying with laws, regulations and other applicable standards by the company, its managers, its employees, also by any third parties interacting with them (Canteli, 2018). SMEs have partial compliance characterised by the adoption of certain organisational or operational rules. The owner-manager decides to institutionalise, just at necessary levels. The SME, by need of existence, adapts its organisation according to its environment. The adaptation of the enterprise is an imperative for its survival (Boukar, 2009). According to Torres (1998), the strategic behaviours of SME managers are more reactive than anticipatory. In the context of this work, we observe that some SMEs adopt reactive bypass behaviour, and others adopt refusal behaviour, by inventing new modes of coordination. The association of SMEs' behaviour with sustainability shows that all the firms that circumvent or refuse environmental laws are paradoxically still in business after several years. Dufour (2020, p.97) argues that compliance with regulations may be easier for large firms than for smaller ones, and that this bias would weaken the viability of small firms. We infer hypothesis H1: « regulatory compliance negatively impacts the managerial practices of the owner-manager of the SME. »

- At the level of the accounting information system (AIS),

The new OHADA plan simplifies, for SMEs, the procedure that allows the traceability of operations. According to McLaney (2009, p.6), accounting is concerned with financial records, periodic reporting, declarations and analyses, and the dissemination of information to managers and, to some extent, to investors and the world outside the company. The AIS is: '... an organised set of structures, means and actors for producing accounting data used by managers to manage their companies' (Djoutsa Wamba & al., 2013, p.143). Guerra (2004, p.75) argues that financial and accounting results can only be incidental to ensuring the viability of the firm. However, McMahon (1999) presents the deficiency of AIS as an explanatory factor for the financing problems of growing SMEs. Financial decision-makers rely heavily on accounting and accounting database reports (McLaney, 2009, p.6). The latter, notes that knowledge of past events may well be a good pointer to the future. Niang (2015, p.39) points out that an accounting profit, derived from a AIS, can provide a view of the viability of a business. We infer hypothesis H2: « the existence of a AIS positively impacts the managerial practices of the owner-manager of the SME. »

- At the level of operational risk management

Organisations such as the Basel Committee and others define operational risk as "direct or indirect losses caused by the inadequacy or malfunctioning of internal procedures, HR and systems, or by external events. Basically, they are all losses attributable to human error, technical or procedural problems, or other causes unrelated to the behaviour of financial market participants or market events" [Dalla Valle & al. \(2008\)](#). However, the boundaries of operational risk remain unclear, diffuse, multifaceted and ambiguous, and definitions are still being debated ([Power, 2005](#)). The organisation must adapt its system to the specificity of operational processes ([Doerig, 2000](#)) to minimise operational risk and its losses. SMEs are short-term thinkers, have a small market and little capital and financial strength, and are therefore less likely to consider or measure operational risk. However, those who take it into account and deploy a method to manage or control it significantly increase the chances of survival of their SME. We infer the hypothesis H3: « the management of operational risk by the owner-manager of the SME has a positive impact on his or her managerial practices. »

- At the level of Human Resource (HR) Value

HR value is assessed by [Gagne \(2012, p.109\)](#) with attributes such as level of remuneration, interest in the work, proposed career and professional value. In our context, we understand HR value as the consideration that an owner-manager gives to his employees. This includes the declaration of employees to social security, granting parental leave, etc. The stability of jobs in SMEs has not yet been clearly established because of high mobility. Employees are looking for companies that are deeply humanistic, seeking meaning, recognition, transparency and trust [Petel \(2019\)](#). The author stresses that the economic viability of their company is no longer a sufficient criterion for committing to it. We infer hypothesis H4: « the consideration of the value of the resource by the owner-manager of the SME has a positive impact on his or her managerial practices. »

## **2.2.Theoretical background: contingency theory**

The SME is at a crossroads in our context. Between a forced institutionalisation and the need to "survive", the territorialised SMEs - "surfing" on the periphery of the regulations - have their back to the wall. The insight gained from our questioning is obtained by mobilising the theory of contingency. This theory postulates that there are elements of the context that influence the internal structures and processes of the organisation. Several researchers, such as [Lawrence & Lorsch \(1967\)](#), have examined the effects of the environment on the functioning of firms. This work sought to confirm the contingency theory according to which the most successful firms are those whose internal organisation is best adapted to the constraints of their environment, and therefore viable. This programme develops the argument that 'organisations are required to respond to certain constraints of a variable nature imposed on them by the environment in order to survive; they must therefore achieve a certain degree of performance (...); to be successful, a given organisation must (...) be able to deal effectively with the particular constraints of the environment in which it is placed (...)' ([Aubert & al., 1991](#)). Other

contingency theorists (Katz & Khan, 1966), by insisting on the effects of the environment on the owner-manager (Fabi & al., 1993), lead Beckert (1999) to say that the owner-manager is capable of 'disembedding' from his institutional environment. In our context, we consider other internal contingency factors such as the RC, the AIS, the HR management, the GRO, whose consideration can ensure the viability of the SME. Indeed, the weight of constraints leads the leaders of organisations to react to environmental hostility in order to ensure the sustainability of their structure, by circumventing the rules. The total absence of compliance and adaptation could be detrimental to the SME. We infer hypothesis H: "the managerial practices of owner-managers have a positive impact on the viability of SMEs". We summarise all the hypotheses retained by schematising them in a hypothetical model in Figure 1.

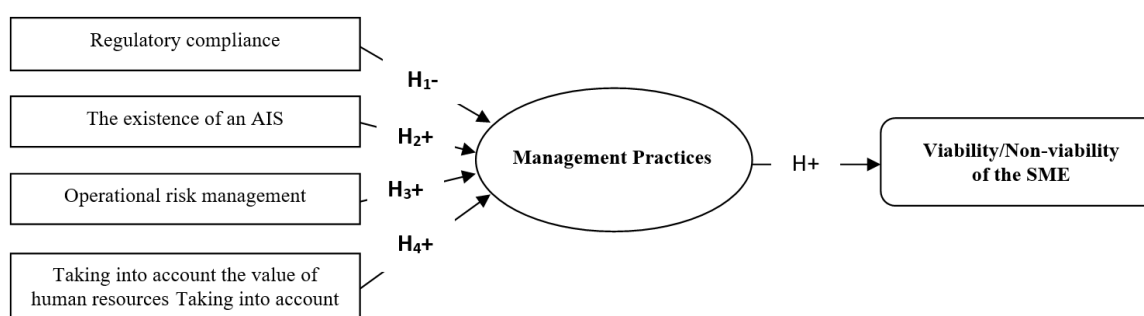


Figure 1: Hypothetical model

### 3. EPISTEMOLOGICAL STANCE AND METHODOLOGICAL APPROACH

We present the epistemological approach and the methodological approach of this research. We will present the data collection, the variables and their operationalisation and the data processing technique.

#### 3.1. Rationale and methodology

We adopt a hypothetical-deductive posture. Indeed, we have a pre-existing theoretical basis with regard to our research object, the theory of contingency. This allows us to derive hypotheses to answer our research question. Our methodological approach is mixed, quali-quantitative (Aldebert & Rouzies, 2011) which argues for a wider use of this method.

#### 3.2. Data Collection

The data in this paper are primary, obtained through the administration of a questionnaire. The data were collected from 50 managers/owners of Gabonese SMEs (see Table 1). The SMEs are coded as SME1,..., SME50. They were chosen according to two criteria: a company with no more than 20 employees and operating in a local environment.



Table 1: Construction of the SME sample by sector and activity

Sectors	Number of SMEs	Average age	Average initial K in Fcfa	Average turnover/day in Fcfa	Type of activity
Service	19	16	6 000 000	200 000	hairdresser, shoemaker, gardening, fast-food restaurant, bar-restaurant, pharmacy, bookshop, IT, transport, sewing
Trade	16	15	1000 000	375 000	sale of drinks, sale of hi-fi equipment, sale of telephones and computers, general foodstuffs, haberdashery, cosmetics, groceries, car sales
BTP	14	19	12 000 000	290 000	construction, carpentry, supply of reinforcing steel
Handicrafts	1	12	500 000	35 000	production of art objects

The questionnaire consisted of 10 closed questions and 7 open questions. The subjects were asked about the individual and contextual factors that motivated their managerial approach, the actions taken in terms of accounting, human resources and taxation, and the motives that structure the company.

### 3.3. Variables and their operationalisation

We retained four main conditions or explanatory variables: the RC (coded CONFREG): the questions relating to it shed light on the specificity of this type of organisation and, consequently, their degree of adherence to the forms of managerial practices recommended by the regulations. The AIS (coded SYSCOMP): it reveals questions relating to the construction of a AIS as well as the perception that the SMEs have of it. The value of human resources (coded VALRH): it focuses on the value of human resources.

Table 2: Operationalisation of variables or conditions

Condition	Measure
<b>VIABLE</b>	If a SME is more than 5 years old, has more than 5 employees and a capital of more than CFAF 3 million, then it is viable, i.e. VIABLE = 1 otherwise viable = 0.
<b>CONFREGL</b>	If a SME pays its taxes to the relevant authorities and contributes to the national social security fund, then it is in compliance with the regulations, so CONFREGL = 1 otherwise confregl = 0.
<b>SYSCOMP</b>	if a SME keeps even simplified daily or monthly accounts, then it has a AIS so SYSCOMP = 1 otherwise syscomp = 0.
<b>VALRH</b>	if a SME has an employee recruitment process, then it has a value for its HR, so VALRH = 1 otherwise valrh = 0.
<b>GESTRISK</b>	If a SME has already borrowed from a bank or microfinance institution or in a tontine, then it is managing an operational risk, so GESTRISK = 1 otherwise gestrisk = 0.



The questions developed make it possible to identify the mode of recruitment and to specify the socio-fiscal and salary treatment of employees. The GRO (coded GESTRISK): indicates institutional compliance through municipal taxes, income tax etc. The dimensions selected lend the SMEs well to a binary operationalisation (see [Table 2](#)).

### 3.4. Data processing technique

We have adopted a mixed-methods approach as stated above. We have adopted [Ragin's \(1987\)](#) QCA technique of comparative qualitative analysis. Indeed, this technique is appropriate because our research has an explanatory vocation. We also chose it because of the richness of the results it provides, in particular two formulas for the explained variable and its complement.

## 4. RESEARCH RESULTS AND DISCUSSION

We first present the QCA formulae, followed by their interpretations and a typology of SMEs, before discussing these results and giving the managerial implications.

### 4.1. SME viability formulas and their complementarity

We present the configurations or associations of conditions for the viability and non-viability of a SME.

#### 4.1.1. *Parsimonious formula for the "viability" of a SME*

M1:  $\text{confregl} * \text{GESTRISK} * \text{valrh} + \text{CONFREGL} * \text{SYSCOMP} * \text{VALRH} \Leftrightarrow \text{VIALE}$

The M1 formula yields SMEs that are viable if and only if they paradoxically do not comply with regulation, but they manage their operational risk and paradoxically do not value their HR. (Or) if and only if they comply with regulation and have a AIS and value their HR.

#### 4.1.2. *Parsimonious formula for the "Non-viability" of a SME*

M2:  $\text{confregl} * \text{gestrisk} * \text{valrh} + (\text{confregl} * \text{GESTRISK} + \text{syscomp} * \text{gestrisk}) * \text{VALRH} \Leftrightarrow \text{viable}$

The formula M2, which is the complement of M1, gives the non-viability of a SME. It means that SMEs are non-viable if and only if they do not comply with regulations, manage their operational risk, let alone value their HR; (or) if and only if they paradoxically value their HR but: either do not comply with regulation but paradoxically manage their operational risk; or they do not have a AIS and do not manage their operational risk. The QCA procedure is iterative. We match conflicting cases with the most similar configurations to arrive at a typology of viable and non-viable SMEs. This typology gives us an additional unexpected and ambivalent result, on 26 SMEs (see [Table 2](#)). With just one difference criterion (syscomp), these 26 SMEs are to be compared with sub-group (3) of [table 2](#). They are therefore classified as non-viable. We now summarise our result by saying that it is sufficient for a SME to manage its operational risk or to have a AIS to be viable; because the SMEs in subgroups (1) and (2) of [table 2](#), whether they comply with regulations or not, or whether

they value their HR or not, remain viable if at least one of the two sufficient conditions mentioned above is met. We note that it is sufficient for a SME not to comply with regulations or to have a AIS to be non-viable; because the SMEs in subgroups (3), (4) and (5) of [table 2](#), whether they manage their operational risk or not, or whether they value their HR or not, remain non-viable if at least one of the two above-mentioned sufficient conditions is met. Ultimately, in our context, four results stand out.

Table 3: Typology of SME viability and non-viability

Formula	Terms and conditions of membership	SME Group	Conclusion
M <sub>1</sub>	$confregl * GESTRISK * valrh$	Subgroup (1): SME7, SME18; SME5, SME50	14 SMEs would be viable in our context, of which - Subgroup (1): 4 SMEs manage their operational risk but are not compliant with regulations, nor do they value their HR. - Subgroup (2): 10 SME have a AIS, are compliant with regulations and value their HR.
	$CONFREGL * SYSCOMP * VALRH$	Subgroup (2): SME13, SME16, SME22, SME23, SME8, SME10, SME20, SME21, SME26, SME38	
M <sub>2</sub>	$confregl * gestrisk * valrh$	Subgroup (3): SME1, SME2, SME3, SME4, SME6, SME12, SME24, SME33, SME46, SME49; SME29, SME31, SME32, SME34, SME35, SME37, SME43, SME44, SME45	25 SMEs would be non-viable in our context of which: - Subgroup (3): 19 SMEs are not compliant with regulation, do not manage their operational risk, nor do they value their HR; - Subgroup (4): 3 SMEs are not compliant with regulation but manage their operational risk and value their HR; - Subgroup (5): 3 SMEs do not have a AIS, nor do they manage their operational risk but value their HR.
	$confregl * GESTRISK * VALRH$	Subgroup (4): SME14; SME25, SME30	
	$syscomp * gestrisk * VALRH$	Subgroup (5): SME15, SME17; SME27	

We note that: the AIS remains an essential condition for the viability of a SME; whether or not the value of HR is taken into account does not affect the viability or non-viability of a SME; the viability of a SME depends on two sufficient conditions, operational risk management and the existence of a AIS; the non-viability of a SME depends on two sufficient conditions, non-compliance with regulations and the non-existence of a AIS. From the above, we derive two contextual models of the viability and non-viability of a SME in [Figure 2a and 2b](#) respectively.

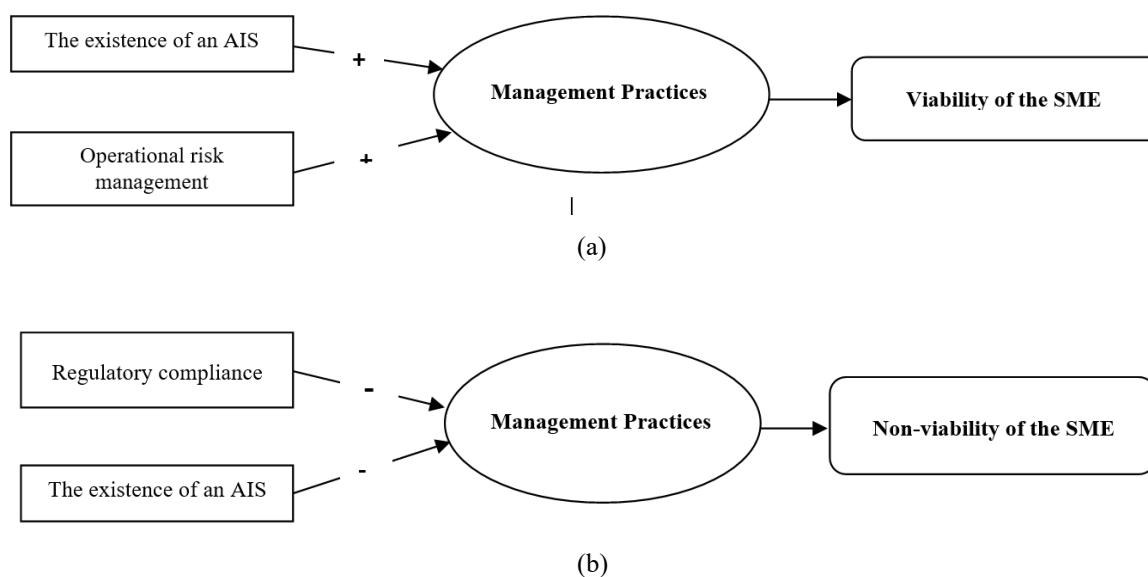


Figure 2: a-Contextual model of SME viability; b- Contextual model of the non-viability of a SME

In addition, we obtained two counterintuitive results:

- SMEs that are not compliant with regulations and do not value their HR are still viable;
- SMEs that manage their operational risk and value their HR remain non-viable.

## 4.2. Discussion

We discuss the refined results of the taxonomy in Table 2, more specifically groups (3), (4) and (5) for non-viable MSEs, and groups (1) and (2) for viable MSEs. The practices of the actors and the effects of their choices on their respective decisions appear to us, following Bourdon (1979) cited by Murengezi (2008, p.105), that '(...) each of the actors, according to his personality, his attitudes towards risk, his ambitions, his information on the data of the situation (...) strives to make the most suitable decision in view of his interests'. We have been able to establish, thanks to the factors selected which characterise MSEs, in the face of drastic legal and administrative constraints, that:

- The consideration of the value of HR does not intervene in the viability or non-viability of a SME. Indeed, this result can be explained by the fact that a manager-owner, of whom the SME is an extension, has other concerns than those of valuing HR outside of his or her person (Mamboundou, 2009; Pichault & Nizet, 2000; Simen, 2017, p.3). It generates costs that could be directed towards other investments or cover other expenses of the SME. Our result is in line with Petel (2019).

- Subgroups (1) and (2) are viable SMEs. It is therefore sufficient for a SME to manage its operational risk or to have a AIS to be viable. This result is in agreement with Doerig (2000) and can be explained on the one hand by the manager's ability to manage processes internally and to control risks in order to project the SME into the future, and on the other hand, our result is in agreement with (Niang, 2015, p.39) due to the fact that the owner-manager has a AIS to enable the SME to be eligible for public orders and to become legitimate in front of the financial institutions.

- Subgroups (3), (4) and (5) are non-viable SMEs. It is sufficient that a SME does not comply with the regulations, nor does it have a AIS to be non-viable. This result is in line with the work of [Beck & Demirgüç-Kunt \(2006\)](#), [Bukvič & Bartlett \(2003\)](#) and [McMahon \(1999\)](#) on the lack of a AIS, which would explain why the SME is not eligible for public procurement, which requires compliance in terms of tax and financial guarantees. Furthermore, we agree with [Boukar \(2009\)](#) on compliance with regulations.

- The existence of a AIS in the managerial practices of owner-managers of SMEs is a necessary condition for the viability of the SME as confirmed by the work of [Gordon & Miller \(1976\)](#), [Abernethy & Guthrie \(1994\)](#), [Van der Stede \(2000\)](#). Our result also confirms the literature on the inestimable importance of a AIS as thought by [McLaney \(2009, p.6\)](#), for the survival of SMEs and SMEs. Indeed, [Affes & Chabchoub \(2007, p.64\)](#) note that the analysis of the literature on the subject of accounting practices underlines the importance of accounting professionals, as they are, in general, the main producers of management information. Our result reinforces the results of [Chapellier & al. \(2013, p.67\)](#) who, among other things, conclude that management accounting data is an obligatory anchor for all managers, including those of the smallest firms. This result is in contrast to [Guerra \(2004, p.75\)](#).

- We discuss the counter-intuitive results

MSEs that do not comply with regulations, nor value their HR, are still viable; this result would be explained by managers bending the rules to make the MSE viable and survive.

MSEs that manage their operational risk and value their HR are still non-viable. This result can be explained by the fact that the owner-manager, through bounded rationality (*Simon*), does not have the capacity to control the major operational risks and is unable to put in place the tools to assess these risks.

#### **4.3. Managerial implications**

- Easing of institutional constraints.

- Institutional support e.g. tax credits, employment support funds etc.

SMEs are recognised as job providers, so it is necessary for the authorities to legislate and take into account the problem of operational risk, especially in an economic and social context of recovery, diversification of the economy and reduction of unemployment in general, and of youth and young graduates in particular.

The owner of a SME will tend to perpetuate his informal way of doing things until the growth of his business reaches the point where he starts to lose control unless a formal management system is implemented to complement his personal rules [Gasse \(1989\)](#).

## 5. CONCLUSION

In conclusion, we tried to answer the question: What are the managerial resources that allow the MSE to adapt to the environment in order to be viable? We mobilised the theory of contingency. We used a mixed methodological approach and QCA as a data processing technique. The primary data mobilised were 50 SMEs.

We obtained two main results respectively on the viability and non-viability of a SME. Indeed, (1) to be viable, it is sufficient for a SME to manage its operational risk or to have a AIS. (2) For a SME to be non-viable, it is sufficient that it does not comply with regulations or have a AIS. (3) From these results, the existence of a AIS in the managerial practices of the owner-managers of SMEs is therefore a necessary condition for the viability of the SME. In addition, we obtained a secondary result, namely, (4) the consideration of the value of HR does not intervene in the viability or non-viability of a SME. Finally, we obtain two counter-intuitive results: (5) SMEs that are not compliant with regulations, nor do they value their HR, remain viable; (6) SMEs that manage their operational risk and value their HR, remain non-viable.

Result (2) validates hypothesis H1: « compliance with regulations has a negative impact on the managerial practices of the owner-manager of the SME ». Results (1) and (3) validate hypothesis H2: « the existence of a AIS has a positive impact on the managerial practices of the owner-manager of the SME ». Results (1) and (6) partially validate hypothesis H3: « the management of operational risk by the owner-manager of the SME has a positive impact on his or her managerial practices ». The result (4) invalidates hypothesis H4: « the owner-manager of the SME takes into account the value of the resource and has a positive impact on his or her managerial practices ». The validated hypotheses H1, H2, and H3 validate hypothesis H: « the managerial practices of owner-managers have a positive impact on the viability of SMEs ».

The answer to our research question is that the existence of a AIS, the RC and the OM are the mainsprings of the viability of a SME. We observe a weakness in the operationalisation of the variables, which is binary. However, the choices in management sciences are rich and therefore multivariate. As a perspective, we intend to continue this study by mobilising more SMEs and the mvQCA which takes into account several possible modalities.

## CONFLICTS OF INTEREST

All authors declare that they have no conflicts of interest.

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