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Small and Medium
Sized Enterprises:
Management-
Marketing-Economic
Aspects Abstracts

Ninth Annual International
Conference on Small and
Medium Sized Enterprises:
Management-Marketing-
Economic Aspects

30-31 July & 1-2 August 2012,
Athens, Greece

Edited by Gregory T. Papanikos

THE ATHENS INSTITUTE FOR EDUCATION AND RESEARCH



9th Annual International
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Medium Sized Enterprises:
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Preface

This abstract book includes all the abstracts of the papers presented at the *9th Annual International Conference on Small and Medium Sized Enterprises: Management-Marketing-Economic Aspects, 30-31 July & 1-2 August 2012*, organized by the Athens Institute for Education and Research. In total there were 23 papers and 29 presenters, coming from 18 different countries (Canada, China, France, Germany, Hungary, Indonesia, Iran, Ireland, Japan, Luxembourg, Russia, Slovakia, Spain, South Africa, Turkey, Vietnam, UK and USA). The conference was organized into 7 sessions that included areas such as Management, Entrepreneurship and Other Issues, SMEs in the Developed and Developing World e.t.c. As it is the publication policy of the Institute, the papers presented in this conference will be considered for publication in one of the books of ATINER.

The Institute was established in 1995 as an independent academic organization with the mission to become a forum where academics and researchers from all over the world could meet in Athens and exchange ideas on their research and consider the future developments of their fields of study. Our mission is to make ATHENS a place where academics and researchers from all over the world meet to discuss the developments of their discipline and present their work. To serve this purpose, conferences are organized along the lines of well established and well defined scientific disciplines. In addition, interdisciplinary conferences are also organized because they serve the mission statement of the Institute. Since 1995, ATINER has organized more than 150 international conferences and has published over 100 books. Academically, the Institute is organized into four research divisions and nineteen research units. Each research unit organizes at least one annual conference and undertakes various small and large research projects.

I would like to thank all the participants, the members of the organizing and academic committee and most importantly the administration staff of ATINER for putting this conference together.

Gregory T. Papanikos
President

FINAL CONFERENCE PROGRAM
9th Annual International Conference on Small and Medium Sized
Enterprises: Management-Marketing-Economic Aspects
30-31 July & 1-2 August 2012, Athens, Greece
PROGRAM

Conference Venue: [Metropolitan Hotel of Athens](#), 385 Syngrou Ave., 175 64,
Athens, Greece

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C O N F E R E N C E P R O G R A M

(The time for each session includes at least 10 minutes coffee break)

Monday 30 July 2012

09:00-09:30 Registration

09:30-10:00 Welcome and Opening Remarks

- Dr. Gregory T. Papanikos, President, ATINER.

10:00-11:30 Session I: Management I

Chair: Papanikos, G.T., President, ATINER.

1. Pruzinsky, M., Professor, Catholic University in Ruzomberok, Slovakia & Kerekes R., Doctor, Catholic University in Ruzomberok, Slovakia Access to Competitive Strategy, Medium-Sized Enterprise in the Dairy Sector in the Slovak Republic.
2. Vallerand, J., Associate Professor, University of Quebec, Canada & Grenier, M., Director, University of Quebec, Canada. SME Business Strategy and Sustainable Development: A Canadian Study.
3. Palacios Florencio, B., Lecturer, Universidad Pablo de Olavide, Spain, De Deyna, R., Assistant Professor, University of Carlos III Madrid, Spain, del Junco, J.G., J., Professor, University of Carlos III Madrid, Spain, Pedro Álvarez, P., Professor, University of Extremadura, Spain, Espasandín Bustelo, F., Assistant professor, University of Sevilla, Spain. The Impact of Ownership and Institutional Models in Strategy Management: The Air Navigation Case.

11:30-13:00 Session II: Entrepreneurship and Other Issues

Chair: Pruzinsky, M., Professor, Catholic University in Ruzomberok, Slovakia

1. Varamini, H., Professor, Elizabethtown College, USA. Collaborative Industry Partnerships: Practical International Business Experience to Assist Entrepreneurs.
2. Yan, L., Vice President, Sincegol Business Service (Beijing) Co., Ltd, China, Juan Yan, California State University, Long Beach, USA. The Interactive Effect of Entrepreneur's Personality and Collective Entrepreneurship on Innovation in Small Business: An Empirical Examination.
3. *Lincoln, A., Lecturer, Cardiff Metropolitan University, UK. Fostering Women Entrepreneurship in African Economics: The Case of Nigeria.
4. Huynh, L., MBA Program Coordinator & Teaching Associate of Marketing, Vietnamese-German University, Vietnam. Critical Factors of Knowledge Sharing and Knowledge Transfers in the Value Co-Creation Process of MBA Students: A Research in Off-Shore Programs in Ho Chi Minh City Vietnam.

13:00-14:00 Lunch (details during registration)

14:00-15:30 Session III: SMEs in the Developed and Developing World

Chair: Charalampopoulos, V., Researcher, ATINER & Ph.D. Student, University of Strathclyde, U.K.

1. Sarantinos, V., Lecturer, University of the West of England, UK. Brain Drain and the Implications for Greek SMEs: An Untapped Repository of Talent or a Bleak Picture?
2. Maldonado-Gutierrez, D., PhD Student, University of Girona, Spain. Capital Structure of SMEs in Spain: The Effects of the Banking Concentration. (Monday, 30th of July, 2012)
3. Nubong, G., Ph.D. Student, University of Pretoria, South Africa & Fongwa Samuel, F., Professor, Free State University, South Africa. Enhancing the role of SMEs in the Development of African Economies: Lessons from the experiences of South Africa, Nigeria and Cameroon.

15:30-17:00 Session IV: The PEST Environment of SMEs

Chair: Sarantinos, V., Lecturer, University of the West of England, UK.

1. Takahashi, N., Associate Professor, Osaka City University, Japan & Takahashi, M., Associate Professor, Osaka City University, Japan. New Methods of Locating Business Partners for Joint Development in Japan.
2. Bika, Z., Lecturer, University of East Anglia, UK. The Evolving Concept of Clientelism in Post-Industrial Family Businesses.
3. Celik, A.K., Researcher, Ataturk University, Turkey, Talas, E., Assistant Professor, Ataturk University, Turkey & Akbaba, A.I., Researcher, Ataturk University, Turkey. A Sectoral Hierarchical Clustering Analysis of SMEs in Turkey with Respect to General Support Programs.

21:00-23:00 Greek Night (Details during registration)

Tuesday 31 July 2012

09:30-11:00 Session V: Brand, Marketing and SMEs

Chair: Veloutsou, C., Head, Marketing Research Unit, ATINER and Senior Lecturer in Marketing, University of Glasgow Business School.

1. Ternes, A., Professor, SRH International Management University, Germany. Corporate Communication as a Key to Corporate Success.
2. Ozturk, A., Assistant Professor, Selcuk University, Turkey. Importance of Brand Communication Activities in Crisis Periods.
3. Polereczki, Z., Assistant Professor, Kaposvar University, Hungary & Zoltan, S., Professor, Kaposvar University, Hungary, Gyorky K., Tibor B., Akos V., Marketing Activity of the Hungarian Smes Working in the Food Processing Industry.
4. Dunes, M., PhD Student, University of Paris Dauphine, France. Practices in the Brand Management System: Identification and Consideration According Firm Size and Business Sector.

11:00-12:30 Session VI: Management II

Chair: *Lincoln, A., Lecturer, Cardiff Metropolitan University, UK.

1. Morvai, R., PhD Student, Szent Istvan University, Hungary. Supply Chain Partnerships of SMEs in the Hungarian FMCG/Food Sector.
2. Lynch, A., Internationalization Manager, Irish Centre for Manufacturing Research (ICMR), Ireland. Critical Growth Impediments for Software Development Micro- Enterprises.

12:30-13:30 Lunch (Details during registration)

13:30-15:00 Session VII: Financial Economics and Accounting

Chair: Koveos, P., Head, Accounting & Finance Research Unit, ATINER & Professor, Syracuse University, USA.

1. Saridakis, G., Professor, Kingston University, UK & Papaioannou, G., Lecturer, Loughborough University, UK. Modelling and Forecasting Self-Employment Rate in the UK: Comparison of Univariate and Multivariate Time-Series Methods.
2. *Vostokov, E., Professor, St. Petersburg State University of Telecommunication, Russia. Forecasting of Small Business Development in the Russian Regions on the Basis of Simulations Models.
3. Kheirisanami, H., M.Sc Student of Accounting, Mapna Pars Co., Iran, Hamidian, G., M.Sc Accounting, Marna Pars Co, Iran, Khanhossini, D., M.Sc Student of Accounting, Mapna Pars Co., Iran, Nikoonesbati, M., M.Sc Accounting, Marna Pars Co., Iran. Investigating of Relationship Between Intellectual Capital and Economic Value Added in MAPNA Group Companies.
4. *Mappigau P., Lecturer, Hasanuddin University, Indonesia. Internal and External Factors of Entrepreneurial Intention and the Influence on Small Business Growth: Evidence from Small Firms, Producing Locally Processed Food (Dangke) in South Sulawesi, Indonesia.

17:00-20:00 Urban Walk (Details during registration)

20:00-21:00 Dinner (Details during registration)

Wednesday 1 August 2012

Cruise: (Details during registration)

Thursday 2 August 2012

Delphi Visit: (Details during registration)

Zografia Bika

Lecturer, University of East Anglia, UK

The Evolving Concept of Clientelism in Post-Industrial Family Businesses

This paper aims to offer a micro-exploration of the evolving concept of clientelism in the Scottish post-industrial family business context that is shown here to no longer be an exemplar of illegitimate reciprocity, but instead structures the flow of resources and interpersonal exchange within the family business. The primary material used for this study includes a random sample of 30 oral-history interviews with top-ranked Edinburgh family business owners, 5 key-informant interviews and three case-studies of 'business families' (19 interviews) selected on the basis of snowballing. It was found that within the single family business and regardless of its size, sector or class origins, the open access to the labour market vested in all British workers is combined with semi-institutionalized efforts of the ownership to limit staff turnover and build 'family-like' loyalty through the development of patron-client relationships with their employees as an instrument of co-optation. The flow of resources from such owners-managers to employees includes: discretionary time-off, training, seasonal work experience for employees' offspring, mortgage payments, scholarship fees, family counselling, internal promotion, tax bills, higher wages, support towards personal hobbies, petty-cash lending alongside minority equity offers to senior staff members. This new clientelism goes hand in hand with hierarchical particularistic exchanges that bring about individualised goodwill but are neither associated with corruption, domination and involuntary cooperation, nor lead to leadership unity across family businesses. The focus of such family business exchange largely remains managerial and on the grassroots workings of individual organizations rather than connecting to a social movement or policy. Patron-client relationships thus re-emerge here as the positive but also subjective solution of the local-global family business interplay puzzle questioning the previous political-economy explanation of clientelism as simply a structural outcome of incomplete capitalist development (backwardness and underdevelopment) and its collective agency operations.

Ali Kemal Celik

Researcher, Ataturk University, Turkey,

Emrah Talas

Assistant Professor, Ataturk University, Turkey

&

Ahmet Ilker Akbaba

Researcher, Ataturk University, Turkey

A Sectoral Hierarchical Clustering Analysis of SMEs in Turkey with Respect to General Support Programs

Small and Medium Sized Enterprises (SMEs) have to be supported by appropriate programs especially in developing countries. Small and Medium Enterprises Development Organization is the institution that provides SMEs to survive in the local and global markets by taking the responsibility of support programs. In this sense, effective and efficient management of the support programs by considering sectoral requirements are crucial for the success and survival of SMEs. Hierarchical clustering is a method to build a binary tree of data and visualize a summary of the data. The aim of this study is to investigate the success of general support programs of Small and Medium Enterprises Development Organization in Turkey, to determine the SMEs which are supported by these programs, to lend assistance to Turkish SMEs for involving in appropriate programs with respect to their sectors and so, for playing more important roles on local and global markets by the agency of hierarchical clustering analysis. General support programs for Turkish SMEs were summarized with respect to sectors by the analysis and suggestions were made to Turkish SMEs and the institution by the results of the analysis.

Mathieu Dunes

PhD Student, University of Paris Dauphine, France

Practices in the Brand Management System: Identification and Consideration According Firm Size and Business Sector

The strategic importance of an effective brand management system is well acknowledged among top managers and researchers. However, there is a lack of academic studies to determine brand management practices in SMEs (Berthon, Ewing&Napoli, 2008) as well as, a comparison of brand management practices according firm size.

The first objective of this study is to provide an insight into brand management practices whatever firm characteristics and autonomy (division/group). Moreover, this research compares SMEs and big firms to determine what are relevant brand management practices according the business sectors.

To define the dimensions of the brand management system (BMS), we develop a qualitative research protocol based on 14 marketing directors interviewed from five different business sectors (cosmetics, bank-insurance, convenience goods, industry, media sectors). We proceed to a quota selection and integrate respondents from SMEs. Interviews were recorded and the data analysis consisted in a thematic content analysis (Miles&Huberman, 2003) through a thematic encoding and determination of sense unites transcribed into matrices.

Several results are identified. We determine three themes in the BMS (brand in the organizational culture, brand in the hierarchical relationship, BMS implementation). The second result is a comparison of relevant brand management practices according firm characteristics. First, we notice a lack of brand management practices for SMEs whatever the business sector concerned. Second, in the theme "brand in the hierarchical relationship", brand managers from SMEs are not leaders for strategic decisions, and no brand processes exist to create relationships with collaborators compared with big firms. Third, in the theme "BMS implementation", SMEs do not define organizational procedures to explicitly distinguish brand and product processes or value brand as an asset, which is not the case of big firms.

This research affords contributions for top and brand managers in need of information on brand manager system practices. For SMEs, the adoption of specific brand management procedures can be the key to improve managerial activities.

Linh Huynh

MBA Program Coordinator & Teaching Associate of Marketing,
Vietnamese-German University, Vietnam

Critical Factors of Knowledge Sharing and Knowledge Transfers in the Value Co-Creation Process of MBA Students: A Research in Off-Shore Programs in Ho Chi Minh City Vietnam

The starting point of the research is the “Give” with Non-monetary sacrifice (NMS) associates with non-pecuniary sacrifices such as time, energy, efforts, etc (Cronin et al.,1997) and the interaction of students in the service process. And the “co-creation” of value describes the effect of the process of joint application of operant resources among firms and customers (Vargo, Lusch,Akaka and He,2010). The research follows the foundation premises of service dominant logic which has its direction to operant resources of customers in MBA program. The customer resources-based in higher education is the critical issues which are concerned by service providers and the academia. Therefore, the research has tried to identify critical factors of MBA students who have contributed to their studying process and evaluate the performance of them who have simultaneously worked. The contribution of students in the service process will be the concern resources called operant ones. The operant resources will be defined as knowledge sharing and knowledge transfers without the presence of money sacrifice of MBA students during their studying which influence on their working environment.

Hamed Kheirisanami

M.Sc Student of Accounting, Mapna Pars Co., Iran,

Gholamreza Hamidian

M.Sc Accounting, Marna Pars Co, Iran,

Davoud Khanhossini

M.Sc Student of Accounting, Mapna Pars Co., Iran

&

Mohammad Nikoonesbati

M.Sc Accounting, Marna Pars Co., Iran

Investigating of Relationship Between Intellectual Capital and Economic Value Added in MAPNA Group Companies

The purpose of the research is to investigate the relationship between firms' intellectual capital and economic value added among Mapna group companies. This research would examine the effects of intellectual capital (IC), and its key components (e.g. human capital efficiency, structural capital efficiency and capital employed efficiency) on Economic value Added in Mapna group companies.

The required data for this research are collected from annual financial reports of Mapna group companies. Period of research is 2008 to 2010 and Economic value added is considered as indicator of Firms' performance. In order to test hypotheses and analyze data panel regression, least squares (LS), was used.

Research findings show that there is a significant relationship between intellectual capital and Economic value added in MAPNA group companies. Also, our findings show that among component of intellectual capital, Human capital efficiency has the highest relationship with economic value added.

The findings highlight the role of intellectual capital in improves the value added in Mapna group companies.

Adebimpe Lincoln

Lecturer, Cardiff Metropolitan University, UK

Fostering Women Entrepreneurship in African Economics: The Case of Nigeria

Reports around the world particularly in Asia, Europe and America shows that women-owned business is rapidly growing. This is not surprising, as entrepreneurship represents an appropriate opportunity for women to respond flexibly to entry, change and innovation. Consequently, this study examines women entrepreneurship in Nigeria, with a view to assess their role in the Nigerian economic landscape, and highlight influences on women entrepreneurship development. The need to conduct a study specifically on women is based on the fact that only a handful of research has been conducted in this area in Nigeria, thus a better understanding is therefore needed. A mixed method approach involving the use of self administered questionnaire and semi-structured interview was adopted to achieve the aims of the study. The target sample consisted of 130 women entrepreneurs engaged in diverse sectors within the Nigerian Small and Medium Scale Enterprise sector.

The picture which emerges from the finding shows that despite the significant role played by female owned-enterprises in the economic development of a nation, their performance in Nigeria is inadequate. Nigerian women entrepreneurs operate in an unfavorable business environment, which is characterized by infrastructural deficiencies, corruption, low access and high cost of finance and weak institutions. In many ways women in Nigeria are in a vulnerable position and face a host of challenges when starting or seeking to grow their business. The findings also highlight that women are particularly constrained by cultural norms which perceives them as wives and mothers, coupled with factors affecting their entrepreneurial activities. The study has several theoretical and practical implications. In particular it helps fill gaps in knowledge in relation to women entrepreneurship in Nigeria. It is also anticipated that the study can provide policy makers and advisory services with guidelines to improve the status and opportunities for women entrepreneurship in Nigeria.

Andrew Lynch

Internationalization Manager, Irish Centre for Manufacturing Research
(ICMR), Ireland

Critical Growth Impediments for Software Development Micro- Enterprises

The evolutionary development path of an SME is a rich and complex domain for researchers and practitioners alike. The growth phase from ME (Micro Enterprise) to SE (Small Enterprise) is perhaps the most difficult to navigate, as it often represents the first moments where the principle driver within the organization (typically the owner manager) is positioned at least one organisational layer away from either the product/process or the end customer. This transition occurs during a phase of increased sales, more often than not to a number of larger customers. Software development companies may be particularly impacted in this phase of growth because of a perception that the MNC (Multinational Corporations) are reluctant to deal with MEs in the software development space. This paper investigates the marketing challenges in regard to MNC and examines ME growth impediments as observed by owner managers in this environment.

David Maldonado-Gutierrez
PhD Student, University of Girona, Spain

Capital Structure of Smes in Spain: The Effects of the Banking Concentration

The financial structure of the companies is a focus very studied in past years. After Modigliani and Miller, and theories like Trade-off or Pecking Order Theory have been important for explaining how companies take decisions about their capital structures.

However, these theories were worked as a models for big companies, not for companies like small and medium enterprises (SMEs). And the SMEs are the most important part of our economies, in Spain they generate 80% of employment.

The factors that SMEs take into account for having a financial structure are different than the bigger companies and they are very affected by the economical situation and they have more limited the obtain of financing resources. For this reason, they are very banks dependant.

In Spain, banks are in a process of integration. This has changed how SMEs can obtain funds and their capital structure. The funds of banks decrease with concentration process, it reduces the SMEs financing and it has been relevated as key factor of their capital structure.

Palmarudi Mappigau
Lecturer, Hasanuddin University, Indonesia

Internal and External Factors of Entrepreneurial Intention, and the Influence on Small Business Growth : Evident From Small Firms Producing Locally Processed Food (Dangke) in South Sulawesi, Indonesia

Small scale of food processing industry are crucial to rural development in developing countries such as Indonesia. One type of small business scale in food processing industry that has long operated in Indonesia is small firms that processing bullalo milk into the soft cheese (local peoples namely as Dangke). Although the small firm have potential to growth but most of them not be able to growth became medium size.

This research paper aims to contribute by applying the integrates internal and external factors of entrepreneurial intention on small firm growth. Data collected from 137 small firm Dangke in Enrekang, a district of South Sulwesi Provence in Indonesia was selected using startified random sampling technique ware distributed proportionally according to age of firms. Data analyzed using path analysis that conducted with the help of SPSS.

The results of this study found that internal and external factors of entrepreneurial intention influence the growth of firms directly and indirectly (interaction). Although there is no difference in influence between the internal and external factor, but external factors contributed relatively to the more dominant influence on the growth rather than internal factors. Including variation of firm growth rate, social economic of entrepreneur and firms characteristics are recommended for future research. In order to increase the growth of Dangke small firms, the entrepreneurs should responsive to the external factors, and local governments should help entrepreneurs in reducing the constraints of the external factors.

Robert Morvai

PhD Student, Szent Istvan University, Hungary

Supply Chain Partnerships of Smes in the Hungarian FMCG/Food Sector

Time-based competition – which becomes more and more remarkable – has revalued the importance of supply chain management and B2B partnerships. Under the circumstances of time-based competition companies must be able to change their strategies more flexible (according to the demand of a dominant member of the chain), and integrate their business processes (along the supply chain) into new business models.

The paper deals with B2B partnerships existing in the Hungarian FMCG/Food sector. It highlights the role of small- and medium-sized companies in supply chains operating in the examined sector, and it presents the SMEs' objectives and difficulties (for example, requirements of connection to the information system of the chain) of being integrated into supply chains. The study consists of examinations regarding the tightness of cooperation between SMEs and other members of the chain, the criteria of selecting a supply chain partner, the role of information sharing along the supply chain, and the legal background of cooperation.

In addition, the article looks for answers to such questions, like how big is the need for coordination of supply chains in the Hungarian FMCG/Food sector, in what form can their coordination be realized, and what difficulties does it have? In connection with coordination it is important to explore the power relations in supply chains, the dominant members of the chains (FMCG: powerful retail chains), the impacts of dominant members on supply chain processes and on other members of the chain (they depress the prices on the supply side, thus sell the output cheaper, they speed up logistics processes, establish special requirements against their suppliers (RFID tags) etc.).

Gabila Nubong

Ph.D. Student, University of Pretoria, South Africa

&

Fongwa Samuel

Professor, Free State University, South Africa

Enhancing the role of SMEs in the Development of African Economies: Lessons from the experiences of South Africa, Nigeria and Cameroon

It has been observed in fast growing economies that the private sector plays an important role in the domestic mobilisation of resources useful for developmental purposes. Asian economies that experienced tremendous growth in the last three decades identify private sector savings as an important contributor to their growth. This is in sharp contrast with the experience of most African economies that have not fully developed the private sector as a major force for development and continue to operate economies that are mostly driven by public sector savings (Aryeetey, 2004:7). Small and Medium Sized enterprises (SMEs) are an important player among the potentially important private sector players who could bring a significant contribution to Africa's development efforts. This is because SMEs have been found to play a vital role in the economic growth of developing countries, typically accounting for over 90% of business establishments and about half or more of output and export shares (Pang, 2008). Their entrepreneurship, flexibility and responsiveness to change are an essential driving force of economic development. SMEs are often more labour intensive than larger firms and therefore have lower capital costs associated with the creation of jobs. They consequently play an important role in fostering income stability, growth and employment.

This paper shall present results from a field survey of over 1200 SMEs spread across three countries in three different regional economic zones (South Africa, Nigeria, and Cameroon operating in SADC, ECOWAS, and CEMAC). SMEs operators across these three countries were asked to identify the challenges to their growth and development as well as their experience with the respective support programs and policies set up by their governments to promote SMEs development. The preliminary results indicate that access to and the cost of finance were the two major problems constraining their growth and development and resultant capacity to contribute to economic development in their economies. Start-up finance was more challenging than growth/expansion finance as most SMES made use of personal

savings to start up their business. There was also a low utilisation rate of government support programs towards SMEs suggesting that some adjustments need to be made to increase the efficiency and effectiveness of these programs across all three countries. The study also examines other challenges to SMEs growth in their business environment, including the role of trade, tax and competition policy and find that the challenges to the growth and development of SMEs are similar in some regards across these countries though each of them have their specificities.

An overriding conclusion that emerges from this study is the fact that African economies need to do more to promote the culture of entrepreneurship and promote the emergence of dependable private sector players, particularly enhancing the role of SMEs in their economies. This can be done through a two prong approach of eliminating the business environment constraints to the growth and development of SMEs (particularly those related to the access to and cost of capital for business) while at the same time instituting incentives to promote a culture of entrepreneurship through the educational system as well as through fiscal policy instruments like the taxation policy. The experience of South Africa offers some useful lessons for Africa in this regards as will be indicated in this article.

Aziz Ozturk

Assistant Professor, Selcuk University, Turkey

Importance of Brand Communication Activities in Crisis Periods

Modern world experiences the change in every field densely. Internal and external environment factors of the businesses change and develop consistently. The change has been observed through out the history but is not as fast and universal as today. This growing change environment generate inevitable crisis for the businesses that are not ready and flexible to it.

Crisis periods cause panic and chaos in the businesses since they include risk and obscurity and also in these periods responsibility of executives increases. Executives have difficulties in making decisions and can make strategic mistakes in these periods. Some of the major precautions that executives take are decreasing costs and expense items in crisis periods. In this context one of the decreased expense items is brand communication activities such as advertisement, sales development and sponsorship. However giving less interest and budget to brand communication may deepen the crisis. Businesses should consider brand communication not as an expense item but an investment in both crisis and ordinary periods.

Turkish ready-made clothing sector was studied in this paper since this sector embodies businesses that invest much on brand communication activities and succeeded to convert the last global crisis into a chance. Turkish ready-made clothing sector which is the leading sector of Turkish Economy is the fifth biggest exporter of the world. İstanbul was chosen as the study area since factories and management centers of the biggest enterprises investing on branding cluster in this city. 482 outer wear producer enterprises employing over 30 employees and registered in İstanbul Chamber of Industry were included in the study.

As a result of the study, efforts of Turkish Ready-made Clothing Sector in weathering the storm are going to be explained in terms of investing on brand communication activities.

Beatriz Palacios Florencio

Lecturer, Universidad Pablo de Olavide, Spain,

Rafael De Deyna

Assistant Professor, University of Carlos III Madrid, Spain,

Julio Garcia del Junco

Professor, University of Carlos III Madrid, Spain,

Pedro Álvarez

Professor, University of Extremadura, Spain,

&

Francisco Espasandín Bustelo

Assistant professor, University of Sevilla, Spain

The Impact of Ownership and Institutional Models in Strategy Management: The Air Navigation Case

Because of the strategic nature and importance of air transport as a contributor towards global economic development, national governments have traditionally been involved in most, if not all, aspects of technical, safety and economic regulation; the ownership and management of airlines and airports; and the provision of air navigation services to the global air transport industry.

The research examines the current situation of strategic planning processes within the Air Navigation sector, analysing the possible synergies that may exist between the different institutional models and ownership (from Governmental Entities to Private Companies) that have been adopted Air Navigation Service Providers, and to examine its influence in the formulation of their strategies.

A major component of the qualitative and quantitative analysis to support the research was to collect information on strategic planning processes and priorities from a world-wide sample of air navigation service providers (28 organisations in total, with a mixture of state control and different corporatisation models) and the selection of a statistical model (Rasch Model), that permitted a detailed analysis of the qualitative data provided by the service providers.

Zsolt Polereczki

Assistant Professor, Kaposvar University, Hungary,

Szakály Zoltan

Professor, Kaposvar University, Hungary

K. Gyorky,

B. Tibor

&

V. Akos

Marketing Activity of the Hungarian Smes Working in the Food Processing Industry

We are looking for the answer whether what tendencies were indicative of the future development of required marketing activity of the SMEs in the article dealing with marketing activity of the SMEs working in the food industry. The article based on a nationwide survey among 200 SMEs working in the food processing industry.

The results of the nationwide research and some domestic references refer to that there is a latent demand on effective marketing activity among small and medium sized enterprises. It manifests itself in specifying marketing related fields to be improved in the future. The marketing itself is believed not to be an important field at the same time. This apparent opposition is the small enterprise marketing paradox in which background is the lack of knowledge about the marketing instruments.

It can be stated that these small businesses collect mainly general market information and have no information about particular products. Therefore the presence of marketing planning is really rare and where there is some kind of planning it is not connected to available funds and follow-up control.

The marketing strategy can be characterized by products processed mainly at low or medium level. Therefore the market position is defined by "lower price-good quality". They mainly use the traditional distribution channels and their communication is accidental and has a low level.

The marketing oriented way of thinking is still exists among the factors affecting on entrepreneurial behaviour which can not be found on the level of clusters according to our results. We could identify 8,3% of the enterprises as having satisfactory marketing activity.

Michal Pruzinsky

Professor, Catholic University in Ruzomberok, Slovakia
&

Richard Kerekes

Doctor, Catholic University in Ruzomberok, Slovakia

Access to Competitive Strategy, Medium-Sized Enterprise in the Dairy Sector in the Slovak Republic

In today's globalized world and fierce competition, we have adopted statements of experts in economics, management and marketing, the undertaking has the right strategy to survive. Foundation of any business strategy, enterprise, regardless of the sector in which it operates, is based on competitive strategy. The main role of competitive strategy is to establish techniques and competing to achieve market success. Competitive Strategy, addresses the question: how to compete? We give an example; the company in the dairy sector is demonstrated taking into account competing strategic objectives. We base it on marketing strategy. To formulate a marketing strategy, we must take care to cater for competition - strategic goals. This means that we must build on the competitive environment analysis and analysis of strengths and weaknesses of the company. In our contribution we investigate the relationship of price and performance. In our case it means, the principle of "Proper execution served at the right price." Afterwards, we notice the relationship between time and space. "Proper sales space at the right time."

Vlasios Sarantinos

Lecturer, University of the West of England, UK

Brain Drain and the Implications for Greek SMEs: An Untapped Repository of Talent or a Bleak Picture?

Under the pressure of the prolonged financial crisis, a lot of the country's most talented individuals are now seeking a better future abroad, leaving behind them what is considered by many a desperate situation. Nevertheless, a key issue for Greece's recovery lays in growth and development, hence the key question, how can that be achieved, with the best of the labour force is constantly fleeing? This paper attempts to offer a critical review of the extant situation, charting the situation and mapping the repercussions the loss of highly-skilled young workers, carries for SMEs and the overarching implications for the business environment in total.

George Saridakis
Professor, Kingston University, UK
&
Grammatoula Papaioannou
Lecturer, Kingston University, UK

Modelling and Forecasting Self-Employment Rate in the UK: Comparison of Univariate and Multivariate Time-Series Methods

In this paper we forecast self-employment rate, using annual data from 1960-2010. Initially, we use the autoregressive moving average (ARMA) methodology and assume that the self-employment process is a function of lagged random disturbances and its past values, as well as a current disturbance term. We use this model to produce a forecast four periods into the future. We then compare the univariate forecasts with multivariate multi-step ahead forecasts using a vector autoregressive (VAR) methodology and given expected changes in GDP, interest rates, unemployment rates and other macroeconomics conditions. Comparing the multivariate forecasts with the univariate forecasts, we observe that both point to an increase in the self-employment rates with the increase being sharper in the multivariate forecasts.

Nobuhiro Takahashi

Associate Professor, Osaka City University, Japan

&

Mita Takahashi

Associate Professor, Osaka City University, Japan

New Methods of Locating Business Partners for Joint Development in Japan

In this paper, new methods of promotion for joint development in Japan are examined. These methods, called the Osaka model, enable a company with outstanding technology to find a need for the technology in a new company partnership. Using this model, a company that locates a business partner, establishes a mutual trust and is then able to solve higher level technological issues. Consequently, this model shares the strong points of both bid and conventional co-development.

For over ten years, the Japanese central government has been implementing policies to create industrial clusters. It often holds seminars, parties and matching sessions for companies and research institutes. Local government, the Chamber of Commerce and Industry, and non-profit organizations also hold similar events. As a result, new technology and new products are developed. However, these partnerships, and, as a result, new developments, do not occur frequently.

We suggest that creating opportunities for encounters among firms is not enough, there needs to be an appropriate match. In other words, technology needs to fit the seed. The Osaka model uses five methods to achieve the appropriate matching of technological seeds and technological needs.

1. Presenting technological seeds to the public with websites
2. Business matching by matching navigators
3. Offices on specific themes such as robot production
4. Transactions promoted by government-sponsored joint research projects, and
5. Presenting technological needs to the public

Contrary to conventional inter-business transactions, the Osaka model is unique. In the model, a firm seeks out business partners over a wide area, and aims to solve high-level problems based on a mutual trust. That is, the firm keeps open inter-business relationships with many firms. At the same time, the firm encourages intense cooperation with its business partners. Therefore, the Osaka model could be seen as a

third-type inter-business relationship, holding the advantages of both bid and conventional co-development.

What small and medium sized enterprises lack most are information, planning ability, and connections. Some small and midsize enterprises have excellent technology, but don't know how to put it to practical use. The Osaka model can be used to mediate between the company and the other firms.

Anabel Ternes

Professor, SRH International Management University, Germany

Corporate Communication as a Key to Corporate Success

Corporate communication is defined by Lies and Zerfaß as management and coordination of all internal and external communication activities. In this sense corporate communication gets more and more relevant. Each person can write anything about a company in the Internet. However, the information is not always the truth. Nonetheless any information can affect share price, if relevant stakeholders read this.

The idea behind this paper is to answer the question how corporate communication is realized today and which trends will shape corporate communication in the future. Many international companies started already changing their corporate communication strategies during the last years to flexibly react on external attacks and internal failures, to effectively convey information to their stakeholders and to improve the working atmosphere for having motivated employees, especially in times of crisis.

To get comprehensive answers we analyzed publications on corporate communication trends, from experts' forums and case studies. We then carried out a survey with approximately 100 companies about their corporate communication strategies for today and tomorrow.

We asked the general management questions in the following areas:

How does corporate communication support the success of your company?

What do you think about the development of its importance for your company in future?

Which do you use successfully?

Which corporate communication tools do you want to expand?

The general outcome of the theoretical texts and documentations is at first, that the internal and the external corporate communication became much more important during the last years due to the fact, that goods are replaceable and brands are most made of communication.

The paper will outline the key results of the survey and put it into the context of the analysis of the publication.

Johann Vallerand
Associate Professor, University of Quebec, Canada
&
M. Grenier
Director, University of Quebec, Canada, Canada

SME business strategy and sustainable development: A Canadian Study

Pressure by public opinion group, consumers, and investors has led to many large enterprises to consider green strategies in their business plans. But, it is a real challenge for SMEs (Small and Medium Size Enterprises) to adopt these rules that are in part dictated by the large firms in their supply chain. The push for sustainable development in 2012 has pressured many SMEs to consider a green study in the business plans.

This study is base on a quantitative survey of the Industrial Canadian database; a survey was sent to 500 enterprises. This paper presents the situation in Canada on how SMEs have adopted sustainable development. A comparison of SMEs environmental practice was made to other countries, and especially in Europe where sustainable development is more present based on the BearingPoint, ESCPEAP Study and Supply Chain Magazine.

The results of our study indicate that Canadian SMEs have not considered the importance of the sustainable development in their business plans to be globally competitive and do not have formal strategies in place. Canadian SMEs are far behind Europe. The research showed that SMEs that did embrace that strategy have similar characteristics as international businesses that include green strategies in the business plan.

Hossein Varamini
Professor, Elizabethtown College, USA

Collaborative Industry Partnerships: Practical International Business Experience to Assist Entrepreneurs

Classroom education cannot teach all the elements of knowledge and the skill set required for a successful career. Practical experiences can clearly enhance the students' learning and are valuable supplements to classroom instruction.

Many researchers have shown that augmenting business courses with practical experiences prepare future managers to function well in today's global environment and face tomorrow's challenges more effectively. Therefore, if colleges/universities design project-based learning opportunities for business students, they would not only help the students to go beyond theories, but also assist the companies by providing them with free market research conducted by college students under faculty supervision.

The primary purpose of this paper is to discuss the design, implementation and assessment of a successful collaborative initiative to build partnerships among colleges/universities with the private sector and the government agencies. The secondary goal of the paper is to present a framework for other colleges/universities to replicate a similar collaborative initiative at their institutions.

In our partnership program, college students in teams of 3-4, form a consulting firm to conduct research for several regional small size companies on pre-determined goals. As a result of these collaborative partnership arrangements, the students have exceptional opportunities for hands-on learning while regional companies benefit from the recommendations of the student-led teams to explore exports markets, expand their operations overseas and create more employment.

This paper discusses the details of the Collaborative Industry Partnership (CIP) projects that were originally initiated in 2011 between the International Business Program at Elizabethtown College and the Small Business Development Center in Harrisburg, Pennsylvania. The CIP projects targets entrepreneurs and potentially high growth small businesses in technical, service, bio-tech, medical, environmental and defense industries in South-central Pennsylvania by offering student-led research, customized business advisory boards and tailored individual consulting services by teams of experts and qualified

students to assist these businesses in international trade. Students have a central and integral role in the successful execution of this project.

Some of the major outcomes of this collaborative effort include:

- Providing practical experiences for students in International Business
- Promoting Entrepreneurship and small business growth
- Transferring technology and knowledge to other countries
- Building capacity for regional economic development
- Replicating this program through outreach initiatives to other regions or countries

Evgeny Vostokov

Professor, St. Petersburg State University of Telecommunication, Russia

Forecasting of Small Business Development in the Russian Regions on the Basis of Simulations Models

Small business plays an important role in economy of Russia. For example, more than 110 thousand small enterprises and 80 thousand individual businessmen (SBE) operated in St. Petersburg in 2011. The number occupied on SBEs achieved about 790 thousand people or 25 % of all active population of St. Petersburg. Commodity turnover of small enterprises in 2010 is estimated at 1918 billion rubles (500 BEUR)

Usually developments of small business consider in a separation from region economy as a whole, including it as though absolutely isolated sphere which condition doesn't depend on the processes proceeding in the field of big and medium business. Modern small business has rather developed interbranch and interregional communications which result of realization leads to considerable changes of a condition of SBE in different branches of economy.

The regional simulation interbranch model of development of the small business (RSMDSB) was developed and realized in 2006-2011. RSMDSB intended for an assessment of influence on SBE as conditions of Petersburg economy development as city support measures.

The RSMDSB represents three-level dynamic simulation quasistochastic model. The model has three levels:

- regional level, describing interaction of different types of small and big business at city level;
- sector level, forming the main interrelations on distribution of resources between SBE at sector level;
- striations of the SBE united in a whole on quantitative parameters and intended for the description of dynamics of the key economic parameters – revenues, expenses, profit, need for investments and ways of development at level of rather homogeneous group.

Regional level of system of models is presented by the generalized inter-sector model, allowing to define interrelations between economic development of big and small business and to create key parameters of SBE development. Development of the large enterprises is modelled on rather integrated, on the basis of classical econometric models. Development of small enterprises contacts a detailed assessment of a predicted condition. Within each sector model for SBE development the following stages are allocated:

- 1) "Plan" on which key parameters are established for SBE such as demand, capacity and expected production;
- 2) "Realization" on which possibilities of performance of "plan" tasks are estimated by the SBEs;
- 3) «Results” on which by results "realization" the condition of SBE, a manpower demand and investments assumed in the next period is estimated.

Li Yan

Vice President, Sincegol Business Service (Beijing) Co., Ltd, China,
&

Juan Yan

California State University, Long Beach, USA

The Interactive Effect of Entrepreneur's Personality and Collective Entrepreneurship on Innovation in Small Business: An Empirical Examination

The leadership imperative theory of entrepreneurship (Miller, 1983) believes that innovation in a small business is mainly driven by its entrepreneur. The entrepreneur's personality, decision making style, and knowledge are the main drivers of innovation for the small business. In contrast to the leadership imperative theory, the collective entrepreneurship theory (Reich, 1987; Stewart, 1989; Yan & Sorenson, 2003) believes that the collaborative efforts and activities in a small business contribute significantly to innovation and should become major drivers of innovation. The study reported in this article takes an integrative approach to study the two types of innovation drivers in small business. Instead of studying the direct impact of either the entrepreneur-centered drivers or the collective-centered drivers on innovation separately, it examines the interaction effect of the two types of drivers on innovation in small businesses. The main thesis of this article is that the entrepreneur's personality moderates the relationship between the collaborative effort of the collective and innovation in a small business. More specifically, it posits that the contribution of the collaborative effort to innovation in a small business is moderated by the three personalities of its entrepreneur--proactiveness, internal locus of control and risk propensity. The hypothesized moderating effects will strengthen the relationship between collaboration and innovation, demonstrating the positive influence of the three entrepreneurial personalities on collective entrepreneurship in small business. All the three personalities were found to be independently associated with innovation in small businesses in previously studies (e.g., Kickul & Gundry, 2002, Miller, 1983), but this study is one of the first attempts to investigate their interaction effects with the collective entrepreneurial effort on innovation.

Hierarchical multiple regression analysis of data from 219 small businesses located on the west coast of the United States found that, among the three entrepreneurial personalities, only proactiveness had direct impact on innovation and interaction effect with collaboration on

innovation. Neither locus of control nor risk propensity was found to have direct impact or interaction effect with collaboration on innovation. It suggests that a proactive entrepreneur helps to facilitate the transformation of collaborative effort into innovation while a passive entrepreneur may impede such transformation. However, the relationship between collaboration and innovation seems not to be affected by either the entrepreneur's locus of control or risk propensity personality.

Findings from this study reveal that entrepreneur is not alienated from collective entrepreneurship, and his or her personality can influence the contribution to innovation from the collaborative efforts that exist inside a small business. Thus, neither the leadership imperative theory nor the collective entrepreneurship theory alone is able to provide a comprehensive picture of innovation in small business. An integrative approach will help us better understand the complexity of the processes and factors that lead to innovation in small businesses.