

# **Exploring how Small Businesses grow to levels of competitiveness and sustainability: a case of Liberia**

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## **Abstract**

Small business establishments are seen to be the backbone of economies around the world. In spite of governments' numerous sustainability programmes within the public sector, small businesses are known to be contributing significantly to the expansion and success of every economy. They create new jobs and provide employment to citizens. This is not different on the continent of Africa, and down to sub-Sahara Africa. In Liberia, many lives depend on the sustainability and success of Small Businesses as their primary sources of survival. This implies focus on the successful performance (competition and sustainability) of these Small Businesses is key to leapfrog and improve the developing Liberian economy. There seem to have been numerous efforts on the part of emerging Small Businesses to compete effectively for sustainability. Unfortunately, the results and trend has not been as desired for economic growth. According to Business failure statistics, ninety-six percent (96%) of SBs survive the first year. Other businesses experience eighty-five percent (85%) chance of survival within three (3) years, and seventy percent (70%) survival over five (5) years. Previous studies have suggested that sustainability and growth of Small Businesses is dependent on their ability to compete and perform well. This study will therefore seek to explore the extent of growth among small business establishments through competitiveness and sustainability. Research design will be qualitative. In-depth interviews will be conducted with small business owners. Data will be analyzed using narrative thematic analysis method.

**Keywords:** Small business, growth, competitiveness, sustainability

## Abstract

Small business establishments are seen to be the backbone of economies around the world, there seems to have been numerous efforts on the part of emerging Small Businesses to compete effectively for sustainability. This study explores the extent of growth among small business establishments in Liberia through competitiveness and sustainability.

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