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Impact of Covid 19 on Small and Medium Size Enterprises (SMEs) Internationalization Process in Ghana

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Thesis abstract

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In early December 2019, a coronavirus disease 2019 (COVID-19) epidemic occurred in Wuhan City, Hubei Province, China, caused by a new severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). The World Health Organization considered the outbreak a Public Health Emergency of International Concern. It not only affected the general healthy life of the world but also extended its bad omen to the business sectors, especially their international operations. The restrictions implemented by various countries to control the spread came with their own challenges in every aspect of the world's daily activities.

To contribute to the knowledge on the rise of the Covid-19 pandemic, this study focused on the impact the pandemic on SMEs in Ghana and their internationalization operations. To give a clear explanation to the problem mentioned above, six (6) SMEs in Ghana with international exposure were selected to be case studies for discussing their internationalization and how the pandemic has impacted them. As a guideline towards achieving the objectives of this studies, emphasis was laid on two main questions, or:

1. What is the impact of the recent pandemic on SMEs and their internationalization operations?
2. What activities can be adopted by SMEs to minimize the impact of similar pandemics in the future?

The outcome of study showed that Covid-19 really had an immense impact on the business world, especially SMEs, since they unfortunately happen to be the weaker sector. Some companies were able to survive and manage their operations but had a massive drop in turnover. The pandemic caused some to close officially due to financial constraints they could not overcome. Most employees in the process had to be laid off. Although the pandemic affected badly, the study was able to come up with certain measures which could be employed by SMEs to minimize the impact of a similar crisis in the future. It discovered that modifying existing marketing strategies and certain financial polices plays a huge role if SMEs want to sustain their operations during outbreaks or disasters. Lastly, aid from respective government agencies is highly recommended and needed.

Keywords: Covid 19, Internationalization, SMEs

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Terms and Abbreviations

SMES	Small and medium sized enterprise
Covid 19	Corona Virus
WHO	World Health Organization
OECD	Organization for Economic Co-operation and Development
GSS	Ghana Statistics Service

1 Introduction

Taken by surprise, the COVID-19 pandemic has badly influenced the world economy with profound consequences impacting all communities and individuals. Moving rapidly across borders, along the principal routes of the world's economy, the spread of the virus has affected from the underlying connection and shortcomings of internationalization, increasing a global health crisis into a worldwide socio-economic shock that has hit the most vulnerably (Hasanat et al., 2020). Emerging from the natural environment and paralyzing our societies and economies, the coronavirus disease demonstrates the connection hidden in the Sustainable Development Goals and its disturbing overall efforts to achieve them. In the past decade, the most remarkable episodes that have affected the world were the 'Spanish Influenza' of 1918, the 'Asian influenza' of 1957 and, the 'Hong Kong influenza' of 1968. In a similar setting, the beginning of the 21st century was not positive either, and the different diseases that have influenced different areas of the world incorporate the SARS, bird influenza, MERS, and Ebola in the years 2002, 2009, 2012, and 2014, respectively. Finally, the most exceedingly awful event of the 21st century, as far as its social, wellbeing related, and financial impacts, is the pandemic Covid-19 (Gao et al., 2021). The economic effect of Covid-19 has been ridiculously huge in nature, when compared with the past outbreaks. This is because the COVID-19 has negatively crippled the economies of the most advanced countries too (Mirza et al., 2020; Rizvi et al., 2020). Besides, Covid-19 has affected both the demand and supply and it has affected the worldwide exchange terms of the labor and products (Baldwin Di Mauro, 2020; Batool et al., 2020; Mirza et al., 2020; Rizvi et al., 2020; Shaikh, 2020).

In the previous decade, internationalization has been one of the major operations that has helped boost the economies of most developed countries in the world. In view of this, the advancements in the business sector in modern era has made internationalization a norm for all kind of enterprises (Zain & Imm, 2006). Research has proven that most companies turn to be more successful when they go international with their products or services (Anand, 2015). International Business grows exponentially with the passage of time. Growing business environment through trade and investment in local and foreign markets has increased productivity in internationalization by corporations, along with the increase of new business establishments such as networks and strategic associations across national boundaries (Sharma & Roy, 1996). Also, in the study of Andersson (2004), it mentioned that foreign market conditions, new developments in transport and communications technologies and an increasing number of people

with international experience motivates SMEs to partake more in international activities. In the early 1950s, there were undoubting evidence that Internationalization had positive trends (Ortiz-Ospina et al., 2018). while from the year 1980 to 2002, internationalization has tripled (Barriel & Dean,2005).

SMEs before the emergence of covid 19 have always been confronted with challenges and difficulties but research have proven that this era of pandemics has one way or the other intensified these difficulties. The restriction on movement instituted by government of various countries have had a dept effect on SMEs, this action crippled most of their operation putting them in a dreadful financial position and easily exposing them to financial risk (Omar et al., 2020; Oyewale et al., 2020). The pandemic lead to SMEs having a decrease in labor and as such reflected on the input of productions because of alterations that damaged supply chains and in the long run dropped sales for most SMEs (Gurría, 2020; Segal & Gerstel, 2020) as a result it became difficult to fulfill their financial responsibility to their labor force with respect to the payment of their salaries (Robinson & Kengatharan, 2020). Not withholding, this pandemic simultaneously affected the rate at which consumers spent which conform to the law of demand and supply and it stemmed from consumers having a reduction in their income and the layoffs (Gurría, 2020). Latham (2009) explained that SMEs are the business sectors frequently affected by economic crisis and it can associate to the fact that they lack financial support and streamed lined administration and technical incentives or support. Emphasis has been laid on this same theory by other researchers. (Latham, 2009; Robbins & Pearce II, 1993; Demirgüç-Kunt et al., 2005). Therefore, an unprecedented socioeconomic event like the covid 19 can be expected to have a massive impact on the business of SMEs since their operation has to do with the interaction of people and good and service (Nugent & Yhee, 2002).

Most major exporters have experienced a decline in their exports due to the impacts of COVID-19. While some of these exporters have recovered, some are still barely struggling to recover from the aftermath of this deadly virus. For instance, the worlds trade flow decreases by 7% in the year 2020. In China being the first country to experience this deadly virus, had a huge decrease in their export in February 2020, as compared to the exports recorded in the same month in the previous year.

However, they recovered rapidly, and its exports expanded in July 2020, in contrast with the circumstance in July 2019. On the opposite side of the range, the export coming from USA

have not yet had the option to completely recover from the unfavorable impacts of the pandemic, and its export fell in July 2020, against the export insights relating to a similar period in the earlier year, which is July 2019 (Papakonstantinou, 2019). Similarly, Vidya and Prabheesh, (2020) noticed that there was a drop in trade relations internationally and it also altered the trading networks and as a result, the economies of most countries dropped drastically by the end of the year 2020.

Being an emerging and disturbing global issue, numerous of studies has been made with regards to the Covid 19 pandemic. There have been studies on how it has affected several factors of everyday activities in human life. To contribute to the knowledge on the raising of the covid 19 pandemic, this study will be focused on the impact the covid 19 pandemic has had on SMEs in Ghana and their internationalization operations. To give a clear explanation to problems mentioned above, some SMEs Ghana with international exposure are selected to be case studies for discussing internationalization and its and how the pandemic has impacted it. As a guideline towards achieving the objectives of this studies, emphasis will be laid on two main questions, thus:

1. What is the impact of the recent pandemic on SMEs and internationalization operations?
2. What activities can be adopted by SMEs to minimize the impact of such pandemics in the future?

1.1 The Commissioner

The commissioner for this project is Simple Dreams Limited which is an SME in Ghana. It started off as one of the fast-shooting nut production company in Ghana in 2016. Located in the Ahafo region, they manufacture and export a well-researched honey coated nut, almond, and cashew, in the nut value chains as well as raw nuts. Their operations commenced as a raw material trader in groundnuts, cashew, and almonds, exporting large quantities of such quantities of commodities per annum to Europe, US, and Japan.

Base on the situation presented, this thesis will focus on the SMEs in Ghana. Ghana as a country has a relatively high population which in many ways affects the sizes of the market for many businesses. The Ghanaian economy is made up of a lot of SMEs. For this project, the

focus will be on SMEs in some regions in the country. Most SMEs embark on internationalizing their business but at the long run some of them back down due the challenges and obstacles.

Covid 19 being a new challenge which has affected almost every company in the business world, this thesis aims at finding out how the pandemic has affected the international operations of the commissioner and other SMEs and find our possible measures that can be employed to minimize the effect of similar pandemics in the future. The result from this re-search will be essential to the commissioner and its associates.

1.2 Structure of the thesis

The framework of this study is going to be in five chapters, the first chapter is the introduction which gives an overview of what this thesis is about by indicating to the reader the questions aimed to be answered. The second chapter, which is the literature review will discuss relevant concept related to this study, it will also briefly talk about other concept which can be looked at as a study on its own, concepts like internationalization and motives for Business to go international.

The third chapter deals with the methodological approach used for the study. It will consist of some prior research on the influence the pandemic has had and talk about the method that will be used for this research. The fourth chapter consist of finding from selected business enterprises who are international and how the pandemic has affected their operations. The fifth and last chapter will deal with discussion of finding by comparing to data gathered in the literature review.

2 Literature Review

2.1 Internationalization

The ambiguous nature of the word internationalizations has made different scholars to explain it in separate ways based on the context in which they want to use it. This concept has been developing for many decades now. Buckley and Ghauri (2007) described internationalization as changing of state for operations and involves dynamic changes. It goes further to say that, sometimes the growth of a firm is its internationalizations background. Ojala (2009), emphasized that, there are lot of approaches to which the topic of internationalization can be looked at or investigated. Beamish (1990) gave another broad definition, he stated" it is the process whereby firms increase their perceptions of the direct and indirect impact of international trade and transactions on their future as they establish and conduct business with other countries" (Beamish 1990, pp.77-92; Coviello & Munro ,1997).

Most scholar have narrowed the definition of this concept to only the institutional level. Like Knight (1994) and Rudzki (1995), they focused their definition on it being institutional although the meanings implied it being a process and a defined feature. Further studies by Van der Wende (1997) highlighted that, the institutional focused definitions had limitation. He argued that higher education studies should view the concept from a broader perspective by taking into consideration national agencies and frameworks laid down by these agencies. To back the argument of Van der Wende, Knight (2003) redefines the concept laying emphasis on three distinct levels: institutional, sector and national. In view of that, Söderqvist (2002) and Teichler (2004) also gave their explanation focusing on the other levels aside institutional.

Table 1 below by Knight (2003) shows the early definitions of internationalization from the educational sector. There is much regularity among the definitions given by various scholars. From them we can tell emphasis was laid on it being an integration process outside one's local home or area of operations.

Table 1. Early definitions of Internationalization.

Knicht (1994)	Institutional	Process	"The process of integrating an international and intercultural dimension into the teaching, research, and service function of the institution".
Rudzki (1995)	Institutional/Sectoral	Defined feature	"a defined feature of all universities encompassing organizational change, curriculum innovation, staff development, and study mobility for the purpose of achieving excellence in teaching and research".
Van der Wende (1997)	National	Systematic effort	"Any systematic efforts aimed at making higher education responsive to the requirement and challenges related to the globalization of society, economy and labour market".
Ellingboe (1998)	Institutional	Strategic Management	"The process of integrating an international, intercultural or global dimension into the purpose function or delivery of post-secondary education".

The internationalization paths through which enterprises can seek growth can be classified into three paths. Co-operation, plough back and start up are the paths to internationalize (Knight, 2003).

Co-operation takes many forms or modes, such as sales point, joint ventures, and franchise, it is when group of SMEs come together as one body to undertake a project or business. It is often adopted when the enterprise has scarcity of resources or capital and wants to reduce the

need for investments. Connections and networking are a great asset on this path and the management is often experienced (Vahvaselkä, 2009, p.33).

The second path used by businesses to internationalize is the plough back of turn overs, thus enterprises invest their incomes or cash flows in nearby markets. Mostly, this path is done on experimental bases to gain experience with regards to internationalization. It is often suitable for niche markets (Vahvaselkä, 2009, pp.31-32).

Thirdly, the path lots of enterprise take is starting up with a mindset of going global. In this case, these enterprises aim for international markets from the beginning and therefore their business idea, products, operations, and systems are based on international markets. Their finances are also planned according to the international operations. Globally oriented enterprises have only few owners and employees which are experienced in international business. They have generally high technology- or design products for niche markets (Vahvaselkä 2009, pp.33-34).

Earlier studies have proven that internationalization of business involves a lot of critical stages and phases whereas firms increasingly get involved in lots of forms of international business (Bengtsson, 2008). By so doing, they commit lot of their resources to alien countries which they target. Undoubtedly, the benefit of cutting cost is one major motive that most businesses focus on when going international. Businesses like to operate in countries which has a low cost of living compared to their home countries of operation (OECD, 2009).

Secondly for a firm to go international, it is necessary for them to have a solid resource structure and strategies entering a new area of operation and the activities relating to their internationalization process should manage differently from their regular day to day activities (Welch & Luostarinen, 1988; Calof & Beamish, 1995).

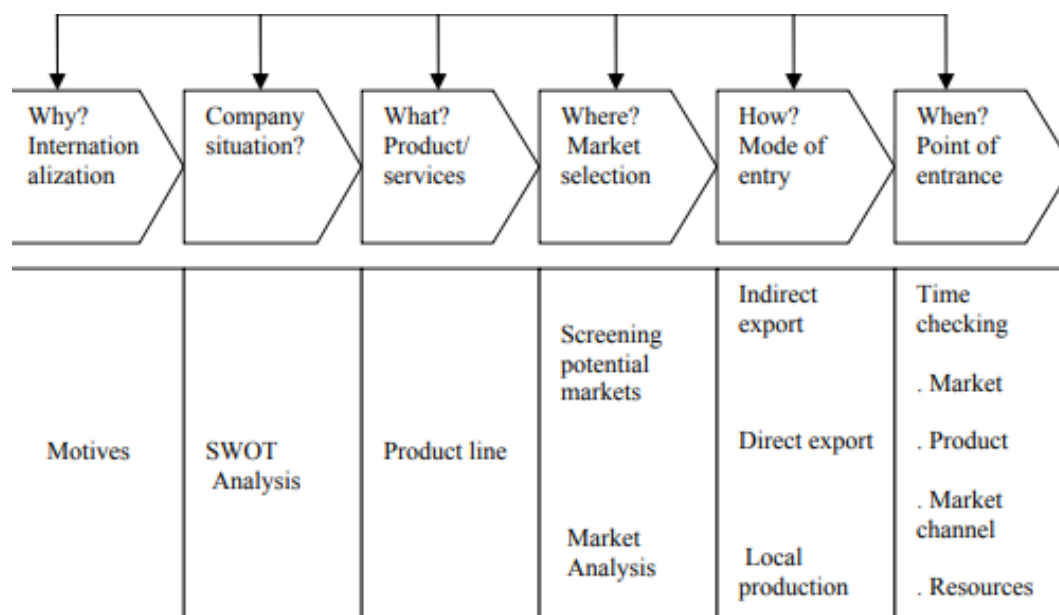


Figure 1. Internationalization process (Alteration of Moberg & Palm, 1995, p. 104).

Figure 1. demonstrates six steps which SMEs who aim at going international show go through first before they embark on it. These steps do not only relate to SMEs, but all forms of business should adapt the steps when they internationalize (Moberg & Palm, 1995 in Jennie & Zetterwall).

2.1.1 Why internationalization

Reason for going international may vary from one SME to the other. The kind of stimuli that will drive company A to internationalize will be different from company B even if they are in the same industry or market. Most often, factors that forces SMEs to go international are either internal or external. Some of these can drop of market in home base, competition in the market, lack of resources and unavailability of skilled labor. Czincota and Ronkainen (1995) stated other reasons in their study why some firms go internal. They mentioned that some firms want to have a unique product which are not of reach to competitors and some level of technology in specific areas.

In the study of Cassar (2004), he described that some SMEs also internationalize based on the dreams and motives the entrepreneurs have. He went further to explains that some have them want to achieve growth to certain level of operation through the expansion of their market and development of their products and services.

It was also emphasized by Stewart and Mc Auley (1999) that factors influencing reasons SMEs internationalize can be categorized into internal and external factors which are further broken down into proactive and reactive factors. Proactive or positive factor influencing the decision of SMEs to internationalize is triggered by the interest of SMEs in new or exceptional ideas and possibilities of the new target market. Reactive also known as involuntary factors refers to pressures mounting on the SMEs both internal and externally which makes them to respond by means of taking their operations to a foreign market (Albaum et al., 1998).

Table 2. Classification of internationalization (Albaum et al., 1998, p. 40).

	Internal Factors	External Factors
Proactive	<ul style="list-style-type: none"> • Managerial urge • Unique production • Marketing advantage • Economic of scale 	<ul style="list-style-type: none"> • Foreign market opportunities
Reactive	<ul style="list-style-type: none"> • Risk diversification • Extended sales of seasonal products 	<ul style="list-style-type: none"> • Small home market

Although Czinkota (2004) agreed with other scholars on categorizing reason for internationalization proactive and reactive, he isn't in support of the further break down into external and internal factors, he argues that all the factors should be generalized to be proactive and reactive.

In Table 3 is a display of how Czinkota, (2004) generalized the reason for internationalization by SMEs and other firms. Some of these reasons would be discussed into details.

Table 3 Reasons or motives of internationalization (Czinkota, 2004).

Profit and growth goals	Unsolicited foreign orders
Technology competence/ unique product	Competitive pressure
Foreign market opportunities/market information	Domestic market: small or saturated

Managerial Urge	Extended sales of seasonal products
Economics of scale	Over production/excess capacity
Tax benefits	Proximity in international customer/ psychological distance

2.1.2 Proactive Motives or Reason

The growth in market size and increase in profit is one of the precise factors why most SME go international. The urge to get new customers drive SMEs to go any extent to get them due to the small size of their nature. In view of this, the search of customers is either done locally or from foreign market. Nevertheless, there are higher chances of generating more customer in foreign markets which overall increases their profit. In the report of the World Bank (2013), the pointed out that, SMEs likely look to expand to countries with growing GDP and populations since potentials are higher there.

Secondly, the acquisition in uniqueness of products and technology advantage is another key fact that makes SMEs internationalize. Operating both in the local or foreign market increases the economics of scale for SMEs by minimizing the cost of production (Hollensen ,2004). Moreover, the competence in technology and creativity gives a competitive advantage to SMEs and other companies in the industry which they operate in.

2.2 Small and Medium Scale Enterprises

Small and medium-sized companies (SMEs) are autonomous, non-subsidary businesses with less than a certain number of workers. This figure varies by country. As in the European Union, the most common maximum limit for classifying a SME is 250 employees. Some nations, however, define the maximum at 200 employees (Mani et al., 2007).

The importance of the role SMEs play in the economic development of the society and nations has been noticed by most business scholars. In most developed countries and economies, SMEs have turn out to be highest employer of most labor forces in the market (Gjellerup, 2000).

In view of this, many attentions in recent times have been given to SMEs and all aspects of their business endeavors. Most people in the business sectors now turn to go out on their own to start up enterprises in all kinds of productions and services. The internationalization process of SMEs has been of much interest to most business stakeholders in recent times due to the active role they play in the process (Buckley & Ghuari ,2008).

Lots of enterprises are pushed to the wall to establish their business from domestics or local market to the world market due to globalizations of firms. The process internationalization affects all kinds of enterprises both large, small, and medium scale enterprises also family business (Poza, 2007). In the act of playing roles in the international market, small scale business is faced with competition of all kinds. Despite the struggles SMEs come across, they rapidly expand their businesses to the world market and use change in environment as an important tool to ascertain growth as it opens new opportunities for them.

2.2.1 Role of SMEs in Ghana and African as a Whole

Small and medium-sized companies have long been one of the most important pillars of Ghana's economic and social growth (SMEs). They are the primary driving force behind company development, job creation, the manufacturing of products and services, and the generating of domestic revenue in Ghana (Danquah et al., 2020).

SMEs contribute to a country's GDP by either manufacturing valuable things or providing services to both customers and/or other businesses. This includes the provision of goods and, to a lesser extent, services to overseas clientele, which contributes to total growth and performance in exports. Small and medium-sized enterprises (SMEs) account for most companies in Ghana and Africa. They constitute over 92 percent of Ghanaian firms, generate around 70 percent of Ghana's GDP, and contribute more than 80 percent of Ghana's GDP to gainful employment. In addition, SMEs account for approximately 91 percent of all formal business entities in Africa. Contributing between 52 and 57 percent of GDP and employing around 61 percent of the workforce (Danquah et al., 2020).

However, from an economic standpoint, enterprises are not only suppliers or employers in the Ghanaian economy, but also consumers, thus plays a key role if they are able to position themselves in a market with purchasing power. Their demand for industrial or consumer goods will stimulate the activity of their suppliers, just as their income-generation potential and ability to

stimulate demand for both consumer and capital goods is important to SMEs (Berry et al., 2002).

2.2.2 Internationalization Modes of SMEs

Although majority of SMEs may not be interested or willing to expand beyond national or local markets, there are other segments with higher growth potential who would like to pursue international opportunities but may need help in overcoming various market failures or gaps to do so.

Expanding Internationally is an important call for small and medium-sized enterprises (SMEs) who by tradition have a small financial base, a domestic market, and a limited geographic coverage (Lu & Beamish, 2002). On the other hand, some SMEs are “born global”, but lack the resources necessary to internationalize and customarily have appeared hesitant to engage in international business activities. (Kirby & Kaiser, 2003).

Nevertheless, internationalization technological advances, enhanced information flows and changes in organizational structures have facilitated SMEs ability to internationalize and are reflected in their progressively active role in international markets. In addition to exporting and importing activity, SMEs have increasingly engaged in cross-border strategic alliances, mergers and acquisitions and inter firm networking and collaboration (OECD ,2005). In their efforts to innovate, SMEs have increasingly relied on networks, clusters and partnerships which provide access to information, knowledge, and innovative technologies.

Internationalization is portrayed as a steady consecutive way of different recognizable stages. Johanson and Widdersheim-Paul (1975) found a regular course of steady change including the firm moving consecutively through four discrete stages: 1. intermittent exports; 2. exports via agents; 3. overseas sales via knowledge agreements with local firms, for example by licensing or franchising; 4. foreign direct investment in the overseas market. The reasoning was that this methodology limits hazard and speculation sums needed at each point on schedule and considers learning and experience acquiring before additional extension. It was also observed that firms initially move to countries which are culturally like their own (a close psychic distance) and in close geographical proximity (Lloyd-Reason et al., 2004).

There are a variety of known operation modes that businesses can use to develop their company internationally. Where the items are produced and how they are transferred to the final customer in the foreign country are defined by operation modes. Before deciding on the best mode for their needs, businesses must analyze the various features that each mode offers. (Äijö, 2005, p.113, 185).

The mode of entry is influenced by the strategy and long-term goals. The activities, degree of attendance and the desired results in the target markets differ by these modes, and these considerations should be studied carefully before picking the entry option. Export, contractual, and investment entrance modes are the three types of operation modes. (Vahvaselkä, 2009, pp.72-7).

The most common entry mode is traditional exporting. Products and services are produced domestically and taken to abroad either by using intermediaries or directly done. In indirect export, the enterprise's role is inactive because domestic intermediate, such as an agent, export company or export tier is contracted. (Vahvaselkä, 2009, p.73)

Indirect exporting does not require any specific knowledge of the international business acts, and the risks involved are small. it suits best for enterprises which have little or no exposure in international businesses (Ahokangas & Pihkala, 2002, p.31). The enterprise depends on domestic intermediate, and it does not receive enough information or experiences on foreign markets. Without the information of the foreign markets, controlling the markets might be challenging for the enterprise (Äijö, 2005, p.190).

Direct exporting on the other hand is slightly difficult compared to indirect exporting. With this form of export, the enterprise has a foreign intermediary hence they manage the exporting on their own. They are directly in contact with the foreign intermediate who can be an importer or retailer. (Vahvaselkä, 2009, p.74). Direct exporting requires knowledge on international business since the enterprise manages the relationship with the foreign intermediate themselves (Ahokangas & Pihkala, 2002, p.32).

More knowledge and experience are gained by the enterprises in this form of export. The foreign intermediate has a better understanding of the markets, and thus knows the right buttons to press to ensure success in the target markets. However, monitoring, communicate and staying in contact with the foreign intermediate might be difficult if a proper mode of communication is not developed. (Äijö, 2005, pp.190-191). Motivating, supporting, and rewarding the foreign

intermediary can encourage them to give their best but at the same lot of complications can arise with that. (Ahokangas & Pihkala, 2002, p.32).

Own export being another way demands a lot from the enterprise, it requires adequate knowledge on internationalization. SMEs sell their products directly to the foreign customers, and do not use any form of intermediary. This increases the amount of information on the markets (Vahvaselkä, 2009, p.71). Therefore, they have a better control of the markets. This also accelerates the responding time to changes in the markets (Äijö, 2005, p.191).

Feedbacks are received directly from the customers which helps them to understand the markets better. Own exporting requires more resources than other ways to export and it is the most expensive way to export. However, in the long term good and solid customer relationships are built (Ahokangas & Pihkala, 2002, pp.31-33). The internet and media have been one proficient way of doing own exporting. Internet acting as a distribution channel, does not require immense investments.

However marketing and additional services may require a physical attendance in the markets. The internet has proven to be on medium which does not consider the size of a business when using it for internationalization purpose, in view of that most SMEs adapt that a lot (Vahvaselkä, 2009, p.74). Exporting has low costs and risks when compared to other entry modes. It also offers quick entry to the markets, and flexibility to the activities. Exporting is a simple and easy entry mode for most business because it can monitor the production closely. Regardless, the transportation costs can be relatively high and there is vulnerability to trade barriers. (Äijö, 2005, p.189).

Licensing, franchising, project operations and strategic alliances falls under the contractual entry modes. Licensing and franchising are relatively close to each other. In licensing the SMEs purchases rights to use other enterprise's immaterial property. These might include information such as patents, brand, or label. The license is outlined accurately in a contract. The contract defines the production, quality control, marketing, image, and other issues the license will cover. (Vahvaselkä, 2009, pp.75-76).

In franchising the enterprise can purchase a standardized business concept. Franchisee operates as an entrepreneur by using the label or the name of the franchiser in the production and marketing. The franchisee is part of the organization, and therefore able to assist on product development and networking. Thus, the failure of the franchisee is a failure of the whole

organization. The commonly noted challenges in franchising involve the monitoring of the franchisees when the organization grows, as well as cultural differences (Ahokangas & Pihkala, 2002, pp.39-41).

Project operations and strategic alliances are also part of the contractual entry modes. In project operations the enterprise sells a project which is limited by time, location, and content. The seller can also be governance, municipality, or organization (Vahvaselkä, 2009, p.77). Project operations are often used when the enterprise is unable or unwilling to perform a project on its own. In most cases project operations are used to complete investments (Äijö, 2005, 201-2005).

Strategic alliances indicate to co operations which assist on expanding businesses to foreign markets. There might be multiple co-operation alternatives with long-term partners (Vahvaselkä, 2009, p.77). The co-operation partner should be carefully considered and chosen. The content and the form of the alliance should be closely defined. (Ahokangas & Pihkala, 2002, pp.49-50).

Investment entry modes include green field operations, joint ventures, and manufacturing unit. Establishing a sales unit means permanent juridical and physical attendance in the target markets. Sales unit can be either branch office or subsidiary. Establishing a sales unit usually implies that the enterprise wishes to be closer to the customers and wants to have better visibility and control over markets (Vahvaselkä, 2009, pp.80-81).

Although it is not manufacturing, the Sale Unit is direct investment from abroad. The sales unit is a natural export extension (Äijö, 2005, p.196). The purchase is also an expansion method. A subsidiary acquires established clients, market share, operating organizations, and distributors. It is not easy for SMEs, in this way of internationalization, to find a company that meets the strategic objectives of the buying company and is prepared to sell for a low price (Pihkala & Ahokangas, 2002, pp.44-45). A joint venture is a partnership between a parent company and one or more local companies. (Vahvaselkä, 2009, p.81).

A joint venture is a brand-new business that is owned and controlled by the founding companies. Every business invests a variety of resources, which are valued in monetary terms in the first contract (Äijö,2005, p.200). Some of the motivations for forming a joint venture include a lack of resources, risk sharing, establishing a local brand, and learning about the target markets. Finding the suitable partner, time-consuming negotiations, contract terms, and diverse

aims and tactics may pose challenges in a joint venture, even though this mode is simple to start.

Establishing a manufacturing unit in a foreign country is the most difficult kind of internationalization. As the most expensive and risky entry mode, this is usually the last stage of internationalization. Nonetheless, it delivers the best advantage (Äijö, 2005, p. 209). High demand in target markets, the need to be closer to customers, and cheaper production costs are all possible reasons for establishing a manufacturing unit (Vahvaselkä 2009, 81).

2.2.3 Barriers of Internationalization for SMEs

Most SMEs have the believe that, indulging in internationalization presents more opportunities or advantages compared to the disadvantages encountered. Pangarkar (2008) based on this ideology encourages them to embark on spreading to new markets because he believes the performance of SMEs increase with growing participation in internationalization. Regardless, the performance of SMEs in internationalization is influenced by a variety of elements, including motivating factors or driving forces, as well as those that impede the process, which are sometimes referred to as barriers or challenges. (Korsakiene & Baranauskiene, 2011).

Barriers faced by SMEs can be both internal and external factors. Internally based barriers are the ones experienced because of a factor within or associated with the company. External constraints inhibiting SMEs' internationalization include national and international administrative norms and costs, as well as official and informal trade barriers. Cultural differences and a lack of resources might be external challenges for SMEs attempting to internationalize. Insufficient information or skills, limited networks, language obstacles, and a lack of access to critical resources finance.

According to OECD (2009) and Narayana (2015), barriers faced by SMEs can also be categorized into four main streams or areas. Th first is the knowledge-based barrier, this is because the company has little or no knowledge about the new market, they intend moving their operations. Most SMEs lack information on factors such as understanding possible export markets, staff export planning, knowledge of export aid programs, knowledge of the financial and non-financial advantages that exporting may create, and a general lack of knowledge of how to export.

Next area of barrier has to do with resources, most SMEs going during their internationalization encounter problems such as high financial cost of the methods of payments used in international operations, lack of resources to face the period of time needed to recover export-related investments, insufficient production capacity in their firm, lack of local banks with adequate international expertise, inadequate foreign network of the banks to work with were investigated for resource based barriers.

Furthermore is the procedural barrier, This include transportation costs and shipping arrangements, differences in product usage in foreign markets, documentation and red tape required for the export operation, language and cultural differences, tariff barriers to export, non-tariff barriers related to product standardization and homologation, and health-related barriers, identifying an appropriate distributor or distribution, expense of adapting the product to the international market, as well as logistical problems, were all taken into account.

Last but not the least is the exogenous or unfamiliar barriers. These include fierce international competition, the danger of fluctuating currency rates, the chance of losing money while selling abroad, and political instability in the target country and natural disasters which may occur.

Table 3. Five barriers faced by SMEs and how to overcome them (Narayanan, 2015).

Barriers	Barriers How to overcome
Knowledge barrier.	Start gathering knowledge instantly and quickly expand to foreign markets.
Resource constraints	Taking advantage of managements' team international experience.
Marketing and task barriers	Products must be developed in a way which aids with standardizing production process and reduces adaptation costs.
Procedural barriers.	Both, consulting firms and managerial experience.

Governmental and external environmental barriers.	Support from governmental organizations and policy makers and participating in promotional programs.
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The key finding of Narayana's (2015) study was that SMEs have found new ways to reduce the impacts of barriers of internationalization. Results of the study suggest that SMEs can reduce the impacts of barriers by inventing innovating approaches. However, according to Narayana (2015) the effectiveness of these approaches still requires more research to set them as new trends to counter the barriers of internationalization (Narayana, 2015). Another research conducted by MIT (2017), examined the export behavior of small and medium-sized firms from the Czech Republic. The purpose of the research was to provide a better understanding of the patterns and barriers SMEs faces in their internationalization process. The key finding of the research was that the most significant barrier experienced by the participants (500 small- and medium-sized Czech firms) of the research was regulation/bureaucracy (Breckova, 2018).

In line with the thesis, another interesting finding from MIT's (2017) research was the selected market to internationalize by the SMEs. Majority of the Czech SMEs were operating inside Europe. However, interestingly internationalization to Russia has been growing, and the percentage of internationalization to the Middle East has also been growing, despite the relatively far psychological and physical distance (Breckova, 2018). Therefore, possibly small firms are improving the strategies to overcome the barriers of internationalization and a more significant number of small firms will internationalize to distant markets in the future.

2.3 COVID 19

2.3.1 History

Lots of havoc has been caused by infectious diseases to many societies in the pass years. According to the World Health Organization (2020), the spread of covid 19 because of the SARS-CoV-2 originally surfaced in Wuhan, China in the year 2019 the month of December. Aljazeera reported it how serious it was spreading at a high rate due to the countless cases in “Huanan Seafood Market.” A similar virus has emerged more than 10years in China which is known as SARS, and it took a lot of life in the year 2002 and 2003. In March 2020, the disease the outbreak had gotten 186 countries with at least a reported case of 305,275

The virus was diagnosed to be a respiratory disorder which manifested signs from 2 to 14 days of being infected (Lauer et al., 2020). Most common symptoms it exhibits are: Dry cough, Fever, Shortness of breath, Runny nose, Sore throat, Muscle joint pains, Diarrhea, Loss of senses like smell and taste in some cases. Although it showed disturbing symptoms most people recovered without any special treatment or drug prescription but rather are advised to isolate themselves from people especially public surroundings to help control the rate of spreading.

Nevertheless, elderly people and other young ones who already have an impending illness are likely to be in critical conditions and as such intensive care and treatments are being rendered to them. To effectively minimize its spread people are advised to wash their hands on a regular basis and avoid constant touching of their face. The use of the nose mask and other facial shields were introduced to aid as well. Developing hygienic behaviors and using alcoholic based sanitizers maximized the chances of being on a safer side. Currently vaccinations are being given as well although there has been lot of controversies regarding its effectiveness and possible side effects.

As of April 2021, it was reported by the World Health Organization (2020) that, there was 85 million confirmed cases from which 1.8 million were recorded as dead and they also mentioned there is a possibility of having a huge number of unconfirmed cases and this means the novel virus covid 19 continuously pose a lot of threat to the world despite the measures being adopted to control it.

Globally, as of 9:38am CET, 6 January 2021, there have been 84,780,171 confirmed cases of COVID-19, including 1,853,525 deaths, reported to WHO.

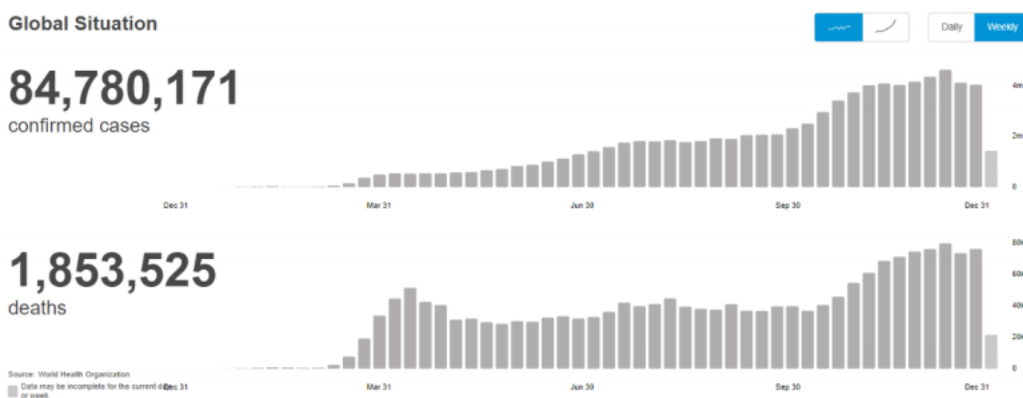


Figure 2. Dashboard showing covid 19 cases and death as of January 2021(WHO, 2021).

2.3.2 Covid 19 in Ghana

The Coronavirus Disease 2019 (COVID-19) epidemic in Ghana is part of a global pandemic caused by the Coronavirus of the severe acute respiratory syndrome (SARSCoV-2). The virus was originally discovered in China in December 2019 and soon spread to numerous other countries, including Ghana, before being declared a pandemic by the World Health Organization (WHO). (Ysrafil, 2020).

On March 12th, 2020, Ghana announced its first two cases of COVID-19. Fever, cough, tiredness, shortness of breath, and loss of smell and taste are all symptoms of the condition. (Yuen ,2020).

Most infections are asymptomatic or have moderate symptoms, but some individuals have severe acute respiratory distress syndrome, which can trigger a cytokine storm. Pneumonia, multi-organ failure, septic shock, and death are all possible COVID-19 complications. The bacterial growth is five days, however it can be anywhere between two and fourteen days. Person to person transmission occurs mostly by droplets produced by coughing, sneezing, and talking. (Murthy, 2020).

Following the World Health Organization's (WHO) announcement of COVID-19 as a Public Health Emergency of International Concern (PHEIC) on the 30th of January 2020, Ghana took many steps to prepare for COVID-19 (WHO, 2020). Following the WHO's declaration of

COVID-19 as a pandemic on March 11, 2020, and the confirmation of the first two cases in Ghana on March 12, 2020, the Ministry of Health declared COVID-19 a Public Health Emergency of National Concern, triggering a series of emergency focus activities in Ghana to prevent and protect against COVID-19. (Ibrahim, 2020).

At the national, regional, district, and neighborhood levels, prevention and response plans were activated for implementation. Ghana's strategic approaches were to limit and stop the spread of cases, detect, and contain cases early, expand infrastructure, logistics, and capacity to provide quality healthcare to the sick, minimize social and economic disruption and increase domestic capacity of all sectors to deal with current and future shocks (Ibrahim, 2020). The strategy framework for the health industry centered on testing, treatment, and tracking. As of December 31, 2020, a total of 535,168 cases have been confirmed, with 335 fatalities and 53,928 recoveries and 905 ongoing cases. Cases have been recorded in all areas, with Greater Accra reporting the most (GHS, 2020). High-level political commitment, proper and timely judgments, and a careful balancing of public health measures with economic and socio-cultural variables have all characterized Ghana's response efforts. To lower the disease's public health burden in Ghana, efforts are being undertaken to increase non-pharmaceutical therapies, maintain current gains, and introduce COVID-19 vaccinations. (Ministry of Health, 2020).

2.3.3 Impact of Covid on SMEs in Ghana

Amid the ongoing spread of COVID-19 and the initial cases in Ghana, a temporary lockdown was implemented in Greater Accra and Kumasi, inhibiting economic operations. Many companies were forced to close because of the partial lockdown, and even those businesses that were not affected saw a drop in customers and orders. Firms also experienced significant difficulty obtaining inputs and covering revenue deficits. (Amponsah, 2020).

According to the Ghana Statistical Service (2020), 35.7 percent of business enterprises and 24.3 percent of family companies were shuttered during Ghana's partial lockdown. Firms in partial lockdown regions reported the most closures during that time, with 51.5 percent in Greater Accra and 55.4 percent in the Ashanti region reporting closures. During the temporary lockdown, the sectors with the most closures were education (65.4 percent), financial services (47.0 percent), transportation and storage (46.4 percent), and manufacturing (46.4 percent) (39.8 percent). Even after the lockdown restrictions were lifted, 16.2 percent of the population

was still unemployed. The sectors with the highest rates of closures were education (63.0 percent), transport (34.0 percent) and accommodation and food services (24.0 percent).

91.4 percent of open enterprises and 95.7 percent of open home businesses reported lower sales in April compared to the same month last year. The trade (93.7 percent) and manufacturing (92.7 percent) industries were the most hit. Sales dropped by 60.6 percent on average. This equates to an estimated 115.2 million Ghana Cedis. (Amponsah, 2020).

Exporting companies have also been hit hard. About 67.7% of exporting companies reported a drop in exports, while 96.1 percent reported a drop in overall sales. More than half of businesses (51.4 percent) say they have trouble obtaining inputs. The accommodation and food (58.9%) and wholesale and retail trade sectors were the most impacted (53.7 percent). 84.6 percent of companies experiencing issues say it is because items aren't available, while 42.3 percent say expenses have gone up. Import-dependent businesses have been severely impacted. 75.1 percent of them say they are having trouble sourcing suppliers, while 85.4 percent of importing companies say imports are down. (Danquah, 2020).

When faced with diminishing sales while still needing to pay other obligations, 75.6 percent of businesses report a decline in cash flow, while 25.4 percent report a reduction in access to credit. Cash flow challenges were most prevalent in the retail and wholesale trade (82.7%) and manufacturing (78.2%) sectors. 95.6 percent of exporting companies have cash flow issues. Firms also say that financial institutions have tightened loan conditions. 16.0 percent of firms with a loan or credit line (16.5 percent) state that their financial institutions have tightened loan terms. (Danquah, 2020).

As many as 46.1 percent of businesses claim to have cut salaries for 25.7 percent of their overall workforce, resulting in wage cuts for an estimated 770,124 people. Furthermore, 35.9% of businesses lowered the number of hours worked for 23.2 percent of their overall staff (an estimated 695,209 workers). In comparison to previous job changes, few companies have laid off workers thus far. Only 4% of businesses say they have laid off employees. This equates to 1.4 percent of the total workforce, an estimated 41,952 employees (Danquah, 2020).

The accommodation and food industries had the most layoffs (GSS, 2020). 9.0% of all businesses have embraced or expanded their usage of the internet in their operations, and 37.5 percent have utilized mobile money in their transactions. Companies in the agriculture and other industries sector adopted digital solutions at a higher rate (internet, 13.5 percent; mobile

money, 42.0 percent) than companies in other industries. The accommodation and food industries were the least likely to use digital solutions (internet, 1.7 percent; mobile money, 26.1 percent). Firms predict that sales and employment are likely to continue to decline, but that things may improve in the future (GSS, 2020).

In the most severe scenario, employers expect a 23.5 percent drop in demand and a 15% drop in employment over the next six months, compared to the same period last year. Firms, on the other hand estimate only a 0.8 percent drop in revenue and a 5.5 percent drop in employment in the most likely scenario. Firms predicted a 25.3 percent gain in revenue and a 4.3 percent increase in employment in the most optimistic scenario. Nonetheless, there was a great deal of ambiguity. The gloomy scenario has a 41.7 percent possibility of materializing, according to businesses. There is also a huge gap between the optimistic and pessimistic scenarios, demonstrating that businesses do not have a clear view of future sales and employment trends. (Danquah, 2020).

2.3.4 Digitalization and Intentional Business

Being driven by technology, the world is growing at a fast rate compelling every sector in the business world to adapt to digitalization. As time passes by, the essence of digitalization has been seen to be increasing in the business ecosystem which has made enterprises to reconsider their old strategies and are incorporating new technological models in the business models. This has made lots of business-related activities to be conducted without much stress. The world now basically evolves around online movements and as such most business is expected to be as active both online and offline to meet up their targets.

The incorporation of digital technology into every element of daily life that may be digitized is referred to as digitalization (Gray & Rumpe, 2015; Khan, 2016). Gartner (2018), on the other hand, describes digitalization with a more business-oriented focus: "Digitalization is the use of digital technology to transform a business model and create new revenue and value-producing possibilities, it is the process of transitioning to a digital business."

In other to succeed in foreign markets, the presence of digital infrastructure provide business with new opportunities. Distances have reduced because of digitalization, developing relationships between countries and global cities and international user communities are democratiz-

ing across the world. It has heightened international consumption, as well as improved communication. Digital platforms, for example, provide critical services, databases for businesses that provide genuine opportunity by utilizing novel methods of reaching out to potential consumers. Digitalization opens new possibilities in terms of Collaboration, open innovation, and skill sharing, establishment of joint ventures Thus, Internationalization and digitization have become commonplace collaborative endeavors (Bailetti & Tanev, 2020).

Customer relations, according to de Perea et al. (2019), are critical for the internationalization of businesses. Durmaz and Ilhan (2015) contend that effective CRM leads to business growth, while Zhang et al. (2015) added that growing necessitates extensive customer involvement and communication. Scaling businesses must track and align their value propositions to consumers, as well as communicate internally and publicly, to provide high value to customers before, during, and after they use products or consume services (Bailetti & Tanev, 2020). CRM and ERP software solutions offer improved interaction with customers and suppliers, as well as tracking and administration of both customer relationships and company operations (Cassetta et al., 2020). The capacity to integrate those systems reflects a company's digitalization excellence (Frick et al., 2020), which is a critical problem for fast internationalizing firms (Neubert, 2018).

Furthermore, Digitalization also improves the efficacy of decision-making processes while decreasing the quantity of related human labor (Merkert et al., 2015). Traditional data-driven and fact-based decision-making procedures increase business productivity and profitability by 4–7 percent when compared to rivals (Bohanec et al., 2017; Müller et al., 2018). Companies that use prescriptive, analytics-based, machine-learning algorithms have increased their sales by more than 15% on average (Kawas et al., 2013).

To sum it up, foreign market knowledge improves international performance (Stoian et al., 2017). Digitalization generates social data (market networks) and intellectual data (market knowledge) about foreign markets sooner and more quickly than previous techniques, while also increasing business attractiveness, decision processes, and decision makers' skills (Clark et al., 2018). Although actions are usually based on historical data or industry analysis experiences, entering a new market is a long-term investment in the future desirability of an untested foreign country (Neubert, 2018).

2.3.5 Impact of Covid on Internationalization operations of SMEs

Ever since the covid surface in the world and the rate at which it was spreading affecting almost every single individual was something the entire world was shocked about and as such had a major influence on the international operations of SMEs. The crisis, according to Ratten (2020, 630), is a rare event with a heightened uncertainty, which has a major influence on individuals and society. Furthermore, health problems are frequently unanticipated and difficult to comprehend.

Restriction on movement being one of the first measures employed by most countries had profound impact of the export operation of SMEs. The compelled Internationally functioning SMEs to deal with the virus on a regional, and national level (Ratten, 2020, p.633). The unpredicted delays in export and imports caused a lot of stress for SMEs. Some were confronted with the situation of having to make refund to customers because the delays lead to loss in some production. The service rendering sectors like the aviation sectors had cancel most of their flight due to the restrictions.

Secondly, Laufs and Schwens (2014) indicate that, largely because they have limited financial, technological, and human resources, crises such as Covid-19 might be severely affected by SMEs. In view of their private ownership, small-scale and lower hierarchical policies, small SMEs are generally seen as more flexible than large companies. Small and Medium-sized enterprises are less robust than bigger companies and so need more time to return to regular business following a crisis. While SMEs have voiced comparable problems in their company operations in European nations (OECD, 2020),

2.3.6 Effects of Pandemics and SMEs Risk Management

The term "risk" refers to uncertainty caused by many occurrences that might have good or negative implications for business organizations (de Arajo Lima et al., 2020). However, in the context of corporate and business literature, risk is typically defined as the possibility that an occurrence, whether foreseen or unexpected, would have "unfavorable" impacts on business operations and necessitate adequate management (Knight, 2012).

Hollensen (2011) has divided risks of the internationalization process in his book into three groups, general market risks, commercial risks, and political risks. The table below shows more of each risk group in detail.

Table 6. Political, general market and commercial risks of internationalization (Hollensen, 2011).

Political risks	General market risks	Commercial risks
Foreign government restrictions	Comparative market distance	Exchange rate fluctuations when contracts are made a foreign currency
National export policy	Competition from other firms in foreign markets	Failure of export customers to pay due to contract dispute, bankruptcy, refusal the product or fraud
Foreign exchange controls imposed by host governments that limit the opportunities for foreign customer to make payment	Differences in product usage in foreign markets	Delays and/or damage in the export shipment and distribution process
Lack of governmental assistance in overcoming export barriers	Language and cultural differences	Difficulties in obtaining export financing

Lack of tax incentives for companies that export	Difficulties in finding the right distributor in the foreign market	
High value of the domestic currency relative to those in export markets	Differences in product specifications in foreign markets	
High foreign tariffs on imported products	Complexity of shipping services to overseas buyers	
Confusing foreign import regulations and procedures		
Complexity of trade documentation		
Enforcement of national legal codes regulating exports		
Civil strife, revolution and wars disrupting foreign markets		

It is critical to remember that pandemics are still in their early stages. Extreme occurrences, like as the COVID-19 pandemic, subject SMEs to risks that might affect not just their commercial activities but, ultimately, their organizational survival (Sullivan-Taylor & Wilson, 2009). Reference can be made to table 4 to know how SMEs can manage risks. In cases of pandemics or natural disasters most of the aid need comes from governmental agencies.

For instance, to support SMEs during the Covid 19 pandemic era, a publication was made by the European commission which they titled 'An SME Strategy for a sustainable and digital Europe' (2020). This documents in deeply throw lights on strategy put in place which are going to aid SMEs advance and establish a convenient ecosystem which will attract the startup of SMEs. The strategies actions are aligned with three main pillars. These pillars are:

- Capacity-building and support for the transition to sustainability and digitalization.
- Reducing regulatory burden and improving market access.
- Improving access to financing

3 Methodology

In this study, the qualitative research approach is applied, and semi-structured interview questions is used to collect data. According to Hesse-Biber and Levy (2011), there is a favorable relationship between the study problem and the qualitative technique. The reviewed literature and objective are a greater theory creation and research as such. Most queries are stated in terms of hypotheses, with the goal of determining causes and effects. According to Bell and Bryman (2007) and Viisak, (2010), a qualitative study enables for a thorough investigation of a subject or phenomena, and so results and findings imply a more thorough approach Ideally, a qualitative method will provide a solution to the issue

Case study is defined by Daymon and Holloway (2011) as an exhaustive and in-depth investigation of a topic in its original or natural environment. Other methodological techniques and ideas are incorporated into the approach. They go on to say that case studies are used to answer questions regarding "how" and "why" things happen in a certain situation.

3.1 Interviews

Interviews are ideal when the researcher wants to understand the form that interviewees utilize as well as the emotional underpinnings of their thoughts, opinions, and beliefs about a certain problem or circumstance. Interviews are also employed when an issue cannot be resolved through other means. Established in a step-by-step manner; when the matter at hand is highly confidential or otherwise sensitive; when the interviewee may be hesitant to give the truth, other than privately, regarding a circumstance or a problem (Easterly-Smith et al., 2008).

Also, Valtonen and Moisandar (2006), show how interviews are employed when the researcher wants to obtain cultural knowledge about a problem, such as a marketplace, the interview is viewed as a performance from which both parties benefit. Through the interview, both the interviewer and the interviewee demonstrate some type of cultural significance.

3.2 Data collection

To collect data from chosen respondents, semi-structured interview questions is essentially employed. According to Yin (2013), the use of semi-structured interview questions provides the researcher with a deep knowledge of the subject matter as well as ideas and perspectives on the topic under investigation on the part of the respondents. Semi-structured interviews are required when doing research on many characters who will be compared to determine trends, differences, and other factors. Same characteristics, particularly in corporations and enterprises where replies may be compared to detect certain trends from each organization (Patton, 2002). To obtain answers to the research questions, semi-structured questions are related to the study objectives.

Samples were drawn from few regions in Ghana and most of the interviews were conducted online. I was going to do all the interviews in person, but due to COVID-19 and social distancing issues coupled with me not residing current in the respondent's country, most of the interviews were conducted online. Each interview lasted 15 to 20 minutes, depending on the interviewee's reaction or attitude toward the topic. Primary data collection methods aim to collect personalized and up-to-date data for the research goal. As a result, I consider it an excellent data source for my study (Bryman & Bell, 2011, p. 312). However, the interview questions were designed to obtain reliable and accurate raw data.

3.3 Data Collection Method

Graneheim et al. (2017) explain that performing one-on-one interviews with each respondent helps to gather their own perspectives and feelings without the involvement of others. During the meeting, I asked questions and even probed for fresh ideas based on their replies. Furthermore, most of the interviews were conducted through video conference/call, with the goal of obtaining more information. Capturing emotional expression and promoting better communication are two of the goals of this research. I tried to conduct the interviews in a language well understood by the respondent, in so doing English was selected as the means of communication although my respondent they did not have it as their native language.

I endeavored to remain objective by not expressing strong emotions or opinions about the issues discussed by the respondents. I interviewed in a more casual way because the location, time and the availability of the respondents can affect the conduct of the interview (Saunders

et al., 2009). This prompted me to invite my respondents on a causal online conversation to properly schedule our meeting.

I sent 10 invitations and received 6 responses. Some of them did not respond or missed the deadline. Respondents were owners of small businesses with SME experience, including one (1) woman and five (5) men. They were in the agriculture, manufacturing, and tourism industry. The questionnaire was sent to respondents at least three hours in advance to ensure that they provided a detailed and informed response. Respondents were informed in advance of the survey question and the purpose of as the survey question is factual and has no clear bias.

3.4 Criteria for selecting companies

The criteria for choosing respondents for the interview were based on SMEs that have been in existence for more than 2 years and have engaged in various types of internationalization during that time. Domestic as well as international activities were considered, with their headquarters in Ghana. However, the company if their actively engaged in international activities, they are chosen from a variety of industries. To get the requisite number of respondents that meet these requirements, the commissioner for this study and a few individuals were contacted, and with their help, these companies and individuals were discovered.

3.5 Interview Design

3.5.1 Interview Guide

Even though respondents agreed to be interviewed, they may be sensitive to unstructured inquiries about certain themes, preventing the interviewers from discussing a portion of the subject (Saunders et al., 2009). Regardless the study questions are about the impact of Covid 19, several sensitive facts, such as deep insight of income or company strategies were left out. The questionnaire was meant to engage them in a step-by-step process to elicit their perspectives on the issue at hand.

All the basic personal knowledge-based questions were asked in the opening phase. It clearly concentrated on the main subject of the study questions, with the aim of gathering and exploring more information from the respondents. The respondent's personal details, such as the business type, age, and location, were the first part of the key questionnaire. The second was about the Internationalization, where I tried to explore more on how internationalization contribute to the progress and sustainability of their companies. The next section was about SMEs, where I hope to learn more about SMEs nature in doing international businesses, especially in the time of COVID 19 pandemic. Last part of the questioner is about COVID 19, and its impacts coupled with related opportunities if any.

3.5.2 Operationalization

According to Saunders et al (2009), the term operationalization is a translation technique to convert research principles in measurable metrics. Even though, the research questions contain many ideas, I have developed a list of four main themes each of which we want to discuss one key topic. The information below is for research purposes only which demonstrates the connection between theoretical concepts and interview questions. The first column covers the research theory ideas, and the last column provides the interview questions. The reader can see how concepts and questions are related to the other columns.

Table 6. Connection between the theoretical concept and interview questions.

Theoretical Concepts	Concept Definition	Operational Definition	Questionnaires
SMEs	Businesses with less than 250 employees and annual revenues of up to 50 million euros or a balance sheet of up to 43 million euros (Juergensen, Guimón, and Narula, 2020).	Explore the role, and function of the owners, and understanding the mission and vision of the business	<ol style="list-style-type: none"> 1. How many people are working in your company? 2. What is your role in the company? 3. Do you have an intention to become a

			big company someday?
Internationalization	A process that helps organizations to develop business in different countries (Johanson and Mattsson, 2015).	Explore how the process of internationalization works as well as the duration of their international business	1. Do you have any international client or partner? 2. How long have you been involved with international business?
Covid 19	Pandemic situation having an impact of SMEs and their international operations (Zahra, 2020)	Explore the influences of the COVID-19 pandemic,	1. What has your business experienced during the COVID 19 situation? 2. How has the covid impacted on your international operations 3.what measures do can be adopted to minimize the impact

3.5.3 Data Analysis Method

The fundamental phase in data processing is coding, which involves breaking down the data into components and giving each one a name. Coding should begin immediately after data collection (Bryman & Bell, 2011, p. 585). Our interviews were meant to elicit information on COVID 19. It was required to examine pandemic-related prospects on a component level. I utilized coding as a data analysis technique in this case. Most of the interview questions were open-ended, and all replies were recorded with the interviewee's agreement to compile a report

and accurately categorize them. The first step after the interviews was to transcribe all the papers. Each of these transcriptions were done manually. "INF" represented my respondents to enable the reader to identify the findings easily in the study.

3.5.4 Validity and Reliability

Researchers employ validity and reliability to illustrate the soundness and quality of a study (Daymon & Holloway 2011). Although both words are commonly used in quantitative research, Maxwell (2005) advocates for the usage of validity as well as reliability in qualitative research. The idea is that these are the most effective terminology for assessing research quality. The reliability and validity are both highly employed in quantitative and qualitative research in diverse ways (Eriksson & Kovalainen, 2008). Because reliability is difficult to assess in qualitative investigations, it is frequently used in quantitative studies to demonstrate the recurrence of the same outcome or answer. To meet this criterion, I had to constantly review my questionnaire, so I do not create any ambiguity when they are asked to the respondent.

In a qualitative study, validity examines how thorough the investigation was; it entails assessing what the study was to cover, the research questions that the researcher intended to solve. Validity guarantees that all research methods are consistent with the study objectives.

The technique employed and the complete research process for this study were created based on the research question, and semi-structured interview questions were designed based on the research topic objectives and respondents were persons who had different experiences with internalization and were active members of a SME, thus information from them mirrored what truly happened. They are companies that are still in business. Bryman and Bell (2011) show that a qualitative study must be relevant and believable to be legitimate. The significance of this effort is to assist companies in determining the extent to which Covid 19 has damaged their operations and feasible ways for mitigating the negative effects. With the covid 19 remaining a concern, it also provides some future perspective, which is extremely essential for businesses in terms of how to prepare for future unforeseen pandemics.

The data gathered is reliable since respondents are individuals in charge of international operations in their respective organizations hence, results and findings are based on the information provided by these experts.

4 Empirical Findings

4.1 Respondents Background

The respondents in this study go to align with the criteria that the firm operates internationally and faced challenges in their business operation during the COVID-19 pandemic. The companies transact business with the international market, and thus respondents interviewed have knowledge about their international operations and can, therefore, provide the information needed for our empirical findings. Due to the current situation with Covid-19 and restrictions, the interviews were held by means of a phone call and zoom call, each call lasted for 15-20mins.

To begin the interview, general knowledge questions were asked with regards to the responds. From the study conducted, five (5) respondents represented the majority who were males whereas there was one (1) female respondents making a total of six (6) respondents. Gender parity was observed in the study. The findings could be attributed to Ghana's long tradition of male dominance in managing big businesses. Also, the findings of the study indicated that most of the respondents were between the ages of 40-49, while two (2) of the respondents were 30-39 years old. However, only 1 respondent was 60+ years old. According to the study's findings, a sizable proportion of respondents were in their youthful stages, between the ages 30 and 49 years.

During the interview, I took interest in knowing how many years of experience my respondents have in running a business. The data indicated that all respondents had at least 7 years of experience in business management. Three of the respondents have 11years experience, two have 7years and one had 33years. INF- 1 who is in the age range of 40-49 said *“oh I took interest in running a business at a very young age, after graduating from High school, I borrowed some money from my parent to start the buying and selling of mobile phones and fortunately for me it was pretty good”*. Respondent INF-2 when asked of his experience said *“my age should tell you that I have a lot of experience in running a business”*

To ascertain the type of activities or business the firms are engaged in, informants involved in the study revealed that, they were in the agriculture, manufacturing, and tourism industry. Specifically, two of the businesses in the study are producers and exporters of peanuts and pineapple slices respectively. Further, another two of the businesses interviewed operate as travel

agencies in the tourism industry while the remaining two are involved in manufacturer and exporter of aqua feed to neighboring countries and distribution of preserved local food to the European market. Furthermore, responses from the informants engaged in the study showed that producers of Peanut for exports is in Sunyani in the Ahafo Region whilst exporter of the pineapples slices is based in Nsawam, Eastern Region. Furthermore, the travel agencies are in Accra whereas the feed producer and exporter of feed is in Tema. However, the remaining business, engaged in the sale and exportation of local preserved food to Ghanaians in the diaspora is in Cape Coast of the central region.

Table 7 gives a brief overview of respondents represented by “INF”, type of business and their location and business size (number of employee)

Table 7 Summary Profile of Business/Respondent

Respondent	Type of Business	Business Location	Business size
INF-1	Peanut production and export	Sunyani	15
INF-2	Export of pineapple slices	Nsawam	20
INF-3	Travel Agency (Americas, Europe, Middle East)	Accra	9
INF-4	Travel Agency (Americas, Europe, Middle East, Asia, and Africa)	Accra	7
INF-5	Producers of Aquafeed	Tema	18
INF-6	Export and distribution of locally preserved foods	Cape Coast	6

Source: Interview 2022

4.1.1 SMEs

All the respondents had their business being operated by two to five people and hope to be larger companies in the future. Although the business in the agriculture sector has more employees but most of them are part time and seasonal employees. Respondent “[INF-4] mentioned I began the business with my cousin who currently lives in Europe, we started off as being tourist guide to foreigner when they visit the country and through that we began building a network with someone of them who gave us the idea of having a travel agency”.

Only few of the respondents have full time workers. INF-1,2 and 5 mostly hire interns from the university who are studying agriculture to come help them out. Respondent “[INF-3] said in our business we all work as co-founders, so no one is considered as an employee” “[INF-6] said I run the business with my wife and brother. My wife and I collect the persevered food and export to him in Europe and he makes the distribution”.

The target market for SMEs is usually B2C or B2B, when I my respondents asked what their market target is, “[INF-3] said, we operate with both parties, at times we do get individuals who need our services but mostly our customers are other businesses”. “[INF-6] said we strictly work with other business because most of our exports go to African shops in the diaspora”. “[INF-4] in replied that our target market is both B2B and B2C but majority of our cliental are other business entities”. “[INF-1] and [INF-2] said they produce their products in high quantities and usually are being bought by other companies”.

4.1.2 Internationalization

One of the criteria for selecting my respondents is that they should be involved in international trade. INF 1 and 2 in their reply regarding being involved in international trade and if they have partners said “Currently I have partner companies in some other African countries but in other parts of the world we don’t, just have someone who serve as an intermediary to smoothen business transactions”.

INF-6 made it known that, their business is strictly international because they export locally made Ghanaian products to foreign countries especially the UK and USA. *“We have representative in the countries we export to, they help take stock of products the shops need, and we gather them and send to them for distribution [INF-6]”*.

INF 4 and 5 clearly have their services being international. In replying to questions on how international they are both companies shared a similar response. They said *“we do get customers who only needs are services within the country but that rarely happens. Regularly, they are always travelling outside the four walls of Ghana”*.

4.1.3 Covid 19

The pandemic according all my respondents has had an impact of their business especially their international affairs. Some had to close temporary. They were all compelled to develop certain new ways of operating to be able to survive the outbreak.

5 Analysis and Discussion

The outcomes of the empirical research are presented in this chapter. The thesis's fundamental purpose was to assess the impact the covid 19 pandemic has had on SMEs in Ghana and their internationalization operations. To give a clear explanation to problems mentioned above, selected SMEs in Ghana with international exposure are selected to be case studies for discussing internationalization and how the pandemic has impacted its operations. As a guideline towards achieving the objectives of this studies, emphasis will be laid on two main questions, thus:

1. What is the impact of the recent pandemic on SMEs and internationalization operations?
2. What activities can be adopted by SMEs to minimize the impact of such pandemics in the future?

The data is presented in qualitative form in a narrative and textual manner. Based on the in-depth interviews, the analysis uses data derived from the interviewees during research. This section offers reports on the findings and discussion for each objective.

5.1 Impact of Covid-19 on Industry

The shock of the COVID-19 outbreak has had a significant impact on Ghanaian companies, compelling many to cut expenses by decreasing employee hours, lowering pay, and even laying off workers. According to findings from the Ghana Statistical Service's (2020) new COVID-19 Business Tracker Survey, which was undertaken in partnership with the United Nations Development Programme (UNDP) and the World Bank. During the country's COVID-19 partial lockdown, around 770,000 workers (25.7 percent of the entire workforce) had their pay lowered and about 42,000 employees were laid off, according to the findings. 700,000 workers saw their working hours reduced because of the pandemic. The coronavirus pandemic has adversely affected most industries across the globe, including Ghana. Companies that serve thriving industries, such as technology, healthcare, home repair, and remodelling, among others, have seen a significant increase in demand, while those that manufacture components, such as aviation, energy, and the automotive industry, have grappled. The case of businesses in the manufacturing industry that add value to agricultural products were of no exception. Meanwhile, all manufacturers have encountered supply chain disruptions. The pandemic has

triggered the transition from global to more local economies, which was already underway due to international trade tensions and other factors (Craven, 2020).

The COVID-19 pandemic is a world health emergency that is already wreaking havoc on the global economy, both directly and indirectly because of the disease's spread. The food and agricultural industries are also feeling the effects. While food supplies have held up well so far, the precautions put in place to contain the virus's spread are beginning to affect the delivery of agro-food items to markets and consumers, both inside and across borders in many nations. The similar thing happened with Ghanaian enterprises engaged in the industry. Globally, enough food is available, but COVID-19 is affecting supply and demand in complex ways, businesses in Ghana suffered similar disruptions during the lockdown time, although in relatively lesser amounts (Nyarko, 2020). In 2022, the situation is not the same. In comparison to the same period in 2020 and 2021, agricultural product demand and supply have grown significantly, providing promise for long-term commercial transactions in the agriculture industry (Nyarko, 2020).

The tourist business has been damaged by the COVID-19 epidemic, which has resulted in travel restrictions and a drop in demand. The tourist sector has been severely harmed by the spread of the coronavirus, which has resulted in several nations imposing travel restrictions to stem the virus's spread. Global international visitor arrivals are expected to drop by 58 percent to 78 percent in 2020, resulting in a possible loss of US\$0.9-1.2 trillion in international tourism earnings, according to the United Nations World Tourism Organization (2020).

Planned travel decreased by 80–90% in several of the world's cities. Many tourist destinations throughout the world, such as museums, amusement parks, and sports arenas, were forced to close due to conflicting and unilateral travel restrictions. In the first six months of 2020, the UNWTO recorded a 65 percent reduction in international visitor arrivals. A similar reduction was seen in air passenger traffic. According to research presented by the United Nations Conference on Trade and Development in June 2021, the global economy might lose over US\$4 trillion because of the pandemic. In the instance of Ghana, tourism-related firms were severely harmed since they were not regarded as vital during the restrictions and partial shutdown. As such, businesses, such as travel agencies were heavily affected during this period. Most businesses in this sector had to temporarily shut down, with unpaid and reduced salaries, since there was no cashflow to run the business.

The next paragraph details such responses from interviewees, explaining how COVID-19 has affected their business and strategies employed during and beyond the pandemic.

5.1.1 Impact of Covid-19 on your existing and future business

The question asked owners to indicate whether their business was operational and had been or is still affected by the pandemic. Owners responded that the business was operational, temporarily closed, or permanently closed. We also allowed them to report whether the business was closed because of COVID-19 or another reason. All businesses included in this study indicated that indeed, they were affected by the pandemic and its accompanying restrictions.

Across all interviewees, all businesses reported that they are currently operational, however, during the 2020 – 2021 Covid period, 50% of the businesses were temporarily closed due to COVID-19 whereas the remaining businesses were operating at reduced capacity.

The government order to close all non-essential business premises had put a halt to SMEs in the many sectors such as tourism, hospitality, and others. Other businesses in the essentials industry category that cater to people's domestic needs and necessities were continuing to operate, albeit on a smaller scale. These inevitably resulted in cash flow issues, as reported by Wahyudi (2014), Craven et al. (2020). Following the COVID-19 restrictions during the partial lockdown, some companies reported "zero income", as indicated by 3 businesses involved in this study [INF-1, INF-2, INF-3].

The cash flow imbalance occurred since owners are still required to make mandatory expenditures such as employee salaries, business loans, rental fees, utilities, and other fixed costs. Even though commercial banks offered a six-month moratorium period on all business loans, not all businesses benefited from the incentive because they used other types of financing, such as financial leasing [INF-5].

5.1.2 Impact of Covid-19 on international business operations

Since the covid emerged in the world and the rate at which it spread, affecting almost every single individual, the entire world has been shocked, and as such has had a significant impact on the international operations of SMEs. According to Ratten (2020), the crisis is a rare event with heightened uncertainty that has a significant impact on individuals and society.

Restriction of movement, as one of the first measures implemented by most countries, had a significant impact on SMEs' export operations. The virus compelled internationally operating SMEs to deal with it on a regional and national scale (Ratten, 2020). Unexpected delays in exports and imports caused a great deal of stress for SMEs. Some were forced to issue refunds to customers because of the delays, which resulted in a loss of some production. Because of the restrictions, the service-providing sectors, such as aviation, had to cancel most of their flights. This is supported by the owners of all the businesses involved in the study (INF-1 – INF-6), who stated that indeed, during such restrictions, their businesses suffered. Respondents (INF-3 and INF-4), who run a travel agency, indicated that they were unable to send tourists to domestic sites or other international tourist sites.

INF-1 and INF-2 indicated that their companies were in the second stage of its internationalization process, with regular export activities conducted through its overseas representatives. The main reason was that through their representatives, the company could find foreign clients. The primary markets for their businesses were primarily in foreign countries, as the lack of market potential in the domestic market was an important factor in entering the global market as a company. However, during the COVID-19 restrictions, their business was badly hit and were unable to export a lot of their products to the market (Amponsah, 2020).

5.1.3 Government stimulus packages

The government of Ghana launched a GH600 million Coronavirus Alleviation Programme (CAP) business assistance scheme to assist small and medium-sized enterprises (SMEs) affected by the novel coronavirus (COVID-19). The fund is intended to aid SMEs across the country that have been affected by the disease. However, none of the businesses interviewed in the study were able to access these packages or loans. Although, INF-2 and INF-6 got loans through their individual efforts, financial distress might expose them if business does not pick up worldwide. From the interviews, almost all SMEs report their financial adequacy to sustain the business up to the maximum period of three to six months without sales or with sharp drops in cash inflows during a hike in COVID-19 cases. The oldest firm under the study [INF-2] report to have capacity to sustain their business up to 12 months if the Covid-19 outbreak still requires for business closedown.

5.1.4 Strategies adopted to minimize impact

In general, firms are cognizant and responding to the recommendations from World Health Organization, by implementing the work-from-home policy, deep cleaning in the offices, hygienic and availability of hand sanitizer everywhere in their workplace, among others. Although Covid-19 has caused great havoc for many businesses across the world, the respondents from the cases have not experienced any larger complications, impacts, or changes due to Covid-19, except for a few strategic decisions employed. This part identifies the survival strategies implemented by the SMEs. There are two identical themes of strategies applied to keep businesses afloat. The details are as follows.

A. Theme 1: Financial Strategy

Prior to the Covid-19 MCO period, most of the SMEs have already minimized their debt exposure by utilizing capital rationing in assets acquisition and working capital. This is due to their existing business policy and experience during the businesses. “[INF-6] indicated that, *Luckily, I had already controlled my debt since 2019 when the payment from our clients*”. Another respondent “[INF-2] says, *since early beginning of 2021, I had negotiated with my staff to change the salary scheme into daily based wages, fortunately there was an understanding*”.

Further, the respondents also adopted business flexibility strategy to maintain their financial position during the period. Quick action, flexible resources, and ability to grab new opportunity by venturing into new business lines, products and offerings has quickly sustained the cash flow and avoid the bankruptcy risks. A respondent said: “*Due to pandemic challenges across the world, we decided to introduce a business unit, one that would produce locally made face masks to combat the pandemic [INF-5]*”. On the other hand, another respondent mentioned that; “*ooooh, as for my firm, we have carefully accumulated enough cash reserve to at least covers six months expenses and overhead since last four years. It hard, but now it works [INF-2]*”.

Theme 2: Marketing strategy

Another identified theme is the marketing strategy employed during the Covid-19 restriction period. Although all respondents’ businesses are back in business and operational, half are poised and willing to adapt to the electronic and social media marketing. A respondent highlighted that; “*We must take advantage of sales and marketing channels, specifically, towards the online platform immediately [INF-6]*”. Another respondent indicated that, “*My new focus is to aggressively pursue improved online marketing avenues, to take advantage of the benefits it has to offer in this evolving business world [INF-2]*”.

Covid-19 has had some beneficial effects for most e-commerce businesses, mostly higher revenue, and new clients. Customers opting to purchase from e-commerce enterprises where they may have less human interaction during a pandemic, according to some respondents, is the cause for this favorable influence. According to Yuki and Lepsinger (2006), today's business climate might be chaotic, thus it is critical for companies to adapt appropriately to emerging dangers and opportunities. As a result, another technique noted is some responders' decision to direct their sales toward the market's current need. “[INF-6] indicated that, *after they relaxed the covid restrictions in some countries like the UK and USA, I got so many calls to start supplying them with our local foods from Ghana. I realized there has been an increase in such orders, and so I started getting more food to export. And the demand is still increasing*”.

According to Sikich (2008), firms need to develop an ability to adapt to external changes and factors, to avoid negative effects from the external impacts. Most of the companies from the cases have easily adapted to this situation so far by making some adjustments in their business model (Al-Debei et al., 2008). There are values that a firm needs to have in times of change, including flexibility (Yuki and Lepsinger, 2006). Companies like, INF-1, INF-2 and INF-6 are quite flexible with their business models and operations, they have been able to easily adapt to changes even though there have been disruptions in some of their business operations. These findings affirmed the conclusions of Zalina et al. (2016) and Mahani & Suraiya (2019) that company owners and SMEs must adopt new marketing platforms and technologies to stay resilient in the face of unforeseen circumstances. As a result, the capacity to convert and maximize internal resources is recognized as a valuable talent, and the RBV theory's tactics are endorsed (Barney, 1991; Warnier et al., 2013). In terms of RBV, various SMEs have varied internal strategic resources and competencies. As a result, some businesses will be able to convert to alternate financial and marketing techniques, while others will not.

5.1.5 Conclusion of findings

To draw the curtains down, the findings of this research make it obvious that, the novel Covid 19 is nothing good to write home about. Its deadly effect on the world did not leave out the business sectors, especially SMEs. Comparing the findings to others done in different geographical area, it was established that similar disrupts were recorded. Valtanen (2021), in his research on the impact of covid 19 on Finnish SMEs with respect to his data disclosed there

was a decrease of 3% in employment rate, 28% of SMEs couldn't stand the wave leading to a close and 50% had a massive decrease in net sales.

Also, to aid in managing the impact of such unforeseen natural outbreak, he established that the involvement of SMEs in technology and innovation is a key factor which ought to be considered. The Government just like that of Ghana played its role in helping SMEs financially to enable them survive pandemic. Also, there must be some modification to their already existing marketing strategy and adopt certain financial policies.

6 Conclusion and Recommendation

The thesis's fundamental purpose was to assess the impact the covid 19 pandemic has had on SMEs in Ghana and their internationalization operations. To summarize this study, the section will reflect on the outcome of the research based on the research questions present. The sections will highlight the implication of the studies with regards to internationalization and finally suggestions for further research will be proposed.

The continuing epidemic known as COVID-19 has had a significant impact on small and medium-sized businesses in Ghana. The outbreak prompted the Ghanaian government to impose restrictions on citizens and business. These constraints, along with the overall deterioration in the Ghanaian economy, resulted in SMEs to see a decline in growth.

According to the findings of the study, the employment rates of Ghanaian SMEs declined since the outbreak of the pandemic. This might be to lower corporate operating expenses or simply to remove unneeded staff due to a decline in demand from customers. Some business experienced a temporary closure while others were compelled to operate at low capacity. Furthermore, the study examined changes in SMEs' net sales to assess how the pandemic influenced sales in general. According to the research, COVID-19 resulted in a modest decline in net sales during the periods of the lock down since some companies recorded zero income.

Finally, the study also looked at techniques that will assist SMEs withstand future global crises. According to research, initiatives such as technology innovation and digitalization that allow for rapid response to environmental changes are effective.

6.1 Implication on International business and their operation

This study has significant consequences for internationalization, particularly for small and medium-sized firms. To begin, this analysis provides an indication of how a worldwide pandemic would influence the Ghanaian economy in general, as well as how businesses will be impacted. The study will help SMEs to concentrate their resources on the most vital aspects of their business operation to mitigate the negative consequences. The research clearly reveals variances between industries, indicating which ones are affected most in such unforeseen circumstances. In so doing, it aims at determining the causes and solutions to industrial discrepancies. This

would enable governments and SMEs to recognize potential industry-based vulnerabilities to prepare businesses for future natural disasters.

Furthermore, the study shows the effect of financial crisis and international health crisis. This elucidates how various forms of crisis influence various enterprises. The study illustrates the effects of financial constraints on several businesses during the pandemic. This is significant because it will be simpler in the future to recognize industries with the highest vulnerabilities based on the type of crisis. Finally, this study presents a basic notion of how SMEs could adapt their business models to operate successfully both domestically and internationally during a pandemic.

6.2 Recommendation

In the process of undertaking this study, it was subjected to certain limitation which can be explored when more knowledge is being added. The studies focused on a certain geographical area and even with that it covered only few regions in the area, so if more research is done in the other regions can give a clearer picture of how majority SMEs in the country were affected by the Covid 19.

Secondly, it did not lay its focus on a particular business sector of operation and due to that, it cannot tell how deeply each sector was affected or which sectors were affected most. If further studies can be done by throwing more lights on each sector to know at which extent, they were deeply affected. With the pandemic still on going, it is necessary to know if SMEs are bouncing back to normal or still facing immense difficulties.

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8 Appendix

Research Questionnaires

Basic Information:

- Business Type
- Location
- Age
- Gender
- Years of Experience

Internationalization

- Do you have any international clients or partners?
- How long have you been involved with international businesses?
- How internationalization of your company contributes towards your business?

SME

- How many people are working in your company?
- What is your role in the company?
- Do you have an intention to become a big company someday?

COVID-19

- What has your business experienced during the COVID 19 situation?
- How has the covid impacted on your international operations?
- What measures can be adopted to minimize the impact?