

**Course title: SMALL BUSINESS MANAGEMENT**

<b>Lecturers</b>	Assoc. Prof. <b>Ivan Malbašić</b> , Ph.D. <b>Nikolina Posarić</b> , M. Econ. <b>Lorena Pikić</b> , M. Econ.
<b>Language of instruction:</b>	Croatian and English
<b>Study level</b>	Bachelor
<b>Study programme</b>	Economics of Entrepreneurship
<b>Semester</b>	4 <sup>th</sup> (summer)
<b>ECTS</b>	4
<b>Goals</b>	The course aims to introduce students to managerial processes and successful small business management in a competitive environment. Students will realize that small businesses have competitive advantages (such as speed, flexibility and innovation) that enable them to compete in the marketplace with larger enterprises. They will understand the basic managerial skills that small business managers need. Also, students will explore managerial challenges faced by small companies and analyze the existing good practice of small business management based on successful examples.
<b>Content</b>	<b>1. Introduction to small business management</b> The terms management and manager. The concept of small business management. Entrepreneurship – the foundation of small businesses. Purpose and goals of small business management. Development of small business management.  <b>2. Characteristics of a small business</b> Defining small business. Types of small business. The role of owner, managers and employees in small businesses. Small business vs. large business. Myths about small firms. Advantages and disadvantages of a small business.  <b>3. The role of the small business within the economy</b> The place of small business in history. Small firms in an international context. The strategic importance of small businesses. Small business contribution to employment. Enhancing the capacity of small businesses. Policies for small business development.  <b>4. Planning and strategy in a small firm</b>

The importance of planning in a small business. The strategic management process in a small business. Strategic myopia and strategic options. Strategic problems of small businesses. Creating a competitive advantage for a small business.

#### **5. Small firms and human resources**

Comparison of HRM in small and large firms. HR activities in a small business. A model of HRM in small firms. Team development in a small firm. The importance of coaching in a small firm. Education of small business managers.

#### **6. Organizational design and leading a small business**

Dimensions of organization in a small company. Organizational structures of small businesses. Legal and other forms of small businesses. Specifics of leading a small business. Small business management team. Expert advisors for small businesses.

#### **7. Specifics of small business operations**

Operations management in a small business. Basics of a small business management system. Small business product design. Concepts of control in a small business. Quality management in a small company. The financial aspect of small business operations.

#### **8. Growth and development of a small business**

The life cycle of a small business. Opportunities and obstacles for small business development. Owner-manager's influence on the growth of a small business. Models of small business growth management. Factors associated with small firm growth.

#### **9. Managerial skills for small businesses**

Time management. Skills for developing good relationships and cooperation. Influencing skills. Skills in training and employee development. Networking skills. Other managerial skills for small businesses.

#### **10. Organizational culture of a small company**

	<p>The role of the founder/owner in shaping the culture of a small business. Principles of shaping the organizational culture of a small company. Purposefulness of a small business. Creating a culture of creativity and innovation. Strengthening the organizational culture of a small company.</p> <p><b>11. Values and social responsibility of a small business</b></p> <p>Managing by Values in Small Businesses. Value framework of a small business. Integrity and the interests of major stakeholders. Ethics in small forms. Social responsibility of a small business.</p> <p><b>12. Internationalization of a small business</b></p> <p>Small businesses as global enterprises. The forces driving global businesses. Strategy options for global firms. Challenges in the internationalization of small business operations. Small business networks.</p> <p><b>13. Digital transformation of small businesses</b></p> <p>The adoption and use of technology by SMEs. Information systems for small business management. CRM system for small businesses. Knowledge management in a small business. Developing a digital business strategy for a small business. Guidelines for Small Business E-Success.</p> <p><b>14. Challenges facing small businesses</b></p> <p>The nature and causes of small business failure. The importance of good small business management. Causes and danger signals of problems in small business operations. Features of successful and unsuccessful small firms. Key aspects of small business survival. Risk management in a small business.</p> <p><b>15. The future of small business</b></p> <p>Changes and adaptations in small business operations. Possibilities of advancement and competitiveness of a small business. Trends in small business operations. Small business perspectives.</p>
<b>Seminars</b>	<p>Teaching in this course is realized as interactive teaching - in addition to the teacher's lectures, students also actively participate in the course by presenting business cases from the actual practice of small companies. In addition, students</p>

	<p>can present scientific or professional articles from the subject area of their choice and participate in thematic discussions on the chosen topics. To make the course as application-oriented as possible, guest lectures by managers of small and medium-sized companies are also organized.</p>
<b>Realization and examination</b>	<p>Classes: Lectures and seminars, with different student activities to be evaluated.</p> <p>Exam: Written and oral exam.</p>
<b>Literature</b>	<p><b>Basic:</b></p> <ol style="list-style-type: none"> <li>1. Mazzarol, T., Reboud, S. (2020) <i>Small Business Management: Theory and Practice</i>, 4th ed., Springer: Singapore.</li> <li>2. Hatten, T. S. (2012) <i>Small Business Management: Entrepreneurship and Beyond</i>, 5th ed., South-Western Cengage Learning: Australia; Mason, OH.</li> </ol> <p><b>Additional:</b></p> <ol style="list-style-type: none"> <li>1. Carter, S., Jones-Evans, D. (2012) <i>Enterprise and Small Business: Principles, Practice and Policy</i>, 3rd ed., Pearson: Harlow, England.</li> <li>2. Longenecker, J. G., Petty, J. W., Palich, L. E., Hoy, F. (2019) <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>, 19th ed., Cengage Learning: Stamford, CT.</li> <li>3. Mariotti, S., Glackin, C. (2019) <i>Entrepreneurship: Starting and Operating A Small Business</i>, 5th ed., Pearson: Boston, MA.</li> <li>4. Scarborough, N. M., Cornwall, J. R. (2019) <i>Essentials of Entrepreneurship and Small Business Management</i>, 9th ed., Pearson: New York, NY.</li> </ol>