Management Consulting for Small Business Growth: A Conceptual Framework for Financial Diagnosis and Operational Improvement

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Abstract

Small and medium-sized enterprises (SMEs) are central to employment and economic development, yet many stagnate or fail, and the external advice intended to help them often produces uneven results. A recurring weakness is fragmentation: financial reviews are carried out separately from operational reviews, and recommendations are issued without a financial plan that the owner-manager can afford and execute. This conceptual paper addresses that weakness and develops the Integrated Diagnostic-Planning-Advisory (IDPA) framework, which links three stages of a consulting engagement. The first stage, business assessment, combines financial diagnosis with operational diagnosis to trace financial symptoms to their operational root causes. The second stage, financial planning, translates diagnostic findings into baseline and scenario forecasts, working capital and funding plans, and key performance indicator targets. The third stage, advisory recommendations, prioritises actions by impact and feasibility, sequences them into an implementation roadmap and transfers capability to the owner-manager. A monitoring and feedback loop returns results to re-diagnosis, and five contextual moderators (owner-manager absorptive capacity, consultant-client trust, resource slack, growth stage and the external environment) shape the strength of each linkage. By making explicit the chain from diagnosis to plan to recommendation, which is often left implicit in consulting practice, the framework offers consultants a structured engagement model, offers researchers six testable propositions, and offers policymakers a basis for designing and evaluating business advisory programmes.

Keywords: *management consulting; small business growth; SMEs; financial diagnosis; financial planning; operational improvement; business advisory*

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1. Introduction

Small businesses occupy a central place in most economies. Across member countries of the Organisation for Economic Co-operation and Development (OECD), SMEs account for the overwhelming majority of enterprises and a substantial share of employment and value added (OECD, 2017). In developing and emerging economies, including much of Sub-Saharan Africa, their role is, if anything, more pronounced, because formal large-firm employment is limited and small enterprises absorb a large proportion of the working population. Despite this importance, small firms exhibit persistently high failure rates and, among those that survive, only a minority achieve sustained growth (Storey, 1994). The reasons are well documented: limited access to finance (Michael & Ogunsola, 2019a), weak financial management, informal or absent planning, operational inefficiencies, and the concentration of decision-making in a single owner-manager whose time and expertise are stretched across every function of the business. SMEs contribute an especially large share of employment in low- and middle-income economies (Ayyagari, Beck, & Demirguc-Kunt, 2007), yet the constraints they face, including finance, skills and infrastructure, are also more severe there (Okpara & Wynn, 2007; Nichter & Goldmark, 2009; Abor & Quartey, 2010).

Management consulting, understood broadly as the provision of independent, expert advice and assistance to help organisations improve performance (Kubr, 2002), is one of the principal mechanisms through which small firms can access knowledge they do not possess internally. A growing body of evidence suggests that external advice can improve SME survival and growth (Bennett & Robson, 1999; Robson & Bennett, 2000; Chrisman & McMullan, 2004). More recently, randomised field experiments have shown that subsidised consulting and management interventions can raise productivity and employment in small and medium firms (Bloom, Eifert, Mahajan, McKenzie, & Roberts, 2013; Bruhn, Karlan, & Schoar, 2018). Yet the same literature also reveals wide variation in outcomes. Many engagements produce reports that are never implemented, recommendations that the firm cannot afford, or improvements that fade once the consultant leaves. Evaluations of public business support show the same pattern: intensive, tailored assistance produces stronger effects than light-touch information services (Mole, Hart, Roper, & Saal, 2009, 2011). Training studies likewise find that simple, practical financial routines and targeted marketing or finance skills improve business practices, although effects on profits vary (Karlan & Valdivia, 2011; Mano, Iddrisu, Yoshino, & Sonobe, 2012; Drexler, Fischer, & Schoar, 2014; Anderson, Chandy, & Zia, 2018).

This paper argues that a significant part of that variation stems from a structural weakness in how consulting to small firms is commonly organised. Financial analysis and operational analysis are frequently conducted in isolation; diagnostic findings are not systematically translated into a quantified financial plan; and recommendations are often presented as a list of good practices rather than as a sequenced, financially grounded programme that the owner-manager can own. In large corporations, separate specialist teams and internal finance functions can bridge these gaps. In small firms, they cannot. The consultant therefore needs an integrated model that connects what is wrong (diagnosis), what it will take to fix it and what the firm can afford (financial planning), and what should be done, in what order and by whom (advisory recommendations).

The objective of this paper is to develop such a model. Three questions guide the analysis: how financial and operational diagnosis can be combined into a single, coherent assessment of a small business; how diagnostic findings can be translated into a financial plan that is realistic for a resource-constrained firm; and how advisory recommendations can be prioritised, sequenced and embedded so that they lead to sustained growth rather than one-off improvement.

In answering these questions, the paper proposes the Integrated Diagnostic-Planning-Advisory (IDPA) framework and derives six propositions for future empirical testing. The remainder of the paper is organised as follows. Section 2 explains the methodology. Section 3 synthesises the relevant literature. Section 4 presents the conceptual model, states the propositions and illustrates the model with a stylised application. Section 5 discusses the model in relation to existing work, Section 6 sets out implications for theory, practice and policy, Sections 7 and 8 address limitations and directions for future research, and Section 9 concludes.

2. Methodology

This study adopts a conceptual, theory-building design. Conceptual papers contribute by integrating existing theory and evidence to propose new relationships and frameworks that can later be tested empirically (Whetten, 1989; MacInnis, 2011). Because the question addressed here concerns how the elements of a consulting engagement should be connected, rather than how often a particular practice occurs, an integrative approach was judged more appropriate than a single empirical study.

The literature base was assembled through a structured search guided by the principles of systematic and integrative reviewing (Tranfield, Denyer, & Smart, 2003; Torraco, 2005). Searches were run in major business and management databases and in Google Scholar using combinations of terms relating to small business and SMEs, management consulting and external advice, financial analysis and planning, working capital, operations improvement, lean methods, performance measurement and capability development. The window closed at the end of 2019. Peer-reviewed journal articles were prioritised, supplemented by seminal books and authoritative practitioner sources. Studies were retained when they addressed small firm growth, the advisory relationship, financial or operational diagnosis, or the theoretical mechanisms through which external knowledge is absorbed; studies focused solely on large corporations were retained only where their concepts were clearly transferable to small firms.

The retained literature was analysed thematically. Concepts were coded into five clusters (growth constraints, advisory relationships, financial diagnosis, operational improvement and theoretical mechanisms) and then mapped against the generic consulting cycle of entry, diagnosis, action planning, implementation and termination (Kubr, 2002) to identify where knowledge was well developed and where linkages between stages were missing. The conceptual model was then constructed in three steps: specifying its stages and components, specifying the linkages between them, and identifying the contextual conditions likely to moderate those linkages. Finally, propositions were derived to make the model's claims testable, and a stylised application was developed to check the internal logic of the model.

The model is intended to be descriptive in identifying the key elements of an effective small business consulting engagement, and prescriptive in proposing how those elements should be connected. It is designed to be applicable across sectors and to both privately purchased and publicly subsidised consulting, while recognising that adaptation to local conditions will be needed.

3. Literature Synthesis

3.1 Small Business Growth and Its Constraints

Research on small business growth has developed along several lines. Stage models, such as that of Churchill and Lewis (1983), describe a sequence of growth phases (existence, survival, success, take-off and resource maturity), each with characteristic managerial challenges. While stage models have been criticised for implying a deterministic path, they remain useful in

highlighting that the problems a small firm faces, and therefore the advice it needs, change as it grows. Penrose (1959) offered a deeper explanation, arguing that the growth of the firm is limited primarily by the capacity of its management to plan and coordinate expansion. In small firms, where management is often a single person, this managerial constraint is acute.

Other life-cycle models describe similar transitions and crises (Greiner, 1972; Scott & Bruce, 1987), although reviews caution that growth is heterogeneous and rarely follows a fixed sequence (Gibb & Davies, 1990; Delmar, Davidsson, & Gartner, 2003; Davidsson, Achtenhagen, & Naldi, 2010). Integrative models show that growth depends jointly on the owner's growth attitudes, the firm's resources and its environment (Wiklund, Patzelt, & Shepherd, 2009), with entrepreneurial orientation and the characteristics of the owner-manager shaping performance (Hambrick & Mason, 1984; Lumpkin & Dess, 1996; Rauch & Frese, 2007). The choice of growth path, whether market penetration, product development or diversification (Ansoff, 1957), and the firm's source of competitive advantage (Porter, 1985) frame what growth an owner can realistically pursue. Brush, Ceru and Blackburn (2009) summarise the essentials of growth as management, marketing and money, a triad that the framework developed here addresses directly.

A second line of research emphasises financial constraints. Small firms face information asymmetries that make external finance costly or unavailable (Berger & Udell, 1998). The pecking order logic of Myers and Majluf (1984) implies that firms prefer internal funds, then debt, then equity; for small firms with thin retained earnings and limited collateral, this often means that growth is financed, sometimes dangerously, through trade credit, owner loans or short-term overdrafts. Weak financial records further aggravate the problem because lenders cannot assess creditworthiness. Consequently, improving the quality of financial information and planning is not only an internal management issue but also a precondition for accessing growth capital. Evidence from rural agribusiness enterprises in Nigeria similarly shows that access to finance depends on factors such as record keeping, collateral and lender relationships, and that it in turn conditions enterprise growth (Michael & Ogunsola, 2019a).

Financial institutions in emerging markets increasingly rely on data-driven risk evaluation models to price and ration credit, which further rewards firms that can present reliable financial information (Akomolafe & Agu, 2019b). Lenders and investors also give weight to the quality of internal controls, so risk-based control models developed for financial institutions offer a useful reference point for what external financiers expect of their borrowers (Akomolafe &

Agu, 2019a). At the same time, the spread of web-based payment portals in Sub-Saharan Africa is changing how small firms collect revenue and manage cash, although adoption depends on trust, cost and digital capability (Agyei, Izuchukwu, Feboh, & Idowu, 2019). Cross-country evidence confirms that financing obstacles bind most tightly on the smallest firms (Beck, Demirgüç-Kunt, & Maksimovic, 2005; Beck & Demirguc-Kunt, 2006), a pattern explained by credit rationing under asymmetric information (Stiglitz & Weiss, 1981) and eased by close lending relationships (Petersen & Rajan, 1994).

Small firm owners also tend to prefer internal funds and resist outside equity (Chittenden, Hall, & Hutchinson, 1996; Hamilton & Fox, 1998), and credit constraints restrict growth more where financial systems are less developed (Hutchinson & Xavier, 2006). In Sub-Saharan Africa, firm and owner characteristics shape access to debt finance (Fatoki & Asah, 2011). Broader frameworks show that the mix of lending technologies available to SMEs, from relationship lending to asset-based finance, shapes which firms obtain credit (Berger & Udell, 2006), that start-up financing depends heavily on owner characteristics and firm assets (Cassar, 2004), and that outside equity is used by only a small minority of growth-oriented firms (Cosh, Cumming, & Hughes, 2009). Reliable telecommunications infrastructure is also a precondition for the digital payment and banking channels on which access to finance increasingly depends (Amayo & Popoola, 2017).

A third line of research highlights management practices. Bloom et al. (2013) showed that basic management practices relating to operations, quality, inventory and performance monitoring are frequently absent in smaller and family-run firms and that introducing them can produce substantial productivity gains. McKenzie and Woodruff (2014) reviewed evaluations of business training programmes and found that while effects on practices are often positive, effects on profits and growth are smaller and more variable, suggesting that generic training is less effective than tailored, firm-specific support. In Sub-Saharan Africa, strengthening entrepreneurial competencies through targeted education and practical support has been identified as central to sustainable enterprise development and employment (Michael & Ogunsola, 2019b). Related work on professional development shows that structured, continuing skill-building raises practitioner competence in resource-constrained settings (Yeboah, Bobga, Boakye, & Ogbona, 2019), and that partnerships between industry and training institutions can close skills gaps more quickly than classroom instruction alone (Nwangwu, Duvbiama-Owasanoye, & Onwumere, 2019; Wikiri, 2019).

Growth also depends on the demand side: evidence from a Sub-Saharan telecom sub-brand shows that coordinated, integrated marketing communications can drive sustained customer growth, a capability that many small firms lack (Agyei, Izuchukwu, Feboh, & Idowu, 2018). More broadly, management practices vary widely across firms and countries and are strongly associated with productivity (Bloom & Van Reenen, 2007, 2010; Bloom, Mahajan, McKenzie, & Roberts, 2010). Growth-oriented firms tend to invest early in people, systems and planning (Barringer, Jones, & Neubaum, 2005), yet human resource management in small organisations remains largely informal (Cardon & Stevens, 2004). On the market side, formal stage-gate processes bring discipline to new product development (Cooper, 1990), SMEs often rely on innovative, network-based forms of marketing (O'Dwyer, Gilmore, & Carson, 2009), and a range of internal and external barriers hinders small business export development (Leonidou, 2004).

3.2 Management Consulting and External Advice to SMEs

Management consulting has traditionally been studied in the context of large organisations, but a distinct literature examines external advice to small firms. Bennett and Robson (1999) documented the wide range of advisers used by British SMEs, from accountants and banks to specialist consultants and publicly funded advisory services, and found that accountants are the most frequently used source of advice, largely because of their existing relationship with the firm. Robson and Bennett (2000) found that the use of certain types of external advice was associated with higher growth, although the relationship was complex and varied by type of adviser. Chrisman and McMullan (2004) showed that outsider assistance improved the survival of new ventures, interpreting such assistance as a knowledge resource that complements the entrepreneur's own capabilities.

Accountants' advisory role depends on relationship quality and trust (Gooderham, Tobiassen, Døving, & Nordhaug, 2004; Blackburn, Carey, & Tanewski, 2018) and on whether they can meet SMEs' management accounting needs (Nandan, 2010). Several studies link the use of advisers to improved financial performance (Kent, 1994; Berry, Sweeting, & Goto, 2006; Dyer & Ross, 2008), although the propensity to seek advice varies with firm size, sector and location (Johnson, Webber, & Thomas, 2007). Consultants can also act as bridges that transfer technology and know-how into firms (Bessant & Rush, 1995), and accountants are well placed to extend their compliance relationship into broader development advice, although an

expectation gap often exists between what owner-managers want and what accountants provide (Kirby & King, 1997).

Two models of the consulting relationship are particularly relevant. In the expert model, the consultant diagnoses the problem and prescribes the solution. In the process consultation model, articulated by Schein (1999), the consultant helps the client to perceive, understand and act on problems, building the client's own capacity to diagnose and solve future issues. For small firms, both models have merit: owner-managers often need expert technical input (for example, on cash flow forecasting or costing), but improvements are only sustained if the owner-manager internalises the new routines. Kubr (2002) describes the generic consulting cycle as entry, diagnosis, action planning, implementation and termination, a sequence that the framework developed here adapts and specifies for small business contexts. Practitioner texts stress the same relational foundations of contracting, collaboration and trust (Maister, Green, & Galford, 2000; Block, 2011), while critical studies highlight the uncertainty and dependency that can characterise consulting relationships (Sturdy, 1997; Kipping & Clark, 2012).

Field experimental evidence has strengthened the case for consulting while clarifying the conditions under which it works. Bruhn et al. (2018) found that subsidised consulting services for Mexican SMEs raised total factor productivity and, over the longer term, employment and wage bills, with the effects partly operating through improved management practices. These findings suggest that consulting can build durable capabilities, but they also underline that outcomes depend on the content and quality of the intervention. Studies in other fields reach a similar conclusion: innovations fail to improve outcomes when the delivery infrastructure needed to put them into practice is missing (Ilodigwe & Adesemoye, 2019), and implementation models built for developed economies need to be adapted to the capacity constraints of developing-economy organisations (Adeyelu, 2019). By analogy, sound consulting advice will not improve small firm performance unless the firm has the routines, people and finance to act on it.

3.3 Financial Diagnosis in Small Firms

Financial diagnosis refers to the systematic analysis of a firm's financial statements and records to assess its health, identify weaknesses and locate their likely causes. The classical toolkit is ratio analysis, grouping indicators into liquidity, profitability, leverage (solvency) and activity (efficiency) categories. Altman (1968) demonstrated that a combination of ratios could discriminate between failing and non-failing firms, establishing the predictive value of

multivariate financial diagnosis. Although Altman's original model was calibrated for larger, listed manufacturers, the underlying insight, that a small set of well-chosen ratios captures much of a firm's financial vulnerability, applies equally to small firms. Earlier univariate work had shown that individual ratios predict failure (Beaver, 1966), and later models extended prediction using logit methods (Ohlson, 1980) and to small businesses specifically (Edmister, 1972; Altman & Sabato, 2007).

Financial diagnosis in small firms faces particular difficulties. Records may be incomplete, prepared mainly for tax purposes, or mix personal and business transactions. Owner remuneration may be taken as drawings rather than salary, distorting profitability. Seasonality and lumpy contracts make single-period ratios misleading. Cash, rather than accounting profit, is frequently the binding constraint, so cash conversion cycle analysis and short-term cash flow forecasting are often more informative than profitability ratios alone. Effective diagnosis therefore requires normalisation of the accounts, trend analysis over several periods, and triangulation with operational data. Accounting systems designed to strengthen financial transparency and compliance improve the reliability of this diagnostic base (Bola-Sadipe, Aliliele, & Eboh, 2019), while financial analytics can connect ratio-level findings to the underlying drivers of enterprise value (Lawal & Oduleye, 2018a).

Reconciliation controls and redesigned financial workflows are a practical starting point in emerging market organisations, where unreconciled balances often conceal both cash leakages and reporting errors (Dogbatsey, Ebhojie, & Oyeleye, 2019), and reviews of budget compliance in Sub-Saharan Africa show how weak budgeting and statutory reporting undermine financial control (Dogbatsey & Ebhojie, 2018). Because small firm accounts are shaped by tax rules, diagnosis should also take account of tax governance and statutory obligations, which can create unrecognised liabilities (Lawal & Oduleye, 2018b; Uchechi, 2018). Finally, internal audit practice offers a structured, risk-based way of testing the reliability of the records on which diagnosis depends (Akomolafe & Agu, 2018). Small firms that prepare and analyse financial reports regularly tend to grow faster (McMahon & Davies, 1994), and management accounting in SMEs is now recognised as a distinct field of study (Lavia López & Hiebl, 2015).

Working capital efficiency is closely tied to profitability in both large and small firms (Deloof, 2003; Padachi, 2006; García-Teruel & Martínez-Solano, 2007). Practical management accounting tools strengthen this base: cost accounting and product costing (Horngren, Datar, & Rajan, 2015), time-driven activity-based costing that is simple enough for smaller

organisations (Kaplan & Anderson, 2004), and budgeting practices that link plans to control (Hansen, Otley, & Van der Stede, 2003). Occupational fraud is a further, often overlooked, risk: smaller organisations, with limited segregation of duties, tend to suffer proportionately larger losses (Association of Certified Fraud Examiners, 2018), and conceptual work on insider threats shows how risks posed by trusted staff can be classified and controlled (Akeju et al., 2018). Evaluations of routine reporting systems also show that data quality, completeness and timeliness need to be checked before data are used for decisions (Ekemezie, Ohunyon, & Sydney, 2018).

3.4 Operational Improvement in Small Firms

Operational diagnosis examines how the firm converts inputs into outputs: its processes, people, systems and capacity. Quality management traditions (Deming, 1986) and lean thinking (Womack & Jones, 1996) provide tools for identifying waste, variation and bottlenecks. Performance measurement research shows that SMEs often lack formal performance measurement systems and that those they have tend to be financially oriented and backward looking (Garengo, Biazzo, & Bititci, 2005). The balanced scorecard (Kaplan & Norton, 1992) offers one approach to linking financial and non-financial measures, though it typically requires adaptation to be practical in very small organisations. Ates, Garengo, Cocca and Bititci (2013) found that SMEs tend to focus on short-term, operational management practices at the expense of longer-term, strategic ones, which constrains their ability to grow. Recent work highlights the role of digital tools, analytics and process redesign in modernising operations management (Agboada, Ezeako, Okoli, & Uzondu, 2018b) and shows that disciplined inventory management and vendor governance can materially improve availability and reduce costs (Okonkwo, Ogunwole, & Okeke, 2018b; Okonkwo, Ogunwole, Okeke, & Mayo, 2019).

In the Nigerian context, unreliable grid electricity raises operating costs for small-scale manufacturers, making energy supply a distinct operational constraint that diagnosis must capture (Sunday & Omoegun, 2018), and well-designed hybrid solar installations can reduce that cost (Sunday & Omoegun, 2019). Planning such installations depends on reliable estimates of the solar resource (Odejobi & Ahmed, 2018a) and on managing voltage where distributed generation is connected (Oshevire, Eyenubo, & Amayo, 2017), while more efficient cooling and building services reduce energy demand (Sunday, Omoegun, Essien, & Oluokun, 2019). Strategic procurement and supply chain risk management, though mostly studied in large

energy projects, offer transferable lessons on supplier selection, contract terms and continuity of supply (Okonkwo, Ogunwole, & Okeke, 2018a; Agbabiaka, Okonkwo, Ogunwole, Mayo, & Okeke, 2019). Equipment reliability is a further constraint on capacity: predictive maintenance and failure analysis help prevent breakdowns that interrupt production and delivery (Adaramola, Fadero, & Gideon, 2018; Gideon, Adaramola, & Fadero, 2019).

Risk-based inspection, condition-based maintenance and integrity management practices from the energy sector show how inspection effort can be focused on the assets whose failure would be most costly (Obetta, 2018, 2019; Obetta & Ninduwezuor-Ehiobu, 2018, 2019). Research on procedural standardisation and workflow optimisation shows that documented, standard procedures raise throughput and consistency in high-volume service settings (Uchechi, Ominyi, & Jones, 2018), and maturity models give organisations a staged path for standardising their operations (Anyanwu, 2019). Analytical frameworks for improving efficiency in public infrastructure delivery similarly stress the need to measure process performance before redesigning it (Nwafor, Uduokhai, Ifechukwu, Stephen, & Aransi, 2019). Underlying much of this practice are lean principles derived from the Toyota production system (Ohno, 1988), the theory of constraints (Goldratt & Cox, 1984) and business process reengineering (Hammer & Champy, 1993).

Lean practice bundles are associated with operational performance (Shah & Ward, 2003), although SMEs face distinct obstacles and critical success factors (Achanga, Shehab, Roy, & Nelder, 2006; Bhasin, 2012), and Lean Sigma has been successfully adapted to them (Kumar, Antony, Singh, Tiwari, & Perry, 2006). Six Sigma has been applied successfully in UK manufacturing SMEs (Antony, Kumar, & Madu, 2005), and value stream mapping offers a simple, visual way to see waste across a whole process (Rother & Shook, 1999), building on lean principles first documented in the automotive industry (Womack, Jones, & Roos, 1990). Studies from service settings show that integrated information systems improve diagnostic accuracy (Abdulrazaq, Yusuf, Osinem, & Eribenne, 2019), that layout and spatial planning improve throughput and safety (Ogbete, Aminu-Ibrahim, & Ambali, 2018), and that compliance is best designed into operating systems rather than added afterwards (Ogbete, Aminu-Ibrahim, & Ambali, 2019), lessons that transfer readily to small service and production firms.

Traceability and chain-of-custody controls offer a model for inventory accountability (Aneke & Adesemoye, 2019), and systematic hazard identification and risk control (Obogo, Uduokhai,

& Ozobu, 2019) are a reminder that operational diagnosis should cover safety as well as efficiency. On the supply side, portfolio approaches to purchasing (Kraljic, 1983) and supplier development (Krause, Handfield, & Scannell, 1998) can help small firms reduce cost and supply risk despite limited buying power, sustainable supply chain practices are increasingly expected by larger customers (Pagell & Wu, 2009), and analytics can quantify the financial impact of process changes (Davenport & Harris, 2007). Performance measurement research supplies design principles (Neely, Gregory, & Platts, 1995) and documents the gaps in SME practice (Jarvis, Curran, Kitching, & Lightfoot, 2000; Hudson, Smart, & Bourne, 2001).

3.5 Theoretical Foundations

The framework draws on four theoretical perspectives. First, the **resource-based view** (Wernerfelt, 1984; Barney, 1991) holds that sustained performance derives from valuable, rare and hard-to-imitate resources. From this perspective, consulting provides access to knowledge resources that small firms lack, and the diagnostic stage identifies which resource gaps most constrain growth. Second, the **dynamic capabilities** perspective (Teece, Pisano, & Shuen, 1997) emphasises the firm's ability to integrate, build and reconfigure competences in response to change. Consulting that transfers diagnostic and planning routines to the owner-manager contributes to building such capabilities. Third, **absorptive capacity** (Cohen & Levinthal, 1990), the ability to recognise, assimilate and apply external knowledge, explains why identical advice produces different results in different firms. Fourth, **process consultation** (Schein, 1999) provides the relational logic of the advisory stage, emphasising joint diagnosis and client ownership. Later work refines both dynamic capabilities (Eisenhardt & Martin, 2000) and absorptive capacity, distinguishing potential from realised capacity (Zahra & George, 2002). Organisational learning theory explains how new routines become embedded through single- and double-loop learning (Argyris & Schön, 1978), and Gibb (1997) argues that small firms learn chiefly by doing, which supports the framework's emphasis on learning through joint work with the consultant.

3.6 Integrative Synthesis

Taken together, the review points to three limitations in existing work. First, the SME advice literature has largely treated consulting as a black box, measuring whether advice was received and whether firms grew, without specifying the internal logic of the engagement. Second, financial and operational diagnosis are typically discussed in separate literatures, even though in small firms financial symptoms (for example, cash shortages) are frequently caused by

operational problems (for example, poor inventory control or slow invoicing). Third, the link between diagnosis and recommendation is rarely mediated by an explicit financial plan, so recommendations may be technically sound but financially unaffordable or poorly sequenced. The IDPA framework addresses these gaps by opening the black box, integrating the two diagnostic streams, and inserting financial planning as the bridge between assessment and advice. In doing so, it follows the logic of frameworks developed for resource-constrained settings in other sectors, which show that diagnostic quality and sustainable improvement depend on designing systems that fit the resources actually available (Aminu-Ibrahim, Ogbete, & Ambali, 2018; Yusuf & Abdulrazaq, 2018).

4. Conceptual Model: The Integrated Diagnostic-Planning-Advisory (IDPA) Framework

4.1 Overview

The IDPA framework, depicted in Figure 1, conceptualises management consulting for small business growth as a cyclical process with three core stages. Information inputs (financial statements, management accounts, owner interviews, process walkthroughs, and market and sector data) feed **Stage 1: Business Assessment**, which combines financial and operational diagnosis. The integrated diagnosis feeds **Stage 2: Financial Planning**, which quantifies the problem, the cost of solving it and the resources available. The plan in turn constrains and informs **Stage 3: Advisory Recommendations**, which prioritises actions, sequences them into a roadmap and builds the owner-manager's capability to carry them out. Implementation produces outcomes in three dimensions (financial resilience, operational productivity and managerial capability), and a monitoring and feedback loop returns results to the assessment stage for the next cycle. Contextual moderators influence every linkage.

The central claim of the framework is that consulting outcomes depend not only on the quality of each stage but on the strength of the linkages between them. A brilliant diagnosis that is not translated into a financial plan, or a well-crafted plan that is not converted into owned and sequenced actions, will produce limited and short-lived improvement.

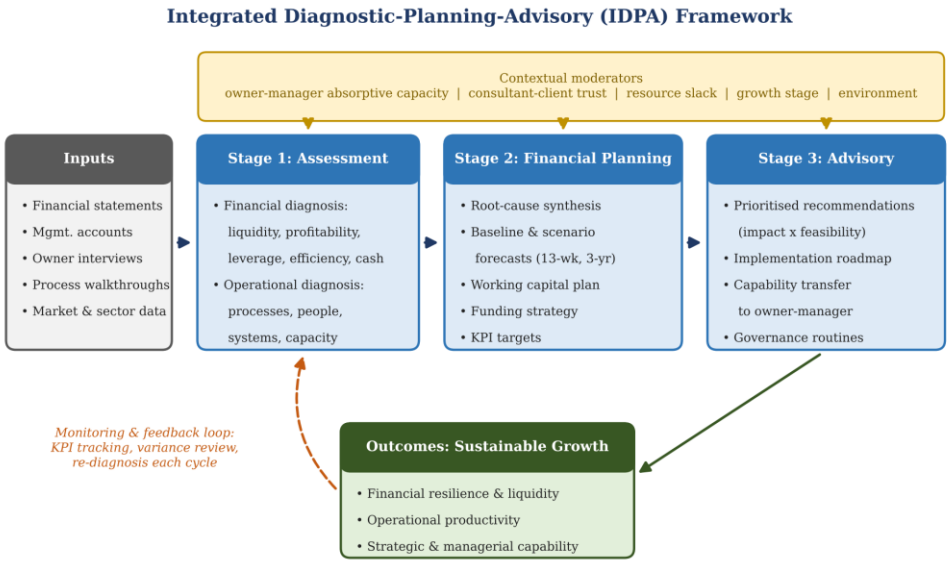


Figure 1. The Integrated Diagnostic-Planning-Advisory (IDPA) framework for small business consulting.
Source: Developed by the author.

4.2 Stage 1: Business Assessment

The assessment stage establishes a factual, shared understanding of the firm's current position. It has two parallel streams, financial diagnosis and operational diagnosis, which are deliberately brought together in an integrated synthesis.

Financial Diagnosis

Financial diagnosis begins with data preparation. Because small firm accounts are often prepared for tax compliance, the consultant normalises them by separating personal from business expenses, imputing a market-rate salary for the owner-manager, adjusting for one-off items, and reconciling bank statements with reported revenues where necessary (Bola-Sadipe et al., 2019). At least three years of data, supplemented by monthly management accounts where available, allow trend analysis rather than a single snapshot.

The consultant then computes a compact set of indicators across five dimensions. Table 1 summarises a recommended diagnostic set, the question each indicator addresses and the typical warning signs. The emphasis on cash is deliberate: in small firms, liquidity crises are a more frequent proximate cause of failure than reported losses.

Table 1. *Core financial diagnostic indicators for small businesses*

Dimension	Indicator	Diagnostic question	Typical warning signs
Liquidity	Current ratio; quick ratio; cash runway (months)	Can the firm meet short-term obligations?	Quick ratio below 1.0; runway under 3 months; recurrent overdraft use
Cash cycle	Debtor days; inventory days; creditor days; cash conversion cycle	How long is cash tied up in operations?	Lengthening debtor or inventory days; creditor days stretched to compensate
Profitability	Gross margin; operating margin; contribution margin by product or customer	Does the business model generate adequate returns?	Falling gross margin; loss-making products or customers cross-subsidised
Leverage and solvency	Debt-to-equity; interest cover; owner loans as share of funding	Is the capital structure sustainable?	Interest cover below 2x; growing reliance on owner loans or informal debt
Efficiency and growth	Revenue per employee; asset turnover; sales growth vs. cost growth	Is growth efficient or is it consuming value?	Costs growing faster than sales; flat productivity during expansion

Note: Thresholds are indicative and should be calibrated to sector norms and the firm's own history.

Operational Diagnosis

Operational diagnosis examines the drivers behind financial results. Drawing on lean and quality traditions and on management practice research (Bloom et al., 2013), it considers four domains: processes, people, systems and capacity. Methods include structured interviews with the owner-manager and key staff, direct observation and process walkthroughs, simple value stream mapping, review of documentation, and, where possible, customer feedback. Research on management walkthroughs shows that their frequency and coverage shape organisational culture and outcomes (Obriki & Arumosoye, 2019), and that systematically recording observations, including near misses and minor failures, turns routine observation into usable diagnostic data (Arumosoye & Obriki, 2019; Obriki & Arumosoye, 2018). Customer complaints are a similarly underused source: analysed systematically, they can reveal systemic

problems before they appear in the financial results (Adeyelu, 2018). Where the firm keeps customer and sales data in separate tools, integrating them is often a precondition for reliable diagnosis (Badmus, Dosunmu, & Ozowara, 2019). Table 2 sets out the operational diagnostic domains.

Table 2. *Operational diagnostic domains and illustrative indicators*

Domain	Focus of enquiry	Illustrative indicators and evidence
Processes	Order-to-cash, procure-to-pay, production or service delivery, quality control	Cycle times; rework and error rates; on-time delivery; invoicing lag after delivery
People	Roles, skills, delegation, incentives, owner-manager time allocation	Share of owner time on operational vs. strategic tasks; key-person dependency; staff turnover
Systems	Bookkeeping, costing, inventory and customer records, performance reporting	Timeliness of monthly accounts; existence of product costing; use of KPIs in decisions
Capacity	Physical, human and financial capacity relative to demand and growth ambitions	Utilisation rates; bottleneck resources; ability to fulfil larger orders

Source: Adapted from Bloom et al. (2013), Garengo et al. (2005), Womack and Jones (1996) and Agboada et al. (2018b).

Integrated Diagnostic Synthesis

The distinctive contribution of the assessment stage lies in synthesis. Rather than producing two separate reports, the consultant links financial symptoms to operational causes using a structured root-cause logic. For example, a lengthening cash conversion cycle (financial symptom) may be traced to slow invoicing after delivery and the absence of a credit control routine (process and systems causes), which in turn reflect the owner-manager's overload (people cause). Similarly, declining gross margins may be traced to the absence of product costing, leading to under-priced lines. The output of this stage is a **diagnostic map**: a short list of priority issues, each expressed as a symptom, its operational root causes, its estimated financial impact and the evidence supporting the conclusion. Importantly, the diagnostic map is developed jointly with the owner-manager, consistent with process consultation principles (Schein, 1999), so that the diagnosis is understood and accepted rather than merely received. The synthesis should also note where pressure for output is undermining compliance or quality,

a trade-off examined in high-risk operational settings (Nwangwu, Duvbiama-Owasanoye, & Onwumere, 2018).

4.3 Stage 2: Financial Planning

Financial planning is the bridge between diagnosis and advice. Data-driven decision systems for strategic financial planning offer a useful template for structuring this stage, even where the firm has little internal finance capacity (Lawal & Oduleye, 2019). Its role is to answer three questions: What is each problem worth? What will it cost to fix? And what resources does the firm actually have? The stage contains five components.

- **Baseline forecast.** A projection of the firm's financial position if nothing changes, typically comprising a 13-week rolling cash flow forecast for liquidity management and a three-year integrated projection (income statement, balance sheet and cash flow) for strategic purposes. The baseline makes the cost of inaction visible to the owner-manager.
- **Improvement valuation.** Each priority issue from the diagnostic map is quantified. For instance, reducing debtor days from 75 to 45 releases a calculable amount of cash; correcting under-priced product lines adds a calculable amount of gross profit. Quantification converts qualitative findings into a common financial language and enables comparison across issues.
- **Scenario analysis.** Alternative scenarios (for example, conservative, expected and growth) test the plan's sensitivity to key assumptions such as sales volume, margin and payment terms, revealing the firm's resilience and the conditions under which it would face distress.
- **Working capital and funding strategy.** The plan determines how improvements and growth will be financed, prioritising internally generated cash (consistent with pecking order logic) before identifying appropriate external sources such as asset finance, invoice discounting, development finance or equity. A credible plan, supported by improved financial records, also strengthens the firm's position with lenders (Berger & Udell, 1998). Trade finance and distributorship facilities, together with relationship banking, are particularly relevant options for growing small firms (Agboada, Ezeako, Okoli, & Ibeh, 2018a; Ezeako, Okoli, Uzondu, & Ibeh, 2019).
- **KPI targets.** The plan concludes with a small set of financial and operational KPIs, each with a baseline, a target and a time frame. These become the measures against which implementation is monitored.

The financial plan performs a disciplining function. Recommendations that cannot be funded, or whose payback period exceeds the firm's liquidity horizon, are deferred or redesigned. This explicit financial constraint distinguishes the IDPA framework from approaches in which recommendations are generated directly from diagnosis. Research on business planning supports this role, showing that planning benefits performance, particularly in established firms and when plans are treated as learning tools rather than rigid blueprints (Schwenk & Shrader, 1993; Mintzberg, 1994; Delmar & Shane, 2003; Brinckmann, Grichnik, & Kapsa, 2010). Practical techniques for this stage are well established: forecasting principles and methods (Armstrong, 2001; Hyndman & Athanasopoulos, 2018), budgeting linked to management control (Hansen et al., 2003) and performance management systems that connect objectives, targets and feedback (Otley, 1999). Linking KPI targets to strategy draws on the balanced scorecard as a management system (Kaplan & Norton, 1996) and on Simons's (1995) levers of control.

4.4 Stage 3: Advisory Recommendations

The advisory stage translates the plan into action. It has three components: prioritisation, implementation design and capability transfer.

Prioritisation

Candidate actions are assessed on two dimensions: financial and strategic **impact** (drawn from the improvement valuation in Stage 2) and **feasibility** (cost, time to benefit, skills required, and the owner-manager's capacity and willingness to implement). Table 3 presents a prioritisation matrix that classifies actions into four categories.

Table 3. *Impact-feasibility prioritisation matrix for advisory recommendations*

	High feasibility	**Low feasibility**
High impact	**Quick wins: implement immediately.** e.g., introduce weekly invoicing and credit control; reprice loss-making lines	**Strategic projects: plan and fund.** e.g., new costing system; capacity expansion; recruitment of a finance officer
Low impact	**Housekeeping: delegate or batch.** e.g., tidy chart of accounts; standardise templates	**Defer or discard.** e.g., complex reporting tools beyond current needs

Source: Developed by the author.

Quick wins have a special role in small business engagements. Because they release cash and demonstrate results early, they build the owner-manager's confidence in the process and often fund subsequent strategic projects.

Implementation Design

Prioritised actions are sequenced into an implementation roadmap, typically covering 30, 90 and 365 day horizons. Each action is assigned an owner, a deadline, the required resources and the KPI it is expected to move. The roadmap is reconciled with the financial plan so that cash requirements are scheduled and funded. Simple governance routines, such as a monthly review meeting with management accounts and a KPI dashboard, are established to maintain momentum. Documenting new routines as standard operating procedures helps embed them in daily work and sustains operational improvement beyond the engagement (Agboada, Ezeako, Okoli, & Uzondu, 2019).

Larger strategic projects, such as a capacity expansion, benefit from simple project delivery disciplines (clear scope, staged funding and risk allocation) adapted from capital project practice (Aminu-Ibrahim, Ogbete, & Ambali, 2019), and contracts with key customers and suppliers should be reviewed to limit liability and prevent disputes (Uchechi & Ominyi, 2019). Change also depends on leadership: studies of culture transformation show that visible, consistent commitment from leaders is what makes new routines stick (Obogo, Ozobu, & Uduokhai, 2019), which in small firms means the owner-manager. Classic change models emphasise unfreezing existing habits before new ones can be established (Lewin, 1947) and warn that transformation efforts fail without urgency and early visible wins (Kotter, 1995).

Simple performance dashboards and real-time KPI tracking support this by giving the owner-manager visibility of progress (Eckerson, 2010), and log analytics and automated alerting show how routine monitoring can be automated as systems mature (Mbonu, Iwuanyanwu, Uzoka, & Oluoha, 2019). Where recommendations involve new technology, adoption depends on perceived usefulness and ease of use (Davis, 1989) and, in small businesses, on the owner's knowledge and attitudes (Thong, 1999); cloud-based productivity, messaging and identity management tools have lowered the cost of such systems (Ahmed & Odejobi, 2018; Odejobi & Ahmed, 2018b; Oshoba, Hammed, & Odejobi, 2019).

Capability Transfer

Sustained growth requires that the owner-manager and key staff can continue diagnosing and planning after the consultant withdraws. Drawing on dynamic capabilities theory (Teece et al., 1997) and absorptive capacity theory (Cohen & Levinthal, 1990), the framework treats capability transfer as an explicit deliverable rather than a by-product. Practices include co-producing forecasts with the owner-manager, training staff in specific routines (for example, credit control or stock counting), providing simple templates and written procedures (Agboada et al., 2019), and gradually shifting responsibility for monthly reviews from the consultant to the firm. Reviews of organisational change research underline that the content, context and process of change must all be managed for it to last (Armenakis & Bedeian, 1999).

4.5 Monitoring and Feedback

The framework is cyclical. KPI tracking and variance analysis compare actual results with the plan, and significant variances trigger re-diagnosis. As the firm grows, its constraints change (Churchill & Lewis, 1983), so each cycle may surface new priority issues. Over successive cycles, the intensity of external consulting should decline as internal capability rises, a trajectory that can itself be monitored as an indicator of engagement success. Building governance and compliance routines into this cycle also strengthens the financial resilience that the framework targets as an outcome (Akomolafe & Agu, 2019c).

4.6 Contextual Moderators

Five contextual factors are proposed to moderate the strength of the framework's linkages:

- **Owner-manager absorptive capacity:** prior knowledge, education and openness to advice determine how well diagnostic insights and new routines are assimilated (Cohen & Levinthal, 1990; Zahra & George, 2002).
- **Consultant-client trust:** trust facilitates the disclosure of sensitive financial information, joint diagnosis and acceptance of difficult recommendations (Bennett & Robson, 1999; Spence, 1999; Blackburn et al., 2018).
- **Resource slack:** the availability of cash, time and staff determines how many recommendations can be implemented and how quickly.
- **Growth stage:** the dominant problems, and therefore the appropriate focus of diagnosis and advice, differ between survival-stage and take-off-stage firms (Churchill & Lewis, 1983).

- **External environment:** macroeconomic conditions, access to finance, sector dynamics and the institutional environment shape both the feasibility of plans and the outcomes they produce. Regulation matters here too: consumer protection and marketing law (Anichukwueze, Osuji, & Oguntegbe, 2019) and the efficiency of statutory and procurement processes (Uchechi, Ominyi, Anichukwueze, & Jones, 2019) can raise or lower the cost of growth, and physical risks such as flooding threaten premises and supply routes in many African cities (Nwafor, Giloid, Uduokhai, & Aransi, 2019).

4.7 Research Propositions

To facilitate empirical testing, the framework yields the following propositions.

> **P1:** *Consulting engagements that integrate financial and operational diagnosis will identify root causes of underperformance more accurately than engagements that conduct either type of diagnosis alone.*
>
> **P2:** *The presence of an explicit financial plan linking diagnosis to recommendations will be positively associated with the implementation rate of consulting recommendations in small firms.*
>
> **P3:** *Prioritising recommendations by both impact and feasibility, with early quick wins, will be positively associated with short-term liquidity improvement and with owner-manager commitment to longer-term strategic projects.*
>
> **P4:** *Explicit capability transfer will be positively associated with the persistence of performance improvements after the consulting engagement ends.*
>
> **P5:** *Owner-manager absorptive capacity and consultant-client trust will positively moderate the relationship between consulting inputs and growth outcomes.*
>
> **P6:** *Firms that institutionalise the monitoring and feedback loop will exhibit more sustained growth than firms that treat consulting as a one-off intervention.*

4.8 Illustrative Application

To demonstrate the framework's logic, consider a stylised case of a small food processing business with 18 employees, growing sales, but recurring cash shortages that have forced the owner to delay supplier payments and decline a large retail order. The case is illustrative and does not describe a specific firm.

In **Stage 1**, financial diagnosis reveals a cash conversion cycle that has lengthened substantially over three years, driven by rising debtor and inventory days, alongside a gross margin that has declined despite higher sales. Operational diagnosis finds that invoices are raised in batches at month end, there is no routine follow-up of overdue accounts, inventory is not counted regularly, and the firm has no product-level costing. The owner spends most of the week on production and deliveries. The integrated synthesis concludes that the cash problem is primarily operational in origin and that some fast-growing product lines are priced below full cost.

In **Stage 2**, the consultant builds a 13-week cash forecast showing that, without change, the firm will breach its overdraft limit within two months. Improvement valuation quantifies the cash that would be released by faster invoicing and tighter stock control, and the additional gross profit from repricing. Scenario analysis shows that accepting the large retail order is viable only if payment terms are negotiated and working capital is released first. KPI targets are set for debtor days, inventory days, gross margin and weekly cash balance.

In **Stage 3**, quick wins (daily invoicing, a weekly credit control routine and repricing of under-costed lines) are implemented in the first 30 days. Strategic projects (a simple costing tool, a part-time finance officer and an invoice discounting facility to support the retail order) are scheduled over 90 to 365 days, funded largely from released cash. The owner and a supervisor are trained to update the cash forecast weekly, and a monthly review meeting is instituted. Table 4 summarises how the framework links each finding to a plan element and a recommendation.

Table 4. *Illustrative linkage from diagnosis to financial plan to recommendation*

Diagnostic finding	Root cause	Financial plan element	Advisory recommendation
Lengthening debtor days	Batch invoicing; no credit control routine	Cash release from reduced debtor days; 13-week forecast	Daily invoicing; weekly overdue review (quick win)
Rising inventory days	No regular stock counts; ad hoc purchasing	Working capital target; reorder budget	Monthly stock count; minimum and maximum stock levels
Falling gross margin	No product costing; legacy prices	Margin uplift from repricing; product contribution analysis	Reprice under-costed lines; introduce costing tool

Diagnostic finding	Root cause	Financial plan element	Advisory recommendation
Inability to accept large order	Working capital shortfall; owner overload	Growth scenario with funding requirement	Negotiate terms; invoice discounting; hire part-time finance officer

Source: Developed by the author for illustrative purposes.

The illustration shows how the framework prevents two common failures: treating cash shortages purely as a financing problem (seeking a larger overdraft without addressing operational causes), and issuing operational recommendations without confirming that they are affordable and correctly sequenced.

5. Discussion

The IDPA model reframes management consulting for small firms as an integrated sequence rather than a set of separate services. Generic descriptions of the consulting cycle identify diagnosis, action planning and implementation as distinct phases (Kubr, 2002), but they say little about what must pass from one phase to the next. The model specifies that what passes is a quantified diagnostic map, a funded financial plan and a set of owned, sequenced actions. This specification offers one explanation for the mixed results reported in studies of external advice and business support (Robson & Bennett, 2000; Mole, Hart, Roper, & Saal, 2011; McKenzie & Woodruff, 2014): engagements in which diagnostic findings are not converted into an affordable plan, or in which recommendations are not translated into owned actions, are unlikely to change firm behaviour, however accurate the original diagnosis.

The central role given to financial planning is consistent with evidence that the preparation and use of financial information is associated with small firm growth (McMahon & Davies, 1994) and that planning benefits performance when it is used as a learning and coordination tool rather than as a rigid blueprint (Brinckmann, Grichnik, & Kapsa, 2010). The plan also has an external function. Because small firms suffer from information asymmetries in credit markets (Stiglitz & Weiss, 1981; Berger & Udell, 2006), a credible forecast supported by reliable records can improve access to finance, which in turn widens the set of recommendations the firm can afford. Financial planning therefore acts both as a constraint that disciplines recommendations and as an enabler that relaxes the firm's resource limits.

The emphasis on capability transfer connects the model to theories of absorptive capacity and organisational learning. Field experiments suggest that the effects of consulting can persist when management practices change (Bruhn, Karlan, & Schoar, 2018), and small firms are thought to learn mainly by doing (Gibb, 1997). The model therefore treats joint diagnosis and co-produced plans as learning mechanisms as well as analytical steps, building the owner-manager's potential and realised absorptive capacity (Zahra & George, 2002). At the same time, the model recognises the risk of dependency on the consultant noted in critical studies of consulting (Sturdy, 1997), which is why it treats declining consultant intensity over successive cycles as a marker of success.

Finally, the model highlights tensions that practitioners and policymakers must manage. Integrated engagements are more demanding than light-touch support, and evidence on public business support suggests that deeper, more intensive assistance tends to produce stronger effects than broader, lighter programmes (Mole et al., 2011), but at higher cost per firm. In developing economies, infrastructure deficits, informality and limited access to finance (Nichter & Goldmark, 2009; Abor & Quartey, 2010) may weaken every linkage in the model, so the contextual moderators are not peripheral but central to whether the model can work. These tensions define the boundary conditions of the model and point directly to the implications and research agenda set out below.

6. Implications

6.1 Theoretical Implications

The paper contributes to the SME advice literature by opening the black box of the consulting engagement and specifying its internal logic. Whereas prior research has largely examined whether advice is associated with growth, the IDPA framework proposes how and under what conditions it produces growth. By placing financial planning as a mediating stage, it connects the resource-based view (diagnosis identifies resource gaps) with dynamic capabilities (capability transfer builds the firm's capacity to reconfigure resources), and it uses absorptive capacity to explain heterogeneity in outcomes. It also bridges the financial analysis and operations management literatures, which have tended to develop separately in the small business context.

6.2 Practical Implications

For consultants, accountants and business advisers, the framework offers a structured engagement model that can be applied across sectors. It suggests that engagements should be scoped to include both financial and operational diagnosis, that every recommendation should be traceable to a diagnostic finding and a line in the financial plan, and that capability transfer should be an explicit and measurable deliverable. For owner-managers, the framework clarifies what to expect from a consulting engagement and provides criteria for judging its quality. Accountants, who are often the most trusted advisers to small firms (Bennett & Robson, 1999), are well placed to extend their compliance relationship into IDPA-style advisory work.

6.3 Policy Implications

Governments and development agencies frequently fund business advisory programmes for SMEs. The framework provides a basis for designing such programmes and for setting quality standards for subsidised consulting. It suggests that programmes should fund integrated rather than single-issue diagnostics, require a financial plan as a deliverable, include follow-up cycles rather than one-off visits, and evaluate outcomes using both financial KPIs and indicators of capability transfer. Such design features may help explain, and reduce, the variability in programme outcomes observed in evaluations (McKenzie & Woodruff, 2014).

7. Limitations

Several limitations should be acknowledged. First, the study is conceptual, and the model has not yet been validated empirically; its propositions remain claims to be tested rather than established findings. Second, the illustrative application is stylised and is intended to demonstrate the model's internal logic, not to provide evidence of its effectiveness. Third, much of the literature on which the model draws comes from developed economies, and its applicability to firms operating in large informal sectors or weak institutional environments may be more limited than the model's general form suggests. Fourth, the model assumes a minimum level of record keeping; very small or informal enterprises may need a preliminary stage devoted to establishing basic financial records before integrated diagnosis is possible. Fifth, a full IDPA engagement is resource-intensive, and its cost may be prohibitive for some small firms without subsidy. Finally, the model is written mainly from the consultant's perspective, and the owner-manager's own goals, including lifestyle or non-growth objectives, may lead to different priorities from those the model assumes.

8. Future Research

These limitations suggest several directions for future research. First, the six propositions should be tested using longitudinal case studies of consulting engagements, surveys comparing consulted and non-consulted firms, and, where feasible, experimental or quasi-experimental designs that compare integrated with conventional consulting approaches. Second, valid and reliable measures are needed for the model's core constructs, including the degree of diagnostic integration, the quality and use of the financial plan, and the extent of capability transfer. Third, comparative studies across sectors (for example, agriculture, manufacturing, retail and professional services) and across institutional contexts would clarify how diagnostic indicators, funding options and moderators need to be adapted.

Fourth, research should examine delivery models that could make integrated consulting affordable at scale, such as group-based diagnostics, standardised templates and tools, or blended public-private funding, and should assess their cost-effectiveness. Fifth, the role of accountants as potential providers of integrated advisory services deserves further study, given their existing relationships with small firms and the trust on which those relationships depend (Blackburn, Carey, & Tanewski, 2018). Sixth, researchers could examine how cloud-based accounting and analytics tools change the economics of financial diagnosis and monitoring for small firms. Such tools raise their own questions of data protection, information security and data availability, since consultants handle sensitive financial records and small firms rarely have formal security controls (Mbonu, Aliliele, Iwuanyanwu, & Oluoha, 2018; Mbonu, Aliliele, Uzoka, & Oluoha, 2019; Dosunmu & Ogundele, 2019; Fadayomi et al., 2019). Finally, longitudinal work could trace how the model's priorities shift as firms move through growth stages, testing whether repeated cycles do in fact build lasting managerial capability.

9. Conclusion

Small businesses need advice that is not only correct but usable. This paper has argued that the effectiveness of management consulting for small business growth depends on the integration of three activities that are too often conducted in isolation: business assessment, financial planning and advisory recommendations. The Integrated Diagnostic-Planning-Advisory framework links financial and operational diagnosis to reveal root causes, uses financial planning to quantify and constrain the response, and converts the plan into prioritised, sequenced and owned recommendations supported by capability transfer. A monitoring and

feedback loop sustains improvement over time, while contextual moderators explain why outcomes vary across firms. The framework offers practitioners a structured method, researchers a set of testable propositions, and policymakers a template for more effective small business support. Its ultimate test will be empirical: whether small firms advised in this integrated way grow more, and more sustainably, than those that are not.

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