

# On Accounting Firms Serving Small and Medium-Sized Enterprises: A Review, Synthesis and Research Agenda

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*This paper systematically reviews the body of literature on accounting firms that serve small and medium-sized enterprises. It seeks to present the status quo, reflect on inconsistent views, uncover gaps and suggest avenues for future research. Following a database search and referral scan, 54 empirical studies published in peer-reviewed journals are identified and used for the analysis. We group the sample studies into three clusters according to commonalities in the topics addressed. A further analysis of individual clusters enables us to conclude that the role of accounting firms as business advisors is yet to be substantiated due to the absence of high-quality research in international settings. It also becomes evident that although organisational and institutional factors affect the demand for services from accounting firms, individual factors act as conditions that activate the demand. Our review also reveals deficiencies in the majority of previous studies to incorporate potential moderating variables and mediating mechanisms while examining the relationship between service acquisition and expected outcomes. This paper contributes to the ongoing knowledge debates regarding the changing nature of accounting firms, client–accountant relationships and service acquisition outcomes by specifically focusing on accounting firms at the lower end of the professional field.*

Given the significance of small and medium-sized enterprises (SMEs) for economic development, policymakers' and governments' support for the small business sector is prominent worldwide. Correspondingly, SMEs have attracted the attention of researchers in multiple disciplines (see De Bruyckere et al. 2020; Pangarso et al. 2022; Singh et al. 2023). Notwithstanding this, research at the nexus of management accounting and small business has sporadically intrigued scholars. Although both streams have developed greatly on their own fronts, inquiries at their intersection have recently gained momentum among a few scholars (e.g., Kapiyangoda and Gooneratne 2021; Pelz 2019; Sandgren et al. 2022). While such studies have attempted to advance our understanding of accounting functions (Kapiyangoda and Gooneratne 2021) and their usefulness (Pelz 2019) and execution (Sandgren et al. 2022) in SMEs, a gap remains in the understanding of the role of accounting firms that serve SMEs as external service providers. Although the mainstream accounting literature has thoroughly documented the changing role of elite actors in the professional field as business advisors (Greenwood and Suddaby 2006; Suddaby et al. 2009), studies on accounting firms (hereinafter small and medium-sized accounting practices (SMPs)) that serve SMEs have only become more frequent in the last two decades.

SMEs such as family firms are the most common form of business organisation globally (Andersson et al. 2017)

and accountants in SMPs are frequently approached service providers in the SME environment (Gooderham et al. 2004; Robson and Bennet 2000a); however, emerging studies on the role of SMPs as external service providers have presented inconsistent views. Two lines of argumentation can be distinguished regarding the role of SMPs. One line implicitly or explicitly underscores the role of SMPs as business advisors – firms that provide services beyond the traditional accounting domain (see Berry et al. 2006; Jarvis and Rigby 2012; Michiels et al. 2021; Nuijten et al. 2020; Sarens et al. 2015). By contrast, another line argues that SMPs require business expertise to be able to add value as business advisors (e.g., Burke and Jarratt 2004; Deakins et al. 2001; Marriot et al. 2008). Similarly, the existing literature details variation among SMEs in seeking services from SMPs (Blackburn and Jarvis 2010; Carey and Tanewski 2016) as well as an influence of service acquisition from SMPs on SMEs' expected outcomes (see Carey 2015; De Bruyckere et al. 2020; Kirby and King 1997;

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Ogane 2021; Robson and Bennet 2000a). While the increase in the number of empirical studies is welcome, these studies are founded in divergent literatures and disciplines with inconsistent views regarding the role of SMPs, factors influencing service acquisition from SMPs and outcomes of service acquisition from SMPs.

Amid such burgeoning empirical work, an array of literature reviews (e.g., Kapiyangoda and Gooneratne 2021; Pelz 2019; Sandgren et al. 2022) have provided an overview of the research streams on accounting in SMEs. Their primary focus lies in synthesising the management accounting functions (Kapiyangoda and Gooneratne 2021), their usefulness (Pelz 2019) and the role of individuals as internal accountants in the execution of accounting functions (Sandgren et al. 2022) in SMEs. We acknowledge these attempts to synthesise the existing knowledge at the nexus of management accounting and small business; however, our study follows a review agenda that sits at the intersection of both literature streams yet differs from existing reviews. In particular, we aim to synthesise the current body of literature on SMPs as external service providers for SMEs in terms of topics, methods, theories and research settings as well as to reflect on the inconsistent views regarding the role of accounting firms, factors that influence service acquisition and post-service acquisition outcomes. Our motivation is to gain a better understanding of the reasons underlying the inconsistent views and to identify opportunities for theory building and empirical research. As our sample reveals (see Appendix A), these studies originate from different fields and span multiple academic outlets, and the published research appears to be fragmented. Thus, the present study aims to address a clearly apparent omission regarding the integration of existing knowledge on SMPs as external service providers for SMEs while seeking the potential reasons that underlie the inconsistent views. Against this backdrop, our review is guided by the following research questions:

1. What is the status of research on SMPs as external service providers for SMEs?
2. What are the underlying reasons behind the inconsistent views on the role of SMPs, factors that influence service acquisition and service acquisition outcomes?
3. What gaps exist in the current literature and what could future research areas be?

To answer these questions, we systematically analysed 54 studies published in several academic outlets between April 1997 and March 2022 by following a methodology suggested by Tranfield et al. (2003) and Massaro et al. (2016). Based on commonalities in the topics addressed, we grouped the sample studies into three clusters, which allowed us to generate new insights, identify potential reasons behind the inconsistent views, highlight gaps in the existing literature and suggest directions for future

research. The review of studies in Cluster 1 revealed that the claims regarding the role of SMPs as business advisors are limited to specific country settings, with more research yet to be conducted in international settings to support or refute the current view of SMPs as business advisors. While we listed individual, organisational and institutional factors that influence the demand for services from SMPs in Cluster 2, the most researched are individual factors as conditions that activate the demand, which further indicates the significance of individual characteristics while approaching SMPs for services. Finally, in Cluster 3, our review pinpointed the variation in findings while examining the impact of service acquisition from SMPs, the expected outcomes and the underlying reasons, such as a lack of incorporation of potential moderating variables and mediating mechanisms.

The main contribution of this review lies in our systematic analysis of the existing body of literature on the role of SMPs as external service providers. We conducted the analysis to reflect on the inconsistent views and contribute to ongoing debates regarding the transformation of the accounting profession and its consequences (e.g., Carnegie et al. 2021; Malo et al. 2020), while also emphasising and questioning the role of SMPs as depicted in earlier empirical studies. Our study also enhances the understanding of the client–accountant relationship by painting a picture of the factors that influence clients' decision to approach accountants. In addition, it provides greater clarity regarding the outcomes by indicating deficiencies that could influence the impact of service acquisition on expected outcomes.

The paper continues with an explanation of the literature review methods in the following Methodology section. The third section provides a brief descriptive overview of the field. Section 4, 'Status Quo, Reflections and Future Research Directions' is devoted to providing a detailed review and analysis of the three clusters as well as to identifying the potential reasons behind the inconsistent views, research gaps and possibilities for future research in terms of topics, methods, theories and research settings. A final section concludes the review, including an overview of its implications and limitations.

## Methodology

To conduct this literature review, we followed a systematic approach prescribed by Tranfield et al. (2003) and Massaro et al. (2016). To ensure rigour, our literature review was influenced by a widespread tradition of conducting systematic literature reviews in the field of management accounting, such as those of Azhar et al. (2021) and Norris et al. (2022). We clearly distinguished three stages for conducting this systematic review, namely,

planning the review, conducting it and reporting the findings. First, review boundaries were identified in the planning stage, as presented in the following subsection 'Review boundaries'. Then, a review approach was developed to explain the process of conducting the review through the inclusion and exclusion of studies, as described in the 'Review approach' subsection. A final subsection, 'Review reporting' provides remarks on the reporting of our analysis. The following sections provide a full explanation of and justification for searching and managing the steps.

### Review boundaries

In the planning step, we set the review boundaries with the development of review protocols according to our research objectives. The protocols specified databases, keywords and where they should appear; the period selected for the search; the type of literature to select; and the inclusion and exclusion criteria. We selected six reputable databases to conduct our search, namely, Scopus, ProQuest, ScienceDirect, Web of Science, Wiley Online Library and Springer Link. As the focus of our review was limited to studies on SMPs, we incorporated terms in the search string that had been used interchangeably in previous literature for accounting firms that serve SMEs, such as small accounting firms (Bills et al. 2021), small accounting practices (Alam and Nandan 2010) and external accountants (De Bruyckere et al. 2020); thus, we could extract all potentially usable literature. Second, to ensure that we captured studies with a view of SMPs as business advisors as well as external service providers, the second part of our search string encompassed both external service providers and business advisors. We used the following keyword string: ('small and medium-sized accounting practices') OR ('external account\*') OR ('small accounting firms') OR ('small accounting practices') AND ('external service provi\*') OR ('business advi\*'). The first group of keywords represents synonyms used in the literature to indicate SMPs. The second keyword group contains both the initial role and the changing role as depicted in previous studies. We incorporated the asterisks into the search phrase to minimise the risk of bypassing relevant studies. For instance, by using 'external service provi\*', we expected to capture both the terms 'external service providers' and 'external service provision'. By combining both the keyword groups with AND, we used defined limiters to search in titles, abstracts and keywords.

We further extended the limiters with peer-reviewed journal articles in the English language. To maximise the relevant sample, and in line with Azhar et al. (2021), we did not place any limits on the class of journals to include studies from journals not listed in the Academic Journal Guide (AJG) 2021. We only considered the peer-

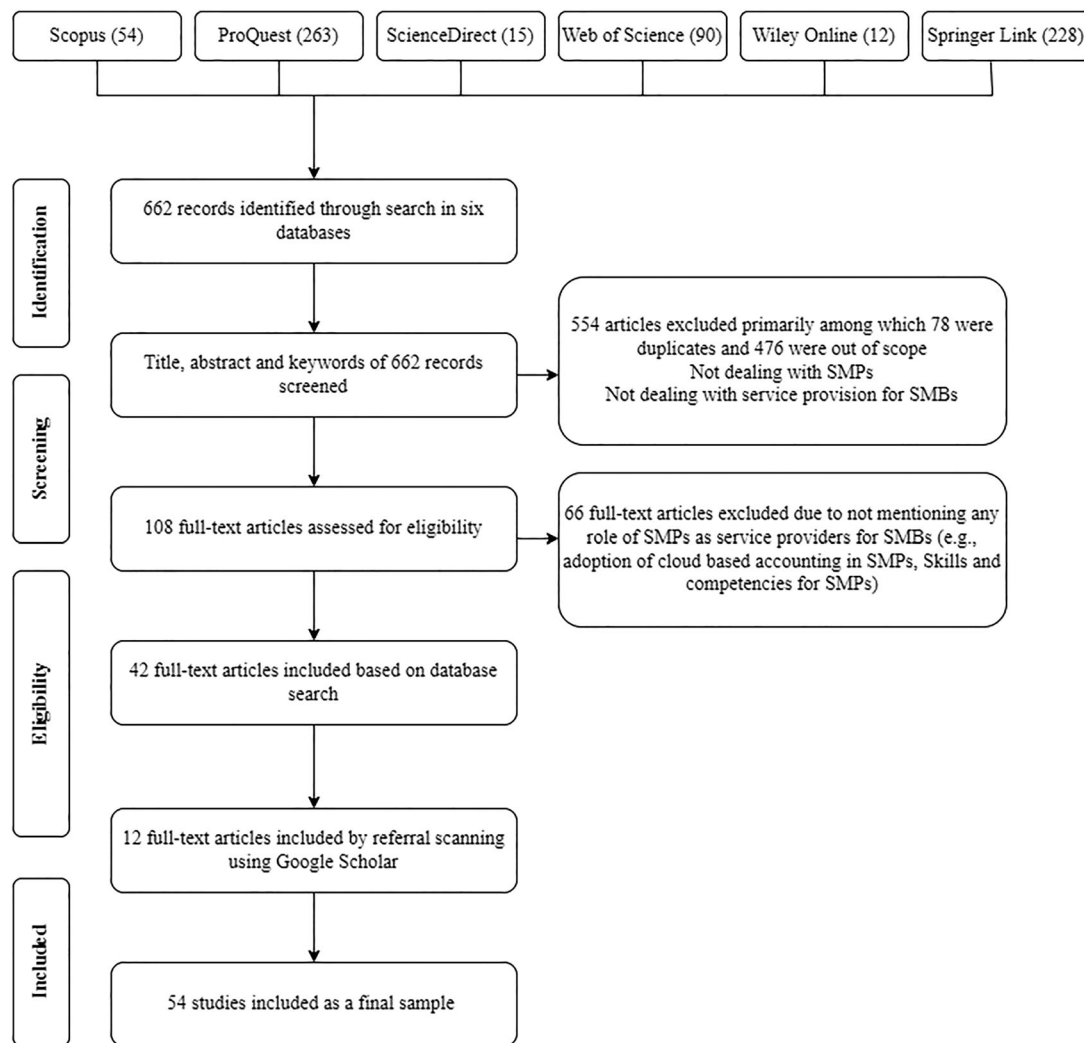
review process for inclusion in the sample, without any restrictions on the time span of publications. However, while searching in different databases, the very first study to emerge was published in April 1997; therefore, we decided to mark our period as April 1997–March 2022, as March 2022 was the arbitrary cut-off point for allowing sufficient time to analyse the articles.

To compensate for weaknesses in the search string or to reduce the risk of bypassing relevant literature through database searches, referral scanning is considered suitable for complementing database searches (Bodolica and Spraggon 2018). Thus, we consistently examined the studies included in our final sample to include additional relevant studies using Google Scholar. After defining a filtering mechanism, we prepared a spreadsheet to document the search and sample selection process (see Figure 1) to ensure academic quality.

### Review approach

The search process in six different databases delivered 662 initial hits. All abstracts were read to determine whether the studies were relevant to our research questions. This process is illustrated in Figure 1. The first author conducted an initial screening process. A thorough sifting of the prepared spreadsheet to document the search revealed 78 duplicates. An abstract analysis of the remainder led us to exclude 476 studies due to them being outside of our scope and not related to either SMPs or SMEs but rather focused on aggregate levels of analysis, such as accounting systems or their adoption and impact. In total, 554 articles were excluded in this step. Given the scarcity of empirical studies that explicitly focus on the role of accountants for SMEs, the remaining 108 full-text articles were read in detail to assess whether they contained information relevant to the research questions. Both of the authors independently screened the full-text articles. We paid particular attention to these studies' purpose, findings and conclusion to decide whether they fell within the scope of our research questions. At this stage, we ensured that we minimised the risk of researcher bias in the data selection through three consecutive meetings to discuss and determine the inclusion/exclusion of full-text articles in the final sample. Data from both of the authors were compared and disagreements were resolved by consensus for the inclusion of full-text articles. Building primarily on a parameter of SMPs as service providers for SMEs, we excluded 66 full-text articles because they did not mention any role of SMPs as service providers for SMEs. This led us to identify 42 full-text articles that were relevant to our review.

In addition, the referral scanning of 42 full-text articles yielded 12 further studies, which led to a final sample size of 54 studies for our analysis. This process also



**Figure 1** Search and selection process in a PRISMA flowchart. With the four stages of identification, screening, eligibility and inclusion, the figure outlines the search and selection process for this systematic literature review

ensured the agreement of both authors by comparing the lists of studies they had generated and developing a mutual consensus on the inclusion/exclusion criteria as specified previously. This sample size is similar to those of various earlier systematic literature reviews that have dealt with accounting topics, such as those of Kapiyan-goda and Gooneratne (2021), Norris et al. (2022) and Sandgren et al. (2022). Figure 1 demonstrates our search and selection process.

### Review reporting

In the third and final stage, we extracted the relevant data and synthesised the findings. In line with Tranfield et al. (2003), we first produced a descriptive analysis of the field that was structured around the distribution of papers, journal classification, timeline, methods and theories, and research settings. Second, to anal-

yse the contents of the studies, we did not use any formal coding program for our data analysis. Instead, we relied on repeated and thorough readings of the studies until patterns emerged. Initially, we focused on developments and discussions in the field from April 1997 to March 2022 (see Appendix C). Both authors screened the contents of the studies for commonalities and differences in the topics discussed. After analysing the topics discussed over the period of our sample and developing a mutual consensus on emerging patterns, we were able to group the studies into three clusters based on commonalities in the broader topics addressed by the authors. Cluster 1 represents the studies that have implicitly or explicitly paid attention to the changing role of SMPs and demonstrating the need to adapt to the contextual environment. The second broader category of studies, namely, those in Cluster 2, have attempted to investigate variations in the extent to which SMPs act as business advisors by exploring and testing business



**Table 1** Broader topics in three clusters

Clusters	Broader topic	Subtopics	Author(s)	No. of papers
Cluster 1	Changing role of SMPs	SMPs as business advisors Service diversification Innovation in SMPs Issues facing SMPs Sources of diversification Management of resources	Paoloni et al. 2022; Michiels et al. 2021; De Bruyckere and Everaert 2021; Chikweche and Bressan 2021; Nuijten et al. 2020; <b>Blackburn et al. 2018</b> ; Sarens et al. 2015; <b>Berry et al. 2006</b> ; Breen et al. 2004; Halabi and Carroll 2015; Battisti and Williamson 2015; Brijjal et al. 2014; Halabi et al. 2010; Bennet and Robson 2003; Su and Dou 2013; Bryson et al. 1997; Windeck et al. 2015; Stone <b>2011</b> , 2015; Bennet and Robson 1999a; Bills et al. 2020; Doving and Gooderham 2008; <b>Jarvis and Rigby 2012</b> ; Marriot and Marriot 2000; <b>Kirby and King 1997</b> ; Alam and Nandan 2010; Ciccosto et al. 2008; Sen and MacPherson 1998	28
Cluster 2	Service demand antecedents/enabling conditions	Business advice uptake antecedents Business advice uptake enabling conditions	Chikweche and Bressan 2021; De Bruyckere et al. 2020; 2018; Carey and Tanewski 2016; Høglund and Sundvik 2016; Groote and Michel 2021; Everaert et al. 2010; Robson and Bennet, 2000b; Kremel and Yazdanfar 2015; Ardley et al. 2016; Webber et al. 2010; Johnson et al. 2007; Gooderham et al. 2004; Reddrop and Mapunda 2015; Bennet and Robson 1999b; <b>Jarvis and Rigby 2012</b> ; Stone 2011; Tan et al. 2014; Robson and Bennet 2000b; <b>Kirby and King 1997</b>	20
Cluster 3	Service acquisition outcomes	Expected outcomes of service acquisition Relationship between Service Acquisition and Outcomes	Carey 2015; Barbera and Hasso 2013; Berry et al. 2006; Høglund and Sundvik 2016; Bennet and Robson 2005; Watson 2011; Weemaes et al. 2020; Ogane 2021; Robson and Bennet 2000a; Mole 2002; Oosthuizen et al. 2020; Bennet and Robson 2005; De Bruyckere et al. 2020; Stawasz 2019	14
				62

The total number of studies was 62, as eight studies were captured in more than one cluster. These studies are indicated in bold italics.

advice demand antecedents and enabling conditions. Lastly, the studies in Cluster 3 have examined the impact of service acquisition from SMPs on expected outcomes for SMEs. We further delineated and analysed the clusters individually to reflect on the previously mentioned inconsistent views as well as to identify avenues for future research in terms of topics, methods, theories and research settings employed. Table 1 presents the studies in three clusters grouped together on the basis of commonalities in the topics addressed.

### Descriptive Overview of the Field

This section summarises the characteristics of the sample in terms of the distribution of papers, journal classification and timeline ('Distribution of papers, journal classification and timeline' subsection); methods and theoretical lenses employed ('Methods and theoretical lenses' subsection); and research settings ('Research settings' subsection).

### Distribution of papers, journal classification and timeline

A total of 54 papers were published across 37 different academic journals, which we divided into six categories according to the journal field, as described in the AJG 2021. Most academic outlets in which the sample papers were published are ranked journals. From a total of 37 journals, 33 were found to be ranked in the AJG 2021, meaning that 89.18% of the sample papers appeared in ranked journals. Although the number of accounting journals was higher than those from other fields, most papers were published in entrepreneurship and small business management journals, covering almost 35% of the overall sample. The next largest segment of the sample was from accounting journals at 26%, with the remainder spread across multiple other fields. The higher publication rate in entrepreneurship and small business management journals compared with accounting journals indicates a lack of interest among accounting scholars in conducting research

at the intersection of management accounting and small business.

Regarding the timeline of papers in the sample, the number of publications remained steady from 1997 to 2008. A slight increase could be observed from 2008 with a rising number of papers from 2009 to 2011. However, the trend subsequently changed, with most papers being published from 2015 to 2017. The most papers (12) were published in this period, which indicates the developing interest in the topic among scholars from various fields. Following this increase, a downturn occurred from 2018 to 2020, while the number spiked again from 2021 onwards. As our search ended in March 2022, the number of papers might have increased by the end of the year. The general pattern of this timeline revealed an increasing interest among scholars after 2008, indicating recent attentiveness to this topic among them (see Appendix A).

### Methods and theoretical lenses

Of the 54 studies, 28 were based on quantitative methods, which accounted for 51.8% of the sample. Of the remaining papers, 16 were qualitative studies and 10 used a mixed-methods approach (29.6% and 18.5%, respectively; see Appendix B). While the majority of studies from the accounting literature were based on case studies, small business studies employed panel and archival data, which might explain the increasing number of quantitative studies. For instance, Bennett and Robson (1999a) relied on large-scale surveys of small businesses in the United Kingdom undertaken in 1991, 1997 and 1999 by the University of Cambridge Small Business Research Centre (SBRC). The same data were used in other papers by the same authors, further refining the data, such as Robson and Bennett (2000a) and Bennett and Robson (2003). The same is also true in other studies (e.g., Barbera and Hasso 2013; Cassar and Ittner 2009; Johnson et al. 2007; Ogane 2021; Weemaes et al. 2020).

Regarding the use of theoretical lenses (see Appendix B), 34 studies out of 54 failed to mention explicit theories, resulting in only 20 studies with explicit theories. Among the papers with a theoretical grounding, resource-based theory is much more widely used to defend the role of external accountants as resources for countering the lack of in-house capabilities in SMEs (see Barbera and Hasso 2013; De Bruyckere et al. 2020; Oosthuizen et al. 2020). The perspectives based on institutional theory underscore the need for accountants and SMEs to accommodate changes in the dynamic external environment (Alam and Nandan 2010; Reddrop and Mapunda 2015). Furthermore, other studies were based on different theories, including social capital theory and dynamic capabilities theory, which are used to provide a theoretical grounding for enhancing the capabilities of

SMPs to respond to the dynamic external environment (Doving and Gooderham 2008; Paoloni et al. 2022). The remainder of the papers, almost 63% of the sample, were found to lack explicit theoretical lenses, and the majority were based on case studies or aimed at making statistical generalisations. Unlike a range of earlier scholarly attempts in the sample, multiple theoretical orientations have been adopted randomly over time. The sizeable proportion of studies in the sample that lacked a theoretical grounding clearly indicates that the theory on the role of accountants as external service providers and the developments in SMPs seems underdeveloped. This indicates enormous potential for progress.

### Research settings

The papers in the sample also covered a variety of country settings. To classify the countries, we used the World Economic Situation and Prospects (WESP) 2022 country classification (see Figure 2). Most papers in the sample originated in major developed economies, such as the United Kingdom and Germany, with a few papers from the United States, Canada, Italy and Japan. The second highest proportion were from developed European economies, such as Belgium, the Netherlands, Finland, Sweden, Norway and Poland. The remaining papers were based on research conducted in countries such as Australia and New Zealand, from the developed Asia-Pacific region, with limited studies from developing African economies. This distribution of studies indicates that the bulk of research has been conducted in developed economies, and it suggests a lack of interest among scholars from developing countries.

### Status Quo, Reflections and Future Research Directions

Extant research encompasses an array of topics, methods, theories and research settings. This section delves deeper into an analysis of current research on accounting firms that serve SMEs. The next subsection, 'Analysis of individual clusters' and its subsections provide an overview and analysis of broader topics in the three clusters, enabling us to reflect on inconsistent views. The findings from these clusters as well as our reflections are used to identify the research gaps and possibilities for future research in topics, methods, theories and research settings in the subsection 'Research gaps and recommendations for future research' and its subsections. Figure 3 presents an overview of this section.

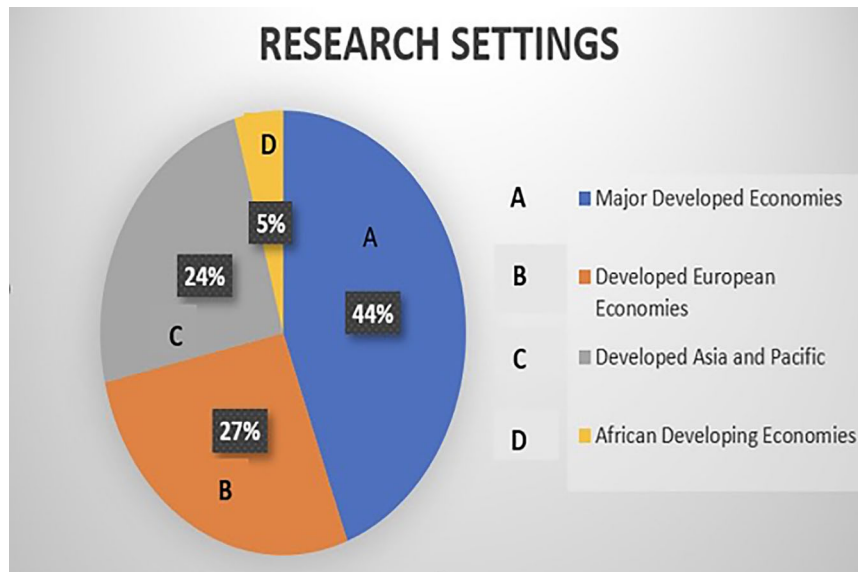


Figure 2 Research settings [Colour figure can be viewed at [wileyonlinelibrary.com](https://onlinelibrary.wiley.com)]

### Analysis of individual clusters

We divided the studies into three major clusters based on the broader subjects covered by the authors. Cluster 1 comprised studies that either explicitly or implicitly addressed how SMPs' roles are evolving and how they must adapt to their surroundings. Cluster 2 comprised studies that dealt with factors in SMEs that influence the demand for services from SMPs. Lastly, Cluster 3 comprised studies concerned with determining how service purchases from SMPs affect SMEs' anticipated results. The following subsections review the content of studies in each cluster individually.

#### Cluster 1: The changing role of SMPs

The nature of services provided by accounting firms has been continuously shifting from traditional to business advisory services to capitalise on the changing contextual environment (Brock et al. 2012; Greenwood and Hinings 1996). Just like large professional firms in the field, SMPs are subject to certain changes in the contextual environment, which makes them resilient (Alam and Nandan 2010). Consequently, SMPs depict themselves as multidisciplinary service providers, with services separate from core accounting services (see Blackburn and Jarvis 2010; Blackburn et al. 2018; Jarvis and Rigby 2012). By contrast, some studies have suggested that SMPs lack the necessary business expertise to add value as business advisors (e.g., Burke and Jarratt 2004; Deakins et al. 2001; Marriot et al. 2008). In this cluster, we aimed to identify the reasons behind these inconsistent views regarding the role of SMPs by specifically

exploring the nature and type of services they provide based on existing empirical evidence.

Some earlier studies emphasised the significance of professional service firms (Bryson et al. 1997), and specifically external accountants as business advisors (Bennett and Robson 1999b; Robson and Bennett 2000b), while others also predicted that service diversification may emerge among SMPs in the near future due to the changing demand for services (Bennet and Robson 2003; Kirby and King 1997; Sen and Macpherson 1998). While most subsequent studies revolved around the reliance of SMEs on SMPs and the changing role of SMPs as external service providers (e.g., Battisti and Williamson 2015; Carey and Tanewski 2016; Halabi et al. 2010; Marriott and Marriott 2000; Nuijten et al. 2020), less attention has been paid to exploring the nature and type of services provided by SMPs. Other studies in this cluster discussed resources that could be used to diversify services in SMPs (Ciccotosto et al. 2008; Doving and Gooderham 2008; Paoloni et al. 2022) as well as how resources can be managed, such as networks, knowledge sharing (Bills et al. 2021; Su and Dou 2013) and communication strategies (Stone 2015). We found only four studies in this cluster that specifically explored the nature and types of services offered by SMPs.

To assess the changing role of SMPs as business advisors in terms of service diversification, we used multiple diversification strategies, as introduced by Ansoff et al. (1957). We categorised services into the following three different classes (see Table 2): statutory (services designed to meet regulatory requirements, such as the preparation and interpretation of financial statements), horizontally diversified services (services linked with existing services, such as accounting- and tax-related

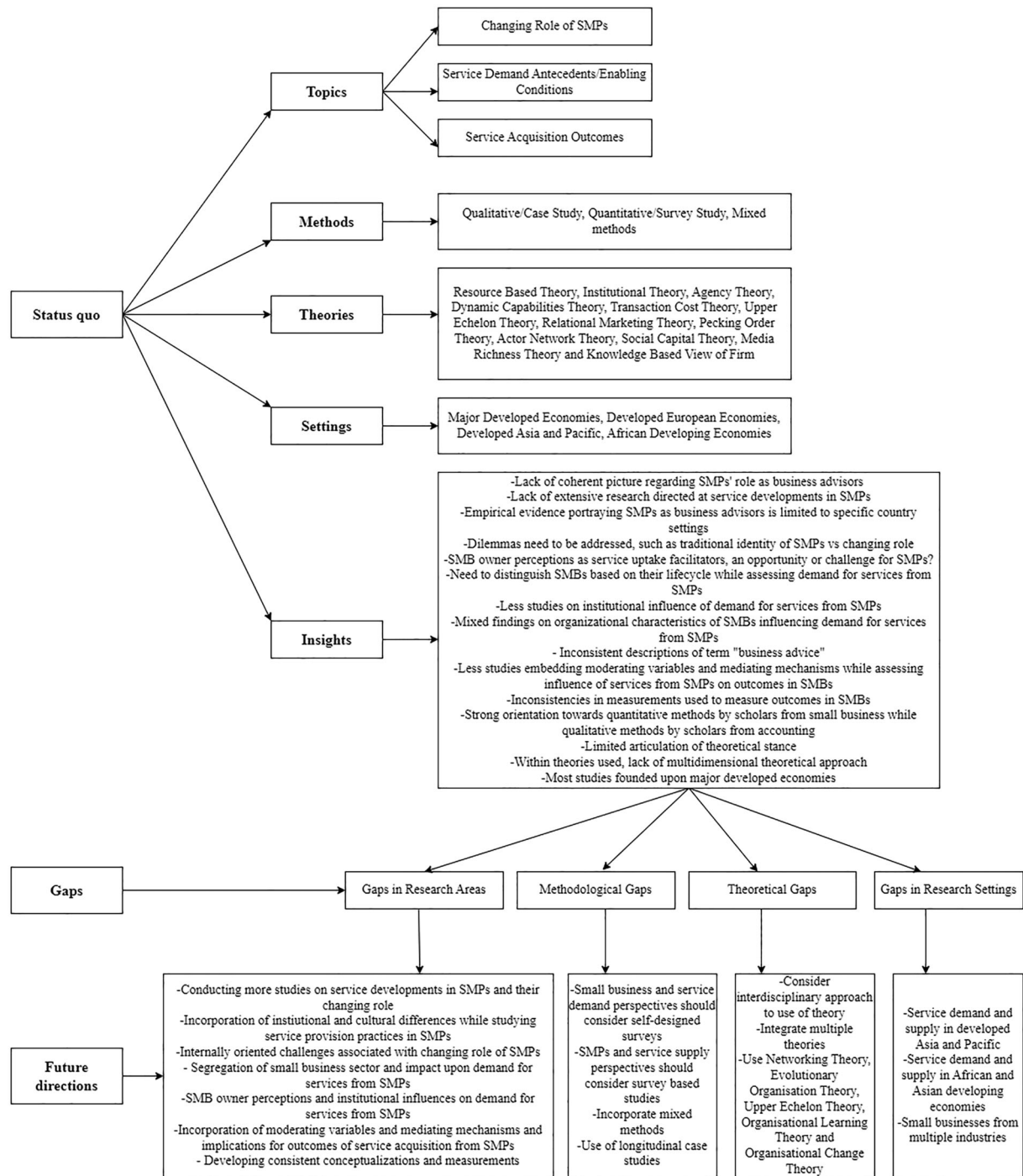


Figure 3 Prior research, reflections and future research directions

services) and laterally diversified services (new services not linked to current services).

In remarkably few studies, the empirical evidence (e.g., Berry et al. 2006; Blackburn et al. 2018; Jarvis and Rigby 2012; Sarens et al. 2015) suggested that SMPs do not offer only statutory services but also other services that transcend basic accounting services. For instance, Berry et al. (2006) reported that 85% of 116 small firms in England and Wales considered external accountants

to be a primary source of professional business advice. Further delineating the nature of these services, 70% of respondents approached accountants for statutory advice, while almost 33% sought business management advice from external accountants and 31% agreed on financial management services. Similarly, Jarvis and Rigby (2012) revealed the involvement of SMPs in offering services related to human resources, contractual obligations, employment legislation and succession



**Table 2** Nature and scope of services provided by SMPs

Author(s)	Settings	Services	Statutory	Horizontally diversified	Laterally diversified
Berry et al. 2006	England and Wales	Statutory, financial management, business management	ü	ü	ü
Jarvis and Rigby 2012	England and Wales	Human resource management, contractual obligations, succession planning			ü
Sarens et al. 2015	Belgium	Bookkeeping, preparation of financial statements, cashflow management, market and economic feasibility analysis, advice on mergers and acquisitions, strategic planning, legal advice and staffing services	ü	ü	ü
Blackburn et al. 2018	London and Melbourne	Financial planning, business strategy, retirement planning, business sale and purchase, pensions		ü	ü

planning. The same pattern of service provision beyond core competencies was observable in studies by Blackburn et al. (2018) and Sarens et al. (2015). Although the empirical evidence in these studies favours the changing role of SMPs as business advisors, the status of the literature still holds an incomplete picture of the changing role, as the evidence is limited to specific country settings. Therefore, our review of content in Cluster 1 suggested that the lack of consensus among scholars on the changing role of SMPs as business advisors can only be addressed by further research on the nature of services provided by SMPs.

### **Cluster 2: Demand antecedents and enabling conditions**

Multiple studies were found to detail variations in the extent to which SMEs approach accountants for their services (Carey and Tanewski 2016). A considerable number of studies investigated the factors that influence SMEs' decision to approach accountants for business advice. Numerous factors, including economic conditions (Blackburn et al. 2018), client firm size (Bennett and Robson 1999b; Robson and Bennett 2000b), the relationship with accountants (Blackburn et al. 2018; Carey and Tanewski 2016) and various characteristics of SME owner-managers (Ardley et al. 2016; Everaert et al. 2010) are believed to influence SMEs' decision to acquire business advice from external accountants.

First, we acknowledge the dynamic external environment in which SMEs operate and their nature as small enterprises that lack resources, which leads to the demand for services from external service providers. The influence of macro-level factors and the existing conditions in enterprises can be associated with institutional factors and organisational factors, respectively. Simultaneously, SME owners were found to be sceptical about consulting external accountants (Huggins and Johnston

2010; Marriott and Marriott 2000), which could act as a barrier to activating demand. Other conditions that could activate demand must be fulfilled. A range of factors that contribute to activating the demand, known as enabling conditions, have been identified in the literature. For instance, a personal client-accountant relationship built on trust can act as an enabling condition for activating demand (Blackburn et al. 2018). Thus, apart from macro- and meso-level factors, micro-level factors are also likely to contribute to the acquisition of services from external accountants. Therefore, we categorised the factors that influence demand and purchase decisions into three broad categories, namely, *institutional factors*, *organisational factors* and *individual factors*.

*Institutional factors:* Institutional forces, such as regulatory changes or increased market competition, may act as antecedent demand factors, causing SMEs to seek business advice from external accountants. Blackburn et al. (2018) revealed that environmental turbulence and economic conditions contribute to the demand for business advice from accountants. The reliance on external accountants because of a dynamic external environment could stem from the fact that SMEs lack in-house expertise and resources. For instance, in the case of evolving employment, health and safety regulations, SME owners might approach external accountants for advice to overcome their lack of in-house expertise. Resource constraints in SMEs increase vulnerability to institutional changes; hence, SMPs could play a stronger role in the SME environment. In other words, changing the environment in which SMEs operate leads to greater demand for diverse services and reliance on external service providers (Chikweche and Bressan 2021).

*Organisational factors:* These factors are associated with the characteristics of the client firm that is seeking external accountants' services. Firm size has often been associated with demand for such services (e.g., Bennett

and Robson 1999b; Carey and Tanewski 2016; Robson and Bennett 2000b). The larger the firm, the greater its demand for business advice. By contrast, Gooderham et al. (2004) argued that the size of a client firm is unrelated to the degree to which it demands services from external accountants. Most of the studies, except for those of Jarvis and Rigby (2012) and Sarens et al. (2015), were found to not have captured the heterogeneity of the client base based on size and industry, which could be the reason for contrasting views.

Another explanatory variable is firm age, where the expectation is that when the client firm becomes more experienced, the need for advice from external accountants would decrease, leading to a negative relationship between firm age and the demand for external business advice (Bennett and Robson 2003; Kirby and King 1997). The third variable is client firms' intention to grow, where Gooderham et al. (2004) suggested that firms that aim to grow are more likely to accept business advice from external accountants. Similarly, Johnson et al. (2007) revealed a positive association between the orientation of a firm towards growth and their use of external business advice. By contrast, Carey and Tanewski (2016) found that growth intention does not impact advice take-up. The disparity of views in this case could be due to unique needs in different SME formats, which could be captured by considering the type of SME under investigation.

Moreover, by studying variations in SMEs' use of external business advice among other firm characteristics, Webber et al. (2010) found that the location of the client firm could also influence the demand for business advice. Additionally, it is crucial to account for regional differences and their influence on demand for accountants' services, since most SMEs operating in rural areas are micro firms that often approach accountants for compliance services. However, clients in metropolitan areas are larger than micro firms; therefore, they might require more diverse services. Furthermore, Breen et al. (2004) compared SMEs that use computerised accounting software with those that do not and suggested that software users seek services from external accountants more frequently. These findings indicate that accounting software may not be a threat to accountants, as even SMEs that use accounting software require services to help them use technology more efficiently.

*Individual factors:* Individual characteristics have also drawn the attention of other scholars. In this regard, Everaert et al. (2010) found that owner–managers' educational background significantly impacts outsourcing decisions in the sense that more educated owner–managers are less likely to approach external accountants. This lower reliance on external accountants can be explained by the fact that more educated owners would have more knowledge regarding different functional areas of business compared with less educated

owners. Similarly, Kremel and Yazdanfar (2015) studied business advisory take-up from a gender perspective and found that women start-up owners are more likely to use business advisory services than men. The reason for this is higher risk aversion among women owners, a point that is well established in the literature (Charness and Gneezy 2012). Furthermore, others have explored how SME owner–managers' perceptions of accountants' competence, credibility (Ardley et al. 2016), communication skills (Stone 2011), technical knowledge and perceived quality of service (Reddrop and Mapunda 2015) act as enabling conditions for activating the demand for services.

A review of studies in this cluster not only enabled us to provide a detailed overview of service demand antecedents and enabling conditions but also to identify reasons behind the inconsistencies and areas for improvement and further research. These are highlighted in detail in the subsection 'Research gaps and recommendations for future research', which concerns reflections and research gaps. Table 3 exhibits the factors influencing service demand and purchase decision in three broader categories identified.

### *Outcomes of service acquisition*

Accountants in the small business sphere are the most frequently approached sources for filling knowledge gaps (Bennett and Robson 1999b; Gooderham et al. 2004; Stone 2011, 2015). Thus, it is necessary to assess whether service acquisition from accountants results in the expected outcomes. Despite the significance of this question, we found few studies compared with other clusters. Based on the studies in Cluster 3, we identified the nature of services acquired from accountants and the measurements used to examine the outcomes, as well as the source of perspectives to reflect on mixed views on the outcomes of service acquisition from SMPs.

Several studies have reported the positive outcomes of service acquisition from external accountants, such as enhanced firm performance (Bennett and Robson 2005; Carey 2015; Ogane 2021), survival and sales growth (Barbera and Hasso 2013; Watson 2011), firm growth (Berry et al. 2006; Weemaes et al. 2020), improved financial reporting quality (Hoglund and Sundvik 2016), compliance and management benefits (Oosthuizen et al. 2020), financial health for the firm (De Bruyckere et al. 2020) and a competitive advantage (Stawasz 2019). However, others have found no association between service acquisition from external accountants and expected outcomes (Kirby and King 1997; Robson and Bennet 2000a). Multiple reasons could lie behind these inconsistent results. Although these studies have examined the impact of service acquisition from external service providers (including accountants) on SMEs' expected

**Table 3** Service demand antecedents/enabling conditions

Institutional, organisational and individual factors	Influence on demand/purchase decision			Author(s)
	Positive	Negative	Null	
Institutional factors				
Dynamic external environment	ü			Chikweche and Bressan 2022
Economic conditions	ü			Blackburn et al. 2018
Environmental turbulence	ü			Blackburn et al. 2018
Organisational factors				
Firm size	ü		ü	Bennet and Robson 1999b; Robson and Bennet 2000b; Bennet and Robson 2005; Carey and Tanewski 2016; Jarvis and Rigby 2012; Sarens et al. 2015; Gooderham et al. 2004
Firm age		ü		Kirby and King 1997; Bennet and Robson 2003
Firm's intention to grow	ü		ü	Gooderham et al. 2004; Carey and Tanewski 2016; Johnson et al. 2007
Firm's geographic location	ü			Webber et al. 2010
Firm's life cycle	ü			Blackburn et al. 2018
Firm's use of computerised accounting software	ü			Breen et al. 2004
Individual factors				
Personal relationship with accountant built on trust	ü			Jarvis and Rigby 2012; Blackburn et al. 2018; Ardley et al. 2016; Groote and Michel 2021; Chikweche and Bressan 2022; Tan et al. 2016
Perceived quality of service	ü			Gooderham et al. 2004; Hoglund and Sundvik 2016
Mutual understanding between client and accountant	ü			Bruyckere et al. 2020; Barbera and Hasso 2013
Perceived credibility of accountant	ü			Ardley et al. 2016
Technical knowledge, empathy and listening skills of accountants	ü			Reddrop and Mapunda 2015
Verbal communication capability of accountants	ü			Stone 2011
Competence of accountants	ü			Carey and Tanewski 2016
Peer recommendation	ü			Reddrop and Mapunda 2015
Tenure of personal relationship with accountant	ü			Carey and Tanewski 2016
Gender of SME owner	ü			Kremel and Yazdanfar 2015
SME owner's educational background	ü			Everaert et al. 2010

outcomes, we identified variations in how the term *business advice* was defined as well as in the measurements used to capture the expected outcomes. Furthermore, many studies have not classified services, while others have assumed a linear relationship between service acquisition and outcomes, as opposed to considering the possible variables that could influence the relationship.

Noteworthy, multiple descriptions for the term *business advice* made it challenging to compare studies in terms of the expected outcomes of service acquisition. For example, Robson and Bennet (2000a) referred to the services acquired to meet business objectives, excluding basic information provision, as business advice. According to this definition, both statutory and non-statutory services can fall into the category of business advice be-

cause both are necessary for attaining business objectives and managing business operations. By contrast, De Bruyckere et al. (2020) defined business advice as tailor-made advice that assists businesses and goes beyond basic accounting activities.

The definition of business advice must be clarified and elaborated, as most studies have suggested that additional services – rather than basic accounting services – positively influence SME owners' expected outcomes. For instance, Berry et al. (2006) demonstrated the positive influence of additional services on the growth of SMEs. Similarly, by defining business advice as advice that supports the information needs of management in business operations, Carey (2015) demonstrated the positive relationship between the acquisition of business

advice from external accountants and its impact on SME performance. These different descriptions of the term *business advice* could be among the reasons for the different views regarding the impact of services from accountants.

Another likely reason could be the varying measurements used to assess the outcomes. For instance, Bennet and Robson (2005) measured firm performance using objective criteria (changes in turnover and profitability and decreased costs) and subjective criteria (ability to achieve objectives, cope with problems, learn and manage change). Carey (2015) used the same expected outcome but different measurements to examine the impact of business advice on firm performance. Most studies were found to assume a linear relationship between service acquisition and its impact, except for a small number of attempts, which accounted for the role of moderating variables. For example, Barbera and Hasso (2013) explored how the embeddedness of accountants influences the relationship between services acquired from external accountants and outcomes. Similarly, De Bruyckere et al. (2020) suggested that this relationship is positive only if mutual understanding exists between the accountant and the client.

Earlier studies did not account for the impact of facilitators while examining the relationship between service acquisition and expected outcomes. Weemaes et al. (2020) suggested a positive relationship between professional advisory services and start-up growth, which is more pronounced if the founding team lacks industry experience and fewer technological opportunities exist in the environment. Improved segregation of services and the incorporation of other variables, as well as actual outcomes based on longitudinal studies, could provide a clear understanding of service acquisition from SMPs and its impact. Table 4 lists the services acquired from SMPs, the outcomes examined and the measurements used to examine the outcomes.

## Research gaps and recommendations for future research

### *Gaps in research areas and the research agenda*

Our review suggested that a substantial proportion of the sample originated from the small business and entrepreneurship literature. It also indicated that several key areas must still be addressed from a management accounting perspective.

Summarising the findings of the studies in Cluster 1, the review highlighted the lack of a coherent picture of SMPs' changing role because extensive research has not been directed at service developments and the exploration of the nature of services provided by SMPs. The current empirical evidence suggests that the pic-

ture of accounting firms at the lower end of the professional field as business advisors is incomplete, which supports earlier findings on role changes among management accountants in SMPs by Joshi and Bremser (2004) and Mistry et al. (2014). Moreover, limited empirical evidence portraying SMPs as business advisors has been found in specific settings, including the United Kingdom, Australia and Germany, with further research from other contexts still to be conducted. In addition, the expectation mismatch between SMPs' capability to act as business advisors and SMEs' needs has been a common theme in many studies (e.g., Blackburn et al. 2018; Ciccotosto et al. 2008; King and Kirby 1997). This emphasises that SMPs are yet to convince clients that they can act as business advisors. Further inquiries are required to seek answers to questions such as the following: *can the misfit between SMEs' expectations and SMPs' service offerings be reduced and, if so, how?* Furthermore, more empirical studies on service provision by SMPs in international settings are required to corroborate or challenge the existing view of SMPs as business advisors, which is based on limited empirical evidence.

In addition, it would be interesting for researchers to conduct studies on service provision by SMPs in multiple international settings while considering institutional and cultural differences. SMPs that go beyond compliance service provision might be subject to institutional differences; for instance, those operating in countries such as Norway are not subject to statutory restrictions in providing additional advisory services to clients (Doving and Gooderham 2008). However, the scenario may not be the same in other contexts, which could influence SMPs' portfolio of services. Similarly, from the perspective of cultural differences, SME owners in cultures characterised by high uncertainty avoidance might be more willing to consult external accountants due to strict laws and regulations compared with those in cultures with low uncertainty avoidance (Hofstede et al. 2010). By considering the potential institutional and cultural differences as factors that influence the likelihood of SMPs acting as business advisors, future studies could provide answers to questions such as the following: *do institutional and cultural differences shape service provision practices among SMPs and, if so, how?*

While service diversification brings externally oriented benefits through a larger client pool, it also creates internally oriented challenges (Kor and Leblebici 2005). The initial entry of SMPs into the market as standard accounting service providers reflects their central attribute and identity as traditional accounting service providers. The development of new services beyond their core competencies might contradict their traditional identity as compliance service providers. In this case, future in-depth investigations should explore more complex questions such as the following: *with their traditional identity as compliance service providers, how do*



**Table 4** Service acquisition outcomes and measurements

Services	Outcomes	Measurements	Author(s)	Perspectives
Business strategy, staff recruitment	Firm performance	Percentage change in employment, turnover and profitability per employee	Robson and Bennet 2000a	Demand (SMEs)
Business advice	NULL	Impact on SMEs (1 = no impact; 5 = crucial impact)	Mole 2002	Supply (service providers)
Business advice	Firm performance	Objective criteria (change in turnover, profitability and decrease in cost); subjective criteria (ability to achieve objectives, cope with problems, learn and manage change)	Bennet and Robson 2005	Demand (SMEs)
Business, emergency and financial management	Firm growth	Growth rate (poor, average, good, excellent)	Berry et al. 2006	Demand (SMEs)
Business advice from accountants (among others in network)	Survival and sales growth	Percentage increase in total income and surviving firms with code 1 and discontinued firm with code 0	Watson 2011	Demand (SMEs)
Use of external accountant	Survival and sales growth	Percentage of sales revenue; dummy codes for survivability	Barbera and Hasso 2013	Demand (SMEs)
Business advice (defined and explicit)	Firm performance	Aggregate of seven dimensions, including profit, cashflow, cost control, revenue growth, market share, new product/service/market development	Carey 2015	Demand (SMEs)
Statutory financial statements	Financial reporting quality	Total and abnormal accruals	Hoglund and Sundvik 2016	Demand (SMEs)
Routine accounting, nonroutine accounting and advisory services	Compliance benefits and management benefits	Benefits identified from the literature are ranked on a four-point direct scale	Oosthuizen et al. 2020	Demand (SMEs)
Due diligence and value-added services	New firms' performance	Dummy variable representing new firm in existence after start-up	Ogane 2021	Demand (SMEs)
Business advice	Financial health	Multidimensional score containing profitability, liquidity and solvency	Bruyckere et al. 2020	Demand (SMEs)
Professional advisory service	Firm growth	Short-term start-up growth as the relative employment growth between start-up and end of third fiscal year	Weemaes et al. 2022	Demand (SMEs)
Business advice	Competitive advantage	Impact on business knowledge absorptive capacity	Stawasz 2019	Demand (SMEs)

*SMPs position themselves against the dynamic external environment with the demand for beyond-compliance services?*

Our analysis of studies in Cluster 2 highlighted that institutional and organisational factors are not the only ones that influence the demand for services from external accountants. Multiple individual factors are also at play, influencing the decision to purchase services from external accountants by activating latent demand. The institutional influence on the creation of demand for services from external accountants has not been scrutinised in much depth. The reason for this could be SMEs' exemption from several mandatory check-and-balance regulations, such as exemptions from mandatory audits in multiple countries. In this cluster, a substantial number of studies have explored individual-level factors as the enabling conditions that activate latent demand.

The review revealed the significance of individual factors as enabling conditions that activate the demand for services from SMPs. The most common factor across several studies was the client–accountant personal relationship built on trust (e.g., Ardley et al. 2016; Blackburn et al. 2018; Chikweche and Bressan 2021; De Groote and Michel 2021; Jarvis and Rigby 2012). Although accountants are privileged to have institutional trust because of their association with professional bodies and their authorisation, relational trust is significant for the owner–managers of small businesses. By acknowledging the significant role of relationships with accountants in SMPs built upon trust as the primary condition for activating the demand for services, scholars interested in exploring the factors that influence the demand for services could further enhance our understanding of *what are the underlying mechanisms that result in trust-based relationships?*

We also found mixed views regarding certain firm-level characteristics that influence the demand for business advice. For instance, in the case of client firm size, some researchers have found a positive association, while others have argued that no association exists between firm size and service demand (Gooderham et al. 2004; Jarvis and Rigby 2012; Sarens et al. 2015). The reason for these different views could be the several business formats among SMEs. The need for external advice could also differ according to the life cycle of SMEs. Therefore, distinguishing client firms according to their life cycle (intenders, start-ups or established SMEs) provides ample ground for exploring questions such as following: *does the lifecycle of SMEs influence the demand for services from SMPs?*

Furthermore, SME owners' perceptions of the competencies, expertise and knowledge of accountants as service uptake facilitators indicate potential for accountants in SMPs to engage their clients more effectively. Facilitators such as the communication skills of accountants in SMPs (Stone 2011) open areas for further re-

search in terms of *whether accountants in SMPs are aware of how their communication skills could enhance their client pool and, if so, whether they consider the infusion of such soft skills an opportunity or a challenge.* This question further pinpoints potential interesting investigations for accounting education scholars, such as *whether and to what extent current accounting education considers soft skills as necessary as technical accounting skills for the accountants of today.*

Regarding the mixed views on service acquisition outcomes, we suggest that the term *business advice* should be defined clearly, and that the result of service acquisition from external accountants should be measured in terms of actual rather than perceived outcomes. The deficiencies in previous studies that have examined the impact of advisory services on expected outcomes suggest that these studies' results should be interpreted with caution, as most investigations have not accounted for the factors that are likely to influence performance, not distinguished the impact of compliance and advisory services, and depended on perceived outcomes rather than the measurement of actual outcomes.

Ignoring moderating variables and mediating mechanisms could be a potential reason for the non-significant relationship between service acquisition from accountants and the impacts thereon. By differentiating the nature of services and considering factors that influence the decisions of SME owners to approach SMPs, future studies could seek to address the following questions: *what is the relationship between compliance service acquisition and firm-level expected outcomes? Are the outcomes influenced by the acquisition of advisory services rather than compliance services? Do the communication skills of accountants in SMPs moderate the relationship between service acquisition and expected outcomes?* It is critical not to generalise the positive impact of support provided by external accountants because, although external support could be one of the many variables that lead to positive outcomes for SMEs, it is not the only predictor of positive outcomes.

### **Methodological gaps and the research agenda**

Empirical studies originating from the small business and entrepreneurship literature have mostly relied on archival data due to the availability of large-scale data sources. However, to map the current needs of SMEs from external accountants, self-designed surveys or in-depth case studies that include various sources of data, such as interviews, observations and documents, could further advance our understanding of demand perspectives. This research design would serve to answer broader questions, such as the following: *are SMPs fulfilling the current demand for services from SMEs? When*

*do SMEs need services from SMPs that transcend the traditional accounting domain and why?*

Most of the studies conducted from a management accounting perspective have relied on case studies. In particular, regarding the changing role of SMPs, a survey-backed methodology could be an interesting approach for advancing research to make statistical generalisations. For instance, SMPs' changing role could be assessed by identifying the nature of the services provided to clients. Applying a methodology supported by surveys to examine service developments could also bring insights into the willingness of SMPs towards their new role of business advisor. Relying on survey-backed inquiries could thus provide an opportunity to answer questions such as the following: *what kind of services are SMPs currently offering to their clients? Are all SMPs equally likely to appreciate their new role as business advisors?*

Fewer studies have incorporated a mixed-methods approach, which indicates that room remains for bringing qualitative and quantitative data together, as advocated by pragmatism, to explore issues faced by SMPs in terms of meeting clients' changing needs. While our review suggests that some studies represent SMPs as business advisors, more studies are required in terms of accountants' subjective experience regarding their changing role and subsequent tensions because of their identity as traditional compliance service providers. Combined with surveys, storytelling and narrative approaches could allow researchers to explore questions such as the following: *how do accountants in SMPs experience the fluid services domain? Do SMPs respond to the changing demand for services from their clients and, if so, how?*

Further methodological advancements in the field could be achieved by introducing structural equation modelling (SEM) to explain the relationship between service acquisition and expected outcomes. Specifically, in the case of the potential role of moderating variables and mediating mechanisms, SEM can be used to examine intervening variables between service acquisition from SMPs and the expected outcomes of SMEs. Such an inquiry could answer questions such as the following: *do the communication skills of accountants in SMPs impact the relationship between service acquisition and expected outcomes and, if so, how?* Thus, to summarise the methodological gaps, sufficient space exists for methodological diversity to uncover significant research issues while capturing some idiosyncrasies of both SMPs and their client base.

### ***Theoretical gaps and the research agenda***

In terms of theory, 63% of the sample lacked explicit theory and instead adopted a practitioner perspective.

The small business literature has primarily relied on a resource-based view of firms to explain SMEs' behaviour in seeking external support from accountants in SMPs because of a gap in their internal resources (De Bruyckere et al. 2020; Oosthuizen et al. 2020). This theoretical grounding provides a well-justified rationale for the reliance of SMEs on external accountants, as SMEs are often founded and managed by individual entrepreneurs who lack adequate management expertise. However, the variation among SMEs in outsourcing decisions could also be captured by the personal characteristics of individual owners. In this case, upper echelons theory suggests that outsourcing in small businesses may be influenced by the personal characteristics of executives (Wiersema and Bantel 1992). Relying on this grounding, future studies might consider the influence of owner–manager characteristics in service acquisition from SMPs by seeking answers to questions such as the following: *are the personal characteristics of SME owners, such as their educational background and decision-making skills, reflected in the outsourcing of services to SMPs?* Similarly, networking theory suggests that small businesses with strategic alliances could be well equipped to utilise a range of external resources (Havnes and Senneseth 2001), which may also influence the decision of SMEs to approach external accountants for service acquisition. Our review revealed that not only do institutional and organisational factors influence outsourcing decisions among SMEs but also individual factors contribute towards activating service demand. Accordingly, to account for variation among SMEs to approach external accountants, we suggest considering integrative theoretical frameworks, which might explain the factors that underlie the outsourcing decisions among SMEs more effectively.

Furthermore, the majority of studies from the accounting domain have lacked theoretical lenses and provided the impression that extant research is much more oriented towards presenting practitioner views than towards theory development. Although institutional theory has grown in popularity as a tool for analysing the institutional environment in which small businesses operate (Soleimanof et al. 2018), its application to how SMPs are influenced by their external environment remains scant except in a few studies, such as that of Alam and Nandan (2010). The authors built on institutional theory and neo-institutionalism to analyse organisational responses in SMPs in relation to their contextual environment. Despite the role of informal institutions in complementing formal institutions to support innovation against the changing contextual environment (Saka-Helmhout et al. 2020), limited insights remain regarding how formal and informal institutions influence SMPs. Future research could enhance our understanding of *whether and how*

*formal and informal institutions influence SMPs to be resilient to the changing external environment.*

In addition, multiple theoretical orientations have been adopted randomly over time. Among them, those worth mentioning are social capital theory and dynamic capabilities theory, which have been used to provide a theoretical grounding for enhancing the capabilities of SMPs to enable them to respond to the dynamic external environment (Doving and Gooderham 2008; Paoloni et al. 2022). Despite these attempts, much scope remains for theory development, and we encourage researchers to be more open to considering multiple theoretical approaches; specifically, they should consider a strategy and management theory for dealing with the contemporary challenges that face SMPs. The use of dynamic capabilities theory to explain variation among SMPs in service diversification indicates a change in the use of theoretical paradigms; however, one way forward for the field would be to capitalise on evolutionary, learning and organisational change theories.

Evolutionary theory views organisations as profit-seeking entities that possess multiple capabilities, procedures and decision rules that determine their actions in a given external environment (Jiang et al. 2019). Essentially, the theory proposes that organisational capabilities and rules can be modified over time because of random events, and thus, relying on the evolutionary theory of organisations can help to answer questions such as the following: *are SMPs able to be resilient against the dynamic external environment by modifying and mobilising their capabilities and, if so, how and to what extent?* Similarly, learning theory promotes organisational learning as a tool for fostering productivity, creativity and organisational effectiveness (Sullivan and Nonaka 1986). This presents another opportunity for furthering the field in terms of SMPs' ability to recognise uncertainty, since the key to success is the initial recognition of uncertainty for taking action at the organisational level. Thus, to reduce uncertainty, SMPs must be able to recognise it, which calls for further research on *whether and how SMPs make sense of the external environment in which they operate*. Finally, organisational change theory underscores the role of change agents in recognising changing dynamics (Weick 1995) and that planned change interventions are usually triggered when people within organisations fail to create continuously adaptive organisations. This highlights the role of individuals within organisations for the success of change interventions. Relying on such a theoretical grounding could be helpful for answering questions such as the following: *are accountants in SMPs willing to make their firms adaptive and, if so, to what extent?* To overcome the lack of support for the empirical patterns that emerge in studies on the changing role of SMPs, a theoretical rationale from evolutionary, learning and organisational change

theories could be expected to correspond with empirical patterns.

### **Gaps in research settings and the research agenda**

Given the role of SMPs in the small business environment, the lack of research from non-western countries is surprising because SMEs contribute equally to economic growth in both developed and developing economies. Echoing similar patterns to review papers at the nexus of accounting and small business (see Kapiyangoda and Gooneratne 2021; Lopez and Heibel 2015), our review revealed that the geographical spread of papers is concentrated in major developed economies and European developed economies, while limited research exists in developed Asia-Pacific and developing African economies. Thus, it would be interesting for future scholars to investigate the small business needs and role of accounting firms as external service providers. These inquiries could further enhance our understanding of small business needs and the role of accounting firms across multiple international settings amid varied national contexts; distinct political, financial, education, labour and cultural systems; and different levels of development encountered.

### **Concluding Remarks, Implications and Limitations**

This review systematically analysed the current body of literature on SMPs as external service providers for SMEs to highlight knowledge gaps and point to avenues for future research. It also reflected on inconsistent views within the literature on SMPs as external service providers for SMEs. First, while the accounting profession has long supported and encouraged broadening the service portfolio (Carnegie and Napier 2010; Fogarty et al. 2006), our review revealed the current position of SMPs in this regard based on existing empirical evidence. Our findings demonstrated that the empirical evidence on service development in SMPs is limited and presents an incomplete picture of their business advisory role. Although early studies emphasised the significance of external accountants and predicted that service diversification could emerge among SMPs (Bennett and Robson 1999b; Sen and Macpherson 1998), our review revealed that only a few studies have explored the types of services provided by SMPs and their characteristics. Therefore, reaching an overall conclusion that SMPs are acting as business advisors for SMEs is currently challenging.

Second, our review contributes to the literature by painting a picture of factors at the institutional, organisational and individual levels that influence the demand for external accountants' services. In doing so, it



presents underlying reasons behind the variation among SMEs to approach external accountants for service acquisition. These findings underscore the significance of individual-level factors, such as the trust-based relationship of accountants with owner–managers, as necessary conditions for activating the demand. Furthermore, this study pinpoints opportunities for accountants in SMPs to engage their clients more effectively to enhance the client pool. Finally, our findings suggest that the relationship between service acquisition and outcomes should not be treated as a direct relationship and that the impact of service acquisition should be measured based on actual rather than perceived outcomes. We identified multiple deficiencies in previous studies, such as a lack of incorporating potential variables and mediating mechanisms while examining the impact of service acquisition on expected outcomes. These could be potential reasons behind the inconsistent views regarding the impact of services from external accountants.

In addition, our findings have practical implications for several stakeholders. The review indicated that SMP owners should take the initiative for service developments to build their reputation as business advisors as well as to convince their clients that they can act as business advisors. Although SMPs are well placed to serve SMEs, they must be aware of numerous factors that could stimulate the uptake of services from accountants. Among these factors are soft skills, which have implications for accounting education. Accounting students should be aware of soft skills like communication, and furthermore, accounting education should promote the development of skills outside of technical accounting knowledge, which could add value to accountants' professional portfolios. In addition to implications for SMP owners and higher education institutions, our findings indicate that SME owners should be responsible for familiarising accountants with their industry and ensuring that they understand the firm's needs to gain the expected benefits. Existing research indicates that SMEs prefer to acquire services from private-sector rather than government-backed initiatives to support SMEs. Therefore, our review could have implications for public policymakers launching initiatives to support SMEs in terms of understanding the factors that contribute to SMEs' decision to approach external service providers.

Finally, while this paper contributes to synthesising the current literature, our review was not without limitations. Our sample was limited to peer-reviewed English-language papers published in academic outlets; however, studies in other languages and non-peer-reviewed works (e.g., conference papers, working papers and book chapters) may also be relevant in assessing the status of research and answering the predefined questions in this review. Moreover, keywords were used to extract relevant papers from six databases; however, the search process could be criticised because the speci-

fied keywords might not have captured all relevant studies. Lastly, we relied on empirical findings instead of an *a priori* theoretical framework to reflect on the currently available literature and answer our research questions. Therefore, future empirical studies could support or challenge these findings.

## Conflict of Interest

The authors declare that they have no conflicts of interest.

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