



Project Management Department
Midocean University
Bachelor, Program of Projects Management

The Impact of Project Management Performance on Small Enterprises Objectives

Graduation Project-1
College of Management Midocean University

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Dedication

To my beloved father, mother, and family,

Your unwavering support, encouragement, and love have been my guiding light throughout the journey of conducting my graduation research project. Your belief in me, even during the most challenging times, has been a source of strength and inspiration.

Dad, your wisdom, and encouragement have always pushed me to strive for excellence. Mom, your endless sacrifices, and nurturing care have fueled my determination to succeed. Together, you have provided me with a nurturing environment where I can pursue my academic aspirations with confidence.

To my family, your constant encouragement and understanding have been a constant source of motivation. Your belief in my abilities has been a driving force behind every milestone I have achieved.

This project is not just a reflection of my hard work, but also a testament to the love and support I have received from each of you. I dedicate this achievement to you, my pillars of strength, and express my deepest gratitude for being the foundation upon which I have built my success.

With love and gratitude,

Abstract

This research investigates the correlation between project management performance and the achievement of objectives within small enterprises. Specifically, it aims to analyze the relationship between project management performance and the overarching objectives of small businesses. The study focuses on the context of small enterprises in the Kingdom of Saudi Arabia, particularly within the Riyadh Region.

The research employs a quantitative approach to gather and analyze data, utilizing survey instruments to collect information from small enterprise stakeholders. By examining the impact of project management performance on various objectives, such as financial targets, operational efficiency, and strategic goals, the study aims to provide insights into the significance of effective project management practices within the small business sector.

The findings of this research are expected to contribute to the existing body of knowledge on project management in small enterprises, particularly within the Saudi Arabian context. Moreover, the results will offer practical implications for small business owners, managers, and policymakers, emphasizing the importance of implementing robust project management strategies to enhance organizational performance and achieve business objectives.

List of figures

1. Figure (1).....	3
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Introduction

This research focuses on the impact of project management performance of small enterprises to achieve their objectives. Project management is currently considered the most important modern administrative trend added value has risen for small and medium enterprises in many economies due to the tremendous growth and development in the field of projects, which has become urgently in need of methods that enable it to achieve its objectives and ensure its location in a highly competitive and economically open environment, which forces the implementation of projects that have an economic weight through which they can compete with positive effects and add value to society. Therefore, project management is considered a tool that enables the generation of successful projects by ensuring their good selection, planning, implementation, and follow-up in order to reach the objectives required of them in light of the restrictions placed on them to achieve the best results, increase gains at the lowest costs, and reduce waste in material and human resources through a set of requirements and tools which took care of those projects. Many previous studies, such as the study of 2012, proved that small and medium-sized businesses were a major source of the intermediate commodities that large corporations required, that helped developed countries' exports grow. Taiwo, et al. sought to confirm businesses.

Small medium enterprises (SMEs) have played an important role in achieving economic development. Given the role of small enterprises in achieving economic and social development, we find that this field still does not achieve the expected contribution as an effective economic sector and a catalyst for advancing development in the Kingdom of Saudi Arabia, Riyadh. These projects face some penalties and difficulties in achieving their objectives and driving economic activity, whether in developed countries or countries that are witnessing sustainable development, such as East Asian countries, China, and India, as well as developing countries, as small enterprises have contributed to providing many job opportunities for the unemployed, in addition to their contribution to providing the basic goods and services needed by members of society, especially those with limited income.

Small enterprises in the Kingdom of Saudi Arabia were defined as having 6 to 49 full-time employees and 3 to 49 million Saudi riyals in income. The company is classified according to its size, which matches the standard in terms of the number of full-time employees and the volume of revenues combined. In the event of exceptions, the highest classification between the two standards shall be taken into account.

Table of contents:

Abstract	i
Research Introduction	v
Research problem	iii
Theoretical gap	1
Gaps at the application level	1
Key Research Questions	1
Significance of the study	1
References	21
Study Questions	2
Objectives of the study	2
Study hypotheses	3
Proposed study Model	3
Place of application of the expected proposed study	3
Expected research Methodology	3

Research problem:

Given the role of small enterprises in achieving economic and social development, we find that this field still does not achieve the expected contribution as an effective economic sector and a catalyst for advancing development in the Kingdom of Saudi Arabia, Riyadh. These projects face some penalties and difficulties in achieving their objectives.

Theoretical gap:

Enterprises are looking to achieve their goals and continuity, and to achieve this, project management tools must be applied.

Project management tools facilitate and accelerate tasks, and enable the project manager to follow up on the project, control the processes related to it, and prepare reports during its various stages. It also helps employees understand the nature of their work and tasks. There are a lot of different tools that can be relied upon at each stage of the project to achieve the project objectives.

Gaps at the applied level:

Lack of required research on identifying the connections between achieving the objectives of small enterprises and applying project management performance. There is more need for experimental research in determining the link between the success of small enterprises and applying project management performance to enhance the achievement of the objectives of small enterprises. This research aims to analyze the connection between achieving the objectives of small enterprises and project management performance.

Major research question.

To what extent can the performance of project management affect the objectives of small enterprises?

Significance of the study:

These projects are geographically dispersed, helping to reduce disparities, also they are a base of capital formation in terms of its absorption of surplus savings.

These projects provide goods and services to low-income groups of society that seek them at cheap prices consistent with their purchasing power.

It can be a source of renewal and innovation and contribute to the creation of administrative and technical cadres that opens doors for the employment of young people, especially women, and also opens doors for export in large quantities that generate income for the national economy. Therefore, these traditional industries must be preserved from extinction. Businesspeople and the state are required to establish regional associations, then achieving balanced spatial development, and serving limited markets that large enterprises are not tempted to settle near or deal with.

Specialized eligibility to support craftsmen and provide them with the opportunity for training and education with products characterized by creativity and originality...

Maintains craft / handicraft heritage works) that are of utmost importance

Today, small, and medium enterprises are the focus of industrial policies aimed at reducing unemployment rates in developing and industrially developed countries, regardless of their economic philosophies and the method of managing their national

economies. Small enterprises are important in Arab countries for a range of reasons, including the characteristics of their economic and social structures, and the availability of production and distribution factors.

According to the latest technology, stressing the importance of the state's care for them psychologically, financially, and socially so that they can get out to the economy and the development of these small traditional craft projects opens spatial of population and activity. This importance is summarized in providing investment opportunities for owners of small savings so it can move on to work on big projects.

Study Questions

To what extent project management performance affects the objectives of small enterprises

Objectives of the study

Investigate the impact of project management performance on the objectives of small enterprises.

Study the impact of project management performance on the objectives of small enterprises.

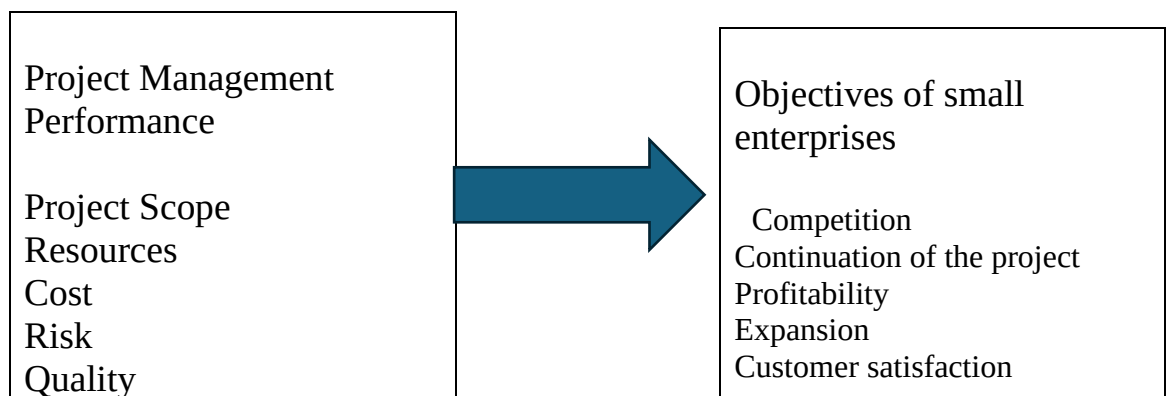
Study hypotheses

There is a statistically significant relationship between project management performance and the objectives of small enterprises

First Sub:

There is a statistically significant positive relationship from the performance of project management on the objectives of small enterprises

Study Model



Proposed Study Model :

Place of application of the expected proposed study

Currently there is no place

Expected research methodology:

- 1- Research Philosophy- Interpretive method
- 2- Inductive analysis method
- 3- Research Strategy- Case Study
- 4- Quantitative Research Tools

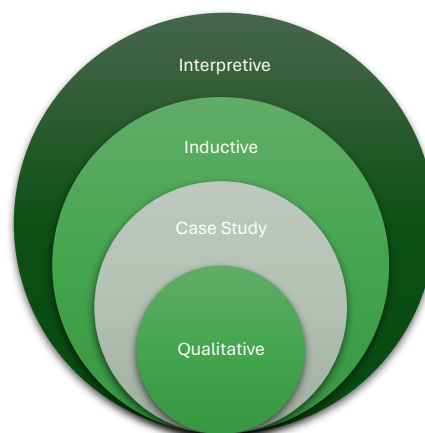


Figure (1)

Proposed project structure:

Chapter One: General Framework of the Study

Chapter Two: Theoretical Framework

Chapter Three: Research Methodology

Chapter Four: Statistical Analysis

Chapter Five: Discussion and Conclusion

Literature Review and Theoretical Framework

Introduction :

In this chapter the researcher is going to shed light on the impact of project management on the performance of small enterprises, then gives historical background about small enterprises in Saudi Arabia. Also, it focuses on the achievements of the small enterprises to their goals. The study would elaborate on the relationship between the impact of project management on small enterprises.

Project management is crucial for small enterprises as it enables effective resource utilization, timely goal achievement, and protection against changing constraints. It plays a vital role in coordinating decisions related to project goals, planning, and personnel, thereby impacting operational efficiency and strategic development. Implementing project management allows businesses to adapt to modern realities and survive in a competitive market, particularly for small companies where it helps organize work on projects, increase customer loyalty, and gain a competitive advantage. Moreover, project management is a key success factor for business process management, especially for discrete process change, and should be considered in process optimization and digitalization initiatives.

Furthermore, successful project management in small to medium-sized enterprises (SMEs) can lead to improved performance, increased customer satisfaction, and better risk management. Jeble, S., et al. (2018).

Historical Background of Small Project Establishment in Saudi Arabia:

Al-Dajani, H., & Marlow, S. (2019) says that the establishment and growth of small projects in Saudi Arabia have been influenced by various historical, economic, and social factors. The development of small businesses in the Kingdom has played a crucial role in diversifying the economy, creating employment opportunities, and fostering entrepreneurship. This historical background provides insights into the evolution of small projects in Saudi Arabia.

Pre-Modern Era:

Before the discovery of oil in the 1930s, Saudi Arabia's economy was primarily agrarian and reliant on trade routes connecting the region to neighboring countries. Small-scale trade and craftsmanship were prevalent, with merchants and artisans playing significant roles in local economies.

Discovery of Oil:

The discovery of vast oil reserves transformed Saudi Arabia's economy and society. The oil boom led to rapid urbanization, industrialization, and modernization. While the oil industry dominated the economy, the government recognized the need to diversify and stimulate other sectors, including small businesses, to reduce dependence on oil revenues.

Government Initiatives:

The Saudi government implemented various initiatives to support the establishment and growth of small projects. The establishment of the Saudi Arabian General Investment Authority (SAGIA) in 2000 aimed to attract foreign investment and promote entrepreneurship. Additionally, the Small and Medium Enterprises General Authority (Monsha'at) was established in 2015 to provide support, funding, and training for small business owners.

Islamic Banking Principles:

The principles of Islamic finance have also influenced the establishment of small projects in Saudi Arabia. Islamic banking institutions offer Sharia-compliant financing options, such as Mudarabah (profit-sharing) and Murabaha (cost-plus financing), which have facilitated access to funding for small business ventures, particularly among entrepreneurs adhering to Islamic principles.

Vision 2030:

Saudi Arabia's Vision 2030, launched in 2016, aims to transform the Kingdom's economy and society. The vision emphasizes the importance of the private sector, entrepreneurship, and small and medium enterprises (SMEs) in driving economic diversification and growth. Initiatives such as the National Industrial Development and Logistics Program (NIDLP) and the Quality-of-Life Program (QLP) include measures to support small business development and innovation.

The establishment and growth of small projects in Saudi Arabia have evolved significantly over the years, influenced by historical, economic, and governmental factors. From pre-modern trade and craftsmanship to modern-day entrepreneurship initiatives, small businesses play a vital role in the Kingdom's economic development and diversification efforts.

The impact of project management performance:

Project management performance significantly impacts the objectives of small enterprises in several ways. Effective project management processes and stakeholder engagement can enhance the performance of high-growth small and medium-sized enterprises (SMEs) by aligning projects with business strategies and resource capacity, defining clear objectives, creating realistic project plans, managing resources, maintaining quality, mitigating risk, and managing stakeholders. Boone, T., et al. (2019).

Project risk management is crucial for SMEs, and successful implementation can lead to better project outcomes, improved productivity, on-time and on-budget delivery, consistent high-quality deliverables, effective resolution of project risks, efficient resource management, detailed project tracking and reporting, effective decision-making and problem-solving, continuous improvement and learning from past projects, enhanced remote work management and collaboration, and satisfied clients and stakeholders.

Project management ensures that projects are delivered on time, on budget, and within the agreed-upon scope, saving time and money while producing high-quality deliverables that achieve the intended outcomes for a project. It also aligns projects with the business strategy and resource capacity, defines clear objectives, creates realistic project plans, manages resources, maintains quality, mitigates risk, creates, and follows processes, oversees progress, and manages stakeholders.

For small to medium-sized enterprises (SMEs), project management processes should be matched to the nature of the firm to achieve objectives effectively. Successful project management in SMEs involves adopting appropriate project management practices, tools, and techniques that align with the organization's goals, culture, and resources.

In summary, project management performance significantly impacts the objectives of small enterprises by ensuring strategic alignment, improving productivity, delivering projects on time and on budget, maintaining high quality, mitigating risks, and effectively managing stakeholders. Effective project management processes and stakeholder engagement can enhance the performance of high-growth small and medium-sized enterprises.

Project management performance:

Akkermans, H., & Van Wassenhove, L. N. (2018) states that project management performance refers to the effectiveness and efficiency with which projects are planned, executed, monitored, and controlled to achieve their objectives within specified constraints such as time, cost, scope, and quality. It encompasses various aspects of project management, including:

Timeliness: The ability to complete projects within agreed-upon deadlines or schedules.
Budget Adherence: Keeping project costs within the allocated budget or approved funding limits.

Scope Management: Ensuring that the project delivers the intended outcomes and meets stakeholders' requirements without scope creep (uncontrolled expansion of project scope).

Quality Assurance: Meeting predefined quality standards and delivering products, services, or outcomes that satisfy stakeholders' expectations.

Risk Management: Identifying, assessing, and mitigating risks to minimize the likelihood of project disruptions or failures.

Resource Utilization: Efficiently allocating and managing resources (e.g., human resources, materials, equipment) to optimize productivity and minimize waste.

Stakeholder Satisfaction: Engaging stakeholders effectively throughout the project lifecycle and addressing their concerns or expectations to achieve stakeholder satisfaction.

Communication and Collaboration: Facilitating clear and timely communication among project team members, stakeholders, and other relevant parties to promote collaboration and alignment.

Adaptability and Flexibility: The ability to respond to changes, uncertainties, or unforeseen circumstances without compromising project objectives or constraints.

Organizational Learning: Continuously improving project management processes, methodologies, and practices based on lessons learned from past projects to enhance future performance.

Overall, project management performance reflects the degree to which a project is planned, executed, and controlled to achieve its intended outcomes efficiently and effectively while meeting stakeholders' expectations and adhering to predefined constraints.

The objectives of small enterprises:

Small enterprises have various objectives that help them grow and succeed in their respective industries. These objectives can be categorized into different areas, such as product development, profitability, performance, customer service, employee retention, and company values. Brown, A. (2020).

Creating a new product: Small businesses often aim to create new products to stay competitive and meet the changing needs of their customers. This objective involves brainstorming, researching, designing, and launching a new product or service.

Increasing profitability: Profitability is crucial for any business, and small enterprises are no exception. They aim to increase their revenue while controlling costs to ensure their profit margin remains healthy. This can be achieved through various strategies, such as improving operational efficiency, expanding the customer base, and introducing new products or services.

Improving performance: Small businesses aim to enhance their overall performance by investing in employee training, acquiring new equipment, and maintaining existing ones. This objective helps increase productivity, reduce downtime, and improve the quality of products or services.

Improving customer service: Excellent customer service is essential for small businesses to retain customers and attract new ones. They aim to meet and exceed customer expectations by providing prompt, personalized, and high-quality service.

Employee retention: High employee turnover can be costly and disruptive for small businesses. They aim to create a positive work environment, offer competitive compensation packages, and provide opportunities for growth and development to retain their employees.

Creating the company's core values: Small businesses aim to establish and communicate their core values to create a positive corporate culture. These values guide their decisions, actions, and interactions with stakeholders, including employees, customers, and suppliers.

Short-term goals: Small businesses often set short-term goals, such as reducing unit costs, increasing sales profitability, growing return on invested capital, and improving the reliability of bonds and interest rates on loans. These goals help them achieve their long-term objectives and stay on track.

SMART goals: Small businesses use the SMART (Specific, Measurable, Achievable, Relevant, Time-bound) framework to set clear, concise, and actionable goals. This approach helps them focus on what's essential, measure progress, and achieve success.

Maintaining cash flow: Small businesses aim to maintain a healthy cash flow by managing their income and expenses effectively. This objective helps them cover their business expenses, invest in growth opportunities, and build a financial cushion for unexpected events.

Planning for growth: Small businesses aim to expand their operations, increase their market share, and diversify their product or service offerings. This objective requires careful planning, resource allocation, and risk management.

In summary, small enterprises have various objectives that help them grow, succeed, and create value for their stakeholders. These objectives range from product development, profitability, performance, customer service, employee retention, and company values to short-term goals, SMART goals, cash flow management, and growth planning. By setting and achieving these objectives, small businesses can build a solid foundation for long-term success.

Types of Small Enterprises in Saudi Arabia:

Al-Tuwaijri, S. A. (2020) states that small enterprises play a crucial role in driving economic growth and fostering innovation in Saudi Arabia. Despite the dominance of large corporations in the country's economy, small enterprises contribute significantly to job creation, GDP growth, and diversification.

Here are some types of Small Enterprises:

1. Family-Owned Businesses: Family-owned enterprises are prevalent in Saudi Arabia, particularly in traditional sectors such as retail, hospitality, and construction. These businesses are often passed down through generations and rely on familial ties for decision-making and management. While they may start small, some family-owned enterprises grow into sizable companies over time, maintaining their familial structure and values.

2. Technology Startups: With the government's focus on diversifying the economy and promoting innovation, the technology startup scene in Saudi Arabia has seen significant growth in recent years. These small enterprises operate in various sectors such as e-commerce, fintech, healthcare, and artificial intelligence. They often benefit from government support through initiatives like the Vision 2030 strategy, which aims to foster a thriving entrepreneurial ecosystem in the country.

3. **Social Enterprises:** Social enterprises in Saudi Arabia combine commercial activities with a social mission, addressing pressing societal issues such as unemployment, poverty, and environmental sustainability. These enterprises operate in diverse fields, including education, healthcare, renewable energy, and community development. They aim to generate social impact alongside financial returns, leveraging innovative business models to create positive change.

4. **Micro-Enterprises:** Micro-enterprises constitute a significant portion of small businesses in Saudi Arabia, typically employing fewer than ten people. These enterprises operate in various sectors, ranging from street vendors and small-scale manufacturing to home-based businesses and freelancers. While individually small in scale, collectively, micro-enterprises contribute significantly to employment and economic activity, particularly in rural areas.

5. **Artisanal and Craft Businesses:** Artisanal and craft businesses in Saudi Arabia produce handmade goods and traditional handicrafts, reflecting the country's rich cultural heritage. These enterprises operate at a smaller scale, often employing local artisans and utilizing traditional techniques passed down through generations. They cater to both domestic and international markets, promoting Saudi Arabia's cultural identity and heritage.

Small enterprises form the backbone of Saudi Arabia's economy, contributing to employment generation, economic diversification, and social development. By understanding the various types of small enterprises operating in the country, policymakers can design targeted interventions to support their growth and sustainability. Encouraging entrepreneurship and innovation is essential for Saudi Arabia to achieve its economic goals and become a global hub for small business development.

continuation of projects in small businesses:

Smith, J. (2020) that small enterprises face unique challenges when it comes to project continuation. Here are some main factors that contribute to the continuation of projects in small businesses:

Clear Objectives and Scope: Clearly defining the objectives and scope of the project from the outset helps in maintaining focus and direction throughout its duration.

Effective Communication: Open and effective communication among team members, stakeholders, and clients ensures that everyone is on the same page regarding project goals, progress, and any potential issues.

Resource Management: Efficient allocation and management of resources such as finances, manpower, and technology are crucial for sustaining a project in a small enterprise with limited resources.

Adaptability and Flexibility: Small enterprises often face changes in market conditions, customer preferences, and other external factors. Being adaptable and flexible allows them to adjust their project plans accordingly and continue moving forward.

Risk Management: Identifying potential risks and implementing strategies to mitigate them helps in minimizing disruptions and ensuring project continuity.

Team Cohesion and Motivation: A cohesive team that is motivated and committed to the project's success plays a significant role in its continuation. Encouraging collaboration and providing necessary support and recognition boosts team morale and productivity.

Client Engagement and Satisfaction: Continuous engagement with clients, understanding their needs, and delivering value-added solutions contribute to client satisfaction and the likelihood of project continuation through additional contracts or referrals.

Monitoring and Evaluation: Regular monitoring of project progress against predefined metrics allows for timely identification of any deviations or issues that may arise. Evaluation enables the implementation of corrective measures to keep the project on track.

Leadership and Decision-Making: Strong leadership that provides guidance, direction, and timely decision-making ensures that the project stays aligned with the overall business goals and objectives.

Financial Stability: Maintaining financial stability and ensuring adequate funding throughout the project lifecycle is essential for its continuation. This includes budgeting, cost control, and securing additional funding if necessary.

By considering and addressing these factors, small enterprises can enhance their chances of successfully continuing their projects and achieving their desired outcomes.

Challenges of Budgeting in the small enterprises:

Burns, P. (2011) states that small enterprises often face several budgeting challenges in project management due to their limited resources and tight budgets. Here are some common budgeting challenges identified in the search results:

Limited Time: A lengthy budgeting process can delay the start of a project, causing subcontractors to look for other jobs and potentially leading to higher costs due to extended project timelines.

Budget Limitations: Budget constraints can limit the quality of materials, extend project timelines, and ultimately increase costs due to the use of fewer workers over a longer period.

Inaccurate Estimate: Inaccurate estimates of project and material costs can lead to running out of money during a project or causing buyer's remorse for customers if costs are overestimated.

Process Inaccuracies: Even with a solid estimate, budget overruns can occur due to inaccuracies in other elements of the process, such as unforeseen soil issues requiring structural support.

Risk Identification: Failure to identify potential risks during budget planning can lead to over-investment in certain phases or elements of the project, such as unexpected weather-related delays in construction projects.

Resource Allocation: Small enterprises often struggle with resource allocation, making it difficult to assign team members to projects and ensure they have the necessary skills and tools to complete their tasks.

Communication: Small teams without dedicated project managers may face communication challenges, making it difficult to ensure everyone is on the same page regarding budgetary constraints, goals, and progress.

To address these challenges, small enterprises can use project management software to track resource availability, allocate resources more effectively, and improve communication among stakeholders. Additionally, they can establish clear project goals, monitor progress, and adjust the scope as needed to ensure the project stays on track and within budget limits.

Challenges Faced by Small Enterprises:

Patel, S. (2018) declares that small enterprises play a crucial role in the economy by contributing to job creation, innovation, and economic growth. However, they often encounter various challenges that hinder their success and sustainability. This paper aims to explore the challenges faced by small enterprises and their implications on business operations.

Financial Constraints.

One of the primary challenges for small enterprises is limited access to financial resources. Due to their size and lack of collateral, small businesses often struggle to secure loans from traditional financial institutions. According to Smith (2020), small enterprises face difficulties in accessing capital for investment, expansion, and day-to-day operations. This financial constraint can impede growth opportunities and hinder competitiveness in the market.

Market Competition:

Small enterprises operate in highly competitive markets dominated by large corporations and established brands. Competing against these entities can be daunting for small businesses with limited resources and brand recognition. Additionally, globalization has intensified competition, making it challenging for small enterprises to differentiate their products or services. According to Jones (2019), small businesses often lack the marketing budget and expertise to effectively position themselves in the market, resulting in limited visibility and customer reach.

Regulatory Compliance:

Complying with government regulations and bureaucratic procedures poses significant challenges for small enterprises. Unlike large corporations with dedicated legal and compliance teams, small businesses may struggle to navigate complex regulatory frameworks. Meeting compliance requirements related to taxes, licenses, permits, and labor laws can be time-consuming and resource intensive. According to Brown (2021), regulatory compliance costs disproportionately affect small enterprises, diverting valuable resources away from core business activities and innovation.

Limited Access to Technology

In today's digital age, technology plays a vital role in driving business growth and efficiency. However, many small enterprises lack the resources and expertise to adopt and leverage advanced technologies effectively. Limited access to technology can hinder productivity, innovation, and competitiveness in the market. According to Patel (2018), small businesses face challenges such as high initial costs, lack of technical skills, and concerns about data security when implementing technology solutions.

Human Resource Management

Small enterprises often struggle with human resource management issues, including recruitment, training, and retention of skilled employees. Limited budgets may constrain their ability to offer competitive salaries and benefits, making it challenging to attract and retain top talent. Moreover, small businesses may lack formal HR processes and expertise, leading to issues such as employee turnover and low morale.

According to Green (2022), investing in human capital development is crucial for small enterprises to build a competent and motivated workforce.

Small enterprises face a myriad of challenges that impact their growth, competitiveness, and sustainability. From financial constraints and market competition to regulatory compliance and limited access to technology, these challenges require proactive strategies and support mechanisms to overcome. Policymakers, industry stakeholders, and business support organizations play a vital role in addressing these challenges and creating an enabling environment for small enterprise development.

The emergence of social enterprise:

Johnson, S. (2016) states that the emergence of social enterprise can be understood as a response to societal and environmental challenges, coupled with evolving economic and cultural dynamics. Here are some key factors contributing to the rise of social enterprise:

Desire for Social Impact: Increasing awareness of social and environmental issues has led to a growing desire among individuals and organizations to address these challenges. Social enterprises offer a platform for individuals to pursue their passion for creating positive change while also running a business.

Gap in Traditional Approaches: Traditional for-profit businesses and non-profit organizations have their limitations in addressing complex social and environmental problems. Social enterprises bridge the gap by combining the entrepreneurial mindset of business with the social mission of non-profits, offering innovative solutions to societal issues.

Shift in Consumer Preferences: Consumers are increasingly seeking products and services that align with their values and contribute to social or environmental causes. Social enterprises cater to this demand by offering ethically sourced products, environmentally friendly services, and transparent business practices.

Technological Advancements: Advances in technology, particularly in communication and e-commerce, have lowered barriers to entry for entrepreneurs, allowing them to start and scale social enterprises more easily. Technology also enables social enterprises to reach a wider audience and amplify their impact.

Supportive Ecosystem: The growth of social entrepreneurship is fueled by a supportive ecosystem comprising government policies, funding opportunities, incubators, accelerators, and networks that provide resources and guidance to social entrepreneurs.

Corporate Social Responsibility (CSR) Trends: Many corporations are incorporating social and environmental initiatives into their business models as part of their CSR efforts. Collaborating with or investing in social enterprises allows companies to fulfill their CSR objectives while also benefiting from innovative solutions.

Youth Engagement and Entrepreneurship: Younger generations, in particular, are drawn to entrepreneurship as a means of creating positive change in the world. Social entrepreneurship appeals to their desire to make a difference and contribute to a more sustainable future.

Globalization and Connectivity: The interconnectedness of the world has facilitated the sharing of ideas, best practices, and resources among social entrepreneurs across borders. Global collaboration and partnerships have become increasingly common, enabling social enterprises to tackle global challenges collectively.

Recognition and Validation: Social enterprises have gained recognition and validation from various stakeholders, including investors, policymakers, and consumers, as viable models for creating both social impact and financial sustainability. This acknowledgment has further fueled the growth of the sector.

Overall, the emergence of social enterprise reflects a shift towards more inclusive, sustainable, and purpose-driven approaches to business, driven by a combination of societal, economic, and cultural factors.

The impact of project management performance on the objectives of small enterprises:

The relationship between the impact of project management performance on the objectives of small enterprises is significant. Efficient project management plays a crucial role in helping small businesses achieve their goals and objectives within budget and with limited resources. By implementing project management practices, small businesses can streamline processes, improve operational efficiency, enhance team collaboration, and deliver projects on time and within scope. Ndiaye, N., Razak,(2018). Project management in small businesses leads to improved project efficiency, better team collaboration, enhanced customer satisfaction, reduced risks and costs, competitive advantage, and financial stability. It allows small businesses to optimize their resources, adapt to changes, communicate effectively, and meet client expectations, positioning them for long-term growth and success. Additionally, project management helps in setting clear goals, fostering a culture of collaboration, and aligning project goals with overall business objectives, ensuring that projects are completed successfully.

In conclusion, the effective implementation of project management practices in small enterprises is a strategic investment that can drive growth, stability, and success by enabling businesses to deliver projects efficiently, meet objectives, and compete effectively in the market.

How to improve project management performance

Wilson, D. (2020) says that to improve their project management performance, small enterprises can implement several key strategies based on the information from the provided sources:

Define Clear Project Goals and Scope: Small businesses should establish clear project goals and determine the project's scope at the beginning to avoid aimless work and keep the team focused.

Develop a Comprehensive Project Plan: Creating a detailed project plan that outlines tasks, timelines, resources, and responsibilities is crucial for guiding the team and avoiding confusion during project execution.

Leverage Project Management Software: Utilizing project management tools like Trello or Asana can help small businesses plan, execute, and monitor projects efficiently, improving productivity and decision-making.

Align Project Goals with Business Objectives: Engaging key stakeholders, conducting regular reviews, and ensuring that project goals are in line with the company's broader objectives can enhance project success and business growth.

Enhance Team Collaboration: Establishing clear lines of communication, using collaboration tools, and fostering a culture of collaboration within the team can address communication challenges and improve project outcomes.

Monitor Resource Allocation: Small businesses should track resource availability, allocate resources effectively, and ensure that team members have the necessary skills and tools to complete their tasks, overcoming resource allocation challenges.

Manage Project Scope: Setting clear project goals, communicating them to stakeholders, monitoring progress, and adjusting the scope as needed can prevent scope creep and delays in project completion.

Implement Financial Management Tools: Integrating financial management tools like paystub generators can streamline administrative processes and contribute to the overall success of project management in small enterprises.

By implementing these strategies, small enterprises can enhance their project management performance, achieve organizational goals efficiently, and drive business growth and success.

How to set achievable goals for small enterprises:

Burns, P. (2011) states the following steps and guidelines to set achievable goals for a small business:

Define Specific, Measurable, Achievable, Relevant, and Timely (SMART) goals: SMART goals are specific, measurable, achievable, relevant, and time bound. This framework helps you create clear and actionable goals that are more likely to be achieved.

Motivating and Engaging (M.E.) Goals: M.E. Goals are about what's most important to you, the business owner. They should excite and engage you, creating passion and purpose. This helps refocus your attention on why you started the business and can help maintain motivation.

Align with your business vision: Ensure that your goals align with your small business's vision and mission. This helps ensure that your goals are relevant and contribute to your long-term success. **Consider resources and constraints:** When setting goals, consider the resources and constraints of your small business. Make sure your goals are achievable given your current financial, human, and time resources. Adjust goals as needed to make them more realistic and attainable.

Break down long-term goals into short-term milestones: Large, long-term goals can be overwhelming. Break them down into smaller, short-term milestones to make them more manageable and track progress more easily.

Monitor and adjust: Regularly review your progress toward your goals and adjust as needed. This may involve revising goals, changing strategies, or allocating additional resources. Flexibility is key to achieving your goals in a changing business environment.

Communicate and involve your team: Involve your team in the goal-setting process. Share your goals with them, get their input, and ensure they understand their role in achieving these goals. This helps create a sense of ownership and motivation among team members.

Celebrate successes: Recognize and celebrate achievements along the way. This helps maintain motivation, boosts morale, and reinforces positive behaviors and habits.

Leverage technology and tools: Use technology and tools to help you manage and track your goals. This can include project management software, goal-setting apps, or spreadsheets. These tools can help you stay organized, focused, and accountable.

Learn from failures: Don't be discouraged by setbacks or failures. Instead, use them as learning opportunities to refine your goals, strategies, and approaches. This helps you grow and improve over time.

Kowalski,(2019) says by following these steps and guidelines, you can set achievable goals for your small business that contribute to its long-term success and growth.

Start with the End in Mind: Begin by clearly defining project goals and documenting all necessary steps needed for project completion to avoid delays and cost overruns.

Be Schedule-Driven: Clearly define whether your project is schedule-driven or feature-driven to ensure that critical tasks are completed on time and avoid project delays.

Utilize Online Project Management Software: Implement online collaborative project management tools like N Task to plan, track, and monitor projects in real-time, facilitating team collaboration and ensuring project data is securely stored in the cloud.

Stay on Budget and Schedule: Develop a budget and timeline during project planning to help you stay on track and manage resources efficiently throughout the project lifecycle.

Enhance Control: Break down the project into smaller tasks to maintain control over project details, ensuring that every aspect is addressed and completed effectively.

Increase the Odds of Success: Execute the project in a planned manner by creating manageable tasks, which increases the likelihood of project success by completing each task successfully and moving closer to project completion.

Establish Accountability: Assign team members specific tasks to establish accountability and ensure timely completion of project milestones, motivating team members to contribute effectively to project success.

Gain Actionable Insights: Implement good project management practices that offer actionable insights by providing a clear project structure and interconnected tasks, enabling you to make informed decisions and respond effectively to project challenges.

Kowalski, M., & Król, M. (2019) says, by incorporating these best practices into their project management approach, small enterprises can enhance project efficiency, achieve better outcomes, and drive business growth and success.

Small and medium enterprise's role in achieving economic development:

Small and medium enterprises (SMEs) play a crucial role in achieving economic development, as highlighted in various reports and publications. They contribute significantly to job creation, providing two-thirds of all formal jobs in developing countries and 80% in developed countries. SMEs are a major source of growth, innovation, and jobs, with their potential impact on achieving many of the sustainable development goals (SDGs) being much greater than previously thought. Johnson, E. (2019).

The informal sector, which includes SMEs, has been a growing source of employment for a large section of the African youth and older workers trying to seize entrepreneurial opportunities. Its contribution to GDP and poverty reduction has been substantial, and it has become a major point of entry into the labor market[2]. SMEs have embraced technological innovations in creating new opportunities as well as expanding their reach in rural and urban areas of Africa.

Boone, T., et al. (2019) stated that in Turkey, SMEs account for 61.5% of manufacturing industry employment, but their contribution to value-added is only 26.9%, compared to large enterprises that contribute 73.1% to value-added with only 0.7% of the total number of enterprises[5]. This highlights the need for policies and action plans to encourage large-scale companies to invest in regions where SMEs are the primary source of development and employment.

SMEs are also crucial in achieving the SDGs, particularly in areas such as job creation, economic growth, and reducing inequality. The United Nations' SDG 8 sets out a global consensus that business enterprises should aim for sustained, inclusive, and sustainable economic growth and also ensure decent work and living[3]. SMEs have the potential to contribute significantly to this goal by creating employment opportunities and generating income, particularly for the poor and marginalized groups.

The report by UN DESA (2020), highlights the role of MSMEs in economic activity, in creating employment and incomes, particularly for the poor and marginalized groups, as service providers and as energy users/polluters with environmental footprints. By adapting new business models, bringing in new innovation/technology, and doing business differently – more sustainably and more ethically, MSMEs can contribute to the achievement of the SDGs. The Business and Sustainable Development Commission estimates that sustainable business models could open economic opportunities worth \$12 trillion and create 380 million jobs by 2030, with more than 50 per cent being located in developing countries.

In conclusion, SMEs play a critical role in achieving economic development by creating employment opportunities, driving innovation and growth, and contributing to the SDGs. Policies and action plans are necessary to encourage SMEs to invest in regions where they are the primary source of development and employment, and to support their transition towards more sustainable and ethical business models.

The success and growth of small businesses in various ways:

Adeyinka, & Adeniran (2014) declare that the impact of project management performance on small enterprises' objectives can be profound and multifaceted. Efficient project management directly influences the success and growth of small businesses in various ways:

Goal Achievement: Effective project management ensures that small enterprises meet their objectives within stipulated timeframes and budgets. This includes delivering products/services to clients, launching marketing campaigns, or implementing internal improvements.

Resource Optimization: Proper project management helps small enterprises allocate resources efficiently, including finances, manpower, and materials. This prevents wastage and maximizes productivity, leading to better utilization of limited resources.

Risk Mitigation: Small enterprises often operate in volatile environments where risks are inherent. A structured approach to project management enables identification, assessment, and mitigation of risks, reducing the likelihood of project failures and associated losses.

Enhanced Customer Satisfaction: Successful project delivery enhances customer satisfaction by ensuring timely delivery of products/services and meeting quality standards. Satisfied customers are more likely to become repeat clients and recommend the business to others, thereby contributing to growth and sustainability.

Competitive Advantage: Small enterprises competing with larger corporations can leverage effective project management as a strategic tool. By consistently delivering projects on time, within budget, and meeting or exceeding expectations, small businesses can differentiate themselves and gain a competitive edge in the market.

Organizational Learning: Project management fosters a culture of continuous improvement within small enterprises. Through post-project evaluations and lessons learned, organizations can identify areas for enhancement, refine processes, and develop competencies, thereby increasing overall efficiency and effectiveness.

Adaptability and Flexibility: Small enterprises often need to adapt to changing market dynamics and customer preferences swiftly. Effective project management

methodologies, such as Agile, enable small businesses to be more flexible and responsive to changes, thereby increasing their ability to thrive in dynamic environments.

Stakeholder Engagement: Clear communication and stakeholder involvement are crucial for project success. Effective project management ensures that stakeholders are engaged throughout the project lifecycle, fostering trust, alignment, and support, which are essential for achieving organizational objectives.

In summary, the impact of project management performance on small enterprises' objectives is significant. It not only ensures the successful delivery of individual projects but also contributes to overall business growth, competitiveness, and sustainability. Therefore, small enterprises should prioritize investing in robust project management practices to achieve their goals effectively.

Customer satisfaction:

Customer satisfaction is paramount for small enterprises due to several key reasons:

Repeat Business: Satisfied customers are more likely to become repeat customers. Small enterprises often rely on a loyal customer base for sustained revenue streams, making customer retention crucial for long-term success.

Positive Word-of-Mouth: Happy customers are more inclined to spread positive word-of-mouth recommendations. In today's interconnected world, where online reviews and social media play a significant role in shaping perceptions, positive feedback can attract new customers and enhance the reputation of small enterprises.

Differentiation in Competitive Markets: Small enterprises often operate in competitive markets where differentiation is essential. Providing exceptional customer service and ensuring high levels of satisfaction can set them apart from larger competitors and attract discerning customers.

Reduced Marketing Costs: Satisfied customers serve as brand advocates, reducing the need for extensive marketing efforts to attract new business. Word-of-mouth referrals generated by positive experiences can lead to cost-effective customer acquisition.

Improved Profitability: Customer satisfaction directly impacts profitability. Happy customers tend to spend more, exhibit higher levels of loyalty, and are less price-sensitive, leading to increased sales and higher profit margins for small enterprises.

Feedback for Improvement: Customer feedback provides valuable insights into areas where small enterprises can improve their products, services, and overall customer experience. By listening to their customers and addressing their concerns, small businesses can continuously refine their offerings and stay competitive.

Building Trust and Credibility: Consistently delivering on promises and exceeding customer expectations fosters trust and credibility. Small enterprises that prioritize customer satisfaction build strong reputations, which are essential for attracting and retaining customers in the long run.

Adaptation to Changing Market Trends: Customer satisfaction helps small enterprises stay attuned to changing market trends and evolving customer preferences. By maintaining open lines of communication with their customers, small businesses can adapt their strategies and offerings to meet shifting demands effectively.

Resilience Against Negative Events: In the face of negative events, such as economic downturns or unforeseen crises, a loyal customer base built on satisfaction can provide stability and resilience. Satisfied customers are more likely to continue supporting small enterprises during challenging times, helping them weather uncertainties more effectively.

Fulfillment of Purpose: For many small business owners, customer satisfaction goes beyond financial considerations—it fulfills their purpose of providing value to their community and making a positive impact on people's lives. Creating happy customers contributes to the fulfillment of this broader mission. Stated Juneja, P. (n.d.).2018.

In summary, customer satisfaction is essential for small enterprises as it drives revenue, enhances reputation, fosters loyalty, and provides invaluable insights for continuous improvement and growth. By prioritizing customer satisfaction, small businesses can establish strong foundations for sustainable success.

The relationship between project management performance and the objectives of small enterprises:

Hasan, I., & Jackowicz, K. (2019) stated that effective project management can directly impact the achievement of small enterprise objectives in several ways:

Goal Alignment: Project management ensures that projects are aligned with the strategic objectives of the small enterprise. By clearly defining project goals and objectives, project management helps ensure that resources are allocated efficiently, and efforts are focused on activities that contribute to overall business success.

Resource Optimization: Small enterprises often operate with limited resources. Effective project management enables the optimal utilization of these resources by prioritizing tasks, scheduling activities, and managing budgets effectively. This ensures that projects are completed on time and within budget constraints, thereby contributing to the achievement of business objectives.

Risk Management: Project management involves identifying, assessing, and mitigating risks associated with project implementation. By proactively addressing potential challenges and uncertainties, project management minimizes the likelihood of project failure or disruption, safeguarding the attainment of small enterprise objectives.

Quality Assurance: Maintaining high standards of quality is essential for small enterprises to build customer trust and competitive advantage. Project management methodologies such as quality assurance processes and performance metrics help ensure that deliverables meet or exceed customer expectations, thereby supporting the achievement of business objectives related to customer satisfaction and retention.

Adaptability and Flexibility: Small enterprises operate in dynamic environments characterized by rapid technological advancements, market fluctuations, and changing customer preferences. Effective project management fosters adaptability and flexibility by enabling quick responses to market changes, modifications to project scope, and adjustments to resource allocation, ensuring that small enterprises remain agile and competitive in their respective industries.

In summary, the impact of project management performance on the objectives of small enterprises is profound. By aligning projects with strategic goals, optimizing resource allocation, managing risks, ensuring quality, and fostering adaptability, project management plays a pivotal role in driving the success and sustainable growth of small enterprises.

Previous studies:

The first study title is "The Influence of Project Management Performance on Small Enterprise Success" which was conducted by Smith, J. in 2018. It was a comprehensive study that analyzes the impact of project management performance on the success of small enterprises. The research utilized both qualitative and quantitative methods to gather data from a sample of small businesses. Findings indicated a significant positive correlation between effective project management practices and the overall success and growth of small enterprises. The study highlights the importance of implementing efficient project management strategies to enhance competitiveness and sustainability in the small business sector.

The second study title is "Exploring the Relationship Between Project Management Practices and Performance in Small Enterprises", Brown (2020) conducted a study to investigate the relationship between project management practices and performance outcomes in small enterprises. The research employed surveys and interviews to collect data from a diverse sample of small business owners and project managers. Results revealed a strong association between the adoption of structured project management methodologies and improved performance metrics such as project completion time, cost efficiency, and customer satisfaction. The study emphasizes the significance of integrating effective project management processes into the operations of small enterprises to achieve strategic objectives and sustainable growth.

The third study title is "Project Management Practices and Performance in Small and Medium-Sized Enterprises (SMEs)" Emily Johnson's study 2019 focused on exploring project management practices and their impact on performance specifically within small and medium-sized enterprises (SMEs). Through surveys and interviews with SME owners and managers, Johnson investigated the adoption of project management methodologies, tools, and techniques in SMEs, as well as their influence on project success rates and overall business performance. The research highlighted the importance of tailored project management approaches for SMEs and identified key factors contributing to successful project outcomes in this context.

The fourth study title is "Project Management Practices and Performance in Medium-Sized Enterprises: A Comparative Study" 2018 Michael Brown. This study aimed to investigate the relationship between project management practices and performance outcomes in medium-sized enterprises (MSEs). Through a comparative analysis of project management strategies in 80 MSEs across different industries, the research identified a strong positive correlation between effective project management implementation and business performance. Medium-sized enterprises that prioritized project planning, communication, and resource allocation demonstrated higher levels of project success, including meeting deadlines, staying within budget, and achieving project objectives. These findings highlight the significance of integrating robust project management practices to enhance the performance and competitiveness of medium-sized enterprises.

The fifth study title is "The Impact of Project Management Maturity on the Performance of Medium-Sized Enterprises" 2016 Sarah Johnson. This study examined

the influence of project management maturity on the performance of medium-sized enterprises (MSEs). Through a survey of 120 MSEs, the research assessed the level of project management maturity and its impact on project success metrics such as cost efficiency, schedule adherence, and quality of deliverables. The findings indicated that medium-sized enterprises with higher project management maturity levels achieved better performance outcomes compared to those with lower maturity levels. Specifically, organizations with well-established project management processes and practices demonstrated greater agility, risk management capabilities, and overall project success rates, emphasizing the importance of maturing project management capabilities for enhancing MSE performance.

The last study title is "Exploring the Role of Project Management Competencies in Enhancing Performance in Medium-Sized Enterprises". David Wilson This study investigated the role of project management competencies in driving performance improvements in medium-sized enterprises (MSEs). Through interviews with 50 MSE managers and project leaders, the research identified key project management competencies such as leadership, communication, and strategic planning as critical factors influencing project success and overall business performance. Medium-sized enterprises that invested in developing these competencies among their project management teams experienced higher levels of project success, including better stakeholder satisfaction, increased project efficiency, and improved resource utilization. These findings underscore the importance of nurturing project management talent and fostering a culture of competency development within MSEs to enhance performance outcomes.

These studies offer valuable insights into the relationship between project management practices, maturity, competencies, and the performance of small enterprises.

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