

# CHALLENGES AND OPPORTUNITIES OF SMALL ENTERPRISE DURING “LOCKDOWN” AND “POST-LOCKDOWN” SITUATION IN SYLHET: A COMPARATIVE SCENARIO ANALYSIS

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## KeyWords

**Lockdown, Small Enterprise, COVID-19, Pandemic, Economy, Employee Satisfaction, Opportunity**

## Abstract

*This study's primary goal is to examine how small businesses fared both during and after the Corona outbreak-related lockdown. This study also looks at the potential for small businesses in the future from the owner's perspective. The investigation was carried out in Sylhet's Jindabazar and Modina Market neighborhoods. Both in-depth interviews and survey questions served as the foundation for this study's quantitative and qualitative components, respectively. Due to a lack of interested volunteers, convenience sampling was used to acquire the data. Statistical Package for Social Science (SPSS) version 28.0.0 was used to do percentage analysis on quantitative data. Additionally, thematic analysis was used to examine qualitative data. Tabulation, charts, and figures were used to display the results that were created. Based on actual data gathered in 2021, the study's conclusions indicate that the majority of the difficulties and obstacles experienced by small businesses during lockdown were related to a lack of money, a lack of workers, workplace health hazards, a lack of customers, etc. Small businesses are presently rebounding from their decline during the lockdown, although it continued to have an impact in some areas long after the ban was lifted. These provocations include a labor shortage, financial insecurity, and an increase in commodities prices. Findings also imply that starting businesses and stores online may be a fresh way to combat the economic downturn. The results of this study also show that respondents hope to get government aid for further growth.*

## 1.0 Introduction:

It's been almost two and half years since the COVID pandemic breakout back in 2019, at Wuhan in China. The pandemic situation was a hectic experience for the whole world, as the world stop working. It also continues to spread widely until now even after the completion of full vaccination of 57.9% (WHO, 2022) of the whole population of the world. And the effect of this Nobel virus breaks down the world economy into the scariest point and disable the dynamical workforce of socio-economic structure. On 8 March 2020, the first case of Covid-19 identified in Bangladesh. In reaction to the COVID-19 epidemic, the Government of Bangladesh (GoB) issued extraordinary general leave on March 26 under the guise of "lockdown," which was extended in several different time slots until 3 August 2021. This resulted in a scarcity of essential necessities such as food, products, and services, as well as job loss, economic and financial hardship, food insecurity, hunger, social unrest, and mortality. Furthermore, there is an influence on residents' psychological, socioeconomic, and health and well-being as well as the on the Economy. Since SMEs, especially small business is the prime contributor of local economy which provide almost all initial needs and basic service for citizen, as usual the small business become the most affected sphere of the economy and became the state of small business became great endangered. While it is difficult to forecast the full impact of the COVID-19 pandemic, early strategic planning and preparation for the growing and existing difficulties is still critical in assembling resources and responding in a timely way. Furthermore, given that the GoB has lifted the lockdown without thickening the pandemic's curve, what should the government's socio-economic management plan be at this point? (Shammi et al., 2020) As for this research study, it would be the representation of the challenges and opportunities of small enterprises and comparative analysis during lockdown and after the lockdown of COVID-19 pandemic.

### 1.1 Statement of the problem:

Small business is always seen as the primary and local level potential component of economy. Small business provides the employment opportunity within a limited resources and investment. But for now, it's already known that how Covid-19 affect the economic sector vulnerably in the world, especially in our country and how it become a threat for socio-economic imbalance. As for the small business or SEs which play the vital role in everyday life from rural to urban area by bringing dynamic development of the socio-economic structure of a country, is happened to be even more vulnerable. Since the industries, factories, small-medium business, and other service providing organization became padlocked, worker moved their means of labor to sole service provider which drive the SEs into more impuissant. And the owner suffers from various difficulties towards investment, workforce, capital, annual earning etc. But still there is scope to make way out of the scene a bit by bit. So, I wonder how it would be the real scenario of challenges and opportunities in SEs? Is there any difference on SEs between the “lockdown” period and aftermath of the epidemic??

### 1.2 Rationale:

What should the government's socio-economic management plan be now that the lockdown has been removed without fattening the pandemic curve? As a result, the emphasis of this research is the comparative lockdown scenario analysis and the COVID-19 pandemic's strategic management regime in Bangladesh. Because there is no way of knowing how the system will change in term of sustainable development, the absence or lack of a management strategy for an epidemiological and socioeconomic emergency response might be used to assess the situation in the future under a variety of situations. Therefore, the objective of this study is to find out the socio-economic challenges of small enterprise throughout and after COVID pandemic and find possible opportunities if there's any for resolve the crisis.

### 1.3 Research Objectives:

**Main Aim of the study:** This study is mainly conducted to find out the challenges and opportunities of Small Enterprises during “Lockdown” and after “Lockdown” in certain area of Sylhet.

#### Specific objectives of the Study:

- To ascertain the critical state of SEs during pandemic break out
- To investigate the state of Small Enterprises after the withdraw of “Lockdown” and comparative scenario analysis
- To comprehend the opportunities in SEs that already emerged for restoring stability and resolving the socio-economic drought

### 1.4 Research Questions:

- What were the challenges faced by Small Enterprises during the pandemic break out??
- How is the state of SEs after “Lockdown” compare to the state during ‘lockdown’??
- What are the opportunities in Small Enterprises that already emerged for restoring stability and resolving the socio-economic drought?

## 2.0 Literature Review

### 2.1 Relevant Literature Review:

MashuraShammi, Md. Bodrud-Doza, Abu Reza, Md. Towfiquel Islam<sup>3</sup>, Md. Mostafzur Rahman (18 July 2020) explained **Scenario-based public perceptions in their research work**. They also conclude the fact comparative lockdown scenario analysis, public perception, and management for sustainability. They used descriptive statistics (e.g., frequencies, percentages, and Student T test) were used to understand the participant's characteristics. Applying the Statistical Package for the Social Science (SPSS) v. 25.0. They also clarify HCA assists to classify a population into different groups based on the similar characteristics of a set of the dataset that may show causes, effects, and or the source of any undetected socio-environmental crisis.

In a report of United Nations Industrial Development organization 2020, 39 per cent of firms reported that at least half of their employees were unable to go to their workplace due to the government restrictions. **Micro enterprises and SMEs** have been hit hardest by the COVID-19 pandemic and restriction measures. In terms of employment, layoffs have been highest in micro firms and SMEs operating in the textile, apparel and leather industries. Around 70 per cent of large, over 50 per cent of GVCs, of non-GVCs, of domestic-oriented, other low-tech and medium- and high-tech firms are not considering laying off workers, although they are anticipating a decrease in revenue of around 50 per cent or more. The shortage of cashflow was reported as being the biggest problem businesses faced due to the government restrictions.

Rizwan Rasheed, Asfra Rizwan, HajraJaved, Faiza Sharif & Asghar Zaidi (2021) conducted research on “**Socio-economic and environmental impacts of COVID-19 pandemic in Pakistan**”. They find out the certain fiscal measures have been taken by the countries to save lives and livelihoods through stimulus packages so that the adverse socio-economic impact can be reduced. Countries have mainly prioritized their support to the health workers and paramedic staff. Measures are being taken to support businesses especially small- and medium-sized enterprises (SMEs). Furthermore, global, and Regional Corporation is being engaged to combat COVID-19.

André Dua, Deepa Mahajan, Lucienne Oyer, and Sree Ramaswamy (July 2020) discussed the “**Opportunities in small business after COVID pandemic in US**”. They also found out that beyond small businesses’ ingenuity to adapt to newer business models, they may find support elsewhere. Large companies can play a significant role in supporting small suppliers, customers, and service providers.

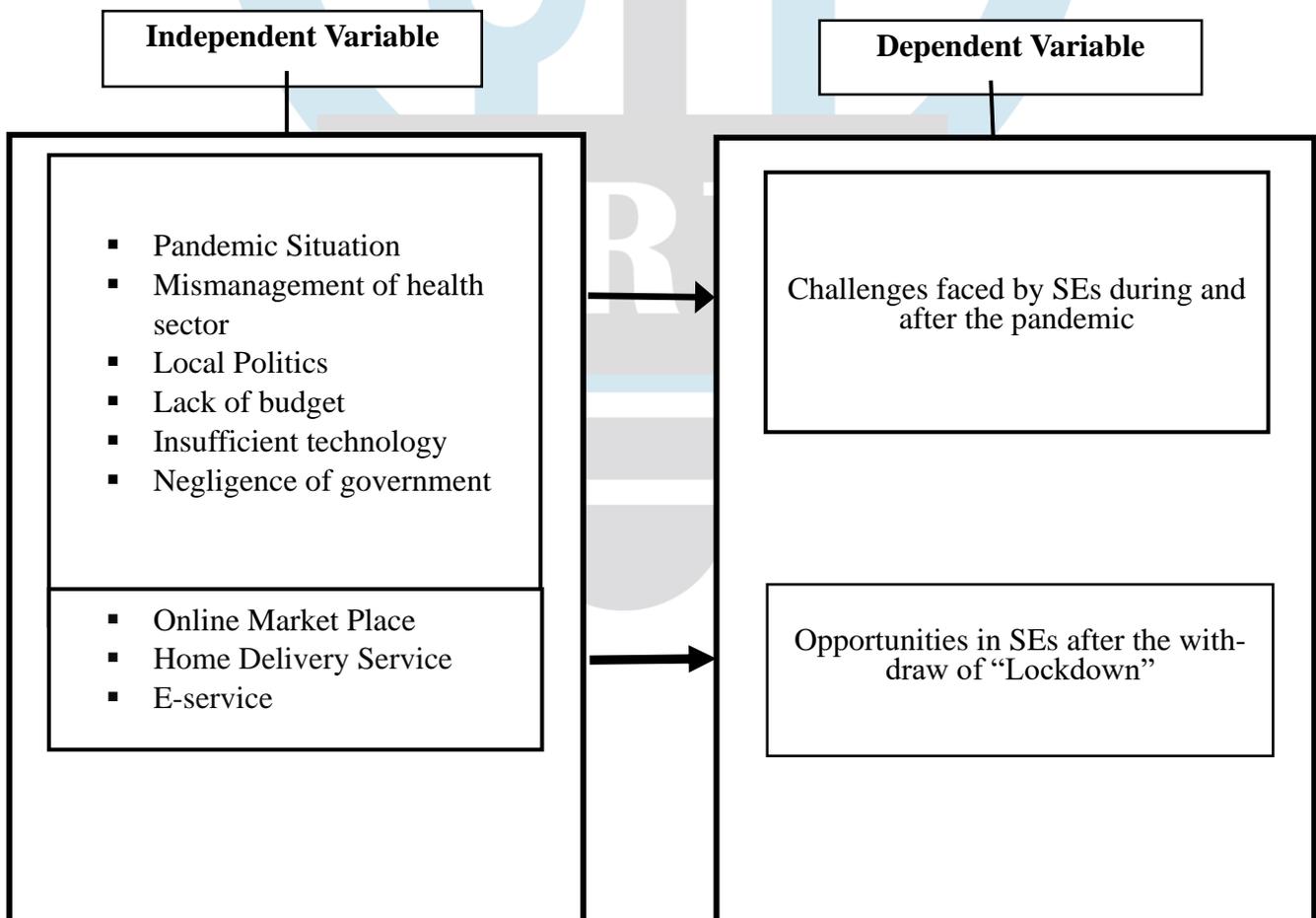
In 2020, Andri Irawan conclude his research on “**Challenges and Opportunities for Small and Medium Enterprises in Eastern Indonesia in Facing the COVID-19 Pandemic and the New Normal Era**”. In this research, he found that to face the new normal era, SMEs have challenges such as the ability of human resources, understanding of information technology, and business model transformation. An interesting finding in this study is that in facing the new normal era, information technology is not a determining factor for increasing consumer trust and increasing income, but product hygiene and environmental sanitation are the determining factors for the existence of SMEs in eastern Indonesia.

In 2015, Md. Alauddin& Mustafa Manir Chowdhury analyzed SMEs challenge and prospects in their study, “**Small and Medium Enterprise in Bangladesh-Prospects and Challenges**”. This paper is attempt to analyze various issues, prospects and challenges of financing this particular sector and find out the ways to overcome these challenges. It also conclude various concern and recommend supporting actions to help prospective industrial sector to operate in yielding manner.

However, there are so studies to date that present the social perception on post-COVID management and some analysis on small business recovery and also the light of opportunities in small business. But there is no recent study on the comparison of during “Lockdown” and after “Lockdown” about Challenges and Opportunities of Small Enterprises in Sylhet. So, this study tried to seek to fill up the gap in literature by considering a clearer concept from Small Business owner’s perception and knowing their immediate responses and it also showed some coping strategies to make the governmental step to make move to lift the downfall of small business opportunities.

## 2.2 Conceptual framework:

Conceptual framework is a tool to illustrate the relations of different variables in a research study. For this study, challenges of Small Business are the dependent variable which depend on the independent variables like, pandemic situation, mismanagement of health sector, local politics, negligence of government. Also, the opportunities of post-COVID SEs are dependent upon the independent factors like, e-commers, HDS, and online marketplace.



### 2.3 Operational Definition:

#### The diminishing rate of income:

The diminishing of income suggests that as an individual's expense increases, the extra benefit to those individual also decreases.

#### Opinion:

Opinion means to view, or judgment formed about something not necessarily based on fact or knowledge. It is a statement of advice by an expert on a professional matter.

#### Profitability:

Profitability is the extent to which its total income exceeds its total expenses for any given period. Profitability is an accounting concept that is sometimes referred to as net profit or net income.

#### Online based entrepreneurship:

An online entrepreneur is a business owner that operates their company entirely online. They, like other entrepreneurs, frequently assume financial or other personal risks to start their own business. To sell items or services, online entrepreneurs might employ several business models.

#### Responsiveness:

Responsiveness means the quality of being responsive, reacting quickly as a quality of people. It involves responding with emotion to people and events.

#### Availability of Essentials:

A stock or supply of money, materials, staff, and other assets that can be drawn on by a person or organization to function effectively.

#### Unemployment:

People above a certain age who are not in paid job or self-employment but are currently eligible for work during the reference period are classified as unemployable.

### 3.0 Methodology

#### 3.1 Research Type:

Mainly the study is based on exploratory type of research. It attempted to explore some of the challenges and limitations of SEs during COVID lockdown and also to perceive some coping strategies that owners' resorts to overcome the situation.

#### 3.2 Approach of the study:

In this study, both qualitative and quantitative approach is followed to explore the forms of challenges and limitations of SEs during COVID lockdown and also to observe some coping approach that owners' recourses to overwhelm the situation. Based on the understanding of the study, its contexts, results and the objectives of the study, it is understood that this study needs to deploy a mixed method research approach both research techniques to achieve the specific objectives of the mission.

#### 3.3 Research Design:

In this study where it used an in-depth interview for qualitative methods and survey-questionnaire for quantitative method of some SEs owners about the challenges and opportunities of different forms and its impact and responses to it. As the in-depth personal interview gave the respondents freedom to share their opinion and judgments for collecting qualitative data. And for quantitative data collection the survey is one of the best methods of collecting original and primary data. A structured questionnaire with both closed and open-ended questions was made so that people can respond easily and accurately.

#### 3.4 Selection of Study Area:

The selected study area for this research analysis was Modina Market & Jindabazar area in Sylhet. As Sylhet is one of the economically growing and emerging city in the center of divisional sector enriched with almost 300 various SEs like, Poultry, Wooded Furniture, Restaurant, Clothing, Pharmaceutical, Grocery, Stationery, so it was selected for this study.

### 3.5 Sources of Data:

Both primary and secondary data was used in this study. Secondary data collected from field survey and interview while secondary data was collected from existing research literature, research journals, magazines and periodicals, books, government reports & newspapers.

### 3.6 Population:

Population is the total people of the selected area for further data collection and the representative part of the whole population of a country or a sector. In this study, the data was collected from different types of Owners of SEs like, Pharmacy, Furniture, Cutlery, Handloom, Light Engineering, Grocery, Stationery, and some others in Sylhet area. Among them those who are the sufferer of COVID-19 was the survey population of this study.

### 3.7 Sample and Sampling:

The Convenience sampling technique was used to select 40 cases from different types of SEs owners. Because of the post-pandemic situation, the willingness of communication of SEs owner was happened to be tougher in both online and in-person interview. So, the further sampling technique was used to select respondent for effective and efficient study. In this case, I managed to contact various participants which was more convenient regarding this study and continued to keep conducting interviews until the findings reached the saturation level.

### 3.8 Research Methods:

For this research, Survey method is used as the research method to collect information from selected respondent. From different types of survey, in-depth interview and online survey via questionnaire were chosen to obtain necessary information.

### 3.8 Data Collection Tools and Techniques:

In this study, primary data was collected through in-depth interview from the Small Business owner and secondary data was collected from different books, journals, articles, and websites. The in-depth interviews were conducted by using both face to face and online (Zoom, WhatsApp) interview. A checklist was developed to conduct the interviews, and the average duration of an interview was about 15 minutes. The interviews recorded with the consent of the participants. A questionnaire prepared in order to organize the survey. In this questionnaire, questions were divided into 3 sections while questions were asked with proper consent of the respondent. After completing, the interviews translated into a transcribed.

### 3.9 Data Analysis Techniques:

Most of the questions of questionnaire was in Likert scale and open ended as the focus of the study to know about the challenges and opportunities of SEs during “Lockdown” and “Post-Lockdown” situation. In case of quantitative data, the descriptive statistics (e.g., frequencies, percentages, and cumulative frequencies) used to understand the participant’s characteristics and also applied the Statistical Package for the Social Strategic Science (SPSS) vr. 28.0.0. In case of qualitative data, thematic analysis has been followed. The raw data was codes based on some similar keywords which was grouped into different categories. The categories from the codes grouped into different themes that helped to construct our findings of this study.

### 3.10 Ethical Consideration:

Ethical and moral consideration was the primary concern of this study. The consent of participants was obtained by assuring their participation is free from pressure and their identities wasn’t revealed. All sensitive, confidential, and personal information was strictly protected. Also, this study was conducted from a certain point of impartiality.

### 3.11 Limitation:

Though this research was studied with utmost sincerely and cautiously, it still managed to contain some limitations. Following limitations are notable enough.

- Unwillingness of SEs owner to mention their difficulties
- Insufficiency of the number of respondents due to COVID-19 and flood condition
- Inadequate data due to the absence of required information from participants
- Lack of literacy among small business owner to answer the asked question

## 4.0 An overview of the state of SEs in Bangladesh concerning COVID-19:

### SMEs and Small Enterprise:

SMEs are small to medium-sized businesses with less than 250 workers. Depending on the number of workers and total assets, different standards apply to small and larger businesses. Small firm is a constrained workforce and a constrained number of suppliers to operate and manage the enterprise. Small company entrepreneurs operated and oversaw their companies on their own. Small businesses are comparatively smaller than other industries.

**Criteria for Small Business:**

Serial No.	Sector	Fixed Asset other than Land and Building (Tk)	Employed Manpower (not Above)
01	Service	50,000-50,00,000	25
02	Business	50,000-50,00,000	25
03	Industrial	50,000-1,50,00,000	50

**SMEs in Bangladesh:**

Small businesses have increased their contribution to the economy during the previous ten years, like other economic sectors, to the total output of the gross domestic product. Bangladesh's economy benefits significantly from SEs, particularly the medium industry, which has contributed 25% to cumulative GDP growth, 15% to job creation, 7.8% to export growth acceleration, and 31% to entrepreneurship development. According to Bangladesh Bureau of Statistics (2017), about 90% of business units belong to small enterprise with a revised definition of SMEs, about 80% of current employees working in small business, 75% of gross domestic product composite with SMEs output, and 65% of the export-oriented product come from SME sector of Bangladesh. The emergence of SMEs acts as a catalyst for economic development through job creation in the society as a solution to the unemployment problem, the startup of new enterprise in the by encouraging new entrepreneurs, optimization of available economic resources through higher productivity, and promotion of marketing technology with technological advancement.

**SMEs State during COVID-19 in Bangladesh:**

The potential impact of COVID-19 on the economy is a broad discussion worldwide, and Bangladesh is not an exception. However, while SMEs are a large contributor to economic development, they are also the most vulnerable when major public problems arise. Several countries with extreme economic conditions have also been punished by the outbreak of COVID-19 due to the extended lockout enforced by either a partial or full-fledged suspension of all economic operations, triggering the hardest hit for low-income citizens losing jobs and getting little access to food and social safety net services.

As stated earlier, the Bangladesh government is implementing a significant stimulus scheme to be introduced in three stages to shield these mass individuals affected by the COVID-19 massive hit by crowding them out of jobs and other activities due to country lockdown. Consequently, many people with no income source moved from cities to villages, which pushed the rural economy vulnerable. Egg price fell 45%, milk price dropped around 35%, production of dry fish reduced by 40%, and vegetable price International Journal of Humanities, Management and Social Studies (IJHMSS) Volume 1 Issue 1 December 2020 36 decreased significantly. Sizable and real-time support from the government is needed to forestall the rural sector's impending social and economic crisis.

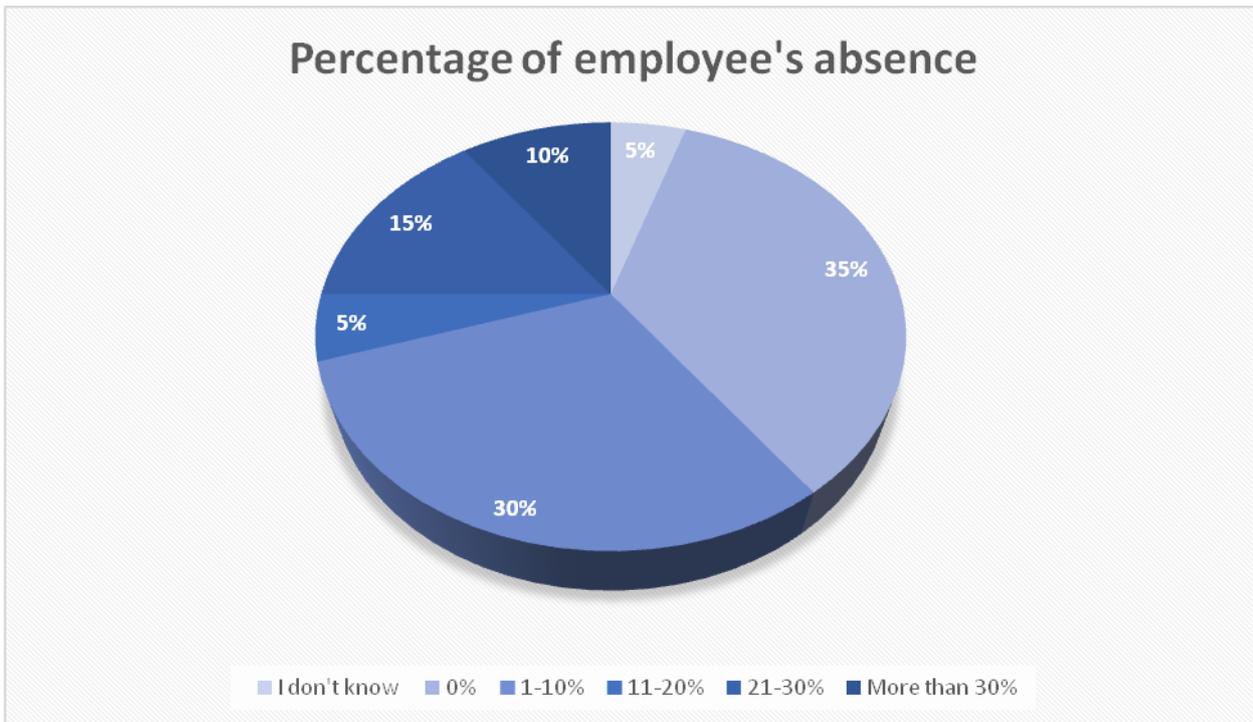
According to the International Monetary Fund<sup>1</sup>, the real GDP growth of Bangladesh is projected to decelerate to 2.0% in FY 2019-20, driven by falling readymade garment exports, lower private investment growth, and broader disruptions due to COVID-19. Moreover, on March 24, 2020, the government eventually declared a holiday along with the shut-down of all educational institutions, business enterprises, factories, shopping malls, and only necessary goods suppliers shop allowed to open for a stipulated time. As of August 15, 2020, there have been 274,525 confirmed cases in the country, with 157,635 recoveries and 3,625 deaths.<sup>2</sup> However, In December 2019, China reported an outbreak of a form of pneumonia with unknown causes. The study's motivation to discover SMEs' present state and the potential challenges might be blocking them from reopening their operations in due courses. The study revealed that SMEs in Bangladesh have to pass their day with lots of limitations, including liquidity crisis, almost zero market demand, and financial constraints.

**05: Data Analysis and Findings**

To comprehend the participant's characteristics, descriptive statistics (such as frequencies, percentages, and Student T test) were employed. Datasets were examined using the Statistical Package for the Social Science (SPSS) version 28.0. Based on interviews conducted with the owner of 2 Beauty Salon, 2 Caterers, 3 Ceramics, 5 Clothing, 3 Craft, 2 Dairy and Poultry, 2 Electronics, 2 Furniture, 4 Grocery, 3 Handloom, 2 Mobile Accessories, 3 Pharmacy, 2 Restaurant and 3 Stationary and 2 fruit vendor. Out of 40 responses, 13 were taken by online interview and mailed questionnaire and rest were taken by face to face interview.

**5.01 Challenges faced by SEs during & after COVID-19**

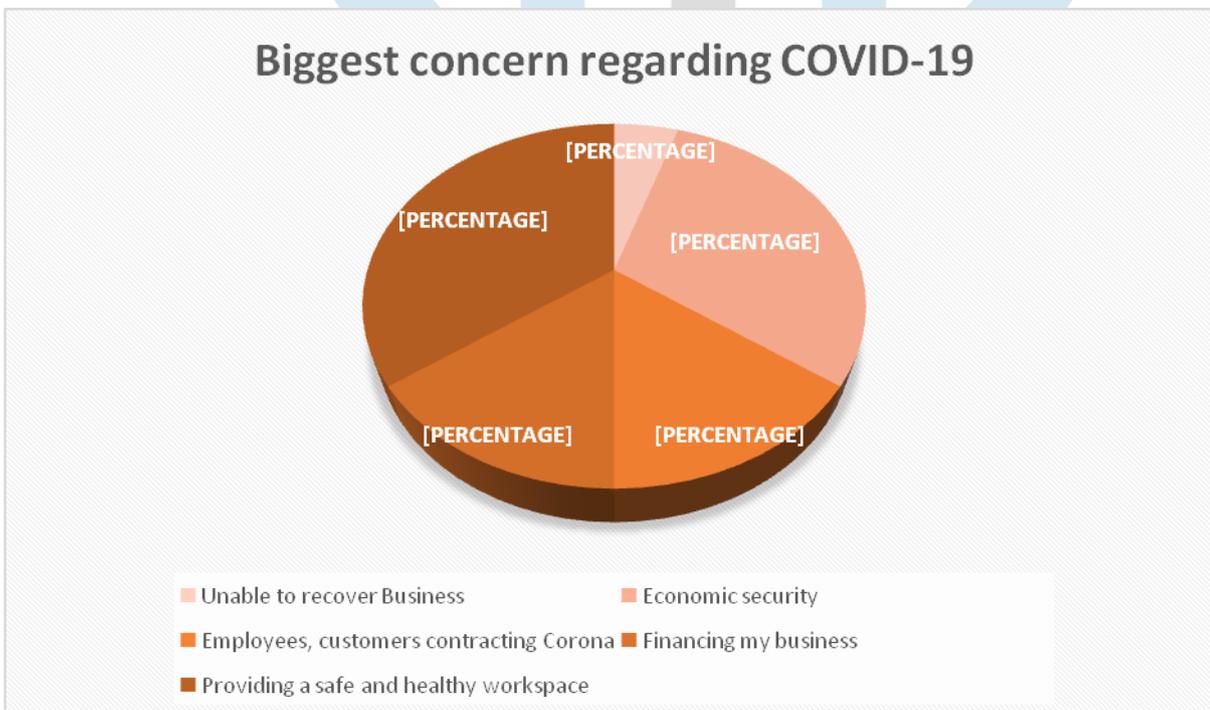
Further analysis will show the comparative scenario analysis between after and before pandemic situation that conclude the challenges faced by 40 informant of small business enterprise.



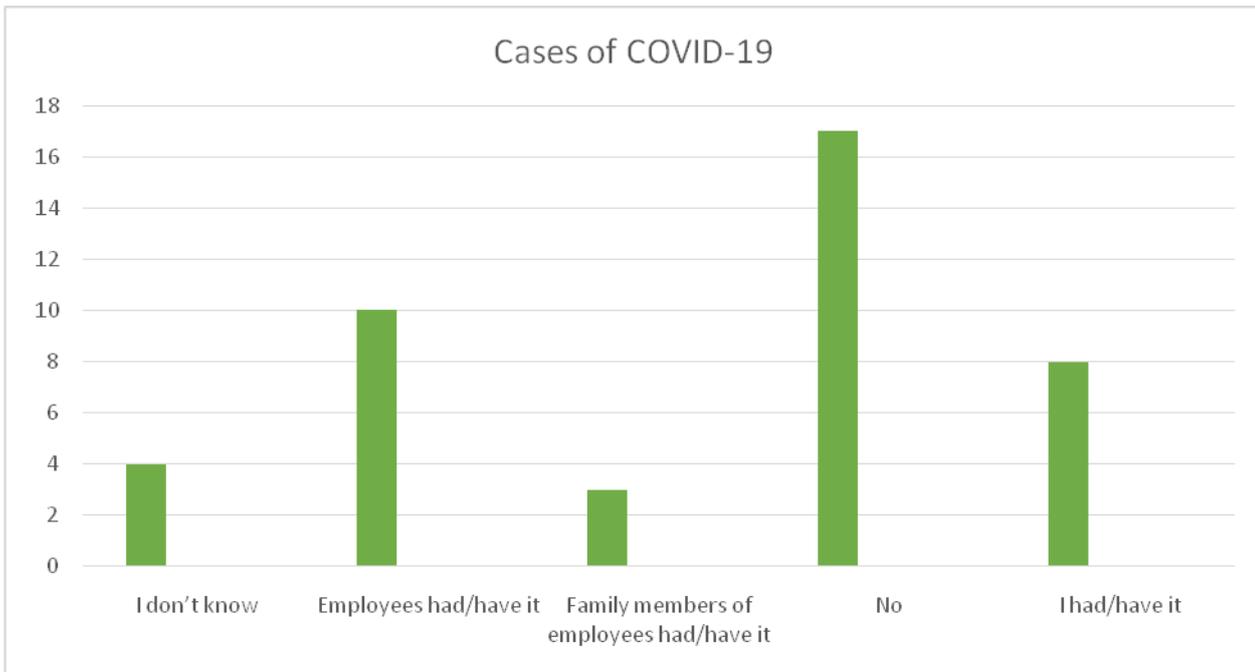
**Figure-01:** Employee absence rate [Source: Field Survey, 2022]

The pie chart above indicates the rate of worker’s absence. Here the 2<sup>nd</sup> highest rate is 30% which indicate the absence of 1-10% workers from their job, while there is 0% absence rate of 35% employee is the most common cases due to COVID-19. Then it followed by 15%, 10%, 5% and 5% for 11-20%, 21-30% and I don’t know.

The pie diagram below demonstrates the business concern that arose during lockdown. Providing a safe and healthy workspace is the top chosen with 35% concern while Economic security is 30% out of 100%. On the other hand, financing business and employees contracting Corona is problem for 15% SEs.

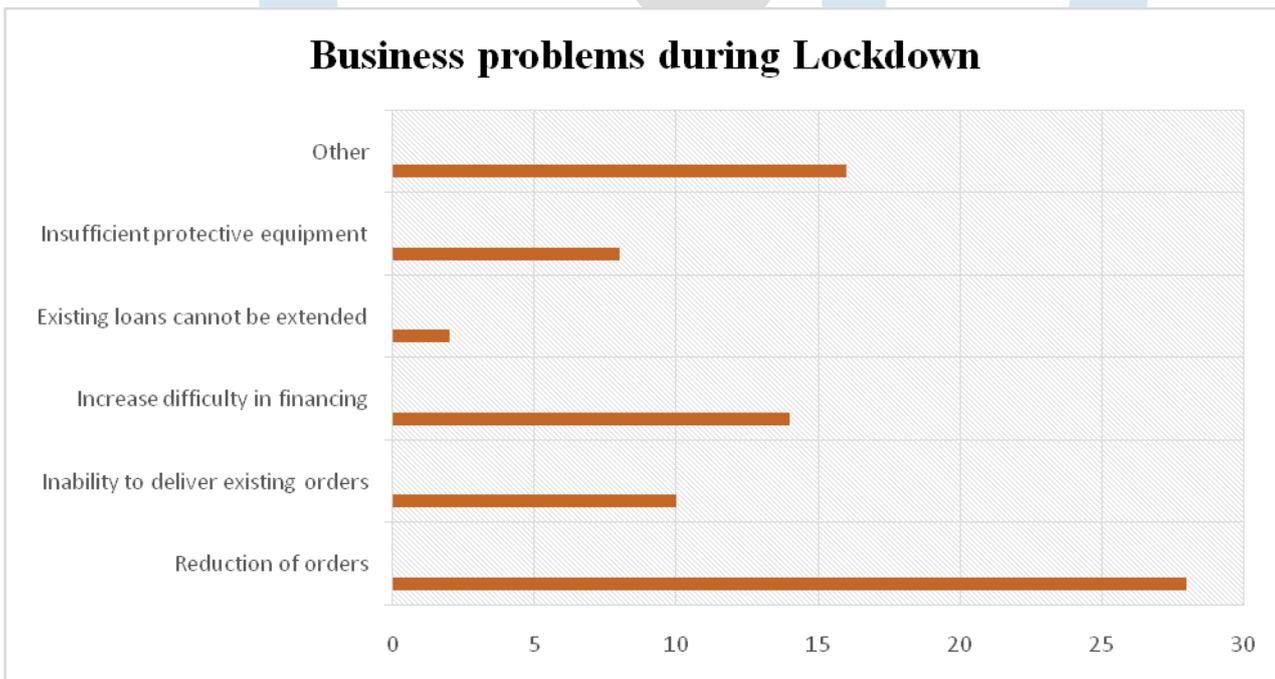


**Figure-02:** Biggest concern regarding COVID-19 in enterprise [Source: Field Survey, 2022]



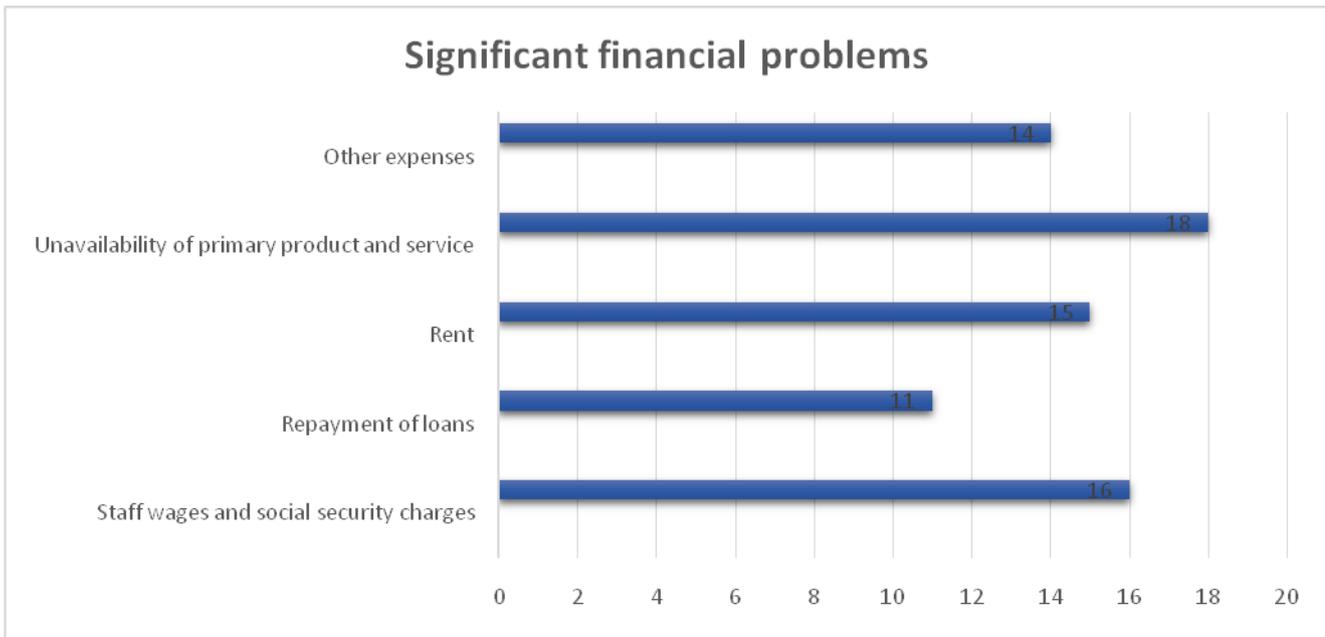
**Figure-03:** Cases of COVID-19 [Source: Field Survey, 2022]

The bar chart above explains the number of COVID-19 cases within the workers, family and owners. But surprisingly, the answer was a “no” for 17 enterprise with the top position, and it followed by “employees have/had it” and “owner had it” with amount of 10 and 8.



**Figure-04:** Business problems during Lockdown [Source: Field Survey, 2022]

The bar chart illustrate the business related problem that faced by various enterprise during lockdown. It shows that “reduction of order” is the biggest constrain for business with highest peak. While “increase difficulty in financing was the 3<sup>rd</sup> most chosen option with 14 points. And it followed by “inability to deliver existing order” and “insufficient protective equipment”.



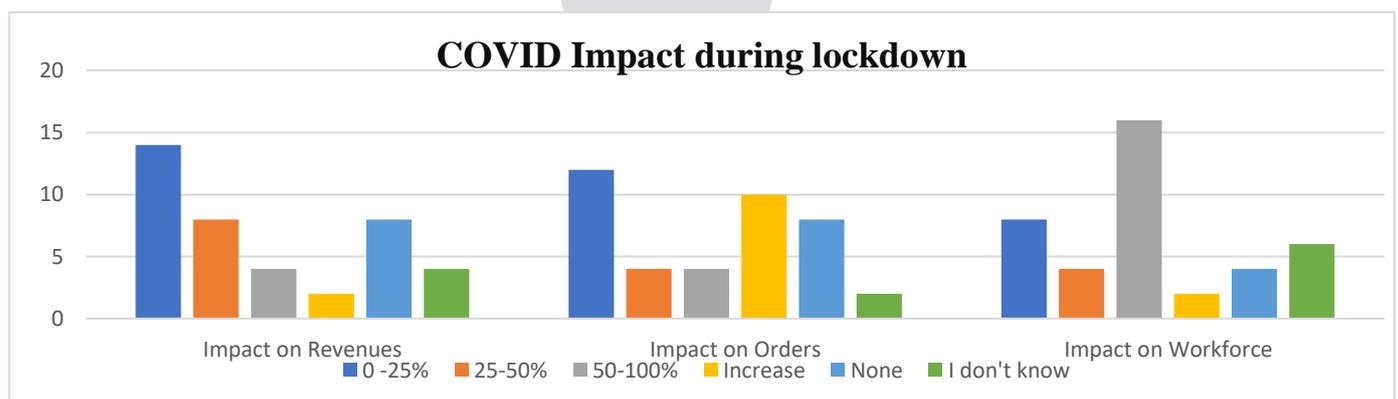
**Figure-05:** Significant financial problem [Source: Field Survey, 2022]

This figure demonstrates the significant financial problems faced by small enterprises during pandemic. In this, the majority of respondent choses “Unavailability of primary product” as the most significant financial problem. Then the “Rent” and “Staff wages and social security charges” get the point of 3<sup>rd</sup> and 2<sup>nd</sup> most chosen priority with 16 and 15 points, which followed by “re-payments of loan” and other expenses.

		Frequency	Percent	Valid Percent	Cumulative Percent
valid	I don't know	2	5.0	5.0	5.0
	No	20	50.0	50.0	55.0
	Yes	18	45.0	45.0	100.0
	Total	40	100.0	100.0	

**Table-04:** Significant shift in product [Source: Field Survey, 2022]

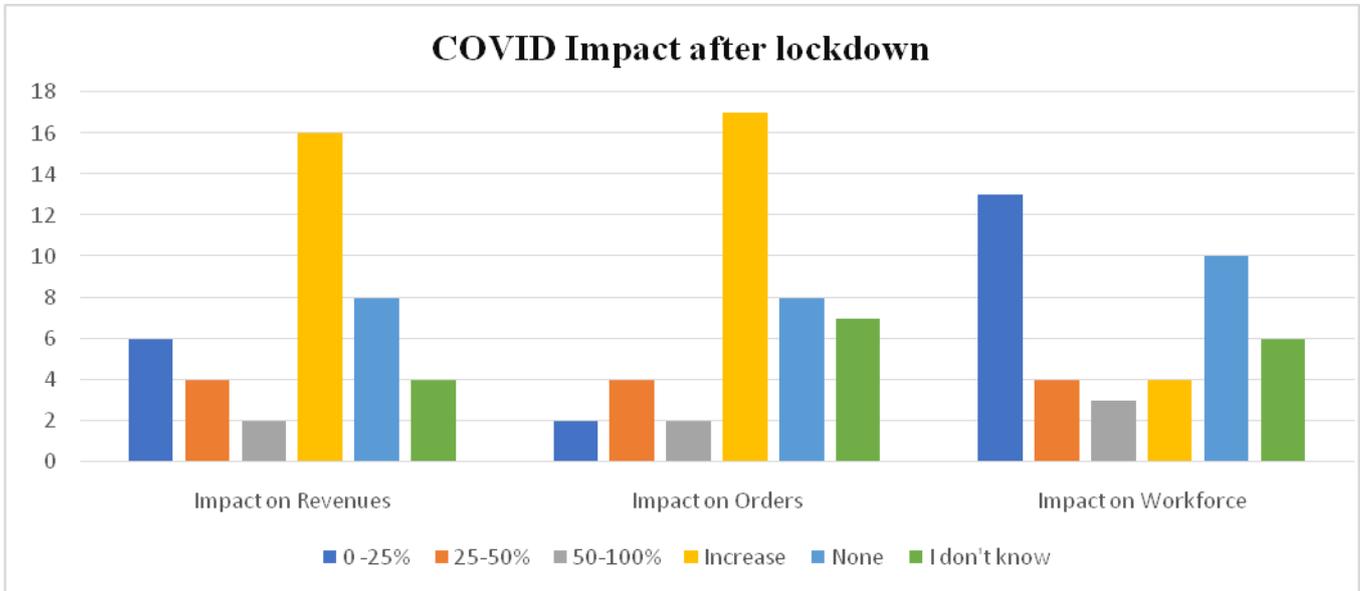
This table above indicate whether the selected 40 enterprises bring any significant changes in business due to epidemic or not. In this, 50% enterprises indicate no shift in product where 45% SEs shifted their product and rest 5% don't have any idea about it.



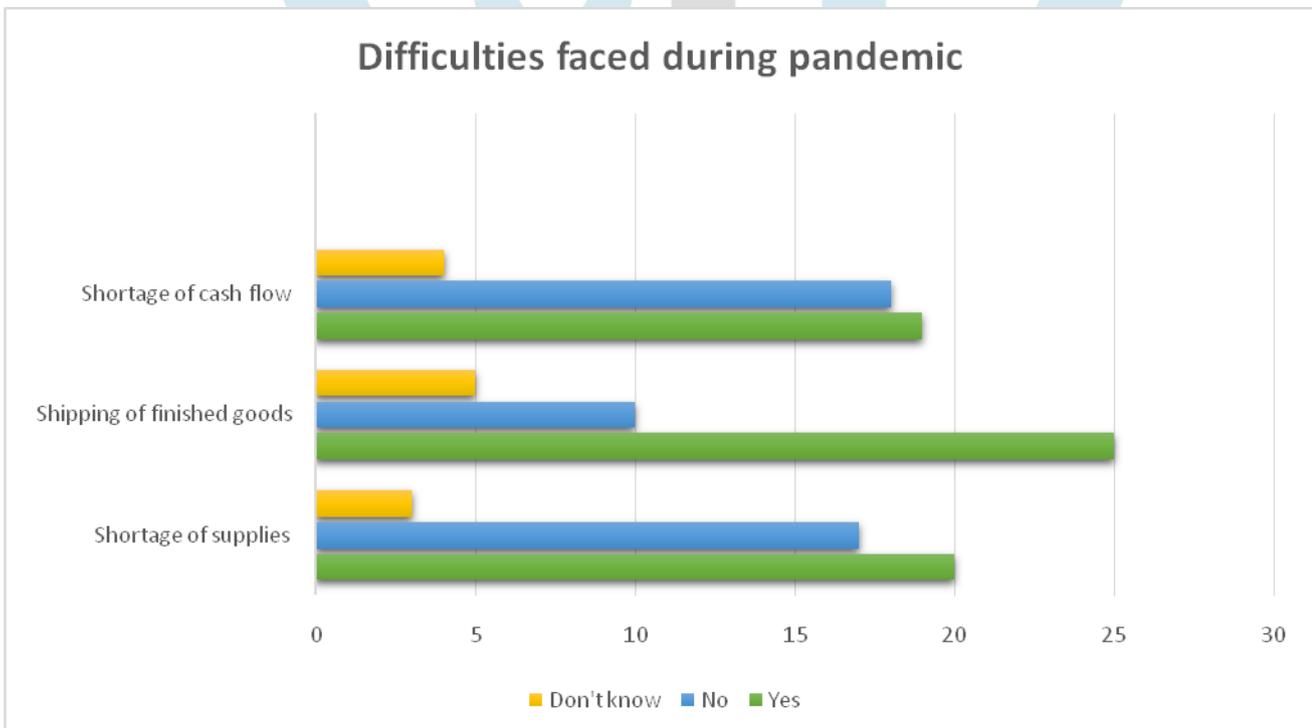
**Figure-07: COVID-19 primary Impact during lockdown [Source: Field Survey, 2022]**

The bar chart above exemplifies the primary impact of Corona in small enterprises. Here, Impact on Revenues, 0-25% decrease in revenue is the highest with 14 cases out of total amount of impact on revenue. Same highest rate is also seen in Impact on Orders with 12 cases and surprisingly there is the case of increase in orders in 10 cases. But alarmingly the Impact on workforce is 50-100% during lockdown with 16 entities.

The diagram below indicates the COVID impact after lockdown. At first it can be seen that the revenue is increased which is 8 times more than the 50-100% decrease. Similarly impact in orders the amount of orders are also increase. But the 0-25% workforce decreased and as far other challenges there is almost no changes in 10 cases out of 40.

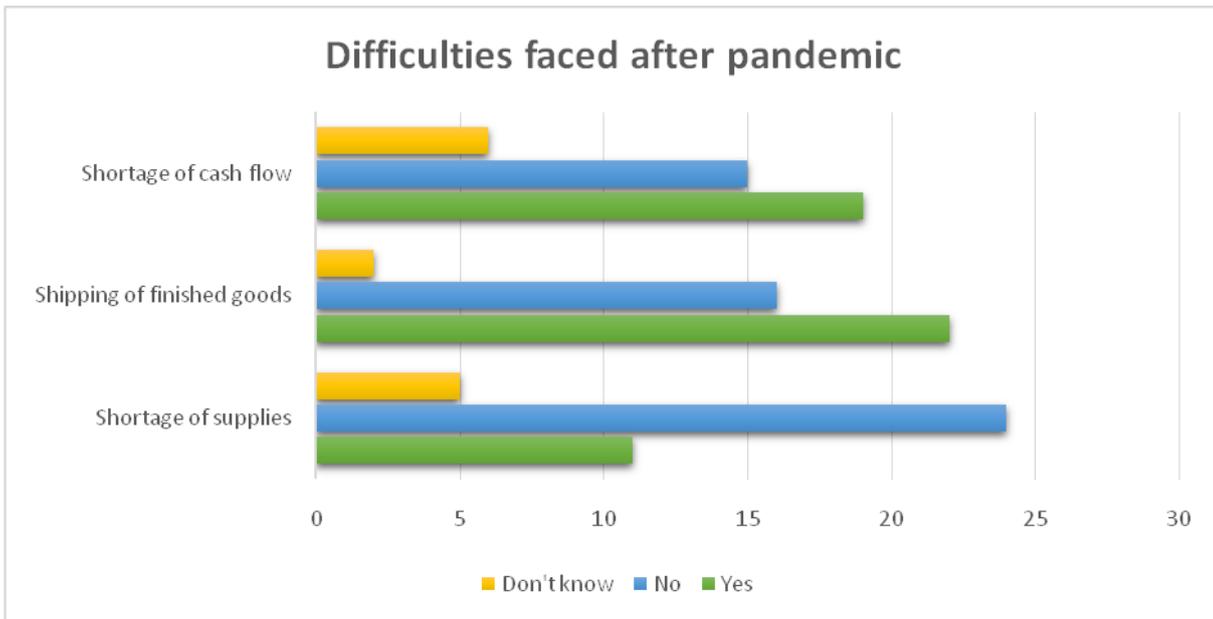


**Figure-08: COVID-19 Impact after lockdown [Source: Field Survey, 2022]**



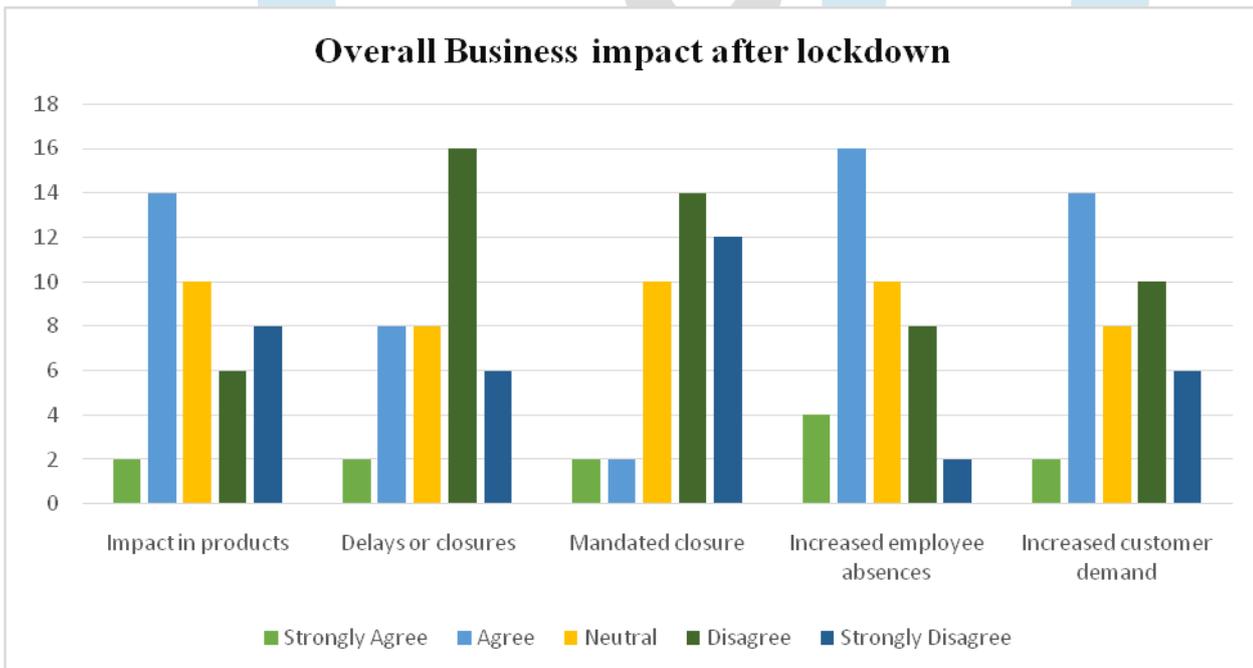
**Figure-09: Difficulties faced during pandemic [Source: Field Survey, 2022]**

This figure explain the business difficulties faced by small enterprise during Corona outbreak. It can be seen that shortage of cash flow was a challenge for 19 SEs and was not a problem for rest 18. In case of “Shipping of finish goods” 25 entrepreneur faces problems, while rest 15 didn’t face any problem with shipping. And for last choice 20 SEs had faced problem of shortage of supplies, while 17 owners didn’t face any problem.



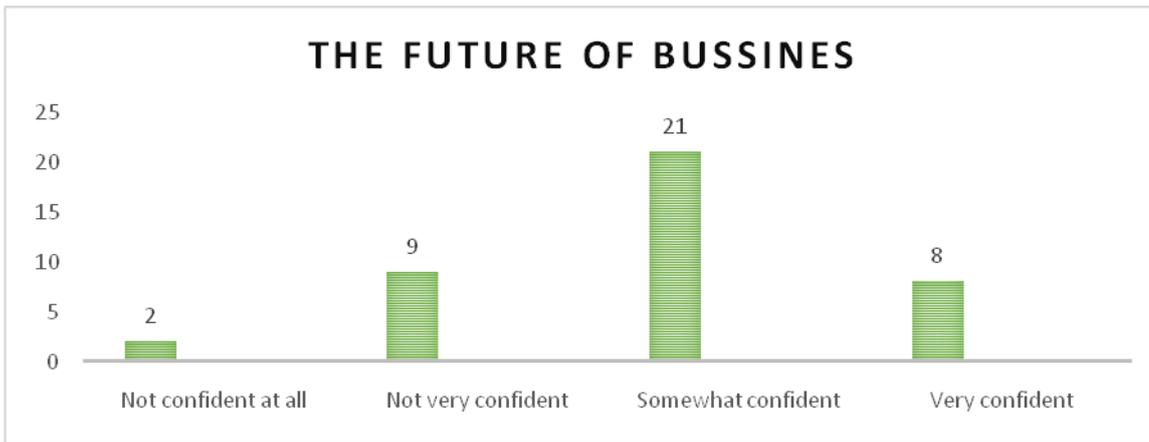
**Figure-10:** Difficulties faced after pandemic [Source: Field Survey, 2022]

This figure explains the business difficulties faced by small enterprise after Corona outbreak. It can be seen that shortage of cash flow is still a challenge for 19 SEs and is not a problem for rest 21. In case of “Shipping of finish goods” 22 entrepreneur faces problems, while rest 16 don’t face any problem with shipping. And for last choice 11 SEs have faced problem of shortage of supplies, while 24 owners don’t face any problem to supply of goods.



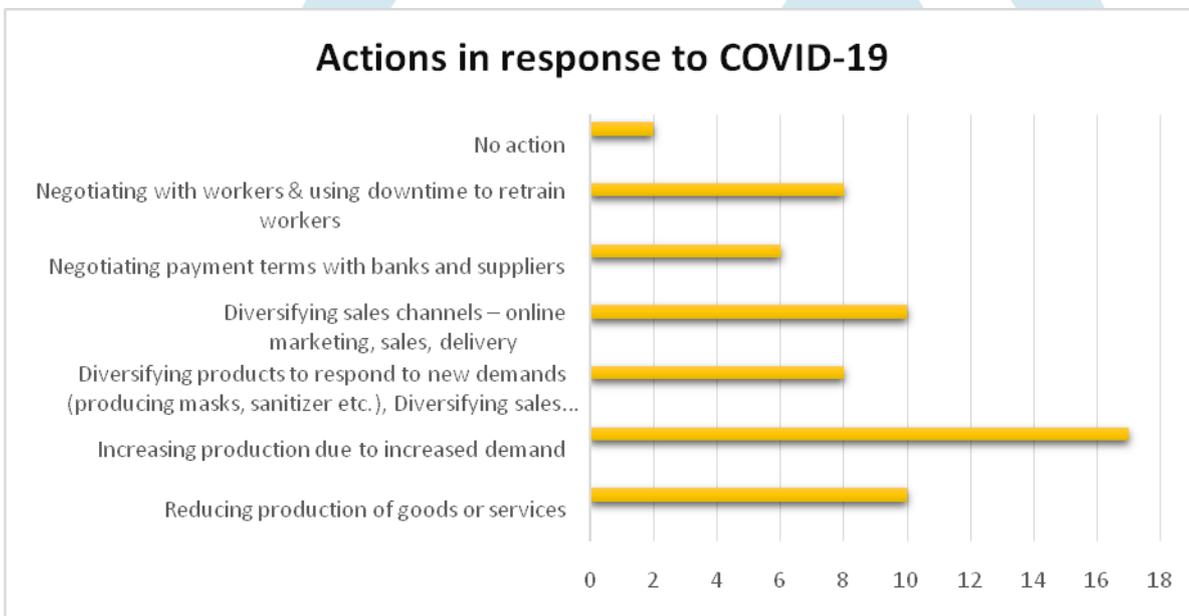
**Figure-11:** Overall business impact after lockdown [Source: Field Survey, 2022]

The bar chart above shows the amount of opinion about the impact of COVID-19 on different enterprises. By summarizing the information in the chart, it can be seen that 14, the highest number of enterprises agree with the COVID impact in products where 6 enterprises disagree with it. 16 enterprises disagree, while 8 enterprises agree with it the delay and closure of business. In case of mandated closure, the highest peak with 14 enterprises disagrees with the fact. Then the figure shows top position with 16 small business agreeing with the fact increasing employee absence and it accompanied by “neutral” and “agree” with the opinion of 10 and 8 SEs. Finally, for the last case “increased customer demand” 14 SEs agrees with the fact but markedly 6 and 10 enterprises disagree and strongly disagree with the opinion about the increasing customer demand.



**Figure-13:** The future of business [Source: Field Survey, 2022]

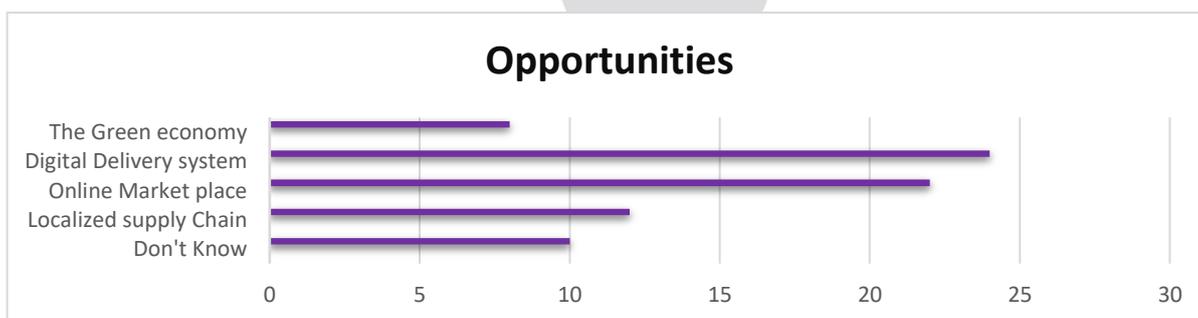
The column above demonstrates the future of selected small enterprises in owner’s/employees perspective. It is seen that 21 out of 40 SEs owners are somewhat confident about their future where 9 are not very confident and 8 are very confident about their business. And 2 of them are not confident at all.



**Figure-14:** Action in response to COVID-19 [Source: Field Survey, 2022]

The row chart above shows the response of SEs to recover the damage happened due to pandemic. We can see 17 SEs took initiatives to increase production due to increased demand, while 10 SEs take their step to diversify sales channels- online marketing, sales and delivery. And same number of SEs reducing production of goods or service to cope up with the demand. It also can be seen that 8 SEs make change in their products to respond new demands.

**5.02 Small Business opportunities to recover Enterprises:**



**Figure-15:** Possible Opportunities to recover business [Source: Field Survey, 2022]

This bar chart elaborates on the potential for small businesses following lockdown from the standpoint of the business owner. With 24 points, "Digital Delivery System" was the most popular choice, while "Online Market Place" came in second with 22 points. Then came "localized supply chain," which was picked 12 times.

#### Online shop

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	I don't know	2	5.0	5.0	5.0
	No	22	55.0	55.0	60.0
	Yes	16	40.0	40.0	100.0
	Total	40	100.0	100.0	

**Table-06:** Online shop [Source: Field Survey, 2022]

This table shows the rate of having online shop of various enterprises. Out of 40, 16 SEs have their online website or use social media platform for business purpose. While 55% enterprises have no online service and 5% out of the whole respondent don't know anything about online business.

#### 5.03 Online business opportunities:

To restore the small business and make progress in recovery of enterprise, online platform seems to have significant potential in our country. With that concern, interview was taken from 13 SE owner who have online shop to sell goods and service. From the interview, business owners who have used social media for marketing their business shared their thought and opinion by addressing some fact which will be stated below.

**Exchange form Home:** In pandemic situation, dine out was almost impossible to think for people. But some entrepreneur took initiatives and opened online page and started no-contract food delivery system. It was really great step to cope up with COVID. The first participants, a Caterer stated that,

*“There are many opportunities due to the online marketplace. Many orders are available online, which is an added advantage.”*

Caterer also tried to explain the easy handling method of her online business. Due to pandemic and lockdown situation customers were unable to reach out the needs they supposed to meet but, in online shop they can order any food or service without went outside which was a great deal for the pandemic situation.

**Cost effective:** During lockdown all kind of business was vulnerably shut downed mainly small enterprises stood in the edge of fall. But some social media based shop, store tried to stood up to lessen the burden. One of respondent from online shop who is an owner of Handloom conclude that,

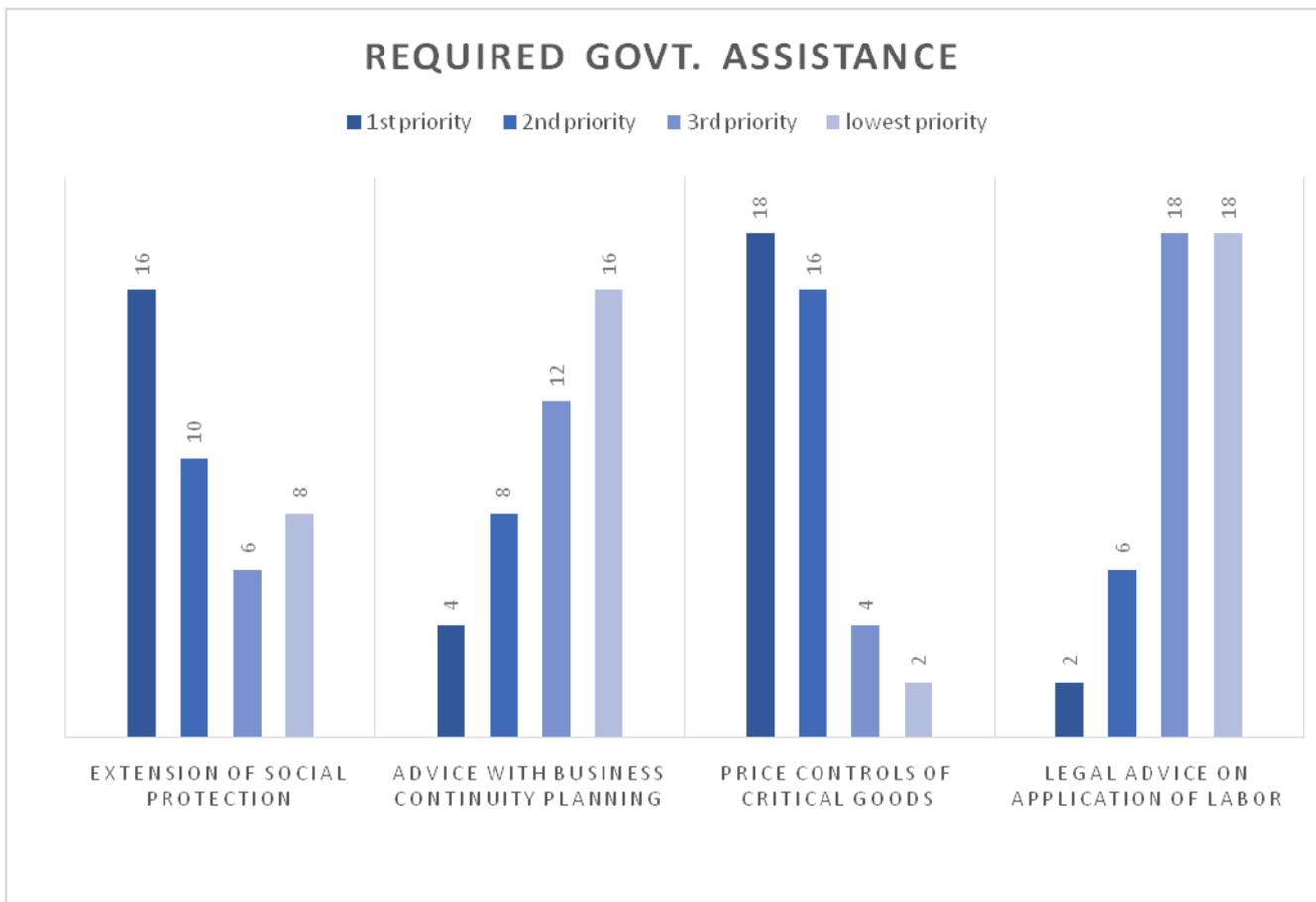
*“Online business is cost effective and convenient than offline business. Online business also offer wide promotional opportunity.”*

As for Corona direct contract was prohibited, so all the store, mart and shopping were closed. But online page was available for 24/7 hours, which was best option to buy products from home. And this make business more effective than offline business during pandemic.

**Business Promotion:** For promoting business, online platform played noteworthy part. Next respondent stated about promotional scope as,

*“More business promotion is possible through online pages which is nearly impossible for offline business within a short time and investment.”*

Online platform also encourage young people to become successful entrepreneur with comparatively fewer workforce and least investment. And for spread of business, online platform help to promote all over the country widely with self-promoting system even in during Corona.



**Figure-16:** Required Government Assistance [Source: Field Survey, 2022]

This bar chart illustrates the priority level of required government assistance for recovering business from the destruction of COVID-19. In the case of extension of social protection, it was the 1st priority with 2nd most peak and it's being chosen as 2nd priority for 10 times. Surprisingly, Advice with business community planning was selected as the least priority for 16 times. The diagram also shows us the "price controls of critical goods" gain the highest points of being 1st priority while it also indicates the highest peak of 2nd priority. And finally, for "legal advice on application of labor" it was chosen for 3rd and least priority both 18 times.

#### 5.04 Small entrepreneur's perception about overall business impact and its future:

The outbreak of COVID-19 indeed changed the business system from accommodation, supply of raw materials, production, and distribution to sales. As the globe emerges from the epidemic, small company owners are often gloomy since the economy confronts numerous uncertainty. But to recover the flow to reconstruct economy small business owner trying hard to reform their business with a new and digitalized work procedure. From selected enterprises, interview was taken to perceive their thought on the overall impact and the future plan of their business. Most of the informant express their worries about financial security.

**Financial assistance:** From this study it can be seen that most of the enterprise faced difficulties in financing their business and earning enough revenue. So, they express their thought to eagerly seek for economic help or loan in future for running their business. One of the respondent, Handicraft owner stated that,

*"May need financial help or loan in future. In that case, I would like to be given maximum benefits as an entrepreneur."*

**Availability of Workforce:** Another respondent, a restaurant owner also express the requirement of Manpower which will be required in the future. They also added that for business closer during lockdown, most of the worker got themselves other work like day labor what results in shortage of manpower. Next informant conclude that,

*"Increase in manpower and decrease in cost of goods can save us, otherwise we have to close our business".*

**Government Assistance:** During interview, respondent also mentioned about the assistance of government for providing training to build a successful small enterprise. Another respondent stated that,

*"To continue our business we need government intervention to assistant several training session for future development of our business"*

## 6.1 Discussion:

From the analysis and findings of this study, the fragile state of our economy can be seen through the investigation of small enterprises during pandemic and post-pandemic era. For the breakout most of the enterprises gone through economic affliction while small enterprise bear the major part of suffering.

From analysis, it found that the absence of employee [Figure-01], providing safe workplace [Figure-02], financing business, reduction of order [Figure-04] was the biggest challenges for small enterprises. During lockdown SEs owners also faced difficulties in loan repayment, rent, unavailability of primary product [Figure-05] etc. and they also forced to shift their product due to closer of some business. The total revenue during outbreak was way too low to survive through small business for entrepreneurs.

From Figure 7 & 9 it became clear about the struggles of SEs owners to manage business without any order, with shortage of revenue, with difficulties in supply and cash flow and many more. On the other hand, after withdraw of lockdown revenue and orders [Figure-08 & 09] are gradually increasing but there is still lacking in manpower. During lockdown majority of store, art and shops were closed which forced workers to choose different work like day labor, rickshaw puller, street vendor etc.

And as for opportunities, localized supply chain, online market place, digital delivery system, the Green economy [Figure-15] was the chosen option from informant. Business owners also expressed their thought about online platform as a great initiatives for recovering from economic drought in our country. They also seek for government intervention and assistance for further improvement in small enterprise sector in Sylhet as well as whole Bangladesh.

## Conclusion

The backbone of our nation's economy is its small business sector. The pandemic had a significant negative influence on the health of many small company owners' enterprises, forcing them to adjust to an unstable environment. It can be said that the COVID-19 pandemic has produced dangers, difficulties, and possibilities for SEs in Bangladesh. Whether or not SEs survive the pandemic depends on how well they can handle the current obstacles and how well-thought out their plans are. Online platform is solely used as a supporting element in the current situation. That are used with regard to both workers and consumers in order to increase both numbers of orders and well-establishment of an enterprise, which is having an effect to face the COVID-19 epidemic and welcome as well as adjust to the New Normal era. However, this study has certain drawbacks, including its small sample size—it only includes data of 40 respondent from the vast area of Sylhet and its reliance on time-limitation for data gathering methods. Further research is thus anticipated to be conducted over a longer period of time in order to provide a larger theoretical and practical contribution, particularly to the issues facing Small Enterprises (SEs) in Bangladesh.

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