

## 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

Part of Module	Sub-sections	Responsible
Managing in the SME Environment	<ul style="list-style-type: none"> <li>• Entrepreneurship in the context of our times</li> <li>• Turbulent times – politics, economics, social, technological, legal and environmental (PESTLE)</li> <li>• SME micro-environment</li> <li>• Government, SMEs and family businesses</li> </ul>	Brian Jones

	<ul style="list-style-type: none"> <li>• Policy (European, National, Local, sector), SMEs and family businesses</li> <li>• Making, taking and managing opportunities</li> <li>• Principles of responsible management education (PRME)</li> <li>• Corporate social responsibility of SME's</li> </ul>	
Entrepreneurs and Owner Managers	<ul style="list-style-type: none"> <li>• Family businesses, entrepreneurs, and owner managers</li> <li>• Personal attributes, skills and behaviours of entrepreneurs and owner managers</li> <li>• Business start-up motivations and entrepreneurial attitudes</li> <li>• Entrepreneurial leadership and strategy implementation</li> <li>• Culture of the small family business</li> </ul>	Nick Chandler
Growth and Development	<ul style="list-style-type: none"> <li>• Family business growth and development – the question of why? (models, frameworks and explanations)</li> <li>• Growth in SMEs – the question of how? (explanations of growth; SWOT)</li> <li>• Constraints on growth – barriers and how to manage them in the context of the external and internal operating environment</li> <li>• Options for growth – managing growth, risk, and diversification</li> <li>• Growth through market penetration and buying in and buying out</li> <li>• Stages of growth</li> <li>• Decision making, planning, and strategy</li> <li>• Specifics of strategic planning in SMEs</li> <li>• Measuring and developing competitiveness of SMEs</li> </ul>	Janos Nemeth / Nick Chandler
New Products, New Services	<ul style="list-style-type: none"> <li>• Innovation management</li> <li>• New product development</li> <li>• Product lifecycles (PLC)</li> <li>• Company life cycle and exit strategies</li> <li>• Portfolios of products</li> <li>• Portfolio strategies</li> </ul>	All will contribute if the section is still needed

	<ul style="list-style-type: none"> <li>• Management of new products and new services via the PLC</li> <li>• Product and service quality assurance</li> </ul>	
Entrepreneurial Marketing	<ul style="list-style-type: none"> <li>• Does marketing and entrepreneurship equal entrepreneurial marketing?</li> <li>• Marketing in an SME context</li> <li>• Theory, practice, tools, and processes – what can be done and how should it be done? (marketing strategies, price, place, product, promotion, 7Ps, differentiation customers, market research, sales)</li> <li>• Digital marketing and SMEs</li> </ul>	Brian Jones
SMEs and Internationalisation	<ul style="list-style-type: none"> <li>• SMEs in a globalised world – globalisation, it's meaning and implications</li> <li>• SMEs and internationalisation</li> <li>• Advancing SME internationalisation</li> <li>• Holding back from, and barriers to, SME internationalisation</li> <li>• The Stage Model of internationalisation</li> <li>• Export strategies</li> <li>• SME internationalisation – policy and support</li> <li>• Barriers to SME internationalisation</li> </ul>	Marek Szarucki / Iwona Kubica

 <p><b>FAME</b> Family Business Sustainability and Growth</p>	
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