

Surviving and Thriving: Five Smes' Income Generation in Klang Valley, Malaysia

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Abstract: This study explored how SMEs managed the cost. The study used interpretative research focused on five units of analysis, Rose, Lily, Begonia, Erica, and Ixora. This is a small project derived from five business owners.

The study from Charmaz (2006) stated that the number of samples is not an issue. This study utilized thematic analysis in analyzing the data. This study used the Resources Based View framework as guidance during thematic analysis using Atlas. Ti software to conclude. This study concluded that these five SMEs in Klang Valley had different strategies to sustain the business, such as sensing capability, seizing opportunity and reconfiguration capabilities to increase sales. This study addresses that the SME owner can use consistent influence to increase sales. In addition, using technology such as free webinar help the SMEs to create their brand to establish new products for the company. This study benefit the organization to structure their cost plan. This study gives benefit SME in giving the packages initiatives to SMEs.

Keywords: Small and Medium Enterprise, Income Generation, Social Cognitive Theory.

1. INTRODUCTION

Due to that, this paper provides evidence of how SMEs utilize their resources in maintaining their business, especially in income generation. The paper extends the discussion on the resource-based view of the income generation literature. The findings of this paper contribute to drafting the suitability of the strategies to help SMEs to sustain their business.

Section 2 discussed this paper's literature review, which comprises past studies on income generation and a resource-based view as the theoretical framework for this study. Chapter 3, research methodology, highlighted the interpretative research method. The findings were recorded in Chapter 4. Chapter 5 provides the discussion and conclusions for this study.

2. LITERATURE REVIEW

Covid 19 give a huge impact on the SME business landscape in Malaysia. To survive in the competitive market, SMEs must be involved in innovation. It helps improve the business's administration and improves the organisation's finances (Bencsik et al., 2023). Innovation is a platform to generate new income (Munten et al., 2021; Sjödin et al., 2020). The innovation process can be regarded as the value creation for the organisation in order to be competitive in the markets.

Literature indicates that SMEs innovation can be derived through the internalisation process (Al-Kwifí et al., 2020; Keszey & Biemans, 2016; Sandesh et al., 2023), customer-oriented services (Al-Kwifí et al., 2020) and technolo-

gy(Mero et al., 2022). The internalisation process is the process of changing the policy and business process within the organisation. The organisation's success depends on the team's experience of leveraging to meet regional and global demands (Al-Kwifí et al., 2020). The diversification of the staff in adapting to the changes within the organisation is a bonus for the organisation to commit to generating income.

When the staff can adapt to the changes, the study indicated that the marketing techniques are easier to be integrated (Keszey & Biemans, 2016; Sandesh et al., 2023). The process of integration is implemented through the process of training. The training helps the salesperson understand the products' bottom part (Keszey & Biemans, 2016). Such practices ease the process of marketing the products to the customers. The study shows that a customer-oriented program can generate new income (Di Domenico et al., 2022). The programs, such as an online platform for the customers, consider new products for the organisations (Gupta et al., 2016).

In a challenging new era of technology, the organisation can generate new products using the fingertips (Bencsik et al., 2023; Kim et al., 2023; Lähteenmäki et al., 2022; Mero et al., 2022). It includes the process of involvement in social media platforms (Mora Cortez & Ghosh Dastidar, 2022). The purpose of social media platforms is to create brand personality. The brand personality helps the organisation boost sales of the organisations.

These studies found that the appointment of influencers through social media platforms influences the credibility of the products (Kim et al., 2023; Mora Cortez et al., 2023). The review from the influencers helps boost the confidence of the customers. Some customers prefer to examine the number of followers before purchasing new sales. It is prov-

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en that the number of followers influences sales revenue (Mora Cortez et al., 2023).

These studies demand a deeper understanding of the income generation for SMEs (Marco-Lajara et al., 2022; Muntten et al., 2021). Further studies argued that the studies should focus on an individual level (Marco-Lajara et al., 2022). Therefore, this study took an opportunity to explore how SMEs generate new sources of income during the pandemic and post-pandemic.

As the guidance for this paper, this study employed a resource-based view. This perspective, generally derived by Barney (1991) defined as how the organisation manages the resources to achieve competitive advantages (Estensoro et al., 2022; Istiqlil et al., 2023; Moreira et al., 2022; Vuchkovski et al., 2023). This theory assumes that the organisation utilises resources and capabilities to gain competitive advantages and better performance (Estensoro et al., 2022). This theory needs to properly consider the context of the study (Moreira et al., 2022).

Resources-based view theory usually discusses how the firm utilises internal resources to gain competitive advantages. The competitive advantages for private companies are defined as the ability of the organisation to set up close competitors (Moreira et al., 2022). It is usually based on two concepts: value creation and value capture (Chaudhuri et al., 2023). Value creation is the ability of the organisation to be superior in terms of economic contribution. Value capture is the ability of the organisation to provide sustainable market conditions.

The theory has been extended where the resources-based view states that the relationship between resources and competitive advantages is complex (Moreira et al., 2022). Resources' characteristics include value, rarity, non-imitability, non-suitability and non-transferability (Chaudhuri et al., 2023). When the organisation uses resources to create strategies and to make organisational changes, the organisation is known as having dynamic capabilities (Akter et al., 2022; Vuchkovski et al., 2023).

Dynamic capabilities are developed through organisational engagement and problem-solving (Akter et al., 2022). The other study extends the definition of dynamic capabilities by incorporating product development, resource allocation, and knowledge creation processes. All these processes were initially derived from Teece (2007), in which three dynamic capabilities typologies (Braganza et al., 2017; Chirumalla et al., 2023)

Using the three dynamic capabilities typologies from Teece (2007), this study highlighted the three processes for SMEs to survive during the MCO. The first typology is *sensing capabilities*; this study illustrated the process of the SMEs finding new technological and market opportunities to survive. The second typology is the *seizing opportunity*. This classification highlights the SMEs' ability to address new opportunities through new services. The last classification is *reconfiguring capabilities*. It involves the process of rearranging the resources, processes and skills to match with the business process.

3. RESEARCH METHODOLOGY

This research employed a qualitative method using a case study approach that comprehensively described how and why SME entrepreneurs manage their cash flow (Yin, 2003). The research was designed as one content analysis with multiple unit analyses. The data was gathered through interviews with all the respondents related to SME entrepreneurs.

This study used a tour type of questions in the interview sessions. Tour questions are generated based on the respondent's opinions (Tracy, 2013). However, this study identified the fundamental questions based on the literature review. The interview questions were submitted to the UiTM Ethics Committee. The university requires the interview questions to be submitted in Bahasa Malaysia and English.

The committees approved the interview questions in September 2022. The Research Ethics Committee (REC) approval number is REC/11/2022 (ST/MR/235). The researchers identified 30 respondents who were eligible for the interview process. The selection of respondents were the respondents who owned SMEs in the trading and service industry. The business must be around the Klang Valley. The researchers contacted the respondents through email and WhatsApp applications.

Only five respondents agreed to be interviewed. The interview process was done from October 2022 until January 2023. Qualitative studies require no stated sample size. It depends on the saturation of the data (Alam, 2021). Previous studies by Charmaz (2006) stated that 25 extensive respondents are considered enough for small projects.

After each interview session, the researchers taped the conversations with respondents. Then, the researchers transcribed the data. To maintain the reliability of the data, the researchers divide the interview process and transcribe the data. Most of the interview session was in Bahasa Malaysia. The researchers translated data into the English language using language experts.

This study analysed the data based on Attride-Stirling's (2001) suggestion. There are three stages of analysis: reduction of text, exploration of text and integration of prospecting. In order to perform the reduction of text, the researchers used the qualitative software Atlas. Ti. The data were grouped based on four themes. This study focused on cost management. The researchers further streamlined the data in the exploration stage according to the phases. Three phases are involved, pre-MCO, during the MCO and post-MCO.

During the integration of the investigation, this study utilised social cognitive theory to illustrate how the SMEs managed their cost during the three phases. The study integrates the findings into three main elements of social cognitive theory: interactions, learning process and decision experience. The details about the five respondents are depicted as follows:

3.1. Rose as First Unit Analysis

Rose holds a master's in marketing from the local university. She registered as a private company in 2010. At that time,

she was doing her business part-time in 2012 while performing her duty as a lecturer for private institutions. She turned on resignation as a full-time lecturer in 2018 and fully concentrated on the business. The most prominent good sold by her is a door gift. She does not own any shop for the business. Roses started her business as her hobby part-time.

3.2. Lily as Second Unit Analysis

Lily holds her Doctorate in Business Administration in 2021 from the local university. She registered her business 2012 as a trading company selling women's clothing. In 2016, she focused more on selling the electronic gadget until now. She owns the shop and is managed by the family members. Her family background of Lily is a business family. She used to help her father work in a tailor shop during her early childhood.

3.3. Begonia as Third Unit Analysis

Begonia graduated from a local university with a bachelor's degree in business administration. She established her trading business which operates a cooperative, in 2000 when she was still working as an administrative officer in one of the higher learning institutions in the southern region. After retiring, ten years later, she decided to fully concentrate her business with three children by expanding the business into several food stalls and the cooperative operator.

3.4. Erica as Second Unit Analysis

Erica began her town planning consulting in 2015 after working for various reputable companies for many years. She holds a Town Planning Studies Diploma, qualifying her as a consultant. She operates a small consulting business with five employees who advise on land acquisition proposals, prepare applications for planning permits, and support applications to local authorities through decision-making and post-decision processes.

3.5. Ixora as Five-Unit Analysis

Ixora holds a PhD in Management from a local university. Ixora initiated her business in 2010 as a dormant company to start with the idea for consultation purposes. At that time, the consultation services provided were part-time since she still works as a lecturer for a private university. In 2018, she resigned from her full-time position as a lecturer and actively concentrated on her company business. Since then, the business has embarked on consultancy services through strategic collaborations with local and international organisations.

4. FINDINGS

The study's findings are divided into phases, before movement control order, during the movement of control order and post-movement control order to describe the details of the income generation between these two industries.

4.1. Before the Movement Control Order

All the companies started their business in trading industries before the covid-19 pandemic. The main products for Roses are door gifts, Lily sells electronic products, and Begonia is a

groceries shop. However, the determination of the selling price is different. Roses determine the selling price after categorising the products into three main groups of customers: low-income, medium-income, and high-income. A different range of prices is offered to the customer. Her statements are as follows:

“Sis, I divided the price based on the income group of people; for the high class, this is the price; for the medium class, this range of price but something valuable”.

Meanwhile, the income for Lily is derived from selling many electronic devices. She determines the price based on market conditions added to the cost incurred by the business. It is based on their statements:

“It is difficult to determine price, we have to see our price, and we must be based on the market as well.”

Different practices for Begonia in determining the sales price for the products. They cannot mark up the price as in the outside the organisation. They have to offer a price in which the students can pay. The profit will be determined at the end of the month based on 70% capital and 30% profits. Her statement stated as follows:

“reason, our market is among students, the student who stay in the hostel only, it is because we sell necessities for the students,, we have to follow the students' market, then we can gain profit, sales alone, in one day, it can achieve RM 700 – RM 800 per day when it reaches 30 days per month, then we calculate based on ration 30:70, 70% capital and 30% profit.

In the service industries, income determination is based on a certain percentage. The minimum company fee for Erica is 6,000 up to RM 10,000 monthly. It depends on the size of the projects they received. It is based on her statement:

“Our services, our income is not regular, sometimes, the clients pay, there is income, but it is not every month, but, every month, there is client pay, minimum around RM 6,000 up to RM 10,000 per month we can achieve”.

As compared with Erica, Ixora has a more structured selling price. The company requested a downpayment from the clients before commenced of the services. Interested clients normally pay 40% of the total fees as a downpayment. The company will request a huge percentage of the down payment if the projects are small. On average is 50 to 60% of total fees. If the projects are big, the downpayment percentage will be as low as 20%. Her statement is as follows:

“Downpayment is required to start with the project. Ixora takes, on average, a 40% down payment from the customers. So that amount is to assure the clients are committed. If the project is small, take about 50 – 60%. If big, 100-200k, the deposit will be 20-40%, based on the client project size.”

Ixora has a very close relationship with its customers. The company do not have any difficulties in managing the income. The customers will pay at the end of the projects. Ixora will handle each client differently. Normally, the payment for the remaining balance will be appropriate for the remaining months. The statements are as follows:

“Consultants will be on board and pay them when Ixora have the money, not at the end of the project. Pay using a direct

payment. Payment mode depends on the consultant; pay now or later once the project is completed. Ixora is emotionally in touch with the stakeholders, and Ixora also knows how to address these matters.”

“Average 40% - before starting the work. If the project is ten months, the remaining 60% will be divided into ten months of monthly payment. That ensures the cash flow can pay all the trainers or consultants. For most medium-large companies, money is not the issue; they will give postdated cheques.”

In this phase, the company used traditional business methods to generate income. Determining the selling price differs between the companies in the trading industries. Each company has its methods to derive selling prices. However, the companies in services industries determine the selling price before the projects commence. In 2019, it was the beginning of a silent year for global business where the Covid 19 hit. The section highlighted the income generation for these companies during the MCO order.

4.2. During Movement Control Order

In this period, the companies in the trading industries created methods to generate income. Rose changed her target. She specialised in creating “memorable” gifts to attract customers. Please take the opportunity to the restrictions of the people; she created products which suit special events such as birthday ceremonies. She customised the products based on the genders and posted them directly to receivers. She acts as the middle person between the sender and the receiver. Her statement was depicted as follows:

“During MCO, the door gift business is not working out, we must convert to “gift box”, people can visit their hometown, people cannot meet for the birthday, so, they try to find gift box, so, we post the gift box. The prayer suit for the mother; for women, we create the prayer suit; for the father, we give “kopiah”, or “kain pelekak” and a prayer mat; for friends, we give chocolate, kek lapis, we put inside the bamboo box and wrap. We attach the ribbon and then post; we do not have many issues. It helps the business a lot.

Like Rose, Begonia created another way to generate income during this period. She opened a small café inside the government office to ensure they could survive during this period. She later mentioned that the profit generated from small businesses was only able to pay the salaries of the staff for shops. Her statements were as follows:

“I do not apply for any government grant; we open small income, it is not attractive during MCO, we started inside the government office, the market is not so attractive, not so much because the scope small”.

“We gain profit, but we pay the staff’s salary, no income for me, but I need to help the staff”.

Different scenario with the other two trading companies above, Lily was able to generate more profit in this period. One of the products, Driving Simulation, increased. It became a hot-selling product. The customers work from home and cannot go out due to the MCO. As a result, the products were out of stock. At the same time, the company could not

restore the products due to the port being closed. The customers emphasise in her statement:

“In fact, during MCO, it is not affecting my business; the sales kept increasing, the product became hot-selling products, and people did not know what to do, so people ordered my products. At that time, I could not control my stock, usually out of stock, because the MCO order was not certain, the business had to close the operation, the port also closed, the stock from China could not arrive, we did not have stocks, our local supplier also must close, so we increase our price. We need to focus on another product.”

In services industries, different scenarios. There is no income generation for Erica. However, the sales for Ixora were stagnant in 2019, increased by 50% in 2020-2021, and 100% increased in 2023. Her statement was as follows:

“The revenue changes in percentage from 2020-2021 = 50% increment, 2021-2022 = 100% increase. 2023 is targeted to have more than the previous year.”

She added that the customers demand their services in giving the consultancy to grow the business. Moreover, the commitment of Ixora attracts customers to acquire services from Ixora. Ixora did not charge any fee when she conducted the webinar. She treated the free webinar as a tool to market their services. Her initiatives impacted the company’s revenue by the end of Quarter 4, 2020; there were many queries to perform training and consulting by the customers. Her statements are as follows:

“One because business owners have time to reflect on their business condition and plan what to do next, and second, Ixora fully focuses/concentrates on the business (i.e. more energy, time to strategise the business directions to be more performed.”

“Ixora feels that they are at the advantage point of utilising their technology savvy to be more robust in their business planning. 2020, no revenue because of the free webinar. More on the butter trade. Nobody is expected to be paid and help each other. Receiving invitations as speakers and moderators signify a validation that people are accepting me (i.e. Ixora as a subject matter expert in the ecosystem). So, we took it as a way of marketing for Ixora services. However, at the end of 2020, Q4, inquiries about jobs (training and consulting work) started to come in. Much discussion happened. Maybe it is because of the marketing effect.”

In this phase, three companies, two from trading (Rose and Begonia) and one from service (Ixora), created new techniques for income generation. Meanwhile, Lily, a trading company, managed to maintain profitability despite the MCO. Its business of Erica remained idle, and the company did not generate any income during this phase. After three years of MCO, in early 2022, the SMEs in Malaysia have the freedom to operate the business.

4.3. Post-Movement Control Order

On January 2022, the SMEs continued to increase their income. All the companies started to strategise the methods of generating income. Rose focused on selling bamboo boxes for wedding ceremonies. Using the same strategy before

covid 19 pandemic, Rose categorised the products into three groups: small, medium and high products with lower marks up. Her statement stated as follows:

“Sis will look at how it works, like this bamboo box. Sis, I took RM 1 per box because I know people will order 500 to 1,000 boxes per wedding; I aim for a small profit margin; what I am doing at this moment I do not target high-income levels; I target the small and medium income level, something that valuable. I did not mark up high because I did not have a shop or any other cost, so I markup up my salary; I focused more on the wedding ceremony”.

At the same time, she expands the business by using the bamboo box as a “hantaran”. She will try to expand the business for “hantaran”. “Hantaran” is an exchange of gifts between the groom and bride, usually present during the ceremony. Customers can request to customise the bamboo boxes according to their preferences. It is based on her statement.

“Initially, I focused on selling box boxes for the hantaran gift. If the customer requests request to decorate the box, then I will do it., I do simple things to ensure I did not mix up the goods from customers.”

In the different types of business, Lily focuses on marketing and strategy. She focused on free advertisement through social media (Facebook) and online platforms (Shopee and Lazada) to sell the products besides the shop. She also hired an influencer as part of the marketing strategy. Her statement was stated as follows:

“Many plans. However, I prefer marketing with zero per cent cost, which means Facebook ads, shoppe, and Lazada; I also try to invest in influencers, but not so many. It is around RM 500 per month; it cannot be one influencer; it should be more influences”.

After one year of hiring the influencer, Lily found that consistency and inconsistency is a criterion for maintaining the one to maintain sales through the influencer. It is not easy to control the commitment of the influencer since she is not a close friend. Lily also found that the best approach was creating a community by combining old and new customers. These discussions were based on this evidence:

“We need to be consistent; we have one who must be consistent for us; if she is not consistent, it is a bit difficult because it is not our friend; we also try to build our community, our old customers, we combine them in an event, so that, we build trust, words of mouth marketing are important”.

Building the community help Lily to create trust. Creating trust is the focus for Lily to expand. She creates a platform for people interested in automotive, racing and drifting. She provides workshops on correct techniques to perform racing and drifting.

“Right, it is not easy to build trust; we have shops, there are no issues with trust, all stocks cost more than a thousand, we must find trust; now, we focus on creating the platform products related to automotive, racing, drifting. We create a car, teach the right way to do racing at Sepang Circuit, and teach the right way to do drifting”.

Begonia has slightly different approaches. She expands the business in new industries, such as food and beverages, to generate more income. She cannot depend on trading services since the market has changed. The students are preferred to bring their stock from their parents and home. She expected to launch a new business next coming December. It is based on her statements:

“Operation is going back to normal, but the market is not as good as last time because the mentality of students has changed. They received support from family, and every week, the family came to send stocks. Until now, every week, we see cars brought in stock to the students. Last time, our sales can reach RM 1,00 per day. Now, it is around RM 400 to RM 500 per day”.

“The plan for the company moves to open a mini café, not far from the current one. We expect to open by 1 December; it is family shares. The concept is like the cabin concept. We have a cabin. First, we are trying to expand more cabins. If there is an improvement, we will go viral to society”.

Erica, a service SME, had not been involved in the initiatives to increase their income. Her method is to maintain the selling prices to retain the customers. She claimed her business is still attractive because the customers choose the lowest quotations compared to the competitors. Her statement stated as follows:

“*The business maintains*, we try to continue the pending projects, we also received new projects, this is our business style”.

“We maintain the cost; the economy is not okay, we cannot increase fees, if we can, we cannot increase 10,000, we cannot increase, we can only charge RM 4,000 because we are competitive if our price exorbitant, clients have to find another company, people request a quotation, then, they will choose the cheapest one.”

In the same service industry, Ixora planned different strategies. Ixora signed the memorandum of understanding (MOU) with partners as part of marketing and branding. At this current moment, Ixora signed MOU with Bangladesh companies. The collaboration arose because of the unique characteristics of her. She can integrate the Asian and Religion elements in the consultation at an affordable price. She has the aim to sign the MOU with the other countries. Her statement is depicted as follows:

Ixora

“Ixora will start to collaborate with partners. “What is your plan for the business: I would say that from the middle of 2021 until now, BP will start to collaborate with partners. Marketing and branding- MOUs signing is part of the strategies and allow people to know what Ixora have been doing and how holistic Ixora services can be. In 2022 Sept signed an MOU with a company in Bangladesh. Get to know the services from the website. Bangladesh's Food and Beverages (FB) is in Bangladesh is quite large, and the company believes believe that FB needs consultants/advisory services, especially in the textile industry. They are quite forward in manufacturing certain products. Almost 90% of the business population in Bangladesh is owned by FB, and 98% is Muslim. The reason the population is Muslims. The

reasons for choosing Ixora is because (1) Asian and (2) Muslim countries. Understand the religion. Most consultants who enter Bangladesh are Westerners and are not very receptive because they do not understand the culture and religion and charge high. The partner is very aggressive and moving forward with online activities with workshops and training. Some locals' partners, but also some are quiet after the MOU signing. Coming soon, MOU will be a company in Indonesia."

These findings indicated different strategies to generate income for SMEs in Klang Valley, Malaysia. Roses focused on diversifying its products. Meanwhile, Lily focused on marketing strategies. Begonia expands its operation in new markets. On the other hand, Erica focused on lowering the fees to maintain the income. Ixora explores the potential collaboration with another country to generate more income. The resource-based view perspectives are used as guidance for the discussions.

5. DISCUSSION AND CONCLUSION

Based on the study's findings, the study concludes that different SMEs played different strategies in surviving the operations. As Teece (2007) discussed, the framework explained three typologies the organisation uses to achieve competitive advantages. The first typology is *sensing capabilities*, defined as finding new opportunities to survive (Braganza et al., 2017; Chirumalla et al., 2023). In these findings, Roses had performed sensing capabilities by creating memorable gift which emphasised capturing the customers' special events during the movement's control order. Roses extended the products by incorporating memorable mementos to maintain the customers' interest. Following previous studies (Kim et al., 2023; Mora Cortez et al., 2023), Roses applied social media platforms like Facebook to market the products.

Meanwhile, Begonia applied to seize the opportunity to maintain competitiveness. It is known as *seizing the opportunity* (Akter et al., 2022; Vuchkovski et al., 2023). Begonia extended its operation into the food and beverages industries. This area is different from the main business operation, the trading industry. Begonia applied the internalisation process (Al-Kwifl et al., 2020; Keszey & Biemans, 2016; Sandesh et al., 2023) whereby the business maintained the staff when the main operation had temporarily closed during the movement control order. Begonia is still in the process of establishing the brands for food and beverages beginning December 2023.

The last typology is *reconfiguring the capabilities*. These findings indicated that Ixora and Lily performed this strategy. This typology discussed the process of rearranging the internal resources to maintain competitive (Braganza et al., 2017; Chirumalla et al., 2023). Lily, a trading company, rearrange the strategies to maintain the business. Lily performed this strategy after the MCO ended. Lily had engaged with an influencer to attract the business's sales revenue. It is consistent with the previous findings. Influencers can be a tool to increase revenue (Kim et al., 2023; Mora Cortez et al., 2023). The most significant findings indicated that the consistency of the influencer to market the products determines the business's success. Utilising the car simulation products,

Lily created a community for the customers to remain as her clients. Lily extended the operation to focus on creating the correct ways to racing and drifting by utilising the current resources of the organisations.

Using the same typology, Ixora, the service SME business, focused on creating her brand during the pandemic. She provided free webinars and consultancy for other organisations to manage their business. It is one of the new marketing tools for Ixora to remain competitive in the market. The marketing tools reacted as initiatives to increase the business's profit (Keszey & Biemans, 2016; Sandesh et al., 2023). As a result, Ixora managed to receive new collaboration programs for international collaborators.

These findings indicated that the SMEs could use the resources the companies acquired to remain competitive through sensing capabilities, seizing opportunities, or reconfiguring the capabilities. These findings are beneficial for SMEs to recognise the suitable techniques to apply to remain competitive. This study contributes to the body of knowledge that SMEs can utilise their resources to generate new income.

However, this study is limited to the study in Klang Valley. These findings are qualitative and cannot be generalised to the other area. This study suggests new avenues, such as the same studies for the other state and areas. It will be the opportunity to study other industries besides trading and services.

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