

**THE ENVIRONMENT OF SMALL AND MEDIUM-SIZED ENTERPRISE (SME) OF
THE DEVELOPING COUNTRIES: VECTOR OR INHIBITOR FOR THEIR
INTERNATIONAL PERFORMANCE?**

ABSTRACT

The main purpose of this paper is to describe and explain the performance of small and medium-sized enterprises abroad. This concern is motivated by the results of numerous studies that make Cameroonian Small and medium-sized enterprises archaic and uncompetitive organizations. Yet, these companies manage to maintain themselves in foreign markets and perform appreciably. To carry out our work, we used the hypothetico-deductive method. Thus, based on the existing literature, we have formulated two hypotheses that relate the performance of small and medium-sized enterprises abroad and their environment. The test of these hypotheses has made it possible to highlight the role of the environment in explaining the performance of small and medium-sized enterprises abroad and has pointed out the limits of the specificity of the management of small and medium-sized enterprises in the face of the threat to their survival.

Key words: SMEs, Internationalization, Environment, Performance.

INTRODUCTION

The study of the performance of small and medium-sized enterprises (SMEs) is a matter of major importance because these organizations constitute the economic strength of most countries. This is all the more important in countries such as Cameroon where SMEs present particularities with regard to existing literature. Indeed, many authors (AGRO-SMEs, 1994; AGRO-SMEs and CRETES, 1994; Kombou, 1998) report that SMEs in Cameroon are characterized by limited financial means, low-skilled labour force, little commercial power, lack of research and development, virtually zero innovation capacity, low profitability and the use of aging or outdated technologies compared to their competitors. Moreover, Tchankam (2000) notes that the majority of Cameroonian SME executives disregard the many micro-procedures that allow a manager of an economic unit to improve its rigor and effectiveness on a daily basis. Their managerial practice remains traditional, ignorant of the constraints of the market and the entrepreneurial economy. However, in the current context of globalization of markets, competition is better organized and more incisive, hence positioning further complicates the business environment by offering customers and suppliers a wider range of choices (Ndjambou, 2012). In such an increasingly competitive economy, which tends to internationalize, small businesses must be managed by leaders who know the environment and act with full knowledge of the facts (Boukar, 2009). Indeed, the new economy is pushing SMEs more and more towards an operationalization of their processes, a transition from a managerial logic to a more entrepreneurial style open to innovation, risk-taking and pro-activity necessary to achieve better performance (Ayed & Boujelbene, 2014). The requirements are even greater when it comes to international companies. Indeed, several authors point out that internationalization is a source of many difficulties. In international markets, competition among firms from several countries is often very harsh (Desrochers

& Yu, 1995). Moreover, the company which has foreign markets is required to deal with a clientele dispersed geographically as well as from a psychic, cultural, monetary, institutional and legal framework. This may require it to put in place a product differentiation policy and adaptation of distribution and communication policies in order to meet the requirements of the clientele and/or the governments of the host country. Thus, internationalization is an orientation that requires a lot of managerial skills, which at the beginning may be contradictory to the entrepreneurial logic which generally seems to characterize the creation and / or start-up phases (Sammur & Torres, 1997). This presupposes that it is the prerogative of a given category of undertakings: firms with distinctive skills in terms of production and marketing as well as management as a whole, and endowed with financial sufficiency. These requirements thus counterbalance the characteristics of the Cameroonian SMEs mentioned above.

Yet many Cameroonian SMEs survive in foreign markets (Djuatio, 1997). Therefore, it is questionable whether these SMEs have a particular clientele, inaccessible to other companies and which allows them to survive internationally without being competitive. If not, what explains their survival abroad? This paradox has led us to the following research question: What explains the performance of these "archaic" or even "traditional" SMEs in foreign markets deemed highly competitive? The search for the answer to this question led us to deal with the following theme **"The environment of small and medium-sized enterprise (SME) of the developing countries: Vector or inhibitor for their international performance?"**.

The objective of this paper is to explain the performance of Cameroonian SMEs abroad from the analysis of their environment. We implicitly accept that these SMEs can derive their performance from their environment.

This work, which is part of the research in international management, presents an interest both in scientific terms and in the use of results. From a scientific point of view, this study contributes to the construction of the theory of denaturation of the specificity of SME management. In terms of the use of results, this work makes it possible to highlight the elements on which companies can rely to improve their performance abroad. It also enables public authorities to effectively support SMEs in their international development.

To carry out our work, we have opted for the hypothetico-deductive method. Thus, from the literature we analyze the performance of SMEs internationally and the various environmental factors likely to influence it; Which will allow us to formulate our research hypotheses. Next, we present the methodology for data collection and processing. We conclude our work by highlighting the main results of our research.

1. THE PERFORMANCE OF SMEs: AN AMBIGUOUS AND MULTIDIMENSIONAL CONCEPT

The performance of companies is at the heart of the concerns of management researchers. Indeed, for several decades already, many researchers have been studying this concept and its explanatory factors. However, the authors still seem to be divided on its definition and measurement, which makes the performance of companies a multidimensional concept (Gauzente, 2000). As Tsapi

(1997) notes, in almost all areas of management, defining and measuring performance remains a complex task for both researchers and practitioners.

The performance of the organization is generally defined as the degree of achievement of its objectives. It can also be understood as the optimal result produced by the company. More specifically, it means achieving its objectives at a lower cost. The performance thus combines efficiency and efficacy. To this end, Payette (1988) points out that the performing firm is the one with no major characteristics of inefficiency. Thus, the more the company will exhibit efficiency characteristics, the more it will move on the continuum beyond efficiency, towards excellence. Goodman and Pennings (1997), who have worked extensively on the performance of SMEs, consider that an SME performs well if it succeeds in satisfying relevant constraints and if its results approximate or exceed a set of referential measures for multiple objectives. As these researchers point it out, three elements characterize this way of assessing performance. The first refers to "constraints". These represent the requirements for SMEs to meet. Any failure to meet these requirements will result in an inability of the SME to perform. The second concerns the "objectives". These are future statements desired by the manager, on the basis of the evaluation criteria. The third element, "repositories", refers to normative standards from which an SME can be considered as performing. These "benchmarks" indicate in sum the scales of measurement performance as assessed by managers of SMEs. It thus appears that performance is a complex and multidimensional concept.

As part of our study, we define performance as the ability of a company to "attract and maintain an audience with various direct and indirect partners in order to grow and sustain its business" (Tsapi, 1997: 200) . This definition, in our opinion, is well suited to SMEs because they seek above all for sustainability (Saporta, 1986). It applies equally to the international company which can use commercial relays for its activities.

As with its definition, today there are several writings on the measures of corporate performance. At this level, as for the definition of performance itself, no consensus seems to emerge. Indeed, some authors believe that the performance of firms must be measured by quantitative criteria. Others believe that qualitative criteria should be used instead. Others argue that qualitative and quantitative criteria must be combined to measure firm performance better (Aaby & Slater, 1989; Cavusgil & Zou, 1994; Favre-Bonte & Giannelloni, 2007).

As such, Katsikeas & al. (2000) identified around fifty international performance indicators that they propose to group into three categories: economic or accounting (percentage of export sales, export profit, market share Export, etc.), non-economic or strategic (new products exported, number of export market-countries, etc.) and generic or subjective (leader's perception of his export successes, of his exporting performance, etc.). In this perspective, Zou and Stan (1998) distinguish three categories of measures of international performance: financial (objective), non-financial (subjective) and composite (objective and subjective). They also propose to distinguish static measures from those that attempt to apprehend changes in performance over time. Finally, they point out that the current trend leads to preferring non-financial measures, or even composite measures, to a rather dynamic approach, that is to say by seeking to capture the manager's perception of the firm's evolution over time (Hamel & Prahalad, 1989; Kaplan & Norton, 2000; Hounkou & al., 2010). However, most researchers focus on the clustering of measures of SME performance abroad into two dimensions: objective indicators and subjective indicators (Dess & Robinson, 1984; Venkatraman & Ramanujam, 1986; Lages & Lages,

2004; Sousa, 2004). Objective indicators measure performance in a direct and predetermined way by using figures from accounts or the history of exports and which "objectively" measure the profitability of the company, the level of sales, etc. In contrast, subjective indicators seek to measure the opinion of managers (managers in general) on performance achievement (Luong, Leo & Philippe, 2010). This is also the view taken by Aaby and Slater (1989), Madsen (1987) and Favre-Bonte and Giannelloni (2007) who think that export performance is generally defined from three elements: sales, profitability and change, which respectively express the notions of efficacy, efficiency and continuous commitment in export and which operate either on the basis of objective criteria or subjective criteria.

It should be noted that until the mid-1990s, business performance was almost exclusively measured by quantitative indicators. However, since 1980, the literature has criticized this kind of performance measure, as it is often outdated, past-oriented, lacks foresightedness and focuses on short-term. Moreover, the quantitative measures are too aggregated and presented too roughly to guide the action of the leaders. Besides, they do not allow to evaluate the intangible assets of a firm (Ittner & Larcker, 1998; Kennerley & Neely, 2003; Ittner & al., 2003; Kaplan & Norton, 2001).

It should also be noted that several micro- and macro-economic elements limit the use of purely quantitative criteria. Indeed, these objective criteria raise two major problems. The first is related to the availability of information. The variability of business methods and even accounting "strategies" leaves a doubt as to what is actually measured in terms of international activity. For example, firm financial documents rarely distinguish domestic sales from export sales in a clear way. Two companies with the same value on an indicator can therefore be different in real financial situations. The problem of the availability of information is still more acute in countries such as Cameroon where the accounting of SMEs is very often embryonic. The second problem is theoretical. At this level, it is often assumed that managers control the process of formulating and implementing the strategy and therefore choose the location and modalities of implementation (Child, 1972; Hambrick & Mason, 1984). However, it is also shown that export decision-makers are more guided by their subjective perceptions of the company's performance on export markets than by objective and absolute performance ratios. The solution advocated consists therefore in constructing subjective measures, largely contingent on the general context in which the export activity is carried out (Madsen, 1989).

Thus, subjective criteria are increasingly used to measure performance in a broad sense and are deemed to provide a richer evaluation of export performance (Favre-Bonte & Giannelloni, 2007). This orientation makes sense because beyond the fact that subjective measures of performance are easy to obtain, compared to objective (quantitative) measures, several studies point out that the two (02) categories of measures lead to the same appreciation of Performance, since they are positively correlated (Dess & Robinson, 1984; Pearce & Robbins, 1987; Covin & al., 1994; Hart & Banbury, 1994; Dawes, 1999; Gauzente, 2000).

Overall, the subjective performance of SMEs in exports is measured by the manager's satisfaction with the achievement of export targets by the company. From this perspective, Cavusgil and Zou (1994) used a satisfaction measurement scale which was subsequently developed by Styles (1998). These authors identify eight types of objectives pursued by exporting SMEs: growth in export turnover; increase in the company's profitability; development of new skills and technologies; increasing awareness of the company and its products abroad; improvement in the competitive position

of the company; reduction in operational risks; better organization of production; deployment in new countries. The authors generally use the Likert scale to measure this satisfaction.

2. THE ENVIRONMENT AS AN EXPLANATORY FACTOR FOR THE INTERNATIONAL PERFORMANCE OF SMEs

The concept of environment is frequently used in research in management sciences (Gotteland & al., 2008), which describes, for a company, all the factors external to its borders that influence, or may influence, its structure, objectives and effectiveness.

For Boyer (1994), the term environment refers to macroeconomic, social, technical, cultural and political factors that affect the level of performance and over which the firm has very little influence. These factors vary according to the geographic location of the company, the sector of activity and the markets concerned.

The literature contains several elements for assessing the company's environment (Okeyo, 2014). These include competition, taxation, non-customs administrative procedures, customs operations, national social policy, socio-cultural aspects, the possibilities for obtaining human resources, financial resources, goods and the means of communication (telephone, road, internet, fax, ...).

The environment in the literature appears as a major dimension of the study of the performance of enterprises in general and that of SMEs in particular. Indeed, for different environments, different company responses can lead to success, and rigorous performance research without environmental control will be doomed to failure (Boyer, 1994).

Moreover, numerous studies have led to the conclusion that the environment of the company influences its ability to perform well (Lages & Montgomery, 2005; Mlouka & Sahut, 2008; Ndjambou, 2012, Fayzollahi & al., 2013; Okeyo, 2014).

In this regard, Mlouka and Sahut (2008) note in their study that a firm becomes highly competitive when it takes full advantage of the legal and political system (particularly taxation and administrative procedures), the quality of infrastructure and business support for its environment. This result is confirmed by Karpak and Topçu (2010), Adeoye and Elegunde (2012), Fayzollahi and al. (2013), Okeyo (2014), St-Pierre and al. (2014), Indris and Primiana (2015) and Adeola (2016). Indeed, Karpak and Topçu (2010) note that public policy (17%), plant location (12%) and competitive intensity (10%) influence the performance of the company most. Adeoye and Elegunde (2012) came to the conclusion that the external environment (political, economic, socio-cultural, technological, etc.) has an influence on the performance of the company. Jantunen and al. (2012) think that the external environment through industry-dictated standards, influence performance. Fayzollahi and al. (2013) show that the nature of the relationship between a small and medium-sized enterprise and its external environment significantly influences its performance. Okeyo (2014) argues that the success of SMEs is conditioned by environmental factors such as politics, economics, ecology, technology, laws and regulations, and socio-cultural aspects. He also shows that the dynamism, the complexity and the quality (facilities offered) of the environment positively influence the performance of SMEs. The influence of environmental quality is more important than that of its dynamism and complexity, and the combined effect of these three dimensions of the environment on the performance of SMEs is also

significantly positive. St-Pierre and al. (2014) note that constraints imposed by the environment can be a determining factor in the performance of SMEs insofar as they include resources, barriers and legislation. Indris and Primiana (2015) showed that internal and external environment have a significant effect on the performance of small and medium industries (SMEs) in Indonesia. Adeola (2016) notes that the external business environment (economic, political, legal, socio-cultural environment, demographic, natural, technological, global and financial environment) have influence on Micro, Small and Medium Enterprises operators in Nigeria. These results are in line with those obtained by Priem and al. (1995). They are convergent and show that the environment has a significant influence on the performance of companies. In addition, these studies were conducted in different environments. This leads us to admit that the environment of Cameroonian companies can also have a significant impact on their performance.

In relation to international SMEs, Torres (2004) makes a distinction between the local or national environment and the international environment in the analysis of performance. For this author, the performance of SMEs would depend on the availability and quality of local or national resources. For, whether local, national or international, it is at this level that SMEs seek their external resources first. Numerous empirical studies have demonstrated this link between the local or national environment and the performance of SMEs (Léo and al., 1990). In this respect, Lages and Montgomery (2005), in a study carried out in Portugal, show that export aid has a positive effect on the performance of firms abroad on a short-term basis, though the combined effect of aid and the pricing policy is not significant. In the same vein, Akinruwa, Awolusi, Ibojo (2013), in a study on the determinants of Senegal's performance in Etiki State, Nigeria, show that managerial skills, government policy, education and the various facilities that exist in the environment have a significant effect on the performance of SMEs. Ngima Kinyua (2014), in the study on Small and Medium Enterprises of Kenya, find that access to finance had the potential to positively affect performance of SMEs. This result is confirmed by Wang (2016) who indicate that SMEs perceive access to finance as the most significant obstacle which hinders their growth. In a study on 63 manufacturing and service SMEs locating in three provinces of the Mekong Delta within the period of 2011 and 2012, Van Dut (2015) conclude that local government's favour policies for private firms and labour force have positive effects on SMEs' performance. It is thus understandable that business incentives and facilities that exist in the economic environment have a positive impact on the performance of SMEs.

Conversely, proponents of the deterministic trend consider that, in order to be efficient, an SME must match its offers with the requirements of its environment, as this type of company seems to be strongly influenced by its environment without exploiting the advantages pertaining to its environment (Chappoz, 1991). It is certainly for this reason that authors such as Ghoshal and Kim (1986) and Porter (2003) associate the need to control changes in the environment with the competitiveness of firms.

Overall, for an international SME, the environment appears to be an opportunity or a support for improving performance, but also as a constraint with which the company must cope. When the company is able to adapt to the constraints of the environment and take advantage of the opportunities it offers, it becomes competitive and improves its performance. Otherwise, its survival and performance will be threatened. And adapting to the constraints of the environment requires skills and resources that seem to be at odds with the characteristics of the Cameroonian SMEs that we have presented above.

All the above leads us to formulate the following hypotheses:

H1- The local / national environment positively influences the performance of SMEs internationally.

H2- Environmental constraints in the host country have a negative impact on the performance of SMEs abroad.

3. METHODOLOGY

This part of our work presents the measurements of the different variables, the sampling frame, the choice of the sample and the procedure for data collection and processing.

3.1. Measurement of variables

In our work, we have an explained variable (Performance of SMEs in Cameroon) and two explanatory variables (local / national environment and environmental constraints in the host country).

The performance of Cameroonian SMEs abroad is measured using the following ten indicators: quality/price ratio, price level, quality of products, quality of customer service, quality of distribution network, quality of communication/promotion methods, pace of stock-outs from distributors, increase in profit and increase in turnover. Based on the work of Cavusgil and Zou (1994), Styles (1998), Sousa (2004) and Mostafa (2006), we measured the first six items using an ordinal five-point scale ranging from "very inferior" to "very superior", asking respondents to indicate their company's position compared to their main competitors. The following two items are measured on an ordinal scale with five dimensions ranging from "very low" to "very high". The last two items are measured using a five-dimensional interval scale. We believe that this set of indicators is fairly representative of the performance measures we are interested in. Moreover, such an approach to performance has the advantage of enabling a study of SMEs which are not introduced in exchanges and those which do not have an elaborate accounting.

To measure the local / national environment, we use the following indicators: access to credits, opportunities for Piggy-back, opportunities for obtaining state aid or a Cameroonian public body, possibilities of obtaining the aid from a private Cameroonian organization, opportunities for obtaining aid from a foreign organization. These measures of the local / national environment are borrowed from Tsapi (1997).

Environmental constraints in the host country are measured by the problem of the language and/or illiteracy of some clients, administrative operations outside the customs of host countries, customs administrative operations of the host country, social constraints in host countries, political constraints in host countries, cultural distance. These measures of "Environmental constraints" are also borrowed from Tsapi (1997).

3.2. Sampling framework and choice of sample

In order to circumscribe the scope of our study, we consider as an international SME any company with between 10 and 250 employees, the majority of whom (more than 50%) belong to one or more private Cameroonians and who, either directly or indirectly, carry out production and / or marketing operations beyond national borders.

The companies in our sample were chosen in a reasoned way, from the list of Cameroonian SMEs with foreign markets that we designed on the basis of data from the Chamber of Commerce, Industry, Mines and Handicrafts (CCIMA) of Cameroon, GICAM (Cameroon Inter-professional Grouping) and Syndustricam (Cameroon Industrial Syndicate), taking into account the following three criteria :

- the definition of SME we have chosen above;
- the minimum age of five (5) years on the international scene. For this criterion, many authors argue that the start-up phase lasts from one (1) to five (5) years (Mahe, 1984). In this perspective, a company that has taken more than five (5) years on the international scene is assumed to have gone through the start-up phase. It is at the end of this phase that one can say that a firm resists or, better, maintains itself in the foreign markets. That is why this criterion has attracted our attention;
- more than 50% of the company's ownership by one or more Cameroonians. Using the latter criterion, attention can be focused on a category of enterprises previously presented as being managed in a traditional way and therefore not very profitable, uncompetitive and ephemeral (Amadou, 1991).

On the basis of these criteria, we selected eighty-three (83) international SMEs.

3.3. Data Collection and Processing

For the data collection, we used a questionnaire that we sent to eighty-three (83) international SMEs. But we were able to recover only forty-seven (47), forty-one (41) of which were exploitable, a response rate of 49.40%. These forty-one (41) companies in our sample come from several fields of activity. We have four (04) SMEs in the primary sector (agriculture, livestock, crafts), thirty-three (33) in the secondary sector (industries) and four (04) in the tertiary sector (commerce and services).

The processing of our data was carried out using the SPSS 12 software for Windows. For the test of our hypotheses, we used simple and multiple regressions. Prior to the testing hypotheses, we performed flat sorting and analysis through main components for factoring the various items measuring the performance of SMEs in our sample abroad, the local / national environment and constraints in the host country.

4. ANALYSIS OF RESULTS

In this analysis, we will examine in turn the performances of Cameroonian SMEs with foreign markets and their explanatory factors.

4.1. Analysis of the performance of Cameroonian SMEs with foreign markets

Ten (10) items were used to capture the performance of Cameroonian SMEs with foreign markets. For the analysis of the results produced by our survey, we will proceed in two phases: first, the assessment of the level of performance through flat sorts and then the identification of the most representative elements of the level of performance to be retained for subsequent analyzes through the analysis of main components. The following four (4) tables present the results obtained.

368 **Table 1:** Quality of products, services, distribution and price levels compared to those of competitors

Items	Cameroonian SMEs position with respect to competitors							
	Lower		Average		High		Total	
	Frequency	%	Frequency	%	Frequency	%	Frequency	%
Quality of the company's products compared to those of its competitors	6	14.6	28	68.3	7	17.1	41	100
Quality of services offered by the Cameroonian SMEs to customers with respect to those offered by competitors	17	41.5	21	51.2	3	07.3	41	100
Quality/Price ratio of company products with respect to competitors	8	19.5	27	65.9	6	14.6	41	100
How far products of the company match customers demands with respect to competitors	9	21.9	28	68.3	4	09.8	41	100
Company distribution network quality with respect to competitors	8	19.5	13	31.7	20	48.8	41	100
Company products price level with respect to competitors	6	14.6	29	70.7	6	14.6	41	100
Cameroonian SMEs product awareness level with respect to competitors	6	14.6	16	39.0	19	46.3	41	100
Cameroonian SMEs stock outage rhythm	19	46.3	22	53.7	0	00.0	41	100

369
370 This Table 1 shows that the majority of the SMEs in our sample have performances that are at
371 least comparable to those of their competitors in the eight items we used. In fact, more than 50% of
372 SMEs offer products and services of good quality at prices equal to those practiced by their
373 competitors. The same goes with the quality/price ratio, the level of products satisfaction to customers
374 demands, the distribution level and the communication policy and the stock outage rhythm.

375
376 **Table 2 :** Cumulative growth rate of overseas sales and profits of Cameroonian SMEs with foreign markets over the last
377 five years

Items	Cumulative offshore sales rate of Cameroonian SMEs investing in foreign markets during the last five years		Profit Cumulative growth rate of Cameroonian SMEs investing in foreign markets during the last five years	
	Frequency	%	Frequency	%
Regression/Loss	0	0.0	0	0.0
0 – 10%	8	19.5	13	31.7
11 – 20%	22	53.7	19	46.3
21 – 30%	4	09.8	7	17.1
More than 30%	7	17.1	2	04.9
Total	41	100,0	41	100,0

378
379 Table 2 shows that the progression of SMEs sales in our sample is diversified. In effect, we
380 observe that during the five last years, 20% of companies have witnessed a turn-over increase between
381 0 and 10%, 54% have their growth between 11% and 20%, 10% have their growth between 21 and

382 30%, and 17% raise it above 30%. According to managers of firms, this results mainly from the good
 383 quality of their products, the efforts made in the use of media and advertising, the increase in the price
 384 of some products.

385
 386 In the same period of time, most of the firms of our sample have witnessed a profit growth
 387 between 0 and 20%. In effect, 78% of firms of our sample find their profit growth for the last five
 388 years within that range.

389
 390 All in all, these results contrast with those obtained by other studies on Cameroonian SMEs
 391 taken as a whole. This shows that SMEs that compete in foreign markets clearly differ from those that
 392 operate exclusively on local or national markets.

393
 394 After the flat tab, we carried out the principal component analysis on the different items we
 395 used to capture the performance of the SMEs in our sample. In this perspective, the accuracy of the
 396 sampling was measured (KMO measure) and the Bartlett test was carried out on the ten items
 397 measuring the performance of SMEs in our sample abroad. The precision measurement of the KMO
 398 sampling yields a value of 0.813 and the Bartlett test gives an approximate chi-square of 527.383 for
 399 36 degrees of freedom (df) and a significance of 0.000. We can therefore use factor analysis on these
 400 items. This provides the results in Table 3.

401
 402 Table 3: Factorisation of the performance level of Cameroonian SMEs in foreign markets

Items	Loadings	Communalities
Company products quality with respect to competitors	0.970	0.877
Quality of services offered by the firm to its customers with respect to competitors	0.866	0.761
Firm products quality/price ratio with respect to competitors	0.966	0.933
How far products of the firm match customers demands with respect to competitors	0.938	0.880
Firm distribution network quality with respect to competitors.	0.936	0.941
Firm products price level with respect to competitors	0.872	0.934
Profit Cumulative growth rate of Cameroonian SMEs investing in foreign markets during the last five years	0.765	0.585
Cumulative offshore sales rate of Cameroonian SMEs investing in foreign markets during the last five years	0.755	0.570
Proper value	6.482	-
% of explained variance	72.022	-
Cumulative % of explained variance	72.022	-
Cronbach's Alpha	0.965	-

403
 404 Table 3 indicates that only one factor was selected at the end of the factorial analysis. Its
 405 contribution is up to 72.022% for the global inertia. Its Cronbach's Alpha is equal to 0.965. This is
 406 proof of good internal cohesiveness. Two items were cancelled due to their low communalities, namely
 407 the "stockout rhythm" and the "level of firm product awareness by the public".

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4.2. Analysis of the environment of Cameroonian SMEs with foreign markets

In the context of our work, we selected two factors that influence the performance of Cameroonian SMEs abroad: the local/national environment and the environmental constraints in the host country.

4.2.1. Analysis of the local/national environment of Cameroonian SMEs

The local/national environment of Cameroonian SMEs with foreign markets is appreciated through access to credit, the possibility of piggy back agreements, and aid to companies.

Table 4: Access of Cameroonian SMEs with foreign markets to bank loans

Modalities	Frequency	%
Not easy,	17	41.5
Neutral,	13	31.7
Easy	11	26.8
Total	41	100.0

Table 4 shows that access to credit is not easy at all for small Cameroonian firms. Indeed, only 27% of companies find that access to credit is easy. This result corroborates those provided by numerous other studies conducted in Cameroon. This means that Cameroonian SMEs cannot rely on bank credit to support their strategies. This is all the more true as this type of enterprise, which is considered by the public authorities as the instrument for reviving the national economy, is facing an important credit rationing. The reason given by the banks lies in the nature of the risk, if not the uncertainty that characterizes this business population. Thus, any SME applying for a bank loan is subject to the requirement of enormous guarantees that it cannot satisfy. Consequently, it is simply excluded from the benefit of a bank loan. One can thus observe the great hope that SMEs base on the informal offer of financial services. Yet, many studies clearly indicate that informal financing is not sufficient to finance investment (Ndjanyou, 2007). It is for this reason that many Cameroonian SMEs are now confronted with enormous problems of long- and medium-term financing.

Table 5 : Opportunities for Piggy-back and Business Support Agreements

Items	Assessment of Piggy-back and business support possibilities							
	Rarely		sometimes		Often		Total	
	Frequency	%	Frequency	%	Frequency	%	Frequency	%
The existence of companies to promote the internationalization of other companies" (Piggy back agreement)	33	80.5	04	09.8	04	09.8	41	100
Opportunities for assistance from the State or other Cameroonian public organization	26	63.4	00	00.0	15	36.6	41	100
Opportunities for assistance from a private Cameroonian organization	31	75.6	00	00.0	10	24.4	41	100
Opportunities to Obtain Assistance from a Foreign Agency	41	100	00	00.0	00	00.0	41	100

Table 5 shows that the possibilities for Piggy-back and obtaining aid from the State or Cameroonian public bodies, private national organizations are rare. This situation is not conducive to the development of Cameroonian SMEs abroad.

Following the flat sorts, we performed the principal component analysis. In this perspective, the KMO and Bartlett tests respectively provide a sampling accuracy of 0.606 and a chi-square of 34.172 for 10 degrees of freedom and a significance of 0.000. These two tests show that the different items that form the local/national environment dimension can be used for a factor analysis. This provides the following results:

Table 6 : Factorial analysis of the local/national environment of the Cameroonians SME having overseas markets

Items	Factors' Loadings		Communalities
	1	2	
Public aid to the Cameroonian SMEs having overseas markets	0.893		0.797
Private aid to the Cameroonian SMEs having overseas markets	0.861		0.747
Access to credits for Cameroonian SMEs having overseas markets		0.789	0.654
Cameroonian companies willing to sell products from Cameroonian SMEs abroad		0.833	0.698
Proper value	1.801	1.514	-
% of explained variance	36.029	30.272	-
Cumulative % of explained variance	36.029	66.301	-
Cronbach's Alpha	0.770	0.652	-

Table 6 indicates that the factor analysis, after Varimax rotation with Kaiser normalization in 3 iterations, gives us two factors representative of the variable "local / national environment". One item was eliminated because its loading and its communality are weak. The two factors account for 66.301% of total inertia. The loadings obtained on the elements selected at the end of this analysis are high. This shows that they contribute directly to the formation and interpretation of the factors with which they are associated. Moreover, the variables are well represented in the system of the two axes since their communalities are high and both factors summarize the reality contained in the original data.

After extracting the main components, we calculated the Cronbach's Alpha to check the internal coherence of the items forming the same factor. Thus, we obtained 0.770 for the first factor, and 0.652 for the second factor. These Cronbach's Alpha are satisfactory because the minimum acceptable is 0.60. This reflects a good internal coherence of each of the two factors. The first factor will be called "Business Aid" and the second factor will be called "Economic Environment" in the remaining part of our work.

4.2.2- Analysis of the Environmental constraints in the host country

The environmental constraints here refer to the difficulties encountered by Cameroonian SMEs in carrying out their activities in foreign markets. These obstacles can be communicative or linked to administrative, customs and cultural operations. The following tables provide an overview of the obstacles encountered by Cameroonian SMEs.

476 **Table 7:** Level of difficulty of Cameroonian SMEs facing the environmental constraints in the host country

Items	Assessment of environmental constraints in the host country					
	Is not an obstacle		Neutral		Is an obstacle	
	Frequency	%	Frequency	%	Frequency	%
Language problem or illiteracy of some customers	26	63.4	06	14.6	09	22.0
Administrative operations beyond hosting country borders	24	58.5	04	09.8	13	31.7
Hosting country custom operations	23	56.1	07	17.1	11	26.8
Hosting country social constraints	22	53.7	04	09.8	15	36.6
Hosting country political constraints	24	58.5	05	12.2	12	29.3
Cultural distance	29	70.7	04	09.8	08	19.5

477
478 It can be seen from this Table 7 that in the overwhelming majority of cases the firms in our
479 sample considered that the environmental constraints in the host countries are weak.

480
481 After sorting out the Environmental constraints in the host country, we have applied the
482 principal component analysis to the various related items. In this respect, the Kaiser-Meyer-Olkin
483 sampling accuracy test (KMO) and the Bartlett sphericity test on the constituent elements of our
484 variable “Environmental constraints in the host country” provide a 0.843 accuracy measure of the
485 sampling and a chi-square approaching 209.623 for 15 degrees of freedom (df) and a significance of
486 0.000. We can therefore use factor analysis on items measuring the Environmental constraints in the
487 host country. The factor analysis performed on the six items provided the results in table 8.

488
489 **Table 8 : Environmental constraints in the host country factorial analysis of SME investing in foreign markets**

Items	Loadings	Communalities
Cultural distance	0.918	0.843
Administrative operations beyond hosting country borders	0.914	0.835
Language problem or illiteracy of some customers.	0.906	0.821
Hosting country political constraints.	0.896	0.802
Hosting country customs operations	0.815	0.664
Hosting country social constraints	0.767	0.588
Proper value	4.554	
% of explained variance	75.897	
Cumulative % of explained variance	75.897	
Cronbach's Alpha	0.933	

490
491 Consistent with these results of Table 8, the factorization of the items measuring the
492 environmental constraints of Cameroonian SMEs with foreign markets made it possible to highlight a
493 single factor that integrates all the items used in the analysis. This factor has an own value of 4.554 and
494 accounts for 75.897% of total inertia. The Cronbach's Alpha calculated on the items associated with it
495 is 0.933. This shows that the said factor has good internal coherence.

496 497 5. TESTS OF HYPOTHESES

498
499 We will carry out in turn the tests of the two hypotheses H1 and H2 that we had issued in the
500 framework of our work.

5.1- Testing the hypothesis concerning the link between the local/national environment and the performance of Cameroonian SMEs abroad (H1)

The factor analysis we conducted above highlighted two factors that make up the local/national environment. Thus, we will use multiple regression to test hypothesis H1.

Table 9 : Analysis of the variance of the regression between the variables “Performance of Cameroonian SMEs abroad” and “Local (national) environment”

Model		Sum of squares	df	Mean square	F	Signification
1	Regression	0.242	2	0.121	0.116	0.891(a)
	Residual	39.758	38	1.046		
	Total	40.000	40			

a Predictors : (constant), Economic environment of SMEs, Aid to enterprises

b Dependent variable : Performance of Cameroonian SMEs abroad

The results in Table 9 indicate that the link between the variables “Performance of Cameroonian SMEs abroad” and “Local/national environment” is not significant. Thus, the variable “Local/national environment” does not explain the variation in the performance of Cameroonian SMEs abroad more than mere averages. This invalidates our hypothesis H1. It is no longer useful to make a regression of the variable “Performance of Cameroonian SMEs abroad” according to the variable “Local/national environment”.

5.2- Test of the hypothesis concerning the link between the environmental constraints of SMEs and their performance (Assumption H2)

To test hypothesis H2, we used simple regression. The results obtained are shown in Tables 10 to 12.

Table 10 : Analysis of the variance of the regression between the variables “Performance of Cameroonian SMEs abroad” and “Environmental constraints in the host country”

Model		Sum of squares	df	Mean square	F	Signification
1	Regression	4.940	1	4.940	5.495	0.024(a)
	Residual	35.060	39	0.899		
	Total	40.000	40			

a Predictors : (constant), Environmental constraints in the host country

b Dependent Variable : Performance of Cameroonian SMEs abroad

According to these results in Table 10, the link between the “Performance of Cameroon SMEs abroad” and the “Environmental constraints in the host country” is 0.05 significant. On this basis, we can validly make a regression.

537 **Table 11 :** Summary of the regression model between the variables “Performance of Cameroonian SMEs abroad” and
 538 “Environmental constraints in the host country”

Model	R	R Square	Adjusted R Square	Standard error of the estimate
1	0.351(a)	0.124	0.101	0.94814156

539 a Predictors : (constant), Environmental constraints in the host country

540

541 Table 11 indicates that the variable “Environmental constraints in the host country” explains
 542 12.4% of the variance of the variable “Performance of Cameroonian SMEs abroad”. The remaining
 543 87.6% is explained by other variables.

544

545 **Table 12 :** Summary of coefficients of the regression model between the variables “Performance of Cameroonian SMEs
 546 abroad” and “Environmental constraints in the host country”

Model		Unstandardized Coefficients		Standardized Coefficients	t	Signification
		B	Standard error	Bêta		
1	(constant)	1,0243457929	0.148		0.000	1.000
	Environmental constraints of Cameroonian SMEs having foreign markets	-0.351	0.150	-0.351	-2.344	0.024

547 a Dependent variable : Environmental constraints in the host country

548

549 From Table 12, it can be seen that the constant of the regression line of the “Performance of
 550 Cameroonian SMEs abroad” according to the “Environmental constraints in the host country” is
 551 1.0243457929. The regression coefficient measuring the effect of the “Environmental constraints of
 552 SMEs” on the “Performance of Cameroonian SMEs abroad” is -0.351. Thus, the “Environmental
 553 constraints in the host country” negatively influence their performances abroad. This shows that our
 554 hypothesis H2 is confirmed. Therefore, if we note:

555

556 Y = “Performance of Cameroonian SMEs abroad”;
 557 X3 = “Environmental constraints in the host country”.
 558 So :

559

$$Y = 1,0243457929 - 0,351 X_3$$

560

561
 562 After analyzing the link between the “Performance of Cameroonian SMEs abroad” and each of
 563 the environmental variables, we carried out a new regression taking into account all these variables.
 564 The results obtained are shown in Tables 13 to 15.

565

566

567 **Table 13 :** Analysis of the variance of the regression between the dependent variable “Performance of Cameroonian SMEs
568 abroad” and the independent variables “Local/national environment” and “Environmental constraints in the
569 host country”

Model		Sum of squares	df	Mean square	F	Signification
1	Regression	9.599	3	3.200	3.894	0.016(a)
	Résidual	30.401	37	0.822		
	Total	40.000	40			

570 a Predictors : (constant), Economic environment of SMEs, Aid to enterprises, Environmental constraints in the host
571 country”

572 b Dependent variable : Performance of Cameroonian SMEs abroad

573

574 From Table 13, the link between the dependent variable “Performance of Cameroonian SMEs
575 abroad” and the two independent variables “Local/national environment” and “Environmental
576 constraints in the host country” taken simultaneously is significant.

577

578 **Table 14 :** Summary of the regression model between the dependent variable “Performance of Cameroonian SMEs abroad”
579 and the independent variables “Local / national environment” and “Environmental constraints in the host
580 country”

Model	R	R Square	Adjusted R Square	Standard error of the estimate
1	0.490(a)	0,240	0.178	0.90644465

581 a Predictors : (constant), Economic environment of SMEs, Aid to enterprises, Environmental constraints in the host
582 country”

583

584 Table 14 shows that the variables “Local/national environment” and “Environmental
585 constraints in the host country” explain 24% of the variance of the variable “Performance of
586 Cameroonian SMEs abroad”. The remaining 76% is explained by other variables.

587

588 **Table 15 :** Summary of the coefficients of the regression model between the dependent variable “Performance of
589 Cameroonian SMEs abroad” and the independent variables “Local / national environment” and “Environmental
590 constraints in the host country”

Model		Unstandardized Coefficients		Standardized Coefficients	t	Signification
		B	Standard error	Bêta		
1	(constant)	5.5865232	0.142		0.000	1.000
	Environmental constraints in the host country	-0.716	0.212	-0.716	-3.375	0.002
	Aid to enterprises	-0.104	0.144	-0.104	-0.724	0.474
	Economic environment of SMEs	0.488	0.212	0.488	2.305	0.027

591 a Dependent Variable : Performance of Cameroonian SMEs abroad

592

593 Table 15 shows that the constant of the regression line of the “Performance of Cameroonian
594 SMEs abroad” according to the independent variables “Local (national) environment” and
595 “Environmental constraints of SMEs” is 5.5865232. The regression coefficient measuring the effect of

the “Environmental constraints in the host country” on the “Performance of Cameroonian SMEs abroad” is -0.716. The significance threshold of this coefficient is 0.01. That of the “Aid to enterprises” component of the “Local / national environment” variable is -0.104. The regression coefficient of the Component termed “Economic environment of SMEs” in the variable “Local / national environment” is 0.488. Its significance threshold is 0.05. Thus, if we note:

Y = “Performance of Cameroonian SMEs abroad”;

X1 = “Aid to enterprises”.

X2 = “Economic environment of SMEs”.

X3 = “Environmental constraints in the host country”.

So :

$$Y = 5,5865232 - 0,104X_1 + 0,488X_2 - 0,716X_3$$

Eventually, one understands that the environment influences the performance of Cameroonian SMEs abroad.

6. DISCUSSIONS OF RESULTS

The above results show that Cameroonian SMEs perform satisfactorily internationally, compared to their competitors. This contrasts with the results reported by some work carried out on Cameroonian SMEs operating in local / national markets (Kombou, 1998; Tchankam, 2000).

In relation to hypothesis testing, the relationship between the local / national environment of Cameroonian SMEs and their international performance is not significant. These results confirm those obtained by Jalali (2012), who notes that the environment has no influence on the performance of the company. This shows that the policies implemented by the Cameroonian public authorities or private organizations do not yet enable Cameroonian SMEs to be sufficiently supported in their international development. On the other hand, the relationship between environmental constraints and the performance of Cameroonian SMEs abroad is significantly negative. This leads us to admit that Cameroonian SMEs are subject to their environment in the host countries. This result is well in line with the views of Julien and Mar-chesnay (1992) and Silvestre and Goujet (1996) who believe that small size is a factor in SME submission to their environment because by Faced with a lack of organizational, financial and human resources that constrain their strategic orientations.

The examination of the combined effect of the three (03) factors obtained from the factorial analyzes of the constitutive items of the two (02) independent variables on the performance indicates that this effect is significant. It also shows that state aid or public and private organizations do not have a significant influence on the performance of SMEs abroad. The opportunities for access to bank loans and piggyback agreements, on the other hand, positively influence the performance of SMEs abroad. These findings support those obtained by Ziane (2004) in France, Bhaduri (2002) in India, Atieno (2009) in Kenya, Dube (2013) in Zimbabwe and Djimasra et al. (2013) in Chad, who report that improved access to bank debt improves the performance of SMEs. These results also reinforced those of Torres (2004) and then of Fourcade and Torres (2003). Indeed, these authors note that the performance of SMEs at the international level depends at least partially on the availability and quality of local resources because it is on this scale that they seek their resources the most, even if their activities extend beyond national borders.

It is finally understood that the current position of Cameroonian SMEs with foreign markets can be interpreted as the result of the upheavals observed in their environment: increased competition and reduced performance under the burden of environmental constraints. This situation, which can be understood at first sight as a threat, has prompted SMEs to develop survival reflexes. This allowed them to rise to the challenge of the competitive battle and ensure their international success.

The above results reveal that protectionism has not only done good to Cameroonian firms, but has led to a delay in developing their competitiveness. These results are also a call for the authorities and professional organizations to improve SMEs' access to bank financing and inter-company partnerships, which are sources of performance.

CONCLUSION

The objective of this study is to explain the performance of Cameroonian SMEs internationally from the analysis of their environment. To conduct this study, we used the hypothetico-deductive method. Thus, after reviewing the literature, we put forward two (02) hypotheses that relate the environment and the performance of Cameroonian SMEs internationally.

At the end of the hypothesis test, we note that the local / national environment of Cameroonian SMEs taken as a whole has no significant effect on their performance abroad. On the other hand, the constraints faced by these SMEs in the host countries negatively influence their performance abroad.

Beyond the results of the hypothesis tests, it is necessary to give an overview of the results of this research. Thus, from a theoretical point of view, the contribution of this work is to have made it possible to obtain a knowledge base of the determinants of the performance of Cameroonian SMEs in foreign markets and hence those of the developing countries. It also made it possible to understand that Cameroonian SMEs are not "archaic" or "traditionalistic" in the absolute sense, as some existing works suggest. The situation of Cameroonian SMEs that we described in the introduction can be explained by the fact that these companies have not yet been confronted with the harsh realities of the environmental constraints constituting threats by their survival. The environment is thus a constraint that the company must be able to manage or at least integrate in its organizational development as well as in its strategic choices. And if one admits with Saporta (1986) that the objective of SME is above all its durability, its survival, this behavior of Cameroonian SMEs can be easily understood. These results also show that the specificity of the management of SMEs advocated by some authors only holds when the survival or better the sustainability of the SME is assured. As soon as it is threatened, the SME makes changes in its management. This inevitably leads to the denaturation of this specificity. This leads us to recognize that the threat to the survival of SMEs is a distorting phenomenon for its management.

From a managerial point of view, these results make it possible to highlight the elements on which SMEs can rely to improve their performance. They are an invitation to the Government, business associations and companies themselves to place special emphasis on improving SMEs' access to bank financing and inter-company partnerships in general and to the piggyback agreements especially as they enable companies to improve their international performance. These results also call companies to adapt environmental constraints in the host country, including culture and administrative and customs requirements in the host country. This can be achieved through the use of employees and

officials originating and imbued with the cultures of the host country, but also through partnerships with companies already involved in the host country.

However, the results obtained are fragile because of the size of the sample. In addition, we did not integrate a sub-population of customers to identify the value of the product and the level of performance of the companies perceived by the customer. It would be interesting to collect and analyze the views of clients and other business partners in our sample for a broader view. In addition, our empirical research is of the cross-sal type. It is possible that the results that we obtained on the variables measured are different if the research was of the longitudinal type, that is to say by considering them over time.

All these limitations and the main research tracks revealed the interest of continuing this work. However, we believe that our objective is largely achieved.

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