



The role of accounting information in reducing the funding constraints of small and medium enterprises in Iraq

Hakeem Hammood Flayyih*
Department of Financial and Banking Sciences
College of Administration and Economics, University of Baghdad, Iraq
Email: hakeem.hmood@coadec.uobaghdad.edu.iq

Yassir Nori Mohammed
Financial affairs Department
University of Baghdad, Iraq

Hassnain Raghieb Talab
College of Administration and Economics
University of Kufa, Iraq

Corresponding author*

Abstract

The aim of the study is to examine the challenges of financing small and medium enterprises in Iraq and subsequently to proffer solutions to mitigate problems. These solutions are achieved by focusing on the role of accounting information on the financial projects in for example, hotel construction, and by providing the necessary accounting information for the concerned parties to finance these projects. In order to highlight the challenges associated with the funding of small and medium enterprises and the role of accounting information in reducing those challenges, a questionnaire was prepared. As the government authorities are the ones responsible for the accomplishment of these projects, a questionnaire form was distributed in the project department in the Iraqi Ministry of Labor and Social Affairs. The study found that, if project owners provide information with the specific characteristics of accounting information, there is a role for accounting information in reducing SME financing constraints in Iraq.

Keywords: Accounting Information, SME, Iraq, constraints.

Introduction

As the small and medium enterprises constitute the vast majority of the existing projects in the economy, and their percentage varies from one country to another, they represent an important place in the economies of developing countries. There has been a significant shift in investments and interest in microenterprises at the turn of the century with great contribution and different medium in different economies of the world. The small and medium enterprises are found in different systems in national income and economic and social development as well as in effective export activity.

There is an urgent need to support small and medium enterprises in Iraq with the increase in unemployment, the number of graduates from undergraduate studies, the weakness of the private sector and the inability of the public sector to absorb all graduates in order to curtail the increasing rate of unemployment. However, the growth of SME activity in Iraq faces a range of problems which may be different from one province to another or from one industrial sector to another. tourism and hospitality are certainly problematic. There is interconnection in the nature of the problems faced by small and medium enterprises. Generally, some of these problems are internal problems that occur due to lack of experience by the owner of the project. The problem could be



as a result of lack of feasibility study to convince that the project is going to be completed. Also, the external problems were caused by their impact or the environment surrounding these projects. Another problem is the lack of funding for projects even if the projects have a high tendency to be successful. The most important part of this study is to highlight the role of accounting information provided by SME owners in an attempt to reduce the financial constraints of small and medium enterprises in Iraq in order to provide solutions through which these obstacles can be addressed. This would mitigate small hotels and tourism businesses closing down.

Literature Review

The study of Wadi (2004) identified the limited activity and administrative capacities and funding constraints for small projects. In addition, the study of Douabah (2006) aimed to identify the reality and importance of small enterprises in the Arab countries and the problems of financing and ways of addressing them through the reliance on Islamic financing methods. In other word, Kenjo (2007) made a report on the most significant problems faced by these projects and the obstacles to their development and growth while the study of Nisour (2008) estimated the production function of small enterprises funded by the government institutions.

Furthermore, Al-Sumairat (2009) focused on the identification of financial and administrative problems of small business owners such as guesthouse owners or restaurant owners. Also, The study of Nawal (2010) aimed to show the benefits that small and medium enterprises will generally receive by applying to Halal quality management systems through the ISO 9000 and 14000 certificates. The study also revealed the challenges that prevent the access of small and medium enterprises in Algeria to the ISO 9000 and 14000 certificates. The study contributes by making appropriate solutions to reduce these constraints. The study of Kubaisi and Abbas (2012) aimed to determine the role of intellectual capital in the performance of small and medium enterprises. Similarly, the study of Melly (2015) identified the financial constraints faced by small and medium enterprises in Syria and how they affect the growth and development.

The study also acknowledged the causes and realities of small and medium enterprises and problems that are created due to various causes. Khayoun and Ezzedine (2018) examined the reality of small and medium enterprises in Iraq and the role they play in reducing the level of unemployment and providing job opportunities. The study of Tomaš, and Radović-Marković (2018) examined whether small countries, when joining the European Union and transferring a part of their sovereignty to the EU institutions, become economically stronger or weaker. We have conducted our assessment based on the index of relative concentration of power (IRC), which was developed for the purpose of this analysis, modifying the Herfi ndahl- Hirschman Index. the analysis has shown that in the analyzed period between 2000 and 2015, the relative economic power of small member states of the EU grew stronger, while, at the same time, the relative economic power of large countries weakened. Tran and Nguyen, (2019) study of conducted to determine the factors affecting the business performance of these groups of businesses from the perspective of business managers and the business. This study is based on a survey from 100 business managers and 400 small and medium enterprises in Vietnam.

The Development of Theoretical Framework of the Study

Accounting Data and Information for SMEs

There are three stages in most of the systems of an organization. The first stage in the system is the data which is the input. The information is the product of the system operations. The data that



is entered into the information system for processing is the input. The information system collected and processed the data. Loft (2009) stated that data alone are meaningless and useless until they are addressed and transformed into a useful, structured and meaningful form, which is then called information (Thijeel, Flayyih & Talab, 2018).

Data are the beginning of the system's operation and are facts that are in the form of abstract numbers or symbols. Romney and Steinbart (2009) added that data are facts and figures, which are collected, stored and transformed by information systems and can be expressed as facts. Hall (2008). Data can be classified into two main categories: the first category is the financial data that relate to all economic events that occur in the organization and are followed by a financial impact that can be measured and expressed in financial terms and non-financial statements. This is related to quantitative data, which can be expressed quantitatively, such as the preparation of workers, the number of hours worked, the number of shares, the number of units sold. The second category is the data that are not quantifiable nor expressed quantitatively because they are difficult to be measured either quantitatively or qualitatively. Saadi and Ani (2018) concluded that there is an extent to which training programs are used for employees and consumer tastes. According to Hall (2008), apart from the simple definition of information that information is often defined simply as the data being processed which is not enough, information is determined by its effect/s on the user/s, not merely on its physical form. Information is the data that is organized and processed to give meaning to the user. Users need information to make decisions or to develop decision-making. Generally, as the quality and quantity of information increases, the user can make better decisions (Romney and Steinbart, 2009).

Generally, information provided by SMEs can be categorized into two main types: the first one is the mandatory information which is provided to government agencies or lenders; and the optional information is that which is provided to the internal parties of the organization. One of its conditions and characteristics is that the information must reduce the uncertainty of the decision-maker and the information should increase the knowledge of the decision-maker. In contrast, if it is not beneficial, it will be added to the knowledge of the decision-maker which may benefit from the future process of delayed decision. Thus, the information must be provided by the system, with great value inherent therein, while the information must be essential to any connection between the internal and external parties (Flayyih and Al- Ani, 2018).

There has been considerable interest in recent year in supporting and replacing accounting information with non-financial information in a number of uses such as cost and profit forecasting and corporate valuation. The joint use of financial and non-financial information has different results and the benefits of those use has been documented by researches. To measure non-financial performance accurately and to appropriately evaluate and weigh metrics when multiple accounting and non-financial measurements are used are the two important changes in the use of accounting integration with non-financial information. These challenges have to do with the nature and magnitude of the measurement error. Loft (2009) mentioned that this helps to place appropriate weights on multiple scales. The data processed and submitted to users must have characteristics that differ from those identified by the FASB in Statement 2 according to the new joint framework of the Financial Accounting Standards Board (IASB) and the International Accounting Standards Board (IASB) (SFAC 2 1982). The basic characteristics according to the common framework and the specific characteristics of accounting information are the appropriateness and honesty in representation.



Characteristics of Decision-makers in SME Finance

The global economic crisis had a significant impact on the fiscal stance of local government units. The impact of the change in national government's decisions influences local government units differently depending on the level of their fiscal autonomy. Investments at the local level are below pre-crisis levels in different countries (Slijepčević, 2018: 62).

According to Loft (2009), users or decision makers are those who use information generated by the information system to interact with the system. In the various decisions taken, decision makers vary greatly on the methods to be used to make decisions in accordance with the information available which can be obtained from various sources and their ability to operate with the information. It is necessary to find a link between the users of the financial statements and decisions that are taken, in order for the information to be useful to all parties. There is a ring of understanding and perception, which is one of the characteristics of information users, which allows them a reasonable know-how, and fair understanding of accounting in the sense of the information they have. Kieso, Weygandt and Warfield (2014) added that the information presented by the financial statements at a high level of appropriateness and honesty in representation is useless to users who do not understand them.

The Concept of Small Enterprises

According to Vettori (2018) the fundamental rights are further developed and refined in inter alia labor legislation as is mandated by the Constitution all countries. Due to the importance of small projects and the great ability in supporting economic development and the promotion of all sectors, rights are one of the important topics that occupy the decision makers and researchers minds. It is generally agreed upon between the countries that they develop a consensus on the definition globally. This is due to the uneven economic and social structure among these countries, despite the importance of small and medium enterprises in different countries of the world, especially developing countries where they have significant roles to play in economic development. While the size of the labor force is the most important criterion in the definition of small enterprises such as hotels and restaurants, several attempts have been made to use a specific definition such as production volume, sales volume, capital size, wage size or employment volume (Jawad, 2007). Taking the two existing standards, including with the collection of several criteria, including the definition of the World Bank, there are several definitions from several international bodies to develop a true definition of small enterprise. The average project is to have a number of employees between 50 and 300 either in terms of the assets or in terms of the annual sales volume of 3,000 to 15,000 dollars (Fan, 2003).

Qualities of Small and Medium Enterprises

The services sector is one of the most influential sectors in most developing economies. The following are the certain characteristics of Small and medium enterprises (SMEs) (Mhaibes, 2018) (Abdel Karim, 2012; Abu-Ghazaleh, 2014; Haddad, 2009; Ibtisam & Zubayr, 2016):

- i. The project manager is the owner of the project
- ii. A small amount of capital is required for the establishment of small and medium enterprises
- iii. The backbone of the economies of countries for the process of development while increasing the GDP and the growth and improving the balance of payments
- iv. Small and medium enterprises are characterized by the production of light commodities and different specifications to meet the different desires of consumers



- v. Industrial integration through the establishment of a number of small and medium enterprises in one area and each project that produces certain goods different from the production of the other project depending on the project used to obtain one of the raw materials needed by another project where manufactured.

The Importance of Small Projects in the National Economy

The importance of small enterprises in the economy is indicated in several statistics and data. Based on the economic and social nature and the period of time, they differed from one country to another but most of them are concentrated in the following points:

- i. Economic Role: The workers' efforts and productivity represent the economic role of SMEs which contribute to increase in the national income of the country (Fayyad et al., 2009). Additionally, Scaling (2010) stated that small enterprises are operating investment units for private savings in the national economy and contribute to reducing the financial surplus in the economy, which helps to reduce the inflation rates.
- ii. Job Role: To reduce the interdependence of business and maintain competition as well as being the nucleus of large enterprises are the roles of small businesses (Brown & Hyer, 2010).
- iii. The social role: Social balance is achieved more than large projects by Small and medium enterprises because of their high geographical spread and expansion within the communities in the outskirts of cities and villages. Small and medium enterprises also achieved creating new job opportunities and developing the skills of the community, raising the level of living in general and meeting the needs of consumers with limited income from low cost simple goods and services (Rasheed, 2011).
- iv. The developmental role: Most rural areas are found to suffer from economic isolation due to the absence of the regional balance of industrial spread. Thus, without considering environmental conditions, countries try to impose a balance that encourages projects in rural areas (Belhamdi, 2006).

Challenges of Small and Medium Enterprises Development in Iraq

Most of the challenges faced by the Small and medium enterprises including those in hospitality and tourism are highlighted below:

- i. A major problem experienced by most projects is the financial constraints related to finance in order to provide financial facilities for many countries and get the problem solved through the establishment of private banks to finance small and medium enterprises (Khudair & War, 2014; Steyn & Pebane, 2014):
- ii. Administrative challenges: These projects suffer from weak skills and administrative competencies required and this has led to inefficiency in the modern management skills necessary to manage the operation and production (Jawad, 2013).
- iii. Technological constraints: In the fields of production, small and medium enterprises suffer from technical problems and lack of technical equipment due to high costs which led to the use of old equipment (Mahmoud & Abbas, 2013).
- iv. Market Constraints: Difficulty in obtaining information about markets and consumer tastes (Khalid, 2012).
- v. Legal Obstacles: Many entrepreneurs are ignorant of the laws and regulations behind the relationship between the owners of the project and other parties. Thus, exposing them to legal liability (Kazem, 2015).



Methodology

The hypotheses of this study were as follows:

H1: “There is a statistically significant relationship between the accounting information and financial constraints in small and medium enterprises” - Thus, there is a statistically significant correlation between accounting information and SME financial constraints.

H2: “There is a significant effect of accounting information on financial constraints in small and medium enterprises”

From the questionnaire distributed, this study attempted to prove or deny the main hypothesis through sub-assumptions where accounting information systems and their specific characteristics can be examined in order to reduce the funding constraints of small and medium enterprises in Iraq and getting supported by the Ministry of Labor and Social Affairs in Iraq.

Population of the Study

In the Ministry of Labor and Social Affairs of Iraq, the project department was selected as a sample of the study while 50 questionnaires were distributed. This questionnaire comprises two variables: the first variable, accounting information includes eight questions, while the second variable, which is marked by SME financing constraints, contains sixteen questions.

Table 1 shows the sex of the population. It is clear that the higher percentage of the population is the female with 52%, while the number of males was 48%.

Table 1. Sex of the population

Certificate	Diploma	bachelor's degree	Total
Number	26	24	50
Ratio	%52	%48	100%

Source: Constructed from survey results

Table 2 shows the educational attainment of the research sample. It is clear that the highest percentage of the selected population have bachelor's degree with 66%, followed by the diploma category at 30%, followed by the master's and doctoral degrees, each with 1%.

Table 2. The educational achievement of the research population

Certificate	Diploma	bachelor's degree	Master	Ph.D	Total
Number	15	33	1	1	50
Ratio	%30	%66	%2	%2	100%

Source: Constructed from survey results

Table 3 shows that the highest percentage of years of service for the research sample from 11 years to 15 years at 34% followed by five years to ten years at 26%. This is followed by years of service from 16 years and over at 24% at the end of the last five years or less reaching 16%.

Table 3. years of service for the research population

years of service	Less than 5 years	From 5 to 10	From 10 to 15	From 16 and more	Total
Number	8	13	17	12	50
Ratio	%16	%26	%34	%24	100%

Source: Constructed from survey results



Presentation and Results from Statistical Analysis

The Table 4 presents the results of descriptive statistics of accounting information and financial constraints in SME. The 5 point Likert scale is used when comparing the results of the arithmetic mean with the mean, which can be determined by weights which is: fully agreed = 5, agree = 4, neutral = 3, disagree = 2, fully disagree = 1. The arithmetic mean (weighted mean) of the scale is determined by determining the length of the first period which is equal to the division of 4 by 5, since 4 represents the number of spaces: 1 - 2 , 3 - 4, 3 - 4, 4 - 5; and 5 represents the number of selections. The length of the period for a class equals to 0.8, when dividing by 4 to 5. On the basis measure of the outcome of the variables, the distribution from 1 to 1.79 does not fully agree, from 1.8 to 2.59 is not agreed, from 2.6 to 3.39 neutral, from 3.4 to 4.19 agreed and from 4.2 to 5 is fully agreed (Ali, Flayyih & Talab, 2018).

Table 4. The results of descriptive statistics Accounting information and the constraints of financing small and medium enterprises

Statistical tools		Variables	Accounting information	Project funding constraints
Sample	Valid		50	50
	Missing		0	0
Mean			4	4
Std. Deviation			0.66	0.66
Result			Agree	Agree

Source: Constructed from survey results

The above Table 4 presented the total computational mean of these variables to be 4.0 for the accounting information and the financial constraints of small and medium enterprises. This result is higher than the satisfactory mean of (3) out of (5) which is (66%) of the variables. This result shows that there is agreement on the role of accounting information in reducing the financial constraints of small and medium enterprises.

Presentation and Analytical Statistical Results and Hypothesis Testing:

Table 5. Values of Correlation coefficient and values of regression models between the variables of the study

Independent variable	Correlation		β	R^2	P value	F	Dependent variable
	Sig. (2-tailed)	Pearson					
Accounting information	0.03	0.30	0.304	0.094	0.030	5.004	Project funding constraints

Source: Constructed from survey results

The Table 5 shows that results of the relationship between accounting information and the financial constraints in SME. At a significant level (0.03), the relationship between accounting information and SME financial constraints showed a weak and positive relationship with a correlation level of 0.307 which is below the level of 0.05. The result shows that the higher the accounting information, the smaller the SME financial constraints. Also, the table indicates that the value of R-squared is 0.09. This means that the accounting information accounted for 9% of the changes that occur. The remaining percentage of 90% attributable to other contributions has not been addressed by the researchers on other impediments of SMEs. The value of the beta coefficient has reached 30%, which means that any increase in the use of accounting information will reduce the impediments to the financing of SMEs by 30%. The value of F calculated was (5.004), which is greater than the value of the periodic value of (4.19). This result indicates that



the accounting information affects the impediments of funding for SMEs. The level of morality is (0.030), which is statistically less than the level of significance is of value 0.05.

Conclusion and Recommendations

The objective of this study was to examine the challenges in financing small and medium enterprises in Iraq and to provide solutions to solve problems by focusing on the role of accounting information in financing these projects. The result provides necessary accounting information for the concerned parties to finance these projects. Primarily, there is weak contribution by the private sector in the process of economic development and the inability to absorb the public sector for all graduates. This has always been as a result of economic constraints imposed on Iraq by the World Bank due to the sluggish budget of the nation. Therefore, in order to strengthen the process of financing these projects as it provides a means of control, this study focuses on the role of information provided by the management of small projects to the competent authorities. Hence, the possibility of collecting funds to support projects.

In other words, the results recommend that the researchers should have financial information on the activity of these projects in order to make sure that the funds are allocated to specific work under which loans were granted for these projects. Lastly, this study recommends that in order to ensuring proper functioning of the economic development, the researchers should have financial information on the activity of these projects.

References

- Abu Ghazaleh, Mohammed Abdullah. (2014). Small Projects Management, Dar Amjad, Amman.
- Ali, Sallama Ibrahim., Flayyih, Hakeem Hammood., & Talab, Hassnain Raghieb. (2018). Effect of Ethical Culture on the Opinion of an Auditor: An Analytical study of Iraq Environment, *Journal of Economic & Management Perspectives*, 12(2), 432-447.
- Al-Sumairat, B. (2009). Financial and Administrative Problems Facing Small Enterprises in the Northern Region, *Studies, Jordanian Science*, University of Jordan, 36(2), 396-414.
- Belhamdi, S.A. (2006). Small and Medium Enterprises as an Instrument for Economic Development in the Shadow of Globalization, unpublished Master Thesis, Saad Aleppo University, Faculty of Economic Sciences and Management Sciences.
- Brown, K. A. & Hyer, N. L. (2010). *Managing projects: a team-based approach*. McGraw-Hill.
- Douabah, A. (2006). The Problem of Financing Small and Medium Enterprises in the Arab Countries, *Journal of Administrative Research*, Center for Consultation, Research and Development, Sadat Academy for Administrative Sciences, No. 4, October.
- Fan, Q. (2003). Importance of SMEs and the role of public support in promoting SME development. In *Creating a conducive Legal and Regulatory Framework for Small and Medium Enterprise Development in Russia, A Policy Dialogue Workshop*, St Petersburg, Russia.
- Mahmoud Ahmad Fayyad., Ayman Sulaiman Mazahra., Odeh Ahmed Sulaiman. & Laila Hijazin Nshiwat, (2009). Small Projects Department, Dar Al Shorouk, Ramallah, first edition.



Flayyih, H.H. & Al- Ani, Sfaa Ahmed, (2018). Principles of Financial Accounting. Al-Mihajat Printing and Reproduction Office, Baghdad, Iraq.

Haddad, M. (2009). Role of Banks and Financial Institutions in Financing Small and Medium Enterprises, *International Forum on the Requirements and Rehabilitation of Small and Medium Enterprises in the Arab Countries*, Algeria, 17 and 18 April.

Hall, J. A. (2008). Accounting information systems. South-Western Cengage Learning.

Ibtisam Zubair, Filali Ibtisam, & Ayyash Zubair. (2016). The reality of private small and medium enterprises in Algeria during 2011-2014, *Journal of Economic Research* Faculty of Economic and Commercial Sciences and Management Sciences, University of 20 August 1955, Skikda, Algeria, 5, 188.

Jawad, F. J. (2013). The Importance of Agricultural Loans for Small Projects in Increasing Agricultural Production in Iraq, *Al Kout Magazine*, Faculty of Management and Economics, Wasit University, Issue 10.

Jawad, Nabil. (2007). Management and Development of Small and Medium Enterprises, University Institution, Beirut, First Edition.

Kazem, Hamid Mazloum. (2015). Evaluation of the performance of small and medium enterprises according to the Balanced Scorecard, Master Thesis, unpublished, Faculty of Management and Economics, University of Baghdad.

Kenjo, A. (2007). Investment Strategy and Microfinance in Small Projects -A Field Study of Small Projects in Aleppo, Paper presented to the Fifth Scientific Conference, Philadelphia University, 4-5/7/2007, Amman, Jordan.

Khalid, Alhabashi. (2012). qualification as a mechanism to develop the competitiveness of small and medium enterprises, Master Thesis, Faculty of Economic Sciences and Commercial Sciences, University of Algiers.

Khayoun, Ahmad Thamer Issa, & Ezzedine Dafallah. (2018). Small Projects for Youth and its Role in Reducing the Problem of Unemployment in Iraq (A Field Social Study in Kut City, *Lark Journal of Philosophy, Linguistics and Social Sciences*, 2.

Khudair, B. & War, A. (2014). Small Projects Management, Dar Amjad, Amman.

Kieso, D. E., Weygandt, J. J. & Warfield, T. D. (2014). Intermediate Accounting IFRS. Edition USA: Wiley.

Kubaisi, S.A.K. & Abbas, E.K. (2012) .The Role Of Intellectual Capital in the Performance Of Small And Medium Enterprises Research filed In Small And Medium Enterprises In Baghdad . *Journal of Economics And Administrative Sciences/ University of Baghdad*, 8(69), 42-67.

Luft, J. (2009). Nonfinancial information and accounting: A reconsideration of benefits and challenges. *Accounting Horizons*, 23(3), 307-325.

Mahmoud, G.A. & Mahmoud, Y. (2013). The role of bank credit in financing small and medium enterprises in Syria, *Tishreen University Journal for Research and Scientific Studies*, 35(3).



Melly, Moon. (2015). Financing constraints for small and medium enterprises in Syria, thesis for master's degree in finance and banking, Syria

Mhaibes, H. A. (2018). An Analytical Study of the Strategic Flexibility Variation as a Function of the Dynamic Capabilities Based on Supply Chain Management (Case Study: The General Petroleum Products Distribution Company in Baghdad). *International Journal of supply chain management*, 7(5), 667-683.

Nawal, Marzouki. (2010), Obstacles to the access of the Algerian SMEs to ISO 9000 and 14000, Master of Science, Department of Economic Sciences, Algeria.

Nisour, Iyad. (2008). Measuring the Efficiency of Government Funding for the Development of Small Enterprises in Jordan, *Arab Journal of Administrative Sciences*, Kuwait University, 16(3), 383-409.

Rasheed, Thaeer Mahmoud. (2013), Strategy for Supporting Small and Medium Industries in Saudi Arabia with Reference to Iraq Experience, *Anbar University Journal of Economic and Administrative Sciences*, Faculty of Management and Economics, Anbar University, 5(10).

Romney, M. & Steinbart, P. (2009). *Accounting Information Systems* (ed.). Upper Saddle River, NJ: Prentice Hall.

Romney, M. & Steinbart, P. (2009). *Accounting Information Systems* (ed.). Upper Saddle River, NJ: Prentice Hall.

Slijepčević, S. (2018). The impact of the economic crisis and obstacles to investments at local level. *Transylvanian Review of Administrative Sciences*, 14(55), 62-79.

Steyn, J. N., Spencer, J. P. & Pebane, M. A. (2014). An audit of public funded tourism projects in the Eastern Cape Province of South Africa. *African Journal of Hospitality, Tourism and Leisure*, 5 (4).

Thijeel, A. M., Flayyih, H. H. & Talab, H. R. (2018). The relationship between audit quality and accounting conservatism in the Iraqi banks. *Opción*, 34, 1564-1592.

Tomaš, R. & Radović-Marković, M. (2018). Development of Small Countries in the Business Environment of the European Union. *Transylvanian Review of Administrative Sciences*, (53), 84-106.

Tran, T. & Nguyen, N. (2019). Identify factors affecting business efficiency of small and medium enterprises (SMEs): Evidence from Vietnam. *Management Science Letters*, 9(12), 1987-1998.

Turki, Muhammad Saleh, (2008). *Business Economics*, Dar Ithraa, Amman, First edition.

Vettori, S. (2018) Challenges facing the Department of Labour in implementing labour policy and labour legislation in the hospitality industry in South Africa . *African Journal of Hospitality, Tourism and Leisure*, 7(1).

Wadi, M. (2005), Small Enterprises: What they are and their own challenges, with a special reference to their role in development in Jordan, *Arab Journal of Management*, 25(1), 1-41.