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Deficiencies of Turkish SMEs with Regard to Sustainability, Corporate Governance and Accounting Policies

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Abstract

Today's ever-growing challenges in local and global economies pose threats for the sustainability of Small and Medium-sized Enterprises (SME). As multinational companies invade local markets, local businesses continually suffer. In addition to financial distress, internal dynamics such as fraud, transparency matters, and business ethics play principal roles for jeopardizing the sustainable life spans of SMEs as well. By the same token, violating going concern by employing manipulative accounting methods to adjust financial statements merely act as a palliative measure. The aim of this paper is to investigate the deficiencies of SMEs and propose remedies to cure these areas. Data is collected from 104 Turkish accounting professionals by means of survey method. Findings of the study uncover an imperative implication that if Turkish SMEs wish to have sustainable life spans, they need to allocate the most extent of emphasis on the variables that make up the internal information systems factor some of which are efficiently functioning reporting and accounting system, effective organizational structure in addition to effective politics and procedures. Results of this study will be fruitful for not only academics but also for the industry in terms of pointing out what specific areas need improvements in the name of sustaining the survival of SMEs.

Keywords

Sustainability, corporate governance, going concern, transparency, SMEs.

Full Text:

Deficiencies of Turkish SMEs with Regard to Sustainability,

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The pursuit of balance in sequential randomized trials, a return to stereotypes, in the first approximation, tracks down pedon.