



SDI FINAL EVALUATION FORM 1.1

PART 1:

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	Ms_BJEMT_31399
Title of the Manuscript:	APPROACH TO ASSESS AND SELECT SMALL AND MEDIUM ENTERPRISES (SMEs) FOR INCUBATION ON THE BASE OF ANGEL MODEL – a case on developing economies and ENGINE program
Type of Article:	Original Research Article

PART 2:

FINAL EVALUATOR'S comments on revised paper (if any)	Authors' response to final evaluator's comments
These sources have been provided by the author in the response to my comments: -line 134-136, one of this study's objectives is to prove that business plan is not a perfect gauge to determine SMEs success. Also several scholars such as the Rosalind Resnick (2010): Are Business Plans a Waste of Time? Published in the Wall Street Journal. Available at: https://www.wsj.com/articles/SB10001424052748703312504575141832683785168 ManagementStudyGuide team have published much about the weaknesses of business. Available at: http://www.managementstudyguide.com/planning_disadvantages.htm Get Revising (2015) indicated that Success for any business depends upon a variety of factors, not just a business plan. Available at: https://getrevising.co.uk/grids/business_plan also, Devra Gartenstein who is a successful and experienced SMEs owner has also written about some the weakness of business plan. Available at: http://yourbusiness.azcentral.com/disadvantages-business-planning-11116.html However, these sources come from Newspaper articles and websites. Academic/research sources are needed to back up these arguments as this is a scientific paper. Also Resnick (2010) is mentioned in the text as a new source but not in the reference list.	Below are some scientific research which proves that business plans does not guarantee firms success: 1. Benson H. and Mikael S. (2011) in their study strongly opposed to the use of business plan to predict a firm's performance. They concluded that 'business plans are not a reliable predictor for venture level performance'. They further indicated that those that do plan appear to be loosely coupled, in that their planning activities fail to coordinate with their operational outcomes. They also stated that even changing (constant update) of business plans had little or no effect on firm's performance Ref: Benson H and Mikael S. (2011) Business planning and venture level performance: Challenging the institution of planning, Swedish Entrepreneurship Forum, Working Papers Series. 2. Also, Honig (2004) stated clearly that planning gives a false illusion of control and yields potentially harmful predictions due to the inability to gather and analyze information about the future. Honig further indicated that business planning interferes with the efforts of time-constrained Entrepreneurs to undertake more efficient activities in the nascent process Ref: Honig, B. (2004). Entrepreneurship education: Toward a model of contingency-based business planning. Academy of Management Learning and Education, 3(3): 258E273. 3. Furthermore, Bhide (2000) argues that there are often more efficient uses of entrepreneurs' time than writing a business plan. Bhide went a step further and gave an example that particularly in new markets for novel products/services it is not possible to gauge customer demand. Unless one actually tries to sell to them. Bhide also indicated that business plans are a poor means of reducing uncertainty Ref: Bhide, A.V. (2000) The Origin and Evolution of New Businesses, Oxford University Press, New York. 4. Matthews and Scott, (1995) also stated that the mismatch between the environmental uncertainty may discourage the



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	use of business planning. Ref: Matthew, C and Scott, S. 1995. Uncertainty and planning in small entrepreneurial firms: An empirical assessment. Journal of Small Business Management, 33 (4) 34E52. 5. Further, Honig and Karlsson (2004) also indicated that this widespread writing of business plans by entrepreneurs has more to do with coercive and mimetic forces to legitimize their business venture; that the expectation amongst outside agents is that new ventures ought to have a business plan because of an isomorphic imperative to mimic other organizations Ref: Honig, B, and Karlsson, T. 2004. Institutional forces and the written business plan. Journal of Management 30(1) 29E48
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