

# Enhancing competitiveness of small and medium-sized enterprises in Vietnam through risk management and insurance

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**Abstract:**

**S**mall and medium enterprises (SMEs) play an important role in economic growth and sustainable development of any economy. Although many studies from many countries emphasize the importance of a good risk management strategy, using insurance contracts as a risk-transfer tool in business activities contributes to increasing efficiency operations of SMEs, helping them to access financial resources. However, the general situation is that SMEs have incomplete or no insurance. The objective of the article is to summarize international experience, assess the status of Vietnam, proposing some solutions to the problem of risk management and insurance applications for SMEs in Vietnam.

**Keywords:** Risk management, insurance, risk transfer, small and medium enterprises - SMEs