

Developing a Small Business Management Concentration within a Business Degree

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Abstract

The first academic program in Israel with a concentration in small business management, as part of bachelor's degree in management, was launched with accreditation by the Council for Higher Education of Israel in 2016. While acknowledging the external environmental factors, such as government unfavorable bureaucracy and regulations, the objective of the program was to provide an education that will develop the skills to start and manage SMEs to increase the success rate of launching new entrepreneurial ventures and to manage and grow ongoing SMEs. The article provides details on a unique methodology and considerations that served to design the structure and content of the program and courses. This methodology and design could serve as a benchmark for similar programs elsewhere.

Keywords: Entrepreneurship education, Small business management, Bachelor's degree in management, concentration in small business management, Development of entrepreneurial education program, Small and medium-sized enterprises,

Introduction

Small and Medium-size Enterprises (SMEs) have been recognized by governments worldwide for their contribution to the economy stability and growth, export activity, employment and new job creation, and social cohesion and development (Campbell & Heriot, 2011; Morrison, Breen & Ali, 2003; OECD, 2004; Sánchez-García et al., 2013). Unfortunately, the failure rate of small businesses is high globally. Since entrepreneurship leads to economic growth, there is a need for more successful entrepreneurs to grow economies, while decreasing the failure rate that waste valuable resources.

According to the Small Business Authority of Israel (SBAI, 2016), as of 2015 there were about 502,000 active SMEs in Israel. More than 99.5% of the total businesses in Israel are SMEs, accounting for 50% of the workforce in the private sector, 50% of the country's GNP. They create about 77% of new jobs in the private sector and about 15% of exports (SBAI, 2016). Thus, SMEs are a major part of the country economy. Out of the total number of SMEs, about 75% employ up to four people, 14% employ 5 to 20 people, and the rest employ more than 20 people.

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SMEs in Israel have a high failure rate (SBAI, 2016). During 2015 there was around a 3% growth rate, as a total of 54,000 SMEs opened; however, at the same time about 44,500 SMEs were closed (DBI, 2016). The five-year survivability rate of small business in Israel stands about 58%, which is significantly lower than the average in the OECD (SBAI, 2016). This low survivability is attributed to various barriers facing SMEs. Those barriers can be separated into two categories – external and internal.

External barriers are those factors that cannot be influenced directly by the owner of small business, but rather by government institutions that are setting various regulatory conditions and other institutions. The main external barriers faced by small businesses in Israel include a high level of bureaucracy and regulatory and Institutional constraints, availability of credit and financial resources, barriers to public sector tendering, high taxation and complexity, burdensome tax regulation and tax levels, low transparency and accessibility to information, and lack of sufficient social security arrangements for the self-employed. Most of those uncontrollable issues are subject to government policy.

Internal barriers, which strongly affect the success or failure of the small business, are those factors that are highly dependent on the owner-manager, including practical and personality aspects. Practical aspects those factors, which strongly affect the success or failure of the small business, include industry experience, management experience, marketing experience, level of education and professional financial controls (Chowdhury et al., 2013; Dobbs & Hamilton, 2007; Gabriellsson & Politis, 2012; Marom & Lussier, 2014, Mazzarol et al., 2009; Pickernell et al., 2011; Ulvenblad et al., 2013). Personality aspects include the 'Big Five' personality traits - Openness to Experience, Conscientiousness, Extraversion, Agreeableness, and Neuroticism - OCEAN (Brandstatter, 2011; Zhao et al., 2010).

Those findings provide a clear indication that one way to increase the survivability level of small business is to take action to increase the overall management knowledge of the owner-manager. There are two parties that should be interested in increasing the management knowledge of the owner and managers of small businesses – the individual owner or owner to be and the government. Owners would probably be the most interested party in acquiring management knowledge through which they can assure higher rate of success and reduce the risk of business closure. For small business owners, there is no incentive to invest resources of capital, time, energy, and other personal costs if there is a high probability of failure.

Policy makers and government institutions form the other interested party in providing owners with management skills, through which they can push toward higher survivability rate of SMEs. This contributes to the growth of the SME sector that plays an important role in the national economy. There are three channels through which such goals can be advanced – training, advising, and educating. The Small Business Authority of Israel (SBAI), which is the main government agency tasked to support the SME sector, is conducting both advising and training programs. The 2015 annual report (SBAI, 2016) reveals that the agency has provided nation-wide advising and training to 25,000 entrepreneurs and small business, comprising of 11,500 entrepreneurs, 9,500 micro businesses, 1,900 small businesses and 2,000 medium-size businesses; spending about \$ 50 Million.

The Government of Israel is also allocating significant budgets in support of higher education. For the 2015-2016 academic year, the higher education support budget stands at \$2.5 Billion (CHEI, 2015). The Council for Higher Education of Israel (CHEI) is responsible for the allocation and use of that budget via its 'Planning and Budgeting Committee' (PBC). However, as far as education programs are concerned, the CHEI deals mainly with accreditation and quality assessment and assurance rather than initiating new programs to teach management skills to the SME sector.

Given the importance of wide knowledge in management of small businesses to increase their chances of success, it is crucial to direct efforts in providing the required knowledge. The advising and training provided by the SBAI is limited in coverage and would normally deal with current issues facing the business, as well as relating to the specific short time interval during which such aid is provided. This aid is very limited in its impact over time due to today's turbulent business environment driven by globalization and technology. Therefore, a much more effective route would be to provide SME owner-managers with management skills so that they can rely on their own knowledge and develop action plans suited to the changing environment. Such wide management knowledge would best be acquired through academic programs.

Israel ranks third in the world in the number of academic degrees per capita (20% of the population). The academic system in Israel is quite large with about 62 academic institutions - universities and colleges, serving a population of 8 million people. The country ranks fifth among OECD members in expenditure on educational institutions as a percentage of GDP, spending 7.3% of its GDP (OECD, 2014).

Around 15 academic institutions run programs in business management, with some variations and some specific concentrations. However, none of them off any programs in management that focus on developing SME management skills. This situation reflects a contradiction between the importance of the SME sector, making up 50% in the economy including GDP and jobs

Entrepreneurship Education Review

Entrepreneurship education has grown tremendously during the last 50 years based on the recognition of the important role that entrepreneurship and small businesses play in national economies (Kuratko, 2005; Pittaway & Penaluna, 2013; Solomon, 2007). It is estimated that today some 1,600 schools in U.S. provide entrepreneurship education, while offering more than 2,200 small business management and entrepreneurship courses (Charney & Libecap, 2000; Kuratko, 2005; Solomon, 2007). Those are provided through diverse range of educational programs from a single elective course to bundle within concentration, to two-year and four-year degree programs (Solomon, 2007). Traditionally, entrepreneurship education has developed within business schools being the main subject area for such education, although the differences between large corporation and small business management have been recognized (Davis et al., 1985; Solomon, 2007).

The growth in emphasis and popularity of entrepreneurship education has produced a lot of media attention including various ranking surveys attempting to serve a community of stakeholders. For example, the Princeton Review has published a survey on top schools for entrepreneurship studies for 2016 that rank the best 25 undergraduate and 25 graduate schools for entrepreneurship studies, out of more than 300 schools surveyed (Princeton Review, 2016). The survey lists Babson College, Brigham Young University and University of Houston as top 3 for undergraduate schools respectively; and Harvard University, Babson College and University of Chicago as top 3 for graduate schools respectively.

Can entrepreneurship be taught?

A fundamental issue and on-going debate has been the question of whether entrepreneurship can be taught (Solomon, 2007). Many scholars have argued that entrepreneurs cannot be created through education, although some education can contribute to the skills of born entrepreneurs (Adcroft et al., 2004; Henry et al., 2005; Solomon, 2007). Those arguing that entrepreneurs are born, not made, claim that the unique characteristics of entrepreneurs, such as creative skill, chaotic thinking and energy and passion towards the creation and implementation of new ideas; cannot be acquired through education (Garavan & O’Cinneide 1994; Henry et al., 2005; Solomon, 2007). Others pointed out that although the entrepreneurial and managerial domains are not the same, there are some overlapping areas that can be taught (Ireland, Hitt & Sirmon, 2003; Kuratko, 2005; Kuratko & Hodgetts, 2004). Thus, there is no consensus whether entrepreneurship can be taught and what constitutes effective entrepreneurship education (Kuratko, 2005; Pittaway & Cope, 2007; Solomon, 2007).

Program Curriculum

Consequently, there is also a lack of consensus on the content of entrepreneurship education. Thus, little uniformity exists between the various programs (Henry et al., 2005). Given the understanding that entrepreneurship education is not the same as business education (Solomon, 2007), it is argued that entrepreneurship education should aim at providing entrepreneurial skills and promote entrepreneurial behavior (Solomon, 2007). Such goals call for studies on opportunity identification, feasibility analysis, innovative tactics, new venture planning, succession planning for family businesses, financing and operating, market development, and creative strategies. Training should include experiential learning such as behavioral simulations, interviews with entrepreneurs and student business start-ups (Crispin et al., 2013; Kuratko, 2005; McMullan et al., 1985; Shepherd & Douglas, 1997; Solomon, 2007; Sonfield & Lussier, 2014).

Pedagogy

In addition to management and entrepreneurship content, there is a need to design effective teaching techniques (Solomon, 2007). What is needed is "a more proactive, problem-solving and flexible approach rather than the rigid, passive-reactive concept and theory-emphasized functional approach" (Plaschka & Welsch, 1990, p. 62). In general, the approach toward entrepreneurship and management education should be based on action, practice, and participation (Neck & Greene, 2011), as well as active learning outside of the classroom (Heriot, Cook, Matthews & Simpson, 2007; Heriot, Cook, Jones

& Simpson, 2008), aimed at promoting individual thinking and creativity that eventually will help to develop their right brain entrepreneurial skills (Gorman et al., 1997; Kirby, 2004; Heinonen & Poikkijoki, 2006). In this respect, 'old school' education which is based on highly structured lectures, literature reviews and examinations would actually stultify the development of entrepreneurial attributes (Gibb, 2002; Kirby, 2004; Heinonen & Poikkijoki, 2006; Sogunro, 2004). Some schools have adapted more proactive learning methods including learning by doing (Heinonen & Poikkijoki, 2006).

With respect to management education in general and small business management education in particular, two opposing approaches have been advanced; one emphasizing real-world experience and the other stressing the need for more academic education (Clinebell & Clinebell, 2008; Hoffman et al., 2016). For example, since the 1970s' the SBI program has advanced the Field Based Consulting approach in which students were engaged in team consulting to small business owners (Cook et al., 2012). This approach was based on the experiential learning concept in which students are exposed to real world problems and solutions (Peterson, 2004). The proponents of this approach claimed that it provides student with both explicit and tacit knowledge while meetings all required delivery methods of O'Dwyer et al. (2009). However, others have pointed out that real-world learning, such as the field based consulting fail to meet measurement and assurance provisions regarding knowledge acquisition and retention (Ames, 2006). Yet, others claimed that too much emphasize on experimental learning results in lack of academic rigor and lacks theoretical underpinnings (Godfrey et al., 2005). Thus, it has been asserted the best practice for business education pedagogy should strike a balance between real-world experience and traditional approach with lectures, textbooks, student journals and formal assessment of students' performance (Ames, 2006; Clinebell & Clinebell, 2008; Datar et al., 2011).

Distinction between Small Business and Entrepreneurship

The concepts of small business and entrepreneurship are not the same although there is considerable overlap between them (Carland et al., 1984). Frequently, the term entrepreneur is equated with small business. However, this is not the case (Gibb, 1996; Kirby, 2004). While small business owners focus on providing family income and may not grow through their business lifetime, entrepreneurs are characterized by their goals of growth and profit achieved through strategic planning (Stewart et al., 1999). Also, not all new businesses are entrepreneurial in nature, and not all owner-managers are entrepreneurs (Kirby, 2004). Innovation, which is at the core of entrepreneurs, is one factor that serves to distinguish entrepreneurs from small business owners (Carland et al., 1984).

Carland et al. (1984) have suggested the following definitions to distinguish between Small Business and Entrepreneurship:

"Small business owner: A small business owner is an individual who establishes and manages a business for the principal purpose of furthering personal goals. The business must be the primary source of income and will consume the majority of one's time and resources. The owner perceives the

business as an extension of his or her personality, intricately bound with family needs and desires."

"Entrepreneur: An entrepreneur is an individual who establishes and manages a business for the principal purposes of profit and growth. The entrepreneur is characterized principally by innovative behavior and will employ strategic management practices in the business."

Others have provided different definitions to entrepreneurship, including one that starts a business, self-employment, managing a company in which their own capital has been invested, and bears a significant risk (Berglann et al., 2011; Carland and Carland, 2015). Yet others, with respect to social entrepreneurship, suggest that social entrepreneur possess leadership qualities and those driven by altruism, aiming to create significant value to society at large (Barendsen and Gardner, 2004; Martin and Osberg, 2007).

From the discussion above, it is understood that the terms "entrepreneur" and "small business manager" are not the same, and that entrepreneurs play a different role and have to possess a different skill set than a small business manager. While establishing the distinction between small business and entrepreneurship, it is evident that the question of whether entrepreneurship can be taught does not apply to small business management. In fact, there is clear evidence that education, including planning and other managerial knowledge, had a positive effect on the success of the small business. (Marom & Lussier, 2014; Simpson et al., 2004).

With the global recognition of the importance of SMEs contribution to economic growth and employment, and the rapid growth in entrepreneurship education in the U.S. and other countries, one has to question why the Israeli higher education system has not followed the lead to provide more SME courses and degree programs. The program emphasis has been on small business management rather than on entrepreneurship education although some aspects of the latter have been included.

Objective and Rational

In 2015, the Western Galilee College (see table 1) rose to the challenge by establishing the first program in Israel to offer a bachelor's degree in business management with a concentration in SME management.

The objective and rational for establishing a SME concentration included:

- The recognition of the importance of the SME sector.
- The need to increase the success rate for small businesses.
- The need to bridge the gap between academic programs and the needs of SMEs.
- To fulfill an additional role of academy beyond its educational mission in actively engaging communities and society for mutual benefits.
- To create a knowledge center for small businesses in Israel.
- To establish joint activities with other stakeholders in the SME sector.

To establish a program offering a major in management with a concentration in SME management, the College prepared an elaborated design of the degree program. On November 2015, the Council for Higher Education of Israel approved the program, and the first cohort with 21 students started studies in the February 2016 semester.

Western Galilee College (WGC) leads the northern region in Israel as a center for academic excellence, advancement, and opportunity. Established in Akko, the college is at the heart of the rich cultural heritage of the Galilee. The college values high academic standards, and supports a culturally diverse and intellectually dynamic community.

The Sir Harry Solomon School of Management was established with the vision of empowering the Galilee, by educating and providing the region with skilled management professionals. Shaping leaders in a culture centered on excellence and innovation, this competitive program imparts graduates with the academic theory and practical experience needed to succeed in a globally competitive marketplace.

Design of the Program: Principles and Content

Program Framework

The design of the bachelor's degree program with a concentration in small business management took into consideration three main aspects: 1) requirements by the Council for Higher Education, 2) content that contributes to the success and survivability of small businesses, and 3) pedagogical and other considerations.

Adhere to requirements by the Council for Higher Education: The design had to follow the guidelines of the CHEI with regard to the structure of concentration within a bachelor's program. Accordingly, the weight allocated to the specialization courses was set to 25 points out of the 120 credit points to complete the degree. The students have to study seven courses within the specialization, with three credit points each, and one seminar course of four credit points; to be accredited for the concentration. Additionally, the regular practicum course, with four credit points, is done in small businesses. Thus, the effective total points for the specialization are 29, which is about 25% of the total degree points (Table 2).

Courses	Credit Points
Core Curriculum in Management	83
SME Concentration Courses	21
SME Seminar Course	4
Practicum in SME	4
General Studies	8
Total points for Bachelor's Degree	120
Total SME concentration points	29

Table 1: Structure of concentration program

4.2 Content of the specialization courses:

Methodology: Special attention has been given to the design of the specialization courses and their content, with the understanding that this sets the foundation of success of the whole program. Therefore, a special methodology was used in order to assure that the goals of the program are achieved through the courses that have been designed. Aiming to achieve higher success and survivability of SMEs, the starting point was the list of barriers to, and critical success factors of, small business. This list served for a process of reverse thinking, somewhat similar to 'reverse engineering', to come up with the required subject areas and content of the courses that will help to overcome barriers and foster success factor. The conceptual framework of this methodology is depicted in figure 1.

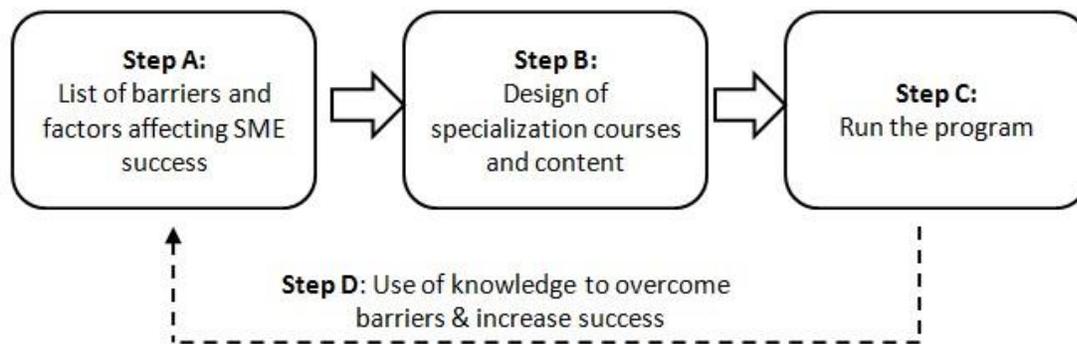


Figure 1: Methodology of Program Design

We constructed a list of barriers and factors that have been found to be good predictors of success or failure of small businesses in Israel (Brandstatter, 2011; Marom & Lussier, 2014). However, barriers stemming from personality aspects have not been included drawing on the understanding that changing personality through formal education is difficult to achieve, if at all. This follows also the aim to concentrate on managerial aspects of small businesses drawing on the distinction made between Small Business and Entrepreneurship. Using this methodology - output to input reverse design, we constructed this plan of courses and their content. The process of design is depicted in figure2 and the end result of planned courses is listed in table 3.

Additional Design Considerations

The design of the program took into consideration the following aspects:

Pedagogical approach: The program utilizes active learning and experiential learning to engage students in higher-order thinking to develop knowledge, skills, and attitudes (KSA) to successfully manage SMEs. The program is designed to use various active/experiential learning methods including small group discussion and task, case study, class discussion, simulations learning cell, structured debate, and a practicum to apply the KSA developed in the classroom setting while gaining experience in a SME. The practices of pedagogical approach used for the SME management program is based on best practices that are already in place in current program within the school of management.

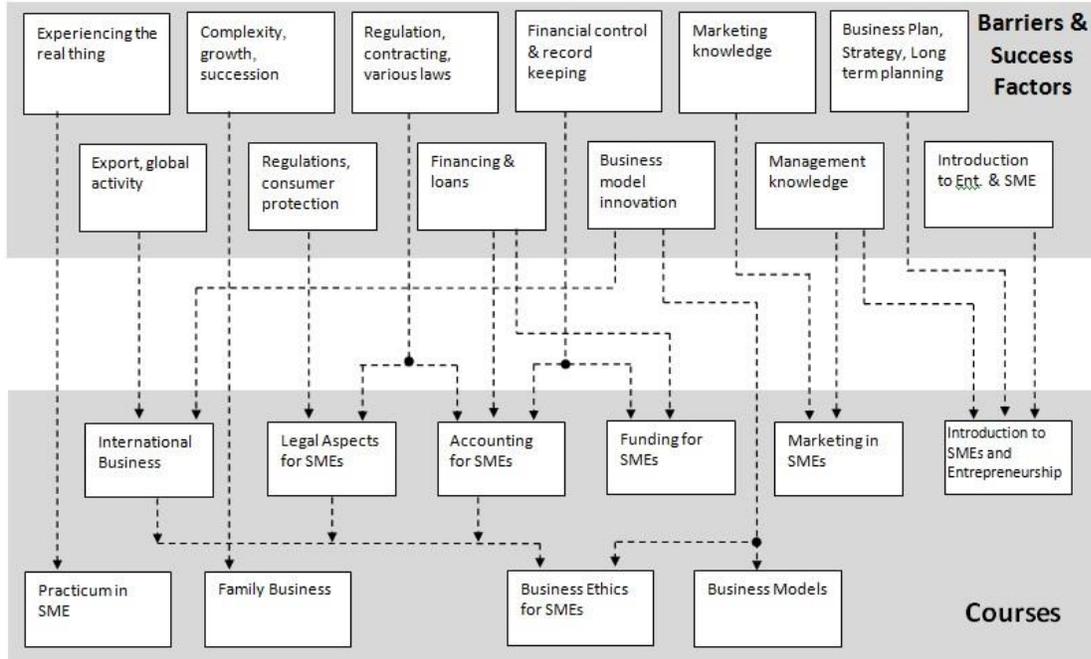


Figure 2: Using the reverse methodology to design courses

Additionally, most of the courses include guest speakers to promote integration of academic content with 'real world' inputs. Invited guest speakers come from the various stakeholders of the SME sector, including entrepreneurs, small business owners, association, small business administration, financial institutions, and others.

Up-to-date global technology content: The content of the courses has been design to account for the modern business environment, aiming to equip students with relevant knowledge that is useful once they graduate and work in SMEs. Thus, the content of the various courses address issues stemming from globalization, technology (computers, Internet, smartphone), applications (social networks, e-commerce, digital banking), modern business models (freemium, long-tail, sharing economy, collaborative consumption, blade & razor, customization), as well as disruptive innovation, business model innovation, open innovation and more.

Practicum: The practicum is aimed to provide real-world, hands-on experience enabling the student to get acquainted with the actual activities and scenarios in small business management. Students will be assigned to small businesses during their third year of the program. During the practicum, students will visit the business to conduct observations, interviews, and watch various activities. Following visits to the business, students will provide reports on their findings and lessons learned. Additionally, students are required to engage in small group discussion to share their experience. Each group of students will have a supervisor from the staff of the program.

Course	Deal with barriers / Knowledge to boost success
Introduction to Entrepreneurship and Small Business	characteristics, barriers, business plan, innovation, competitive edge, etc.
Marketing for SMEs	marketing plan, target markets, forecasting, e-commerce, customer relations, social networks, etc.
Funding for SMEs	sources of financing, debt or equity, startup capital, loans, bank financing, government loans, etc.
Small Business Accounting	accounting, bookkeeping, costing, pricing, cash flow, financial performance, tax issues, etc.
Legal Aspects for SMEs	legal forms, regulations, contracts, tax, corporate law, labor law, consumer protection laws, etc.
Business Models	business model innovation, freemium, long-tail, sharing economy, disruptive innovation, etc.
International Activity	internationalization, export, international commerce, cooperation, procedures, etc.
Family Business	managing the complexity, vision and growth, long term planning, succession planning, etc.
Business Ethics for SMEs	integrity and ethics, social responsibility, reputation, stakeholders dialog, natural environment, etc.
Practicum in SME	applying the knowledge and gaining experience in a SME

Table 2: List of courses for specialization in SME Management

Program evaluation and development: Currently the college implements a quality assurance system, based on self-assessment, aiming to ensure the quality of learning and academic level. The self-assessment includes several criteria including understanding students' needs, leadership and communication, evaluation of the human factor, all leading to the design of ongoing improvements. An important element of this program is the use of 'Learning Objectives' which are defined as part of the curriculum and course syllabus. The learning objectives describe the knowledge and skills the students should acquire, as well as serve for assessment to check the degree to which goals have been achieved, and making necessary changes in future curriculum and course syllabuses. Mixed methods will be used for assessment, including textbook problems, tests, papers and journals, and students' feedback.

Cooperation with Stakeholders: Being the first academic program in the country that deals with promoting small business management skills, it was highly important to have the support and involvement of various stakeholders within the SMEs sector that share the same interest of promoting the sector. Thus, cooperative relationships have been established with various associations including the branch of small and medium sized industry within the Manufacturers Association of Israel (MAI), LAHAV - the umbrella organization for independent businesspeople that represents the self-employed and small and medium businesses, and the Federation of Israeli Chambers of Commerce (FICC). Other stakeholder parties have also been engaged in the activity including financial

institutions such as Bank Hapoalim, Israel's largest bank. Those stakeholders have also served as an excellent vehicle promoting the program, recruiting students, and funding scholarships.

Staff: Lecturers with strong SME industry and managerial experience have been recruited to teach in the program to provide 'real world' experience to contribute to a high quality of teaching and learning (Plaschka & Welsch, 1990).

Research: The concentration program in SME management will also serve as a platform for academic research in this field. Such research will draw on the activities of the department with the involvement of students mainly through their activity in the seminar and practicum.

Conclusion and Implications

SMEs in Israel form an important component within the national economy, responsible for around 50% of the GDP and jobs in the private sector. Therefore, there is a national goal to promote growth of this sector of the economy and create more new jobs. However, this goal is not being accomplished because SMEs in Israel continue to exhibit low survivability with less than a 3% adjusted growth rate due to the large number of businesses that fail. In fact, Israel has the lowest five-year survivability rate among the OECD member countries. This low survivability is attributed to multiple barriers that small businesses are facing; including regulatory barriers as well as factors that depend on the owner-manager of the business. Therefore, management education of SME owners and managers is a critically important success factor for small businesses that is not being implemented by government and policy makers. Thus, colleges and universities can help fill this gap by offering more SME management educational programs that will contribute to local communities and nationwide economic growth.

Despite having comprehensive academic education in Israel, with a large number of institutions and management studies, there has not been a single management program that focuses on small business management. Thus, the Western Galilee College (WGC) stepped up and established the first program in Israel offering a bachelor's degree in business management with concentration in small business management, which has been accredited by the Council for Higher Education of Israel.

A systematic methodology has been used to devise the courses and contents for the SME concentration program. The methodology used as a starting point for the program design was to identify the known barriers to starting and operating a SME and the reasons for failure of small businesses in Israel, as found in previous research by Marom and Lussier (2014). This research identified specific subject areas that if included in the educational program, will provide the knowledge, skills, and attitudes to cope effectively with the various difficulties of starting and managing a successful SME.

The same concept and methodology may be helpful to academic institutions in other places, to set up similar programs for education on entrepreneurship and small businesses. In using this methodology elsewhere, it is essential to have a precise and specific knowledge about the various factors that affect the success of such businesses at

the target location and business and political environment. Additionally, other design considerations that have been used in the WGC case, could serve as guidelines for design elsewhere. Those considerations can include the structure of the concentration program, pedagogical approach, up-to-date content, a practicum, cooperation with stakeholders, staffing and inclusion of research activity.

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