

2016

SMEs Abstracts

Thirteenth Annual International
Conference on SMEs,
Entrepreneurship and Innovation:
Management - Marketing -
Economic - Social Aspects, 25-28
July 2016, Athens, Greece

Edited by Gregory T. Papanikos

THE ATHENS INSTITUTE FOR EDUCATION AND RESEARCH



SMEs Abstracts
13th Annual International
Conference on SMEs,
Entrepreneurship and
Innovation: Management –
Marketing – Economic - Social
Aspects, 4th Annual
International Colloquium on
Branding and Panel on Small
Societies-Small Business-Small
Cities & Villages, 25-28 July
2016, Athens, Greece
Edited by Gregory T. Papanikos

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Preface

This abstract book includes all the summaries of the papers presented at the *13th Annual International Conference on SMEs, Entrepreneurship and Innovation: Management – Marketing – Economic – Social Aspects, 25-28 July 2016, Athens, Greece, 4th Annual International Colloquium on Branding, 25-28 July 2016, Athens, Greece & Panel on Small Societies-Small Business-Small Cities & Villages, 25-28 July 2016, Athens, Greece*, organized by the Athens Institute for Education and Research. In total there were 18 papers, coming from 13 different countries (Brazil, Colombia, Croatia, Cyprus, Denmark, Finland, Germany, Italy, South Africa, Switzerland, Tunisia, UK and USA). The conference was organized into 9 sessions that included areas of Branding-Marketing, Branding-Marketing, Special Issues on Small Business and Societies and other related fields. As it is the publication policy of the Institute, the papers presented in this conference will be considered for publication in one of the books of ATINER.

The Institute was established in 1995 as an independent academic organization with the mission to become a forum where academics and researchers from all over the world could meet in Athens and exchange ideas on their research and consider the future developments of their fields of study. Our mission is to make ATHENS a place where academics and researchers from all over the world meet to discuss the developments of their discipline and present their work. To serve this purpose, conferences are organized along the lines of well established and well defined scientific disciplines. In addition, interdisciplinary conferences are also organized because they serve the mission statement of the Institute. Since 1995, ATINER has organized more than 150 international conferences and has published over 100 books. Academically, the Institute is organized into four research divisions and nineteen research units. Each research unit organizes at least one annual conference and undertakes various small and large research projects.

I would like to thank all the participants, the members of the organizing and academic committee and most importantly the administration staff of ATINER for putting this conference together.

Gregory T. Papanikos
President

CONFERENCE PROGRAM

13th Annual International Conference on SMEs, Entrepreneurship and Innovation: Management – Marketing – Economic – Social Aspects, 25-28 July 2016, Athens, Greece, 4th Annual International Colloquium on Branding, 25-28 July 2016, Athens, Greece, Panel on Small Societies-Small Business-Small Cities & Villages, 25-28 July 2016, Athens, Greece

Conference Venue: [Titania Hotel](#), 52 Panepistimiou Street, 10678 Athens, Greece

Monday 25 July 2016

(all sessions include 10 minutes break)

08:00-08:30 Registration and Refreshments

08:30-09:00 Welcome & Opening Address (ROOM B–Mezzanine Floor)

- Gregory T. Papanikos, President, ATINER.
- George Poulos, Vice-President of Research, ATINER & Emeritus Professor, University of South Africa, South Africa.

09:00-10:30 Session I (ROOM C- Mezzanine Floor): Branding-Marketing I

Chair: Cleopatra Veloutsou, Head, Marketing Research Unit, ATINER & Senior Lecturer of Marketing, University of Glasgow, U.K.

1. *Flavio Regio Brambilla, Professor, Universidade de Santa Cruz do Sul (UNISC), Brazil & Ana Flavia Hantt, Student and Researcher, Universidade de Santa Cruz do Sul (UNISC), Brazil. Co-creation in the Media Sector: An Important Tool to Generate Business for Communication Vehicle Brands. (BRA)
2. *Waldemar Pfoertsch, Professor, Pforzheim Business School, Germany & Christian Peter Schaefer, Ustinov Scholar, Ustinov College, University of Durham, U.K. Challenges in Complex B2B Multi-Brand Architectures Aliening Brand Portfolio Strategy and Brand Portfolio Management B2B Companies. (BRA)
3. *Petra Barisic, Teaching and Research Assistant, University of Zagreb, Croatia. Event as the Brand Ambassador of Its Host City: Analyzing the Social Media Exposure of Split Generated by Ultra Europe Music Festival. (BRA)

10:30-12:00 Session II (ROOM C- Mezzanine Floor): Development and Production Processes

Chair: Flavio Regio Brambilla, Professor, Universidade de Santa Cruz do Sul (UNISC), Brazil.

1. Todd Ames, Associate Professor, University of Guam, USA. Production and Consumption in Micronesia: How Small-Scale Cash-Crop Production is driven by Emerging Agricultural Markets on Yap, Pohnpei and Palai (FSM).
2. *Bineswaree Bolaky, Economic Affairs Officer, United Nations Conference on Trade and Development (UNCTAD), Switzerland. Why Aid Volatility is Harmful for Developing Countries?
3. Jacob Stroucken, Ph.D. Student, University of Johannesburg, South Africa & Gideon Els, Associate Professor, University of Johannesburg, South Africa. Financial Sustainability of SMEs through Application of the Working Capital Cost Optimisation Model. (SME)

12:00-13:30 Session III (ROOM C- Mezzanine Floor): The Political, Social and Economic Environment I

Chair: *Waldemar Pfoertsch, Professor, Pforzheim Business School, Germany.

1. *Gilles Pache, Professor, Aix-Marseille University, France. Economic Solidarity within a Territory: How to go Beyond Local Egoism?
2. *Annalisa Pace, Aggregate Professor, University of Teramo, Italy. Family Emergency: For an Innovative European Fiscal Model.
3. Elissavet Farmaki, Lecturer, University of Milano-Bicocca, Italy & Elisabetta Ruspini, Associate Professor, University of Milano-Bicocca, Italy. The Gender Dimension of Poverty and Social Exclusion in Greece since the Onset of the Recent Crisis.

13:30-14:30 Lunch

14:30-16:30 Session IV (ROOM C- Mezzanine Floor): Special Issues on Small Business and Societies I

Chair: Peter Yannopoulos, Professor, Brock University, Canada & Academic Member, Marketing Research Unit, ATINER.

1. Ralph Schuhmann, Professor, SRH University of Applied Sciences Berlin, Germany & Farzaneh Zonghi, Research Associate, SRH University of Applied Sciences Berlin, Germany. Practicing Risk Management in Turkish and German SMEs. (SME)
2. Demos Vardiabasis, Professor, Pepperdine University, USA, *Samuel Seaman, Professor, Pepperdine University, USA, *David Smith, Dean, Graziadio School of Business and Management, Pepperdine University, USA, Yury Adamov, Pepperdine University, USA & Perla Quintana, Pepperdine University, USA. The Subtleties of Crowd-funded Projects. (SME)
3. *Mogens Dilling-Hansen, Associate Professor, Aarhus University, Denmark. SMEs: Peter Pan Syndrome or Firms not Grown up? (SME)
4. Donatella Donato, Ph.D. Student, Libera Università di Bolzano, Italy. A Study on the Relation between Social Vulnerability, Marginalization and the Role of the School as an Agent for Analysis and Social Change, in a District of Valencia-Spain. (SMC)
5. *Daniel Mueller, Ph.D. Student, ETH Zürich, Switzerland, Funk Te, Ph.D. Student, ETH Zürich, Switzerland & Irena Pletikosa, Post-Doc, ETH Zürich, Switzerland. The Use of non-Financial Data Sources to Predict the Success of SMEs in Switzerland's Rural Areas. (SME)

16:30-18:30 Session V (ROOM C- Mezzanine Floor): General Issues

Chair: Ralph Schuhmann, Professor, SRH University of Applied Sciences Berlin, Germany.

1. Deborah Cohn, Associate Professor, New York Institute of Technology, USA & Joshua Bienstock, Assistant Professor, New York Institute of Technology, USA. The Influence of Digital Social Networking Services on the Workplace Harmony and Conflict. (SME)
2. Davide Borelli, Ph.D. Scholar, University of Naples, Italy. International Trading of Big Data.

21:00-23:00 Greek Night and Dinner (Details during registration)

Tuesday 26 July 2016

08:00-11:00 Educational and Cultural Urban Walk Around Modern and Ancient Athens (Details during registration)

11:00-12:30 Session VI (ROOM C- Mezzanine Floor): The Political, Social and Economic Environment II

Chair: *Gilles Pache, Professor, Aix-Marseille University, France.

1. Wan-Ying Yang, Professor, National Chengchi University, Taiwan. Will Economic Integration Lead to Political Unification Across the Taiwan Strait?
2. Keita Suga, Senior Researcher, National Institute of Population and Social Security Research, Japan. Career Interruptions among Married Women after the 1st Childbirth in Japan.

12:30-14:00 Session VII (ROOM C- Mezzanine Floor): Branding-Marketing II

Chair: *Mogens Dilling-Hansen, Associate Professor, Aarhus University, Denmark.

1. Sergio Osuna, Professor, Universidad EIA, Colombia, Cleopatra Veloutsou, Senior Lecturer, University of Glasgow, U.K. & Anna Morgan-Thomas, Senior Lecturer, University of Glasgow, U.K. A Systematic Literature Review of Brand Commitment: Definition, Perspectives and Dimensions. (BRA)
2. Fatma Abdellah Kilani, Associate Professor, University of Carthage, Tunisia & Rihab Zorai, Ph.D. Student, University of Manouba, Tunisia. Brand Origin Recall Accuracy (Boreca): A New Measure of Brand Origin Salience. (BRA)
3. *Kirsti Lindberg-Repo, Adjunct Professor, Aalto University, Finland & Apramey Dube, Ph.D. Candidate, Hanken School of Economics, Finland. Branding Design Heritage for Prestige: Case Marimekko. (BRA)
4. Anastasia Konstantopoulou, Associate Dean, Edge Hill University, U.K., Vishwas Maheshwari, Director of Postgraduate Programmes, University of Chester, U.K., Priya Gunesh, Senior Lecturer, University of Mauritius, Mauritius & George Lodorfos, Associate Dean, Leeds Beckett University, U.K. Employer Branding for Talent Management: A Study of the Mauritian Banking Sector from an HR Perspective. (BRA)

14:00-15:00 Lunch

15:00-17:00 Session VIII (ROOM C- Mezzanine Floor): Entrepreneurship

Chair: Aineias Gkikas, Academic Member, ATINER & Research Fellow, Birmingham City University, UK.

1. *Laura Galloway, Professor, Heriot-Watt University, U.K., Lakshman Wimalasena, Assistant Professor, Heriot-Watt University, U.K. & Isla Kapasi, Assistant Professor, Edinburgh Napier University, U.K. Entrepreneurial Intentions and Agential Reflexivity: Lessons from Sri Lanka. (SME)
2. Angeline Ames, Associate Professor, University of Guam, USA. Entrepreneurship and Economic Opportunities in Micro-finance within the Federated States of Micronesia (FSM).
3. Kalypso Apergi, Coordinator, In - Service Training Program for Entrepreneurship in Education, Cyprus Pedagogical Institute, Cyprus. Introducing Entrepreneurship Education in Cyprus. The Challenge in Promoting the Importance of

Entrepreneurship Education for the Country's Overall Development. (SME)

17:00-19:00 Session IX (ROOM C- Mezzanine Floor): Special Topics on Small Businesses and Societies II

Chair: Angelos Tsaklanganos, Academic Member, ATINER & Professor, Neapolis University, Cyprus.

1. *Jaime Sierra, Associate Professor, Pontificia Universidad Javeriana, Colombia & Oscar Corzo, Professor, Pontificia Universidad Javeriana, Colombia. FTAs and Colombian SMEs' Internationalization: A Fulfilled Promise? (SME)
2. *Richard Henson, Senior Lecturer, University of Worcester, U.K. & Joy Garfield, Senior Lecturer, University of Worcester, U.K. SME Attitudes to Information Assurance, and possible consequences for the Digital Single Market.

21:00-22:30 Dinner (Details during registration)

Wednesday 27 July 2016
Cruise: (Details during registration)

Thursday 28 July 2016
Delphi Visit: (Details during registration)

Fatma Abdellah Kilani

Associate Professor, University of Carthage, Tunisia
&

Rihab Zorai

PhD Student, University of Manouba, Tunisia

Brand Origin Recall Accuracy (Boreca): A New Measure of Brand Origin Salience

Based on the Diagnosticity-Accessibility model, this research aims to test the Country-of-Origin (COO) diagnosticity throughout the facility with which it comes to mind. It introduces a new measure, named "Brand Origin RECall Accuracy" (BORECA), assessing the consumer's ability to recall the brand's origin. This measure is inferred from the BORA concept (Brand Origin Recognition Accuracy) developed by Samiee, Shimp and Sharma (2005). Both measures test COO's salience. However BORECA differs from BORA in its spontaneous (vs assisted) nature, asking respondents, not to associate COOs to a proposed list of brands relating to various product categories as suggested in the BORA, but, firstly, to recall brands affiliated to one product category, secondly, to retrieve these brands' COOs from long-term memory. We consider that the recall condition may activate different measures: consumer's familiarity with the product category, brands' awareness, brands' origins awareness, as well as local brands' salience vs foreign brands'. The study, based on several analyses (correlations, regressions), focused on the clothing product category in an emerging country, i.e. Tunisia., It reveals that the BORECA score is the highest for local brands, influencing positively their quality evaluation. It also indicates that the higher is the number of brands recalled, the lower is the BORECA, suggesting a low familiarity with COOs (vs with brands) and/ or a dilution of consumers' arousal considering the high demanding cognitive effort due to the recall task. The results indicate that the higher is the BORECA, i.e. the broader the brand and COO's knowledge is, the higher is the congruence between the COO perceived as typical of the product category and the one associated with the top-of-mind brand. Such result reveals a stereotyping COO effect or Category-Country effect (Andaleeb, 1995) which, in the present research, benefits to France perceived as the most typical country regarding clothing.

Kalypso Apergi

Coordinator, In - Service Training Program for Entrepreneurship in Education, Cyprus Pedagogical Institute, Cyprus

Introducing Entrepreneurship Education in Cyprus the Challenge in Promoting the Importance of Entrepreneurship Education for the Country's Overall Development

Cyprus is one of the last countries in Europe that has consider and decided to introduce entrepreneurship education. In 2013, the Ministry of Education and Culture, reluctantly, launched the first pilot programme in entrepreneurship education. Prior that, sporadically entrepreneur events and actions were organized, mainly from non-government organizations. As the entrepreneurship's horizontal character calls on close co-operation between all ministries involved to ensure a coordinated approach, a declaration of Government's National Policy Statement on Entrepreneurship, was announce in December 2015. This paper describes the first steps of Cyprus educational system in embracing entrepreneurship education. The challenge in order to promote and raise the awareness of the culture of entrepreneurial thinking as well as an understanding the importance entrepreneurship education for the country's overall development. The paper also considers future actions in order the Cypriot Ministry of Education to formulate more systematic approaches to entrepreneurship education, by enhancing the role of the school and teacher and by creating policy that emphasizes educational opportunity based upon its human capital.

Petra Barisic

Teaching and Research Assistant, University of Zagreb, Croatia

**Event as the Brand Ambassador of Its Host City:
Analyzing the Social Media Exposure of Split Generated by
Ultra Europe Music Festival**

Music festivals have become an important part of tourist destination branding. Considering that cities can be seen as brands, they strive to establish and strengthen them. In their efforts they use various branding techniques, including the organization of music festivals. Music festivals should attract domestic and international visitors, and generate media exposure for the city. It is also believed that media coverage increase awareness of the host city as a desirable destination. In that sense, music festivals can be seen as the brand ambassadors of their host cities which represent novelty in the implementation of this concept. In the previous literature on brand ambassadors, brand ambassadors are usually persons who are hired by an organization to represent a brand in a positive light and by doing so they help to increase brand awareness and sales. But for the purpose of this research, one of the biggest electronic, dance, and house music festivals in the world, the Ultra Europe festival is considered to be the brand ambassador of the city of Split, the second largest city in Croatia. The research determines the nature and extent of social media exposure generated for Split by hosting the Ultra Europe music festival. The coverage of the festival on social media was content analyzed for any verbal and written mentions of Split or its associated images like Poljud Stadium. Four different types of social media platforms were examined; Wikipedia, the most prominent example of wikis, Facebook as an example of one of the most popular social networks, Twitter as an example of micro blogging site, and the YouTube, second most visited website in the world.

The research shows that the Ultra Europe music festival is the very important ambassador of Split branding, and that it has been mentioned more than hundred times. Due to the festival, Split gained huge media exposure and attracts more than 150 000 visitors extra every year.

Deborah Cohn

Associate Professor, New York Institute of Technology, USA

&

Joshua Bienstock

Assistant Professor, New York Institute of Technology, USA

The Influence of Digital Social Networking Services on the Workplace Harmony and Conflict

Our research investigates employees' sharing of personal information on social networking sites and the on workplace relationships. Professionals are encouraged to enhance their careers by developing a network of business relationships on LinkedIn. Likewise personal relationships flourish on Facebook. As social media have become the primary avenue for interpersonal communication, the lines between social and business communications have become blurred and the boundaries between social and business discourse have become ambiguous and ill-defined. It is becoming increasingly common for business professionals to intermingle their work and personal life on their Facebook and Twitter accounts. Anecdotal evidence suggests that some types of information, when shared, have a negative effect on workplace relationships. For example, Randi Zuckerberg, in her book, *Dot Complicated*, discusses how her tweets and Facebook posts (e.g., of baby pictures) made people in her office uncomfortable. There is scarce research into how professionals navigate this new world of social media and its impact on workplace relationships (Ollier-Malaterre et. al., 2013). To further complicate the matter, the National Labor Relations Board has severely circumscribed the degree to which an employer can monitor and restrict an employee's communications on social media networks. Our study employs two qualitative research methods. This research will begin with a netnographic study of sharing personal information with workplace colleagues in social media (e.g., Twitter, Facebook). A netnographic approach is a powerful qualitative research method that collects and analyzes computer mediated communication (e.g., Kozinets, 2009). Computer mediated communications will be collected and analyzed for the role that social media plays in workplace relationships. Second, our research employs the phenomenological qualitative research method. In-depth interviews will be conducted with 25 business professionals in order to gain insights into the role that online social network services (SNS) play in creating harmony and discord in the workplace. Twenty-five (25) in-depth interviews will be conducted, recorded, transcribed, and analyzed. Preliminary results suggest that differences in approaches to the use of

social media can be understood in terms the workplace segmentation-integration continuum (Kreiner, 2006). Furthermore, professional benefits and positive workplace outcomes are accrued from workplace friendships (e.g., Chang 2013; Gruenfeld et al. 1996 Ingram and Zou 2008; Podolny and Baron 1997; Podsakoff et al. 2000; Sanders and Nauta 2004;Uzzi 2006) and that this is amplified by connecting on social media. Furthermore, considering co-workers as friends outside of work has a dramatic impact on how people work together. Still further, professionals who use social media during times of personal crisis (e.g., family member who is ill or dying) and celebration allows for co-workers to offer support or generate positive conversation, thus creating a friendlier and more harmonious work environment. In addition, social media has been employed as a system of communication in times of crises (e.g., terrorist attacks) and offers an additional method of contact with co-workers. We have also discovered that professionals who are less of a concerned about privacy are more likely to disclose on social media. In contrast, professionals who are more concerned about privacy develop methods of segmentation and keeping their personal and work worlds separate. These methods include different social media accounts for different purposes, limiting access to information, closing accounts, fictitious names, unfriending, un-following, breaking links, posting on a neutral accounts, self censoring, and lurking. These activities serve as a barrier to developing relationships with co-workers in a similar way that keeping the door closed limits relationship building in real life. Preliminary Key findings suggest that integration and segmentation have the potential to cause harmony and/or conflict and that social media is a reflection of many the behaviors that exist in real life. Social media magnifies many of these behaviors with an exponential impact. Employers in many industries stand to benefit from an improved understanding of the impact of social networking on workplace harmony, conflict, and satisfaction with work. Our study will extend previous research on the effect of social media on the workplace to an examination of its influence on interpersonal relationships at work. Our findings will inform the development of programs aimed at helping business professionals (employers and employees), as well as students, achieve mastery of professionalism in their careers.

Mogens Dilling-Hansen

Associate Professor, Aarhus University, Denmark

SMEs: Peter Pan Syndrome or Firms not Grown up?

According to several empirical studies SMEs account for 60+ per cent of all jobs in most OECD countries. The industry structure in Denmark is no exception and especially new entrepreneurial firms are considered as the foundation for future growth. However, especially the very small entrepreneurial firms tend to maintain their status as SMEs or micro firm and even though there are obvious reasons for growth. Research question are identified and the paper test whether it is internal or external resources that prevent firms from growing to a large firm. The empirical part of the paper use a longitudinal approach based on mixed methods and the gap of basic business idea, business plan, technical skills, leadership skills, marketing skills and lack of internationalization is used to explain (lack of) firm growth. The firms analysed are all considered as creative firms and an important last factor influencing growth patterns is their attitude towards lifestyle production.

Donatella Donato

Ph.D. Student, Libera Università di Bolzano, Italy

A Study on the Relation between Social Vulnerability, Marginalization and the Role of the School as an Agent for Analysis and Social Change, in a District of Valencia-Spain

The global curriculum requires a more efficient, competitive and measurable education, because practices and dispositions of neoliberal governmentality are dominating in most of the discursive fields about education. The formal education selects contents and knowledge as well as asking for results and competences. (Apple, 1993). In the context with problems of marginalization and social exclusion, the schools contextualize the formative proposal. The teachers in the classroom decide if they want to activate a process of teaching-learning as reproduction of a model or towards a pedagogical innovation. (McLaren, 2014).

- Do the schools talk about the history, the geography, the culture where the children live?
- Do the schools analyze the condition of marginalization and the social exclusion?
- Is the educational action activated to identify the condition of social vulnerability?

El Cabanyal is an historical district on the coast of Valencia- Spain. This unique and picturesque neighbourhood has its origins in the XV century as a fisherman's village. In 1993 the district was declared Heritage of Cultural Interest. In 2001, the City Council approved the Special Plan for Interior Reform. The plan implied to extend an avenue, through the middle of the district with the destruction of 1651 houses and the displacement of 1200 families. Since the adoption of the plan, the pattern of human relationships has been destroyed; some people have left, and many empty buildings have been occupied. Today the social network community is very eclectic but is even a place of social conflict between old people that have been living in the neighbourhood since they were born, the community of Spanish gipsy, the group of Roma people, and other groups of immigrants. The district lives in a condition of marginality; problems of drugs and crime, and in this condition, the school could be an agent for analysis and social change.

Laura Galloway

Professor, Heriot-Watt University, U.K.

Lakshman Wimalasena

Assistant Professor, Heriot-Watt University, U.K.

&

Isla Kapasi

Assistant Professor, Edinburgh Napier University, U.K.

Entrepreneurial Intentions and Agential Reflexivity: Lessons from Sri Lanka

Entrepreneurial intention is a highly debated phenomenon. Previous attempts to understand and conceptualise it are characterised by conflationary theorising that tend to make 'agency' an epiphenomenon of 'structure' or vice versa. Traditionally, entrepreneurial intention has been conceptualised mainly as an 'agential process' neglecting the role 'structure' (society and culture) plays. However, there is recent postmodern/social constructionist (PSC) work that presents intention alternatively as based on 'structure' as opposed to 'agency'. With either approach, agency-based or structure-based, conflationary error occurs as one is always given primacy over the other. Critical realist morphogenetic approach (CRMA) addresses this problem of conflationary error by acknowledging the analytically distinct nature of structure, culture and agency. CRMA grants unique emergent powers to both parts (structure and culture) and people (agency) in the understanding of social phenomena. At the core of CRMA is its assumption that society and individuals are linked through 'agential reflexivity', thus individuals are assumed to be subjectively mediating the objective structural and cultural context. This article reports a novel research finding relating to entrepreneurial intentions amongst a sample of 75 individuals from Sri Lanka. The application of CRMA finds those who are entrepreneurs represent a particular type of reflexivity; in this group of Sri Lankan individuals a particular type of reflexives - autonomous reflexives - demonstrate entrepreneurial intentions. Assuming this is not unique to Sri Lankans, and is generalizable, the suggestion is that particular reflexive modalities seem to have specific pertinence in terms of the formation of entrepreneurial intentions. This, based on work and life histories of the 75 participants in this study, who represent diverse occupational and social positions, including entrepreneurs, this article establishes that the understanding of the formation of entrepreneurial intentions can be illuminated through the reflexive modalities advocated under CRMA.

Richard Henson

Senior Lecturer, University of Worcester, U.K.

&

Joy Garfield

Senior Lecturer, University of Worcester, U.K

Small Businesses: Do They Protect Their Valuable Information Assets

It is now generally accepted that cyber crime represents a big threat to organisations, and that they need to take appropriate action to protect their valuable information assets. However, current research shows that, although small businesses understand that they are potentially vulnerable, many are still not taking sufficient action to counteract the threat. Last year, the authors sought, through a more generalised but categorised attitudinal study, to explore the reasons why smaller SMEs in particular were reluctant to engage with accepted principles for protecting their data. The results showed that SMEs understood many of the issues were prepared to spend more but were particularly suspicious about spending on information assurance. The authors' current research again focuses on SME attitudes but this time the survey asks only questions directly relating to information assurance and the standards available, in an attempt to try to understand exactly what is causing them to shy away from getting the badge or certificate that would demonstrate to customers and business partners that they take cyber security seriously. As with last year's study, the results and analysis provide useful pointers towards the broader business environment changes that would be needed to cause SMEs to be more prepared to work towards an appropriate cyber security standard.

Anastasia Konstantopoulou

Associate Dean, Edge Hill University, UK

Vishwas Maheshwari

Director of Postgraduate Programmes, University of Chester, UK

Priya Gunesh

Senior Lecturer, University of Mauritius, Mauritius

&

George Lodorfos

Associate Dean, Leeds Beckett University, UK

**Employer Branding for Talent Management:
A Study of the Mauritian Banking Sector from an HR
Perspective**

Branding is a well-established concept in marketing, but employer branding is still a developing one and relative research around this concept has been broad and lacking specific industry focus. The latest research in the field of employer branding highlights a mix of marketing principles and recruitment practices. Based on the concept that just as customers have perceptions of an organisation's brand, then so does other stakeholders including employees (Mosley, 2015). In addition, Ganu and Abdulai, (2014) tied marketing principles to talent management outlining the use of attraction, engagement and retention schemes designed at boosting the company's Employer Brand in the same way as promoting and selling any product or service. However, emphasis has been on organisations, notably less than 20 percent worldwide overall, based and operating predominantly in developed countries (Minchington, 2011; Balan, 2013).

The purpose of this study is to examine the perceptions of Human Resource professionals and practitioners, and the Employer Branding concept with specific focus on the Mauritian Banking Sector. The data collection for this qualitative study was completed over a period of eight months via purposive sampling involving 27 senior managers from Mauritian Banking organisations. These comprised of multinational enterprises (MNEs), small business unit banks (SBUs), and Mauritian banks.

Analysis of semi-structured interviews with senior managers suggests that branding remains at an embryonic stage, and therefore a clear need exists for a more developed strategy. Interestingly, HR practitioners at

Mauritian SBUs, who in spite of lagging behind worldwide trends of internal marketing orientation, have unanimously converged on the idea that employer branding is the latest mechanism, which organizations adopt to gain competitive advantage in the war for talent (Michaels, 2001). The insights provided through this study, service the gap in the dearth of academic research on Employer Branding in the African continent while providing invaluable information from an HR **professionals' perspective**.

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Branding Design Heritage for Prestige: Case Marimekko

Design involves systematic planning of processes that are aimed at improving the customer experience (Lindberg-Repo and Dube, 2014). The power of design lies in its ability to create favorable associations, evoke aspirations and distinctiveness in the minds of customers.

Over time, design becomes a strong asset for a firm, and design heritage evolves as this asset creates strong competitive advantage. Design heritage is understood as the association of depth, authenticity and credibility with design's perceived value. The heritage of a design can result in an intensified brand loyalty, the willingness to accept higher prices, and more favorable consumer recommendations (Urde et al. 2007).

Design prestige is associated with prestigious brands that have made design as part of their core value proposition (Lindberg-Repo et al., 2009). Design prestige is a concept that enjoys or reflects the consumer's aspirations to perceive and, most likely, to purchase the design object. However, the role of design heritage in branding of products to raise prestige is not emphasized enough.

Purpose

The purpose of this paper is to investigate the ways in which design heritage can be evoked to raise design prestige for the brand.

Methodology

The paper is based on an in-depth brand investigation case-study of Finnish textile design brand Marimekko. Founded in 1951, the brand is famous for its colored prints and evokes a strong sense of Finnish design heritage. The empirical case-study includes 23 in-depth interviews with Finnish designers, customers and Marimekko representatives.

Findings

Design prestige is a relatively high status positioning associated with a design (Steenkamp, Batra, & Alden, 2003). The findings from this study show that design heritage is a crucial but not sufficient driver of design prestige. Design heritage needs to be invoked through brand

communication, and tailored value proposition, to raise design prestige for the brand.

The study also shows that design prestige can also be raised for brands that are not luxury brands. An ordinary everyday design can also have prestige because of the heritage values that it represents.

Implications

Perceived design prestige has a greater effect on customer satisfaction and purchase intention (Steenkamp et al., 2003; Wong & Zhou, 2005). The study shows that design heritage can be used as a driver for raising design prestige, in turn, increasing customer satisfaction and purchase intention. In addition, brands that boast of strong design heritage, as well as a high design prestige, create strong competitive advantage for its products.

Originality

To the best of the author's knowledge, this is a pioneer study that investigates design heritage and prestige in the context of Finnish design brands.

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The Use of non-Financial Data Sources to Predict the Success of SMEs in Switzerland's Rural Areas

Small and Medium Enterprises (SME) play an important role in the economy of many countries. This is especially true for Switzerland, where SME represent >99% of all business and about 68% of all jobs in the country (SECO, 2013). SME act as the countries backbone for growths, but contribute unequally. Out of hundred random drawn SME companies, the fastest growing four firms will create 50% of the jobs in the group over a decade (SECO, 2013). Understanding what makes SME succeed or fail is therefore of national interest and even is considered system relevant, as described in the new Basel Capital Accord (Fantazzini & Figini, 2008)]. In this paper, we examine how publically available data sources can be used to explain the success of SME in rural areas of Switzerland. This research builds upon business growth models which have been described by former researchers. It integrates into risk management research streams precursor have identified. It combines the insights of researchers that have shown which macro factors predict business growths. It also refers to micro factors that help to explain growth and applies data science methodologies which were previously used in growth research streams to predict a future customer state. We determine the suitability of available data sources by conducting a factor analysis on a sample of 10'000 Small and Midsized Enterprises (SMEs) over a five year period (2011-2015). The outcomes are compared with related literature and the impact of those differences are highlighted. The results, unlike those of previous studies empirically show how the combination of different data sources can improve the validity of forecasts.

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A Systematic Literature Review of Brand Commitment: Definition, Perspectives and Dimensions

Although the relevance of consumer brand commitment is well recognized in the marketing literature, the multiple definitions, perspectives and dimensions of the construct make it ambiguous and difficult to understand. Additionally, brand commitment gets often confused with other constructs such as brand loyalty, which makes more complex the comprehension of the concept.

In order to clarify the construct and the importance of its implications, a systematic review of the brand commitment literature is conducted using specific inclusion and exclusion criteria. Two well recognized databases – EBSCO and Scopus– are used to find the journal articles to be used for the review. After filtering the results, a final sample of 97 articles published in well-ranked journals, according to the Journal Quality List 2015, and the papers found in the journals of the area of branding are used for the analysis.

After the analysis of the sample, the definitions and dimensions – affective, calculative and normative– of brand commitment are presented and contrasted. Also, a comparison between brand commitment and other constructs, such as brand loyalty, is conducted in order to clarify their conceptual similarities and differences.

The importance of clearly defining brand commitment and its dimensions, and of differentiating this construct from others evolve from the systematic analysis of the available literature. Managerial implications, conclusion and directions for future research are presented.

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Challenges in Complex B2B Multi-Brand Architectures Aliening Brand Portfolio Strategy and Brand Portfolio Management B2B Companies

Complexity is an often-quoted characteristic of B2B environments, occurring in various contexts in relevant specialist literature (cf. *inter alia* Webster & Wind, 1996, pp. 53f; Kotler & Pfoertsch, 2006, p. 42; Baumgarth, 2010a, pp. 49 f.; Baumgarth, 2010b, p. 654; Evans et al, 2010, pp. 470-473; Muylle et al., 2012, p. 67). However, B2B brand portfolio strategy (BPS) has been relatively untouched in recent research. BPS could be considered as the strategic framework underlying the rather operational discipline of brand portfolio management (BPM) and the inherent organisational structure of a brand portfolio architecture (BPA) (cf. Aaker & Joachimstaler, 2000, p. 8; Homburg, 2011, p. 618).

Due to increasing practical relevance, academia observed enhanced interest in these disciplines in the preceding years. Various B2B firms across industries are operating with multiple brands requiring systematic and target-aimed management in context. Previously, corporate brands have been considered to largely dominate B2B brand portfolios (cf. Richter, 2007, p. 170; Baumgarth, 2010a, pp. 49 f.; Kircher, 2010, p. 396).

However, the number of complex brand architectures, deploying brands on multiple levels (cf. Richter, 2007, p. 107), seems to increase constantly. Primary research has shown that managers are aware of strategic and operational challenges involved in the conduct of B2B brand portfolios, but lack knowledge, concepts and consequence.

While B2C research in the field of BPS deals with advanced issues as *inter alia* the effects of portfolio size on Tobin's q (cf. Morgan & Rego, 2009, pp. 69 f.), B2B brand portfolio theory still lacks basic research providing insights on fundamental influencing variables. Existing models (cf. *inter alia* Aaker & Joachimstaler, 2000, p. 8-23), previously considered to be universally applicable, might not be employable in the B2B context, as those rather concentrate on marketing to end-customers (cf. Muylle et al., 2012, p. 71).

Hence, this paper aims for providing new insights into success principles in BPS through combining previous results and explorative

primary research, while clearly focusing on branding-relevant portfolio issues.

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Abstract Book

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**Co-creation in the Media Sector: An Important Tool to
Generate Business for Communication Vehicle Brands**

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Practicing Risk Management in Turkish and German SMEs

It is widely acknowledged, that SMEs rarely practice risk management systematically. This is attributed to the specific conditions of SMEs, which in general are short of resources and of relevant expertise. The impact of cultural conditioning and the macro-institutional environment on risk management, however, is not considered in this respect. The current study investigates risk management in Turkish and German SMEs in order to find out whether and to which extent cultural particularities in the risk disposition of the manager, in the organization of the company and in the macro-institutional environment are relevant for its actual practice. Data from 299 CEOs and managers have been collected for this purpose by means of quantitative, internet-supported telephone interviews.

Inter alia, the first findings reveal:

- Risk management is formalized only slightly more frequently in German than in Turkish SMEs, yet there are significant qualitative differences: e.g., 4% of Turkish SMEs utilize one of the recognized instruments of risk identification (as opposed to 73% in German SMEs), and a formalized internal risk communication occurs in 14% of cases (in German SMEs: 66%).
- Whereas both groups are similar in the extent of risk perception, Turkish managers display a significantly more emotional attitude towards risk. There are also differences in the findings related to risk decision-making: e.g., 79% of the surveyed Germans orient themselves along business-related criteria (as opposed to 64% of Turks) and 56% handle risk management intuitively (Turkish managers: 71%). There are reasons to believe that these discrepancies are the result of cultural influences.
- Overall, two thirds of German SMEs practice a more or less systematic risk management, which is partially formalized, proactive, and integrated into the existing monitoring and steering structures. In Turkish SMEs, there is a lack of systematic treatment of risk management, which reveals itself instead as informal, reactive and informational isolated.

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FTAs and Colombian SMEs' Internationalization: A Fulfilled Promise?

Colombia's trade liberalization process started in the early nineties and has so far generated the signature of 18 trade agreements (13 in force and 5 not yet in force) and, supposedly, preferential access to a combined potential market of about 1.5 billion people. Most views would agree that Colombian companies, mostly small and mid-sized, should acclaim and take immediate advantage of such highly promising perspective. Yet, on the other hand, the extant literature indicates that taking advantage of trading opportunities with foreign markets means that companies craving for internationalization under whatsoever modality (exports, licenses and franchises, joint agreements, and foreign direct investment) need to align a score of internal and external factors in order to be successful. In fact, internationalization is a strategic move that demands specific, and sometimes specialized, resources and capacities from any company and, even more, particularly good situation-reading and timing skills. The purpose of this research is to assess internationalization outcomes from the individual firm's perspective, firstly, and to identify the key internal and external constraints for the company's internationalization in order to understand how the establishment of several Free Trade Agreements has affected companies' decisions, promoted internal change, and (re)defined the enterprises' internationalization strategies. To do so, the study will be focused on the companies related to those sectors mainly aimed at by the FTAs currently in force. The study includes the review of trade liberalization quantitative and qualitative results if any, the systematization and analysis of previous research on the topic and, lastly, the conduction of in-depth interviews with entrepreneurs and policy-makers in order to acquire a micro-based perspective of the process and its specificities. Finally, this research will formulate specific recommendations based on the needs identified in order for companies and policy-makers to take better advantage of foreign trade opportunities created under the FTAs initiative.

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Financial Sustainability of SMEs through Application of the Working Capital Cost Optimization Model

The purpose of this article is to outline the development of the Working Capital Cost Optimization Model and to apply it to a deemed collaborative trading environment in order to determine the cost savings that can be obtained. The question that we seek to answer is “Can firms, by collaborating financially with each other, obtain savings in their overall cost of working capital?” Empirical evidence exists which shows that firms should reduce their Days Sales Outstanding (DSO) and extend their Days Payables Due (DPD) in order to improve their profitability ratios. It is clear that the trading partner at the other end of these trades will, in fact, increase their DSO and reduce their DPD respectively which would impact negatively on their profitability ratios. In this scenario the firms with negotiating power would benefit and the weaker firms would be amongst those worse off. As SMEs tend to be financially weaker with less access to capital, they would tend to be amongst those worse off. The Working Capital Cost Optimization Model, developed as part of a PhD thesis, shows that by collaborating financially, both firms in a trading dyad could benefit by way of a reduction of the cost of capital. By extending the model across a trading system financial, collaboration would result in financial sustainability in the system with particular benefit to SMEs. We show how this model could be applied to Public Private Partnership (PPP), State Owned Enterprises (SOEs) and government procurement activities in their dealings with SMEs.

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The Subtleties of Crowd-funded Projects

“Crowd-funding” is a popular source of seed capital for creative entrepreneurs seeking relatively small contributions from many individuals in social media; promising in return, early access to new products or a small stake in the enterprise. We examine the subtleties of success (or failure) for a representative sample of kick-starter campaigns...campaigns that vary greatly in terms of scope, ambition, complexity, geographic location, and perceived value. Our results provide some insight into the complexion of crowd-funding endeavors and should add to the literature on social-media finance. Most kick-starter failures never really had a chance, often failing by large margins. The success of a crowd-funding venture, it seems, depends in large part on perceived quality, size of the creator’s social network, characteristics of the geographic location, and magnitude of the desired project goal.