



Multi-Stakeholder MSME Collaboration for Economic Resilience: A Systematic Literature Review of Asian Governance

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Abstract

The use of multi-stakeholder collaboration is the main focus of Asian MSME development, but the current literature has focused primarily on Western forms of governance, with scanty knowledge of the cultural aspects and stakeholder power relations influencing the collaboration outcomes in Asian settings. This literature review analyzes the patterns of multi-stakeholder collaboration, stakeholder positioning, and systemic challenges of the Asian MSME development programs. The studies included in the analysis were 54 peer-reviewed articles, “20152025” located in SCOPUS, based on thematic synthesis and three research questions. The patterns of research indicate that there has been a paradigm change towards integrated frameworks informed by four cultural dimensions, including traditional governance philosophy, religious-spiritual integration, technology-based modernization, and environmental-cultural resilience. Eastern Asia is found to be more interested in technology, Southeast Asia in community involvement, and South Asia in policy innovation. The Power-interest approach finds the gaps in the representation where the Government is the only Key Player and the Local Communities, Religious Leaders, and International NGO are kept aside, yet they play a crucial role in the implementation processes. The systemic issues include power imbalances, institutional fragmentation, resource constraints, and tensions between the traditional and modern business. The review goes beyond Stakeholder and Governance Theory by showing that the Asian MSME collaboration is a cyclical process where cultural legitimacy is input and output based on culturally grounded protocols.

Keywords: *Multi-Stakeholder Collaboration, Msmes, Asian Governance, Penta Helix*

INTRODUCTION

The concept of multi-stakeholder collaboration has taken centre stage in the development of MSMEs in Asia, because governments have realised that complex economic issues can only be addressed through integrative solutions to them unlike the traditional frameworks. It is especially applicable since the region of Asia is characterized by the rapid development of the economy, high MSME percentage of the GDP, and a peculiar system of governance that unites formal organizations with informal networks and cultural traditions (Harahap et al., 2025; Mamengko, 2023). Contrary to the Western models, the Asian MSME development applies the indigenous practice, including Indonesia gotong royong, China guanxi and South Asian community cooperatives with current models. Nevertheless, the question of how collaborative pattern of governance and power relations among stakeholders as well as the disenfranchisement of stakeholders are being influenced by cultural and institutional contexts is not well understood.

The available literature primarily focuses on the general policy framework and big companies and neglects Asian MSME dynamics. Technological adoption and regulatory compliance has been studied but little focus has been given to the technological uptake and its cultural context and why power disparities exist and how regional governance philosophy, such as technology-oriented in East Asia, community-based in Southeast Asia, policy-oriented in South Asia, impacts

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the results of MSMEs. The major loopholes in this area are: the lack of knowledge of cultural-institutional forces that shape the role of stakeholders; the inability to understand external relationships to innovations in resource-poor settings; and the absence of theories that describe how collaborative strategies interplay with internal capabilities. Other systematic reviews had been performed in the past and focused on particular areas (technology adoption, financial inclusion, market access) without considering cultural background and governing institutions.

With the aim of filling these gaps, this systematic literature review analyses multi-stakeholders collaboration in Asian MSME development programmes in 2015-2025 to answer three questions: (1) What are the research trends, regional differences and cultural-contextual dynamics contributing to patterns of collaboration? (RQ1) (2) Who are the most important stakeholders, what are the cultural-institutional conditions of the roles and power relations, in which there are gaps in representation? (RQ2) (3) What are the systemic gaps and problems and what are the reasons behind these limitations? (RQ3) The unit of analysis are MSME development programs, rather than single MSMEs, but based on East Asia, Southeast Asia, and South Asia situations.

Combining Stakeholder Theory and Governance Theory with the focus on the Asian contexts, this review shows that stakeholder performance should not be based on the functional roles only, but rather on the cultural placement and constant negotiation between the old authority and the new involvement. The review builds upon the framework of [Freeman \(1984\)](#), indicating that Asian collaborative models are not linear but cyclic, and they do not uphold Western governance premises. In practice, the implications of the findings will guide the design of MSME initiatives to consider the legitimacy of culture, mitigate power asymmetry, incorporate digital innovation in community-based decision making, and create economic resilience by engaging in culturally-responsive decision making. The review introduces Asian perspectives into the international development debate and gives practitioners culturally based frameworks for recognizing regional diversity.

LITERATURE REVIEW

Stakeholder Theory in Asian MSME Development

Stakeholder Theory originated from [Freeman's \(1984\)](#) seminal work "Strategic Management: A Stakeholder Approach," which challenged the shareholder primacy model. The theory has undergone significant changes in the last four decades, with some scholars such as [Harrison et al. \(2010\)](#) and [Parmar et al. \(2010\)](#) highlighting value creation to all the stake holders. The recent trends encompass digital models of stakeholder engagement ([Buhmann et al., 2019](#)), models of stakeholder capitalism ([Mayer, 2018](#)), and multi-stakeholder governance. According to the theory, the stakeholders are any group or an individual that can affect or be affected by the activity of the organization which was a paradigm shift in the economic thinking based on the narrow methods of economic thinking to the holistic organizational responsibility.

Modern applications are not only limited to management in the company but are implemented in governance and sustainable development as well. [Dentoni et al. \(2021\)](#) and [Torugsa and O'Donohue \(2016\)](#) study underline stakeholder co-creation as the role of stakeholders as partners instead of passive objects. This change is important in the context of MSME development since small businesses work in a more dynamic environment where successful cooperation presupposes an awareness of not only the power relations but also inclusive involvement. Yet, the Western theory of stakeholder presupposes institutional-legal frameworks, as well as individualistic rationality that are not necessarily applicable to the context of Asia, where relationship-based networks, hierarchical harmony and cultural legitimacy determine collaboration. This is because the development of Asian MSMEs must be culturally adapted and the

review acknowledges the influence of traditional governing philosophies, religious institutions and hierarchies of the community to form specific stakeholder ecosystems that are not similar to the Western systems.

Governance Theory and Collaborative Governance Models

The Governance Theory is used to explain how societies arrange a variety of actors and regulate the public affairs instead of studying social relationships in traditional approaches that focus on the government (Bevir, 2012; Ansell and Gash, 2008). As of the 1990s, the theory was extended to network governance (Rhodes, 1997), multi-level governance (Hooghe and Marks, 2003; Bache and Flinders, 2004), and adaptive governance models (Folke et al., 2005; Chaffin et al., 2014). In the contemporary theory of governance, it is a cooperative form of governance in which the actors of public, private, and civil societies interact with each other through official and unofficial networks in achieving common goals (Emerson et al., 2012; Ansell and Torfing, 2021). Nevertheless, Western models of governance usually represent the process of collaborations in a linear form: identification of the problem (identification) in a problem) identification, stakeholder engagement in problem identification, decision-making (decision-making), and implementation (implementation). This is insufficient in describing the contexts of Asian governance whereby it is continually renegotiated between participatory mechanisms and hierarchical traditions that generate cyclical and not progressive processes.

Governance theory is applicable in MSME development since the small businesses rely on the coordination of heterogeneous actors such as government agencies, financial institutions, partners in the private sector, and community organizations. The examples of the governance principles to deal with complex problems necessitating collective responsibility are destination management frameworks and community-based models (Bramwell and Lane, 2011; Nunkoo, 2017; Sigala, 2020). However, the current studies are still focused on the Western setting. The nature of the Asian MSME governance is different due to the fact that traditional authority frameworks, religious establishments and indigenous decision making procedures tend to supersede official set ups. This review adds to the Governance Theory in that Asian forms of collaborative models exist as cyclic, incorporating the harmony of hierarchies and the participatory processes based on the unbroken cultural adaptation, which is contrary to the assumption of universality of Western models.

Theoretical Synthesis: Toward Asian-Contextualized Frameworks

Stakeholder Theory and Governance Theory are also both crucial towards comprehending multi-stakeholder cooperation in the process of developing MSMEs (Freeman, 1984; Harrison et al., 2010; Bevir, 2012; Ansell and Gash, 2008). The Stakeholder Theory unveils the participants and the value creation mechanisms, whereas the Governance Theory describes the mechanisms of coordination and decision-making. In the West, the stakeholders interact according to the functional significance, and the governance is realized in linear orders. Nevertheless, in Asian MSME settings, stakeholder productivity relies more on the cultural positioning and relationship negotiation than on functional responsibilities (Prayukvong et al., 2015; Santoso et al., 2024; Kuensman et al., 2024), and governance processes in terms of renegotiation between traditional authority and participatory processes (Chaffin et al., 2014; Folke et al., 2005). The given review combines the two theories and covers how regional differences and institutional environments influence the Asian MSME collaboration (Wang et al., 2022; Li et al., 2020; Amloy et al., 2024). This practice does not impose Western models, but acknowledges the fact that the traditional governance philosophies, the religious institutions, and the indigenous practices radically transform the stakeholders and the governance mechanisms (Prayukvong et al., 2015; Lertputtarak and Supitchayangkool, 2021; Dentoni et al., 2021).

RESEARCH METHOD

This is a systematic literature review based on PRISMA 2020 methodology to meet the requirement of methodological rigor and reproducibility (Moher et al., 2009). SCOPUS was used as the search method because it is widely used to cover peer-reviewed journals in management and social sciences, it contains regional Asian journals, and it has a high level of advanced filters (Kitchenham and Charters, 2007; Paul and Criado, 2020).

The search strategy employed a comprehensive Boolean string to capture terminological variations across academic literature and regional contexts: ("multi-stakeholder" OR "collaboration" OR "partnership" OR "stakeholder engagement") AND ("community" OR "local" OR "neighborhood" OR "public") AND ("development" OR "improvement" OR "enhancement" OR "strengthening") AND ("MSME" OR "SME" OR "entrepreneurship" OR "small business") AND ("Asia" OR "Asian" OR "China" OR "Indonesia" OR "India" OR "Thailand" OR "Malaysia" OR "Vietnam" OR "Japan" OR "Taiwan" OR "South Korea" OR "Philippines"). This string was developed following preliminary keyword analysis revealing significant terminological variations across regions and sectors (Briner & Denyer, 2012). Applied to Article Title, Abstract, and Keywords fields, this search initially yielded 473 documents.

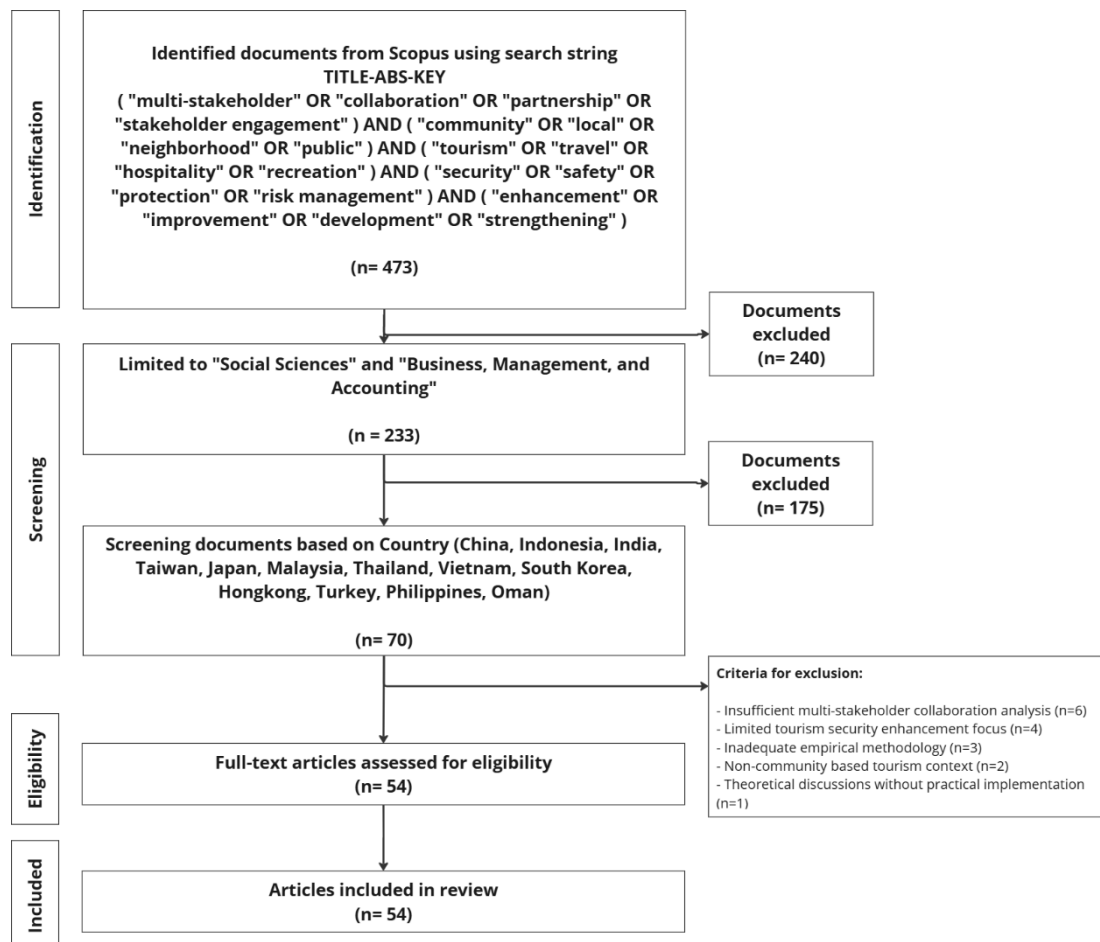


Figure 1. PRISMA Flow Diagram

The methodological check-up adhered to PRISMA steps by undertaking it in a series of consecutive steps (Moher et al., 2009). In the first round of screening 473 documents were

evaluated manually by two independent reviewers based on basic inclusion criteria (relevance, publication quality) using standardized forms and 240 obviously irrelevant or duplicative documents were eliminated. The rest that were filtered on disciplinary grounds included 233 documents which were restricted to Social Sciences, Business and Management and Accounting disciplines as this specifically covers the concerns of MSME development and governance (Tranfield et al., 2003).

This was followed by geographical limitations in which only the studies with a specific concentration on Asian nations were included namely: China, Indonesia, India, Taiwan, Japan, Malaysia, Thailand, Vietnam, South Korea, Hong Kong, Turkey, Philippines, and Oman. This screen provided 70 articles, and 163 studies not about Asia were filtered out. Specificity on geography brought about consistency with the realisation of multi-stakeholder collaboration in Asian MSME development being influenced by cultural and institutional context (Harahap et al., 2025; Mamengko, 2023).

The last step was the full-text review of 70 articles based on modified CASP quality standards (CASP, 2018): clear research objectives; fit of methodology; explicit explanation of stakeholder roles, governance mechanisms, or institutional contexts; clear process of data analysis; and applicability of findings in Asian MSME settings. Some 16 documents were filtered out: the lack of multi-stakeholder focus (6), the lack of MSME connection (4), the lack of methodological rigor (3), the lack of institutional context of non-MSME (2), and the lack of purely theoretical discussions (1) resulted in 54 high-quality studies.

The inter-rater reliability was maintained with the help of dual independent-review according to the set rules (Higgins and Green, 2011). 8 articles were debated about and consensus was reached, and in cases where a third reviewer, who was senior, gave final determination. This method minimizes the selection bias and enhances trust (Cohen, 1960).

An assisted method of data extraction was employed based on standardized forms derived out of previous systematic reviews (Popay et al., 2006). Thematic synthesis revealed patterns of recurrence, conceptual connection and regional difference (Thomas and Harden, 2008). Thematic analysis was done through inductive analysis (themes were developed during the research process in response to the research question and theoretical framework) and deductive analysis (codified and classified by theory) in a systematic manner, termed as reflexive thematic analysis (Braun and Clarke, 2006). All 54 articles were coded by two researchers, through consensus. Analysis identified five dimensions: (1) stakeholder types, roles, and collaboration mechanisms; (2) power dynamics and representation patterns (Mendelow, 1991); (3) regional governance philosophies (Rhodes, 1997); (4) cultural-institutional factors shaping effectiveness (Freeman, 1984; Bevir, 2012); (5) systemic gaps and challenges. This multi-dimensional approach provided nuanced synthesis while acknowledging complexity across Asian regions (Gough et al., 2017).

FINDINGS AND DISCUSSION

In this section, the entire discussion of the multi-stakeholder collaboration in the promotion of MSME development and economic resilience initiatives will be introduced with references to three main research questions that will explore the research trends and area patterns, the composition and positioning of various stakeholders, and gaps and challenges in collaborative governance systems. The results are based on the systematic review of the literature on the last decade (2015-2025) and show that the establishment of collaborative governance framework contributing to sustainable MSME development and economic resilience in various regional environments is primarily defined by cultural, institutional, and contextual factors unique to the Asian context.

RQ1: Regional Trends & Development Analysis

"What are the research trends and evolution patterns in multi-stakeholder collaboration for MSME development enhancement across Asian countries over the past decade?"

RQ1.1: How has research volume and focus evolved in Asian MSME development studies?

The 54 studies analyzed have shown that there is a paradigmatic shift in the conceptualization of multi-stakeholder collaboration regarding the development of Asian MSMEs, which is characterized by three different periods, depending on the changes in the priorities of the global economy and its development strategies (Figure 2). The initial phase (2015-2018, n=12 studies) was concerned with conventional methods that paid less detailed attention to institutional or cultural contexts, which entailed a single stakeholder role and simple coordination strategies (Sharma, 2005; Kunjuraman & Hussin, 2017). The scholarship of the time was still disjointed, focusing on the development of MSMEs through the specifics of the sector (agriculture, manufacturing, tourism) without seeking ways to combine knowledge across sectors or to understand the influence of cultural and institutional background in the effectiveness of collaboration.

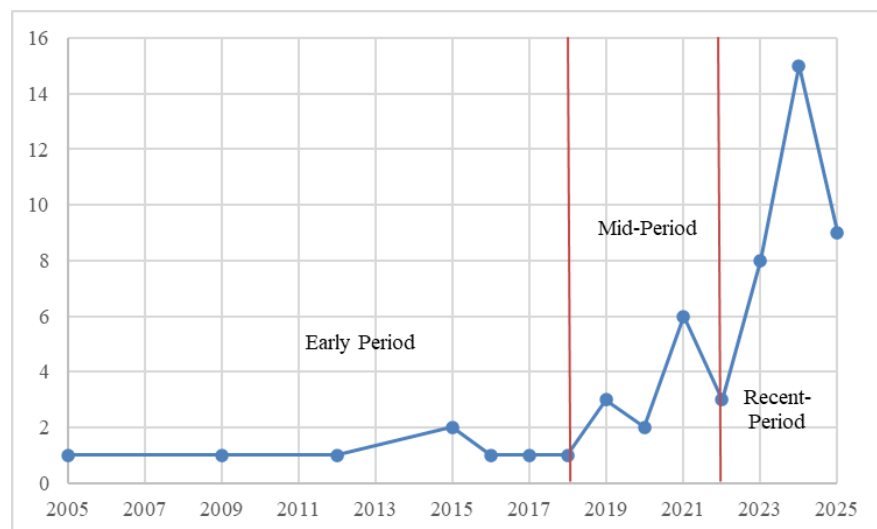


Figure 2. Temporal Distribution of Multi-Stakeholder MSMEs Research in Asia

The period of transition (2019-2022, n=18 studies) was also marked by the effects of the COVID-19 pandemic, which shifted the academic priority to resilience, coordination of crisis, and adaptive governance (Budiman et al., 2023; Wen et al., 2023). The pandemic revealed the weaknesses in the compartmentalized MSME support networks and showed that the sustainability needs to involve the integrated reaction of stakeholders (Sriharini et al., 2023; Motoori and McLellan, 2021). Scholars began to realize the importance of how the effectiveness of collaboration is determined by the institutional arrangements and cultural practices.

The latest stage (2023-2025, n=24 studies) is an indication of field maturation due to the complexity of theoretical frames, focus on geographical differences, and the awareness that effective MSME governance can be achieved through the combination of technological innovation, community empowerment, and cultural legitimacy (Hajad et al., 2025; Kusuma et al., 2025; Amloy et al., 2024; Santoso et al., 2024). The responses are studied in the context of technology-driven (Wang et al., 2022; Zhang et al., 2025), community-based (Santoso et al., 2024; Amloy et al., 2024), and policy-driven (Katta & Patro, 2019; Grewal et al., 2009) as being mutually adjusted to the

situation instead of the stages of progression. This shift indicates the scholarly acknowledgment of the fact that sustainable development of Asian MSMEs presupposes an awareness of the role of traditional governing philosophies, religious bodies, and traditional practices in the effectiveness of collaboration (Prayukvong et al., 2015; Lertputtarak and Supitchayangkool, 2021; Li et al., 2020). Studies have gone beyond reporting what stakeholders are involved in to the determination of how cultural contexts define the success of collaboration.

RQ1.2: Which Asian countries/regions have been most studied in this domain?

The geographic study of 54 studies identifies regional philosophies of governance that drive multi-stakeholder MSME collaboration in Asia, based on cultural and institutional factors rather than development stage (Figure 3). East Asia (n=21 studies: China n=11, Japan n=5, Taiwan n=5) highlights technology-centered coordination within the framework of government-led digital platforms, smart cities, and advanced institutional frameworks. The studies are interested in the digitalization of MSMEs, the incorporation of fintech, and platforms of coordination among scattered stakeholders based on technology (Wang et al., 2022; Zhang et al., 2025; Cao, 2018; Liu et al., 2025). This is a regional government tradition of focusing on efficiency by using technology.

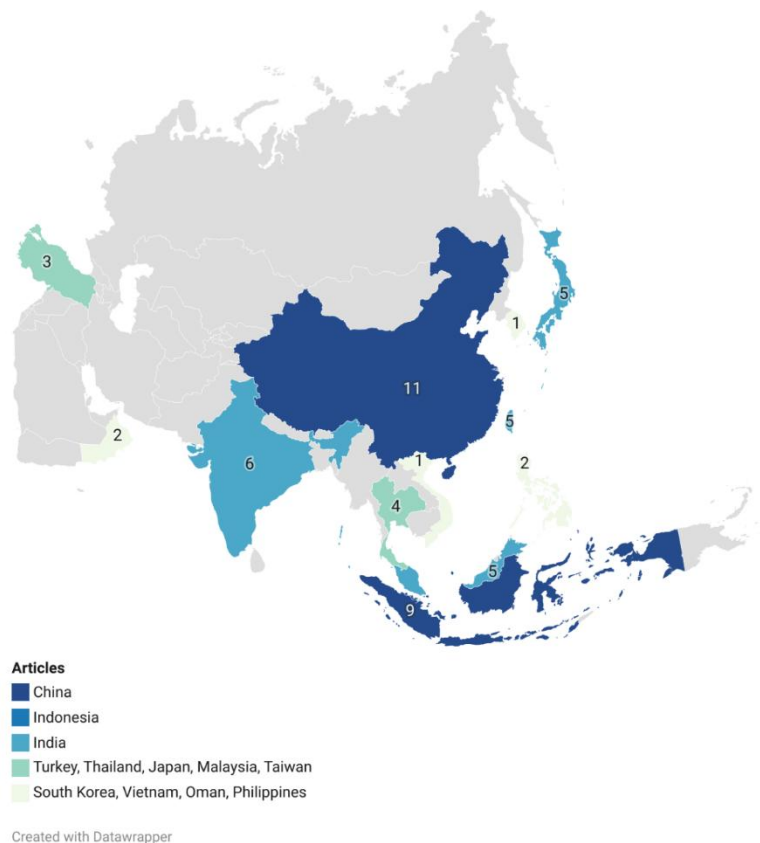


Figure 3. Geographic Distribution of Multi-Stakeholder MSME Security Research Across Asian Countries

The regional differences go beyond the research volume to approach philosophy. East Asian studies promote technological efficiency and institutional coordination in the digital platform. The research of Southeast Asian focuses on the community resilience and environmental sustainability based on participatory models. South Asian studies dwell on policy invention and infrastructure

building that deals with structural limitations. These differences in approach are a manifestation of culturally-based collaborative governance strategies in terms of which they are adjusted to particular institutional and political situations, as opposed to universal prescriptions (Table 1).

Table 1. Regional Distribution of Multi-Stakeholder MSME Development Research in Asia

Region	Countries (Studies)	Total	Research Characteristics	Dominant Themes	Key References
East Asia	China (11), Japan (5), Taiwan (5)	21	Technology-driven enterprise platforms, digital infrastructure integration, and institutional coordination mechanisms	Digital MSME platforms, enterprise digitalization, fintech integration, technology-enabled coordination	Wang et al. (2022) , Zhang et al. (2025) , Cao (2018) , Liu et al. (2025)
Southeast Asia	Indonesia (9), Thailand (4), Malaysia (5), Philippines (2)	20	Community-based MSME development, environmental sustainability, and indigenous knowledge integration	Community-led enterprise growth, sustainable MSME practices, collaborative governance, and indigenous business methods	Santoso et al. (2024) , Amloy et al. (2024) , Chan (2023) , Kusuma et al. (2025)
South Asia	India (6)	6	Policy frameworks for MSME growth, infrastructure development, and institutional strengthening	Policy innovation for enterprise scaling, MSME access to finance, infrastructure investment, and institutional capacity building	Katta & Patro (2019) , Grewal et al. (2009)
Other Regions	Turkey (3), Oman (2), South Korea (1), Vietnam (1)	7	Regional MSME networks, economic diversification through enterprises, maritime MSME sectors	Regional enterprise cooperation, Halal-compliant MSME networks, sustainable enterprise development, sector-specific MSME support	Saba (2025)

Southeast Asia (n=20 studies: Indonesia n=9, Thailand n=4, Malaysia n=5, Philippines n=2) is the most concerned with the community-based participatory methods and integration of the indigenous knowledge. The studies focus on grassroots involvement and the role of the traditional decision-making processes and spiritual-cultural institutions as coordination mechanisms ([Santoso et al., 2024](#); [Amloy et al., 2024](#); [Chan, 2023](#); [Kusuma et al., 2025](#)). South Asia (n=6 studies: India

n=6) stresses the policy-oriented strategies in terms of institutional fortification and regulation systems based on the government-partnerships with the private (Katta & Patro, 2019; Grewal et al., 2009).

These regional differences are not hierarchical development stages, but rather contextual responses that are appropriate. The collaboration of Asian MSMEs should be based on hybrid solutions, which combine the technological innovation (East Asia), community empowerment (Southeast Asia) and policy innovation (South Asia) depending on the circumstances instead of the blueprint that might fail in some situations.

RQ1.3: What cultural and contextual factors specific to Asia emerge in the literature?

Asian MSME collaboration is influenced by four cultural dimensions. First, Confucian-based governance with the emphasis on consensus-building, in which hierarchy helps coordinate, is focused on hierarchy (Prayukvong et al., 2015; Li et al., 2020; Santoso et al., 2024; Kuensman et al., 2024). Second, there are the legitimacy and practical coordination mechanisms offered by religious institutions, Buddhist, Islamic, and Hindu-Buddhist, but not explored so far (Lertputtarak & Supitchayangkool, 2021; Sharma, 2005) (Table 2).

Table 2. Cultural and Contextual Factors in Asian MSME Development

Category	Key Factors	Country Examples	Manifestations in MSME Development	Key References
Traditional Governance & Philosophy	• Collective decision-making • Confucian hierarchical relationships • Buddhist economic principles • Community consensus-building • "Gotong royong" (mutual assistance) • Face-saving and harmony preservation	China, Thailand, Indonesia, Taiwan, Japan	• Village enterprise associations making collective business decisions • Hierarchical stakeholder management in MSME networks • Compassion-based collaboration among competing enterprises • Indirect conflict resolution in business disputes • Community-based participatory MSME development planning • Consensus-building in	Prayukvong et al. (2015), Li et al. (2020), Santoso et al. (2024), Kuensman et al. (2024)

Category	Key Factors	Country Examples	Manifestations in MSME Development	Key References
Religious & Spiritual Integration	• Buddhist temple networks • Islamic principles in business • Hindu-Buddhist traditions • Religious institutions as coordination anchors • Spiritual elements in stakeholder relations • Sacred knowledge integration	Thailand, Indonesia, Malaysia, India	cooperative management	Lertputtarak & Supitchayangkool (2021) , Sharma (2005)
			• Buddhist cooperative networks supporting MSME members • Islamic financing principles in enterprise lending • Hindu-Buddhist business ethics guiding enterprise practices • Religious institutions as enterprise support centers • Faith-based business mentoring relationships • Spiritual values informing sustainable business practices	
Technology & Modernization	• Digital leapfrogging • Mobile-first platforms • Smart city/enterprise integration • Government-led tech adoption • Rapid technological advancement • Tech-savvy populations	China, Japan, Thailand, Indonesia, Taiwan	• AI-powered MSME market matching platforms • Mobile-based enterprise coordination systems • Digital MSME platforms for supply chain integration • Digital financial services for small business • Technology-	Wang et al. (2022) , Cao (2018) , Heebkhoksung et al. (2023) , Seniwati et al. (2024)

Category	Key Factors	Country Examples	Manifestations in MSME Development	Key References
			enabled stakeholder participation in enterprise networks • Real-time business performance monitoring	
Environmental & Cultural Resilience	• Traditional ecological knowledge • Indigenous conservation practices • Climate vulnerability adaptation • Disaster resilience systems • Multi-cultural dynamics • Extended family networks	Indonesia, Thailand, Taiwan, Malaysia, Philippines	• Traditional ecological knowledge applied to sustainable MSME production • Indigenous business management practices • Climate-adapted agricultural and artisanal enterprises • Community-based MSME early warning and mutual support systems • Multi-cultural stakeholder inclusion in enterprise associations • Family-based business networks and succession planning	Hajad et al. (2025) , Amloy et al. (2024) , Cheng (2024) , Kunjuraman & Hussin (2017) , Loreño & Huang (2025)

Third, digital platforms and mobile-first services are government-led to allow coordination between dispersed actors, and integrating them with traditional governance, as opposed to technological replacement ([Wang et al., 2022](#); [Cao, 2018](#); [Seniwati et al., 2024](#)). Fourth, cultural and environmental resilience based on the traditional ecological knowledge and the extended family networks offers unique solutions to climate vulnerability, with cultural heritage serving as a development asset ([Hajad et al., 2025](#); [Amloy et al., 2024](#); [Cheng, 2024](#); [Kunjuraman & Hussin, 2017](#);

[Loreño and Huang, 2025](#)). It is these overlapping dimensions that result in failure of generic governance models and the need to embed sustainable approaches in a context-dependent way and not on imported western templates.

RQ2: *Who are the key stakeholders involved in MSME Development and Economic Resilience Programs in Asian contexts and how do cultural and institutional factors shape their roles?*

The hierarchical governance traditions, the religious institutional networks and community-based decision-making is unique to the Asian MSME ecosystem compared to Western collaborative models. Confucian administrative hierarchies in which the governmental agencies maintain central coordination and traditional authority structures, including village chiefs, religious leaders, and indigenous councils, act as a mediator of culture, are captured in the stakeholder environment ([Santoso et al., 2024](#); [Kuensman et al., 2024](#)). Religious organizations do not act on spiritual grounds because they are dialogue enablers, whereas the actors in the private sector are guided by a collective harmony and long-term relationships instead of maximizing profits. Seven categories of stakeholders were found, which meant how complicated Asian collaborative governance was and how difficult it was to balance equitable representation (Table 3).

Table 3. Key Stakeholders in Asian MSME Development Enhancement Programs

Stakeholder Category	Influence	Representation	Count	Primary Roles	Economic Implications of Underrepresentation	Key References
Government & Public Sector	High	High	15	Policy formulation, regulatory oversight, security provision, infrastructure development, and crisis coordination	Policy gaps, inadequate resource allocation, and poor inter-agency coordination	Wang et al. (2022) , Heebkhoksung et al. (2023) , Santoso et al. (2024) , Cao (2018)
Local Communities & Traditional Leaders	Medium	Low	8	Community participation, local knowledge provision, cultural preservation, grassroots security, conflict	Marginalized voices, loss of traditional practices, reduced community buy-in, and social conflicts	Kuensman et al. (2024) , Chan (2023) , Kunjuraman & Hussin (2017) , Cheng (2024) , Amloy et al. (2024)

Stakeholder Category	Influence	Representation	Count	Primary Roles	Economic Implications of Underrepresentation	Key References
				mediation		
Private Sector & Industry	High	Medium	12	Service delivery, investment provision, innovation development, risk management, and employment creation	Reduced private investment, limited innovation, suboptimal service quality, and economic inefficiencies	Li et al. (2020) , Loreño & Huang (2025) , Motoori & McLellan (2021) , Seniwati et al. (2024)
Academic & Research Institutions	Medium	Medium	10	Knowledge generation, capacity building, monitoring & evaluation, advocacy & awareness, technical assistance	Knowledge gaps, limited evidence-based policies, reduced capacity building, and poor impact assessment	Cheng (2024) , Su et al. (2020) , Tseng et al. (2020) , Budiman et al. (2023) , Zhang et al. (2025)
Religious & Spiritual Leaders	Medium	Low	4	Faith-based coordination, spiritual conflict resolution, sacred site protection, and community moral guidance	Loss of cultural authenticity, reduced community cohesion, and missed traditional security networks	Lertputtarak & Supitchayangkool (2021) , Hajad et al. (2025)
Technology & Innovation Sector	High	Low	6	Digital platform development, Digital MSME platforms systems, data analytics, cybersecurity, mobile coordination	Technological gaps, reduced efficiency, missed digital opportunities, poor crisis response systems	Wang et al. (2022) , Heebkhoksung et al. (2023) , Seniwati et al. (2024)

Stakeholder Category	Influence	Representation	Count	Primary Roles	Economic Implications of Underrepresentation	Key References
International Organizations & NGOs	Medium	Low	5	International standards setting, funding provision, best practice sharing, advocacy, and cross-border coordination	Limited funding access, poor international alignment, reduced knowledge transfer, and isolation from global networks	Budiman et al. (2023) , Deng et al. (2025) , Hajad et al. (2025)

Stakeholder ecosystem performance needs cultural sensitivity and institutional legitimacy, and there must be a balance between formal administrative power and traditional leadership, modern technology and traditional knowledge systems, and economic development goals and spiritual-cultural preservation. Asian cultures reveal that the position of stakeholders is not final and depends on the cultural agreement procedures to create collaborative systems aimed at achieving collective goals and outcomes instead of organisational ones ([Wang et al., 2022](#); [Cheng, 2024](#)).

However, the power-interest matrix analysis (Figure 4), as per the stakeholder management framework of [Mendelow \(1991\)](#), indicates that there are significant differences in the expectations and the actual patterns of representation in Asian MSME ecosystems. Government and Public Sector seem the only Key Players that can be associated with the tradition of centralised governance, and the Technology and Innovation Sector is the only Keep Satisfied quadrant with high influence and low presence ([Wang et al., 2022](#)). Worst, Local Communities, Religious and Spiritual Leaders, and International NGOs also focus on the Minimal Effort quadrant with medium power and less interest, and continue to be marginalized despite playing very important roles in the preservation of culture, community-level security, and international knowledge exchange. Transitional positions are held by the Private Sector, Industry, and Academic and Research Institutions to guarantee the maximum level of collaboration ([Kuensman et al., 2024](#); [Hajad et al., 2025](#); [Santoso et al., 2024](#)).



Figure 4. Stakeholder Power-Interest Matrix Analysis

RQ3: *What are the key gaps and challenges in current multi-stakeholder collaboration approaches for MSME development and economic resilience programs in Asian countries, and what factors contribute to these limitations?*

Regardless of intricate cultural systems and diverse ecosystems of stakeholders, there are still systemic issues that hinder the collaborative effectiveness of Asian MSME development. These complications are related to structural inequalities, institutional fragmentation, and cultural tensions that establish multiple layers of obstacles to real multi-stakeholder involvement and tend to support existing power structures in the guise of inclusive governance (Li et al., 2020; Santoso et al., 2024). Their endurance shows inconsistencies among the traditions of hierarchical governance and the principles of participation with the formal forms of collaboration, where power relations are privileged in favor of governmental authorities, the most powerful players on the market, and urban elites and disadvantaged against rural populations, indigenous communities, women, and owners of small enterprises (Table 4).

Table 4. Key Gaps and Challenges in Asian MSME Development Collaboration

Gap Type	What's Going Wrong	Who Has Power vs. Who Doesn't	Real Examples from Research	Where This Happens	Studies That Found This
Power Imbalances	Government agencies make all	Government officials and large	In China, government designated	China, Indonesia, Malaysia	Li et al. (2020), Santoso et al.

Gap Type	What's Going Wrong	Who Has Power vs. Who Doesn't	Real Examples from Research	Where This Happens	Studies That Found This
	strategic decisions while local enterprises follow directives; Urban commercial hubs receive priority over rural MSME clusters; Small business owners cannot influence policies affecting their enterprises	corporations control resources and decisions while village entrepreneurs, informal sector workers, and small business owners are excluded	special economic zones for MSME growth without consulting existing local enterprises; Indonesian MSMEs faced revitalization programs imposed by external actors with minimal local input		(2024), Kunjuraman & Hussin (2017)
Institutional Fragmentation	Different government departments operate independently without coordination; MSME support agencies plan separately from financial institutions; Research findings on effective MSME strategies never reach implementing organizations	Each agency protects its budget and mandate; Commerce ministry vs. the Agriculture ministry vs. local government all prioritize different MSME sectors without integration; Information and resources remain siloed	Indonesian MSME digitalization initiatives operated separately from financing programs; Thai smart MSME development projects had multiple agencies creating overlapping, conflicting support structures for same enterprises	Thailand, Indonesia, India	Heebkhoksung et al. (2023) , Grewal et al. (2009)

Gap Type	What's Going Wrong	Who Has Power vs. Who Doesn't	Real Examples from Research	Where This Happens	Studies That Found This
Resource Constraints	Village entrepreneurs want to grow but lack capital, training, and technology. Rural MSME clusters cannot access the digital infrastructure and support services available to urban enterprises; Local business owners excluded from capacity-building programs	Central government controls budgets and allocates disproportionately to urban areas; Tech companies focus on profitable urban markets, not remote villages; Financial institutions concentrate lending in established urban centers	Malaysian homestay entrepreneurs struggle due to insufficient marketing support and safety certification resources; Philippine small food businesses lack funding for equipment upgrades and food safety compliance; Bangladesh cottage industries cannot access digital platforms for market access	Malaysia, Philippines, Bangladesh	Chan (2023) , Loreño & Huang (2025)
Cultural Tensions	Younger entrepreneurs propose modernization while elders emphasize traditional practices; Women excluded from enterprise planning despite their	Older male business leaders typically control enterprise associations; Educated urban professionals dismiss traditional business practices; Dominant ethnic groups control MSME networks while minorities	In Indonesian MSME cooperatives, elder male leaders made decisions while women who actively managed operations had no voice; Taiwanese fishing-based enterprises	Indonesia, Malaysia, Taiwan	Hajad et al. (2025) , Amloy et al. (2024) , Cheng (2024)

Gap Type	What's Going Wrong	Who Has Power vs. Who Doesn't	Real Examples from Research	Where This Happens	Studies That Found This
	operational roles; Ethnic minorities marginalized in majority-dominated MSME associations; Modern business practices conflict with cultural values and community protocols	face discrimination	faced pressure to adopt unfamiliar modern techniques dismissing generations of traditional knowledge		

These systemic issues cannot be fixed by technical solutions or simple adjustments in policies, and instead, they need fundamental change in the system of power structure, institutional redesign to replace hierarchical and horizontal coordination-based institutions, and a process of cultural dialogue to overcome generational, gender, and ethnic division in MSME systems of governance. It is shown that sustainable MSME collaboration efficacy requires hybrid governance models that combine the traditional legitimacy of authority with modern day processes of participation, equitable resource distribution systems that do not create urban-rural divisions and culturally informed dialogues that recognise the diversity of knowledge systems and develop shared MSME development goals between the historically marginalised and dominant stakeholders (Hajad et al., 2025; Cheng, 2024).

Discussion

Addressing Divergent and Conflicting Findings: Technology-Led vs. Community-Led Models

The review pinpoints the actual conflicts between the rival MSME partnership strategies that indicate the various regional diagnoses and contextually sensitive solutions. East Asian studies (n=21) that are based on technology assume the presence of coordination failure due to information asymmetry, stakeholder dispersion, and institutional inefficiency, and recommend the use of online platforms and AI-based decision-making. This can work in digital infrastructure, tech-savvy populations, and governmental platform capacity environments with effective fintech adoption in China and Japan (Wang et al., 2022; Zhang et al., 2025). Nevertheless, this model excludes the stakeholders who cannot access the digital world and poses difficulties for non-English speakers. Rural Indonesia and rural Philippines show evidence that technology platforms are systematically locking out stakeholders who are elderly, low-education women, and communities with not-so-good internet access (Chan, 2023; Loreño and Huang, 2025). Moreover, technology-induced solutions may replace and not complement relationship-based coordination in those situations when face-to-face trust-building is a culturally required prerequisite (Kunjuraman & Hussin, 2017).

The community-based participatory models of Southeast Asia (n=20 studies) identify the absence of coordination as the consequence of the exclusion of local knowledge, the inability to connect with the cultural practices, and the introduction of foreign institutional models, suggesting the involvement of grassroots, the traditional decision-making procedures, and the reverence for the indigenous governance as remedies. Such a strategy is successful in creating a sense of legitimacy, community buy-in, and sustainable implementation in the presence of strong social cohesion, responsible community leadership, and available external resources in support of MSMEs, as evidenced by effective village-level MSME coordination in Indonesia and Thailand (Santoso et al., 2024; Amloy et al., 2024; Kusuma et al., 2025). Nevertheless, this model is not scalable to regional and national MSME support systems above the village level, has problems of mobilizing sufficient resources to develop large-scale development initiatives, and has issues with integration with formal financial systems that necessitate institutional credibility, standardized documentation, and formal contracts (Kunjuraman & Hussin, 2017). The community-based strategies also pose a threat of restricting MSME development, favoring the retention of traditional activities over the required modernization, and omitting the introduction of external capability in the technology, finance, and marketability that can significantly boost production and competitiveness.

The integration of cultural foundations, stakeholder relations, and cooperation problems gives rise to the emergence of integrated Asian collaboration models, which operate on a cyclical rather than a linear basis (Figure 5) of the continued cultural adaptation to enable sustainable collaborative effectiveness in the response to the current security issues in the form of culturally-suited forms of governing operations. These models suggest that Asian effective collaboration requires the constant negotiation of ancient power and modern participation, technological innovation and culture preservation, economic expansion and religion, and generation of a dynamic mechanism supporting cultural authenticity and embracing transformational capability in multi-stakeholder integration (Figure 4). It is the circularity of the Asian models that the Asian philosophical knowledge of harmony through balance, whereby the efficacy of the collaboration is the maintenance of dynamic equilibrium between the opposing interests, which is not founded on the solutions of tensions of the form of dominant-subordinate relationships or majority-minority determinations.

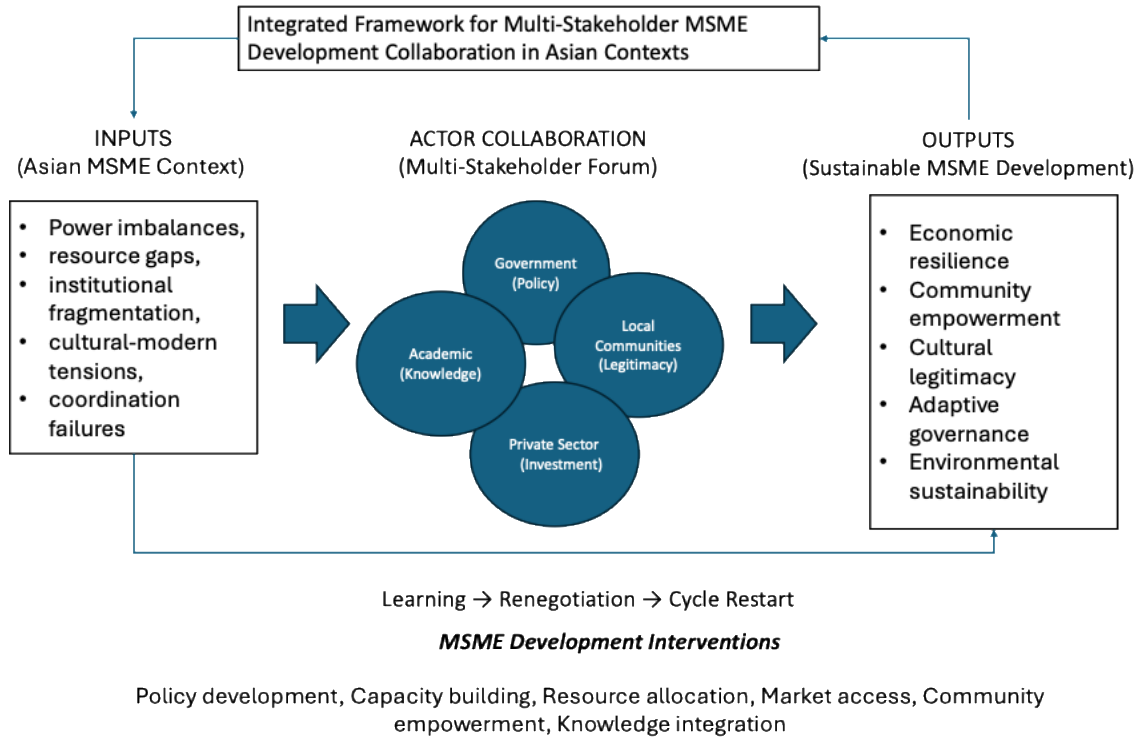


Figure 5. Integrated Asian Multi-Stakeholder Collaboration Model for MSME

These divergent approaches reflect fundamentally different baseline institutional theoretical disagreement is not the point, but conditions, historical trajectories, and development issues. The high level of investment of digital infrastructure, government capacity of technology implementation and maintenance, and the existing populations with deep understanding of technology in East Asia makes technology-based approaches feasible and economical; the colonial history of institutional externality, and recent democratization of Southeast Asia breed suspicion of formal institutions and advocacy of local ways of doing things makes it seem that any coordinated MSME support requires institutional fortification; the contemporary challenges of governance, institutional voids, and lack of infrastructure makes it seem that any concerted approach towards MSME support requires institutional re-enforcement. These are all theoretically equally good approaches; however, the effectiveness is determined by certain circumstances. Technology can best address the situation where there is digital infrastructure, technological mediation is embraced in communities, and there is sufficient digital literacy. The community involvement works best when the social cohesion is high, the community leadership is both responsible and the external resources to implement the community involvement strategy are forthcoming. Policy frameworks are needed in situations where institutional fragmentation critically impairs coordination and where it is needed to scale beyond local communities. The review therefore shows that sustainable MSME collaboration should take place with context sensitive hybrid solutions combining complementary advantages: technology innovation to achieve efficiency, distance-based coordination, scaling; community participation to achieve legitimacy, sustainability, and local accountability; and policy framework to achieve institutional stability and resource predictability-not by adhering to one or other dominant model (Hajad et al., 2025; Kuensman et al., 2024) (Table 5).

Table 5. Future Research Directions for Multi-Stakeholder MSMEs Collaboration in Asia

Research Gap Category	Specific Research Questions
Power Imbalance & Representation	• How can traditional hierarchical governance systems integrate marginalized stakeholder voices without compromising cultural legitimacy in MSME development programs? • What mechanisms enable rural communities and indigenous groups to gain meaningful decision-making power in MSME development governance? • How do gender and generational dynamics affect stakeholder representation in Asian MSME collaborative frameworks?
Coordination & Institutional Fragmentation	• What institutional designs enable effective inter-agency coordination in MSME development while preserving organizational autonomy? • How can formal and informal coordination mechanisms be optimally balanced in Asian MSME development contexts? • What role can digital platforms play in improving stakeholder coordination across cultural and linguistic barriers in MSME networks?
Resource Distribution & Capacity Building	• How can resource allocation mechanisms address urban-rural disparities in MSME support while maintaining efficiency? • What capacity building approaches are most effective for enhancing local stakeholder participation in MSME programs? • How can traditional knowledge systems be integrated with modern technical capacity requirements for MSME development?
Cultural Innovation & Adaptation	• How can traditional cultural practices evolve to accommodate modern MSME collaborative requirements? • What cultural innovation processes enable successful MSME governance adaptation without losing authenticity? • How do different religious and spiritual traditions contribute to MSME collaborative governance effectiveness in Asian contexts?
Technology Integration & Digital Transformation	• How can Digital MSME platforms be designed to respect cultural values and traditional practices in Asian development contexts? • What digital governance models best serve diverse stakeholder needs in Asian MSME collaboration? • How can AI and big data analytics enhance MSME collaborative decision-making while protecting cultural privacy and traditional knowledge?
Crisis Response & Resilience Building	• How can multi-stakeholder collaboration frameworks in MSME development adapt to enhance crisis preparedness and response? • What role can traditional community resilience mechanisms play in modern MSME crisis management? • How can international best practices in MSME development be localized for Asian cultural contexts?

CONCLUSIONS

This literature review builds upon the Stakeholder Theory by showing that the effectiveness of stakeholders in Asian MSME settings is not limited to the functional roles but is rooted in the cultural positioning and ongoing negotiation between the traditional authority and the modern participation. The review also contributes to the development of the Governance Theory through the empirical evidence that Asian collaborative models can be implemented in a cyclic and not a linear manner with cultural legitimacy acting as a source and a constant consequence. A review of 54 studies shows that paradigmatic change has been integrated into frameworks guided by four dimensions of culture, including traditional philosophy of governance, religious-spiritual integration, modernization led by technology, and environmental-cultural resiliency. The results dispute Western models of governance by demonstrating that sustainable MSME cooperation is shaped by culturally-based procedures demanding continuous negotiation among participating mechanisms and hierarchical traditions.

Practitioners and policymakers can use this review to give five recommendations on MSME program design. First, it is important to incorporate traditional governance systems like village councils and religious institutions into a formal coordination system as opposed to avoiding them. Second, clearly respond to power inequalities by establishing participatory forums that will give Local Communities, Religious Leaders, and International NGOs a real influence on decision-making in addition to Government actors. Third, integrate community-based participation with technological innovation through the design of digital platforms that enhance and do not replace the coordination based on relationships. Fourth, redistribute resources to the urban and rural MSME clusters using decentralized funding mechanisms. Fifth, continuous cultural adaptation design programs, understanding that collaboration effectiveness needs to be continuously adapted to local contexts, and not imposed using uniform structures. The technological infrastructure, the tradition of community participation in Southeast Asia, and the ability to innovate policies should be used as complementary advantages of hybrid forms of governance in the region-specific strategies.

LIMITATION & FURTHER RESEARCH

The literature review is confined to peer-reviewed English-language articles, which may omit possibly valuable research on the region and non-academic sources that document the experience of practitioners in collaboration and non-majority stakeholder views (rural communities, indigenous groups, women), which nonetheless play a vital role in collaboration success. The 2015-2025 period includes recent events but not longer historical patterns on how cultural governance developed over the years, which inform modern practice, whereas the geographic area of 13 countries across Asia, though representing three regions, is insufficient to represent all the diversity of the 48 countries in Asia, nor the variation within a region (urban-rural, ethnic processes, formal-informal sectors), and the review process has publication bias towards successful experiences and underreports failed experiences, and may overstate the effectiveness of collaboration and underestimate the existence of systemic barriers. Lastly, covered studies had diverse quality and depth in terms of governance mechanisms, the positioning of stakeholders and the cultural factors, which limited the ability to comprehensively analyse them.

Future research must address critical gaps through: (1) Participatory Research directly engaging marginalized stakeholders (rural communities, indigenous groups, women) to document their experiences and recommendations; (2) Longitudinal Studies tracking MSME initiatives over multiple years to understand cyclical adaptation processes; (3) Community-Based Evaluation Frameworks assessing collaboration through culturally-valued outcomes beyond economic metrics; (4) Regional Deep-Dives examining how similar cultural foundations produce different

patterns depending on institutional contexts; (5) Stakeholder Representation Analysis investigating barriers to equitable participation and testing enhancement interventions; (6) Technology-Culture Integration Studies examining how digital platforms strengthen rather than substitute relationship-based coordination; (7) Failure Analysis documenting failed initiatives to understand barriers and lessons learned; (8) Policy Translation Research examining how findings translate into policy reform and practice change; (9) Cross-Regional Comparative Studies examining how different regional approaches could inform hybrid models; and (10) Gender and Generational Dynamics Research addressing how gender roles and age-related differences shape collaboration effectiveness.

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