

# Syllabus

## *Course Description*

Course Title	Management of SMEs
Course Code	27341
Course Title Additional	
Scientific-Disciplinary Sector	SECS-P/08
Language	English
Degree Course	Bachelor in Economics and Management
Other Degree Courses (Loaned)	
Lecturers	Dr. Stephen Oduro, Stephen.Oduro@unibz.it <a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/48492">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/48492</a>
Teaching Assistant	
Semester	Second semester
Course Year/s	3
CP	6
Teaching Hours	36
Lab Hours	-
Individual Study Hours	-
Planned Office Hours	
Contents Summary	<p>The course "Management of SMEs: Fundamentals of Family Business Management" focuses on the essential aspects of managing family small and medium-sized enterprises (SMEs), including strategic planning, financial management, and marketing strategies.</p> <p>It covers the challenges and opportunities faced by Family SMEs in the global market, emphasizing innovation, sustainability, and growth.</p> <p>Students will learn about the importance of family leadership,</p>

	<p>professionalization, change management, succession planning, sustainability &amp; CSR, human resource management, and effective communication in the success of SMEs.</p> <p>The course also includes case studies for each topic and practical exercises to provide real-world insights into the management of SMEs.</p>
<b>Course Topics</b>	<p>On successful completion of this course, students should be able to:</p> <ul style="list-style-type: none"> <li>-Identify the definitions, characteristics, and distinctive traits of SMEs (circles, stages, theories, and models) (Introduction to SMEs and family firms)</li> <li>-Compare and contrast family and non-family small businesses</li> <li>-Describe the fundamentals of business administration and decision-making in SMEs and family firms</li> <li>-Enumerate goals and goal setting in SMEs and family firms</li> <li>-Explain governance structures and architectures in SMEs and family firms</li> <li>-Identify power and succession dynamics in SMEs and family firms</li> <li>-Develop strategies for growth and performance measurement in SMEs and family firms</li> <li>-Relate the management of innovation and technological change in SMEs (e.g., incremental innovation vs. radical innovation) and family firms</li> <li>-Assess the management of green innovation, sustainability (SDGs), and corporate digital responsibility (CDR) in SMEs (family firms)</li> <li>-Explain the management of internationalization of SMEs.</li> <li>-Apply change management mechanisms in SMEs and family firms.</li> </ul>
<b>Keywords</b>	<p>SMEs</p> <p>Family Business</p> <p>Succession Planning</p> <p>Professionalization</p> <p>Business Case Studies</p>
<b>Recommended Prerequisites</b>	Not Foreseen
<b>Propaedeutic Courses</b>	
<b>Teaching Format</b>	Frontal lectures, discussions, case studies, and project assignments (optional).

	Guest lectures from small business leaders, family firms, consultants, and experts
<b>Mandatory Attendance</b>	Attendance not compulsory but strongly recommended
<b>Specific Educational Objectives and Learning Outcomes</b>	<p>Knowledge and understanding</p> <p>Scope: understanding the enterprise</p> <p>knowledge of business and organisational models</p> <p>knowledge of management and organisational objectives, plans and functions</p> <p>knowledge of business decision-making methods and strategic management</p> <p>knowledge of decision-making concepts and models on new product launches, pricing, distribution channels and (digital) communication tools</p> <p>understanding of social responsibility, consumer protection, sustainable marketing</p> <p>knowledge of concepts, models and tools for critically analysing business and corporate strategies</p> <p>understanding of different management theories and organisational behaviour and their relevance to different business and economic contexts</p> <p>in-depth knowledge in international marketing, the management of multinational companies, the analysis of consumer behaviour or the management of operational and technical functions</p> <p>in-depth knowledge and understanding in management control</p> <p>knowledge of the mechanisms underlying effective communication of theoretical and empirical business arguments in three languages: Italian, German and English.</p> <p>"Ability to apply knowledge and understanding"</p> <p>Economic field</p> <p>being able to recognise and analyse the evolution of business structures and the development of organisational forms</p> <p>being able to apply contextually appropriate management principles, theoretical models and empirical analysis tools to complex problems in typical managerial situations</p> <p>being able to apply concepts, models, tools and techniques suitable for analysing markets, market strategies, programmes and</p>

	<p>activities through teamwork, and to communicate research results in accordance with international professional standards in three languages: Italian, German and English</p> <p>being able to formulate strategies and identify critical steps in the implementation of a competitive strategy</p> <p>knowing how to apply the appropriate analysis tools and models to evaluate the strategic choices and strategies implemented by companies</p> <p>knowing how to use the specific tools of auditing in different business contexts</p> <p>know how to communicate the results of strategic analyses prepared according to international professional standards in three languages: Italian, German and English</p> <p>Autonomy of judgement</p> <p>identify the most important problems in complex decision-making situations</p> <p>perform a critical analysis of facts and situations to be addressed</p> <p>use logical reasoning to combine information and analytical methods, including modern software packages, to arrive at a solution.</p> <p>Learning skills</p> <p>analyse, critically process and integrate data, information and future experience, also using advanced software</p>
<b>Specific Educational Objectives and Learning Outcomes (additional info.)</b>	<p>Knowledge and understanding</p> <ul style="list-style-type: none"> <li>• Understand basic principles behind the management and administration of SMEs and family firms</li> <li>• Understand the distinctive strategic and managerial challenges to manage small firms and family firms effectively</li> <li>• Appreciate and understand the role of families in SMEs</li> </ul> <p>Applying knowledge and understanding</p> <ul style="list-style-type: none"> <li>• Assess the role of families in creating and sustaining competitive advantage and disadvantages</li> <li>• Understand key dimensions of family influence and their implications for business administration and organizational outcomes in SMEs</li> <li>• Critically evaluate the strengths and weaknesses of SME firms in the context</li> </ul>

	<p>Making judgments</p> <ul style="list-style-type: none"> <li>• Make judgements about the distinctive organisational and managerial implications of SMEs' influence on business organizations</li> <li>• Critically appraise alternative approaches to managing SME firms for longevity</li> <li>• Evaluate the advantages and disadvantages of family SME firms</li> </ul> <p>Communication skills</p> <ul style="list-style-type: none"> <li>• Develop communication skills for presenting and discussing small business cases or other projects assignments in the context of small firms</li> </ul> <p>Learning skills</p> <ul style="list-style-type: none"> <li>• Detect critical issues in small business management and identify organizational solutions</li> <li>• Systematically make decisions between different routes of action in the small business</li> <li>• Develop and evaluate concepts related to small firms</li> </ul>
<b>Assessment</b>	<ul style="list-style-type: none"> <li>• Written exam: open and closed-ended questions with review questions to test knowledge of theory and application skills.</li> <li>• Written group assignment (mandatory for attending students but optional for non-attending students) is a project work carried out in groups in the mid-term in the form of a presentation or report.</li> <li>• Non-attending students, if they decide to do the optional project work, will prepare it individually (Not mandatory).</li> </ul> <p>NOTE: Written group assignments are valid for one academic year and cannot be carried over beyond that time frame.</p>
<b>Evaluation Criteria</b>	<p>50% written exams.</p> <p>The written exam consists of review questions or critical assessments of topics related to the management and economics of SMEs (30 multiple-choice questions and three open-ended questions).</p> <p>50% project work.</p> <p>The midterm assignments (project works), presented as a .ppt file,</p>

	<p>involve analyzing and discussing management challenges and issues in the context of SMEs and family firms. The lecturer assigns project work, which is delivered before the end of the course. The presentations are expected to be based on theoretical concepts covered in class and the extant literature.</p> <p>It is relevant for the written exam: clarity of answers based on the knowledge provided in readings, textbooks, slides, and verbal information (including the practitioners' workshops), ability to summarize, evaluate, and establish relationships between topics, ability to analyse small business issues critically.</p> <p>It is relevant for project work: the ability to work in a team, creativity, critical thinking skills, the ability to summarize in one's own words, and presentation skills.</p> <p>100% Written exam for students who do not attend lessons or do not do the project work (Students who will not attend at least 50% of classes or attending students who will not participate in group projects and assignments).</p> <p>A written exam (100%) will assess the knowledge and skills learned throughout the course.</p> <p>The final exam will cover all topics and will include up to five essays, exercises, and/or open-ended questions, 30 multiple-choice questions, and four open-ended questions aimed at testing the knowledge of marketing research concepts, models, techniques, and tools acquired and the student's ability to apply them to a variety of marketing research settings. The final exam will last up to 120 minutes.</p>
<b>Required Readings</b>	<p>Recommended texts and notes will be provided at the end of each lecture and included in the lecture slides. Before each lecture, the slides and required readings will be uploaded to <a href="#">Reserve Collections</a> (TEAMS). Moreover, a list of selected resources for small business education, including books, movies, magazines, and teaching cases, will be made available in the initial lecture. Below is a list of some of the most recommended readings, which serves as a general guide.</p>

<b>Supplementary Readings</b>	<p>Oduro, S. (2024). Eco-innovation and SMEs' sustainable performance: a meta-analysis. <i>European Journal of Innovation Management</i>, 27(9), 248-279.</p> <p>Oduro, S., &amp; Matarazzo, M. (2024). Linking green marketing and SMEs performance: A psychometric meta-analysis. <i>Journal of Small Business Management</i>, 1-43.</p> <p>Oduro, S., Adhal Nguar, K. D., De Nisco, A., Alharthi, R. H. E., Maccario, G., &amp; Bruno, L. (2022). Corporate social responsibility and SME performance: a meta-analysis. <i>Marketing Intelligence &amp; Planning</i>, 40(2), 184-204.</p> <p>Oduro, S., De Nisco, A., &amp; Mainolfi, G. (2023). Do digital technologies pay off? A meta-analytic review of the digital technologies/firm performance nexus. <i>Technovation</i>, 128, 102836.</p> <p>De Massis A., Chua J.H., Chrisman J.J. (2008). Factors Preventing Intra-Family Succession. <i>Family Business Review</i>, 21(2), 183-199</p> <p>De Massis A., Di Minin A., Frattini F. (2015). Family-driven innovation: Resolving the paradox in family firms. <i>California Management Review</i>. 58(1), 5-19.</p> <p>De Massis A., Frattini F., Pizzurno E., Cassia L. (2015). Product Innovation in Family versus Non-Family Firms: an Exploratory Analysis. <i>Journal of Small Business Management</i>, 53(1), 1-3.</p> <p>De Massis A., Kotlar J., Campopiano G., Cassia L. (2015). The Impact of Family Involvement on SMEs' Performance: Theory and Evidence. <i>Journal of Small Business Management</i>, 53(4), 924-948.</p> <p>De Massis, A., Frattini, F., Kotlar, J., Messeni-Petruzzelli, A., Wright M. (2016). Innovation through tradition: Lessons from innovative family businesses and directions for future research. <i>Academy of Management Perspectives</i>, 30(1), 93- 116.</p> <p>De Massis A., Frattini F., Majocchi A., Piscitello L. (2018). Family firms in the global economy: Toward a deeper understanding of internationalization determinants, processes and outcomes. <i>Global Strategy Journal</i>. In press. DOI: 10.1002/gsj.1199</p> <p>De Massis A., Sharma P., Chua J.H., Chrisman J.J. (2012). <i>Family Business Studies: An Annotated Bibliography</i>. Edward Elgar,</p>

	<p>Cheltenham Glos, UK.</p> <p>De Massis, A., Kotlar, J. (2015). Learning resources for family business education: A review and directions for future developments. <i>Academy of Management Learning &amp; Education</i>, 14(3), 415-422.</p> <p>De Massis, A., Kotlar, J., Chua, J. H. and Chrisman, J. J. (2014). Ability and Willingness as Sufficiency Conditions for Family-Oriented Particularistic Behavior: Implications for Theory and Empirical Studies. <i>Journal of Small Business Management</i>, 52(2), 344-364.</p> <p>De Massis, A., Kotlar, J., Frattini, F., Chrisman, J., Nordqvist, M. (2016). Family governance at work: Organizing for new product development in family SMEs. <i>Family Business Review</i>, 29(2), 189-213.</p> <p>De Massis, A., Sieger, P., Chua, J.H., Vismara, S. (2016). Incumbents' attitude toward intrafamily succession: An investigation of its antecedents. <i>Family Business Review</i>, in press.</p> <p>Gersick, K.E., Davis, J.A., Hampton, M.M., &amp; Lansberg, I. (1997). <i>Generation to Generation: Life Cycles of the Family Business</i>. Harvard Business School Press.</p> <p>Kotlar J., De Massis A., Frattini F., Bianchi M., Fang H. (2013). Technology Acquisition in Family and Nonfamily Firms: A Longitudinal Analysis of Spanish Manufacturing Firms. <i>Journal of Product Innovation Management</i>, 30(6),1073-1088</p> <p>Kotlar, J. and De Massis, A. (2013). Goal setting in family firms: Goal diversity, social interactions, and collective commitment to family-centered goals. <i>Entrepreneurship Theory and Practice</i>, 37</p>
<b>Further Information</b>	
<b>Sustainable Development Goals (SDGs)</b>	No poverty, Zero hunger, Partnerships for the goals, Sustainable cities and communities, Industry, innovation and infrastructure