IMPACT OF COVID-19 PANADEMIC ON SMALL AND MEDIUM SCALE ENTERPRISES

IN DUBLIN, IRELAND.

BY

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ABSTRACT

SMEs play a crucial part in gross national product of nations around the world, creating employment and adding to innovation. SMEs are fundamental in achieve environmental sustainability, inclusive growth, and development. However, these additions differ widely across firms, countries, and sectors. COVID-19 has impacted the economies around the world. The spread of COVID-19 around the world has led to the suspension of many enterprises, which has led to disruption of the economy globally. COVID-19 led to the reduction in business operations, disruption, and closure of many SMEs in Ireland. The movement control orders by the Irish government-imposed lockdown restrictions, which affected the movement of products. These restrictions reduced SMEs business operations significantly, affecting the sustainability of SMEs.

The objective of this research is to determine impact of COVID-19 pandemic on SMEs and Firm Revenues in Dublin, Ireland. The study employed a quantitative approach. The impacts of COVID 19 on SMEs in Ireland are reduced revenue, supply chain disruptions, increased operational costs, economic decline, loan moratorium, massive layoffs, and bankruptcy etc.

Two theories were adopted to explain the issues raised, which are the Keynesian theory, conceptual model theory. The descriptive survey method was used to obtain information from respondents using a questionnaire (via google form/ online survey). Inferential survey method was also used to test between COVID-19 and SMEs and Firm Revenues using the cross tabulation and chi-square method of analysis. The population of study was Dublin, Ireland and 55 people responded out of 80 questionnaires distributed.

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TOSIN ADEKEMI OLALEYE

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LIST OF ABBREVIATIONS

SMEs: Small and Medium Scale enterprises

SPSS: Statistical Package for Social Sciences

DF: Degree of freedom

GDP: Gross Domestic Product

CHAPTER 1 INTRODUCTION

1.1 Background of the Study

The COVID-19 pandemic has led to economic crisis with an unprecedented economic shock to the Irish SMEs sector. This research will assess the impact COVID-19 has on Irish SMEs and explore the significant it has on business revenue. One of the life-threatening recognized viruses, which has taken the lives of many in more or less half of the world (Rajagopal, 2020; OECD, 2020). According to the CSO (2019), the SME sector makes up most firms operating in Ireland and employs over one million people (68.4 percent) of total employment. The epidemiological developments have affected and caused an economic shock in this sector, affecting profitability, indebtedness, cash holding and payment arrears across firms. The pandemic caused a dwindling relationship between expenditure and turnover (McGeever *et al*., 2020).

The speed and scale of the disruption was felt globally and thus affected the Irish economy, the disruption cannot be underestimated, dealing with the health implications of the pandemic was the highest priority. In addition, the economic cost of the restrictions was substantial. (McQuinn *et al*., 2020) estimated that in 2020 that the economy could contract between 9 and 7 percent depending on the epidemiological situation regarding COVID-19.

SMEs have a less capacity to swiftly adjust to changes in regularities and demand when the pandemic hits. Because of high overheads and needed technicalities (McQuinn&McCann, 2017). SMEs face large hurdle to increase their ubieties, expanding take out services or adding delivery services and managing with uncertainty with respect to liability during the health crisis (McCann & Myers, 2020). Between 40- 45 percent of small-scale enterprises experienced a revenue shortfall for three months to mid- December 2020. The median revenue per month for these firms are €5,000 - €10,000. For medium scale enterprise experiences a revenue shortfall for three months to mid- December 2020. The median revenue per month for these firm are €35,000 - €50,000. Approximately, one- in three small firms and two–in five medium firms did not have sufficient own resources to cover the business revenue(Kren *et al.*,2020).

SMEs have less capacity to obtain load needed for adjustments, due to lower cash flow reserves, inadequate collateral, and high uncertainty perspective from the of loaners and investors (O'Toole, 2020).

Business revenue was largest affected in businesses affected by compulsory lock downs such as accommodation, which lost 91%, food and beverage stores saw an increase of 1.7%, but the increase rate lower than average yearly increase. Garden equipment and building materials increase by 12.1% which reflects the many homes and garden repair and improvement project started by homeowners with addition homes on their hands during the pandemic (Bartiket *et al*.,2020)whereas online sales grow by 180% positing business into different classes based on whether they are essential or non-essential and this depend on early lock down and if they have an average or high level of direct contact (Bloom *et al*.,2021) shops , factories, and many other businesses was closed by policy mandate, downward shifts, health concerns, or other factors. The relative revenue losses among SMEs during the onset of the COVID-19 crisis might be larger than large enterprises. According to The Wall Street Journal, large enterprises e.g., online video streaming services around the world gain 1.1 billion streaming in 2020, during the COVID-19 pandemic, kept people locked down, obtaining their entertainment at home.

With these views, this research work attempts to explore the significant, the pandemic had on the financial turnover of the Irish Small and Medium enterprises sector.

1.2 Statement of the Problem

The spread of COVID-19 led to a massive shutdown of business. The pandemic caused huge disruption among SMEs in Ireland, mass layoffs, financial crises, low sales in supply and demand, employee health concerns, and loss of consumers' confidences. SMEs have fragile or low capital base, limited employees, and low flow of finances. Therefore, this negative aftermath causes huge financial crises. Estimate from the current population survey done by Kauffman Foundation, (Desai &Looze 2020) indicated that the amount of active business owners reduced by 22% from (April 2020 to date).

A lot of research is going about how the pandemics have jeopardized the financial growth, educational, health systems of different nations, individual finances, state of minds and different businesses (UNITED NATION: 2020). Therefore, this research work will examine and assess how COVID-19 pandemic outbreak impacted business revenue and turnover of SMEs by taking Dublin, Ireland as a core.

1.3 Research Objectives

The following research objectives are defined for this research.

1. To assess how COVID-19 pandemic impact SMEs turnover for 2019 and 2020 financial year; and
2. To evaluate how COVID-19 pandemic impact SMEs business revenue.

1.4 Research Questions

The central question for this dissertation is to analysis "Impact of COVID-19 pandemic on SMEs in Dublin, Ireland" with sub- questions.

1. To what extent has COVID-19 pandemic impacted small and medium Scale enterprises in Dublin, Ireland?
2. How does COVID-19 pandemic impact business Revenue of Small and medium Scale enterprises in Dublin, Ireland?

1.5 Research Hypothesis

The following postulated hypotheses are to be tested during this study:

Hypotheses One

H_0: COVID-19 impacted SMEs business revenue with no significant.

$H_{1:}$ COVID -19 impacted SMEs business revenue with a significant.

Hypotheses Two

H_0: There is no significant difference between 2019 and 2020 financial turnover of SMEs due to COV-19 pandemic.

H_1: There is significant difference between 2019 and 2020 financial turnover of SMEs due to COV-19 pandemic.

1.6 Significance of the study

The pandemic has caused an unprecedented financial burden on SMEs in Dublin, Ireland from hospitality, retail, building, etc. Thou, they were affected financially vulnerable than the large

enterprises. The study will contribute toward the understanding of the impact of COVID-19 pandemic to SMEs.

The results of this thesis maybe be of value a number to the following interest group.

1. The stakeholders in charge of SMEs in the country, the research will emphasize the areas of urgent attention.
2. This can contribute to private and government companies in understanding of the challenges by implementing schemes, policy etc.
3. Researchers who have an interest in carrying out more studies in this subject. They will find the research available, reason that it will add more information to their research work.

1.7 Scope of the Study

The main scope that will be covered by this research is impact of COVID-19 on SMEs Dublin, Ireland. The structural and regional scope of this study will be Dublin, Ireland. The time scope of this research will be from April 2020 to August 15, 2021. The research will be limited to SMEs in Dublin Ireland, this will help in researching, conclusion, and recommendation of such to be available and resourcefully to other countries.

1.8 Definition of Terms

1. **DF:** In statistics, the degrees of freedom (DF) indicate the number of independent values that can vary in an analysis without breaking any constraints. It is an essential idea that appears in many contexts throughout statistics including hypothesis tests, probability distributions, and regression analysis.
2. **Lisbon strategy:** An action developed and planned in 2000, for the economy of European Union between 2000 and 2010 to make Europe most competitive and great knowledge base in the world.

1.9 Overview of the Research

The research contains six chapters, with five chapters left; the second chapter is the literature review. The literature review comprises of three major parts – important definitions, important of SMEs and theoretical foundations. This chapter will comprise of valuable information, models and theoretical framework relating to SMEs and COVID-19 pandemic. The third chapter is the research

methodology, which will present information regarding on how the study was conducted in Dublin, Ireland, involving the explanation for its research design and methods, sampling size, data collection, and data analysis. Ethical considerations and limitations were also included in this chapter. The fourth chapter is the findings of this study while discussion is the chapter five. The findings and discussion chapter were presented based on the theories, hypothesis and objective of this study. The final chapter is the conclusions and recommendation. This will summarize the key findings, respond to the research questions, provide overall conclusions and provide significant recommendations for future action.

CHAPTER 2 LITERATURE REVIEW

2.1 Introduction

The aim of this chapter is to examine the research that has been conducted to date on COVID-19 with a center on the impact it has on small and medium enterprises (SMEs) in Dublin, Ireland. In order to provide a comprehensive understanding of the research. The literature review includes different reviewed publications on COVID-19, such as journals, periodicals, and published materials.

2.2 What are SMEs?

SMEs signifies small and medium scale or size enterprise (SMEs) or a small and medium scale or size business. The OECD evaluated that SMEs result for 90% of industries and the employment of the work force globally (Munro: 2013). The definition of SMEs is vital and helpful in the preparing of data, supervision of health sector overtime, in providing subjective thresholds for imposition of tax and regulation, determine the suitability of funds from public sectors, a benchmark against other economies or within the same economy (UNIDO OECD: 2004).

The European Commission, the administrative branch of the European Union, with a direction of May 2005, has made uniform the definition of SMEs. European Commission popularize the aggregate of staff as the main standard, however, introduced that, a financial criterion is nevertheless a significant adjunct in order to obtain the full scale and production of an enterprise and its situation compared to its competitors.

European Commission through a guide stated the standard for defining enterprises:

- Number of employees
- Annually Turnover
- Annually_balance_sheet

It stated that meeting the criterion of the no of employees is mandatory, while the other two financial criterion is a choice of the enterprise. This definition of SMEs then came into effect from 1 January 2005 which is shown in the table below.

ENTERPRISE CATEGORY	HEAD COUNT: ANNUAL WORK UNIT (AWU)	ANNUAL TURNOVER OR BALANCE SHEET TOTAL
Medium –sized	**<250**	**≤ € 50million or ≤ € 50million**
Small	**<50**	**≤ € 10 million or ≤ € 10million**

Table 1: Illustration of the definition of SMEs by European Union Standard

The World Bank stated three quantities criterion for defining SMEs

- Number of employees
- Total assets in U.S. dollars
- Yearly Sales in U.S dollars (IEG: 2008)

A business must meet the quantitative criterion of no of employees and at least one financial criterion to be classified as SMEs

ENTERPRISE CATEGORY	NUMBER OF EMPLOYEES	TOTAL ASSETS OR TOTAL ANNUAL SALES
MEDIUM	**> 50; ≤ 300**	**>$3 million or >$ 3 million** **≤ 15 million or ≤ $ 15million**
SMALL	**>10; ≤ 50**	**> $ 100,000 or $ 100,000** **≤ $ 3 million or < $3,000,000**

Table 2: Illustration of the definition of SMEs by World Bank Standard

Nwanko (2011 cited in Berisha, 2013), propose that firms that fall into classifications according to criterion that are different from large firms to be name as SMEs. The most common criterion to differentiate between large and small enterprises is the number of employees Hatten (2011 cited in Beisha, 2013).

2.3 The importance of small and medium scale enterprises globally

In most parts of the world, SMEs account for the majority of companies, adding disproportionately to their nation's economy and particularly employment (Druck, 2009). Small and medium sized enterprises (SMEs) are acknowledged worldwide as the drivers of socio-economic development due to their important role in GDP growth, job creation and entrepreneurship. SMEs are noted as the key actors of both national and regional development in many nations. There are large body of research about the key role of SMEs in the nation's economy.

(Bayraktar and Algan, 2019) stated that the importance of the SME sector is well acknowledged worldwide and can't be understated, due to its significant contribution to satisfying various socio-economic objectives, such as employment growth, production, promoting exportation and encourage entrepreneurship World Bank,2019). Lately experience show that SME 's add to over 55% of GDP and over 65% of entire employment in high-income countries e.g. Australia, Netherland, Canada etc. SME's and informal enterprises, contribute for over 60% of GDP and over 70% of total employment in low-income countries, while they account over 95% of total employment and about 70% of GDP in middle-income countries, SMEs play a key role in the EU economy.

Several countries have devised various support and programs for SMEs; these programs have been executed to drive innovation and development of SMEs. Hence, support for SMEs is one of the European Commission's greatest importance for economic growth and development, job creation, economic and social bond. Additionally, EU see SMEs as a key tool in achieving and implementing the Lisbon Strategy (Ionescu, Cornescu and Druica, 2011).

(OECD, 2004) stated that European Union countries, for example, have 25 million small businesses, comprising 99% of all businesses; they employ nearly 95 million people, providing over 55% of total jobs in the private sector. One of the important contributions is exportation and productivity growth. (Floyd and McManus, 2005) added that, Small and medium-sized enterprises (SMEs) are of cardinal importance to the European Union (EU).

These small businesses, and the intents of their entrepreneur, are future organic growth opportunities .Small businesses pilot innovation and competition in market world and form the pillar of many successful economies (Christopher and Samuel, 2019)

2.4 The Importance of Small and Medium Scale Enterprises to Irish Economy

SMEs make an extensive contribution to Ireland. Government have recognized them as among the key pillars of the nation's economy and they have been referred to as the "backbone "of the Irish economy. They are in all sectors of the economy – Primary Industries, Industry, Construction, Wholesale/Retail Trade, Transport, Leisure, Health, Education and Software.

The SME sector is regarded as an important contributor to sustainable economic and employment recovery in Ireland and comprise a substantial proportion of the enterprise economy with over 99% of businesses falling within this sector and almost 70% of people employed by them. They are a indigenous and employment intensive sector and as such are responsive to domestic policy and dependent on domestic demand which is crucial for private sector employment (OECD, 2019)

Recent figures show that 50% of financial turnover and 46% of gross value added (GVA) in the business economy relate to SMEs. The sectorial breakdown shows that almost half (47%) of functioning enterprises were in Services. This was followed by 23% of distribution and 20% of construction. The rest were either in Industry with 7% or financial and insurance activities with 3%. The sector that made the largest contribution to financial turnover at 47% was distribution, followed by Services 27% and Industry 21% (Power, 2018)

SMEs has demonstrated quite successful in growing output and employment; it is a role that needs fostering (Kren *et al.*,2020) While we certainly need multinational investment, we do need to wean ourselves off our reliance on the multinational sector which benefits from low tax rates for foreign firms. 700 US companies employ 130,000 people here in Ireland (Avasilicai, 2009). Greater reliance must be put on innovation by local businesses, developing skills and expertise

Indigenous Irish SMEs are playing a vital role in the current economic recovery. Figures show that one-fourth of the net addition in jobs in Ireland in 2019 came from multinational firms while the remaining of the net jobs created in the economy occurred in Irish owned SMEs businesses (Morina and Gashi, 2016).

2.5 COVD- 19 Pandemic

The pandemic developed into an economic and labor market surprise, impacting supply of production of goods and services, also demand on consumption and investment , disruptions of production, initially in Asia, secondly in USA, thirdly in Europe, least affected is Africa (Jackson *et al.*, 2020)

The COVID-19 pandemic spread in a fast dreadful way, infecting large number of people and causing economic activity to a standstill for months. Laws had to be imposed for strict restriction of movement expect if necessary or essential. To reduce the spread of the virus. The tourism industry felt the impact of the pandemic more, because of the limitation on traveling and a drop in demand among travelers. The impact of pandemic, on the health and human toll grows, the economic damage this has brought is tangible, and readily evident. It's one of the largest unexpected economic circumstances the world has seen in decades. (ESRI *et al.*, 2020)

The June 2020 Global Economic Prospects state that: the present and future prospect the impact of the pandemic will have a long-term negative affect dealing to prospects economic growth. The onset predicts and visualize 5.2 percent constriction in global GDP in 2020, applying the foreign exchange selling price —the intense global recession in decades, regardless of the exceeding work of governments to stop the downward effect with fiscal and monetary policy aid.

The pandemic caused a deep recession which is expected to create lasting scars with lower scale investment, a waste of human capital by loss of work and schooling and crumbling of global trade and supply linkages. (Bartik *et al.*, 2020)

The COVID -19 pandemic has taken a toll on national economics, SMEs, education, tourism and caused a huge unemployment rate globally. The pandemic weakens world economy; European economy went into recession in the first quarter and decline by 2.2%, North American economy decline by 32.9%, African economy by 3.8%, Latin American by 20%, Asia by Oceania by 5.2%. This affected gross domestic product of nations and trade globally. These alarming figures show growing signs of a global economic recession. Some countries went into recession while some into depression (Fairlie, 2020). The effects of this novel coronavirus cannot be underrated. (Donthu and Gustafsson, 2020).

2.6 COVID- 19 Pandemic on Business Revenue in Ireland

According to The Irish Times, Ireland was one of the fastest growing economies in the world in 2020, growing at the rate of 11.1% because of pandemic there was a contraction of 2.25% .Several sectors of the economy was affected with large scale of unemployment, the employment percentage was at 14.7%, which is high before the pandemic (Burke-Kennedy, 2020).

The result from Economic and Social Research Institute showed a huge difference between the world financial issue and the impact of coronavirus on the Irish economy. The effect of the COVID-19crisis

had more severity on the Irish Economy than that of the world financial crisis. (ESRI, Coffey, *et al.*, 2020). Analysis showed that there were retail sales and unemployment situations which had a negative fallout.

All businesses, regardless of size, are faced serious challenges, specifically those in the aviation, tourism, and hospitality industries, with a real threat of magnificent declined in revenue, insolvencies and job losses in specific sectors in Ireland. Sustaining business operations was specifically difficult for Small and Medium Enterprises (SMEs), due to travel bans, border closures and quarantine measures, many workers couldn't move to their places of work or carry out their jobs, which has significant impact on incomes, notably on formal, informal, and casually employees. Consumers were unable or reluctant to purchase goods and services. Given the current environment of uncertainty and fear, enterprises were delaying investments, purchases of goods and the hiring of workers. Prospects for the economy and the quantity and quality of employment were deteriorating rapidly massive layoff. While updated forecasts vary considerably -- and largely underestimated the situation -- they all point to a significant negative impact on the Irish economy, at least in the first half of 2020. (ESRI, de Bruin, *et al.*, 2020)

2.7 Theoretical Framework

2.7.1 Keynesian theory

The indicated theory states that it is based on two underlying concepts; foremost is the marginal effectiveness of the invested capital and an efficient demand channel (Zhao, 2020). In line with the previously stated point, it can be mentioned that the Keynesian theory is indicative of the fact that with a low demand of the products in the economy of a particular region, in this case, Ireland, it is considered to constitute a major role in causing a major downturn in its respective economy (Hepburn et al., 2020).

It also links with a liquidity trap or shortage of financial liquidity among the investors in the economy. As SMEs are more vulnerable to external shocks, the global economic crisis challenges the production sustainability of the SMEs or standstill the production for a certain period. Thus, the theory suggests the intervention of government in the economy to enhance the aggregate demand, specifically using fiscal and monetary policy instruments. Thus, the Keynesian theory of business cycle proposes an aggregate level explanation about the economic crisis which is one of the global challenges of business entities and policy intervention. In the recent economic downturn due to the COVID-19, most countries used the Keynesian view in economic crisis management.

2.7.2 Conceptual Model

The literature review and the model can be hypothesized as follows: the independent construct is COVID-19, while the dependent constructs are SMEs and firm revenue. Measuring SMEs, mergers and acquisitions, remote work, and innovative business procedures have been considered, while measuring firm performance, profitability, and stakeholder satisfaction and safety have been considered. The hypothesized model has been presented in Figure below.

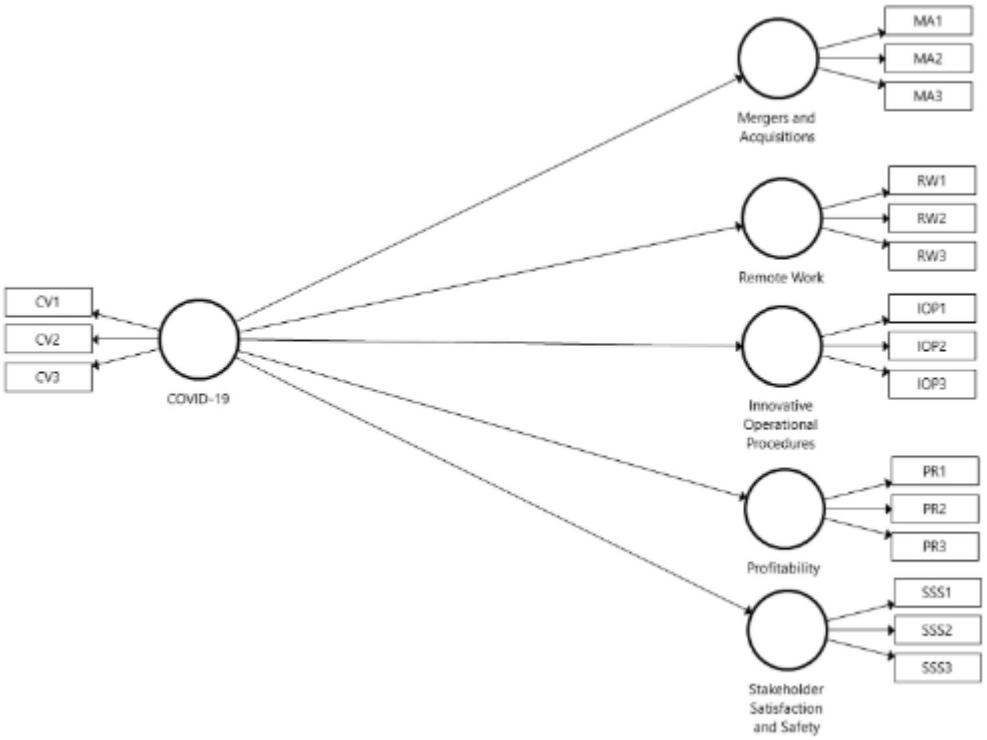

Figure 1: Conceptual Model

2.8 Conclusion on Literature Review

The literature review comprises of brief discussion and on the various literature in the area of SMEs. The topic of impact of COVID-19 pandemic on SMEs is broad. It's evident from the literature review that SMEs is a driving force in an economy by contributing to the national development of the economy and providing employment. There are several research works about the key role of SMEs in the nation's economy. Many nations implement policies and scheme to support SMEs growth and development. Nevertheless, the COVID-19 pandemic has made SMEs to operate in a difficult and

uncertain environment. SMEs are facing financial strain, because of challenges facing cash-flow. The SMEs plays a key role in bringing the Irish economy out of labor market challenges in 2012, with the challenges the sector is facing the probability is low it can bringing the Irish economy out of the COVID-19 employment challenges (CBI, 2020).

The volume of literature reviewed for the study shows more research still need to be done. Also, the impact of COVID-19 pandemic is still unveiling. In spite of these, many research work on COVID-19 impact on SMEs are available in South Africa, Australia, Germany USA, Britain, China, and India, there is dearth research on this for Dublin and Ireland, particularly in addressing the impact of COVID-19 pandemic on SMEs.

CHAPTER 3 RESEARCH METHODOLOGY

3.1 Introduction

The research objective is to examine impact of covid-19 pandemic on small and medium scale enterprises in Dublin, Ireland. This section will summarize the method and tools used for this research. This chapter discusses the methodology that was used to examine and analyze the research study objectives, the research design, and the research instrument used in this study. It will also provide explanation for the method used for the study and provide details of the research used. This research is in line with the guidance of (*Saunders et al.*,2009) giving the research an organized structure and procedure.

3.2 Research Philosophy

Every research is focused on a particular form of philosophy, this encompasses the core assumptions which guilds the research. There are five major research philosophies namely, realism, interpretivism, postmodernism, positivism, critical realism and pragmatism. However, this research will made use of the positivism research philosophy because this research philosophy is based on a scientific method of viewing, analyzing data, it uses a deductive research, highly organized, with a big correspondents' respondents, the means of measurement is quantitative, and a range of data can be analyzed. According to (Saunders, Lewis and Thornhill, 2015, p.138) positivism research philosophy is important in getting to conclusions and drawing different findings for research.

3.3 Research Design

A research design is the method for gathering, dissecting, simplifying, and reporting studies (Creswell &Plano Clark2007, p.58). A research design aim is to find and develop the procedure and steps to undertake a study also show validity. The research design indicates the overall strategy a researcher used to merge different components of the research study to make it logical in a way that can be simplified and understood. Descriptive survey method was used to gather information from correspondents using questionnaires. The descriptive research is one of the quantitative research methods used whereby a set of variables is constant while the other sets are of variables are measured as the subject of the experiment with scientific approach.

This descriptive survey aided the researcher to describe the phenomena been investigated and reported what has happened, is happening and provide an explanation or support the occurrence or occurrences.

3.4 Research Method

The study made use of quantitative method by using data collected from questionnaire. Quantitative method is used to determine the relationship between an independent variable and a dependent or outcome variable within a population. This research method made used of numbers, logic, and an objective stance. The research method dwells on numeric and unchanging data, detailed convergent reasoning. The quantitative approach (a positivist paradigm) was used to test or empirically justification of the stated hypothesis.

3.5 Study Sample

The population of the research study consists of different individual chosen from the general population that are of interest to the researcher for the study. The population consists of SMEs in Ireland.

3.6 Sample Size and Sample Techniques

Sampling techniques grant the researcher to examine the data required for research from a part of subgroup comparatively than all the possible population (Saunders, Lewis and Thornhill, 2015, p.272). This is vital because of the budget, time refrainment and surveying the whole population for research is not attainable. There are two types of sampling technique, they are probability and non-probability sampling technique. A researcher can make use of any type of sampling technique based on the research aim and objective.

Therefore, for this research in picking respondents, the researcher used a Random and Snowball technique sampling was adopted to pick 80 respondents while 55 responded. This technique was adopted after reasoning all technical and financial factors on the side of the researcher.

The method chosen to help the researcher in attaining conclusion and forming, recommendations on the impact of COVID-19 pandemic on SMEs in Dublin, Ireland. Furthermore, the sampling technique used ensures that only the specific sample population was used in the part of the research.

In choosing the specific audience based on the random sampling technique, a few criteria listed below were put into consideration:

- He/she must own a SMEs in Dublin, Ireland.
- The SMEs must have been impacted by the pandemic.

The above-listed criteria were taken by the researcher, to reach a fair conclusion for the research.

3.7 Source of Data

The method chosen for the data collection by the researcher is basically the best method suited for the research work. It appropriately used to gather information important for the research. According to (Saunders, Lewis and Thornhill, 2015, p.437) researchers can use either primary or secondary source in getting information, thus, these methods are efficient in gathering data about a topic from several numbers of correspondents.

Considering this research, the researcher used the two methods of data collection. The primary source of data collection will administer questionnaires to correspondents. This method will allow the researcher enough possibility to target audience for adequate and precision in reaching conclusion and findings.

Data will be gathered from secondary source such as journals, articles, newspaper reports, and relevant literature materials. The two methods of data collection will be used, both methods are essential in reaching conclusions on the impact of COVID-19 on SMEs in Dublin, Ireland.

The questionnaire was administered to 80 SMEs in Dublin, Ireland, via **google-form**, since the correspondents are predominantly literate. The administering of the questionnaires will be done in various SMEs across Dublin, Ireland. Self-selection and snowball sampling technique will be used because it will give a clear representation of the population for the random selection of correspondents.

3.8 Method of Data Analysis

Data Analysis is the process of systematically applying statistical and/or logical techniques to describe and illustrate, condense, and recap, and evaluate data. Data were gathered using questionnaires. The questions were inputted in google form and the result were collected from the google form in a form of spreadsheet. The data were coded for analysis and entered SPSS Version 25. The method of analysis is quantitative, which includes both descriptive and inferential statistic. The descriptive statistic was done by analyzing the frequency distribution and evaluating the number

of responses attributable to each question, while the descriptive statistics that enabled the researcher to describe and compare data were based on frequencies distribution. Inferential statistics were used to measure formulated hypotheses through the Statistical Package for Social Sciences (SPSS) version 25. Analysis was done using cross tabulation on SPSS to show the financial turnover of 2019 and 2020, then a correlation analysis was done using the chi-square method of correlation on the cross tabulation to show if there is similarity or differences between the financial turnover of 2019 and 2020 due to the impact of COVID-19.

3.9 Ethical Consideration

It's vital that the researcher makes it an obligation to assure that the data obtained are treated as anonymous and only pass on to the Supervisors (Panter and Sterba, 2011). Ethical consideration is one of the key aspects of research work. Research can be of failure, if this aspect isn't take care of (Arifin, 2018).

The correspondents in the study were aware of their free will to participate or reject, this gave them more trust to express their consent. Ethical issues such as the right of correspondents to privacy and free-will were envision while the potential risks of predicable physical harm, and unexpected measures were administered. The self- confidence of the correspondents was respected, while the abstraction of the work was disclosed to correspondents ahead of their responses. Communication was done in all honesty and transparency. The data gathered were analyzed properly, and objective presentation of the outcome were put in place. Conflict of interest were avoided. The aims and objectives of the research are without deception or exaggeration. Also, cautious was applied in disseminating the reports of the study.

3.10 Limitations

Various limitation occurred such as time constraint, slow responses from correspondents because of their busy schedule, few were skeptical to response, a lot of convincing from researcher part to convincing them that their responses will remain anonymous, most notably, size of the study which was relatively small compared to the overall population of the Dublin, Ireland.

CHAPTER FOUR FINDINGS

4.1 Introduction

This chapter illustrate the descriptive analysis of correspondents on the impact of COVID-19 pandemic on SMEs in Dublin, Ireland as defined by the research question raised in chapter 1. 55 participated out of 80 questionnaires sent, the responses were used for data collection process, the use of questionnaires in the data collection process for the objective of quantitative primary research, illustrate a form of similar and differential response. Discussion in relation to the indication of this research is seen in chapter 5. In this chapter, the analysis models that were used to undertake the study as defined in chapter 2 and examined the methodological processes as outlined in chapter3, this will allow samples in the data to be presented and create the hypotheses to be discussed.

4.2 Quantitative Research Findings

This chapter will detail the results of the online survey with a clear discussion of what the statistics represents. Fifty- five (55) responses were obtained from Dublin, which are well and fully completed. A copy of the questionnaire can be found in appendix 1. Pie charts were used in the descriptive analysis for easy understanding of the data analysis.

4.2.1 Descriptive Analysis of Question 1: What Age Group do you belong to?

Age group	Frequency	Percentage (%)
18-25yrs	6	10.9
26-35yrs	12	21.8
36-45yrs	20	36.4
46yrs and above	17	30.9
Total	55	100.0

Table 3: Descriptive statistics of respondent's age

Source: Field Survey (Google Form), 2021

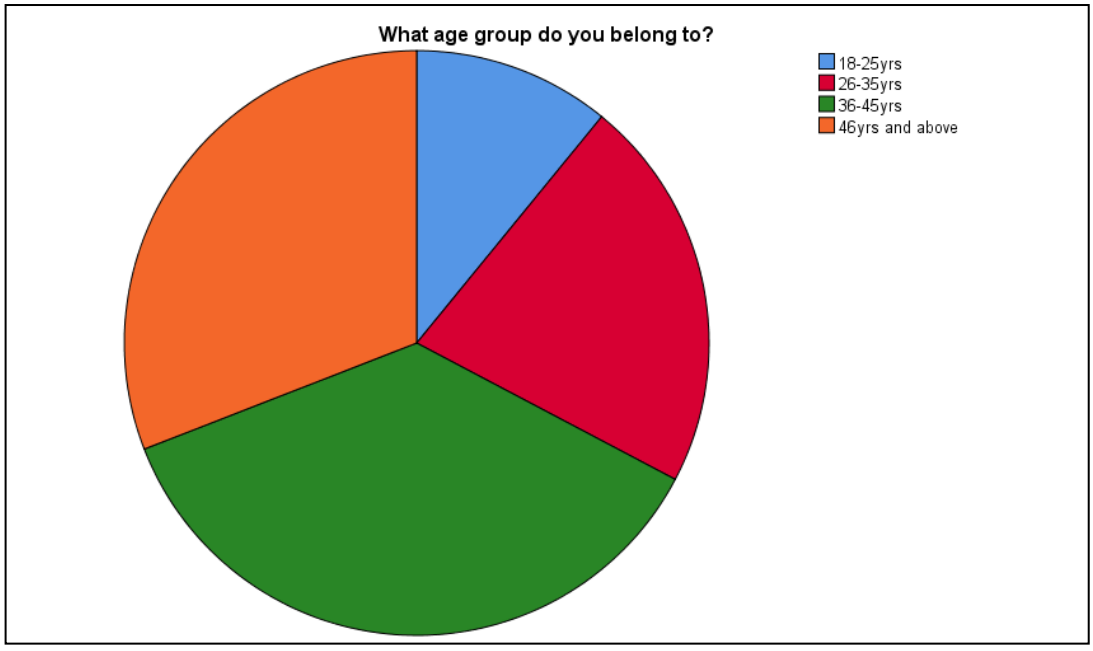

Figure 2: Pie chart of respondents' age group

The result of the analysis presented in Table 1, showed that of the 55 respondents that participated in this study, 20 (36.4%) belong to the 36-45yrs age group followed by those who were 46yrs and above 17(30.9%), 26-35yrs, 12 (21.8%) and 18-25yrs, 6 (10.9%). The result implied that most of the respondents belong to the 36-45yrs age group. The results were further represented pictorially in terms of frequency and presented in the pie chart as seen in Figure 1.

4.2.2 Descriptive Analysis of Question 2: What is your Gender?

Table 4: Descriptive statistics of respondents' gender

	Frequency	Percentage (%)
Male	35	63.6
Female	20	36.4
Total	55	100.0

Source: Field Survey (Google Form), 2021

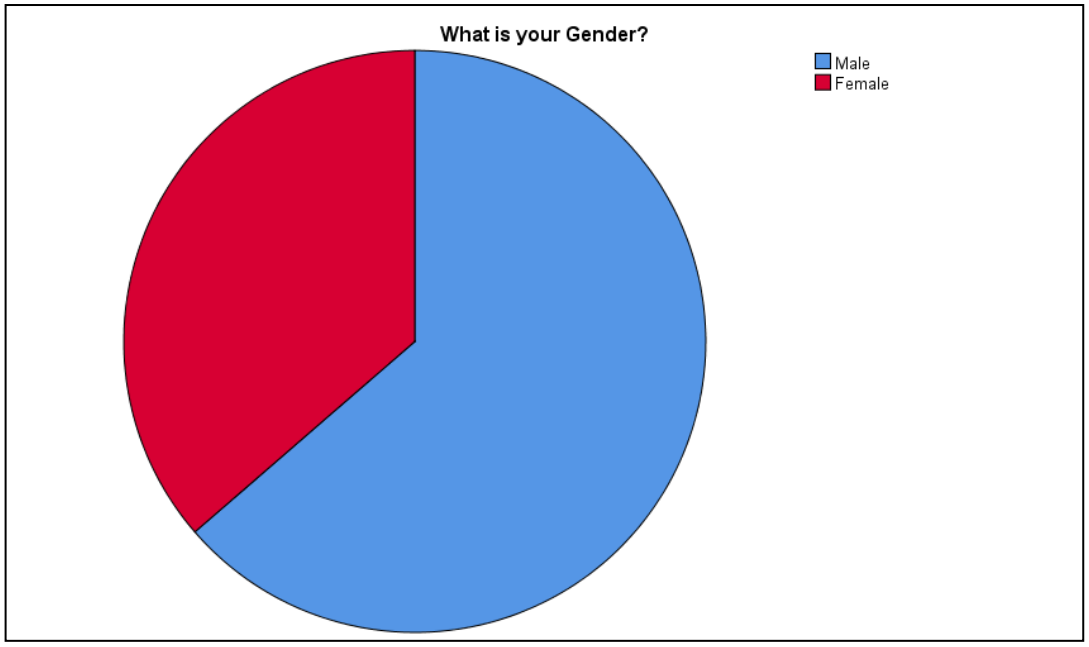

Figure 3: Pie chart of Gender

The result of the analysis presented in Table 2, showed that of the 55 respondents that participated in this study, 35 (63.6%) were males, 20 (36.4%) were females. This result implies that there were more male respondents than female respondents. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 2.

4.2.3 Descriptive Analysis of Question 3: Highest Level of Education Attained

Table 5 Descriptive statistics of respondents' highest qualification

	Frequency	Percentage (%)
Higher Certificate	14	25.5
Bachelor's Degree	17	30.9
Postgraduate Diploma/Masters	9	16.4
Others	15	27.3
Total	55	100.0

Source: Field Survey (Google Form), 2021

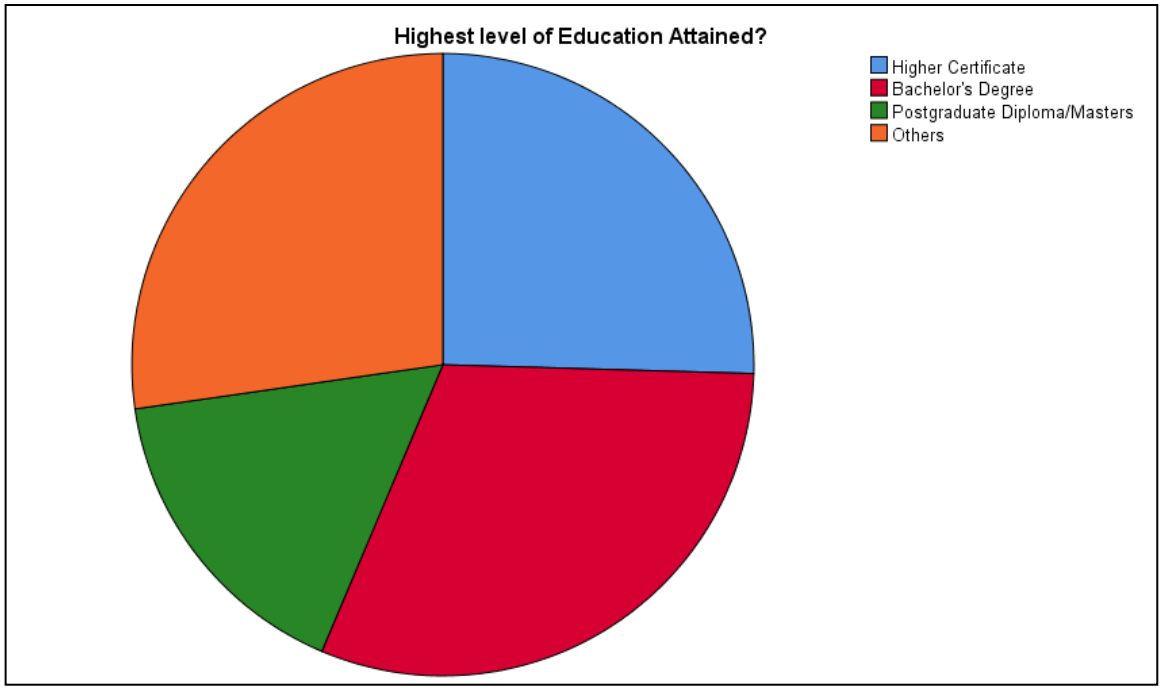

Figure 4: Pie chart of the highest level of education attained

The result of the analysis presented in Table 3, showed that of the 55 respondents that participated in this study, 17 (30.9%) had a bachelor's degree, 15 (27.3%) had other forms of qualifications, 14 (25.5%) had a higher certificate while 9 (16.4%) had postgraduate diploma/masters. This result implies that there were more bachelor's degree holders than any other educational qualification. The results were further represented pictorially in terms of percentage and presented in a pie chart as seen in Figure 3.

4.2.4 Descriptive Analysis of Question 4: What type of business do you run?

Table 6: Descriptive statistics of the type of business run

	Frequency	Percentage (%)
Sole Proprietorship	20	36.4
Partnership	27	49.1
Limited Liability	8	14.5
Total	55	100.0

Source: Field Survey (Google Form), 2021

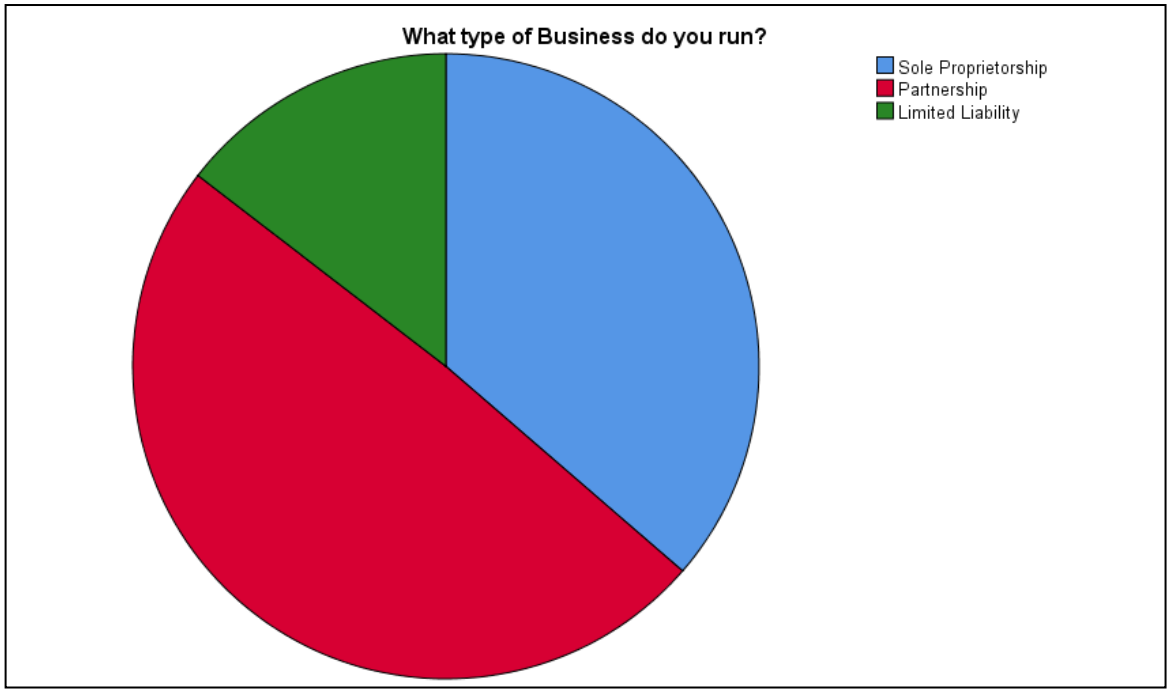

Figure 5: Pie chart of the type of business

The result of the analysis presented in Table 4, showed that of the 55 respondents that participated in this study, 27 (49.1%) ran a partnership business, 20 (36.4%) ran a sole proprietorship, while 8 (14.5%) ran a limited liability business. This result implies that most respondents ran a partnership business type. The results were further represented pictorially in terms of percentage and presented in a pie chart as seen in Figure 4.

4.2.5 Descriptive Analysis of Question 5: What is your Business Industry?

Table 7: Descriptive statistics for business industry

	Frequency	**Percentage (%)**
Manufacturing	12	21.8
Construction	11	20.0
Wholesale and Retail Trade	13	23.6
Transportation	2	3.6
Accommodation Services	3	5.5
Real Estate	4	7.3
Others	10	18.2
Total	55	100.0

Source: Field Survey (Google Form), 2021

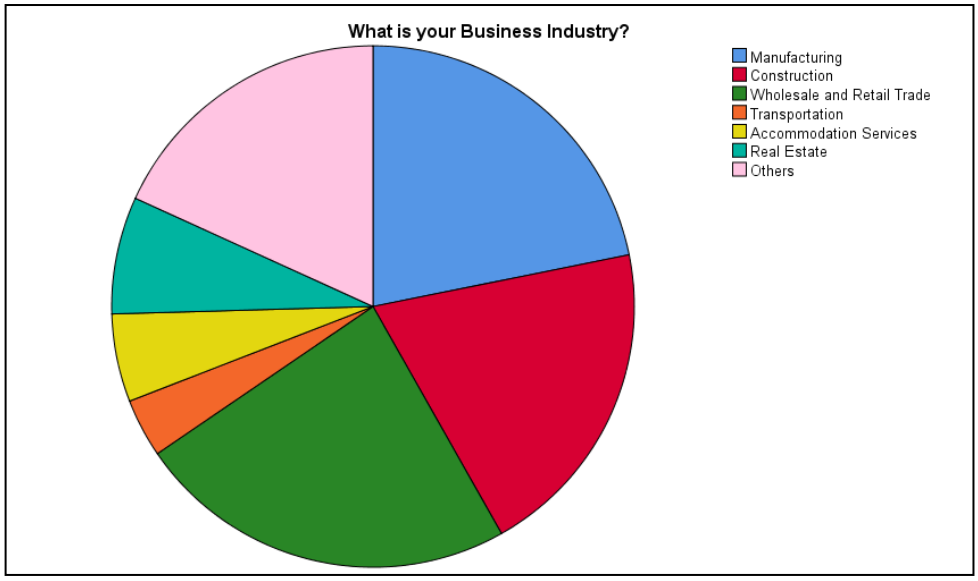

Figure 6: Pie chart of business industry

The result of the analysis presented in Table 5, showed that of the 55 respondents that participated in this study, 13 (23.6%) belong to the wholesale and retail trade industry, 12 (21.8%) belong to the manufacturing industry, 11 (20.0%) belong to the construction industry and 10 (18.2%) belonged to other industries. This result implies that most respondents belonged to the wholesale and retail trade industry. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 5.

4.2.6 Descriptive Analysis of Question 6: What position do you hold in the Enterprise?

Table 8: Descriptive statistics for position held

	Frequency	**Percentage (%)**
Junior Staff	9	16.4
Senior Staff	10	18.2
Administrative	19	34.5
Management	17	30.9
Total	55	100.0

Source: Field Survey (Google Form), 2021

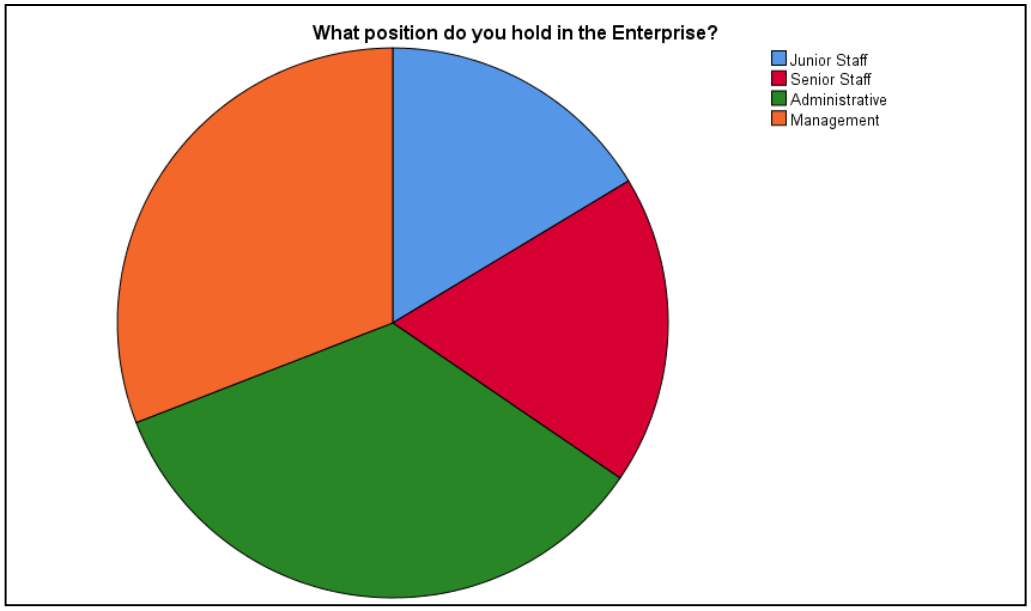

Figure 7: Pie chart of position held in the enterprise

The result of the analysis presented in Table 6, showed that of the 55 respondents that participated in this study, 19 (34.5%) held administrative positions, 17 (30.9%) held management positions, 10 (18.2 %) held senior staff positions and 9 (16.4%) were junior staff. This result implies that most respondents held administrative positions. The results were further represented pictorially in terms of percentage and presented in a pie chart as seen in Figure 6.

4.2.7 Descriptive Analysis of Question 7: How old is the Organization that you work for?

Table 9: Descriptive statistics for the age of the organization

	Frequency	Percentage (%)
0-12 months	6	10.9
1-3yrs	9	16.4
4-7yrs	19	34.5
8-10yrs	10	18.2
11yrs and above	11	20.0
Total	55	100.0

Source: Field Survey (Google Form), 2021

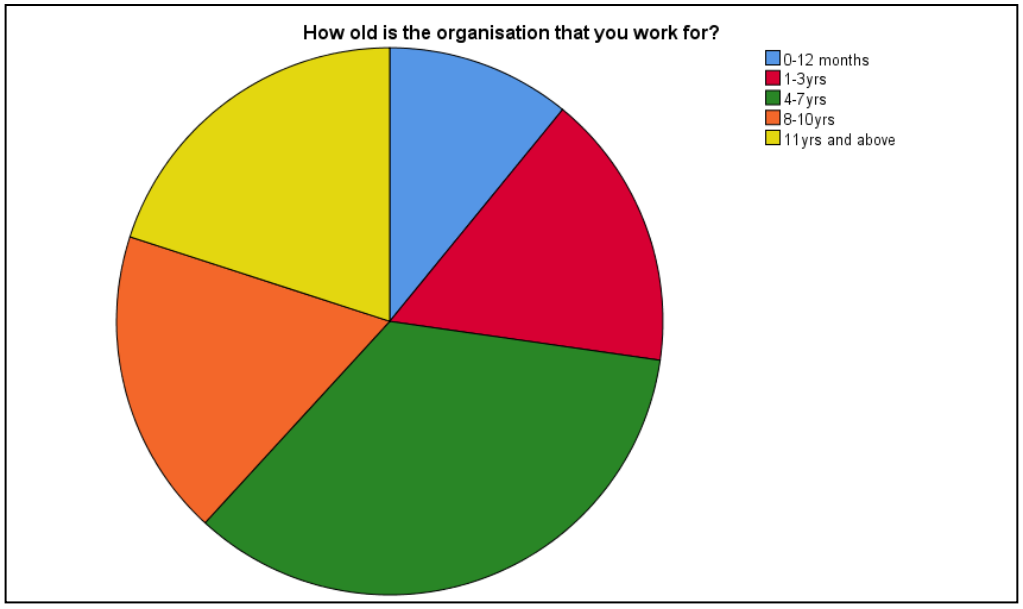

Figure 8: Pie chart of the age of organization

The result of the analysis presented in Table 7, showed that of the 55 respondents that participated in this study, 19 (34.5%) of the organization were 4-7yrs old, 11 (20.0%) were 11 years and above, 10 (18.2%) were 8-10 years old while 9 (16.4%) were 1-3 years old. This result implies that most of the organization have existed for about 4-7 years old. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 7.

4.2.8 Descriptive Analysis of Question 8: What was the Turnover of your Organization in 2019 Financial Year?

Table 10: Descriptive statistics for turnover for 2019 financial year

	Frequency	Percentage (%)
Less than €25,000	7	12.7
€25,000 to €49,999	4	7.3
€50,000 to €99,999	11	20.0
€100,000 to €249,999	14	25.5
€250,000 to €499,999	10	18.2
€500,000 to €999,999	4	7.3
€1 million and above	5	9.1
Total	55	100.0

Source: Field Survey (Google Form), 2021

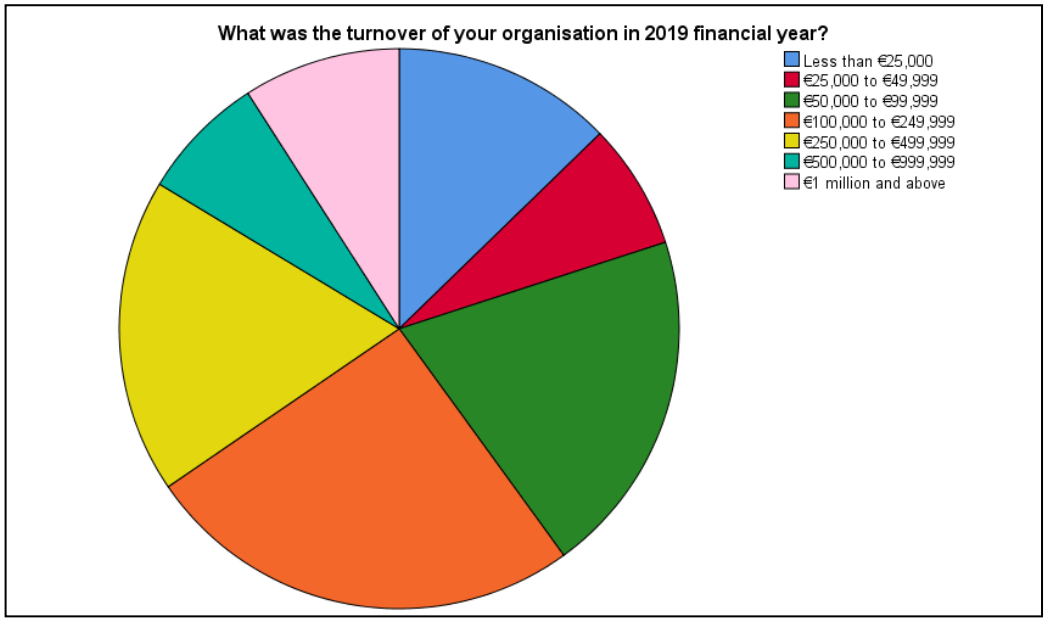

Figure 9: Pie chart of the turnover in 2019 financial year.

The result of the analysis presented in Table 8, showed that of the 55 respondents that participated in this study, 14 (25.5%) of the organizations had a financial turnover of €100,000- €249,999, 11 (20.0%) had a financial turnover of €50,000-€99,999, 10 (18.2%) had a financial turnover of €250,000- €499,999 for the 2019 financial year. This result implies that most of the organization had a financial turnover of €100,000- €249,999. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 8.

4.2.9 Descriptive Analysis of Question 9: What was the turnover of your organization in 2020 financial year?

Table 11: Descriptive statistics for turnover for 2020 financial year

	Frequency	**Percentage (%)**
Less than €25,000	25	45.5
€25,000 to €49,999	8	14.5
€50,000 to €99,999	6	10.9
€100,000 to €249,999	8	14.5
€250,000 to €499,999	6	10.9
€500,000 to €999,999	2	3.6
Total	55	100.0

Source: Field Survey (Google Form), 2021

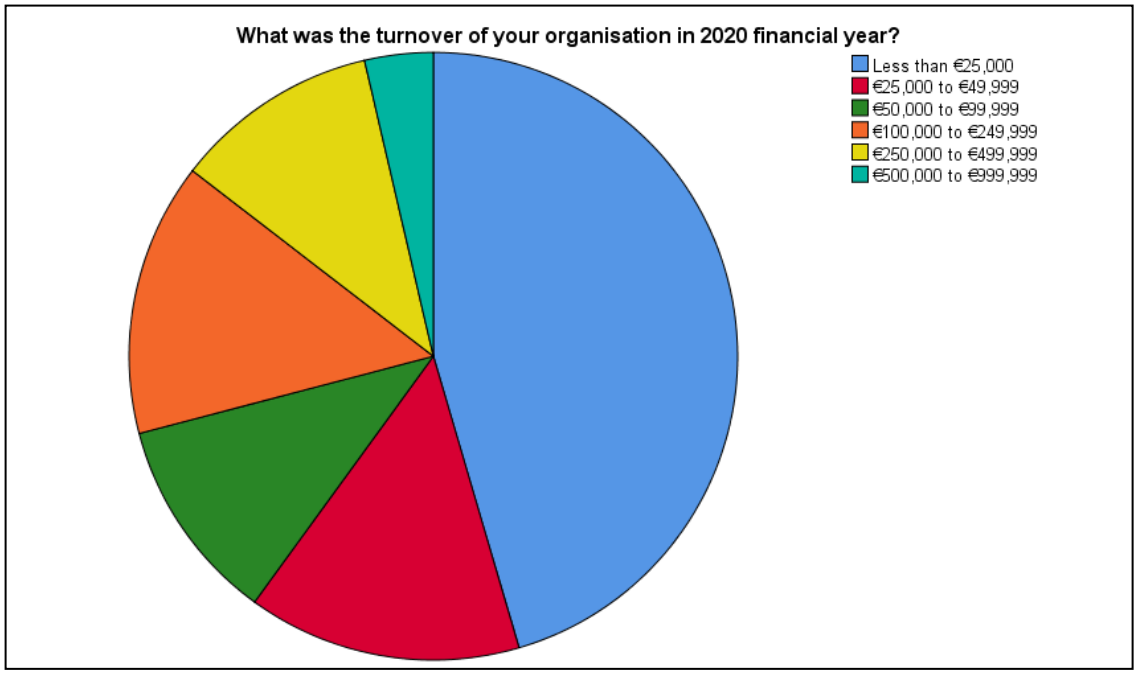

Figure 10: Pie chart of the turnover in 2020 financial year.

The result of the analysis presented in Table 9, showed that of the 55 respondents that participated in this study, 25 (45.5%) of the organizations had a financial turnover which was less than €25,000, 8 (14.5%) had a financial turnover of €25,000-€49,999 and €100,00-€499,999 respectively for the 2020 financial year. This result implies that most of the organization had a financial turnover of €25,000- €49,999. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 9.

4.2.10 Descriptive Analysis of Question 10: What was the number of people in your workforce pre-COVID?

Table 12: Descriptive statistics for workforce pre-COVID-19

	Frequency	Percentage (%)
0-10	27	49.1
11-50	18	32.7
51-100	7	12.7
101-250	3	5.5
Total	55	100.0

Source: Field Survey (Google Form), 2021

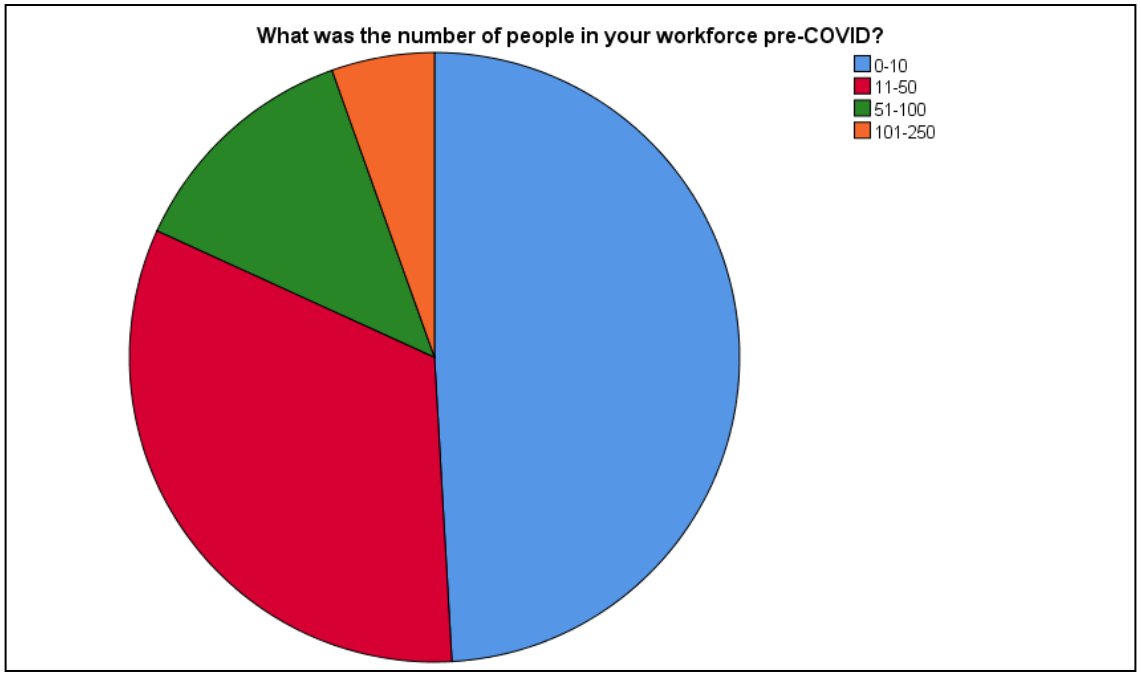

Figure 11: Pie chart of people in the work force pre-COVID-19

The result of the analysis presented in Table 10, showed that of the 55 respondents that participated in this study 27(49.1%) had 0-10 people in their workforce pre-COVID-19 while 18 (32.7%) had 11-50 people in their workforce and others had 51-100, 7(12.7%) and 101-250, 3(5.5%) people respectively in their workforce. The result shows that most organizations had a workforce of 0-10 people before COVID-19 outbreak. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 10.

4.2.11 Descriptive Analysis of Question 11: What was the number of people in your workforce post-COVID?

Table 13: Descriptive statistics for workforce post-COVID-19

	Frequency	Percentage (%)
0-10	35	63.6
11-50	13	23.6
51-100	7	12.7
Total	55	100.0

Source: Field Survey (Google Form), 2021

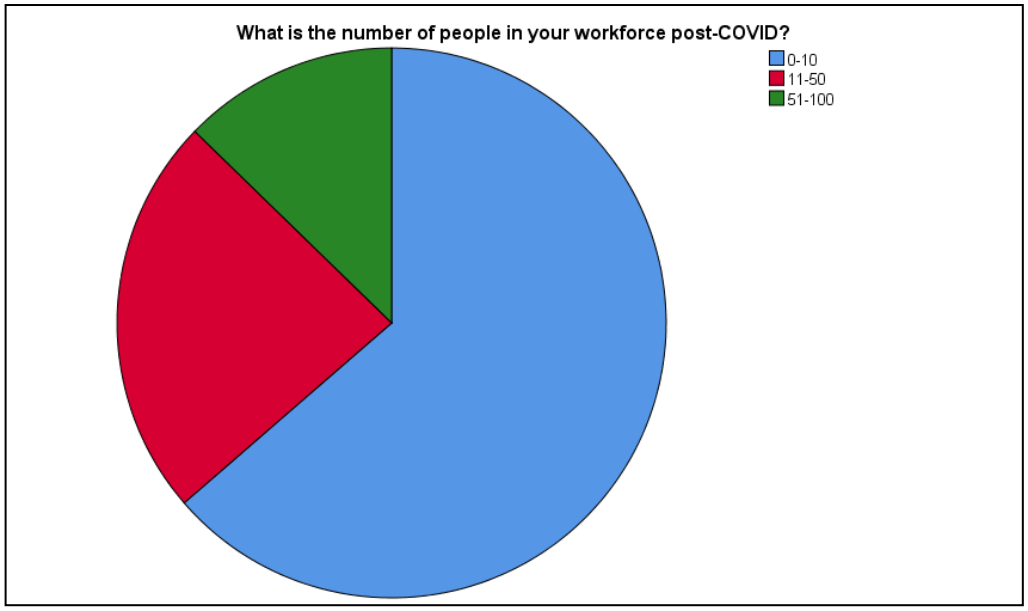

Figure 12: Pie chart of the work force post-COVID-19

The result of the analysis presented in Table 11, showed that of the 55 respondents that participated in this study 35(63.6%) had 0-10 people in their workforce pre-COVID-19 while 13 (23.6%) had 11-50 people in their workforce and 7 (12.7%) had 51-100 people in their workforce. The result shows that most organizations had a workforce of 0-10 people after COVID-19 outbreak. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 11.

4.2.12 Descriptive Analysis of Question 12: What proportion of your business's total annual revenue came from each of the following sources? [Online Sales of goods]

Table 14: Descriptive statistics for the proportion of the revenue source (Online Sales of goods)

	Frequency	Percentage (%)
0%	14	25.5
1-25%	21	38.2
26-50%	11	20.0
51-75%	5	9.1
76-99%	4	7.3
Total	55	100.0

Source: Field Survey (Google Form), 2021

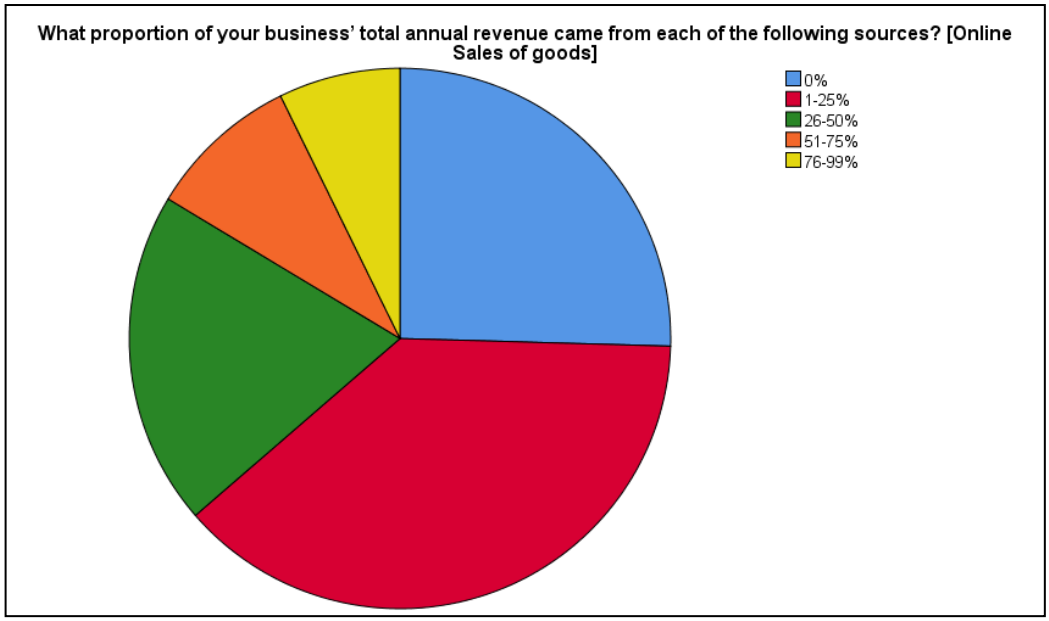

Figure 13: Pie chart of the total annual revenue from online sales of goods

The result of the analysis presented in Table 12, showed that of the 55 respondents that participated in this study 14(25.5%) did not have any proportion of their annual revenue generated from online sales of goods, while 21 (38.2%) had 1-25% of their revenue generated from online sales, 11(20.0%) had 26-50% of their revenue generated from online sales, 5(9.1%) had 51-75% of revenue generated from online sales and 4(7.3%) had 76-99% of their revenue generated from online sales. The result shows that most organizations made 1-25% of their total revenue from online sales. The results were further represented pictorially in terms of frequency, and presented in a pie chart as seen in Figure 12.

4.2.13. Descriptive Analysis of Question 13: What proportion of your business' total annual revenue came from each of the following sources? [Physical sales of goods in wholesale and retail shop]

Table 15: Descriptive statistics for proportion of the revenue source (Physical sales of goods)

	Frequency	Percentage (%)
0%	10	18.2
1-25%	25	45.5
26-50%	14	25.5
51-75%	2	3.6
76-99%	3	5.5

100%	1	1.8
Total	55	100.0

Source: Field Survey (Google Form), 2021

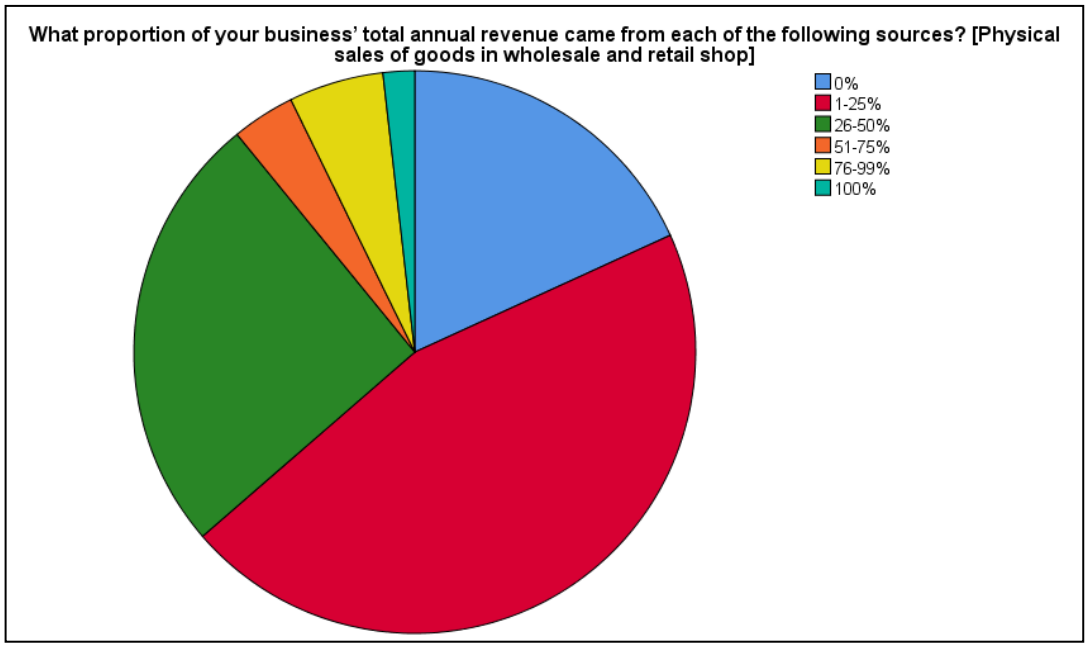

Figure 14: Pie chart of the total annual revenue from physical sales of goods

The result of the analysis presented in Table 13, showed that of the 55 respondents that participated in this study 10(18.2%) did not have any proportion of their annual revenue generated from physical sales of goods, while 25 (45.5%) had 1-25% of their revenue generated from physical sales, 14(25.5%) had 26-50% of their revenue generated from physical sales, 2(3.6%) had 51-75% of revenue generated from physical sales, 3(5.5%) had 76-99% of their revenue generated from physical sales and 1 (1.8%) generated 100% of their revenue from physical sales. The result shows that most organizations made 1-25% of their total revenue from physical sales. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 13.

4.2.14. Descriptive Analysis of Question 14: What proportion of your business' total annual revenue came from each of the following sources? [Face-to-face consumption or public gatherings]

Table 16: Descriptive statistics for proportion of the revenue source (face-to-face consumption)

	Frequency	Percentage (%)
0%	19	34.5
1-25%	16	29.1
26-50%	15	27.3
51-75%	5	9.1
Total	55	100.0

Source: Field Survey (Google Form), 2021

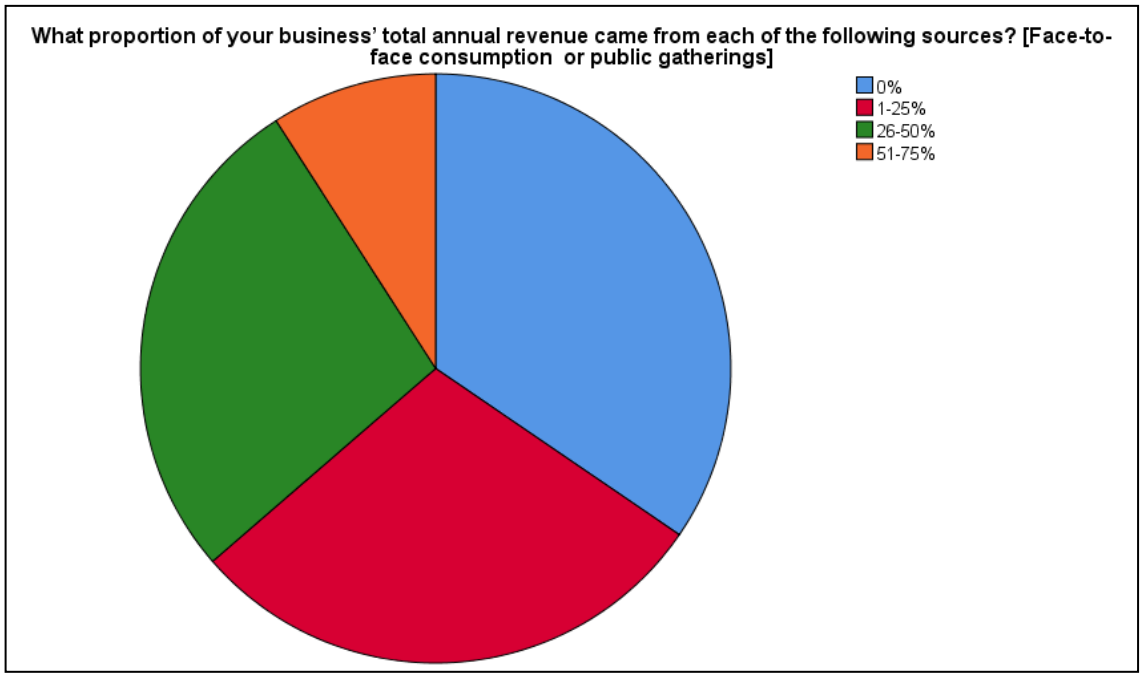

Figure 15: Pie chart of the total annual revenue from face-to-face consumption

The result of the analysis presented in Table 14, showed that of the 55 respondents that participated in this study 19(34.5%) did not have any proportion of their annual revenue generated from face- to-face consumption, while 16 (29.1%) had 1-25% of their revenue generated from face-to-face consumption, 15 (27.3%) had 26-50% of their revenue generated from face-to-face consumption, and 5 (9.1%) generated 51-75% of their revenue from face-to-face consumption. The result shows that most organizations did not make any revenue from face-to-face consumption. The results were

further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 14.

4.2.15. Descriptive Analysis of Question 15: What proportion of your business' total annual revenue came from each of the following sources? [Government Funding (Non-trading)]

Table 17: Descriptive statistics for proportion of the revenue source (Government Funding (Non-trading))

	Frequency	Percentage (%)
0%	29	52.7
1-25%	13	23.6
26-50%	11	20.0
51-75%	2	3.6
Total	55	100.0

Source: Field Survey (Google Form), 2021

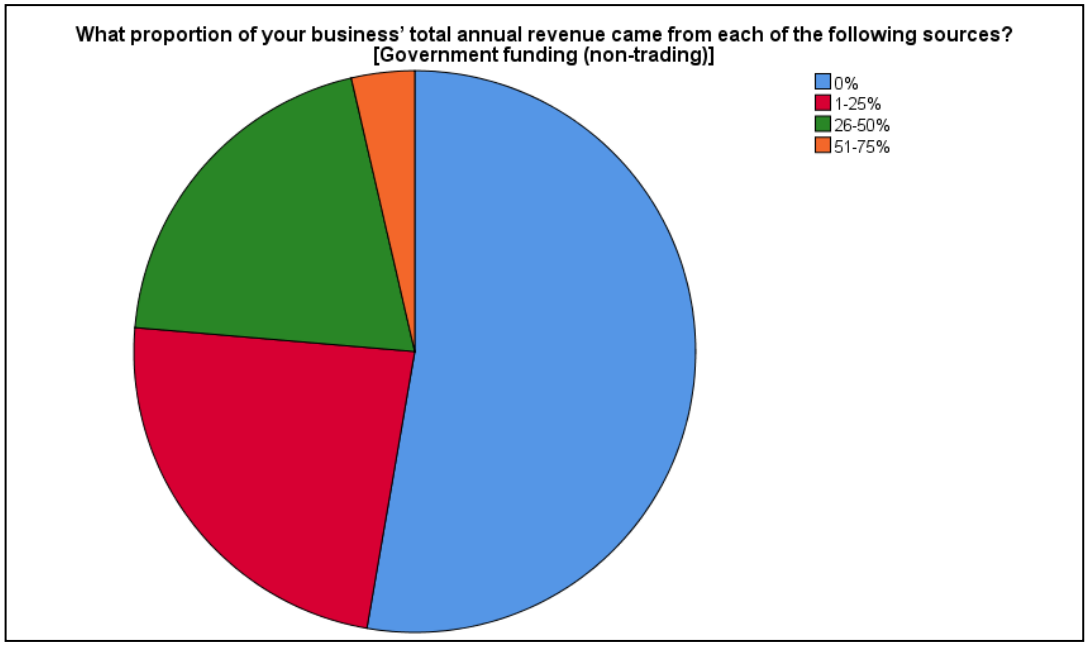

Figure 16: Pie chart of the total annual revenue from government funding

The result of the analysis presented in Table 15, showed that of the 55 respondents that participated in this study 29(52.7%) did not have any proportion of their annual revenue generated from government funding, while 13 (23.6%) had 1-25% of their revenue generated from government funding, 11 (20.0%) had 26-50% of their revenue generated from government funding, and 2 (3.6%)

generated 51-75% of their revenue from government funding. The result shows that most organizations did not make any revenue from face-to-face consumption. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 15.

4.2.16 Descriptive Analysis of Question 16: What proportion of your business' total annual revenue came from each of the following sources? [Other Sources]

Table 18: Descriptive statistics for proportion of the revenue source (Others)

	Frequency	Percentage (%)
0%	20	36.4
1-25%	19	34.5
26-50%	14	25.5
76-99%	1	1.8
Don't know	1	1.8
Total	55	100.0

Source: Field Survey (Google Form), 2021

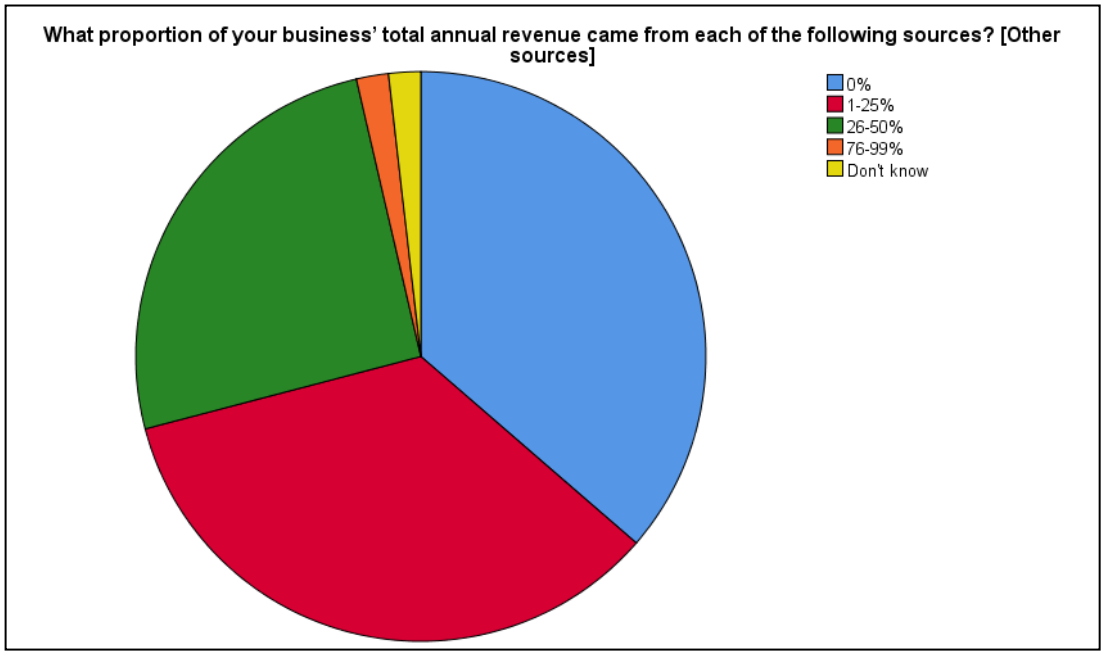

Figure 17:Pie chart of the total annual revenue from other sources

The result of the analysis presented in Table 16, showed that of the 55 respondents that participated in this study 20(36.4%) did not have any proportion of their annual revenue generated from other sources, while 19 (34.5%) had 1-25% of their revenue generated from other funding, 14 (25.5%) had 26-50% of their revenue generated from other sources, and 1 (1.8%) generated 76-99% of their

revenue from other sources. The result shows that most organizations did not make any revenue from other sources. The results were further represented pictorially in terms of frequency and presented in a pie chart as seen in Figure 16.

4.2.17 Descriptive Analysis of Question 17: Did your Industry go through a Lockdown?

Table 19:Descriptive statistics on whether industries went through a lockdown

	Frequency	Percentage (%)
No Lockdown	5	9.1
Partial Lockdown	11	20.0
Full Lockdown	39	70.9
Total	55	100.0

Source: Field Survey (Google Form), 2021

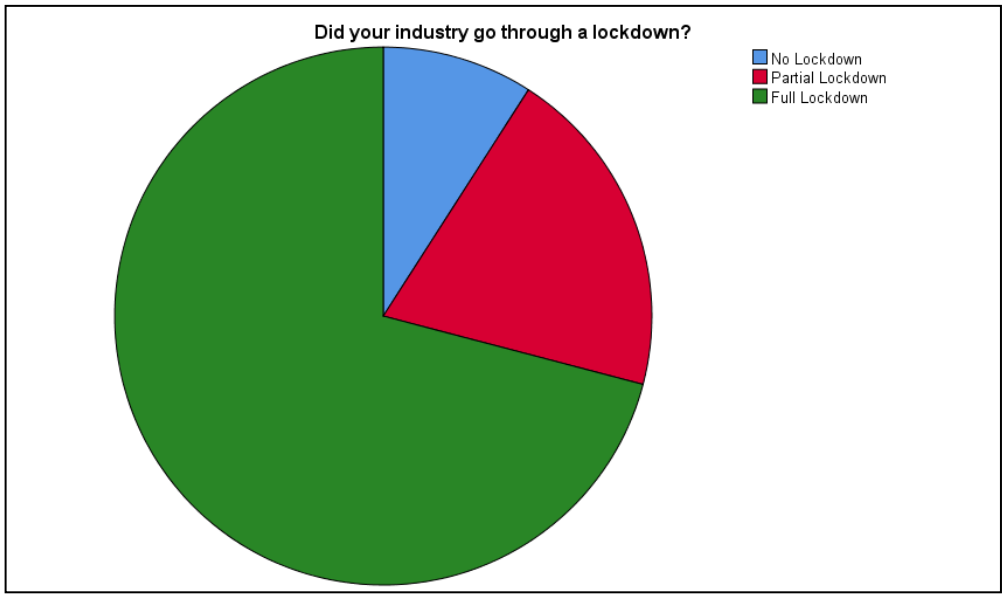

Figure 18:Pie chart showing if industries went through a lockdown

The result of the analysis presented in Table 17, showed that of the 55 respondents that participated in this study 39(70.9%) of their firms went on full lockdown, 11(20.0%) and 5(9.1%) did not go through a lockdown. This implies that most of the firms went through a total lockdown due to the pandemic. The results were further represented pictorially in terms of frequency, and presented in a pie chart as seen in Figure 17.

4.2.18 Descriptive Analysis of Question 18: Did COVID-19 impact the Firm Revenue

Table 20: Descriptive statistics on if COVID-19 impacted the Firm revenue

	Frequency	Percentage (%)
Yes, it did	44	80.0
No, it did not	11	20.0
Total	55	100.0

Source: Field Survey (Google Form), 2021

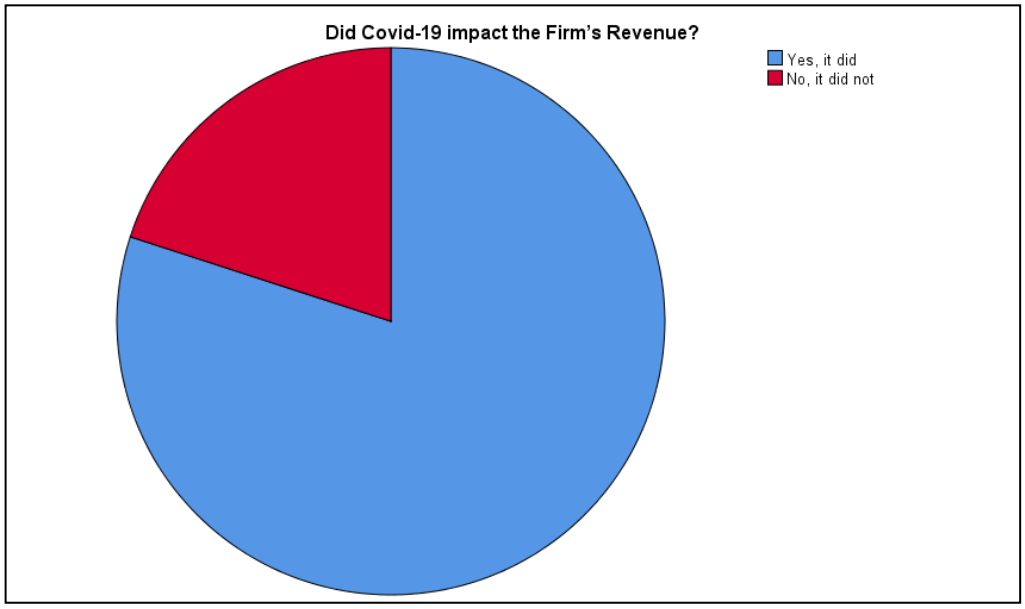

Figure 19:Pie chart showing the if COVID-19 had an impact on the revenue.

The result of the analysis presented in Table 18, showed that of the 55 respondents that participated in this study, COVID-19 had an impact on 44(80.0%) of their firms' revenue while 11 (20.0%) reported that COVID-19 had no impact on their firms' revenue. This implies that COVID-19 had an impact on the revenue of most of the firms represented in this study.

Hypothesis One

COVID-19 impacted SMEs business revenue with no significant.

The result of the analysis presented in table 18 shows that COVID-19 had a significant impact on the revenue of SMEs. The null hypothesis is rejected because from the analysis, there is a significant impact of COVID-19 on the firm's revenue of SMEs.

Hypothesis Two

There is no significant difference between 2019 and 2020 financial turnover of SMEs due to COV-19 pandemic.

Table 21: Cross tabulation of turnover of organization for 2019 and 2020 financial year

Source: Field Survey (Google Form), 2021

		What was the turnover of your organization in 2020 financial year?						Total
		Less than €25,000	25,000 to €49,999	€50,000 to €99,999	€100,000 to €249,999	€250,000 to €499,999	€500,000 to €999,999	
What was the turnover of your organization in 2019 financial year?	Less than €25,000	6	1	0	0	0	0	7
	€25,000 to €49,999	4	0	0	0	0	0	4
	€50,000 to €99,999	7	3	0	1	0	0	11
	€100,000 to €249,999	6	2	1	4	1	0	14
	€250,000 to €499,999	1	2	4	3	0	0	10
	€500,000 to €999,999	1	0	1	0	2	0	4
	€1 million and above	0	0	0	0	3	2	5
Total		25	8	6	8	6	2	55

Table 19b. Chi-square analysis of the cross tabulation

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	73.267[a]	30	.000
Likelihood Ratio	63.710	30	.000
Linear-by-Linear Association	27.151	1	.000
N of Valid Cases	55		

Table 19 and 19b shows the relationship between the turnover for the 2019 financial year and 2020 financial year and the difference between them. Results shows that there was a significant difference between them with a Pearson Chi-Square statistic, χ 2 = 73.267, and $p < 0.05$. Hence, the null hypothesis is rejected.

4 .3 The reliability and validity of the constructs

S/N		No of Items	Cronbach Alpha's Result
1	Construct	14	0.700

Reliability of the 18 – items for impact of COVID-19 (independent variable) on SMEs (dependent variables) was investigated using Cronbach's Alpha. For items or construct to be reliable the Cronbach's alpha must be closer to one. The result above indicated that the Cronbach's alpha is 0.700 which is closer to 1. Therefore, the constructs are reliable and therefore valid.

4.4 Limitations of Findings

Various limitation occurred such as time constraint, slow responses from correspondents because of their busy schedule, few were skeptical to response, a lot of convincing from researcher part to convincing them that their responses will remain anonymous. Most especially, size of the study which was little compared to the overall population of the Dublin, Ireland.

CHAPTER FIVE DISCUSSION

Objective of this research is to explore impact of COVID-19 pandemic on SMEs in Dublin, Ireland. To achieve the aim of this research, objectives were set to test the validity of the alternate hypotheses, which were addressed in the methodology section of this research. The first alternate hypothesis, which state:" COVID -19 impacted SMEs business revenue with a significant" has been accepted as the results proved it is positive.

The data collected from correspondents through the survey show that COVID-19 pandemic impacted, business revenues. This research conducted is in agreement with existing literatures which explained impact of COVID-19 pandemic on SMEs.

The second alternate hypothesis, which state that "there is significant difference between 2019 and 2020 financial turnover of SMEs due to COV-19 pandemic". Has been accepted as this result is positive. The data collected from correspondents through the survey show there is significant difference between 2019 and 2020 financial turnover of SMEs due to COV-19 pandemic.

This research conducted is in agreement with existing literatures which explained

"Significant difference between 2019 and 2020 financial turnover of SMEs due to COV-19 pandemic".

The results showed in the responses to question 8 and 9, cross tabulated in table 21 this result is positively cross tabulated to the alternative hypothesis. Therefore, the Null hypothesis is rejected.

After the decrease in wage and non-wage costs, revenue deficit for 2020 due to the pandemic are evaluated between €10.3bn and €11.7bn which is in line with this study (CBI, 2020) From December 2019 financial turnover of SMEs fell by 47 percent, from €27 billion to € 14 billion which is in line with the study. SMEs have been tenacious during the Covid-19 pandemic, but they need support to recuperate, automate and proof themselves.

CHAPTER SIX CONCLUSION AND RECOMMENDATION

The economy of so many countries have been affected due to the impact of COVID-19. SMEs play important role in the development of the economy. The global COVID-19 crisis has affected the business sector in all countries. Even after the crisis ends, the economy cannot be expected to quickly return to its normal state. Shopping habits, manufacturing methods, ways of traveling or working have changed. This is due to the lockdown during the COVID-19, which also led to many businesses closing down. So many SMEs owners did not make enough sales due to the lockdown rule given by the government. Movement of workers from one place to another was restricted due to the pandemic which hinder people from purchasing product from stores. The manufacturing of goods and production of product was limited which affected the supply of goods to entrepreneurs. Entrepreneurs or SMEs owners fully depend on the supply of goods in order to develop their business and this was affected due to the impact of COVID-19.

SMEs have been found to be the backbone of economy development of Ireland. It has been recognized by the government of Ireland to have contributed to employment opportunities. This study revealed that most of the SMEs owners in Ireland were greatly affected by COVID-19. This study revealed the concerns of Ireland entrepreneurs, mostly managers or owners of SMEs on the impact that the pandemic has on their business, in which the analysis revealed that there was a great fall in the numbers of works. Uncertainty is also present, although many of these entrepreneurs have continued with their economic activities, adapting their businesses to the demands caused by the pandemic. This study also shows differences between the financial turnover for 2019 and 2020. It was recorded that the financial turnover for the year before the pandemic is better than the 2020. The COVID-19 create a shock in the economy of Ireland which has also affected the financial turnover for 2020. Most entrepreneur experience loss in their businesses.

Strain on income and saving as a result of the pandemic was the most agreed upon a statement by the SMEs, thus reflecting a generally negative impact of COVID19 on sales and revenue generation.

In conclusion, the study's findings indicate that the COVID-19 pandemic has a significant effect on SMEs and business revenue of entrepreneur in Ireland, which may eventually lead to the shutdown of some businesses due to a reduction in demand and supply, reduction in revenue, and several workers in some instances laying off. Consumers are not patronizing their products resulting in the high cost of doing business without returns. Some SMEs are reorganizing themselves to remain efficient and survive amidst COVID-19. Some businesses also are in a state of fear of losing all investments or being kicked out of business.

Recommendation

COVID-19 caused a lot of disaster to the economy due to the impact it has on the economy. Therefore, a decisive measure should put in place to keep and maintain the development of SMEs and also maintain the generation of revenue. The following recommendation were given:

1. Plans should be put in place to solve counter any event like COVID-19 that most likely might affect SMEs
2. Business should learn more about online services for online services, digital marketing for digital sales and making use of social media platform for sales of their goods and products.
3. Government should give incentives in order to help SMEs in period of hardship such as the COVID-19 pandemic
4. Preventive measures should be made known to the SMEs owners.
5. Businesses should desist from doing business that is risky in this period.
6. The government and business enterprises in all sectors should join hands together and help each other for the quick recovery of the SMEs and the economy in general.

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APPENDIX 1 RESEARCH QUESTIONAIRE

Impact of COVID-19 on Small and Medium Scale Enterprises in Dublin, Ireland.

Dear Respondent,

This questionnaire is part of the project aimed to gather information on how the pandemic is impacting small and medium scale enterprises in Dublin, Ireland. There is no right or wrong answer to the questions and your honest response is highly appreciated.

PLEASE NOTE: Every information you provide is anonymous and will be treated with utmost confidentiality. **THANK YOU**

SECTION I: SOCIO-DEMOGRAPHIC INFORMATION

1. What age group do you belong to?
    - 18 – 25yrs
    - 26 – 35yrs
    - 36 – 45yrs
    - 46yrs and above
2. What is your gender?
    - Male
    - Female
    - Others

3. What is your educational background?
    - Higher Certificate
    - Bachelor's Degree
    - Postgraduate Diploma/Masters
    - Others

SECTION II: INFORMATION OF THE SMEs

4. What type of business do you run?

    - Sole proprietorship
    - Partnership
    - Limited liability

5. What is your Business Industry?

    - Mining & Quarrying
    - Manufacturing
    - Electricity & Gas
    - Water Supply
    - Construction

- Motor Trade
- Wholesale Trade
- Retail Trade
- Transportation & Storage
- Accommodation & Food
- Information & Communication
- Financial & Insurance
- Real Estate
- Professional & Scientific
- Others

6. What position do you hold in the Enterprise?

    - Administrative
    - Management
    - Senior Staff
    - Junior Staff

7. How old is the organisation that you work for?

    - 0 – 12months
    - 1 – 3 years
    - 4 – 7 years
    - 8 – 10 years
    - 11 years and above

8. What was the turnover of your organisation in 2019 financial year?

    - Less than €25,000
    - €25,000 to €49,999
    - €50,000 to €99,999
    - €100,000 to €249,999
    - €250,000 to €499,999
    - €500,000 to €999,999
    - €1 million and above

9. What was the turnover of your organisation in 2020 financial year?

    - Less than €25,000
    - €25,000 to €49,999
    - €50,000 to €99,999
    - €100,000 to €249,999
    - €250,000 to €499,999
    - €500,000 to €999,999
    - €1 million and above

10. What is the number of people in your workforce pre-COVID?

    - 0 – 10
    - 11 – 50

- 51 – 100
- 101 – 250

11. What is the number of people in your workforce post-COVID?

- 0 – 10
- 11 – 50
- 51 – 100
- 101 – 250

12. What proportion of your business' total annual revenue came from each of the following sources?

	0%	1 – 25%	26 – 50%	51 – 75 %	76 – 99%	100%	Don't Know
Online Sales of goods							
Physical sales of goods in wholesale and retail shop							
Face-to-face consumption at live events or public gatherings							
Physical delivery of services							
Other							

SECTION III: COVID-19 PANDEMIC LOCKDOWN

13. Did your Industry go through a lockdown?

- Full lockdown
- No lockdown
- Partial lockdown

14. Did COVID-19 Impact the Firm Revenue?

- Yes, it did
- No, it did not