

The Role of Marketplaces in the Sustainability of Micro Enterprises

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Abstract

This research proposes the influences at work in an ecosystem of small, medium and micro enterprises (SMMEs) representing their goods and services for sale to customers in a physical marketplace, with specific reference to micro businesses such as street vendors and stallholders.

The form of a desk literature review of peer-reviewed academic articles, conference papers, textbooks, and other literature from reliable resources, such as the websites of governments and global organisations was followed. An inductive approach using thematic analysis was employed.

The findings highlight influences that act for the sustainability of the symbiotic ecosystem relationship of a marketplace and its businesses. We argue that understanding the behaviour of these influences leads to the ability to manipulate them to support small business viability.

The recommendations made will be useful in informing managerial and policy guidelines on the role of governments and parastatals in the development of physical marketplaces for entrepreneurial opportunity.

Governments in every country, especially developing countries such as South Africa, need to fully understand the role in the economy of marketplaces and their SMMEs established by entrepreneurs because this assists in understanding the contributions to economic sustainability these ecosystems can make to the people working within them.

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1. Introduction

1.1. Background

This paper argues that marketplaces and their synergistic role in the business development of small, medium and micro enterprises (SMMEs) have received little research attention, despite their relative importance in African economies (Muriithi, 2017; Nikolic et al., 2015). SMMEs can alleviate poverty, improve livelihoods and generate wealth (Makwara, 2019). An informal SMME provides consumers with needed goods or services and generates a profit for the owner, albeit on a small scale (Etim & Daramola, 2020). An SMME may not have a formal shop structure or business premises and may be a village business or a street vendor carrying their wares. In turn, the role of a marketplace is to provide a regular trading place for these small enterprises, where traders can meet customers, giving SMMEs much-needed growth opportunities (Ha, 2014). Muriithi (2017) affirmed that market exchange plays a substantially bigger role in business trade on the African continent than in developed economies.

While SMMEs are argued to be a crucial source of income and employment for a large proportion of the world's population (Aldeehani, 2020), the lack of the proper recording systems by their owners prohibits the sector's true value from being effectively measured and assessed (Bushe, 2019). The definition of an SMME varies widely from country to country, depending on various criteria; what may be considered an SMME in the USA may be classified as a large enterprise in South Africa, for example (Muriithi, 2017).

The South African economy faces several challenges, such as a rapidly growing population, a labour market replete with unskilled workers and starved of skilled workers, and slow economic growth. These have compelled more people to start small SMMEs (single-person businesses or those employing one to two people) and become street vendors, which, in turn, has led to an increase in the number of marketplaces used by these nascent entrepreneurs (Etim & Daramola, 2020). The marketplaces at which these vendors meet could be very informal or highly organised and formal; they may be situated at a person's residence, at a thrift store or at a semi-organised flea market (Muriithi, 2017). In South Africa, however, many of these marketplaces are situated on the roadside, in temporary stalls (Tong, 2014), making it even more difficult to include them in any system recording economic contribution. Considering the future growth potential presented by developing and emerging economies, the significance of understanding what constitutes a sustainable market-place ecosystem for SMMEs in South Africa comes into sharp focus (Signe, 2018).

1.2. Problem Statement

This paper aims to highlight the role that marketplaces play in the establishment and growth of SMMEs, especially micro businesses (the smallest of SMMEs – single-person operations or those employing at most two or three staff). This paper argues that together these two stakeholders form a synergetic ecosystem (Etim & Daramola, 2020). Therefore, a problem statement may be formulated as follows:

It is unknown whether marketplaces play a role in the establishment and growth of SMMEs.

1.3. Research objectives

This theoretical paper meets two objectives: (a) to explore the relationship dynamics of marketplaces and SMMEs and, from this, (b) to make recommendations regarding variables to consider in creating successful South African marketplace–SMME ecosystems.

2. Literature Review

This section contains a discussion of the themes critical to the development of proposed concepts surrounding a reciprocal relationship between marketplaces, on the one hand, and SMMEs who use marketplaces, on the other. In this section, the role of marketplaces will be discussed, followed by literature applicable to SMMEs and street vendors that use marketplaces for their business dealings. The context of this discussion is African and South African marketplaces and their SMMEs.

2.1 Entrepreneurial intent

SMMEs play a noteworthy role as engines that drive economic development in private sectors and economies around the globe. Some SMMEs, predominantly in the Global North, have even become world leaders in their field (Bushe, 2019; Muriithi, 2017; Nieuwenhuizen, 2019). SMMEs are a primary element of social stability and a liberal economy, and their significance lies in the role they play in attaining growth at many different stages of a country's economic development (Ensari & Karabay, 2014; Muriithi, 2017). It is estimated that more than 95% of businesses around the world are SMMEs, accounting for 60% of private-sector employment (Nieuwenhuizen, 2019); they are indeed engines for economic growth (Nieuwenhuizen, 2019).

According to Sivarajah and Achchuthan (2013), entrepreneurial behaviour has been the subject of much research, as it is necessary to isolate the traits, behaviours and cognition of entrepreneurs to understand why certain people are more entrepreneurial than others and why entrepreneurs see opportunities that others may not. The cognition approach, which attracted interest later than the trait and behaviour approaches did, is concerned with how the entrepreneur's environment influences their decisions. It is the focus of this discussion, as it encompasses the idea of improving one's standard of living. Most countries in sub-Saharan Africa rely on the informal sector to create employment to eradicate poverty, and SMMEs absorb many of the unemployed and low-skilled people who would otherwise not be able to find employment in the formal sector (International Labour Organization, 2016, 2018).

The entrepreneurial skills required to run a micro or small business, as typically reported in research, include *technical skills* (e.g., communication and technical management), *business management skills* (e.g., planning, marketing and accounting skills), *personal entrepreneurial skills* (e.g., a positive attitude towards change), a *strong personal locus of control* and a *propensity for measured risk-taking* (Ferreira et al., 2012).

Economic motives drive entrepreneurs to participate in economic activities; however, this does not thoroughly explain the desire of entrepreneurs to participate in business (Bushe, 2019; Webb et al., 2009). A variety of reasons exist for people's becoming entrepreneurs and starting SMMEs, usually as a desire to meet the need to earn an income (Muriithi, 2017). Jonck and Nwosu (2022) suggested that people choose to become entrepreneurs and start SMMEs for self-employment and personal income generation, but what can help them in this pursuit? While the debate continues about whether entrepreneurship can be taught or not, there are many university courses and mentorship programmes by successful entrepreneurs that can build at least some of skills that can lead to entrepreneurial success. Regardless of the methods followed to encourage entrepreneurial business growth to support a developing economy such as South Africa, the ultimate measure of entrepreneurial intent and education is the number of small businesses operating with viability.

The small-scale operations of SMMEs distinguish them from large organisations, which makes them flexible, enhancing their ability to adapt to demands brought on by competition and ambiguous business environments. Moreover, successful SMMEs provide quality products and services, focus on customer needs, and can rapidly adapt to changes and influences from their external environment, giving them the opportunity to become sustainable and grow.

2.2 African SMMEs

Africa was host to six of the 10 fastest growing economies in the world in 2021 (World Bank, 2021). The African continent has undergone exceptional stages of economic liberalisation and implementation of governmental policies created to drastically improve business conditions, but economic progress remains slow (Amavilah et al., 2017). It stands to reason that Africa's large youth population should give rise to many start-up and growth opportunities for SMMEs. However, institutional and market-related factors and low entrepreneurial orientation negatively affect SMME development (Yasseen et al., 2020). Access to finance remains one of the biggest challenges for SMMEs in sub-Saharan Africa. Close to 75% of all SMMEs are financed by their own internal funding sources, while only 10% have the business evidence required to secure traditional banking loans (European Investment Bank, 2018). Low levels of entrepreneurial skills and poor formal education among micro businesses such as street vendors result in an inability to grow small businesses (Joffe & Newton, 2009; Moagi, 2019). The role of a safe place to trade, such as a marketplace, is raised in this discussion as a means of improving the viability of these micro businesses.

Many people in Africa do most of their spending at roadside marketplaces and, in the context of South Africa, "spaza shops" (Cant et al., 2013; Tshikhudo & Manenzhe, 2021). These settings are considered by governments as informal in nature, yet they continue to grow, even in countries with developed retail and distribution marketplaces (Signe, 2018). Typical small-scale entrepreneurs found in South African villages and towns include the village cobbler, corner vendor, cottage tailor, backyard chicken-producer, growth-point grocery shop, second-hand clothes stall and any business start-up that provides these

much-needed community services, albeit on a small scale, with the intention of improving the standard of living of the owner and their family (Bushe, 2019). Against the backdrop of South Africa's high unemployment rate, SMMEs have become major contributors to job creation and, by virtue of this, a considerable part of the South African economy (Tshikhudo & Manenzhe, 2021). Yet research suggests that South African SMMEs have enjoyed little governmental support, as local economic development has been negligible since 1994 (Makwara, 2019), when the country became a democracy.

2.3 Marketplaces

Marketplaces remain the central trading area of many SMMEs, bringing them to one place at regular periods of time. According to De Villiers et al. (2017), location is significant when choosing a place to operate the marketplace itself, as the local population density is a prime criterion in ensuring that the marketplace and its SMMEs are exposed to the maximum possible number of potential customers. SMMEs' reasons for using open marketplaces remains an interesting topic. Marketplaces are physical or virtual locations where buyers and sellers' dealings determine the quantity and price of goods and services, and an eventual sale may be formally or informally physically arranged. Whatever the conditions, they provide a valuable platform for SMMEs as sellers (Nikolic et al., 2015).

Marketplaces may have certain operative criteria, such as the choice of sellers who can operate (for instance, a marketplace focusing primarily on food) or specific operating days. In more formalised marketplaces, the marketplace owners may charge SMME traders an exhibition fee (Ha, 2014). Together, these two parties (marketplace and micro vendor) serve the needs of the local community, tourists and leisure shoppers, and so are supported by them (Muriithi, 2017). Examples of such marketplaces in Africa are Mbare Musika fresh produce market in Harare, Zimbabwe, and Darajani market, Stone Town, Tanzania, which sells food and clothing (Chikulo et al., 2020). Product assortment is regarded as an important element of differentiation in marketplaces (Daultani et al., 2021; Radovanović & Denda, 2021). Moreover, the bigger the variety of products that the marketplace offers, the more customers it will attract, thereby increasing its chances of generating more revenue and improving its customer marketplace experience and economic sustainability. A large assortment of products increases the likelihood of customers' purchasing from the marketplace, as there is a high chance that customers will find what they want.

A marketplace functions as a regular location for the exchange of products (Varnai, 2018). Marketplaces, in the context of this discussion, are physical infrastructures where the activities of buying and selling occur (Vomfell et al., 2017). A flea market is viewed in literature as a form of direct advertising and consumption (Hansson & Brembeck, 2015). The direct advertising and consumption are a typical characteristic of South African marketplaces. According to Vomfell et al. (2017), marketplaces have three key functions: First, they *act as institutions*. The marketplace as an institution is an outline and framework of 'laws' and rules that oversee and govern the behaviour of the agents that are participating. It allocates the agents' roles, such as the sellers and middlemen, to name a few, and then sets

expectations of and procedures for their behaviours. Second, they *create opportunity for transaction*. The marketplace is created by the total number of all market-based transactions. The marketplace, in turn, defines the transactions' processes. Third, they *allow the operationalisation of a pricing mechanism*. Marketplaces have a mechanism through which sellers and customers interact with each other to set prices. Specifically, the equalising element is the price, and it coordinates the sellers and customers' actions on a market. Moreover, the prices indicate the conditions of exchange to other members. This is in addition to the innovative function of a market; for instance, marketplaces have the ability and capacity to innovate and allow for the evolvement of products, services and structures.

Marketplaces offer opportunities to start a business and gain employment because of their characteristics. According to Vomfell et al. (2017), these may include the following: Marketplaces provide opportunities for basically anyone, from unemployed people to immigrants, to make money and sustain themselves. They are prevalent around the world, especially in developing countries, and the market tradition is shared across all cultures. Marketplaces are diverse, and anything may be sold. A marketplace is furthermore one of the cheapest places to start a business. There are few start-up costs associated with opening a marketplace business and it involves little risk.

The flexibility of marketplaces allows these entrepreneurs to diversify and experiment selling new products. In these settings, entrepreneurs become their own bosses. One's success at a marketplace is achieved through a blend of factors including the SMME market-vendor's stall size, location, prices, reputation, and overall experience and consistency of their customer service. Marketplaces are popular, a source of fun and a good way to socialise while making money. Customer response (good or bad) is immediate, making it easy to adapt to customer demand/needs. Marketplaces may lead to new opportunities through daily exposure to new people and, through their constant interaction with different people, vendors may learn language and business skills. The informality and flexibility of the marketplace, without centralised regulation, ensures that the market demand is rapidly responded to and met.

2.4 Social capital

Social capital refers to intangible resources that exist within the network of quality relationships among participants, for instance, support, sharing and trust (Sejjaaka et al., 2015). Adisa et al. (2014) further affirmed that social capital sustains networks through the behavioural norms that are accepted and trusted by all network members, and which are built over time within the network. Through development of this trust, cooperation is promoted and adds to the success of relationships that positively guide decision-making and operations among the networked SMMEs (Adisa et al., 2014). Furthermore, social capital becomes useful to all in the networks through shared social awareness, value systems, socialisation and consultative networks. The SMME business owners' social capital within their marketplace (networking with similar and different SMMEs to create unique offerings for

customers) is therefore a key quality that can influence the survival, growth and economic sustainability of the SMME (Sejjaaka et al., 2015).

Key determinants affecting the viability of a system of the marketplace and its SMME vendors include skilled people fulfilling customer needs; opportunities for a variety of entrepreneurial businesses with low start-up cost; access to resources such as toilets and stalls, which would perhaps not be an option for a single SMME vendor operating in isolation; and interaction between system actors to find ways in which the whole can survive (Adisa et al., 2014).

3. Research Methodology

This research employed a theoretical qualitative approach by way of a literature review study. The method sought to identify reliable secondary data from academic literature and authoritative public sources. Bryman and Bell (2011) noted that a desk review engenders trustworthiness, as a selection of quality journals and other reliable secondary sources are reviewed. The data collection made extensive use of identifying secondary sources, primarily in the form of articles and case studies on SMME developmental challenges in developing countries, especially Africa and South Africa, and the role of marketplaces as a community of buyers and sellers. As little can be found on the specific topic of the role of marketplaces in SMME viability and success, the body of knowledge was assessed for features SMMEs need to thrive and, separately, for opportunities offered by marketplaces.

Documents were sourced by undertaking a search of online databases for academic journals and textbooks, conference papers, technical reports and strategic opinion pieces, such as from the World Economic Forum. The following repositories were used for the initial search, as they are well-known sources of reliable information: Elsevier, Google Scholar, EBSCOhost, Emerald, Sage Publications and Wiley Online. The World Economic Forum, World Bank Reports and African government websites were also searched. Any documents up to and including 2022 were used in the date selection. Keywords used in the document search included *SMME*, *SME*, *Africa*, *marketplace* (and derivatives such as *market place*, *market-place*, *flea market* and *bazaar*), *informal business*, *vendor(s)* and *micro business*.

Of the 302 documents returned by this search, 109 were relevant and reviewed in detail, according to deep scrutiny of whether they contained themes related to the understanding of the characteristics of the relationship between a marketplace, its small business vendors and their customers. The reference lists of these 109 sources were also scoured for leads to further seminal documents that might be of use. A further 20 relevant documents were sourced in this way, resulting in a final total of 129 reliable documents. The search for relevant information included the following inclusion criteria:

- SMME challenges in becoming sustainable in a developing economy, primarily in Africa and South Africa;
- marketplaces found in either an urban or a rural setting;
- SMMEs' ability to attend the marketplace as and when they wanted to (flexibility);

- elements of marketplace structure and operationalisation that would support an SMME vendor; and
- marketplaces in the form of shopping malls and similar complexes of formalised shops.

Any study solely on virtual marketplaces of any kind was excluded, as the present study explored the face-to-face physical market space of consumer and seller.

This study adopted a constructivist approach (see Bryman & Bell, 2011), applying a thematic analysis to analyse the identified documents. Thematic analysis is a process that offers insight into patterns of meaning (themes) across the final 129 academic research articles and documents selected (Braun & Clarke, 2012). The approach to analysis was to review the secondary data to derive themes. First the researchers familiarised themselves with the data by reading and re-reading it. Coding was then undertaken to spot similarities and differences. This was to notice aspects of the dataset that related to the objective of exploring the relationship dynamics of marketplaces and SMMEs. This allowed for collation of coding descriptions under themes as corresponding information on the same subject and concept. A theme identifies aspects of the data that are important to the research, highlighting a pattern within the dataset (Xu & Zammit, 2020). This also allows the researcher to establish relationships between themes. The qualitative findings focused on identifying emergent themes to propose a conceptual framework as a marketplace–SMME ecosystem.

4. Findings and discussion

4.1 Co-creation of value

An entrepreneurial system in which the marketplace and the vendor SMME gain a co-created value from their symbiosis would succeed if each created a mixture of unique responses to macro and market environmental forces. For instance, an SMME's internal characteristics would become aligned with other SMME vendors in the marketplace to maintain the health of their marketplace. This would be prerequisite to the survival of the whole. The marketplace–SMME relationship is largely reliant on their location because culture, history and other factors shape their economic landscape. It also comprises a set of individual features such as open-minded customers that come to shop at this venue in complex ways. Table 1 contains a consolidation of emergent themes that suggest a conceptual marketplace–SMME ecosystem.

Table 1: Conceptual framework for a marketplace–SMME entrepreneurial ecosystem

Theme	Features
Accessible marketplaces	Location, historical physical location, proximity to roads for customers to access the marketplace
Human capital/workforce	Entrepreneurs willing to start with very limited resources but quickly learn customers' tastes and needs by watching similar others succeed
Funding and finance	No requirement for access to funding other than a fee to be present in the marketplace (if such a fee is raised); use of available funds to buy resale items as funds become available
Support system	Network of entrepreneurial peers who can transfer tacit knowledge
Regulatory framework and infrastructure	Accessibility to transportation, telecommunications and basic infrastructure such as electricity and water at the marketplace
Education and training	Education that is specific to marketplace entrepreneurship from peers in the marketplace
Cultural support	Celebration of innovation; having a positive image of entrepreneurship; success stories; tolerating risk and failure

4.2 A marketplace and SMME viable ecosystem

Several authors (e.g., Bushe, 2019) consider business management research on ecosystems of all kinds to be underdeveloped and under-theorised. A commonly shared definition of an entrepreneurial ecosystem (a specific environment of relationships) remains elusive because of the approaches to acknowledging the role of the many influences in the creation of an ecosystem suitable for the development and strengthening of specific business relationships (Adisa et al., 2014). However, a simple definition of an entrepreneurial ecosystem, such as is seen with SMMEs working in marketplaces, can be established by breaking down the term into its two component parts. First, *entrepreneurship* is a process by which opportunities for the creation of new goods and services are discovered, assessed and exploited (Davies & van Vuuren, 2021). Second, the term *ecosystem* is a new concept in the field of business research, referring to a system of organisms, metaphorically in this sense, that occupy an environment, together with those features of the physical environment with which they co-operate. An *entrepreneurial ecosystem* therefore can be defined as “a set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship” (Stam, 2015, p. 4), as also supported by van Rijnsoever (2020) and Ratten (2020).

The entrepreneurial ecosystem concept therefore emphasises the fact that entrepreneurship occurs more successfully in a community of interdependent actors (Ratten, 2020). In addition, the entrepreneurial activity in an ecosystem is regarded as the process by which entrepreneurs create and establish opportunities for innovation, and this innovation will ultimately lead to new value for society, which is therefore the eventual desired outcome of a successful entrepreneurial ecosystem. The entrepreneurial

ecosystem approach distils the general perception of entrepreneurship to “high-growth start-ups”, asserting that this kind of entrepreneurship is a noteworthy source of innovation, efficiency growth and job creation (Pita et al., 2021; Stam, 2015). For this reason, this research agrees with other authors and economic theoreticians that at any level of the SMME ecosystem (including marketplaces), entrepreneurs and entrepreneurship are regarded as important drivers of economic development, job creation, innovation and productivity (Cao & Shi, 2020).

What the entrepreneurial ecosystem approach has in common with other recognised concepts such as innovation systems, clusters, learning regions and industrial districts is its thorough focus on providing the best possible external environment for the success and sustainability of the SMME business. This specific approach is different from other concepts, however, in the sense that the entrepreneur rather than the enterprise remains the focal point, and the approach starts with and places emphasis on the activities of the entrepreneur but also highlights the role of the context of entrepreneurship (Pita et al., 2021). As discussed previously, marketplace SMMEs rely on a connection with the other SMMEs in their marketplace, with the marketplace acting as their central focus for the success of all. This network extends to gaining customers. Another important difference of the concept of an ecosystem from other economic policy concepts is that the entrepreneurial ecosystem approach perceives the significance of entrepreneurs as leaders and central players in the establishment of the overall system and in keeping the system in good shape (rather than perceiving entrepreneurship only as an outcome of the system), such as the SMME marketplace vendors’ networking and constantly communicating to ensure the smooth operation and economic sustainability of the marketplaces (Guerrero et al., 2020).

A better understanding of the dynamics of the marketplace–SMME–customer relationship sheds light on possible strategic solutions to improve the sustainability of SMME development in the context of marketplaces. SMME vendors who have been successful in the marketplace environment should become ambassadors to the government, schools and local community forums to promote and share the market opportunities. In a continuation of this, government should identify SMME-marketplace champions to promote the characteristics of well-run marketplaces to set specific standards for success.

5. Managerial Implications

Governments in every country, but especially in developing countries such as South Africa, need to fully understand the role of marketplaces and their SMMEs in the economy because this assists them in understanding the contributions to economic sustainability these ecosystems can make. If governments understand the characteristics of a successful ecosystem of this type, they can proactively make strategic changes to minimise challenges faced by the partners in this symbiotic relationship. This study makes three key recommendations regarding this ecosystem type to governments: First, they should foster an environment that encourages this symbiotic relationship as a priority, through entrepreneurial education of the value of marketplaces for micro businesses with no access to resources such as loan capital to

advance. Second, they should create governmental departments specifically tasked with reviewing the needs of marketplaces. Third, they should allow the SMME marketplace to grow by adopting a bottom-up consultation process rather than a top-down delegating responsibility for the success of the symbiosis to its actors.

6. Conclusions, Limitations and Future Research

The methodology used in this paper followed a constructivist approach as its epistemic stance, contributing both new theoretical and practical knowledge. The theoretical contribution of this paper lies in the value added to the existing body of knowledge on marketplaces and SMMEs that use marketplaces, while the practical contribution of this paper includes the recommendations made to policymakers and entrepreneurship scholars. The limitation of this study is that most sourced literature dealt with economic viability for SMMEs and marketplaces and did not review the social or environmental sustainability. In many instances, the culture of a country (for instance, the philosophy of ubuntu in Southern African countries) is key in ensuring that a local business establishes healthy and long-lasting relationships with its customers, competitors, suppliers and other stakeholders historically and culturally central to societal norms (Nansubuga & Munene, 2020). Gade (2012) defined ubuntu as a “concrete manifestation of the interconnectedness of human beings” (p. 484) and this alone may have a huge influence on the future survival of marketplaces and SMMEs in many years to come. This aspect of an intangible quality to the ethos of a marketplace requires research, as even in the 21st century predominated by human virtual interactions through the Internet of Things, the need to have face-to-face interactions will remain of paramount importance for some cultures.

The findings of this research will be useful to inform managerial and policy guidelines on the role of governments in development of marketplaces for viable SMME activity. Identifying elements of an SMME-marketplace relationship, as presented in Table, 1 fulfilled the first research objective, which was to explore the relationship dynamics of marketplaces and SMMEs. From this, it can be claimed that the second research objective – to make recommendations regarding variables to consider in creating successful South African marketplace–SMME ecosystems – has been achieved, as the ecosystem components can each be leveraged to lesser and greater degrees in support of SMME growth by the government using the ecosystem framework.

Ecosystems such as that which exists between a marketplace and its SMME vendors embodies the existence of several sets of characteristics that can inspire entrepreneurial activity and offer substantial resources that new SMME enterprises can draw on as they develop and grow. An ecosystem’s characteristics are also sustained and replicated through their connections; for instance, a new SMME marketplace vendor joining a marketplace will gain immediate access to a collective knowledge base of other SMMEs and the opportunity to interface with an existing customer base. Co-existence in an ecosystem of people and networks is much like an amoeba reliant on the health of all elements of the

ecosystem for the entire ecosystem's health. Entrepreneurs are currently considered as creators of new value but are largely inhibited and restricted by a broad variation of modes of influences of governance. However, the marketplace–SMME symbiosis suggests a way to attain a viable long-term future for all parties.

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