

Researching SMEs – not all SMEs are the same

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Are you a Corporate who is developing products for SMEs or are SMEs an important customer segment in your business? Or do you have specific corporate programmes or initiatives aimed at SMEs? Then you will have considered, or done, research amongst SMEs and probably found it challenging or wanting.

Over the last 20 years Livingfacts has had the privilege of conducting research for large corporates around SMEs needs, experiences, challenges, and perceptions.



One of the most important learnings we have used to shape our research approaches and analysis, is recognising not all SMEs are the same and we need to be clear about what we want to learn.

SMEs are:

- Not the same size
- Not at the same business life stage
- Not in the same sectors
- Founders are not from the same backgrounds
- Founders don't have the same skills set
- Different countries in Africa define SMEs differently

While this may seem obvious, all of the above are important considerations when deciding how one accesses, interviews, and analyses a research project among SMEs. Key issues to consider when designing your study:

- Which SMEs are you talking to – the 1 person, 10 person, 30 person or 100 person business? All are classified as SMEs (in the National Small Enterprises Act) but are quite different in structure, needs, financial value and behaviour
- Are we interested in start-ups, growing businesses, or those in a mature phase?
- Which sectors does your corporate support or target?
- Are we looking for specific types of entrepreneurs – female, youth, those exiting their businesses?
- If the subject matter of the research is around Technology, HR, Legal or Marketing issues – are these skills in-house or outsourced and where does the decision-making lie?

Each of the above will need a different sampling approach and methodology. Accessing respondents who are Micro businesses is possible on a panel but accessing a Medium sized company needs a different approach. SME research often requires a hybrid approach to get to the target audience.

For the SME market there is no one size fits all. If one wants to cover other countries in Africa, there are additional considerations to debate before starting your project, to ensure a valuable outcome.

At Livingfacts we have 21 years' worth of experience in understanding what corporate customers, SMEs, stakeholders, staff, and suppliers need. We collaborate with you to provide current research and insights on how to remain relevant and meet your target markets' changing needs.

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