



Mapping the Intellectual Structure: A Bibliometric Analysis of SME and Entrepreneurship Research in Nepal (2015-2024)

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Abstract

Background: Small and medium-sized enterprises (SMEs) play a vital role in the Nepalese economy, yet academic literature which has previously investigated them is vast and scattered. There is no comprehensive synthesis of this body of research that conceals over-arching themes, patterns of collaboration, and evolutionary changes.

Objectives: The research maps the intellectual geography of Nepalese SMEs and entrepreneurship studies from the past decade (2015-2024). In particular, the research will determine hegemonic research topics, examine collaboration networks, examine publication trends, and determine leading contributing authors, institutions, and countries.

Methods: Systematic searching was conducted in an academic database using a Boolean query ("Small" AND "Medium" AND "Entrepreneurs" AND "Nepal"). The search was restricted to open-access journal articles from 2015-2024 with a DOI, in Business, Economics, Finance, and Marketing disciplines, and a final dataset of 676 articles were retrieved. VOSviewer was used for bibliometric analysis to create network visualizations of thematic linkage and co-authorship. Descriptive analysis was performed to examine publication trends and contributor profiles.

Findings: The review indicates high-level growth in publications, at its peak during the COVID-19 pandemic, projecting a research interest in crisis recovery and resilience. Thematic mapping identifies principal clusters on "economic growth," "policy," and "finance" and developing themes of "sustainability," "gender," and "innovation." Collaboration networks uncover high domestic contribution by Tribhuvan University as well as dense international contribution, particularly from the United States and United Kingdom but with collaboration clustering with key bridging authors. Business and Economics are predominant in the field but increasingly interdisciplinary.

Conclusion: Nepalese SME studies are resilient and responsive to external shocks but thematically concentrated and disintegrated in collaboration. The topic would be enhanced by more integrated work that links evolving micro-themes like gender and sustainability with macroeconomic and policy core themes.

Implication: The study provides a conceptual roadmap for researchers to identify gaps and initiate cross-disciplinary collaboration. To policymakers, the study pinpoints research areas well-studied and areas of potential still underexplored, pointing out where evidence-based intervention can be targeted most effectively towards benefitting the SME sector in Nepal.

Keywords: SMEs; Entrepreneurship; Nepal; Bibliometric Analysis; VOSviewer; Research Trends; Systematic Review.

Introduction

Background

Small and medium-sized enterprises (SMEs) are typically considered to be major drivers of economic development, employment, and innovation all around the globe (Nor, 2024; Mugano, 2024). In developing economies like Nepal, they are the backbone of the private sector and



make significant contributions to GDP, as well as livelihoods of a large segment of society. The Nepalese business climate is influenced by a unique combination of factors, including its geographical constraints, evolving political and institutional contexts, and its economic position based on remittance flows (Ghimire, 2024). Its appreciation of the dynamics, issues, and opportunities facing Nepalese SMEs is thus necessary to fostering economic growth and poverty reduction in Nepal.

Problem Statement

Despite their recognition, Nepalese SMEs have been faced repeatedly with a range of issues including limited access to finance, inadequate infrastructure, regulatory hurdles, and most recently, the profound disruptions precipitated by global events such as the COVID-19 pandemic. While scholarship on the topic has grown, the sheer magnitude and fragmentation of the resulting scholarly literature pose a challenge. Past research only operates within thematic silos—tackling finance, policy, or gender separately, say—without having a broad vision of the entire intellectual landscape. This siloing prevents a consideration of the greater scope, grand themes, and interlinked networks that make up Nepalese entrepreneurship as a field of study, leaving policymakers, researchers, and practitioners without an overview of what has been produced.

Research Gap

A quantitative, systematic literature synthesis of academic research on Nepalese SMEs is surprisingly missing. While numerous individual qualitative and case-study based analyses have been conducted, the literature clearly lacks a study that applies bibliometric methods to plot objectively the intellectual landscape of this field of research. Important outstanding questions include: What are the dominant and emerging research topics over the past ten years? How have global events impacted the discipline? What is the character of collaboration among indigenous and external researchers? And which institutions and writers are framing this debate? Without the use of scientometrics, the evolution, interrelations, and rifts of this intellectual body become opaque and uninvestigated.

Rationale of the Study

The motivation for this study is the need to bring order and consistency to the vast amount of studies on SMEs and entrepreneurship in Nepal. Through the systematic mapping of academic studies, this study provides an evidence-based narrative that can guide future research by academics, maximize the inputs of research, and inform policy-making. The findings will help to identify areas of under-research, highlight successful partnership models, and demonstrate the shift in research priorities as a response to global and national trends. Last but not least, the research is an anchor reference point that offers a macroscopic view capable of enhancing the strategic intent and efficiency of both theoretical and applied efforts towards constructing the SME sector in Nepal.



Objectives

The primary objective of this study is to conduct a wide-ranging bibliometric analysis of Nepalese scholarly journal articles on SMEs and entrepreneurship published between 2015 and 2024. To achieve that, the study intends to:

- Identify and analyze the thematic clusters with the highest frequency of mentions and their inter-relationships in the literature.
- Plot the co-authorship networks among authors and institutions to understand the knowledge creation dynamics.
- Examine temporal trends of publication volume to establish peaks and trends in research interest.
- Identify the leading contributors to the field, e.g., most highly prolific authors, institutions, and countries.
- Establish the leading fields of study that contribute to debate on Nepalese SMEs.

Methodology

The data collection methodology began with a systematic search within an academic database to build a core dataset of small and medium-sized enterprises (SMEs) and entrepreneurship in Nepal. A particular Boolean search string was framed with the terms "Small," "Medium," "Entrepreneurs," and "Nepal," connected by the "AND" operator to get only those records with all these core ideas identified. This opening query was then filtered in a multi-step process to enhance the dataset's relevance, quality, and accessibility. Filters were applied to limit results to 2015-2024 journal articles, thus insuring the study reflected the contemporary economic context. Furthermore, results were also limited to open-access publications with a Digital Object Identifier (DOI) to guarantee academic rigor and permanent, barrier-free availability. Finally, the scope of the research was restricted to Business, Economics, Finance, and Marketing, thereby concentrating the analysis on economic and commercial perspectives. This rigorous process yielded a final highly selective dataset of 676 research papers.

Once data were collected and purified, bibliometric analysis was employed to examine the intellectual structure and dynamics of the research field. VOSviewer computer software was used to build and visualize networks based on bibliographic details of the 676 articles. Specifically, a co-authorship network analysis was carried out to map collaborative ties among researchers, identify distinct clusters of authors and key bridge figures of the intellectual community. Additionally, co-occurrence network visualization of keywords was employed to expose emerging thematic connections and new research fronts among the Nepalese SME scholarship. The approach allowed objectively to identify key themes such as economic growth, sustainability, and COVID-19 effect, as well as collaborative patterns charted.

The quantitative bibliometric analysis was supplemented with a descriptive evaluation of publication trends and contributions. Production per year of publications was analyzed to identify the trends of academic concentration throughout the decade. Institutional and geographic identity of authors was quantified in order to find the prevailing authors

contributing to the field, distinguishing between domestic and foreign contributions. Similarly, principal active authors were identified to show major individual contributors. This mixed-methods approach involving advanced bibliometric mapping and descriptive trend analysis provided an in-depth description of the extent, evolution, and key stakeholders of the scholarly discourse on entrepreneurship and SMEs in Nepal between 2015 and 2024.

Results and Analysis

Thematic Connections

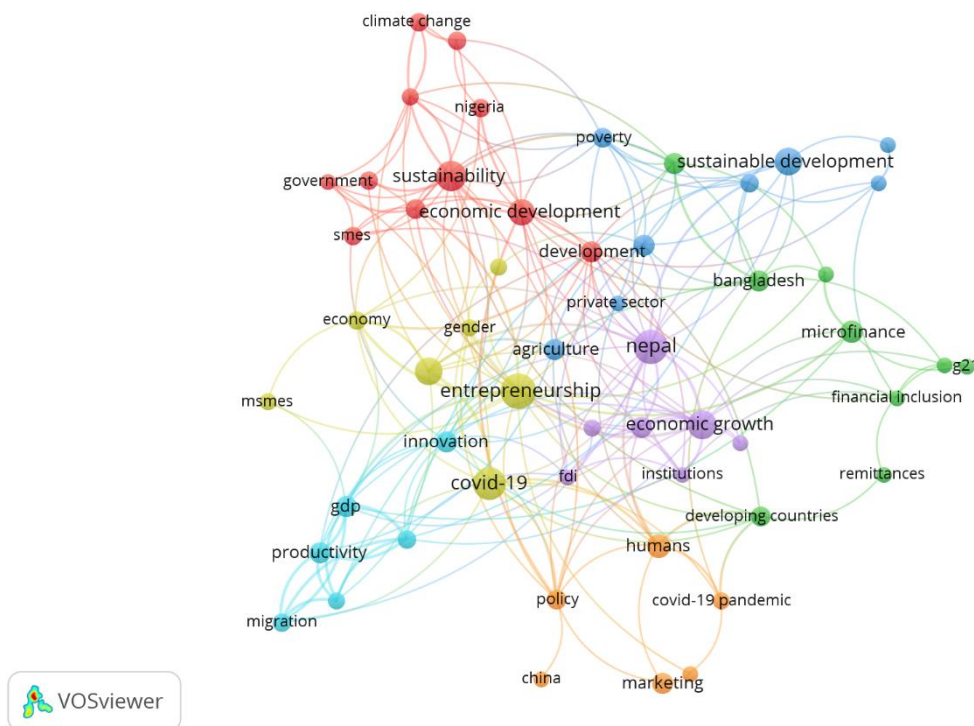


Figure 1: *Thematic Connection*

The network visualization map generated with VOSviewer illustrates the thematic connections in scholarly articles (n=676) on small and medium entrepreneurs (SMEs) in Nepal from 2015 to 2024. Clusters are color-coded and represent thematic clusters. For instance, the purple cluster is centered around "Nepal," "economic growth," and "institutions," which describes a dominant research stream that connects SMEs to economic growth at the national level. Similarly, the green cluster identifies "microfinance," "financial inclusion," and "remittances" as highlighting financing instruments and migrant remittances as crucial to address SMEs in South Asia and Nepal. The red cluster is about "sustainability," "climate change," and "government," indicating a policy- and governance-focused discourse in entrepreneurship research.

Critical scrutiny indicates that COVID-19 (blue and orange clusters) is a cross-cutting theme that directly falls under "entrepreneurship," "productivity," and "marketing." This indicates that the pandemic realigned the entrepreneurial behavior in Nepal by forcing adjustment in digital

innovation, marketing, and resilience planning. The yellow cluster links "entrepreneurship" to "gender" and "innovation," indicating greater academic attention to inclusivity and women's participation in SMEs. However, this association appears trivial compared to broader macroeconomic terms like "GDP," "economic development," and "policy," which would perhaps indicate gender issues, though they do have, even now, not gained equal significance. The map, in general, reflects overlap and fragmentation in SME research in Nepal. While policy, governance, and economic development dominate the structural and institutional drivers on the one hand, micro-themes like innovation, gender, and marketing are yet to be laid down. The repeated references to "Bangladesh," "Nigeria," and "China" reflect comparative point of reference but also point to the position of Nepal within the international SME research universe that is still unfolding. This bibliometric cartography suggests a need for more integrated approaches—particularly linking financial inclusion, gender awareness, and sustainability with wider development and policy settings—to make SME research in Nepal contextually rich and internationally competitive.

Co-Authorship

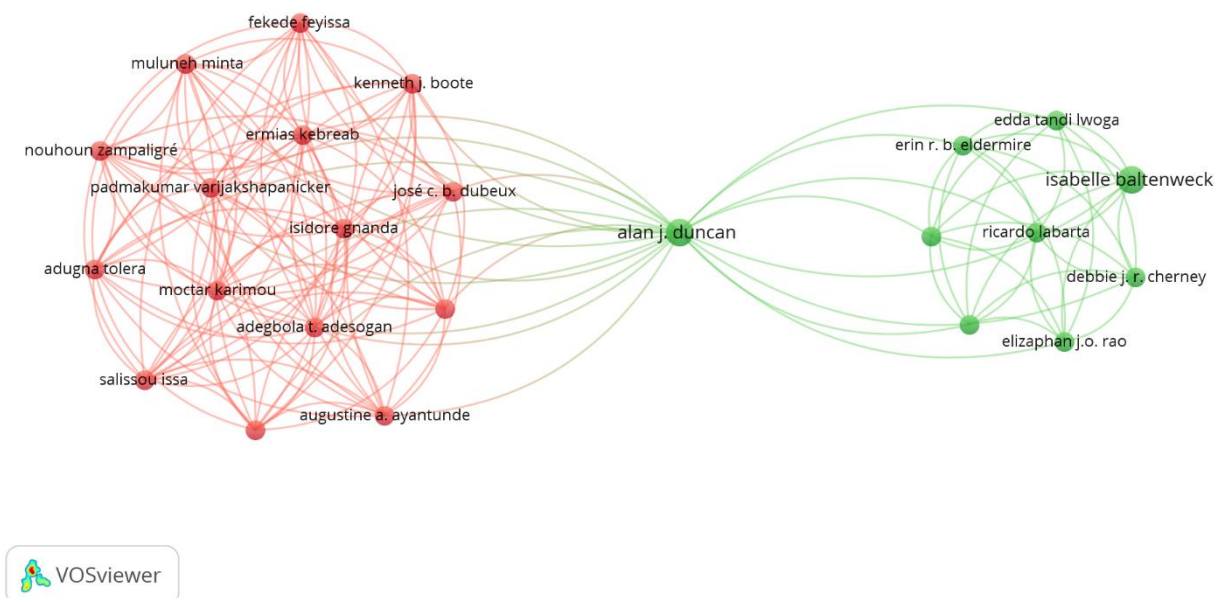


Figure 2: Co-authorship

This VOSviewer network visualization is a co-authorship map, and it shows how researchers are working together in two distinct but connected clusters. The red cluster is compact, with close interconnections between researchers like Ermias Kebreab, Kenneth J. Boote, Muluneh Minta, and Adegbola T. Adesogan. The density of the links between them indicates frequent collaborations among them, indicating a tight research network that is likely specialized in a specific thematic or geographic expertise. The green cluster, on the other hand, is tighter but



also well connected, with Isabelle Baltenweck, Ricardo Labarta, and Debbie J. R. Cherney forming central nodes. Their high co-linkages imply collaborative work in agricultural, livestock, or rural development research.

Of particular interest, Alan J. Duncan serves as the bridging node between the two clusters, taking the role of a critical connector who facilitates the transfer of knowledge and collaborative publications between these otherwise unconnected research communities. His role represents a high degree of academic centrality and influence, enabling the conjunction of perspective and approach between groups. The bridging function means that Duncan's work is interdisciplinary and global in application, strengthening links between African and international researchers or applied and experimental agricultural research.

Notably, the visualization also illustrates strengths and weaknesses within the collaborative structure. Collaborations within clusters are strong, yet the network overall remains quite fragmented, which is apparent because most authors are closely clustered within their own color-coded clusters. The reliance on a single bridging scholar, Alan J. Duncan, suggests a potential weakness—if such central actors withdraw, cross-cluster collaboration may decline. In order to build future research, enhancing further cross-linkages via more than one go-between and establishing multi-country, multi-institution collaborations can perhaps bring resilience and diversity to this network of researchers.

Table 1: *Summary of Key Authors, Clusters, and Roles*

Cluster (Color)	Key Authors	Role in Network	Interpretation
Red Cluster (Strong internal collaboration)	Ermias Kebreab, Kenneth J. Boote, Muluneh Minta, Adegbola T. Adesogan, Padmakumar Varijakshapanicker, Nouhoun Zampaligre, Adugna Tolera	Core Authors	These authors form a tightly connected group , collaborating extensively among themselves. Their research appears to be regionally or thematically focused, possibly on agricultural systems, livestock nutrition, or climate-related farming practices.
Green Cluster (International collaboration)	Isabelle Baltenweck, Ricardo Labarta, Debbie J. R. Cherney, Edda Tandi Lwoga, Elizabeth J. O. Rao, Erin R. B. Eldermire	Core Authors	This group works in a smaller but cohesive cluster , with strong co-authorship ties. Their work likely emphasizes agricultural economics, rural development, and extension services.
Bridging Node (Link between clusters)	Alan J. Duncan	Bridging Author	Acts as the connector between the two clusters. His collaborations bridge different thematic or regional networks, making him a

Cluster (Color)	Key Authors	Role in Network	Interpretation
			pivotal for interdisciplinary and cross-country knowledge sharing.
Peripheral Authors	Augustine A. Ayantunde, Moctar Karimou, Isidore Gnanda, Salissou Issa	Support Authors	These authors are connected within the red cluster but with fewer outward links. They support cluster research but are less central in cross-network collaborations.

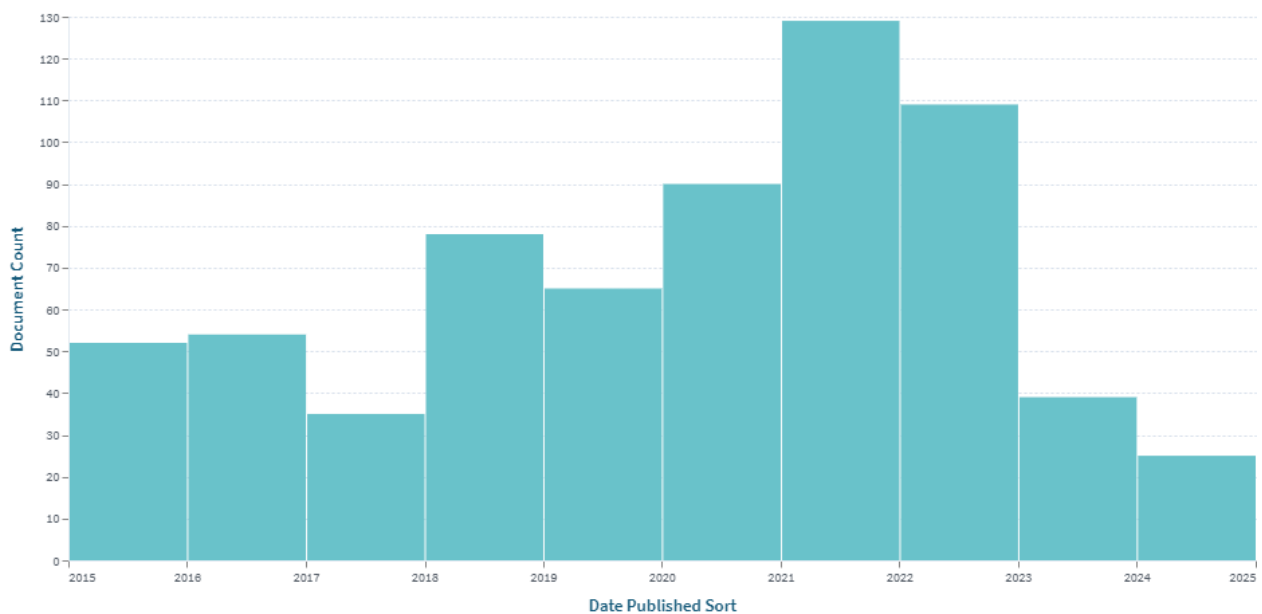


Figure 3: Publication trends

This bar chart shows the pattern of publication of documents (2015–2024) of studies on small and medium entrepreneurs (SMEs) in Nepal in business, economics, finance, and marketing. Between 2015 and 2017, publications remained low and stable, with approximately 35–50 documents being published each year. This would suggest that SME research in the first half of this period was only beginning to get underway and was still to gain significant scholarly traction. There is a sharp rise beginning circa 2018, when document counts nearly double, as a sign of rising academic interest and policy significance of SME research in the area. 2019-2022 are the peak years of scholarly interest, with the steepest increase in 2021 at nearly 140 articles. This peak growth matches the global COVID-19 pandemic, which had a profound effect on SMEs worldwide, including Nepal. Researchers were intensely interested in resilience, survival strategies, financial struggles, innovation, and coping in SMEs, and 2019-2022 thus became a scholarly hot spot. The temporary dip in 2022, although still extremely

high, implies that the momentum was maintained but started to level off as pandemic-related themes began integrating into wider SME conversation.

Subsequent to 2023, there is a steep fall-off in publications, with document numbers dropping to approximately 30–40 per annum. This may be evidence of either saturation of research on pandemics or a scholarly focus shift to other developing economic and social concerns. But the slowdown also raises critical questions: whether research funding, publication compulsions, or context-specific concerns (such as Nepal's evolving economic situation) influenced less production. The trend suggests that whereas as much SME research as ever rose to a high point in urgency during the pandemic years, maintaining research interest after COVID might mean renewed priorities—such as digitalization, sustainability, and inclusive entrepreneurship—to fulfill continuity in academic discourse.

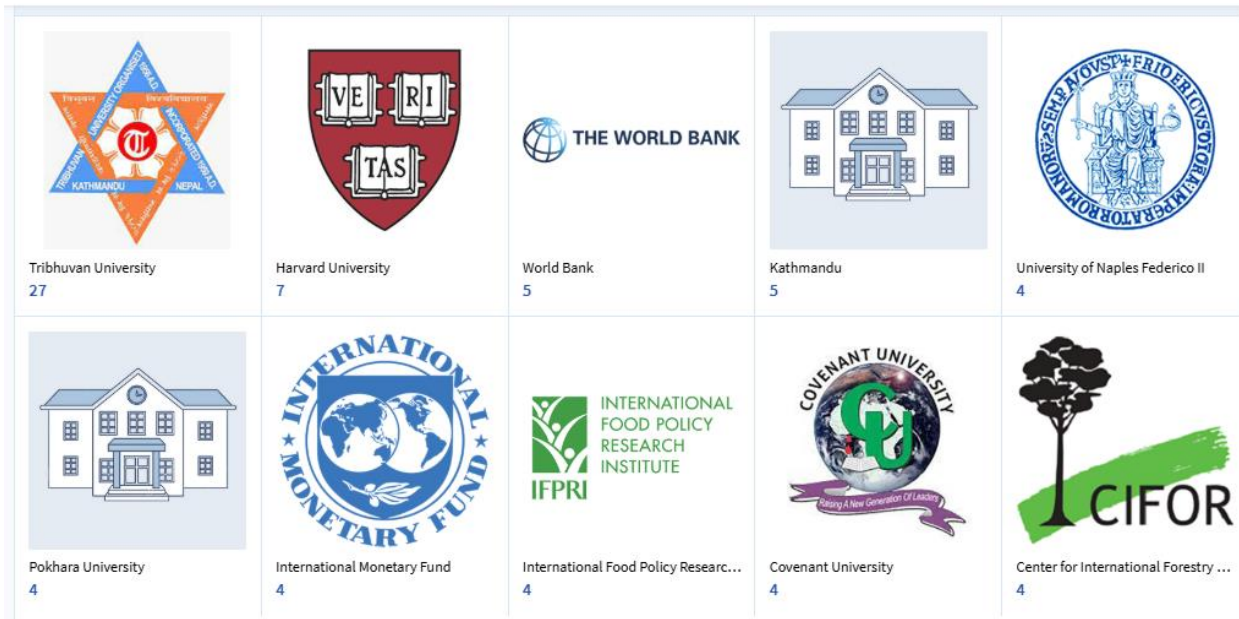


Figure 4: Top Institutions

Source: www.lens.org

The graph presents results of a search in a research database on Nepalese entrepreneurs in business, economics, finance, and marketing fields. The limits applied restrict the search to journal articles between 2015 and 2024 with DOI registration for authenticity and traceability. The search has been conducted in 676 open-access scholarly articles, which indicate an ongoing interest in entrepreneurial study research in Nepal since the last decade. The figure shows contributing organization and institution affiliation, highlighting the richness of research sources.

Among the affiliations, Nepalese Tribhuvan University has the highest number of works (27), highlighting its main role in entrepreneurial research in Nepal. Then there are top-ranked institutions globally, such as Harvard University (7 works), while others are organizations such as the World Bank (5 works), and then there are others such as Kathmandu-based publications (5 works). Other major contributors are University of Naples Federico II, International Monetary Fund, International Food Policy Research Institute, Covenant University, and



CIFOR with 4 contributions each. The presence of Nepali and international universities, research institutions, and financial institutions reflects a blend of domestic and international perspectives in the research space.

The review reports that the case of entrepreneurship in Nepal has attracted global academic attention, not only from Nepalese universities but also from globally recognized institutions. Involvement of institutions such as the World Bank, IMF, and IFPRI confirms that the study is not only in academe but also focuses on policy, development, and issues of economic growth. Overall, the studies are a multidisciplinary effort in which Nepali capacity from domestic institutions is supported by international specialization, underlining the importance of entrepreneurship on Nepal's economic development agenda.

Most Active Authors

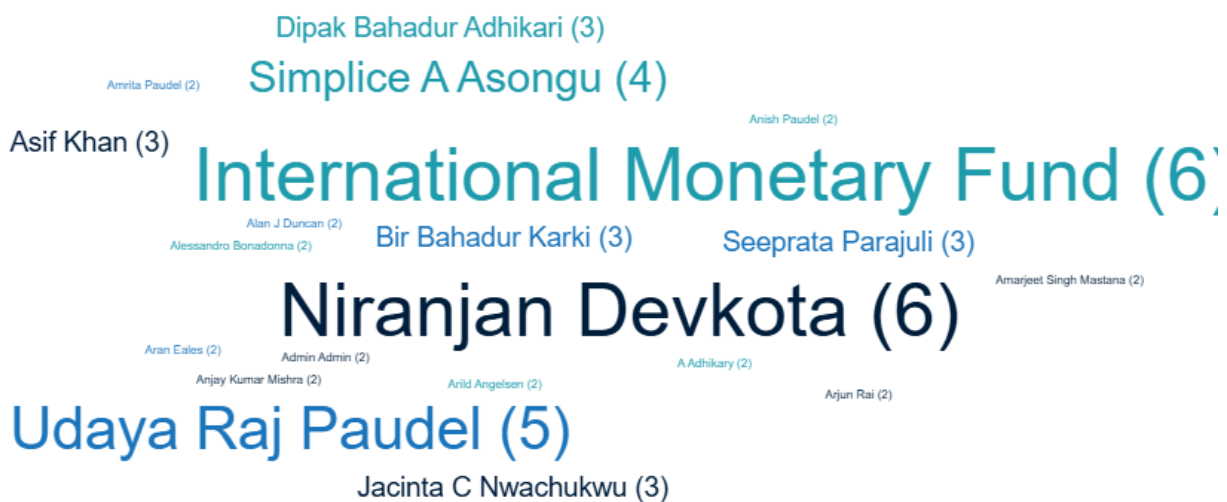


Figure 5: Most active Authors

Source: www.lens.org

The cloud of words identifies the most notable authors and institutions publishing research on entrepreneurship in Nepal among the filtered academic papers. Niranjana Devkota and the International Monetary Fund (IMF) are the most prominent, with 6 pieces each, indicating both academic and institutional intense engagement in entrepreneurial research studies. Then, Udaya Raj Paudel with 5 papers and Simplice A. Asongu with 4 papers illustrate consistent contributions, while other scholars such as Bir Bahadur Karki, Seeprata Parajuli, Asif Khan, and Jacinta C. Nwachukwu made 3 paper contributions each. This mix indicates both individual research engagement and the existence of international agencies.

The fact that a number of Nepali authors, including Niranjana Devkota, Udaya Raj Paudel, Bir Bahadur Karki, and Seeprata Parajuli, are featured shows that local researchers are actively contributing towards the entrepreneurship discourse in Nepal. Their frequent contributions reflect growing competency and a commitment to addressing the country's unique entrepreneurial challenges. Alongside them, foreign collaborating authors such as Simplice A. Asongu and Jacinta C. Nwachukwu indicate the direction of cross-border intellectual collaboration, adding value to the literature in terms of comparative lessons and global insights.

At the institutional level, the visibility of the International Monetary Fund brings attention to the policy and financial dimensions of entrepreneurial research, linking macroeconomic stability to firm growth. The mixed authorship pattern identified in the word cloud demonstrates a research culture that is collaborative and multidisciplinary, with local knowledge being met by global analytical traditions. This suggests that entrepreneurship research in Nepal is not only academically driven but also guided by policy interest and international development agendas.

Top Fields of Study

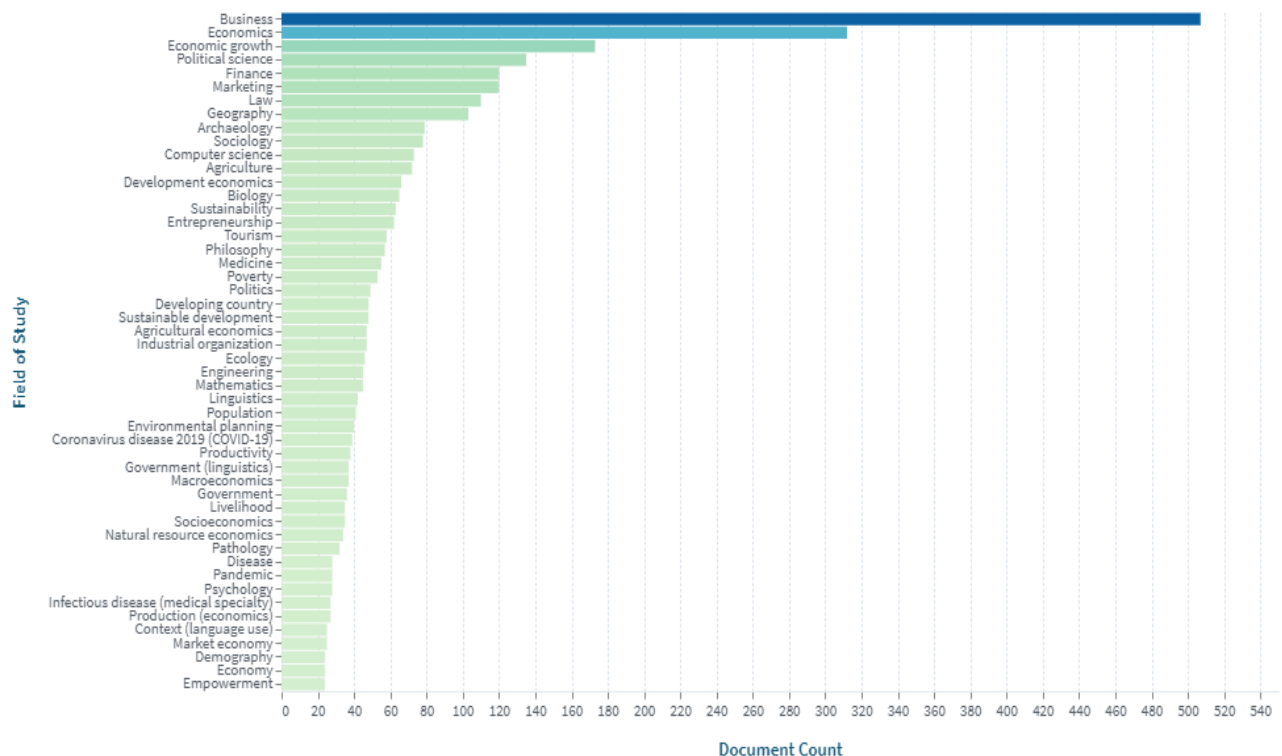


Figure 6: Top Field of Study

Source: www.lens.org

The bar chart shows the distribution of research pieces by fields of study related to entrepreneurship in Nepal. The field that is most prevalent is business with over 500 papers, and this reflects the central theme of business studies in entrepreneurial research. Economics comes in with nearly 300 pieces, and economic growth, political science, and finance also stand out as significant fields, with each having a significant presence. This means Nepalese entrepreneurial research exceeds ordinary business research but extends to economic policy, governance, and financial systems.

There is a mid-range group of fields that includes geography, sociology, law, and computer science, with each contributing 60–120 documents. Their inclusion means Nepalese entrepreneurship is not only being studied as an economic entity but also from the perspective of spatial development, social organization, legal regimes, and technology adoption. Other new themes such as sustainability, development economics, agriculture, and industrial organization

reflect how entrepreneurship research has a link with Nepal's broader development agenda, such as rural development, sustainable livelihood, and sectoral productivity.

Surprisingly enough, fields such as environmental science, pandemic studies (COVID-19), government policy, natural resource management, psychology, and empowerment also find a place, although with fewer document numbers. Their inclusion implies a multidisciplinary expansion of entrepreneurial scholarship into contemporary issues around the world, such as health crises, gender dynamics, and sustainability. Collectively, the chart implies an increase in scope of scholarship, in which economics and business are dominant but in which interdisciplinary connections are increasingly informing Nepal's understanding of entrepreneurship both academically and policywise.

Most Active Countries/Region

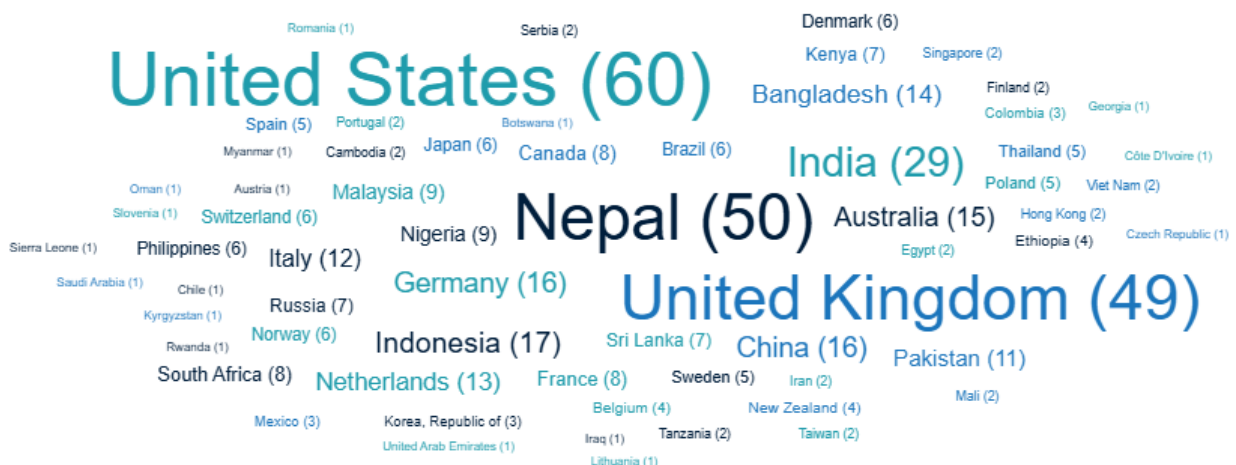


Figure 7: Geographic spread of peer-reviewed journal articles

Source: www.lens.org

Word cloud visually represents the geographic spread of peer-reviewed journal articles (676 in total) between the years 2015 to 2024 on Nepal entrepreneurs in the fields of business, economics, finance, and marketing. The font size of every country name represents the number of scholarly articles with that country as author affiliation or study focus. The top contributors are the United States (60 articles), Nepal (50), and the United Kingdom (49). This suggests a high level of foreign academic interest in Nepalese entrepreneurship, particularly from Western nations.

Interestingly, even though the theme under study is Nepal, it is not in the first position based on publication number, suggesting a high foreign academic interest and not domestic research dominance. However, Nepal's own contribution of (50) is quite high, reflecting the presence of an active local research community in exploring and encouraging entrepreneurship. India (29), Australia (15), and Germany (16) are other key contributors, and their appearance reflects regional neighbors and research-intensive nations engaging in this research debate.

Moreover, the coverage of minimum publication countries — with African countries (like Kenya, Nigeria, South Africa), Asian countries (like Bangladesh, Indonesia, Malaysia), and



even small research countries like Lithuania, Rwanda, and Oman — suggests a worldwide distributed interest in research. Such diversity of perspectives might enrich the overall discussion with cross-cultural and comparative insights into entrepreneurial concerns, prospects, and paradigms in Nepal. It also underscores growing globalization of entrepreneurial study and recognition of Nepal as a unique and worthwhile case for scholarship.

Analysis

The findings of this bibliometric analysis illustrate a research field that is reactive as much as it is structurally evolving. The abrupt increase in publications since 2018, peaking during the COVID-19 pandemic, serves to underscore the sheer vulnerability of SME research in Nepal to exogenous shocks of a major nature. This trend accords with global scholarly inclinations, where crises act as stimuli for academic inquiry. The subsequent decline after 2022, however, suggests a normalization or a thematic saturation regarding the pandemic. The trend indicates that while the research community is sensitive to short-term crises, there may be a challenge to continue applying investigative pressure on long-term, systemic issues of Nepalese SMEs, such as digitalization or climate resilience, once the acute stage of a crisis has passed. The low output during 2015-2017 is likely reflective of the nascent phase of this specific research niche, which has since gained solid academic traction.

The theme network visualization provides a dramatic map of intellectual agendas of research work in the area. The prevalence of clusters around "economic growth," "policy," and "institutions" is evidence that the academic discourse is firmly grounded in macroeconomic and governance frameworks. This is understandable and suitable, given that national policy has a central facilitating function for SME development in an emerging economy (Omowole et al., 2024; Wahrudin, & Sutrisno, 2025). However, the comparative marginality of clusters tackling "gender," "innovation," and "marketing" reveals a serious thematic imbalance. This would suggest that micro-level studies of entrepreneurial conduct, inclusive business designs, and firm-level strategic reactions are still in their infancy and have been slow to be mainstreamed into the overall macroeconomic and policy debate (Bulfone, 2023; Gabler et al., 2023). The research agenda itself appears to be top-down in nature, with the broader environment being prioritized over the more fine-grained realities of specific entrepreneurs and their ventures.

The structure of the co-authorship network offers important insights into the social processes of knowledge production (Telarico et al., 2024). The fact that there is a lively, active local research community, led by institutions like Tribhuvan University, is a good indicator of indigenous academic strength. However, the fact that the network is split into distinct clusters, connected by and large through a few bridging authors, suggests a collaboration environment that is still under construction. While international collaboration is both real and valuable, the reliance on individuals as bridges suggests that collaboration may be project-based rather than being institutionalized. To introduce strength and diversity in the insights, augmenting the number of multi-nodal, institutional-level partnerships among Nepalese universities and foreign research institutions may help mitigate exposure to knowledge silos and create a more sustainable partnership landscape.



The presence of international authors and institutions, including the United Kingdom and the United States, and international policy institutions such as the World Bank and the IMF, shows that Nepalese SME research is also of international interest. The international presence brings value to the discipline by introducing comparative insights and methodological standards (Marzi et al., 2025). However, that Nepal's own research production is as good as, but not decisively better than, that of international countries gives rise to an urgent question about research agenda-setting. It is crucial that research agendas driven by international researchers and agencies are aligned with the on-the-ground needs and contextual specificities that local researchers and practitioners perceive. A truly synergistic partnership is one where problem definition is driven by local expertise, and global collaboration contributes analytic depth and global applicability.

Conclusion

This study outlines a picture of a vibrant and relevant research field that has succeeded in documenting the interface of Nepalese SMEs with major economic shocks. However, the discussion sees a clear way forward for further development. The field would be well served by research that explicitly links its dominant macroeconomic leitmotifs to its emerging micro-level concerns. Examining, for instance, the specific impacts of financial inclusion policies on female entrepreneurs, or how innovation generates sustainability in particular policy frameworks, would deliver a more rounded and actionable knowledge base. Facilitating more diverse and institutionalized global collaborations will also enrich the research fabric. By taking these matters into account, the academic community can ensure its work is not only academically rigorous but also maximally applicable to the entrepreneurs who form the lifeblood of Nepal's economy.

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Competing Interests: The authors declare that they have no competing interests.

Authors' Contributions: All authors contributed equally to the conception and design of the study. All authors have read and agreed to the published version of the manuscript.



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