

STAKEHOLDERS, SOCIAL RESPONSIBILITY AND REMUNERATION PRACTICES IN THE MALAYSIAN TOURISM SMALL AND MEDIUM-SIZED ENTERPRISES

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Abstract: The tourism small and medium-sized enterprises play a vital role as the backbone in the Malaysian tourism industry, hence becoming a significant portion of entrepreneurial enterprises for the country. It is therefore essential for the enterprises to efficiently perform particularly in their managerial aspects. A study was conducted among 229 employees of the tourism small and medium-sized enterprises in Malaysia to investigate three major managerial practices namely, the stakeholders practice, the social responsibility practice and the remuneration practice in line with a better performance of the enterprises. The findings highlight that all three practices are considered as vital component in managing the tourism small and medium-sized enterprises. Majority of the respondents agreed that the stakeholders of the enterprises would establish fair procedures for goods and services based on considerations of quality, pricing and performance. Further, most of them also agreed that environmental management is essential as their social responsibility practice in the enterprises. Additionally, the findings indicate that most respondents found that the incentive of top management in the enterprises would ensure the alignment of the management and stakeholders' interest. The study significantly contribute to the tourism small and medium-sized enterprises in creating better management scenario within the enterprises in order to achieve strategic planning competitiveness in the industry.

Key words: Tourism, small and medium-sized enterprises, stakeholders, social responsibility, remuneration

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INTRODUCTION

The definition of small and medium-sized enterprise (SME) varies from country to country. Several guidelines exist to assist firms or organizations to better understanding of SME. In such country for example Egypt, SME is defined as having more than 5 and fewer than 50 employees (Dalberg, 2011). As for Vietnam, SME is considered as having employees between 10 and 300 in the organization. In further definition, the Inter-American Development Bank defines SME as having a maximum of 100 employees and less than \$3 million in revenue. According to Natarajan and Wyrick (2011), countries in Europe define SME as having manpower fewer than 250 employees while in the United States, SME is defined as those with employees less than 500 standard definition. Additionally, the World Bank (2002) defines SME as those enterprises with a maximum of 300 employees, \$15 million in annual revenue, and \$15 million in assets. For several countries such as Malaysia, Japan, Hong Kong and Thailand, SMEs are defined in various sectors to differentiate the SMEs' business activities such as manufacturing, wholesaling, retailing, agriculture and services.

This is because different sectors have different characteristics, particularly in terms of the number of employees. Most countries also use the number of employees to categorize the firms into small and medium sizes. However, the number of employees what makes up small and medium-sized firms differ across the countries. As for Malaysia, SMEs are defined by the National SME Development Council (NSDC) based on the number of full-time employees or the total sales or revenue.

In Malaysia, it is reported that many of the SMEs are in the services sector, with more than a third of the firms involved in the tourism industry in 2010 (Department of Statistics, 2012). The tourism small and medium-sized enterprises (TSMEs) make a significant portion of SMEs, and as a matter of fact play a big role as the backbone in Malaysia tourism industry. TSMEs in Malaysia offer tourism products and services, and have unique characteristics compared to tangible manufactured products.

The Malaysian government sees the potential of the tourism industry through its contribution to economic growth and social development hence it has taken a strategic approach to developing the performance of its tourism industry. As tourism emerged as one of the world's major industries with significant changes in the structure and operation of the tourism industry worldwide, the tourism products and services have engendered the need for tourism small and medium-sized enterprises (TSMEs) to develop strategies to become competitive in the changing global economy.

Problem Statement

Several studies note that TSMEs play important role in the industry as to achieve the significant changes in global tourist consumption, and the increase of differentiated and niche tourism products (Page et al., 1999; Getz & Carlsen, 2005; Ateljevic, 2009). TSMEs performance and survival in the industry are particularly important to Malaysia because apart from their key role in delivering tourism products to the tourist, they also play an active role in advancing the local community.

Additionally, a report by the Small and Medium-Sized Enterprise Corporation Malaysia (2012) emphasized an increase percentage in the tourism industry from 21.1 % to 41.1 % of growth of overall SMEs in 2005 indicating a number of 100,637 firms to 239,110 firms. During the Sixth, Seventh and Eighth Malaysian Plans, the government has aggressively invested in the growth of TSMEs such as hotels and relevant tourism and recreation projects. The Economic Planning Unit (1996) report showed that the government investment in the Sixth Malaysian Plan 1991-1995 increased to RM8.8 billion

while in the Seventh Malaysian Plan 1996-2000 increased to RM18.2 billion. In relation to the Seventh Malaysian Plan 1996-2000, the government spent RM484.2 million to the expansion of various range of tourism activities, products and marketing (Economic Planning Unit, 1996). Further, due to this aggressive action, the average hotel occupancy also increased by 55 per cent in 2000 with a number of SME hotels increased from 1,220 in 1996 to 1,492 in 2000. Given this phenomenon, the Malaysian government has made concerted efforts to spur the tourism industry through empowering and supporting TSMEs. It is believed that understanding the key success factors of TSMEs and at the same time recognizing the important of TSMEs are therefore pertinent to ensure TSMEs will reach their full potential. Further, to ensure TSMEs in Malaysia continue to support the national tourism industry and remain a source of employment to the community, the government has focused on determining the key success factors of Malaysian TSMEs' performance with a focus on tourism entrepreneurs' motivation and management. Malaysia has come out with various TSMEs programs and policies implemented by the government to promote the Malaysian tourism industry. As reported by the Small and Medium Enterprise Corporation Malaysia (2012), the government spent RM 4,677.1 million in the form of 183 training and financial programs for TSMEs in 2011, thus increasing the funding on the development allocation.

Additionally, the Malaysian government has also encouraged the active participation of TSMEs through vigorous promotion and marketing, diversifying target markets, as well as improving the competitiveness of tourism products and services in an effort to sustain tourists' interest in Malaysia. The TSMEs need to compete with other industries not just concerning the creation of a business plan but more of engaging in business networking and managing business performance.

Many studies emphasize the problems in managing TSMEs. For instance, the TSMEs are found to have a shortage of financial resources, lack of management and marketing skills, lack of industry expertise and strategic vision (Beaver et al., 1998; Boer, 1998; Dewhurst & Horobin, 1998; Friel, 1998; Wanhill, 1998; Webster, 1998; Shaw & Williams, 2002; Augustyn, 2004; Thomas & Augustyn, 2007). A report from the Ministry of Tourism and Culture Malaysia highlighted that the tourism industry employs more than a third of employees in the services sector and is considered the second highest earner in foreign exchange and national income (MOTAC, 2011). Hence, the issue of corporate governance in TSMEs must be given serious attention. TSMEs in Malaysia employ about 991, 419 workers accumulate to 38.1 per cent of total employment in SMEs services sectors. Taking into account that TSMEs in Malaysia play significant role in the economic development of the country with 239,110 active establishments including 142,721 firms (59.7 per cent) offering food and beverage services, 40,025 firms (16.7 per cent) offering transportation services and other miscellaneous tourism services and 19,643 firms (8.2 per cent) offering accommodation services; arts, entertainment and recreation services; and travel agency, tour operator and tourism guide services, it is important to study the related issues concerning the managerial practices in TSMEs.

Research Objective

The primary objective of the study was to investigate the perceptions of TSMEs employees on the three managerial practices in the enterprise. The study embarked on the following questions:

1. What are the perceptions of TSMEs employees on the stakeholders practice in managing the enterprise?

2. What are the perceptions of TSMEs employees on the social responsibility practice in managing the enterprise?
3. What are the perceptions of TSMEs employees on the remuneration practice in managing the enterprise?

LITERATURE REVIEW

Many studies have been conducted on different segments of SMEs in the tourism industry for instance constrained growth of the tourism sector, environmental goals of rural family-owned/-operated tourism, small business performance, financial performance, leadership and motivation behavior and family businesses. However, an intensive literature review also reveals that there have been very few studies on tourism entrepreneurship and small businesses in the tourism industry. This is probably due to the fact that entrepreneurs in the industries might possess lower levels of entrepreneurial characteristics compared to other industries. In fact, it is believed that entrepreneurs are not motivated by the desire to maximize economic gain. They often operate businesses with low levels of employment and their managerial decisions are often based on highly personalized criteria (Dewhurst & Horobin, 1998). In the perspective of education, Matlovič and Matlovičová (2016) highlight that to create specific value for potential employees, organization must give vital attention to knowledge, skills and competences.

Additionally, several studies indicate that most tourism entrepreneurs begin TSMEs due to the low entry barrier in the industry (Morrison & Thomas, 1999; Skokic & Morrison, 2011; Brouder & Eriksson, 2013; which gives them an opportunity to be part of the industry (Jaafar et al., 2011). Further, Mazzarol et al. (1999) and also Skokic and Morrison (2011) suggest that the owner–manager's socio-economic characteristics such as age, gender and education level also form a part of the obstacles that have a considerable effect on entrepreneurial intention and business performance of SMEs.

Tourism SMEs have to face many challenges just like other SMEs elsewhere are facing such as, a shortage of financial resources, lack of management and marketing skills, lack of industry expertise and strategic vision (Beaver et al., 1998; Boer, 1998; Dewhurst & Horobin, 1998; Frie,l 1998; Wanhill, 1998; Webster, 1998; Shaw & Williams, 2002; Augustyn, 2004; Thomas & Augustyn, 2007).

TSMEs also play a crucial role in the tourism industry by delivering tourism products and services to the tourist, thus vigorous efforts have been made by the Malaysian government to utilize the advantages that TSMEs can offer (Page et al., 1999; Getz & Carlsen, 2000; Ateljevic, 2009). There are various TSME programs and policies implemented by the government to promote the Malaysian tourism industry through TSMEs (Small and Medium Enterprise Corporation Malaysia, 2012). The government has placed high expectations on TSMEs to play their role as a vital component in increasing the country's foreign exchange earnings. Looking at the perspective of an entrepreneurial firm as SME, it is believed that there is a need to access resources for growth. They need inputs on business operations, good strategy and best practices in the industrial sector.

The three managerial practices in SMEs which are considered essential for managing the enterprises effectively have been studied by several researchers. Mohd. Shariff et al. (2018) had conducted a study to develop a framework of corporate governance best practice in TSMEs and noted that three out of nine elements in the framework are stakeholders, social responsibility and remuneration. According to Freeman et al. (2007), the central idea of the stakeholder theory is to manage and incorporate the relationship and welfare of shareholders, customers, suppliers, employees and other groups in a way that guarantees the organization's long-term

success. Moreover, stakeholders such as expert and non-expert communities' perceptions are considered important to be taken into consideration not just in an organization but further in marketing a brand image of a destination (Matlovičová & Kormaníková, 2014). In fact, a study by Jaswadi et al. (2015) emphasized that stakeholders play important aspect in encouraging the growth and sustainability of SME in Indonesia. Hence, the stakeholder practices should be applied in managing the TSMEs. Additionally, Wood and Gray (1991) suggest the collaboration between stakeholders and other groups are important as the dimension could explain the success of the dynamic interactions between SMEs and their stakeholders, through which the stakeholders try to influence the SMEs' operations system.

The corporate social responsibility in SMEs was critically studied by Bikefe et al. (2020) by investigating 62 articles in the published journals. The study focused on the implementation of the social responsibility activities as to improve the governance of SMEs. A similar study was conducted by Maldonado-Erazo et al. (2020) using more articles on corporate social responsibility in SMEs. Their study reviewed 277 related articles and found that corporate social responsibility can result in an action that enriches the company by obtaining economic returns and at the same time increases its competitiveness in the market. The social responsibility practice is somehow observed in previous study as factor which show a direct relationship between the firms' sizes (Leóna et al., 2017). More, social responsibility practices are likely to be established by the managers of micro and small enterprises compared to the medium-sized enterprises. Edwards (2018) emphasized that corporate social responsibility activities are important to improve corporate image and competitiveness of the SMEs, hence, SMEs need to communicate their corporate social responsibility in their governance mechanisms.

Several studies have been conducted to determine the importance of remuneration practices in company particularly SMEs. Remuneration practice is believed will enhance productivity, quality and financial performance of the firm's (Birasnav & Rangnekar, 2009). Additionally, remuneration is also concluded as one of the most important human resource practices and by adopting the compensation practice organizational performance can be increased (Khan & Khan, 2012). In the context of destination development, a study by Klimovský et al. (2016) found that the amount of money spent had significant relationship with the characteristics of access to education, basic infrastructure and healthcare. Similarly, Subramanian et al. (2011) note in their study undertaken in Malaysian SMEs that proper compensation or remuneration policies will increase the employee and organization's performance. Hence this fact indicated the vital role played by remuneration practice in determining the enterprise's success.

METHODOLOGY

The secondary data in the study was obtained from various sources extensively from the Ministry of Tourism and Culture Malaysia (MOTAC), Tourism Malaysia, and SME Corporation located in Putrajaya and Kuala Lumpur, Malaysia. As for the primary data, the study used questionnaire survey where the information was obtained and compiled with the purpose of investigating the perceptions of TSMEs top management on the three managerial practices in managing the company. According to Sekaran and Bougie (2010), survey questionnaire is an efficient data collection mechanism to ensure relevancy and consistency of information gathered as the responses are objective, standardized and comparable. Additionally, the questionnaire was designed and presented in simple and unbiased wordings. The purpose was to make sure that the respondents can easily understand the questions and provide answer based on their own perception (Zikmund et

al., 2010). 229 employees of the Malaysian TSMEs were selected as respondents. The questionnaire consisted of two parts namely part one asking the respondents to describe their profiles and part two asking them to indicate their perceptions on the three managerial practices in the company namely the stakeholders practice, the social responsibility practice and the remuneration practice. The information and data were then analyzed using Statistical Package for Social Science version 19.0 (SPSS). Descriptive statistics were employed to describe the respondents' profiles and perceptions.

FINDINGS

Table 1 indicates that majority of the respondents were top management of the TSMEs (80.0%). Majority of them were also female (54.6%) and the remaining were male (45.4%). The findings further indicate that most of them were also below 30 years old (46.3%), it then follows by 30 – 50 years old (42.8%) and only few of the respondents were below 50 years old (10.9%). As for the level of education, most respondents stated as having diploma (39.7%). Some of them also were categorized as undergraduate (30.6%) and only few had postgraduate degree (3.5%).

Table 1. The respondents' profile

Items	Frequency	Percent	Cumulative Percent
Position:			
Top management	184	80.3	80.3
Others	45	19.7	100.0
Gender:			
Male	104	45.4	45.4
Female	125	54.6	100.0
Age:			
Below 30 years old	106	46.3	46.3
30 – 50 years old	98	42.8	89.1
Above 50 years old	25	10.9	100.0
Level of education:			
School certificate	42	18.3	18.3
Diploma	91	39.7	58.0
Undergraduate	70	30.6	88.6
degree	18	7.9	96.5
Postgraduate degree	8	3.5	100.0
Number of years working:			
Less than 5 years	98	42.8	42.8
5 – 10 years	86	37.6	80.4
More than 10 years	45	19.6	100.0
Company founded:			
Before 1980	19	8.3	8.3
1981 – 1991	26	11.4	19.7
1992 – 2002	91	39.7	59.4
2003 – 2016	93	40.6	100.0
Number of workers:			
Less than 30	114	49.8	49.8
30 - 99	67	29.3	79.1
100 - 200	33	14.4	93.5
More than 200	15	6.6	100.0

Additionally, the findings of the survey highlights that majority of the respondents had been working in the company for less than 5 years (42.8%), follows by

5 – 10 years (37.6%) and the others stated as more than 10 years (19.6%). Most of the TSMEs were founded in year 2003 – 2016 and having less than 30 workers (49.8%).

Table 2. Perceptions on the stakeholders practice

Items	Agree (%)	Mean
The enterprise will establish fair procedures for goods and services based on considerations of quality, pricing and performance.	86.0	4.074
The enterprise is to establish mechanisms for passing benefits along to the surrounding community.	85.2	4.079
The enterprise is to institute mechanisms designed to ensure the fair treatment of the employees.	84.8	4.153
The enterprise is to establish mechanisms for monitoring compliance with laws and regulations governing its line of business.	84.0	4.079
The enterprise will establish mechanisms for allowing its customers to make inquiries, suggestions and claims.	82.5	3.952
The stakeholders practice plays vital role in managing the enterprise effectively.	81.6	4.031

Perceptions on the stakeholders' practice

Table 2 depicts the findings of the study regarding respondents' perceptions on the stakeholders practice in TSMEs. The findings indicate that all the six items in this aspect produced high mean value ranged from 3.952 to 4.153. Most of the respondents agreed that the enterprise will establish fair procedures for goods and services based on considerations of quality, pricing and performance (86.0%). They also agreed that the role of the enterprise is to establish mechanisms for passing benefits along to the surrounding community (85.2%). Additionally, the findings show that majority of the respondents also agreed that the institute mechanisms designed to ensure the fair treatment of the employees (84.8%). They believed that the purpose of the enterprise is to establish mechanisms for monitoring compliance with laws and regulations governing its line of business (84.0%). Further, the findings indicate that the respondents agreed the enterprise will establish mechanisms for allowing its customers to make inquiries, suggestions and claims (82.5%) and finally, they believed that the stakeholders practice plays vital role in managing the enterprise effectively (81.6%).

Table 3. Perceptions on the social responsibility practice

Items	Agree (%)	Mean
The enterprise will promote sound environmental management and help control the environmental impact of their operations, products and services.	86.9	4.158
The enterprise will need to develop strategies for preventing and minimizing environmental and human impacts and risks.	86.4	4.070
Social responsibility is a vital practice in managing the enterprise effectively.	83.8	4.118

Perceptions on the social responsibility practice

Table 3 depicts the findings from the analysis pertaining to the social responsibility practice in the TSMEs. The findings highlight that three items in the practice derived with high mean value ranged from 4.070 to 4.158. Majority of the respondents agreed that the enterprise will promote sound environmental management

and help control the environmental impact of their operations, products and services (86.9%). This is followed by the enterprise will need to develop strategies for preventing and minimizing environmental and human impacts and risks (86.4%).

Further, the respondents also agreed that the social responsibility is a vital practice in managing the enterprise effectively (83.4%).

Table 4. Perceptions on the remuneration practice

Items	Agree (%)	Mean
The incentives of top management ensure the alignment of the management and shareholders interest.	80.3	3.974
The director's remuneration should be appreciable and reflect the responsibility and commitment of the directors.	78.6	4.004
Remuneration is a vital practice in managing the enterprise effectively.	78.1	3.978

Perceptions on the remuneration practice

The study also investigated the respondents' perceptions on the remuneration practice in the TSMEs (Table 4). The findings indicate that all the three items in this practice produced high mean value ranged from 3.974 to 4.004. Majority of the respondents agreed that the incentives of top management ensure the alignment of the management and shareholders interest (80.3%). The respondents also agreed that the director's remuneration should be appreciable and reflect the responsibility and commitment of the directors (78.6%). Finally, most of them found that remuneration is a vital practice in managing the enterprise effectively (78.1%).

DISCUSSION AND CONCLUSION

Generally, the findings of the study regarding the three managerial practices in the TSMEs highlight that the stakeholders, social responsibility and remuneration practices are vital in managing the TSMEs effectively. Hence, these practices are believed by the employees of the TSMEs could lead to the successful of the enterprise.

The findings are also in line with the previous studies where the stakeholders are claimed to provide greater accountability not just in managing such company but also on the sustainability issues related to the company (Raja Mohd Rasi et al., 2014; Mohd Shariff et al., 2018; Bikefe et al., 2020; Maldonado-Erazo et al., 2020).

Further, the findings are consistent to the current study by Leóna et al. (2017) where they reveal that the establishment of social responsibility programs could promote and support responsible initiatives particularly in the micro SMEs.

The study is also in line with previous studies by Edwards (2018), Bikefe et al. (2020) and Maldonado-Erazo et al. (2020) regarding corporate social responsibility as factor determining the competitiveness of SMEs. Additionally, remuneration is also considered as a vital practice in the SMEs as it will enhance productivity, quality and financial performance of the company (Birasnav & Rangnekar, 2009) and further is seen as the factor that increase the company's productivity (Zakaria et al., 2011). Moreover, the study supports the findings from Jaswadi et al. (2015) where they found that stakeholders such as management board and supervisors can provide governance mechanisms in SME through the adaptation of good governance.

The study has significantly highlighted the importance of the stakeholders, social responsibility and remuneration practices in managing the Malaysian TSMEs effectively. However, there is still a limitation of the study such as it only focused on the three managerial practices in their organizations. Hence, further research should be conducted

to investigate the significance of these practices and also studying other significant practices which may provide greater impacts to the success of the Malaysian TSMEs. The findings would assist the TSMEs employees particularly the top management in managing TSMEs effectively. Vital attention given to the three managerial practices namely the stakeholders, social responsibility and remuneration would significantly provide positive impacts of managing TSMEs in line with the growth of tourism industry.

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