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Effect of Balanced Scorecard Perspectives Towards Hotel and Restaurant SME Performance and Growth Eswatini

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Abstract: This study examined how the four perspectives of the Balanced Scorecard (BSC) influence the performance and growth of hotel and restaurant Small and Medium-sized Enterprises (SMEs) in Eswatini, a sector where BSC adoption remains low. Using a sequential mixed-methods approach, the researcher first gathered quantitative data via a questionnaire survey (analyzed using SPSS) and then followed up with qualitative interviews to probe deeper into the findings. The results established a strong positive correlation between the BSC and SME success. Quantitatively, respondents ranked the customer perspective as the primary driver of performance and growth (68.8%), followed by the financial (65%), internal business (62%), and learning and growth (56%) perspectives. Qualitative data reinforced these findings, highlighting the interdependence of all four areas while revealing critical challenges like skill shortages and limited sectoral research. Managerially, the study demonstrates that adopting the BSC gives owners a valuable, comprehensive view of both financial and non-financial metrics. The authors recommend that Eswatini's hospitality SMEs fully integrate the BSC into their strategic planning.

Keywords: financial perspective; customer perspective; internal business perspective; learning and growth perspectives; association

JEL Classification: M40

1. Introduction

Hotel and restaurant small and medium-sized enterprises (SMEs) are vital contributors to the economy but often encounter challenges in achieving growth. Comprehending the financial and non-financial factors impacting their success is essential. These factors align with the perspectives of a balanced scorecard, encompassing finance, customer focus, internal processes, and learning and growth. In 1992, Kaplan and Norton introduced the Balanced Scorecard (BSC) to address the limitations of

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relying solely on financial metrics for business performance measurement. Their model incorporates a broader perspective by considering four key areas:

- Financial: Measures profitability, growth, and shareholder value.
- Customers: Evaluates customer satisfaction, loyalty, and market share.
- Internal Business Processes: Assesses efficiency, quality, and innovation capabilities.
- Learning and Growth: Focuses on employee skills, knowledge, and motivation.

Previous research has highlighted financial management difficulties faced by hotel and restaurant SMEs. Karadag (2015) identifies a lack of financial planning, access to capital, budgeting, and ineffective investment management as primary contributors to business failure. Ahmad et al. (2018) emphasises the significance of customer focus, demonstrating that social networks can boost revenue through repeat custom and facilitate gathering customer feedback to enhance service delivery in the Middle East. Customer satisfaction is a critical driver of financial performance. Satisfied customers generate repeat business and increased revenue (Ngwenya, 2013). Conversely, neglecting customer satisfaction can negatively impact future profitability despite short-term financial success. Loyal customers become advocates, recommending the business to friends and family, leading to increased bookings and market share (Sitawati, 2015). Mio et al. (2021) emphasize the role of the Sustainability Balanced Scorecard (SBSC) in facilitating enhanced stakeholder engagement for sustainability reporting. The SBSC is particularly valuable for organizations seeking to balance economic, social, and environmental considerations. By fostering collaboration with stakeholders, companies can develop and implement sustainable strategies that create shared value.

Thaimuta and Moronge (2014) finds that management and entrepreneurial skills training positively impact SME performance in the Kenyan hospitality sector. Continuous employee development fosters a culture of innovation and adaptability. Ngwenya (2013) highlights the importance of learning and innovation in the hotel industry because the environment is changing fast. Understanding customer preferences and market trends is essential for developing new products and services that meet evolving guest needs. However, the success of the BSC depends on employee engagement. Technology plays a vital role in driving growth and efficiency in the hospitality sector. Sitawati (2015) finds a strong association between technology adoption and BSC performance. Ahmad et al. (2019) demonstrate how technology has transformed the Malaysian hotel industry, improved operations and enhancing the guest experience. By investing in technology, hotels and tourism SMEs can stay competitive and meet customer expectations.

Despite its potential benefits, the adoption of the Balanced Scorecard (BSC) has been limited among SMEs, particularly in the small and medium enterprises restaurant and hospitality industry. Sainaghi et al. (2018) identify resource constraints, including skills, time, and financial limitations, as primary barriers. Additionally, criticisms have been levelled at the BSC for neglecting external factors such as government regulations, competition, and environmental considerations. While the BSC has been widely researched, significant gaps remain, especially within the hospitality sector (Kazemian et al., 2022; Sainaghi et al., 2013). Research has highlighted the under-exploration of the Internal Business Process perspective, emphasising the need for further investigation into specific metrics and their impact on performance. Moreover, the absence of a comprehensive theoretical framework hinders the accumulation of knowledge and identification of consistent findings Sainaghi et al. (2018); hence, scholars advocate for a holistic approach that considers the interconnectedness of all four BSC perspectives.

Implementing a robust performance measurement system is complex for managers, and its absence can impede organisational change (Sainaghi et al., 2013). Mustapha et al. (2020) finds that beach resorts demonstrated a moderate application of the BSC, with a strong focus on financial and customer perspectives due to their perceived impact on revenue and satisfaction. Conversely, the learning and growth as well as internal business process perspectives were underutilised, primarily constrained by budgetary limitations.

While the Balanced Scorecard (BSC) offers potential benefits, Saleheen et al. (2018) highlight that most hotel and restaurant SMEs have not adopted it due to perceived resource constraints. Previous research indicates that successful BSC implementation often falls short by neglecting key stakeholders like government, suppliers, and the environment, as well as failing to engage employees fully. While online marketing channels has emerged as a cost-effective marketing tool Ahmad et al. (2018), funding limitations remain a significant challenge for hotel and tourism SMEs in emerging economies, particularly sub-Saharan Africa (Christie et al., 2013). These constraints include limited loan availability and high capital expenditure requirements. Kinyua (2014) in Kenya further emphasizes the impact of access to finance and management skills on SME performance. In the long run, revenue generation, expenditure control, and financial viability remain key factors influencing performance measurement and growth within the hotel and restaurant SMEs sector (Kala & Bagri, 2014). While challenges such as limited access to finance and inadequate budgeting persist, developing countries face additional hurdles in effectively utilizing available funds. This underscores the need for robust strategic financial management practices.

In developed countries, hotels and restaurants frequently utilize the Balanced Scorecard (BSC) to evaluate and drive their growth. Conversely, businesses in developing regions, particularly Sub-Saharan Africa, often rely strictly on financial metrics to measure organizational success. In Eswatini, the majority of hospitality Small and Medium Enterprises (SMEs), which are typically entrepreneurial ventures struggling with business development and management, have not yet adopted the BSC framework. Although some hotel and restaurant SMEs have incorporated isolated elements of the BSC into their evaluation practices, most still rely predominantly on financial performance indicators. Consequently, this study assesses the impact of utilizing the Balanced Scorecard as a performance measurement framework for the growth of hospitality SMEs in Eswatini, thereby addressing a critical research gap regarding the relationship between SME performance and BSC predictors.

2. Literature Review

The literature review delves into the Balanced Scorecard (BSC) model, examining its four perspectives: financial, customer, internal business process, and learning and growth. The review investigates the influence of these perspectives on the performance and growth of hotel and restaurant SMEs. Additionally, it explores the correlation between the BSC perspectives and the performance outcomes of these businesses.

2.1. Financials Perspectives

Kaluthanthri and Osmadi (2020) identify competitiveness and financial performance as the most critical dimensions of the hotel industry. Key financial indicators such as profitability, revenue, and liquidity ratios are essential for assessing performance. To sustain high performance, the study recommends that hotel management prioritize financial leverage and stability while simultaneously building a strong competitive advantage.

The hospitality sector, especially small and medium-sized enterprises (SMEs) within the hotel and restaurant industry, has increasingly recognized the potential of social media to boost financial performance. Neirotti et al. (2016), state that platforms such as TripAdvisor have a direct impact on sales and profitability for small and medium-sized hotels. Indeed, the competitive landscape has been transformed by online travel platforms, which prioritize room occupancy and efficient booking processes. However, while larger, successful hotels in Eswatini actively utilize TripAdvisor and Booking.com to manage reservations and process online payments, the majority of the country's SME hotels and restaurants have yet to leverage these social and digital platforms to market their businesses.

Globally, research highlights the importance of innovation and human capital in driving business success. Bontis (2015) identified a clear correlation between intellectual capital—encompassing employee skills and innovation—and profitability within the Serbian hotel industry, which subsequently fuels investment in physical assets. Similarly, Fadda (2018) emphasizes that product and service innovation significantly enhances sales performance and profitability within the hospitality and tourism SME sector. However, this potential is not being fully realized in Eswatini. Although the local tourism industry is highly saturated and family-owned hospitality SMEs are increasingly employing university graduates with relevant, modern skills, these businesses continue to underperform. Despite having access to qualified professionals, traditional owners often persist with outdated management practices, ultimately hindering their businesses' profitability and sales growth.

Croce (2018) emphasizes that operating costs directly impact both sales and overall profitability. A prominent example of this challenge is last-minute cancellations, which incur significant financial losses due to unrecovered operational expenses. To mitigate these risks, Croce suggests leveraging location advantages and seasonal trends to optimize pricing and enhance market competitiveness. However, in Eswatini, several small and medium-sized hospitality enterprises have experienced high cancellation rates and revenue losses after marketing their properties online. This issue primarily stems from "over-marketing"—where online advertisements misrepresent the actual quality of the products or services. Consequently, arriving guests frequently discover a stark mismatch between the website's depiction and reality, leading to booking cancellations and immediate financial loss for the establishments.

Sound financial planning and management are essential for the survival of small and medium-sized enterprises (SMEs) within the hospitality sector. Indeed, Karadag (2015) identifies financial mismanagement as a primary driver of business failure. Financial performance ratios provide valuable insights into the health of these establishments, reflecting the critical interplay between internal operations and customer satisfaction (Ngwenya, 2013). In Eswatini, financial planning for hotel and restaurant SMEs typically relies heavily on the business owner. While some enterprises engage external consultants to assist with budget preparation and financial statements, most family-owned hospitality SMEs do not involve qualified internal staff, such as accountants or marketers, in the planning process. Instead, owners prefer to restrict financial management to family members, which ultimately compromises organizational performance. Consequently, this study examines whether financial performance indicators continue to dominate as the primary measurement factor for hotel and restaurant SMEs in Eswatini.

2.2. Customer Factors

Globally, service quality and innovation are recognized as critical drivers of financial performance and growth within the hospitality industry. Kaluthanthri and Osmadi (2020), emphasize that maintaining customer satisfaction relies heavily on an establishment's ability to deliver reliable, courteous, and guest-centered service. They identify key service indicators—including reliability, responsiveness, aesthetics, cleanliness, comfort, and security—as essential components that should be integrated into performance management systems to boost financial success (Petcu et al., 2021).

Furthermore, effective service differentiation strategies set hotels and restaurants apart from competitors. Sitawati (2015) demonstrates that customer-centric factors positively influence occupancy rates, market share, and ultimately, profitability. And Ngwenya (2013) emphasises the importance of customer service in driving financial and business growth.

In Eswatini, while many small and medium-sized hospitality enterprises actively collect customer feedback, significant challenges remain regarding service delivery and infrastructure. A primary issue raised in guest complaints relates to the poor condition of the infrastructure leading to these establishments - a systemic problem that requires collaborative intervention from both business owners and the government. Because these service and environmental indicators profoundly affect organizational growth, this study assesses the current state of customer satisfaction among hotel and restaurant SMEs in Eswatini to determine whether their service quality is highly rated or remains underdeveloped.

2.3. Internal Business Factors

Internal business processes and strong corporate governance are fundamental to achieving a competitive advantage and driving financial success in the hospitality industry (Sitawati, 2015). Kazemian et al. (2022) highlight the critical link between corporate governance and hotel performance, noting that management structures characterized by transparency, efficiency, and accountability enable establishments to monitor competitors effectively and adapt to market changes. However, because the majority of hotel and restaurant SMEs in Eswatini began as family businesses, transparency and decision-making authority remain heavily centered within the family unit who might experts in hospitality. Internal processes often require a range of skills and expertise (Saleheen et al., 2018). Non-family staff members are frequently excluded from strategic decisions until they have demonstrated long-term loyalty and earned the family's trust, at which point they may be consulted before final choices are made. Nevertheless, many business owners had prior experience in the hospitality sector, supporting the notion that entrepreneurial success is often linked to previous industry experience (Kala, 2014).

To manage these internal dynamics and optimize overall operations, Lastre Sierra et al. (2024) find that adopting a Balanced Scorecard (BSC) approach; that is, one that balances day-to-day operational efficiency (exploitation) with continuous innovation (exploration), significantly enhances hotel performance. This framework allows hospitality firms to streamline current operations while simultaneously developing new products and services. In Eswatini, hospitality SMEs have generally not adopted the comprehensive four-perspective BSC framework to evaluate organizational performance. Consequently, this study seeks to ascertain whether these Balanced Scorecard factors actively influence the performance and long-term growth of hotel and restaurant SMEs in Eswatini.

2.4. Learning and Growth Factors

The learning and growth perspective of the Balanced Scorecard (BSC) is crucial for driving the long-term success of small and medium-sized enterprises (SMEs) within the hospitality sector. Saleheen et al. (2018) emphasize that employees must thoroughly understand the BSC's goals and measures to foster organizational ownership and alignment. Correspondingly, Adel Samir Elmetwaly et al. (2022) found that implementing BSC practices significantly enhances individual employee performance. However, organizational culture plays a pivotal role in these dynamics: in a meta-analysis of hospitality and tourism firms, Lim (2022) identified a notable research gap regarding the precise relationship between firm performance and BSC predictors, demonstrating that culture heavily influences how these frameworks operate. In Eswatini, the practical influence of this perspective remains unexamined. Therefore, this study assessed whether the implementation of learning and growth dimensions serves to motivate local hotel and restaurant staff, or if centralized management practices by business owners inadvertently discourage employee development.

Fatima and Elbanna (2020), conducted a comprehensive review of 106 top-ranked journal articles on the Balanced Scorecard (BSC), focusing specifically on 37 papers within the hospitality and tourism sector. Their findings underscored the framework's strong potential to support institutional sustainability goals. However, expanding the framework's scope requires careful planning. Mio et al. (2021) highlight that transitioning from a traditional Balanced Scorecard to a Sustainability Balanced Scorecard (SBSC) demands substantial strategic adaptation, organizational learning, and a significant long-term commitment from executive leadership. This evolution is highly relevant to Eswatini. As a signatory to the United Nations Sustainable Development Goals (SDGs), the country could leverage the BSC as a vital tool to evaluate the progress of hospitality SMEs in meeting these global targets. Furthermore, evaluating current SME performance through this framework provides the government with a clear, empirical indicator of how small-scale hospitality growth actively drives macro-economic development.

Extant literature demonstrates that operational resources, managerial capabilities, and technological adoption are critical determinants of small business success. Kinyua (2014) identified a positive correlation between access to finance and SME performance, while Esparza-Aguilar et al. (2015) established a positive association between rigorous financial accounting practices, strong management skills, and overall performance in family-owned hospitality businesses. Conversely, a deficiency in these core managerial skills is consistently linked to poor industry performance. Beyond management, technology serves as an essential catalyst. Sitawati (2015) and Ahmad et al. (2019) both highlight the significant impact of technological integration in driving growth, operational efficiency, and competitiveness within the hotel and restaurant sectors. In Eswatini, however, hospitality SMEs often fail to fully leverage these critical human capital and technological resources. Due to financial constraints, many local establishments cannot afford to recruit highly qualified, experienced professionals or acquire modern, capital-intensive technologies. Consequently, this study assesses the current state of technological adoption and human resource capabilities within Eswatini's hotel and restaurant SMEs to determine if they possess the right infrastructure and talent to support sustainable growth. Many businesses recognised the need for training to improve service quality (Gesage, 2015).

3. Research Methodology

This study employed an explanatory sequential mixed-methods design. Creswell and Creswell (2018), stated that this approach involves an initial quantitative data collection and analysis phase, followed by a qualitative phase to explain the initial results in greater depth. This design is particularly effective for providing a comprehensive overview of the research problem while using qualitative insights to elaborate on specific quantitative findings (Subedi, 2016). The study integrated positivist and interpretivist epistemologies. This dual framework supported the use of both quantitative and qualitative methods to assess how Balanced Scorecard (BSC) perspectives influence the performance growth of Small and Medium-sized Enterprises (SMEs) within Eswatini's hospitality sector.

A survey questionnaire was distributed to employees at 35 hospitality establishments along the Manzini–Mbabane corridor, including hotels, restaurants, conference centers, bed and breakfasts, lodges, guesthouses, and SMEs. With an average of 15 staff members per establishment, the total target population was estimated at 525 employees, from which a sample of 500 was selected. The questionnaires were administered both via email and hand-delivered directly to chefs, waiters, supervisors, and managers. To ensure objectivity, respondents completed the survey independently without any influence from the researcher, yielding 331 valid responses. The survey instrument utilized a Likert scale to investigate how the various Balanced Scorecard perspectives influence the performance and growth of these hospitality SMEs. Quantitative data were subsequently analyzed using SPSS. Descriptive statistics, including frequency tables, were used to summarize respondent reactions, while Chi-square tests were applied to examine the relationships between variables.

Following the analysis of the quantitative results, a follow-up qualitative phase was conducted using an explanatory sequential mixed-methods design. Purposive sampling was utilized to deliberately select participants who could provide deep insights based on the initial quantitative trends; this resulted in semi-structured interviews with 14 senior managers. The participants represented a diverse cross-section of 35 hospitality establishments, including hotels, bed and breakfasts, lodges, guesthouses, game parks, and conference centres within the tourism corridor within major towns/cities, namely Mbabane, Ezulwini, Malkerns, Matsapha, and Manzini.

Ethical approval was secured prior to any data collection. In line with qualitative methodologies, the objective of purposive sampling is not statistical generalizability; rather, it aims to capture targeted, context-specific insights that fulfil a clear research goal. In this study, the follow-up interviews provided rich qualitative depth to explain and contextualize the initial quantitative findings in greater detail (Creswell & Cresswell, 2018). The resulting qualitative data were transcribed and analyzed using NVivo software to identify core themes.

To ensure the integrity of the mixed-methods design, the validity and reliability of the quantitative and qualitative instruments are evaluated independently. While post-hoc statistical and thematic analyses provide empirical confirmation of these metrics, establishing robust instruments is an iterative process initiated during the research design phase.

The quantitative component utilizes a structured questionnaire measured on a 5-point Likert scale. Drawing from existing literature, the foundational validity and reliability of this instrument were established based on psychometric scores obtained from its historical use in similar empirical contexts (Creswell & Creswell, 2018). Instrument validity ensures that a researcher can draw meaningful, accurate, and useful inferences from gathered scores (Creswell & Creswell, 2018). This study specifically evaluates construct validity to ensure the survey items accurately operationalize how Balanced Scorecard (BSC) perspectives influence the performance and growth of hospitality SMEs. Reliability refers to the internal consistency and repeatability of a research instrument. As O'Gorman and MacIntosh (2015) posit, when an instrument demonstrates acceptable and stable results across historical applications, it implies strong consistency. To safeguard reliability during data collection, respondents completed the questionnaire in a voluntary, uncoerced environment free from external pressure. Furthermore, the standardized structure of the instrument ensures the study can be systematically replicated by future researchers to verify external consistency.

For the qualitative component, primary data was generated through semi-structured interviews with hospitality managers. In qualitative inquiry, traditional notions of validity and reliability are reframed through a unified lens cantered on the researcher's competence, reflexivity, and effort (Abdul et al., 2018). Because the researcher serves as the primary instrument for data collection and thematic analysis, the rigor of the findings is inextricably linked to the execution of the interview process. Consequently, establishing qualitative validity relies on securing the credibility and authenticity of participant responses (Abdul et al., 2018; Antwi & Hamza, 2015). This was achieved by relying directly on the lived experiences and thick descriptions provided by the managers, minimize researcher bias, and ensuring that the final qualitative interpretations accurately reflect the participants' perspectives.

4. Results and Discussions

This section presents the findings on how the BSC influence hotel and restaurant SMEs performance and growth in Eswatini. The SMEs performance and growth has been evaluated by focusing on the financial scorecard, customers scorecard, internal business processes and learning and growth scorecard.

4.1. Balanced Scorecard Influence Hotel and Restaurant SMEs Performance and Growth

Table 1. balanced scorecard perspectives influencing hotel and restaurant SMEs performance and growth

Variable	n	Disagree		Neutral		Agree	
		f	%	f	%	f	%
Financial perspectives	331	38	11.3	76	22.8	218	65.9
Customer perspectives	331	41	12.6	62	18.2	228	68.8
Internal business process perspectives	327	48	14.6	77	23.4	202	62.0
Learning and growth perspectives	331	64	19.5	84	25.5	183	56.5
Overall	**331**	**48**	**14.5**	**75**	**22.5**	**208**	**63.3**

A majority of respondents (63%) agreed that the four Balanced Scorecard (BSC) perspectives significantly influence the performance and growth of hotel and restaurant SMEs (Table 1). Among these, the customer perspective was ranked highest at 69%, followed closely by the financial perspective at 66%. The internal business processes perspective came third at 62%, while the learning and growth perspective was ranked lowest at 57%.

The strong emphasis on the customer and financial perspectives aligns with the findings of Mustapha et al.'s (2020) regarding beach resort performance. By nature, the hospitality industry demands a dual focus: maximizing customer satisfaction while maintaining stringent financial management to ensure business survival. In Eswatini's hotel and restaurant sector, the quality of customer service directly dictates revenue streams. This interdependency explains why respondents leaned heavily toward the customer perspective as the primary driver of financial performance.

However, financial success and customer satisfaction are fundamentally reliant on internal business processes. This relationship implies that customers are willing to pay a premium for services backed by efficient and effective internal operations. For instance, guests highly value swift, quality service delivered by well-trained staff. Exceptional service delivery not only retains existing clients but also attracts new patronage through positive word-of-mouth. Recognizing this operational foundation, respondents logically positioned internal business processes as the third most critical factor.

Conversely, the lower ranking of the learning and growth perspective (57%) suggests that hospitality SMEs currently prioritize staff skills development and technological adoption less than the other three dimensions. In the wake of rapid digital transformation across the global hospitality sector, underinvesting in this area could be a strategic error. For long-term growth and sustainability, local hotels and restaurants must actively invest in emerging technologies and modern skillsets, as these foundational elements ultimately sustain the upper tiers of the Balanced Scorecard. A detailed, summarized analysis of each specific perspective follows.

4.2. Financial Perspectives Influence SME Performance and Growth

Under the financial dimension, the primary drivers of hotel and restaurant SME growth are the sales of products and services (67.9%) and effective cost management (63.8%), yielding a combined average influence of 65.9%.

Table 2. Financial perspectives contributing to hotel and restaurant smes performance and growth

Variable	n	Disagree		Neutral		Agree	
		f	%	f	%	f	%
Financial perspectives							
Sales of products and services	330	37	11.2	69	20.9	224	67.9
Managing costs of the business	332	38	11.4	82	24.7	212	63.8
Aggregate	**331**	**38**	**11.3**	**76**	**22.8**	**218**	**65.9**

Table 2 analysis demonstrates a strong correlation between sales revenue and the financial expansion of these enterprises. Specifically, introducing new products and services was found to significantly boost both sales and profits, aligning with the findings of Fadda (2018).

The financial perspective exerts a greater influence on performance than both the internal business processes and the learning and growth perspectives. This is primarily because product and service offerings are the core components that customers purchase from hotel and restaurant SMEs; without stable product offerings, sales would inevitably plummet. Concurrently, overall business profitability depends heavily on the strategic management of expenses. These results suggest that profitability directly dictates the performance and growth trajectory of hospitality SMEs. This finding supports the study by Ahmad et al. (2018), which highlighted the positive effect of social networks on revenue generation through enhanced customer loyalty. Cumulatively, this implies that respondents view customers as vital stakeholders who directly drive organizational performance and growth.

Cost management also emerged as a critical determinant of SME success. While 63.8% of respondents agreed that cost management contributes to growth, a significant minority either disagreed or remained neutral. This variation highlights the necessity of rigorous financial planning and control, as emphasized by (Karadag, 2015). Despite their smaller operational scale, SMEs experience a more pronounced immediate impact from financial controls than from internal business or learning perspectives. Neglecting costs within the latter two perspectives can quickly result in financial losses, thereby hindering both the financial and non-financial growth of the organization. Ultimately, these dynamics support the conclusions of Croce (2018) regarding the direct relationship between expense regulation and sustained profitability.

4.3. Customers Scorecard Perspectives Influence on Hotel and Restaurant SMEs Performance and Growth

Table 3. Customer perspective contributing to hotel and restaurant SMEs performance and growth

Customer perspectives	**N**	**Disagree**		**Neutral**		**Disagree**	
		f	**%**	**f**	**%**	**f**	**%**
Customer services	333	26	7.8	54	15.4	253	75.9
Customer entertainment	329	57	17.3	69	21.0	203	61.7
Aggregate	**331**	**41**	**12.6**	**62**	**18.2**	**228**	**68.8**

The customer perspective of the Balanced Scorecard (BSC) in Table 3 serves as the primary driver of performance and growth for hotel and restaurant SMEs in Eswatini, with 68.8% of respondents in agreement (Table 3). Within this dimension, respondents identified customer service (75.9%) and entertainment offerings (61.7%) as critical operational catalysts. Customer service is prioritized as a vital component because repeat patronage relies heavily on cumulative customer satisfaction. This aligns with Petcu et al. (2021), who argue that key service quality indicators; such as, reliability, responsiveness, aesthetics, cleanliness, comfort, and security, must be integrated into performance management systems to optimize financial success. Consequently, if patrons are dissatisfied with internal business processes, product offerings, or staff attitudes (the learning and growth perspective), they are unlikely to return. Furthermore, dissatisfied customers may actively dissuade potential clients through negative word-of-mouth, ultimately leading to dwindling sales and severe financial losses.

These observations concur with the findings of Ngwenya (2013), who emphasized the overarching role of customer service in driving financial and organizational growth. Notably, the data indicates that customer satisfaction exerts a more pronounced impact on business performance than perceived quality alone. Therefore, the sustainable growth of hospitality SMEs depends heavily on employee attitudes and perceptions, which directly shape the external customer experience. Because customers act as external stakeholders with the financial agency to choose whether to patronize an establishment, their perspective remains paramount.

Beyond core service delivery, entertainment emerged as another vital contributing factor within the customer perspective. A substantial segment of the market patronizes hospitality SMEs specifically for the entertainment provided. To capitalize on this, some establishments hire DJs, absorbing the costs either through ticket sales or by factoring them directly into product and service pricing. This strategy underscores the effectiveness of entertainment as an auxiliary driver of SME performance and growth, complementing the research of complements Sitawati (2015), which demonstrated that customer-centric factors positively influence occupancy rates, market share, and long-term profitability.

Ultimately, the customer perspective exerts a more immediate influence on organizational outcomes than either the learning and growth (human resource skills) or internal business processes perspectives. Weaknesses in the latter dimensions often manifest as customer complaints regarding poor staff service, signalling a need for targeted training. By rectifying these internal inefficiencies, hotel and restaurant SMEs can successfully differentiate themselves from competitors. Well-designed and executed internal processes remain critical for sustainable hospitality growth; while implementing strategic frameworks like the BSC can be operationally challenging, optimizing internal operations and fostering strong management capabilities are essential for long-term competitive advantage.

4.4. Internal Business Processes Scorecard Perspectives Effect on Hotel and Restaurant SME Performance and Growth

The internal business processes perspective of the Balanced Scorecard (BSC) was identified by 62.0% of respondents as a critical driver influencing the performance and growth of hotel and restaurant SMEs in Eswatini. Within this dimension, the primary operational determinants include efficient customer response times (65.1%), capital availability for purchasing machinery and equipment (64.8%), strong management expertise (62.5%), and prevailing skills shortages (55.4%) shown Table 4.

Table 4. Internal business processes contributing to hotel and restaurant SMEs performance and growth

Internal business perspectives	**N**	**Disagree**		**Neutral**		**Disagree**	
		f	**%**	**f**	**%**	**f**	**%**
Skill shortage	323	62	19.2	82	25.4	179	55.4
Management expertise	325	38	11.7	84	25.8	203	62.5
Time to respond to customer needs	332	47	14.2	69	20.8	215	65.1
Money for purchasing equipment and machinery	327	44	13.2	71	21.7	212	64.8
Aggregate	**327**	**48**	**14.6**	**77**	**23.4**	**202**	**62.0**

The internal business process perspective is intrinsically linked to both the customer and financial dimensions of the BSC. Because customer retention depends heavily on operational speed, service response times directly dictate organizational performance. Protracted processing times for bookings or food orders cause customers to abandon an establishment in favor of competitors, whereas rapid, efficient service delivery secures a competitive edge. This dynamic aligns with the findings of Sitawati (2015), which demonstrated that robust internal business processes and sound corporate governance are fundamental to achieving competitive advantage and driving financial success within the hospitality sector. Furthermore, operational competitiveness relies heavily on the capacity of staff to adapt to new technologies and advance their professional competencies. Although rated lowest among the primary factors by respondents, general skills shortages remain a notable barrier to SME optimization in Eswatini. This is consistent with previous research by Saleheen et al. (2018), which emphasizes that executing refined internal processes requires a diverse, specialized spectrum of skills and expertise.

Additionally, 62.2% of respondents noted that internal business process outcomes are heavily moderated by management expertise. This finding complements the work of Kala (2014), which established that entrepreneurial and operational success in the hospitality sector is strongly correlated with owners possessing prior industry experience. However, internal processes cannot function in isolation; they are highly dependent on the learning and growth perspective to provide the modern technology and workforce training required for day-to-day efficiency. This operational synergy supports the assertions of Cheluget and Koech (2018) regarding the strong empirical link between timely service delivery and heightened customer satisfaction.

Financially, 64.8% of respondents indicated that internal process efficiency is restricted by the availability of capital to secure specialized machinery and equipment. A lack of modern procurement tools and dedicated hospitality software directly degrades the customer experience, thereby undermining the financial performance of the enterprise. This capital constraint mirrors the findings of Christie et al. (2013) regarding the systemic infrastructure and investment hurdles faced by SMEs across Sub-Saharan Africa. Ultimately, upgrades to internal processes remain ineffective if an organization lacks the human capital to operate specialized equipment. Both technological infrastructure and specialized workforce skills serve as the twin pillars of competitive differentiation for modern hospitality enterprises.

4.5. Learning and Growth Perspectives Scorecard on Hotel and Restaurant SMEs Performance and Growth

The learning and growth perspective of the Balanced Scorecard (BSC) was identified by 56.5% of respondents as a vital determinant of performance and growth for hotel and restaurant SMEs in Eswatini. Within this perspective, key operational drivers include the research and development (R&D) of new products and services (59.3%), employee training initiatives (58.2%), stakeholder engagement (55.0%), and the acquisition of strategic management and entrepreneurial skills (53.5%) as per Table 5.

Table 5. Internal business processes contributing to hotel and restaurant SMEs performance and growth

Learning and growth perspectives	N	Disagree		Neutral		Disagree	
		f	%	f	%	f	%
Research and development of new products and services developed	329	73	22.2	80	24.3	178	59.3
Management and entrepreneurial skills	329	64	19.5	89	27.1	176	53.5

Employee trainings	333	58	17.4	81	24.3	194	58.2
Engagement of stakeholders such as government, suppliers, environment, and employees	331	62	18.7	87	26.3	182	55.0
Aggregate	**331**	**64**	**19.5**	**84**	**25.5**	**183**	**56.5**

Despite ranking lowest in relative respondent agreement, the learning and growth dimension remains essential for directing R&D efforts toward shifting customer demands. Effective product development requires technological integration, which Sitawati (2015) and Ahmad et al. (2019) both highlight as a significant driver of growth, operational efficiency, and market competitiveness within the hospitality sector. In practice, local SMEs approach market research through mixed methods, with some actively analyzing direct competitors and visiting benchmark establishments, while others rely purely on desktop literature reviews. This practice aligns with Ngwenya (2013), study which emphasizes the importance of decoding customer preferences through continuous product development to maintain market relevance.

Furthermore, a significant majority of respondents confirmed that management and entrepreneurial skills are crucial sub-components of the learning and growth scorecard. This finding supports the work of Thaimuta and Moronge (2014), which demonstrated a positive correlation between targeted managerial training and enhanced SME performance outcomes. Concurrently, ongoing employee training functions as the operational catalyst for high productivity. Because frontline employees directly manage service touchpoints, their training heavily dictates the overall efficiency and quality of service delivery. This recognition of training as an operational prerequisite aligns with the conclusions of Gesage (2015), which established a direct link between structured workforce capacity building and heightened business performance.

Finally, stakeholder engagement was recognized as an important facet of the learning and growth perspective by 55% of respondents. While some enterprises actively collaborate with government bodies and industry regulators, others exhibit limited external engagement. Structurally, stakeholder engagement interfaces directly with the customer scorecard, as maintaining strong institutional and community relationships ensures that the broader ecosystem is satisfied with the firm's socio-economic footprint. This symbiotic relationship reflects the findings of Saleheen et al. (2018), who noted that cultivating robust stakeholder networks is critical to the long-term success and commercial resilience of small and medium enterprises.

4.6. Association between Balanced Scorecard and Hotel and Restaurant SMEs Performance

The study investigated the relationship between financial and non-financial factors and Balanced Scorecard (BSC) performance measures in hotel and restaurant SMEs. A Pearson Chi-Square analysis was conducted to assess the significance of this relationship. The results indicated a significant association ($p \leq 0$) between all financial and non-financial factors and BSC performance measures, suggesting a strong interdependence between the BSC and SME performance and growth.

Table 6. Association between Balanced Scorecard hotel and restaurant SMEs growth

Factors	Chi-square	df	p
Overall perspectives	667.646	16	.000
Financial perspectives	677.235	16	.000
Customer perspectives	605.093	16	.000

Internal business process perspectives	612.324	16	.000
Learning and growth perspectives	1072.835	16	.000

NB: df - degree of freedom p≤.01

Table 6 presents the results of the chi-square analysis examining the association between Balanced Scorecard (BSC) perspectives and hotel and restaurant performance and growth. The results show a statistically significant association (χ^2 = 667.646, p < .000) between BSC perspectives and performance/growth in the sector. This relationship holds true for all BSC perspectives: financial (χ^2 = 667.235, p < .000), customer (χ^2 = 605.093, p < .000), internal business process (χ^2 = 612.324, p < .000), and learning and growth (χ^2 = 1072.835, p < .000). These findings strongly support the conclusion that there is significantly association between BSC perspectives and hotel and restaurant SMEs performance and growth of Eswatini'.

4.7. Follow Up Qualitative Research Interviews

The follow-up interviews sought to delve deeper into the findings of the quantitative analysis. Specifically, participants were asked to elucidate the predominant influence of customer and financial perspectives on hotel and restaurant SME performance. Additionally, they were prompted to explain the interrelationships among all balanced scorecard perspectives and their impact on overall business performance and growth.

4.7.1. Customer Focus

Participants emphasized the centrality of customers to business success. Satisfied customers were seen as essential for generating sales, positive word-of-mouth, and long-term growth. Effective complaint management was also highlighted as crucial for retaining customers. Social media also plays a pivotal role in revenue generation by fostering customer loyalty. One manager of the hotel said: "Customers are kings, and they look for genuine value for money in the service or product offered". Ahmad et al. (2018) highlight the ability of social networks to encourage repeat business, leading to a more stable revenue stream. Platforms such as Facebook and WhatsApp enable customers to share experiences and recommendations, influencing potential guests and guiding service improvements (Ahmad et al., 2018). Their research indicates a strong correlation between social media engagement and enhanced customer satisfaction.

Differentiation through exceptional service quality is crucial for gaining a competitive advantage (Chen et al., 2011). Promptly addressing customer complaints, offering room upgrades, and providing personalized touches enhance customer experiences and encourage repeat business (Sitawati, 2015; Kandampully, 2007). For instance, one owner of the establishment said: "Profitability is a result of pricing and costing structure in any business". Ultimately, superior customer satisfaction leads to increased customer ratings, higher market share, and improved profitability (Sitawati, 2015).

4.7.2. Financial Performance

Financial factors, including profitability and revenue generation, were identified as critical for sustaining business operations and facilitating growth. Participants linked financial performance to infrastructure development, which in turn influenced customer spending patterns. According to Neirotti et al. (2016), platforms such as TripAdvisor have a direct impact on sales and profitability for small and medium-sized hotels. The competitive landscape has been transformed by online travel platforms, prioritizing room occupancy and efficient booking processes. Beyond digital channels, intellectual capital also contributes significantly to financial success. Fadda (2018) further emphasizes the role of product and service innovation in enhancing sales performance and profitability within the hotel and tourism SME sector.

4.7.3. Interplay of Factors

While customers and finance were seen as primary drivers, participants also acknowledged the interconnectedness of these factors. For instance, strong financial performance enabled businesses to invest in infrastructure and service improvements, which in turn attracted customers.

Participants were asked to explain the relationship between the balanced scorecard and performance measures within the context of hotel and tourism SMEs. Their responses centered on financial factors as key drivers of performance.

4.7.3.1. Profitability and Sales

Participants largely agreed that profitability was directly linked to sales. This connection was attributed to factors such as cost-volume-profit analysis, which allowed businesses to determine optimal pricing. However, some participants also highlighted the **importance of service quality** and the confidential nature of financial information within family-owned businesses as influencing profitability. Six of the participants confirmed that profit depends on sales because, without a sale of a room or service, the business would not realize the profit. Internal business processes have a significant impact on overall performance. Ngwenya (2013) found that internal processes have a stronger correlation with earnings per share (EPS) compared to other BSC perspectives. This emphasizes the need for hotels and restaurant SMEs to focus on improving internal operations to enhance competitiveness. Esparza-Aguilar et al. (2015) underscore the importance of management skills in driving SME performance, suggesting that skilled management is essential for effective process implementation.

4.7.3.2. Quality Service and Budget

The relationship between quality service and budget was more complex. While most participants acknowledged the importance of budgeting for maintaining service standards, others emphasized the need for flexibility in budgeting to accommodate changing customer demands. Additionally, some participants expressed concerns about the top-down nature of budgeting processes within SMEs and the potential negative impact on employee morale and service delivery.

4.7.3.3. Number of Bookings and Customer Service

Participants generally agreed that strong customer service was essential for attracting and retaining bookings. However, the impact of seasonality on booking patterns was also recognized. Online reviews and customer feedback were identified as crucial factors influencing booking decisions.

4.7.3.4. Staff Turnover and Skills

The majority of participants linked staff turnover to a lack of skills and expertise. This was attributed to limited in-house training opportunities and the competitive nature of the labor market. However, some participants suggested that job satisfaction and competitive compensation packages could also impact turnover rates.

4.7.3.5. Time to Launch New Products/Services and Research

Participants emphasized the importance of research and market analysis for successful product/service launches. However, financial constraints and the perception of research as a time-consuming process were identified as barriers to conducting thorough research. Additionally, the role of top management in decision-making and the potential impact of employee involvement in the research process were highlighted.

Overall, participants emphasized the interconnectedness of financial performance, customer satisfaction, and human capital within hotel and restaurant SMEs. While the importance of budgeting and research was acknowledged, challenges related to resource constraints, organizational structure, and industry competition were also identified as factors influencing business performance.

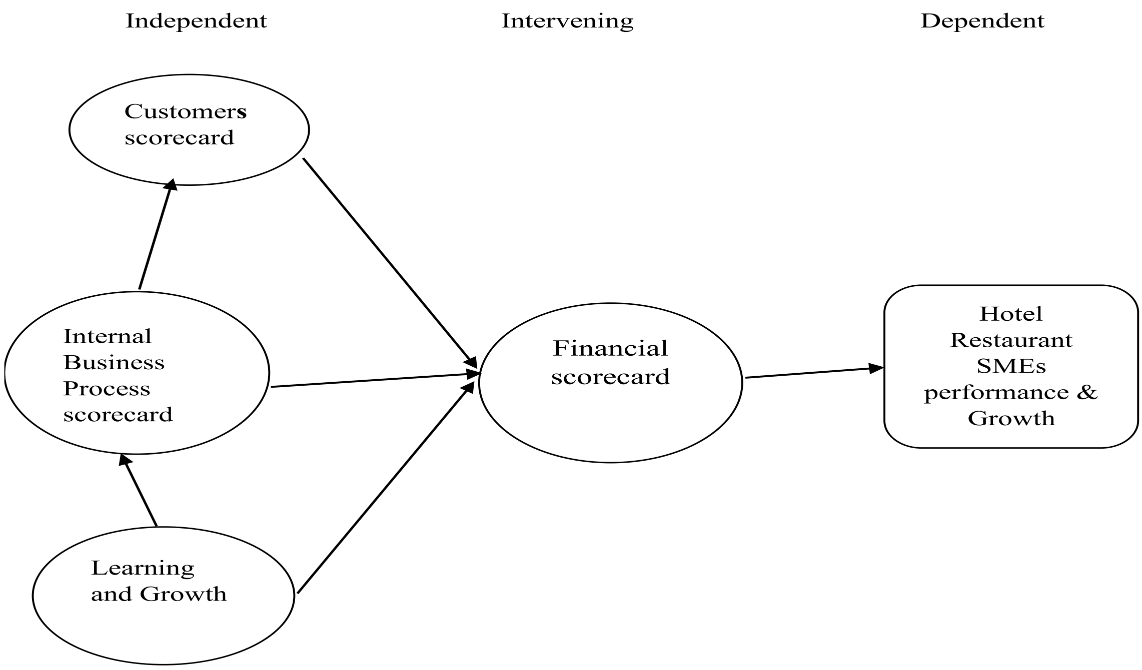
5. Hotel and Restaurant SMEs Practical Implications Framework

Hotel and restaurant SMEs can significantly benefit from evaluating organizational performance through the lens of the four Balanced Scorecard (BSC) perspectives. This comprehensive approach allows owners and managers to simultaneously assess both the financial and non-financial dimensions of their businesses. The structural implementation of this model is guided by the theory of cause and effect which, as outlined by Creswell and Cresswell (2018), explains how independent variables systematically influence or cause changes in dependent variables. Within this conceptual framework, the four BSC perspectives serve as the independent variables that directly impact the performance and growth of hospitality SMEs, which constitute the dependent variable.

Notably, the financial perspective functions as a critical intervening variable that mediates the relationship between the three non-financial perspectives (customer, internal business processes, and learning and growth) and the ultimate growth outcomes of the enterprise. The financial scorecard operates as an intervening variable because the operational success of the non-financial dimensions is inherently contingent upon the financial health of the SME. Specifically, the financial perspective generates revenue from customer transactions and, in turn, allocates the funding necessary to optimize internal business processes. Concurrently, the firm requires continuous financial investment to build human capital and integrate advanced technologies under the learning and growth perspective. Consequently, the financial perspective acts as the vital conduit through which non-financial operational inputs are transformed into sustainable, long-term business growth.

Figure 1 illustrates this model, which can be employed by hotels and restaurants to evaluate their performance. Ultimately, the balanced scorecard perspectives can collectively influence and control the performance and growth of these SMEs.

Fig 1 Hotel and restaurant SMEs scorecard framework for sector performance and growth



Own Source: Application of BSC in hotel and restaurant SMEs

5.1. Financial Scorecard

Financial factors, such as profitability and revenue generation, are crucial for sustaining business operations and facilitating growth. While financial performance is dependent on non-financial factors, it is essential for the business's survival and development. Finance can be likened to the lifeblood of a business, as it encompasses not only operational profitability but also cash flow management.

The model suggests that the financial scorecard should be an intervening variable influencing customers, business processes, and learning and growth. Loyal customers, efficient operations, innovative staff, and new technology are believed to impact financial performance, ultimately leading to overall performance evaluation and growth. Clear metrics and performance measures should be established for non-financial factors to inform financial performance within hotel and restaurant SMEs. Participants highlighted the importance of budgeting for maintaining service standards. Consequently, hotel and restaurant owners and management should adopt flexible budgeting to accommodate evolving customer demands, systems, processes, and ensure the recruitment of skilled personnel.

5.2. Customer Scorecard

Customers are vital stakeholders whose performance influences sales and, subsequently, the profitability or loss of a hotel or restaurant. The model emphasises the importance of understanding customer needs and behaviour. For example, the study revealed that customer service is critical for business performance and growth. Hotels and restaurants should develop strategies to attract more customers and purchase their products or services. Follow-up interviews with owners and managers indicated that strong customer service is essential for attracting and retaining bookings. However, seasonality significantly impacts booking patterns.

5.3. Internal Business Scorecard

Study findings indicate that factors such as efficient customer response times, sufficient funds for equipment, strong management expertise, and addressing skill shortages are crucial for enhancing the performance of hotel and restaurant SMEs. The model proposes that owners should employ suitable staff and equip the establishment with appropriate tools and facilities to attract customers. Internal business processes influence customer preference and ultimately impact profitability.

5.4. Learning and Growth Scorecard

The study found a low influence of the learning and growth scorecard, suggesting limited investment in research and development, employee training, and management skills. The model proposes that hotels and restaurants should employ qualified staff and adopt the latest hospitality and tourism technologies to improve performance. Owners and managers should identify and acquire necessary skills, expertise, and technology to enhance internal business processes, given potential financial constraints on staff training. The availability of finance influences human and capital investment, making it an intervening variable. Therefore, planning for skills, expertise, and technology should precede implementation.

5.5. Hotel and Restaurant SMEs Performance and Growth

The results indicate a significant association between the four balanced scorecard perspectives and hotel and restaurant SME performance and growth. This implies that management should prioritise financial performance as a determinant of establishment performance and growth. While financial performance is crucial, the model suggests that owners and managers should also evaluate non-financial factors contributing to overall organisational performance. For example, customers impact sales, while systems, processes, human resources, and technology contribute to expenses and costs, ultimately influencing the overall performance and growth of hotel and restaurant SMEs.

6. Conclusions and Recommendations for Action

This study demonstrates that the Balanced Scorecard (BSC) is a highly effective strategic framework for enhancing the performance and growth of hotel and restaurant SMEs within Eswatini's Manzini-Mbabane corridor. The strong positive association established by both quantitative and qualitative data proves that a multi-dimensional approach to management—balancing immediate financial targets with customer satisfaction and operational efficiency—is vital for hospitality success. While financial profitability and customer-centric strategies act as the primary, immediate drivers of revenue, they cannot be sustained in a vacuum. Long-term organizational resilience heavily relies on optimizing internal business processes and fostering a culture of continuous learning and growth. Ultimately, addressing current systemic vulnerabilities, such as regional skill gaps and underinvestment in modern equipment, is essential if these SMEs are to transition from short-term survival to sustained market expansion.

It is recommended that SME owners and operators should transition away from purely financial tracking and actively integrate all four BSC perspectives into daily operations. Financial goals must be explicitly linked to measurable customer satisfaction targets and internal efficiency milestones. To overcome operational bottlenecks, hospitality managers must prioritize capital investment in modern kitchen, service, and management technologies. Streamlining internal processes will directly reduce waste, lower overhead costs, and improve cash flow. SMEs should establish structured internal training modules and management development programs. Upskilling staff in customer service excellence, culinary arts, and cost-management practices will directly mitigate the sector's damaging skill shortages.

7. Implications for Policy and Future Research

7.1. Implications for Policy

The Ministry of Tourism and Environmental Affairs, alongside the Ministry of Education and Training, should design subsidized, industry-aligned technical and vocational training programs. These initiatives must focus squarely on the modern competencies required by the evolving tourism and leisure sectors to alleviate localized labor shortages.

Government agencies and financial institutions should introduce low-interest loan schemes or tax incentives specifically designed to help hospitality SMEs acquire advanced equipment, adopt sustainable technologies, and implement formal strategic tools like the BSC.Policymakers should leverage these insights to establish a standardized business development toolkit for Eswatini's hospitality sector, encouraging data-driven management practices that elevate the country's broader tourism profile.

7.2. Implications for Future Research

This study was strictly confined to the urban Manzini-Mbabane corridor, future research should expand its scope to include the Lowveld, Lubombo, and northern regions of Eswatini. This will determine if rural or peri-urban hospitality SMEs experience distinct operational challenges or varying BSC correlation rates.

Future studies should conduct a rigorous, qualitative and quantitative skill-gap analysis. Researchers need to pinpoint the exact competencies—whether digital literacy, advanced culinary skills, or strategic financial management—that are missing in the current labor market but highly demanded by the modern leisure industry. Longitudinal research tracking SMEs before and after a formal BSC implementation would provide valuable empirical data on the exact timeline and trajectory of BSC-driven growth in developing economies.

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