

PERSPECTIVE ON MANPOWER PLANNING IN SMALL BUSINESS

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Abstract

This study objective is to identify the factor influencing manpower planning in small business based on literature review. Manpower planning definition or based on the terms of "work planning" could be defined as "substitution planning, analysing labour-intensive turnover, recruitment politics, promotion, development and maintenance of staff programmers, and assessing the future needs of the company so that adequate numbers of people can be obtained in time. The study found that small firms are impacted by workforce planning. The consequence is that in order to maintain consistency and sustainability, business owners need to have a succession strategy in place. On the basis of the aforementioned, it was advised, among other things, that business owners should offer successors for their company in plenty of time to provide for training that might ensure their business survives through numerous generations.

Keywords: *Manpower Planning, Small Business*

Introduction

Small businesses (small enterprises) have such a small market share, are individualised by entrepreneurs or their part-owners without using an expensive management structure and are not big enough to have access to their local capital market (Ozcan, 1995). The owners run the business normally, and consistent sales, profits, and expansion are anticipated (Megginson, Byrd, Scott, Jr., Megginson, 1997). Although many people mostly connect management with major corporations, which play a significant role in the national economy, it is as crucial for small businesses. Actually, most national enterprises are small. Identity management is more crucial for small businesses than for large corporations in some respects. A huge company's long-term survival could not be challenged even by losses of millions of individuals.

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The elements that affect an organization's success both inside and outside the organisation are referred to as its business environment. The business climate is viewed as vital for the expansion of SMEs (Delmar & Wiklund, 2008). The domestic environment and external factors within the firm are referred to as internal factors. According to Beck and Demirguc-Kurt, the development of both the home and external environments is crucial for SME growth (2006). SME expansion will either have a detrimental or beneficial effect on the business environment (World Bank, 2006; Zhang, van Doorn & Leeflan).

There are two further features to this approach. The first is the development and support of small businesses and enterprises. The second is to expand, improve and develop highly qualified and educated staff. Both efforts depend to a large extent on improving community quality and creating an

attractive business environment. The focus on small businesses is an alternative to recruiting large firms with tax incentives and additional incentives. Perhaps the biggest driver of interest in enterprise and small business is the widespread belief that small businesses are creating the newest jobs worldwide. Evidence suggests that small companies create a large majority of net new jobs in an average year. However, the broadly reported figures on net employment growth obscure major job creation dynamics and destruction. However, small enterprises remain a major source of new jobs worldwide.

Conclusion

This analysis assessed the role of small businesses in economic development. The paper suggests that small companies may not be entirely the source of employment they are supposed to be, especially when it comes to stable, high-paying jobs. Typically, large-scale jobs are better. Moreover, while small businesses, huge standard, are significant innovators in the present economy. It is not clear that smaller businesses are more efficient innovators. In addition, both small businesses and large companies' innovations are inextricably connected. Nevertheless, small businesses create the majority of net new jobs and are key innovators. Efforts to stimulate small business formation and growth are probably mostly sensitive. Certainly, resolving policies is the key to the successful strategy. Evidence suggests that the right approach is usually to concentrate on creating an attractive and supportive environment in which small or large firms can thrive and allow the market to determine the successes of the firms.

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