

Research Studies

Finance for Micro, Small and Medium Enterprises (MSMEs) – A Conceptual Framework.

Abstract

The main objective of this study is to propose the conceptual framework to assess empirically the financial obstacles associated with different stages of the MSME Life Cycle in accessing the finance and also its impact on the MSME Performance. The conceptual framework is based on the literature review on factors affecting access to finance of MSMEs and its performance. This study mainly focuses on the financial obstacles faced by the MSMEs during their Life cycle. Extant literature review on the financial obstacles and Life cycle of MSME supports the framework. The other key constructs like Firm attributes and Financing decision and its impact on accessing the finance by MSMEs were also supported by the literature review. Additionally, the conceptual framework developed is expected to be useful to policymakers in designing a policy for MSMEs, and also for the academicians in developing an agenda for future empirical research.

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