

Networking and Support Services (Incubators and Accelerators) as Drivers of SMEs' Business Performance: Conceptual Framework for SMEs in Malaysia.

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ABSTRACT

SMEs continue to serve as a cornerstone of economic development and growth across nations. Their success is closely linked to the effectiveness of networking activities and support services (incubator and accelerator). A conceptual framework and proposed methodology will be presented in this paper to access the impact of networking and support services (incubator and accelerator) on the business performance among SMEs in Selangor, Malaysia. The proposed conceptual research offers valuable guidance for scholars seeking to evaluate the influence of networking and support service mechanisms on SME outcomes, also providing critical insights in designing targeted initiatives that foster SME growth and sustainability particularly for stakeholders and policymakers.

INTRODUCTION

Small and medium sized enterprises (SMEs) contribute significantly to economy, employment opportunities and foster innovation (OECD, 2024). In Malaysia for instance, SMEs contributing RM652.4 billion (39.5%) to Malaysian GDP and accounting 97% of businesses in 2024 (The Star, 2025). Malaysian government acknowledge the importance of SMEs as the backbone in achieving sustainable economic performance hence introducing various strategies to boost the growth and development of SMEs (Lynette.L, Mazlina. A.R., Syed. M. B., Uswatun. H. Z., Norshahida. C.B, Norizah.Z & Muhammad. B.B., 2024). Malaysia announced the Malaysian Eleventh Masterplan (2016-2020) and launched strategic initiatives that positively impact the SME productivity. In addition, in 2025, government of Malaysia allocated RM 40 billion as loan facilities and business financing guarantees programs to support SMEs under Government agencies such as TEKUN, BSN, Bank Pembangunan Malaysia berhad, SJPP and Malaysian Co-operative Societies Commission (Budget 2025, 2025).

The role of government in enhancing economic sustainability and survival of SMEs gained significant attention from policymakers and researchers (Yang. M, Jaafar.N, Mamun, A., Salameh. A., & Nawli. N. (2022). Nakku, V. B., Agbola, F. W., Miles, M. P., & Mahmood, A. (2020), stated that government supports able to overcome main obstacles of SMEs and improve business performance through financial and non- financial assistance. Despite the benefit contributed by the government, various studies have presented government support services to have a mixed impact on the performance of SMEs (Sohns.F and Wojcik.D, 2020, Hassan, H., Ying, Q., Ahmad, H., & Ilyas, S.,2019; Jeong, H, Shin, K Kim, S and Kim, E., 2021). The effectiveness of government supports in enhancing business performance is ununiform; some services significantly contribute to positive outcomes while others prove less effective. This indicates that the overall success of government support is closely tied to the nature of the service being offered (Yusoff, M.N.H, Merican, R.M.A.R, Zainudin, S.A, Nasir, N.A, Abdullah, T. & Said, N.M, 2022).

Further, networking and engagement lead to enhancement of SMEs performance particularly in innovation and business growth (Tran, H.T.T & Tron, V.N. 2023). Networking is a crucial element for enhancing competitiveness among SMEs. Effective networking and collaboration can lead to better resource utilization and innovation practices, ultimately improving business performance (Yunus, E.N. & Ernawati, E., 2025) and thus

providing access to a new market (Mikhailitchenko, A., 2021). Various aspects of business performance such as financial and non- financial performance, business growth and competitive performance substantially affected by network competency. For instance, cultural factors may influence the effectiveness of networking activities thus affecting the business performance (Tehseen, S., Qureshi, Z.H., & Ramayah, T., 2018). SMEs require to strategically valuing their networks by balancing the importance and maintaining the networking. Overvaluing networks may negatively impact the business performance (Mlotshwa, S.H. & Msimango-Galawe, J., 2020). Other studies have highlighted the positive impact of networking on sustainable business performance such as study done by Adeel. T., Muhammad. S.U.K.S., Marina. D., Muhammad. M. R., & Marko. T., (2024); de Almeida, J.M.G., Gohr, C.F., Morioka, S.N. & da Nobrega, B.M (2021) & Ben A. & Chen. H., (2020).

In this light, aims of this study to identify the impact of networking and support services activities (incubator and accelerator) on the business performance of SMEs in Selangor, Malaysia. Empirical evidence suggests that support services (incubators, accelerators) play a critical role in SMEs business performance (Ahmad, M.F.,2024. Almeida, R. I. da S., Pinto, A. P. S., & Henriques, C. M. R., (2021) suggests a significant role of incubator on SMEs' performance in early years. Incubated businesses show positive performance as compared to non- incubated companies. Additionally, essential supports generated through incubators increase the survival rate of SMEs (Bandera & Thomas, 2018).

LITERATURE REVIEW

SMEs in Malaysia encounter various limitation in running and maintaining their businesses. One of the struggles is limited access to external financial due to strict procedures and requirements imposed by financial institution and government agencies (Abd Rashid, *et.al.*,2021). In addition, SME also face issues on managerial capabilities, experience and burdened with regulatory environment due to lack of guidance and tools to meet the standards efficiently (Lim, S.-Y. & Bakar, S.A., 2018). Consequently, various initiatives have been introduced by government to address the challenges including medium for networking and collaboration and provide support services such as incubators and accelerators.

Government provides various support services such as financial assistance (Islamic crowdfunding), training and development (smart entrepreneurship training framework), and sustainable practices for sustainability to support the growth and development of SMEs in Selangor, Malaysia. SMEs able to access for Islamic crowdfunding as source of financing. Research done by Abd Rashid, N., Hasim, N., & Zainal Abidin, M. (2021) shows that Islamic crowdfunding able to enhance the SMEs' sustainability and development in Malaysia. Furthermore, SMEs in Selangor has an opportunity to access knowledge when the study conducted by Rozmi, A.N.A., Nohuddin, P.P., Hadi, A.R.A., & Bakar, M.I.A (2021) introduced a comprehensive training to assist SMEs that include overall operation of the business training.

Malaysia government agencies such as the Institute of National Entrepreneurship (INSKEN) has introduced a wide range of initiatives, programs, training sessions, advisory services, and support mechanisms aimed at realizing Malaysia's vision of becoming an entrepreneurial nation by 2030. Programs organized by SME Corporation such as SME Venture Asean 2025 and SMEs Go Global serve as a platform to engage with business communities and potential investors (SME Corporation, 2025). These initiatives allow SMEs to showcase their products and services, transfer knowledge, and explore new linkages and investment. Additionally, Smart Selangor SME platform introduced by Selangor state government offers further support services such as training, sharing knowledge, financial assistance, digital incentives and explore business networking particularly focus to assists SMEs in Selangor, Malaysia (Smart Selangor, 2025). Recent empirical study such as Stephan, G. Natasha. E., Anh T.N., & Fabian, J. F., (2020) establish that SMEs able to develop networking via trade show and acquire valuable resources for their businesses.

Incubator And Accelerator and SME Business Performance.

Incubator and accelerator is one of the mechanism in connecting entrepreneurs with industry experts, enable resource exchange and thus offer guidance and support for SMEs (Cearra, J., Saiz-Santos, M. & Barrutia, J., 2021). Incubator has been identified as property- based organization that creating supportive environment to foster the development of SMEs (C.L.N.Nixon & D.Valliere,. 2021) by offering a pool of resources, provides

platforms for transfer knowledge and connecting SMEs with external business community for a flexible period (Del Sarto, N., Isabelle, D. A., & Di Minin, A., 2020; Di Vaio, A., Palladino, R., Pezzi, A., & Kalisz, D. E., 2021). Moreover, incubator is an important elements of the innovation process needed by SME to secure their competitive advantage (Wang, Z., He, Q., Xia, S., Sarpong, D., Xiong, A., & Maas, G., 2020) as well as providing help for internalization of SMEs in the global market (Pinto. J.C., & Rua, O. L., 2023). Hence, incubators confirm positively contribute on the development of SMEs particularly in knowledge transfer that could assists SMEs to overcome main challenges such as financial access (Paola.P & Giuseppe.M., 2021). In contrast, accelerator is a new generation of incubators that differ from incubators in term of key characteristics such as duration of program, intensity of training, equity investment, and financial assistance (Moritz. A., Tamara.N., & Eva.L., 2020). Accelerator offer short term and fixed based program for new ventures, mentorships, and educational composition (Cohen *et. al.*, 2019). Accelerator drives SMEs foster innovation and business development (Sarto *et al.*, 2022), enhance visibility to gain supports for investment opportunities and gaining structured learning and mentorship (Klerk S.D., Miles.M.P.,& Bliemel. M., 2024).

SMEs may leverage knowledge to create new opportunities, minimize challenges in early start-up as well as cultivating innovation, create employment opportunities and accelerate the SMEs competencies (Al- Baimani. N, Clifton.N , Jones. E, Pugh. R., 2021; Sarto, N. D., Cazares, C. C., & Minin, A. D., 2022; A. M. Tabas, J. M. Kansheba & C. Theodoraki,. 2024). Prior study done in South Africa, Poland, Czech Republic, Hungary and Slovakia have shown incubators and accelerators contributes significantly on the performance and increase the sustainability of SMEs (Kanayo. K. O., Maria. E , and Ebenezer O., 2023; Siwiec, 2023). In Malaysia for instance, SMEs able to enhance business capabilities thus grow businesses resulting from the impact of incubators and accelerators. Study by Ahmad, M.F., (2024) confirm a positive correlation between incubators utilization and SMEs business growth of Malaysian's SMEs. In Malaysian context, the Ministry of Science, Technology, and Innovation (MOSTI) offers a comprehensive accelerator programs to support SMEs development (MaGIC, 2023). Selangor Information Technology & Digital Economy Corporation (Sidec), one of the Selangor government agencies provides essential supports to start-ups, provides mentoring, training, and connects entrepreneurs to a network until they achieve independence (Sidec, 2023). Thus, this study proposes the following hypothesis for the study of SMEs in Selangor, Malaysia.

Hypothesis 2 (H2): Support services (incubator and accelerator) has a positive effect on the SMEs business performance.

Networking and Engagement and SME business performance

Networking defines as a process of nurturing and building connections with individuals or organizations for the purpose of sharing information, resources, and mutual support (Gilmore, A., 2020). In the context of SMEs, networking acts as a crucial mechanism that enables firms to acquire external resources to enhance their competitive advantage as well as mitigate internal limitations particularly on resource constraints (Gilmore, A., 2020; Shahid.G., Tim. M., & Geoffrey. N.S., 2023). Networking has been classified into financial, business and political (Liao, S., Fei, W. & Chen, C. 2007; Xu, Y., Ribeiro-Soriano, D.E. & Gonzalez-Garcia, J., 2015). According to Su, Z., Xie, E. & Wang, D., (2015); Muhammad. A., Atiq. U.R., & Syed. Z.A.S., (2018), financial networking define as forming relationship with financial agencies and bank institution to gain access to financial assistance and support. Business networking is about build connections with other business entities and industries to explore opportunities and sharing knowledge. Meanwhile, political networking means building ties with government and political bodies aims at influencing policy and gaining support.

Networking substantially benefiting SMEs by enhancing the economic performance (Milovanovic, B.M, Krzelj, C.Z & Bubas, Z. 2022), commercialization performance (Maghsoudi-Ganjeh, Y., Khani, N., Alem-Tabriz., 2021; Ganjeh, Y.M., Khani, N. & Tabriz, A.A., 2020) and fostering innovation of businesses (Eggers, F., Niemand, T., Filser, M., Kraus, S., Berchtold, J., 2020; Zhang, S., Zhang, N., Zhu, S. Liu, F., 2020). In addition, networking offers connection platforms and assists resource exchange that could lead to organization success (Eiriz, 2020; Shahid.G *et.al.* 2023). In the context of Indonesia, Indarwati, T. A., Andjarwati, A.L., Dhenabayu, R., & Sanaji., (2024) highlighted the important role of networking on business performance. Evidence specifically shows how networking facilitate resource exchange, reduce transaction costs and strengthens supply chain reliability collectively contribute to enhance business performance.

Study done by Cisi, M., Devicienti, F., Manello, A., & Vannoni, D., (2020) shows formal networking positively affect a gross margin ratio and exports for SMEs thus enhancing business performance. Similarly, study conducted by Bojan. M. M., Zorica. K.C., & Zoran. B., (2022) revealed that networking positively affects the financial performance of SMEs. SMEs in service sector may gain competitive advantage resulting from embracing networking. It can summarize that networking directly contributes to enhance financial outcomes for companies. Networking also contributes to non-financial performance. Study done by John, E. (2024) fill the gap that networking contributes to SME non- financial performance particularly in the view of customer perspective, internal business processes, and learning and growth. Further, the level of involvement in networking activities and maintaining the relationship also affect the business performance. Mlotshwa, S.H., *et al.*, (2020) posited SMEs achieve the greatest business performance when actively involved in networking activities. Maghsoudi-Ganjeh, Y., *et. al.*, (2021), found solid network structure particularly involving impression management and network learning as networking capabilities dimensions improve commercialization performance. In business, innovation success is one of the crucial element for SMEs to success. Thus, innovation success directly associated with the success of networking activities. According to Eggers, F., *et al.*, (2020), SMEs involves with either high and low intensity networking drive to innovation success and SMEs with moderate levels of intra and inter community collaboration gain the greatest innovative performance (Zhang, S., *et al.*, 2020). Business performance also react positively as collaborative networks boost innovation capability and firm's competitive advantage (Mulyana, M., & Wasitowati. W., 2021).

In other aspect, networking also had a strong influence on supply chain performance (Agyabeng-Mensah, Y., Afum, E., Baah, C., & Essel, D., 2022) and gain opportunities to embark on international market (Masoud.K, Ben, W. & Lisa. M., 2023; Di Gregorio, Musteen, & Thomas, 2021). This evidence reinforce the importance of networking as one of the elements for SMEs sustain the market. However, as noted by to Cisi, M., Devicienti, F., Manello, A., & Vannoni, D., (2020), mentioned, internal factors (firm size) and external factors (market conditions, geographical location) affect the extent to which networking influences SMEs performance differently. Therefore, this study proposed the hypothesis to examine the impact of networking on business performance among SMEs in Selangor, Malaysia.

H1: Networking has a significant positive effect on business performance among SMEs in Selangor.

Integrating the proposed hypothesis, this study developed the following conceptual framework for further analysis.

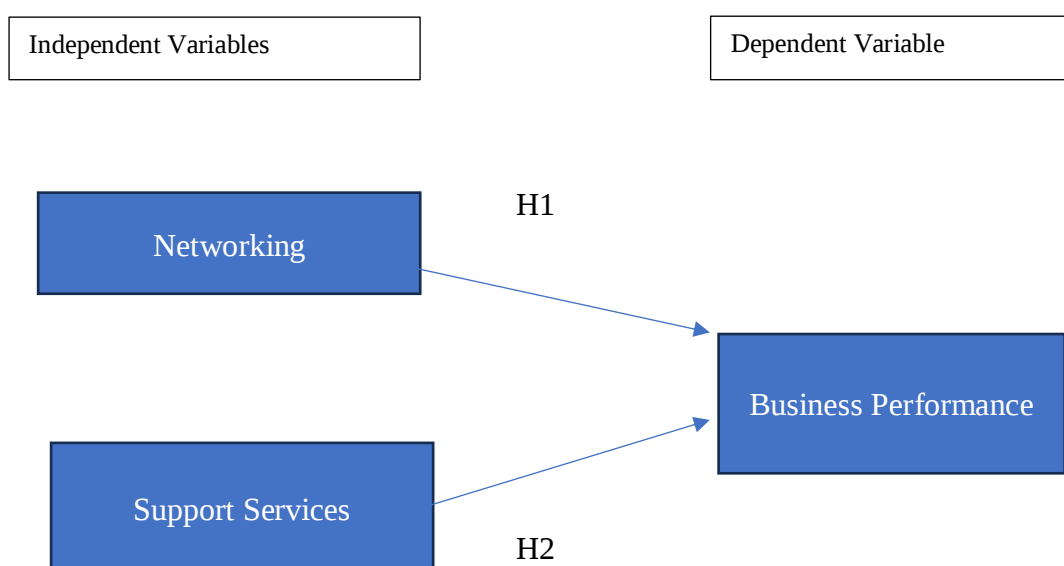


Figure 1: Conceptual model: the impact of Networking, and support services (incubators and accelerators) on Business Performance of SMEs in Selangor, Malaysia.

RESEARCH METHODOLOGY

Sample and Data Collection

The aim of this study is to examine the effect of support services (incubator and accelerator) and networking on business performance of SMEs in Selangor, Malaysia. Selangor will be selected as an area of study as Selangor has contributed 25.9% to National GDP in 2023 (DOSM, 2023). This study will focusing on service sectors as service sectors that including wholesale and retail trade, food and beverages, accommodation and transportation position the most dominant sector due to its projected contribution of 84.7% to SMEs' GD. Therefore, it is crucial to understand the impact of support services (incubators and accelerators) and networking on SMEs performance in Selangor, Malaysia. As the primary goal of this study is to access the impact of support services as well as network on the business performance, a quantitative analysis approach will be used as this approach is suitable for assessing causal relationship particularly on SMEs. Target population of this study is SME in Selangor, Malaysia. The method of stratified random sampling will be employed, and survey will be conducted among service firms in Selangor, Malaysia. The sampling frameworks may consists of the owner or the top manager of the company (SMEs) to ensure the data accurately reflects the views of those directly involved in businesses. Both primary and secondary data will be collected and pilot testing will be conducted among small sample of SMEs to test the reliability and validity of the instruments.

Construct Measurement

Items and the scales will be inspired by the pervious study. Business performance will be based on Santos & Brito (2012) meanwhile networking will apply scale modified from Curran & Blackburn, 2001; Grant & Perren, 2002; Ahl, 2003; Lewis *et al.*, 2007) in order to capture deep understanding on the impact of networking. Finally, to measure support services, items introduced by Shamsuddin (2014) will be used. Table 2 shows a summary of source of variables.

Data Analysis

The study will start with data screening and descriptive analysis. Data screening will identify and correct errors, check for missing values and assess the distributions of variables (networking, support services and business performance). Next, descriptive statistics will be applied to present the mean characteristics of the sample and to describe dependent (business performance) and independent variables (networking and support services) of the study. This step will facilitate a comprehensive understanding of the sample (SMEs) on their demographics and profile, the extent of their networking activities, the support services they engage with and their overall performance level. Further, reliability and validity analysis will be performed. As the data will be collected through questionnaire, Cronbach's Alpha will be to ensure the internal consistency of the scales. Meanwhile Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) will be conducted to confirm that the questionnaire items effectively capture the distinct constructs of networking, service support (incubator/accelerator), and SME business performance, in alignment with the theoretical framework underpinning the study. To examine the preliminary relationships between networking and service supports (independent variables) and SMEs business performance (dependant variables), Pearson Correlation will take place. Lastly, all hypothesis will be tested using multiple regression analysis and factor analysis will be conducted to identified the most important factor that significantly influence business performance among SMEs in Selangor, Malaysia. Hence, findings of this study will provide a comprehensive understanding of how networking and support services give impact to the performance of SMEs in Selangor, Malaysia.

Variables	Items	Sources
Networking	• Network Effectiveness • Network Efficiency • Network Transparency • Return on collaboration	Koendjibiharie, S., et al (2010)
Support services	• Utilization of Business service support. • Infrastructure and Physical resources	Shamsuddin (2014)

SMEs Performance	• Profitability • Market Value • Growth • Employee satisfaction • Customer Satisfaction • Environmental Performance • Social Performance	Santos & Brito (2012)
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Table 2: Sources of Variable

CONCLUSION

The impact of networking and support services (incubator and accelerator) on business performance has gained significant attention among policymakers and academicians. Networking and support services (incubator and accelerator) are essential to the success of SMEs' performance. Networking enables SMEs to gain access to valuable resources, knowledge, and opportunities that can boost innovation, enhance market visibility and support overall business growth. Moreover, SMEs are able to reduce transaction costs, experience sharing and strengthen supply chain reliability through collaborative environment nurtured by networking activities. Next, incubators provide grounding assistance for SMEs by offering mentorship, funding, and access to a network. Meanwhile, accelerators focus on providing fixed cohort for SMEs such as intensive mentorship, resources accessibility and networking opportunities that can significantly accelerate growth and market entry thus positively enhance the capability of SMEs in refining their business performance effectively. By leveraging networking opportunities and the structured support of incubators and accelerators, SMEs can enhance their competitiveness, foster innovation, and achieve sustainable growth in an increasingly dynamic business environment. Thus, this conceptual study establishes a fundamental framework for assessing the potential impact of networking and support services (incubators and accelerators) on the business performance of SMEs in Selangor, Malaysia. By synthesizing established theoretical perspectives and suggesting novel relationships, the study advances a comprehensive and empirically grounded theoretical model. However, as this is a conceptual study, the findings discussed in this paper are theoretical and have not yet undergone empirical validation. To advance this research, extensive empirical investigation is anticipated to extend over a duration of approximately three to six months depending on the accessibility of the target population and response rates.

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