

# Future Directions of E-Commerce in the Global Business Landscape: The Emerging Trends

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**Abstract:** *In order to understand the existing and future trends regarding the contribution of business development service (BDS) providers to the success of micro, small, and medium-sized enterprises (MSMEs), this study reviews the research literature. The MSMEs represent 60% to 80% of all jobs, making them a significant factor in the development of the economies of the countries. For MSMEs to learn and develop new skills in marketing, operations, management, resourcing, technology, and innovation, access to BDS providers (public and private) is crucial. The study literature does, however, highlight the immature character of BDS markets, the low level of MSMEs' acceptance of BDS, the dynamic obstacles facing BDS providers, and the shifting market patterns from public to private BDS providers. The research's primary goals are to: 1) assess the BDS concept's evolutionary aspect; 2) comprehend the definition of BDS providers; 3) pinpoint the major difficulties faced by BDS providers; and 4) pinpoint the strategic activities performed by BDS providers.*

**Keywords:** literature study; business development services provider; business counsel; BDS issues; MSMEs.

## I. INTRODUCTION

The idea that business development services (BDS) are important for the survival and expansion of micro, small, and medium-sized firms (MSMEs) is not a new one. MSMEs are believed to make up the bulk of businesses (90% or more) and jobs (60% to 90%), which has a significant impact on the socioeconomic growth and competitiveness of various countries (Zeng et al., 2010; Knight, 2001). By enhancing policy-level measures, supporting cluster-based setups, and facilitating business advice, training, and skill-building programmes, the countries continuously work to identify and encourage the creation and expansion of MSMEs. The dynamic market and technological changes that are creating a more competitive and global environment, however, have had a limited impact on the sustainability and expansion of MSMEs (Otieno et al., 2013). This reflects a shift in the market's trend towards the emergence and expansion of private BDS providers, who have the capacity and expertise to offer a wide range of business advisory services that can help MSMEs address the challenges posed by the market's changing offerings, access to distribution, delivery, and transaction costs (Mazanai and Fatoki, 2011, 2012; Ahmad, 2012; Amha and Ageba, 2006). Nevertheless, despite the importance of MSMEs for national economic development and the establishment of both public and private BDS providers, there is little data in the literature on the BDS market and how it affects MSMEs' performance.

According to research, the BDS market concept (definition, kind, difficulties, and characteristics) is still in its infancy. The analysis of academic literature shows that conceptualising the challenge-action framework is not a focus of research on understanding the BDS market and its impact on MSME performance. There is a need for intensive research on theorising the relationship between BDS and MSMEs across multiple dimensions, however, given the significant contribution MSMEs make to the socio-economic growth and competitiveness of various countries despite the dynamic market environment and globalisation trends. Regarding the current course of study in the area of BDS providers and MSMEs, there are two key problems. First, current research on BDS providers is primarily based on country-specific experiences from Africa, Europe, and Asia, with no attempt to formulate the strategic options available to BDS providers for addressing the challenges faced by MSMEs and BDS providers. Second, the growth and acceptance of the private for-profit BDS providers have been constrained since external business advising to MSMEs has historically been dominated by publicly sponsored business support programmes (Otieno et al., 2013). The

expansion, penetration, and effect of the for-profit BDS providers serving MSMEs are being constrained by these factors.

In light of the aforementioned considerations, it is crucial for the research academics to establish the validity of the emerging area on the BDS market in order to facilitate the long-term expansion of MSMEs and BDS providers. This study offers a multi-dimensional approach to academic analysis of the research literature on BDS providers in order to close the knowledge gap between the current understanding of BDS providers and MSMEs and expanded knowledge that can help in investigating and promoting this emerging subject. The following research questions must be addressed in order to achieve the research goal. What are BDS providers defined as? What kind of studies have been conducted on the function of BDS providers? What are the main obstacles MSMEs and BDS providers must overcome? What strategic measures have the BDS providers taken to resolve those issues?

Five primary sections make up the remaining text of the article. The technique and organising structure utilised for the article selection and coding analysis are described in Section 2 of the report. The basic characteristics and statistics summary of the chosen articles are covered in Section 3. The definition of BDS providers, obstacles they have faced, and strategic decisions they have made are all further explained in Section 4. The theoretical, managerial, and policy level ramifications are covered in Section 5. Conclusions are provided in the final part, which also analyses the research's limits and potential future directions.

### **Theory, management, and policy implications**

From a theoretical, practical, and policy perspective, this article has significance. In most nations, MSMEs account for more than 90% of all businesses, and they significantly contribute to both job creation and national GDP output. Private BDS providers must play a bigger part in supplying MSMEs professional consulting, advising, marketing, regulatory, legal, technological, and strategic service solutions because to the dynamic nature of competition and the growing emphasis on globalisation. But from a theoretical standpoint, more effort and focus should be put into the investigation into how BDS providers affect the performance of MSMEs. The quantity and scope of the existing research on the function of BDS providers in the context of MSMEs are constrained. The current research paradigm lacks an emphasis on conceptual understanding and agreement among BDS suppliers towards the development of MSMEs. By presenting a review of the existing literature across several dimensions, this article aims to highlight the importance of BDS providers as an academic subject of inquiry and advance this area of research. Who are BDS suppliers? What difficulties do the BDS suppliers face? What options do BDS suppliers have in terms of strategy?

According to this article, a challenge-action structure must be created by BDS providers in order to successfully build MSMEs' awareness, trust, and acceptance. In order to do this, it is necessary to take a multifaceted approach to improving diagnostic capacities, fostering collaboration, establishing a hub-and-spoke delivery model, conducting trainings and skill-building sessions, and embedding an emphasis on long-term partnerships with MSMEs.

From a policy standpoint, this article suggests that the government switch its emphasis from one of implementation to one of facilitating. The emphasis should be placed on developing a strong, pro-market regulatory framework that encourages fair incentives and competition for the private BDS providers alongside donor agencies and quark consultancies rather than on providing subsidised BDS offerings to MSMEs.

## **II. CONCLUSIONS AND SUGGESTIONS**

This article is a unique contribution to the literature review and scholarly investigation that reflects the underdeveloped nature of BDS markets, weak acceptance among MSMEs, dynamic challenges for the BDS providers, strategic decisions made by the BDS providers, and shifting market trends towards the increasing acceptance of the private BDS providers by the MSMEs. The first contribution is a review of the literature on BDS providers that includes statistical trends on published papers, publication sources, disciplines, and methodological techniques used by the researchers as well as a chronology of publications. The second contribution consists of giving a comprehensive description of BDS providers based on the requirements met, the services offered, and other important factors. The final contribution identifies the five categories of difficulties and limitations that BDS providers encounter when assisting MSMEs: market flaws, customer-related difficulties, choice of products, resource shortages, and ethical dilemmas. The fourth

contribution focuses on identifying the strategic decisions (actions) needed by BDS providers to better serve MSMEs and make informed decisions.

The fifth contribution consists of connecting the major problems to the tactical decisions needed to solve them. When focusing on MSMEs, it has been noted that BDS providers encounter some difficulties related to a lack of money and experienced resources as well as limited scalability. Despite their significant impact on limiting the viability and expansion of the BDS providers, these difficulties are not addressed in the existing literature with documented strategic activities.

The prevalent view is that in order to minimise resource constraints and design and offer a wide range of offerings, BDS providers must adopt a more expansive collaborative approach with diverse stakeholders (government, other public and private BDS providers, donor organisations, industry bodies, technology organisations, and MSME clusters) for MSMEs. To identify the strategic options, open to BDS providers for efficient resource capacity expansion and scalability, the first advice is to carry out future field-based research in this regard. The second piece of advice is to broaden the conclusions made about the difficulties and strategic options facing BDS by conducting on-the-ground qualitative and quantitative investigations that include several BDS providers from other nations. The final piece of advice is to conduct a field research in order to assess the capabilities, effectiveness, and acceptability of private BDS providers in comparison to donor organisations and public BDS providers. Understanding the future scope and role of government in the BDS landscape will be improved by this. The prevailing logic holds that public BDS providers and donor organisations can better serve the MSME segment. However, the BDS literature currently in use does demonstrate the rising popularity and efficiency of private BDS providers in meeting the various needs of MSMEs. The government needs to change its focus from providing business advice to assisting private BDS providers with favourable policy frameworks, capital access, reliable datasets about MSMEs, and access to already-existing government infrastructure for initiatives related to accessibility and awareness.

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