

THE FINANCING OF SME IN THE SOUTH-WEST OF TUNISIA: BETWEEN THE CURRENT POTENTIAL AND THE CHALLENGES TO BE OVERCOME

MOHAMED TAHER KRAIMA¹

University of Sfax, Tunisia

ZOUHAYER MIGHRI²

University of Sfax, Tunisia

mighrizouhair@gmail.com

ASMA SGHAIER*³

University of Sousse, Tunisia

asma_sghaier1983@yahoo.fr

Abstract

Despite the substantial interest in the social capital paradigm as external resources in the profit of SME (Small Medium Enterprise), a relatively limited number of empirical research has been done on this topic either in developed or developing countries (like Tunisia). This observation is in contradiction with the importance of relational capital as financial resources for SME business in these countries. Most entrepreneurs are subject to the influence of their relational capital and the inherent dynamics of social relationship for the access to the financing of their business. The current research specifically and directly investigates the role of the entrepreneur's social capital in the financing of SME businesses in the South-Western region of Tunisia. It aims at answering the following questions: What is the place (role) of social relationships in the financing of the SME? What are the challenges to be surmounted? A conceptual framework was developed for this purpose to sum-up the various hypotheses of the research. This framework was then tested in a sample of 50 entrepreneurs. Though results indicate at first a positive influence of the social capital on access to financial resource, they also show that there are challenges that have to be surmounted.

Keywords: Social capital, informational resources, financial resources, financial structure.

JEL classification: G32

¹ Dr in Finance and Accounting. University of Sfax, Tunisia.

² Assistant Professor at ISAAS of Sfax, LARTIGE, FSEG Sfax, Street of Airport, km 4.5, LP 1088, Sfax 3018, Tunisia.

³ Dr, LaMIDED, ISG (University of Sousse Tunisia), LEAD (University of Toulon FRANCE).

* corresponding author