

Modelling Determinants of the Creation and Growth of a Small Retail Business: Case of Provision Stores in the Yaounde I Neighbourhood of Cameroon

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Abstract

Original Research Article

Although micro or very small retail businesses are today recognised as playing a key role in the economies of developing countries, marketing literature has given only minimal attention to them, and has generally concentrated on the contribution of Small and Medium-sized Enterprises (SMEs) to economic development. In the retail sector, attention is rather progressively turning to medium and large shopping malls. This study seeks to understand the determinants of the creation and growth of small retail stores in Cameroon. A total of twelve (12) participants were purposively sampled in six (6) out of fifteen (15) administrative quarters in the Yaoundé I neighbourhood, and data were obtained through in-depth interviews to generate rich and detailed insights into the experiences and perspectives of small retail store owners in the community. At the attainment of theoretical saturation, data were analysed based on the grounded theory approach, using open, axial and selective coding techniques. The study reveals that financial resources and stringent financial management are the underlying determinants of the successful creation and growth of small retail stores. However, other critical factors including retailer characteristics, strategic business location, market intelligence and relations with customers combine with the core factor, and act in synergy to facilitate the creation and growth of small provision stores. Mobilisation of initial finances and judicious management of profits generated by owners, alongside policy interventions targeting access to start-up and expansion capital, as well as capacity building for small retail business owners, would facilitate and incentivise entry into the formal small scale retail sector and thereby, stimulate economic growth in the country.

Keywords: Determinants, Creation, Growth, Small retail stores, Cameroon

1. INTRODUCTION

In most of the world's economies today, micro, small and medium-sized enterprises (MSMEs) comprise some 90% of enterprises, and are regarded as vectors for job and wealth creation (Wilson et al., 2011). This dynamic presence helps generate growth and redistributes wealth in developed and developing countries alike. The important role of entrepreneurship in reducing poverty in African countries is rapidly gaining recognition (AfDB, 2021).

Harrison and Burnard (2019), affirm that entrepreneurship is a process by which individuals either on their own or inside organisations, pursue opportunities without regard to the resources they currently control. On his part, Davidsson (2015), rather perceives entrepreneurship as the creation of a new activity and asserts that entrepreneurship is the creation of a new organisation to implement a novel idea. It

is therefore commonly associated with action, and the newly created organisation may, or may not become self-sufficient with substantial earnings. On the other hand, whereas Antoncic et al. (2018), argue that entrepreneurship is essentially a mind-set and a process to create and develop an economic activity by blending creativity, risk-taking, decision making and innovation with sound management within a new or existing organisation, Kitching and Rouse (2017) affirm that it is the ability to recognise the commercial potential of an invention and to organise the capital, talent, and other resources necessary to turn the invention into a commercially viable innovation. This implies that entrepreneurship can entail innovative activities by well-established or new businesses. Chiles et al. (2016), argue that entrepreneurship can be considered as the process of creating value for business and for social communities, by bringing together unique combinations of public and private resources to exploit economic, social or

cultural opportunities in an environment of change. According to them, entrepreneurship has three central underlying dimensions including innovation, risk-taking and pro-activeness. These and many other definitions of entrepreneurship indicate that there is significant variation in the understanding of the concept by scholars, authors and practitioners, depending on their respective fields of specialisation. These definitions do not explicitly point to retail trading as entrepreneurship, but a careful examination of the activity confirms its place within the sector.

Gauri et al. (2021), define retailing as any business that directs its marketing effort towards satisfying the final customer, based upon the organization and sales of goods and services as a means of distribution. According to Koshy and Manohar (2014), retailing is a business in which the owner sells small quantities of goods to the customers as per their needs. A retail store is therefore a retail business enterprise which primarily deals with small volumes of goods and services. Simply put, the function of retailing is to sell products or services to final consumers by an individual or a firm.

Traditionally, however, retailing has been regarded in most developing countries as a parasitic activity that does not contribute to creating value and wealth (Gauri et al., 2021), and it is for this reason that Boulaksil et al. (2014), note that economic development programs in developing countries expend more effort to increase the production of goods while the distribution sector of the economy is frequently ignored or often superficially treated. Similarly, marketing literature has given only minimal attention to the role of retailing on entrepreneurship development in developing countries and has rather generally concentrated on its contribution to economic development, through creation of employment opportunities, payment of tax and investment in shopping malls (Quang et al., 2018). Available research relating to entrepreneurship development in retail firms in emerging economies is limited to the discussion of the development of local supply (Ya'kob & Jusoh, 2016).

Statement of the Problem

There is a vast proliferation of small retail stores in all communities in Cameroon including especially, urban and suburban neighbourhoods. According to Mwamba and Qutieshat, (2021) small retail stores play a very important role where they are located, as they focus on customer needs, offering a range of products and services designed to meet consumer demand in a convenient and accessible manner. Small retailers break the bulk and sell disaggregated articles by the unit, to consumers in response to their needs and means. This signifies that a vibrant retailing sector offers consumers easy access to a variety of products, freedom of choice, and high levels of customer service (Tanuja & Nandi, 2023). Majority of

retail stores within a community play multiple social roles by providing a hub for the interaction of community members, as they help consumers form purchase decisions through the dissemination of product knowledge and by regulating supplies of consumer goods (Chaniago, 2020). Although in some Sub-Saharan African countries, retail trade is transitioning into more largescale entities like department stores, specialised stores, super and hypermarkets of various sizes, the traditional small provision stores still play central role in the retailing of consumer goods in most parts of Cameroon. However, there is very scant literature on the launching, emergence, development and growth of small retail stores into sustainable formal enterprises. Retailing in general, and particularly small-scale retailing has been largely neglected in favour of agriculture, manufacturing and the tertiary sector in economic development programs. Tambi and Kum (2021), hold that while some small businesses in a broad range of industries perform well and are continuously profitable, 20% of small businesses fail in the first year, 50% barely survive after five years, and only 33% make it to 10 years or longer. There is however, scant information on the success or failure rates of small retail businesses. It is therefore imperative that relevant research be carried out to generate information on the factors of successful creation, survival, growth and development of these types of business in Cameroon. This paper seeks to contribute to bridging the research gap by investigating the key factors in the successful creation and growth of small retail businesses.

Purpose and Objectives of the Study

The purpose of this study is to develop a model to serve as a roadmap to new entrants into the small retail business sector with a view of starting and growing their businesses into thriving and sustainable enterprises. To attain this, the following research objectives were set:

The main objective of the study is to determine the factors that contribute to the successful initiation and growth of a small retail store in the Yaounde I neighbourhood.

To achieve this main objective, the specific objectives set, are to:

- i) determine the factors that contribute to the successful creation of small retail stores in the Yaounde I neighbourhood,
- ii) define the combinations of factors for the successful growth and development of small retail stores into viable microenterprises,
- iii) propose a model for nascent small retail managers to successfully initiate and grow their stores into thriving microenterprises.

Research Questions

To achieve the objectives of the study, the following

research questions were formulated:

- i) what are the factors that contribute to the creation of small retail stores?
- ii) what combination of factors can lead to the successful growth and development of small retail stores into thriving microenterprises?
- iii) what model can nascent small retail managers use, to successfully initiate and grow their stores into thriving microenterprises?

2. LITERATURE REVIEW

a. Conceptual Review

Retail Entrepreneurship

The word retail is derived from the French word 'retailer' which means 'to cut again', referring to the cutting and reduction of wholesale bulks or large lumps of goods into small quantities for sale. Retailing is therefore often spoken of as the last mile because it is the process through which goods are transferred to final consumers for their use and not for resales. In other words, retailing consists of the activities involved in selling directly to the ultimate consumer for personal, non-business use. It embraces the direct-to-customer sales activities of the producer, whether through his own stores by mail-order business or by house-to-house prospection. According to Hollenbeck and Giroldo (2021), consumers must discover what products they value, producers must decide what products to make and how to make them, while retailers act as the intermediaries between these two groups, deciding which wholesalers to purchase from, what products to stock, what prices to charge, and how to position themselves to best compete with rival retail businesses.

Contrary to the common perception that retailing involves only the sale of products in stores Capizzani et al., (2012), note that it also includes the provision of services such as those offered at a tailoring, hairdressing or barbing shop, restaurant, parlour, car repairs workshops or rental agencies.

Small Retail Stores

According to Tanuja and Nandi (2023), a retail store is a commercial establishment that sells goods, serving as the final stage in the distribution chain where products and services reach the end consumer for their personal needs or those of their family, and for any form of resale. The role that retail stores play is their ability to connect producers with consumers, providing a platform for exchange and interaction. Retail stores generally focus on customer needs, offering a range of products and services designed to meet consumer demand in a convenient and accessible manner (Sarkar & Kundu, 2019).

Hollenbeck & Giroldo (2021), define a small retail store as a retail establishment that sells goods or provides

services to consumers and occupies under four thousand square feet (372m²) of retail space, excluding storage space, and is not one of a chain of stores. In addition to their proximity to customers and their focus on them, small retail stores are further characterized by the fact that they are usually owned by one person, with an ownership structure that is usually simple and most likely unlimited liability (Tanuja and Nandi, 2023); investments in the business are relatively low and they usually generate lower amounts of revenue with lower costs than larger businesses; they often serve local communities with smaller business volumes than larger establishments (Chaniago, 2020); they usually focus on a single area with many of them run from home, often by the owners and family members (Sarkar & Kundu, 2019).

Creation and Growth of Small Retail Stores

In most urban and suburban neighbourhoods in developing countries, small retail stores appear, develop naturally and close, without notifying the city authorities, and therefore without any real formalisation of their operations. The establishment of a traditional retail business does not always require complete licensing (Chaniago, 2020). Therefore, governments have serious difficulties in recording the number of traditional retail shops or independent retail establishments, so in most cases, exact data on the number of these businesses are not available.

Like for every other enterprise, the creation of small retail stores is the process in which a nexus of conditions or determinants are put together in order to give rise to an enterprise or business venture. The process generally takes place in three stages including discovery, which refers to the recognition / identification of opportunities for a new business; modelling or setting out a strategy, formulating a business model and setting the business processes to achieve the strategy; and start-up which involves starting the business once the necessary resources have been mobilised (Badzińska and Wyrwicka, 2016). On the other hand, Gupta et al. (2013), define enterprise growth in terms of increased revenue generation, value addition, and expansion in terms of volume of the business. Growth can also be perceived as a positive change in the form of such qualitative features as market position, quality of product, and goodwill and consolidated loyalty of the customers.

Factors of Success of Small Retail Stores

Arshad and Azzam (2024), point out that societal norms and gender dynamics, strategic internal resource management, and adaptable market strategies are key factors that affect the success of small retail stores. They further found that robust supplier relationships and effective operational strategies were key to enhancing business resilience, while

demographic factors such as age, gender, and education significantly influenced business outcomes.

Boulaksil et al. (2014), reveal that the success of a small retail business is determined by the financial management strategies put in place by the owner, the types of goods offered to the consumer, the pricing system, inventory management, and innovative approaches in the sales of the goods and services. On their part, Sarkar and Kundu (2019), argue that marketing strategy centred on relationship marketing, purchasing, logistics and customer service are the key factors to the success of a retail business.

In a study involving the analysis of 38 factors of success of traditional retail stores in Indonesia, Chaniago (2020), found that the key determinants of success included customer preference to be served directly and personally by the owner, politeness during all transactions, quick services, direct marketing and accuracy and honesty in calculating the payment.

b. Theoretical Review

Resource-Based Theory

The Resource-Based Theory (RBT) was propounded by Barney (1991) who drew from the argument that enterprise growth is based on the effective management of resources, diversification strategies, and productive opportunities of the enterprise. Barney emphasizes the need to exploit resources that meet the criteria of being Valuable, Rare, Inimitable and Non-substitutable or sustainable (VRIN). According to RBT, the resources of an enterprise can be tangible (accessible in the factor market) or intangible (inaccessible in the factor market because of their uniqueness, causal ambiguity and social complexity). The VRIN model was later replaced by the VRIO model in which 'O' represents the organisational embeddedness of a resource (Barney et al., 2001). The condition of 'organisation' implies that the enterprise is organised in a way as to focus on suitable management practices involving the conception and implementation of proper organisation policies as well as the use of well organised procedures. The RBT helps identify the basis by which the resources and capabilities of an enterprise serve as sources of sustained competitive advantage. When the abilities of an enterprise yield competitive advantage it will add value to customers, introduce new products, or expand market share, leading to growth.

The Systems Theory

According to Rhodes (2012), Ludwig Von Bertalanffy originally introduced the systems theory, in the 1930s explaining how internal and external environments coexist within a system and how each influences the other's responses and general stimuli of given circumstances. Bridgen (2017), later emphasized that there is a dynamic and nonlinear interaction between the parts to create the whole. Plaza-Úbeda

et al. (2020), clarified that in the business world, environmental influences consist of political, social, and economic aspects which are the main components that intervene in the operational plan of the business.

The factors and unpredictable challenges that a small retail business owner experiences in launching, managing, and sustaining the business, align with systems theory. The internal components of a small retail business are factors under the control of the business owner, such as their experience, education, motivation, prior experience, self-efficacy and leadership skills, while external components are environments outside the control of the owner such as the competition, finances, regulatory environments, logistic challenges and marketing options faced by small retail business owners. As a system, when the different components of the small retail business are linked together they produce outcomes that are equal to or greater than the sum of their individual parts.

c. Empirical Review

In order to better understand and assess the evolution of small retail businesses, a number of studies have been conducted. For instance, Moharana and Pattanaik (2017), found that despite the rise of modern retailing in developing countries, traditional retail businesses were also on the rise because they are an important resource visited by many residents on a daily or even more frequent basis, to satisfy their needs for basic products. As these populations increase, so too do the product retail outlets.

In their study of the endurance of small retailers in Latin America, Capizzani et al. (2012), found that the main reasons why small traditional retailers in Latin America remained successful even after the rise of many modern retail stores was that although most customers individually have a weak buying power, the customers collectively have a substantial buying power as a group. Tanuja and Nandi (2023) also reported that although there is a substantial increase in the number of modern retailers in developing countries, most of the customers keep visiting the small retailers to benefit from their proximity, the informal credits they extend, the types of products offered, and the emergency of their needs.

3. RESEARCH METHODS

The research design is the grounded theory design underpinned by interpretivism epistemology and subjectivism ontology (Creswell & Creswell, 2018), intended to capture the nuanced and diverse perspectives of the launch, management and growth of small retail businesses generally referred to as provision stores in the Yaoundé I neighbourhood. A total of six (6) out of fifteen (15) administrative quarters were purposively selected, and in each of them, two (2) participants were

purposively sampled, making a total of 12 participants for the study. Detailed interviews lasting averagely 45 minutes were administered to respondents, with theoretical saturation attained at the eighth participant. The qualitative data generated were analysed using open, axial and selective coding techniques. Data analysis was done concomitantly with ongoing interviews, employing constant comparison and memos to make sure that no data were lost, and to ensure the robustness of the process (Bryant & Charmaz, 2007). The credibility, dependability, conformability, and transferability parameters proposed by Charmaz (1996), were used to test for validity and reliability of the study findings.

4.RESULTS AND DISCUSSION

a. Key Demographic Characteristics of Participants

It came out from the study that 96% of respondents who run small retail stores are male while only 4% of them are female though the wives of those storekeepers who are married generally assist them in running the store. The average age of the storekeepers is 37 years indicating that small retailing is

popular among youthful males. With regard to their level of education, majority (52%) have completed primary education, 28% have completed junior secondary education, 12% have gone through senior secondary education while only 8% have qualifications above high school education level. This suggests that owning and running a small retail store is not common among persons with no education on the one hand, and significantly high levels of education on the other hand. With regard to prior experience in the retail business, 28% of participants reported that they had acquired some prior experience in the retail business, with 62% of them indicating having acquired prior experience in the retail of household consumer goods, while 38% reported that they had acquired prior experience in the sales of articles different from the household consumer items that are commonly found in retail stores.

b. Storekeepers' Practices and Store Performance

i) Determinants of Retail Store Startup and Growth

The coding of participant narratives yielded the codes presented in the table that follows:

Table 1. Codes from initial coding process to attain theoretical saturation

Participants	Categories	Abbreviations	Codes / Narratives / Description
P1	Market information	INFOCOL	[...]Collecting data on customer preferences in the locality
	Financial Resources	FINRES	[...]Having enough money for beginning investment
	Financial Management	FINMAN	[...]Using savings from previous activities
	Retailer Relations with Customers	RETREC	[...]Talking respectfully to all buyers
	Suitable Business Site	SUBUS	[...]Locating store in a community where the owner is well known
P2	Market information	INFOCOL	[...]Gathering startup market intelligence
	Financial resource	FINRES	[...]Adequate funds to purchase first consignment of goods
	Financial Management	FINMAN	[...]Obtaining loans from Thrift and Loan Associations, MFIs & Banks
	Suitable Business Premises	SUBUP	[...]Providing some sitting space for customers who want to sit and relax
P3	Financial Resources	FINRES	[...]Having money to start operations
	Retailer Characteristics	RETCHA	[...]Being ready to learn everyday
	Financial Management	FINMAN	[...]Injecting money from previous business in another town
	Suitable Business Site	SUBUS	[...]Locating store in a community where the owner is well known
	Suitable Business Premises	SUBUP	[...]Ensuring availability of storage space for goods
	Retailer Relations with Customers	RETREC	[...]Talking respectfully to all buyers

P4	Market Information	INFOCOL	[...]Collecting data on customer preferences in the locality
	Retailer Characteristics	RETCHA	[...]Business success depends on the gender of the retailer
	Financial Resources	FINRES	[...]Ensuring availability of enough money to finance the growth of the business
	Financial Management	FINMAN	[...]Separating household expenses from business expenses
	Suitable Business Premises	SUBUP	[...]Ensuring availability of enough space for display counters and shelves
	Suitable Business Site	SUBUS	[...]Locating where customers can conveniently access the store
	Retailer Relations with Customers	RETREC	[...]Listening to the complaints of customers about their purchases
P5	Market Information	INFOCOL	[...]Collecting business entry data
	Financial Resources	FINRES	[...]Having enough money for working capital
	Financial Management	FINMAN	[...]Seeking assistance from family and friends
	Suitable Business Premises	SUBUP	[...]Ensuring availability of storage space for goods
	Suitable Business Site	SUBUS	[...]Locating store in a community where owner can easily build recognition
	Retailer Relations with Customers	RETREC	[...]Providing useful information about the different goods sold
P6	Market Information	INFOCOL	[...]Gathering startup market intelligence
	Financial Resources	FINRES	[...]Having money to start operations
	Financial Management	FINMAN	[...]Using money judiciously and carefully
	Retailer Relations with Customers	RETREC	[...]Listening to the complaints of customers about their purchases
P7	Market Information	INFOCOL	[...]Collecting data on customer preferences in the locality
	Retailer Characteristics	RETCHA	[...]Prior experience of retailing
	Financial Resources	FINRES	[...]Mobilising funds to finance the growth of the provision store
	Financial Management	FINMAN	[...]Not misusing business money for private expenses
	Retailer Relations with Customers	RETREC	[...]Talking respectfully to all buyers
P8	Market Information	INFOCOL	[...]Collecting business entry data
	Retailer Characteristics	RETCHA	[...]Having a good level of education
	Financial Resources	FINRES	[...]Having enough money for beginning investment
	Financial Management	FINMAN	[...]Using money judiciously and carefully
	Suitable Business Premises	SUBUP	[...]Ensuring availability of enough space for display counters and shelves
	Suitable Business Site	SUBUS	[...]Proximity of provision store to the customers
P9	Market Information	INFOCOL	[...]Collecting data on customer preferences in the locality
	Financial Resources	FINRES	[...]Having money to start operations
	Financial Management	FINMAN	[...]Not misusing business money for private expenses
	Suitable Business Premises	SUBUP	[...]Getting enough space for expansion
P10	Market Information	INFOCOL	[...]Collecting data on customer preferences in the

			locality
	Retailer Characteristics	RETCHA	[...]Being ready to learn everyday
	Financial Resources	FINRES	[...]Adequate funds to purchase first consignment of goods
	Financial Management	FINMAN	[...]Separating household expenses from business expenses
	Retailer Relations with Customers	RETREC	[...]Talking respectfully to all buyers
P11	Market Information	INFOCOL	[...]Collecting business entry data
	Retailer Characteristics	RETCHA	[...]Prior experience of retailing
	Financial Resources	FINRES	[...]Ensuring availability of enough money to finance the growth of the business
	Financial Management	FINMAN	[...]Using money judiciously and carefully
	Suitable Business Premises	SUBUP	[...]Ensuring availability of enough space for display counters and shelves
	Suitable Business Site	SUBUS	[...]Ensuring easy access by suppliers to bring in goods for sale
	Retailer Relations with Customers	RETREC	[...]Providing useful information about the different goods sold
P12	Market Information	INFOCOL	[...]Collecting business entry data
	Retailer Characteristics	RETCHA	[...]Being ready to learn everyday
	Financial Resources	FINRES	[...]Adequate funds to purchase first consignment of goods
	Financial Management	FINMAN	[...]Focusing on the procurement of goods in high demand and rapid turnover
	Suitable Business Premises	SUBUP	[...]Ensuring availability of enough space for display counters and shelves
	Suitable Business Site	SUBUS	[...]Locating where customers can conveniently access the store
	Retailer Relations with Customers	RETREC	[...]Talking respectfully to all buyers

Source: Summary response sheets from researcher's field data.

The emerging codes presented in the table above show evidence that theoretical saturation was attained at the interview of the

eight participant. The codes that emerged are further grouped into appropriate categories as illustrated in table 2 below

Table 2. Core categories emerging from the axial coding process

Question	Categories	Abbrev.	Codes / Narrative / Description
What are the key determinants for the creation and growth of a small retail store in the Yaoundé I neighbourhood?	Market Information	INFOCOL	[...]Collecting data on customer preferences in the locality; Gathering startup market intelligence; Collecting data on customer preferences in the locality; Collecting business entry data; Gathering startup market intelligence; Collecting data on customer preferences in the locality; Collecting business entry data; Collecting data on customer preferences in the locality; Collecting data on customer preferences in the locality; Collecting data on customer preferences in the locality; Collecting business entry data; Collecting business entry data
	Retailer Socio-Cognitive	RETCHA	[...]Being ready to learn everyday; Business success depends on the gender of the retailer; Prior experience of retailing; Having a good level of education;

	Characteristics		
	Financial Resources	FINRES	[...]Having enough money for beginning investment; Adequate funds to purchase first consignment of goods; Having money to start operations; Ensuring availability of enough money to finance the growth of the business; Having enough money for working capital; Having money to start operations; Mobilising funds to finance the growth of the provision store;
	Financial Management	FINMAN	[...]Using savings from previous activities; Obtaining loans from Thrift and Loan Associations, MFIs & Banks; Injecting money from previous business in another town; Separating household expenses from business expenses; Seeking assistance from family and friends; Using money judiciously and carefully; Not misusing business money for private expenses;-Focusing on the procurement of goods in high demand and rapid turnover
	Suitable Business Site	SUBUS	[...]Locating store in a community where the owner is well known; Locating where customers can conveniently access the store; Locating store in a community where owner can easily build recognition; Proximity of provision store to the customers; Ensuring easy access by suppliers to bring in goods for sale;
	Suitable Business Premises	SUBUP	[...]Providing some sitting space for customers who want to sit and relax; Ensuring availability of storage space for goods; Ensuring availability of enough space for display counters and shelves; Getting enough space for expansion;
	Retailer Relations with Customers	RETREC	[...]Talking respectfully to all buyers; Listening to the complaints of customers about their purchases; Providing useful information about the different goods sold;

Source: Summary response sheets from researcher's field data

Seven categories that constitute the key determinants of the creation and growth of small provision (retail) stores in the study area emerged from the axial coding process as presented in table 2 above. These categories include: Retailer Characteristics (RCHAR), Information Collection (INFOCOL), Financial Resources (FINRES), Financial Management (FINMAN), Suitable Business Site (SUBUS), Suitable Business Premises (SUBUP) and Retailer Relations with Customers (RETREC).

At the end of selective coding, 12 themes emerged including 'Readiness to learn' and 'Prior experience' with respect to the category of Retailer Characteristics. As concerns the category of Information Collection, 'Customer preference

valuation' and 'Startup market intelligence' emerged as related themes. Themes emerging under the category of Financial Resources are 'Sufficient start-up financing' for the initiation of the small retail business and 'Subsequent growth financing' for the expansion of retail stores. As concerns the category of Financial Management, the emerging theme is 'Stringent financial management' while for the category of suitable business site, the themes that emerge include 'Repute building location' and 'Easy access'. In connection with the category of suitable business premises, 'Suitable store size' emerges as the main theme while for the category of retailer relations with customers, the two themes that emerge are 'Retailer politeness' and 'Active communication'. See table 3 below for details.

Table 3. Summary table of the results of selective coding

Question	Categories & Abbreviations	Codes / Narrative / Description	Rank	Theme
What are the key determinants for the startup and	Retailer Socio-Cognitive Characteristics	[...]Readiness to learn everyday	3	Readiness to learn
		[...]Prior retailing experience	2	Prior experience
		[...]Gender of the retailer	1	

growth of a small retail store in the Yaoundé I neighbourhood?	[RCHAR]	[...]Good level of education	1		
	Information Collection [INFOCOL]	[...]Collecting data on customer preferences in the locality	5	Customer Preference Valuation	
		[...]Collecting business entry data	4	Startup Market Intelligence	
		[...]Gathering startup market intelligence	2		
	Financial Resources [FINRES]	[...]Adequate funds to purchase first consignment of goods;	3	[Sufficient] Start-up Financing	
		[...]Having money to start operations;	3		
		[...]Having enough money for beginning investment;	2		
		[...]Using savings from previous activities;;	1		
		[...]Injecting money from previous business in another town;	1		
		[...]Seeking assistance from family and friends;	1		
		[...]Obtaining loans from Thrift and Loan Associations, MFIs & Banks	1		
		[...]Having enough money for working capital;	2		
		[...]Ensuring availability of enough money to finance the growth of the business;	1		[Subsequent] Growth Financing
		[...]Mobilising funds to finance the growth of the provision store;	1		
	Financial Management [FINMAN]	[...]Using money judiciously and carefully;	3	Stringent Financial Management	
		[...]Separating household expenses from business expenses;	2		
		[...]Not misusing business money for private expenses;	2		
		[...]Focusing on the procurement of goods in high demand and rapid turnover	1		
	Suitable Business Site [SUBUS]	[...]Locating store in a community where the owner is well known;	2	Repute Building Location	
		[...]Locating store in a community where owner can easily build recognition;	1		
		[...]Locating where customers can conveniently access the store;	2	Easy Access	
		[...]Proximity of provision store to the customers;	1		
		[...]Ensuring easy access by suppliers to bring in goods for sale;	1		
Suitable Business Premises [SUBUP]	[...]Providing some sitting space for customers who want to sit and relax;	1	Suitable Store Size		
	[...]Ensuring availability of enough space for display counters and shelves;	4			
	[...]Ensuring availability of storage space for goods;	2			
	[...]Getting enough space for expansion	1			
Retailer Relations with Customers	[...]Talking respectfully to all buyers;	5	Retailer Politeness		
	[...]Listening to the complaints of	2	Active		

	[RETREC]	customers about their purchases;		Communication
		[...]Providing useful information about the different goods sold;	2	

Source: Summary response sheets from researcher's field data

The relationships between the factors emerging from the study and their possible influence on the successful creation and

growth of a small retail store are illustrated in figure 1 that follows.

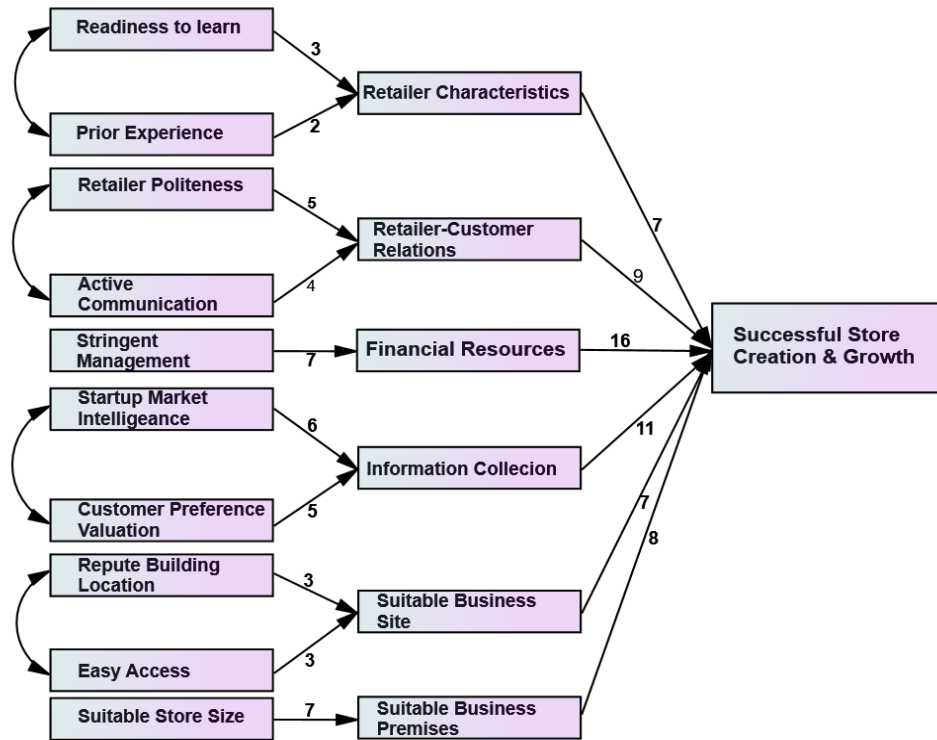


Figure 1. Overview of emerging categories and themes in the study

The study reveals that financial resources and their stringent management constitute the core determinant of the successful creation and growth of a small retail business. However, information collection to gather start-up market intelligence and to determine customer preferences, constitutes a key determinant to the success of the business. In addition, the suitability of the business premises which is in turn determined by the size of the store which should enable the store owner to place and properly display goods on counters and shelves, constitutes a very important success and growth factor. Furthermore, success in the creation and growth of a small provision store is contingent on the relationships that the retailer builds with their customers through their politeness to them as well as their communication with customers on the goods and services that they provide. Another important factor is the suitability of the business site which is translated by its ease of access to customers, and its location where the shop owner can

build enough reputation in the neighbourhood for doing business and rendering valued services to customers and community members in general. Similarly, the characteristics of the store owner represented by their level of education, their prior experience in the domain of running a provision store in particular, and retail marketing in general, as well as their readiness to learn on a daily basis, constitute important success factors in initiating and growing a small provision store. However, taken individually, these variables will not produce the results that they would if they act in combination as a system. This suggests that the availability of financial resources alone is not a guarantee of success in the creation and growth of a small retail store. Careful attention has to be paid to the combination of the different factors that emerge from the study, in starting up a small retail business or provision store. A hypothesised model of these determinants is presented in figure 2 below.

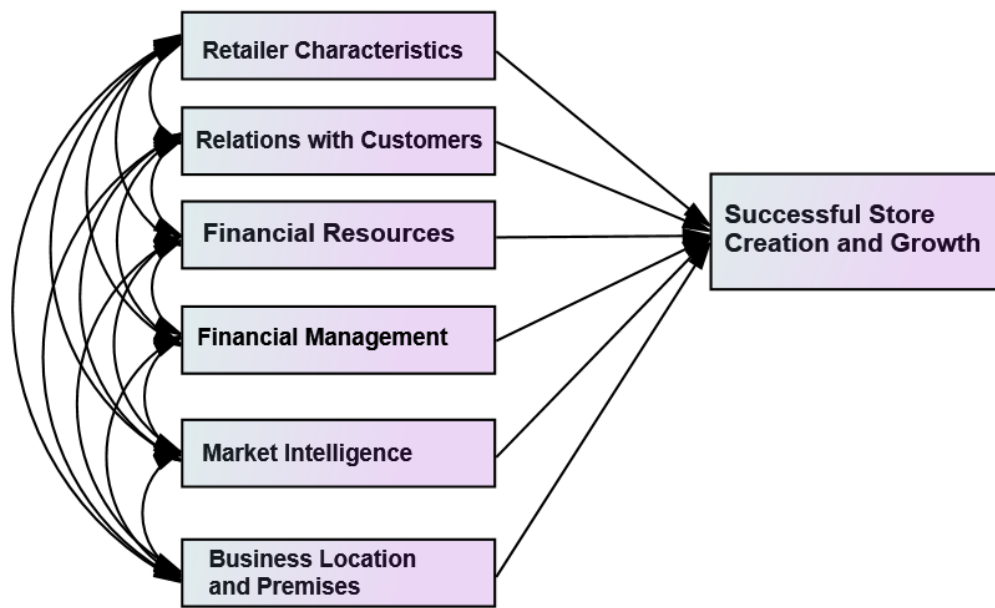


Figure 2. Hypothesised model of the determinants of small retail business creation and growth

The identification by this study of financial resources and their rigorous management as the key determinant to the successful creation and growth of a small retail business alongside such other factors as retailer characteristics, good marketing strategy built on diagnosis, action and learning so that business owners can ensure the growth of their businesses, is in consonance with the findings of Arshad and Azzam (2024) and Boulaksil et al. (2014). The convergence of other factors on financial resources and management to determine business success and growth, fall in line with the findings of Chaniago (2020), Tanuja & Nandi (2023), Sarkar & Kundu (2019) and Turner & Endres (2017) who concluded that small business owners must be able to deal with dynamic and changing environments and for this, they must have a solid understanding of the trends of development in the business environment and be prepared to innovate, showing proof of creativity and flexibility in the management of available resources to ensure the overall performance and productivity of the business. They must have solid knowledge of the sector, the right attitudes and develop adapted business strategic plans including plans for dealing with internal and external issues such as tough competition, short, mid and long-term financial goals, supply procurements, communication with customers and also with both formal and informal financial institutions to which they may resort in case of financial difficulties and a clear plan for expansion if need arises.

5. CONCLUSION AND RECOMMENDATIONS

In conclusion, the findings of this study have yielded

important insights into the determinants of the successful creation and growth of small retail provision stores in the study area. Financial resources and their management emerge as the critical factor, pointing to the need for nascent small retail business owners to mobilise adequate finances for initial investment and working capital through savings, sourcing of assistance from family and friends, securing loans from Thrift and Loan Associations, Microfinance Institutions and Banks. Funds required to start and run the small retail business are generally modest, however, when they are available, they must be judiciously managed to avoid business failure in the early stages.

The ensuing model reveals that retailer characteristics, the location of the business to ensure easy access by clients, the relationships that the retailers build with customers, the generation of market intelligence to determine customer preferences and to develop a competitive marketing strategy are all critical factors that should be combined with the underpinning of core determinant for business success and growth.

In line with these findings, a number of recommendations are proposed firstly to small retail store owners and those projecting to build a business in that domain and secondly to policy makers, to facilitate entry into the small retail business sector in Cameroon.

Small retail business owners need to carefully manage the profits they generate. They can do this through regularly savings, and then reinject the funds accumulated, into the business for growth and expansion. At the start-up stage,

nascent retailers need to gather data on customer preferences in the neighbourhoods where they intend to set up their small retail businesses. Subsequently, they need to monitor customer purchase behaviour in order to forecast evolutions in customer needs, and to make necessary adaptations to maintain high sales volumes. It is necessary for retail business owners to maintain good relations with their suppliers and ensure cordial, polite and welcoming communication with customers to set the tone for a good business environment so as to win and maintain their loyalty.

On their part, policy makers should aim at facilitating access to credit by those who manifest the intent to enter the sector. Entry conditions should be eased up, and conditions for the formalisation of small retail businesses in the country

substantially curtailed to encourage entry by a range of economic actors especially youths, as this will contribute to their employment. The reduction of taxes and the streamlining of tax recovery and price control procedures would encourage the creation and growth of formalised small retail stores. Entrepreneurial training to help small retail business owners upgrade their managerial capacity can significantly drive the creation, survival and growth of small retail businesses in the country.

6.CONFLICT OF INTERESTS

The author declares no conflict of interests concerning the publishing of this paper.

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