

**DEREE COLLEGE SYLLABUS FOR: MG 4091 MANAGING SMALL AND MEDIUM ENTERPRISES**

(Updated Fall 2021)

**UK LEVEL: 6  
UK CREDITS: 15  
US CREDITS: 3/0/3**

**PREREQUISITES:**

None

**CATALOG DESCRIPTION:**

Key elements of small and medium enterprises (SMEs) and their unique character in comparison to larger organizations. The strategic position of SMEs in a national and international context. Realities and challenges of managing SMEs. The family business, its creation and evolution.

**RATIONALE:**

According to the European Commission, SMEs play an important role in the Greek “non-financial business economy” generating 63.6 % of value added and 85.2 % of employment, exceeding the EU average of 56.8 % and 66.4 % respectively. SMEs make diverse contributions to economic and social well-being. Their management has many similarities with the management of entrepreneurial and large companies but there are also important differences that must be addressed. The module is intended to provide students with the required theoretical and practical knowledge on small, medium and family business management. The module is suitable for students who aim for a career in either Entrepreneurship or Management.

**LEARNING OUTCOMES:**

- As a result of taking this course, the student should be able to:
1. Assess current theoretical debates on issues and challenges related to the role of SMEs in the economy.
  2. Analyse growth strategies, theoretical approaches and management practices related to SMEs.
  3. Apply SMEs-related theoretical concepts and approaches to the contemporary business environment and formulate recommendations for effective management of SMEs.

**METHOD OF TEACHING AND LEARNING:**

- In congruence with the teaching and learning strategy of the college, the following tools are used:
- Lectures and class discussions
  - Office hours held by the instructor to provide further assistance to students.
  - Use of blackboard, where instructors post lecture notes, assignments instructions, timely announcements, as well as additional resources.

**ASSESSMENT:**

**Summative:**

First Assessment: Written project: individual assessment (2,300-2,700 words)	60%
Final Assessment: Final Examination (Essay type questions)	40%

	<p><b>Formative:</b></p> <table border="1" data-bbox="602 86 1341 149"> <tr> <td data-bbox="602 86 1166 149">Case studies, experiential exercises, and articles reviews</td> <td data-bbox="1166 86 1341 149">0%</td> </tr> </table> <p>The formative assessments aim to prepare students for the project and the examination. The major written project tests Learning Outcome 3. The final examination tests Learning Outcomes 1 and 2.</p> <p>Students are required to resit failed assessments in this module.</p>	Case studies, experiential exercises, and articles reviews	0%
Case studies, experiential exercises, and articles reviews	0%		
<p><b>INDICATIVE READING:</b></p>	<p><b>REQUIRED READING:</b></p> <p>Mazzarol, T. &amp; Reboud S. (2020). <i>Small Business Management Theory and Practice</i>, 4th edition, Springer.</p> <p>Gimeno, A., Baulenas G. &amp; Coma-Cros J. (2010), <i>Family Business Models; Practical Solutions for the Family Business</i>, Palgrave Macmillan.</p> <p>Monika, H., &amp; Zdeněk, S. (2016). The benefits of corporate social responsibility introduction in small and medium-sized enterprises: A systematic review of the literature. <i>Business: Theory and Practice</i>, 17(4), 345-352.</p> <p><b>RECOMMENDED READING:</b></p> <p><b>A. BOOKS</b></p> <p>Nummela, N. (2011). <i>International growth of small and medium enterprises</i>. Routledge</p> <p>Poza, E. J. &amp; M. S. Daugherty (2014). <i>Family Business</i>, 4th edition (International Edition), South-Western Cengage Learning.</p> <p>Lowellyne, J. (2014). <i>Sustainability Footprints in SMEs: Strategy and Case Studies for Entrepreneurs and Small Business</i>. John Wiley &amp; Sons, Incorporated</p> <p><b>B. ARTICLES</b></p> <p>Chiara, V., &amp; Karen, V. (2013). Managing risks in smes: A literature review and research agenda. <i>Journal of Technology Management &amp; Innovation</i>, 8(3), 186-197</p> <p>Hans, D., Peter, D., &amp; Peter, K. (2012). The impact of firm and industry characteristics on small firms' capital structure. <i>Small Business Economics</i>, 38(4), 431-447.</p> <p>Höber, A., Pergler, E., Weitlaner, D., &amp; Grahsl, H. (2015). Performance journey mapping: A service performance assessment framework. <i>The Tqm Journal</i>, 27(2), 231-246.</p> <p>Irava, J. W. and Moores, K. (2010). Clarifying the strategic advantage of familiness: Unbundling its dimensions and highlighting its paradoxes. <i>Journal of Family Business Strategy</i>. 1(3): 131-144.</p> <p>Irava, J. W. and Moores, K. (2010). Resources supporting entrepreneurial orientation in multigenerational family firms. <i>International Journal of Entrepreneurial Venturing</i>. 2(3-4): 222-</p>		

	<p>245.</p> <p>Makkonen, T., &amp; Leick, B. (2020). Locational challenges and opportunities for SMEs in border regions. <i>European Planning Studies</i>, 28(10), 2078-2098.</p> <p>Matarazzo, M., Penco, L., Profumo, G., &amp; Quaglia, R. (2021). Digital transformation and customer value creation in Made in Italy SMEs: A dynamic capabilities perspective. <i>Journal of Business Research</i>, 123, 642-656.</p> <p>Miroslav, M., &amp; Yanko, A. (2010). Determinants of small and medium sized fast growing enterprises in central and eastern europe: A panel data analysis. <i>Financial Theory and Practice</i>, 34(3), 269-295.</p> <p>Neeshal, G., &amp; Roger, H. (2018). Lean and agile in small- and medium-sized enterprises: Complementary or incompatible? <i>South African Journal of Business Management</i>, 49(1), 9.</p> <p>Ricardo, M., Fernando, A., Ieva, M., Nerija, B., Pedro, F., &amp; Álvaro, A. (2019). Analyzing the determinants of e-commerce in small and medium-sized enterprises: A cognition-driven framework. <i>Technological and Economic Development of Economy</i>, v25.</p> <p>Salvato, C., Chirico, F., &amp; Sharma, P. (2010). A farewell to the business: Championing exit and continuity in entrepreneurial family firms. <i>Entrepreneurship &amp; Regional Development</i>, 22(3-4), 321-348.</p> <p>Stouraitis, V., &amp; Kyritsis, M. (2016). Small and medium-sized enterprises' exporting: Home and host country motivators effect on first and successive export venture decisions. <i>Management : Journal of Contemporary Management Issues</i>, 21(Ues), 97-115.</p> <p>Tolstoy, D., Nordman, E. R., Hånell, S. M., &amp; Özbek, N. (2020). The development of international e-commerce in retail SMEs: An effectuation perspective. <i>Journal of World Business</i>, 101165.</p> <p>Voss, G., &amp; Voss, Z. (2013). Strategic ambidexterity in small and medium-sized enterprises: Implementing exploration and exploitation in product and market domains. <i>Organization Science</i>, 24(5), 1459-1477.</p>
<p><b>INDICATIVE MATERIAL:</b> (e.g. audiovisual, digital material, etc.)</p>	<p><b>REQUIRED MATERIAL: N/A</b></p> <p><b>RECOMMENDED MATERIAL: N/A</b></p>
<p><b>COMMUNICATION REQUIREMENTS:</b></p>	<p>Use of appropriate academic conventions as applicable in oral and written communications.</p>
<p><b>SOFTWARE REQUIREMENTS:</b></p>	<p>MS Office</p>
<p><b>WWW RESOURCES:</b></p>	<p><a href="https://ec.europa.eu/eurostat/web/structural-business-statistics/structural-business-statistics/sme">https://ec.europa.eu/eurostat/web/structural-business-statistics/structural-business-statistics/sme</a>  <a href="https://ec.europa.eu/growth/smes/">https://ec.europa.eu/growth/smes/</a>  <a href="https://ieg.worldbankgroup.org/evaluations/world-bank-group-">https://ieg.worldbankgroup.org/evaluations/world-bank-group-</a></p>

	<a href="http://support-small-and-medium-enterprises-smes">support-small-and-medium-enterprises-smes</a> <a href="http://www.umass.edu/fambiz/articles/business_tales">www.umass.edu/fambiz/articles/business_tales</a> (used by permission)
<b>INDICATIVE CONTENT:</b>	<ol style="list-style-type: none"> <li>1. The Role of the Small Business Within the Economy</li> <li>2. Entrepreneurs vs. Owner-Managers</li> <li>3. The Heterogeneity of SMEs, an Issue for Both Researchers and Policy Makers</li> <li>4. Entrepreneurial Ethics</li> <li>5. The Stages of Small Business Start-Up</li> <li>6. Success and Failure in Small Business Start-Ups</li> <li>7. Surviving the Early Years</li> <li>8. Planning and Strategy in the SME</li> <li>9. The Process of Growth in the SME</li> <li>10. Using Technology</li> <li>11. Financing the SME</li> <li>12. The Owner-Manager and the Troubled Company</li> <li>13. Buying, Selling and Valuing the Business</li> <li>14. Social Responsibility and the SME</li> <li>15. International Growth</li> <li>16. Definition and key concepts of family business</li> <li>17. Life-cycle models of family business</li> <li>18. Succession: the transfer of power and the development of the next generation</li> </ol>