



# REALITY OF SMALL INDUSTRIAL ENTERPRISES IN IRAQ FOR THE PERIOD FROM 2014-2024 (FROM AN ACCOUNTING PERSPECTIVE)

**Ammar Mohammed Hussein**

[algbory81@mtu.edu.iq](mailto:algbory81@mtu.edu.iq)

Middle Technical University, Anbar Technical Institute

**Haitham Mohsin Kareem**

[hkareem@stu.edu.iq](mailto:hkareem@stu.edu.iq)

Southern Technical University, Basra Technical Institute

**Omar Hamad Nsaif**

[Omarhamad@mtu.edu.iq](mailto:Omarhamad@mtu.edu.iq)

Middle Technical University, Anbar Technical Institute

Article history:	Abstract:
<b>Received:</b> 26 <sup>th</sup> May 2025 <b>Accepted:</b> 24 <sup>th</sup> June 2025	This research aims to shed light on the situation of small industrial enterprises in Iraq over a long period, particularly during the period when ISIS controlled large parts of the country, as well as during the COVID-19 pandemic. In order to understand how security events and the pandemic have affected these enterprises in terms of access to financial liquidity and the ability to continue competing for market share and profitability, it is therefore important to analyze the impact of the pandemic. This is crucial given its global nature. The study will cover a period of approximately 10 years, from 2014 to 2024. The study used secondary data obtained from the Central Statistical Organization to determine how security events and the pandemic have affected small industrial enterprises, their accounting implications, and the period following them. A questionnaire was conducted to collect primary data from small industrial enterprises. The purpose was to understand the perspectives of managers and owners regarding the continuity of their businesses during the pandemic. Descriptive analysis was used to achieve this objective. According to the results of a survey of 282 small industrial establishments, a large number of owners and managers are uncertain about the future of their businesses and may not be able to continue operating under similar conditions in the future. The researchers relied on self-financing to complete this study.

**Keywords:** Small Industrial Enterprises, COVID-19, Security Crisis, Accounting, Market Competition

**JEL Classification:** L60, I18, H56, M41, D40

## INTRODUCTION

To examine the conditions of small industrial businesses in Iraq, the timeframe of 2014 to 2024 was selected and because this period is significant as Iraq experienced significant events during this time, some of which were unique to the country. Large areas of Iraq were occupied by ISIS, and following their departure, the country and the world experienced the spread of the Covid-19 virus. The first case of coronavirus was detected in Iraq on February 24, 2020, and by March 25, there were 316 confirmed cases [1]. The governance of four provinces - Mosul, Kirkuk, Salahaddin, and Anbar - the ISIS has posed serious challenges for businesses operating in other parts of the country. The security crisis has made it difficult for new competitors to enter the market, increasing the risk of decreased performance and exposing small enterprises to failure [2]. The focus was on small industrial enterprises in Iraq due to their significant role in serving societies and governments by providing various services. The most important function of these small enterprises is to reduce unemployment and help resolve crises.

The main question in this study is how small enterprises can survive and develop in light of a similar pandemic or a similar crisis. The researchers decided to wait for the pandemic to end before investigating its impact on small enterprises. So that they could resume their studies, and to benefit from the opinions and experiences of managers. And the owners of this type of firm because they lived this experience, for the purpose of facing any economic challenges that occur in the future and trying to benefit from the mistakes of the past. The objective of this study is to examine the effect of the major incidents represented by the occupation of some provinces by ISIS and examine the effect of



COVID-19 on the businesses of Iraqi small industrial enterprises and its impacts on financial and non-financial performance to mitigate the impact of future crises on this crucial economic sector.

## **LITERATURE REVIEW**

In the beginning, it must to identify small enterprises, two main criteria are used: First Number of employees: The definition of small-sized enterprises varies from country to country. In Iraq, small enterprises have 1-9 workers, while medium-sized enterprises have 10-29 workers [3]. Large enterprises have 30 or more employees. Second the criterion of the capital invested in the project: The World Bank set an amount of 220,000 dollars as capital for small projects, while in Iraq the limitation still set in 1982 amounted to less than 100,000 dinars for small projects [4].

In Iraq, the economy and society have experienced several crises in the past few years. These include the Gulf War in 1991 and economic sanctions. In 2003, the United States and the United Kingdom's invasion had a significant impact on the industry, infrastructure, and agriculture sector. Additionally, small-sized enterprises in various provinces have been characterized by low productivity [5] [6]. Despite the challenges, the Iraqi economy was not paralyzed. Small enterprises managed to grow and prosper [7]. However, the failure of one firm can potentially impact the failure of another firm if they are associated with each other and share technologies [8]. This study focused on the pandemic period due to clear connection between the COVID-19 pandemic and the global economy [9]. The Organization for Economic Cooperation and Development (OECD) has reported that global economic growth was cut in half due to the outbreak of COVID-19, which impacted the financial situation worldwide [10]. As a result, enterprises encountered a multitude of risks, including natural disasters, and within a span of two years, the majority of these businesses shut down while others struggled globally. In order to improve the overall business operations of a firm, it is necessary to be prepared for catastrophic events. This includes both prevention measures before an event and response actions afterwards. By doing so, management can ensure business continuity [11] [12].

Small industries need to make plans for the future in order to minimize the impact of the crises on their employees and business operations [13] [14]. It is considered Time management is a crucial challenge for small industrial enterprises when conducting business risk assessments. Therefore, it is necessary to assess the risks that may impact the availability and access to resources, including the means of ensuring employee safety during times of security crises or epidemics [15]. Because of these enterprises have responsibilities to their customers and other enterprises to provide and receive goods and services [16]. And it is natural during crises; the market will experience decreased sales due to lower demand. This will result in a decrease in the actual profits of enterprises [17].

And so too Enterprises encounter greater challenges with securing both short- and long-term financing as the level of risk rises. Additionally, decreased sales can result in financial difficulties during economic downturns, which can further harm a firm's operations [18]. In times like these, small industrial enterprises require support from the government. For instance, during the outbreak of severe acute respiratory syndrome (SARS) in November 2002, it posed a significant threat to the stability and growth of Southeast Asian nations. Consequently, the Singapore Tourism Board stepped in to provide short-term financing to SMEs in the tourism industry that was impacted by SARS [19].

Small industrial enterprises affected by security events or the spread of viruses, they may need to lay off or dismiss employees due to fear of infection, loss of income, and uncertainty [20] [21] This can cause concern for other enterprises that fear they may face a similar fate [22] [17]. Despite all circumstances most of these enterprises strive to maintain the quality of their services and products while enhancing their logistics and competitive prices [23]. But many see these challenges could potentially be addressed whether through short-term or long-term payment plans. However, this may leave small enterprises in a vulnerable position, with delayed payments on receivables, limited cash flow, and stricter credit limitations [24] [20] [25].

The following represents important previous studies that dealt with Small industrial enterprises in Iraq. [26] This study examines the role of industrial policy in developing small enterprises in Iraq after 2003, focusing on the challenges facing these enterprises, such as neglect compared to large enterprises, dilapidated infrastructure, and a deteriorating business environment. The study aims to highlight the importance of industrial policy in supporting small enterprises and identify the factors influencing their weak contribution to the economy. It concludes that the neglect of these enterprises has negatively impacted economic development and contributed to the weakness of the private sector. The study also suggests the need to improve industrial policies to support these enterprises by providing financing, strengthening the link between small and large enterprises, and providing the necessary incentives to increase their contribution to the national economy.

[27] This study assesses the performance efficiency of small industrial enterprises in Iraq during the period 2008-2018. The research highlights the vital role of these enterprises in economic development, particularly in reducing unemployment and increasing productivity. The evaluation is based on a set of criteria, such as worker productivity, wage productivity, raw material productivity, and capital productivity, which showed fluctuations in performance during the study period due to the economic and security challenges facing the country. The research also discusses the added



value of these enterprises and their role in supporting the national economy while offering recommendations to enhance performance efficiency and optimize the use of available resources.

[28] The study explores the importance of small industrial projects in Iraq in supporting the national economy, employing workers, and contributing to social development. It also discusses the challenges facing these projects, such as the lack of a clear strategy and weak government support, and proposes a set of solutions to enhance their role, such as improving laws, providing funding, and establishing a national authority for their development.

[29] The study focuses on measuring the performance of small industrial enterprises in Iraq between 2005 and 2015, amidst economic and security crises. The study relies on indicators such as revenue growth, productivity, value added, and apparent comparative advantage. The results reveal that the contribution of these enterprises to economic and social growth has fluctuated due to unstable conditions. The study offers recommendations for improving performance and enhancing their contribution to the national economy.

[30] The thesis focuses on the role of small enterprises and business incubators in economic development, presenting international experiences and their potential application in Iraq. It discusses the challenges facing these enterprises and proposes solutions, such as establishing business incubators and activating the role of the private sector to support economic growth and reduce unemployment.

[31] The study examines the role of finance in supporting small businesses in Iraq, highlighting its importance in creating job opportunities and reducing poverty. It also discusses the challenges they face, such as weak financing and difficulty obtaining loans. The study reviews various sources of financing and their impact on the growth of these businesses, offering recommendations for improving financing policies and facilitating lending to support the national economy.

## **RESEARCH METHOD**

For this study, we utilized secondary and primary data, secondary obtained from the Iraqi Central Statistical Organization's Directorate of Industrial Statistics. To understand how security events and the pandemic have affected small industrial enterprises between 2014 and 2024, the primary data was collected through a questionnaire.

The questionnaire items were adopted from [18]. The questionnaire questions will focus on Pandemic period, because it is a global crisis that affected small industrial enterprises in Iraq and is not like the security events that occurred during the occupation of ISIS. The target sample in this study is the owners and managers of small industrial enterprises. Random sampling was used to obtain a sample of small industrial enterprises in Iraq. The questionnaire was distributed to small industrial enterprises in different provinces. The result of the experimental test items shows 0.70, which means that it is valid for the final test [32]. The final survey tool included 22 questions in addition to demographic items. The survey measured the following: (1) movement restrictions (2) sales and profitability (3) short-term financing (4) long term financing (5) competition for market shares (6) terms of payment with 5-point scales 1 strongly disagree to 5 strongly agree. Plus 3 questions related trade business, continuity, and number of employees by multiple-choice scales.

## **RESULTS**

The results of the study were reached through secondary data obtained from the competent state agencies. As for the primary data, a questionnaire was relied upon, as it was a global crisis and represented a challenge for all small enterprises, whether inside or outside Iraq. With regard to the secondary data, it was obtained from the Central Bureau of Statistics, Directorate of Industrial Statistics, the purpose of which is to know the reality of small industrial enterprises for the period from 2014, the year of ISIS occupation, to 2023 [33]. Secondary data was also used to know the number and status of small industrial enterprises during the period of spread and end of the Corona virus crisis.

To find out the number of small industrial enterprises for the period close to the epidemic period, the data of a survey of eleven governorates out of a total of fifteen governorates for the year 2015 was adopted, except for the Kurdistan region, due to the security conditions that four governorates went through due to the occupation of ISIS gangs, as the number of small industrial establishments increased in the eleven included governorates. In the survey for the year 2015, at a rate of 3.1 percent, compared to the previous year, when their number reached 22480 in 2015, after it was 21809 for the year 2014 and for the same eleven governorates, and the number of workers in small enterprises for the year 2015 decreased by 20.3 compared to the year before, as their number decreased in 2015 to 67,157 after they were 84,272 in 2014, and the value of production decreased for the year 2015 by 5.2 percent from the year before [33].

The statistics this time included fifteen governorates after the liberation of the four governorates, where the number of small industrial enterprises for the year 2016 reached 25966 enterprises, and the number of employees reached 81920 workers. This large increase from the year 2015 does not necessarily reflect the volume of growth in this type of enterprises. It included four additional governorates, and in 2017 these enterprises witnessed a significant increase of 7.2 percent, reaching 27,856 and the number of employees 93,644. In 2018, there was a decrease in the number of small industrial enterprises, reaching 25,747 and the number of employees 83,375 in 2019. There are no statistical data

due to the pandemic and the state of complete closure. For most state departments in 2020, the number of this type of enterprises reached 26,247, and the number of employees was 86,663 and the latest statistic for the year 2021, the number of enterprises was 26,772, and the number of employees was 906,663, It is important to note that the financial allocation for industry in general in the 2021 annual budget amounted to only \$22.146 million, which is a very small percentage. The number increased in 2022 to 27,683. and in 2023 it reached 27,756 [33], We couldn't obtain data on number small industrial companies for the year 2024 because the Central Statistical Agency Did not provide data on this type of company for this year.

We notice through these numbers It reflects the deteriorating situation of the Iraqi economy, the decline in the number of small industries, the size of the workforce in them, the weak competitiveness and the dangerous fluctuation in the numbers of these enterprises, as from 2018 to 2024 the number of enterprises decreased from the year 2017 and the number of employees as well. The continuation of this situation will have serious consequences represented by the survival of the economy within the circle of underdevelopment, the increase in the number of poverty and unemployment rates, and the absence of government support policies required by these projects in terms of legal and financial legislation, the promotion of competitiveness, the use of appropriate technology, work to exert effort and address the problems and obstacles facing small industrial firm. We also notice through the numbers that the period of the spread of the virus is more severe than the period of security events

As for the Primary data, in total, 400 questionnaires the feedback was 369, due to non-collected 31 questionnaires, in addition 87 questionnaires are included uncompleted information. Only 282 questionnaires of small industrial firm usable for data analysis from 15 provinces participated except Kurdistan region in the study. Approximately 53.9 percent were 36 to 40 years old with (n=152 of 282), less than 30 was 22.7 percent (n=64 of 282), more than 40 was 9.9 percent (n=28 of 282). The participants having (n=145 of 282), 51.4 percent are owners, while the manager having (n=137 of 282), 48.6 percent. 34.8 percent has divided into an individual, partnership, and family business 53.5 percent, 31.6 percent, and 14.9 percent respectively. The highest levels of firm establishment concern less than 2 years (n=136 of 282), with 48.2 percent, follow 2 to 9 years (n=146 of 282), 51.8 percent.

Figure 1 a concern the question COVID-19 has an impact on your trade business shown approximately 18.1 percent of respondents (n=51 of 282) they see positively impacts, while 65.2 percent (n=184 of 282) they see negatively impacts, 16.7 percent (n=47 of 282) they see no effect. Figure 1b concern the question COVID-19 has an impact on continuity of trade business, fewer of respondents reported will not continue in business 5.3 percent (n=15 of 282). The highest percentage of respondents reported will continue in business 75.5 percent (n=213 of 282), and uncertain of respondents to continue in their business was to 19.1 percent (n=54 of 282). Figure 1c concern the question COVID-19 caused laid off employees was the highest percentage of 47.9 percent (n=135 of 282), compare with other answers of respondents that they see dismiss employees approximately 11.0 percent (n=31 of 282), while the respondents that they see no effect 41.1 percent (n=116 of 282).

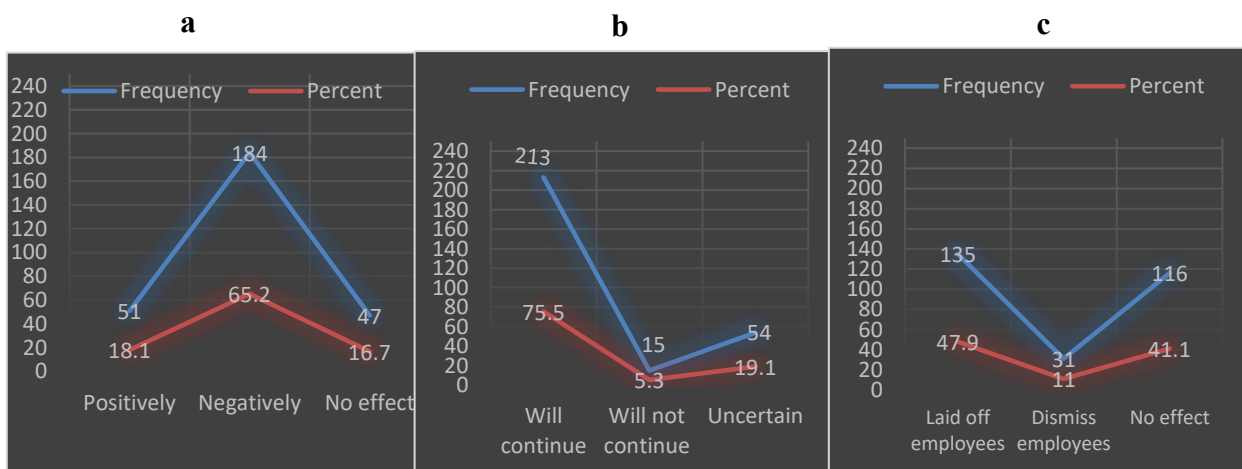


Figure 1: **(a)** COVID-19 has an impact on your trade business. **(b)** COVID-19 has an impact on continuity of trade business. **(c)** COVID-19 caused

### Movement restrictions

The majority of small industrial enterprises' owners/manager (53.9 %, n=152 of 282), (56.3 %, n=159 of 282) see that the level of movement restrictions has an impact on exports and imports respectively. Also has an impact on provides customers with goods (51.4 %, n=145 of 282), and their suppliers (50 %, n=141 of 282). However, not more



24.1 percent reported uncertain from impacts movement restrictions. While the other participants see has no impact around 12.4 percent to 14.5 percent.

### Sales and profitability

Fewer than half of all enterprises 29.8 percent and 23.4 percent with (n=84 of 282). (n=66 of 282) respectively, stated that the COVID-19 has no decreased sales and profitability, it is contrary with others opinion that they see COVID-19 caused decreased sales (53.2 %, n=150 of 282) and profitability (55.8 %, n=149 of 282). At the same time, the number of enterprises that are uncertain 17.0 percent for decreased sales 23.8 percent for decreased profitability. On the other hand, the opinion of enterprises that they see COVID-19 caused operations harder (52.1 %, n=147 of 282) and pay customers to cancel their orders (41.5 %, n=117 of 282), and they not see COVID-19 caused operations harder (28.3 %, n=80 of 282) and pay customers to cancel their orders (35.1 %, n=99 of 282). Uncertain enterprises refer (15.2 %, n=43 of 282), (23.4. %, n=66 of 282) for operations harder and pay customers to cancel their orders.

### Short-term financing

Most enterprises agree that the COVID-19 caused hard to get financing, lack of financing jeopardizes future, and increases the risk of bankruptcy for small industrial firm was (50.7 %, n=143 of 282), (51.1 %, n=144 of 282), and (42.9 %, n=121 of 282). While the enterprises that are not agree was (28.8 %, n=84 of 282), (30.5 %, n=86 of 282), and (34.4 %, n=97 of 282) respectively. And the enterprises that reported uncertain between 18.4 percent (n=52 of 282), and 22.7 percent (n=64 of 282).

### Long term financing

The results of factor long term financing refer to the higher percentage of answers are agreed with concern COVID-19 caused raised of interest margin, canceled investments due to lack of financing, and delayed our investments was (28.0 %, n=79 of 282), (43.6 %, n=123 of 282), and (52.8 %, n=149 of 282) respectively. The higher percentage of uncertain was 29.8 percent (n=84 of 282), while the answers that not agree with concern COVID-19 caused raised of interest margin, canceled investments due to lack of financing, and delayed our investments between 24.8 percent (n=70 of 282) and 42.2 percent (n=119 of 282).

### Competition for market shares

COVID-19 caused outsourced for our operations 35.5 percent (n=100 of 282), made competition more aggressive 31.5 percent (n=89 of 282), and pay the firm to lower prices 41.5 percent (n=117 of 282). Unlike the other opinion 41.8 percent (n=118 of 282) follow outsourced for our operations 44.0 percent (n=124 of 282) follow made competition more aggressive and 35.1 percent (n=99 of 282). For uncertain between 22.7 percent (n=64 of 282) and 24.5 percent (n=69 of 282).

### Terms of payment

COVID-19 caused payment terms to become longer for customers 41.1 percent (n=116 of 282), suppliers have tightened their payment terms 39.0 percent (n=110 of 282), and increased credit losses 39.0 percent (n=110 of 282). Contrary to the other opinion that they not agree for COVID-19 caused payment terms to become longer for customers 29.1 percent (n=82 of 282), suppliers have tightened their payment terms 30.5 percent (n=86 of 282), and increased credit losses 35.8 percent (n=101 of 282). On one hand, the uncertain for COVID-19 caused payment terms to become longer for customers 29.8 percent (n=84 of 282), suppliers have tightened their payment terms 30.5 percent (n=86 of 282), and increased credit losses 25.2 percent (n=71 of 282).

Table 1: Factors related to the survival of small industrial firm during the pandemic period of COVID-19

Factors	strongly disagree		disagree		uncertain		agree		strongly agree		mean	S.D
	n	%	n	%	n	%	n	%	n	%		
<b>Movement restrictions</b>												
Exports	39	13.8	39	13.8	52	18.4	117	14.5	35	12.4	3.2482	1.24367
Imports	38	13.5	35	12.4	50	17.7	116	41.1	43	15.2	3.3227	1.25932
Provides customers with goods	41	14.5	37	13.1	59	20.9	113	40.1	32	11.3	3.2057	1.23713
Our suppliers	40	14.2	33	11.7	68	24.1	115	40.8	26	9.2	3.1915	1.19557
<b>Sales and profitability</b>												
Has decreased our sales	38	13.5	46	16.3	48	17.0	115	40.8	35	12.4	3.2234	1.24981
Has decreased our profitability	43	15.2	23	8.2	67	23.8	114	40.4	35	12.4	3.266	1.23567
Makes our operations harder overall	37	13.1	43	15.2	55	19.5	112	39.7	35	12.4	3.2305	1.23418
Pay our customers to cancel their orders	62	22.0	37	13.1	66	23.4	89	31.6	28	9.9	2.9433	1.31389
<b>Short-term financing</b>												
Hard to get financing	46	16.3	38	13.5	55	19.5	122	43.3	21	7.4	3.1206	1.22823



Lack of financing jeopardizes our future	51	18.1	35	12.4	52	18.4	106	37.6	38	13.5	3.1596	1.32028
Increases the risk of bankruptcy	59	20.9	38	13.5	64	22.7	95	33.7	26	9.2	2.9681	1.29702
<b>Long-term financing</b>												
Raised of interest margin	72	25.5	47	16.7	84	29.8	70	24.8	9	3.2	2.6348	1.19813
Canceled investments due to lack of financing	54	19.1	33	11.7	72	25.5	101	35.8	22	7.8	3.0142	1.24841
Delayed our investments	40	14.2	30	10.6	63	22.3	125	44.3	24	8.5	3.2234	1.18851
<b>Competition for market shares</b>												
We have outsourced our operations	68	24.1	50	17.7	64	22.7	86	30.5	14	5.0	2.7447	1.2593
Competition has become more aggressive	84	29.8	40	14.2	69	24.5	74	26.2	15	5.3	2.6312	1.29555
We've had to lower prices	57	20.2	42	14.9	66	23.4	102	36.2	15	5.3	2.9149	1.23697
<b>Terms of payment</b>												
Our customers' terms of payment have become longer	46	16.3	36	12.8	84	29.8	105	37.2	11	3.9	2.9965	1.14593
Our suppliers have tightened their payment terms	61	21.6	25	8.9	86	30.5	102	36.2	8	2.8	2.8972	1.19313
Our credit losses have increased	61	21.6	40	14.2	71	25.2	95	33.7	15	5.3	2.8688	1.24298

## CONCLUSION AND RECOMMENDATION

base on numbers of statistics centers that the period of the spread of the virus is more severe than the period of security events small industrial firms, The results of this descriptive study indicate the difficulty of survival and development of Iraqi small industrial firms at the time of a similar global pandemic. And during the COVID-19 period, most small industrial enterprises were affected by the recession, and business slowed, which in turn led to high risks for these enterprises operating in an uncertain situation. This result also seems logical because it reflects the opinions of managers and owners during the epidemic period that caused the businesses to be partially or completely stopped, which is reflected in the financial and non-financial performance of small industrial enterprises. It was noted during the visit to small industrial companies that most of the accounting staff for this type of company are not accountants, and this explains many of the financial problems and confusions that this type of company faces in the post-pandemic period Small industrial enterprises are considered vital to economic stability; the government must give more support to this type of enterprise. Because small industrial enterprises of all types are possible to be passively affected by any security or health event, even if it is external.

For owners of small industrial enterprises, develop business by setting future plans for the businesses to survive during pandemics or any future disaster and relying on specialists in the field of accounting to manage the company's funds. The researchers also recommend expanding the study to include medium and large enterprises so that the picture becomes clearer and more comprehensive

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