Module Structure

Fundamentals of SME Management

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Module Aims
The aim of this module is to provide students with appropriate theoretical knowledge and practical insights related to the management of family owned Small Medium Enterprises (SMEs) and to develop students' creativity and innovation skills within a small business environment.

Module Learning Outcomes
On completion of this module, students will be able to:

Learning Outcome 1: Critically evaluate family owned SMEs characteristics, behaviour and motivations and arrive at informed conclusions relating to current and proposed international business futures.

Learning Outcome 2: Assess the nature of the business environment as it affects family owned small business and evaluate business opportunities and threats.

Learning Outcome 3: Evaluate the relevance of creativity and innovation to family owned SMEs and to the development of business opportunities.

Learning Outcome 4: Assess the importance of the contribution of marketing to the success of family owned SMEs.

Module Structure

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<th>Part of Module</th>
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<td>• Entrepreneurship in the context of our times</td>
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<td>• Turbulent times – politics, economics, social, technological, legal and</td>
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<td>environmental (PESTLE)</td>
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<td>• SME micro-environment</td>
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<td>• Government, SMEs and family businesses</td>
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### Policy (European, National, Local, sector), SMEs and family businesses
- Making, taking and managing opportunities
- Principles of responsible management education (PRME)
- Corporate social responsibility of SME’s

### Entrepreneurs and Owner Managers
- Family businesses, entrepreneurs, and owner managers
- Personal attributes, skills and behaviours of entrepreneurs and owner managers
- Business start-up motivations and entrepreneurial attitudes
- Entrepreneurial leadership and strategy implementation
- Culture of the small family business

**Nick Chandler**

### Growth and Development
- Family business growth and development – the question of why? (models, frameworks and explanations)
- Growth in SMEs – the question of how? (explanations of growth; SWOT)
- Constraints on growth – barriers and how to manage them in the context of the external and internal operating environment
- Options for growth – managing growth, risk, and diversification
- Growth through market penetration and buying in and buying out
- Stages of growth
- Decision making, planning, and strategy
- Specifics of strategic planning in SMEs
- Measuring and developing competitiveness of SMEs

**Janos Nemeth / Nick Chandler**

### New Products, New Services
- Innovation management
- New product development
- Product lifecycles (PLC)
- Company life cycle and exit strategies
- Portfolios of products
- Portfolio strategies

**All will contribute if the section is still needed**
### Entrepreneurial Marketing

- Management of new products and new services via the PLC
- Product and service quality assurance

### SMEs and Internationalisation

- SMEs in a globalised world – globalisation, it’s meaning and implications
- SMEs and internationalisation
- Advancing SME internationalisation
- Holding back from, and barriers to, SME internationalisation
- The Stage Model of internationalisation
- Export strategies
- SME internationalisation – policy and support
- Barriers to SME internationalisation

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**FAME – Family Business Sustainability and Growth**

This project has been funded with support from the European Commission.

*The European Commission support for the production of this publication does not constitute endorsement of the contents which reflects the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.*