

GLOBALIZATION AND ITS EFFECT ON THE DEVELOPMENT OF SMEs

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Abstract:

This paper highlights the role played by small and medium-sized enterprises in the development of the global economy. In essence, it is presented in the form of three chapters entitled suggestively. During the paper, I tried to touch on the main themes to demonstrate that these companies play an essential role in the economy.

It is well known that SMEs are vital for economic health, both for high-income and lower-income countries worldwide. In terms of numbers, small and medium-sized businesses dominate the global business scene, although accurate and up-to-date data are difficult to obtain, estimates suggest that more than 95% of businesses worldwide are SMEs, accounting for about 60% of SMEs. employment in the private sector.

SMEs are very important in creating jobs and contributing to GDP, but they are also an important source in the innovative system. In order to face the competition, the economic agents use many means, such as: reducing the expenses, improving the quality, renewing the offer, granting advantages to the buyer, etc. Other means would be the creation of tacit alliances between companies, partial mergers or the request to the state bodies to impose restrictions for foreign competitors.

Key words: SMEs, innovative system, alliances between companies, benetits of globalization

JEL classification: F43, F61.

1. INTRODUCTION

The purpose of this scientific research is to provide a global framework for those interested in the recent situation of SMEs. The study is based on transnational evidence from multiple sources gathered to take into account the important contribution of SMEs to the global economy, the challenges facing, and government responses. The report reveals a large part of international activity among small and medium-sized enterprises. So, this article may be important for expert organizations, the possibility that more and more SMEs want internationalization is great, so, they will need advice on finance, risks, regulations and other competitive issues, ideas. what are presented in the paper.

The research identifies some of the main strategies that SME-type companies implement for their sustained competitiveness. Thus, the most important ones identified and described would be the innovation strategy, the information technology strategy, which uses the innovative uses of information technology to reduce the costs of SMEs and to increase the productivity, the niche strategy, in which SMEs choose to become sophisticated global players in a narrow product line, the network strategy in which SMEs work and cooperate with other companies, either SMEs or large enterprises, to improve their ability to access and absorb innovations , the cluster strategy, in which SMEs are in the immediate vicinity with competitors to take advantage of knowledge transfers, especially in the first stages of the industrial life cycle and, last but not least, the foreign direct investment strategy, in which SMEs The companies exploit abroad the advantages of company-specific property.

Globalization has both advantages and disadvantages, but it is important to note that it has been quite beneficial for smaller companies in different ways. Globalization has created opportunities for smaller companies to form alliances (mergers) with other small companies, allowing them to gain access to skills from other countries and create synergies to achieve competitive benefits. Smaller firms have also benefited greatly from the technology generally generated by the globalization of market segments. Communication has become easy, as it is

possible to trade with different countries in a short period of time. More knowledge about development methods, management techniques and financial policies is often accessible at very low costs, which is indeed a valuable resource especially for developing countries. Globalization has led to an increase in investments that run a business, even for small companies, scheduled to provide cash in the world and support small businesses from other supranational authorities. Globalization has opened the door for smaller companies to export their products. Some statistics show that 90% of exporters are small businesses, which has helped children's businesses have a larger market because of their products and services. In addition, it has created the chance for small businesses to compete globally.

2. THEORETICAL AND RESEARCH FRAMEWORK

The methodological and technical-scientific support used in this paper is based on the economic principles and theories elaborated by economist classics presented in the specialized literature in the field of globalization, as well as on the studies on the functioning, dynamics and importance of SMEs in the economy, but and the economic policies of the European Union, national and international legislative acts, which provide for measures in this area of analysis.

The scientific method of documentation and analysis of sources, including secondary ones, was used in the elaboration of the present work. Among the most important sources are sites such as: www.oecd.org, www.europarl.europa.eu, www.statista.com etc.

3. THE ROLE AND IMPORTANCE OF SMEs FOR THE ECONOMY

The researchers' studies lead to the idea that small and medium-sized enterprises are the main catalyst for the development of economic activity. These small enterprises contribute intensely to the achievement of the fundamental objectives for any national economy, becoming the backbone of social-economic progress. The SME sector plays an extremely important role in the modern economy, proving to be the most attractive and innovative innovation system. The vital contribution for SMEs in economic development is a unanimously recognized reality. The display of the beneficial effects from the economic and social point of view has led to the consideration of the SME sector as an area of strategic interest for the economy. They argue that small and medium-sized enterprises have always played a very important role in the economic and social life of any country, being the basis of the development of the economy. Their dynamism, flexibility, adaptability, mobility and their innovative potential are considered essential for the harmonious development of the economy of any state and can ensure the cohesion of the economic structure, the good economic growth and the creation of new jobs.

Small and medium-sized enterprises account for over 95% of enterprises and 60% - 70% of employment and generate a large proportion of new jobs according to the OECD. SMEs are defined as companies employing a small number of employees, this number varying from one national system to another. The most common upper limit is 250 employees like the one in the European Union. However, some countries have set the limit on 200 employees, while the United States includes companies with less than 500 employees in the SME category, and revenues up to 25 million. Depending on the number of employees, we can add that in Asia - Cambodia, Philippines - it has to be up to 200, and Indonesia - up to 100 employees to qualify as an SME. Small firms are generally those with less than 50 employees, while micro enterprises have a maximum of 10 or, in some cases, 5 workers.

Company category	Staff headcount	Turnover	or	Balance sheet total
Medium-sized	< 250	≤ € 50 m		≤ € 43 m
Small	< 50	≤ € 10 m		≤ € 10 m
Micro	< 10	≤ € 2 m		≤ € 2 m

Figure no. 1. Classification of small, medium and micro-enterprises according to the EU

Source: https://ec.europa.eu/growth/smes/business-friendly-environment/sme-definition_en

An enterprise to be classified in the SME category must establish the data of three criteria, according to the EU, namely: the average number of employees, the net turnover of a year and the total assets according to the table below. It is also important to note that the classification of a company as a micro or small / medium enterprise must meet two of the above criteria, it is compulsory to comply with the criterion regarding the number of workers, but an SME can fulfill either the criterion referred to at the annual turnover, or the one related to the total assets.

3.1. THE TYPOLOGY OF SMEs

In relation to the nature of the activities carried out and the needs related to innovation, a typology of SMEs was established, this was established by Arthur D. Little, a well-known consulting firm and comprises 9 types, namely:

1. "Companies based on new technologies" - these are characterized by accelerated technological progress and the use of advanced technologies.
2. "Market niche-focused firms" - these companies successfully exploit the added value of market niches.
3. "Leading technology companies" - firms that have become market leaders in a particular field, promoting their products.
4. "Companies that develop in partnership (joint)" - they operate as subcontractors, but participate in the design of new products.
5. "Classic performance firms with good performance" - these companies usually subcontract to make products, which are also created by others.
6. "Resilient companies" - companies that, although they suffered from market changes, have successfully recovered.
7. "Reactive firms" - it is characterized by the fact that they could not recover like those of the above category.
8. "Passive, calm companies" - enterprises characterized by the lack of change and implicitly of the development.
9. "Companies at the limit of survival" - these companies have modest performances.

3.2. THE CONTRIBUTION OF SMEs TO GDP

In terms of numbers, small and medium-sized businesses dominate the global business scene, although accurate and up-to-date data are difficult to obtain, estimates suggest that more than 95% of businesses worldwide are SMEs, accounting for about 60% of SMEs. employment in the private sector.

The contribution of SMEs varies widely between different regions and countries, however, although they play a key role in high-income countries, SMEs are also important for low-income countries, making significant contributions to both GDP, as well as the degree of employment.

They are also major contributors to innovation in economies, partly even through collaboration with the larger corporate sector. SMEs that become integrated into the larger supply chains can be boosted to improve their own technological and human capital, thus improving productivity and performance.

According to the Australian Government, SMEs contributed 60% to Australia's industrial added value over the period 2009-2010. In OECD economies, over 95% of companies are SMEs and micro-enterprises, representing about 55% of GDP. In developing countries, on the other hand, over 90% of all companies except the agricultural sector are SMEs or micro-enterprises. These companies produce a considerable share of GDP. In Morocco, for example, 93% of the industrial companies are SMEs, and in South Africa 91% of the formal businesses are represented by SMEs that contribute between 52% -57% to the GDP. SMEs in Kenya employed about 3.2 million people in 2003, accounting for 18% of national GDP. In Kenya, 90% of all businesses are SMEs that

provide jobs for more than 60% of total employment. In Ghana SMEs are more prominent in the local economy, accounting for about 92% of businesses and contributing 70% to GDP.

Overall, statistics can sometimes mask the contribution made by individual sectors. For example, in 2006/2007, the contribution of micro and small businesses to India's GDP was only about 6%. Even so, production SMEs accounted for about 40% of industry and 40% of total exports.

Similarly, the United States Commission on International Trade (2010) reported that SMEs contributed about 50% of US non-agricultural private GDP in 2004, a share that remained relatively stable between 1998-2004. . The service sectors are by far the most important contributors, accounting for 79% of SMEs - the contribution to GDP. In the US, there are approximately 23 million SMEs that have over 50% of employees in the private workforce and generate more than half of the nation's gross domestic product.

SMEs are an important part of the European economy, but their value for each country varies quite significantly. In Malta, for example, 81% of the added value of the economy comes from SMEs, while in the Republic of Ireland only 41.7% of the added value of the county comes from SMEs. For the European Union, the average value that SMEs contribute to the economy is about 56%.

The contribution of SMEs to economic fundamentals, however, varies substantially between countries: from 16% of GDP in low-income countries, to 51% of GDP in high-income countries.

The figure below illustrates the contribution of the SME sector to GDP, including both the formal sector and estimates of the informal sector, which is quite disproportionate in low-income countries. Legal history and tradition can play a very important role. For example, former Soviet countries tend to have small and medium-sized sectors disproportionately, even when controlling income per capita.

	Micro	Small	Medium	SMEs	Large	Total
Enterprises	19.143,521	1.357,533	226.573	20.727,627	43.654	20.771,281
%	92,2	6,5	1,1	99,8	0,2	100
Employment	38.395,819	26.771,287	22.310,205	87.477,311	42.318,854	129.796,165
%	28,5	20,6	17,1	67,4	32,6	100
GVA (€ millions)	1.307.360,7	1.143.935,7	1.136.243,5	3.587.540	2.591.731,5	6.179.271,4
%	21,2	18,5	18,4	58,1	41,9	100

Figure no. 2. Number of enterprises, employment and gross value added (GVA)

Source: Growing the global economy through SMEs

http://edinburghgroup.org/media/2776/edinburgh_group_research_growing_the_global_economy_through_smes.pdf

4. THE EFFECT OF GLOBALIZATION ON SMEs

As an upper stage of progress, the internationalization of economic activity appears, manifesting the need for it in different forms: through the need for food, the need for energy and minerals, the possibilities of disrupting ecological stability, the hope of reducing the large gaps between rich and poor countries. Also, according to the specialists, the internationalization presents three phases, namely:

- The first phase lasted for three decades from the post-war period and was manifested through the exchanges between the economies of the countries of the world, preserving its national character.
- The second phase lasted for two decades, until 1970 and is characterized by transnationalization and by the appearance of foreign investments.

- In the 1990s, the current phase, which is specifically referred to as the "borderless economy", has also emerged due to the fact that transfer flows are happening now, on a global scale.

The main idea of the theory of internationalization of enterprises refers to the concepts related to business and business development on international markets. Also, international business development has become necessary as a condition of existence, whether the enterprise is small, medium, or even large, regardless of the field of activity. As a result, we observe that internationalization and globalization are fundamental features of the 21st century.

Internationalization is important for the competitiveness of businesses of all sizes, especially for SMEs. Public policy at local, regional and national level can and does play a significant role in encouraging the internationalization of SMEs by negotiating different market failures that may arise.

Internationalization can take several forms: direct exports / imports of intermediate or finished products or indirect exports through participation in international value chains and / or by the conclusion of joint-venture contracts, licensing and technology transfer agreements, commercial cooperation or agreements franchise. The channel consisting of direct export activities requires a set of skills and resources that only the most productive and well managed SMEs can bring. However, the globalization of value chains has further opened the possibility for SMEs to participate in international trade as suppliers of goods and services for larger companies.

In different approaches to internationalization, a number of factors (financial capacity, material capacity, relationship with others, learning capacity, etc.) are involved in different degrees, depending on different contexts. In fact, internationalization is a process that requires the mobilization of a global collection of resources and skills in the enterprise. The approach based on the concept of resources and competences offers an integrated view on internationalization. The approach to resources and competences is, first and foremost, a framework to compensate for the inadequacies of the stages approach by explaining how and why SMEs can go through certain stages in their internationalization. SMEs that have sufficient knowledge on the international market or have effective knowledge assimilation capabilities can go through some intermediate steps. The relationships established in the network could facilitate the acquisition of useful information and resources by SMEs on international markets. The network together with its relationships will help SMEs to interact with foreign partners in order to internationalize their activities. Entrepreneurial resources, in particular financial and technological resources, brought by the entrepreneur, are also important for SMEs to take advantage of opportunities in external markets.

The scenic approach favors learning through experiences that reduce the psychic distance between the enterprise and the foreign markets in the process of internationalization. The enterprise must learn to manipulate and capitalize on its resources and competences to capitalize on the experimental knowledge gained from external markets and to apply knowledge to new foreign markets, where psychic distances have already been reduced.

The different internationalization approaches have shown that all the theoretical approaches that explain the dynamic process of the internationalization of SMEs converge more or less in the approach based on the concept of resources and competences. The concept of resources and competences refers primarily to three specific areas of SMEs: entrepreneur, enterprise and environment.

The entrepreneur (or management team): the central role of the entrepreneur in the internationalization of SMEs has been proven by a number of researchers in the internationalization literature. The researchers showed the complexity of the process of internationalization of SMEs and showed that internationalization is a process that combines both the marketing and the industrial dimensions, in which the entrepreneur appears as a deciding factor in the development and choice of resources and competences for the development of the enterprise. The competences of the entrepreneur and the management team are essential for the coherence of a number of internationalization factors. The international experience of the entrepreneur, the value system, the attitude and the perception of the international market are indispensable elements in the process of internationalization of SMEs.

- Enterprises: productive, financial and technological capacities are considered as important characteristics for SMEs. Several researchers have studied the relationships between the size of the enterprise and its organizational capacity related to international development. It is found that three dimensions in internationalization are under the influence of the size of the enterprise: the international operation, the internationalization strategy and the mode of entry.

- Environment: the environment in which SMEs are incorporated can be considered the place built from different elements: the market, technology, suppliers, customers, current and potential competitors, etc.

The ability of SMEs to organize these elements in the network, made up of different companies and institutions, will facilitate its internationalization process. The environment will provide SMEs with the communication infrastructure and specialized supports offered by 16 other companies and organizations. In this way, SMEs can take from the environment the resources and competences (organizational learning, market information, productive resources, specific knowledge, etc.) that they need to develop international activities in foreign markets.

Becoming active internationally is clearly welcome for business and the broad economy, but SMEs face a number of internal and external barriers when trying to internationalize. Internal barriers include the price of products and the high costs of internationalization. External barriers include lack of capital to finance international activity, lack of adequate and reliable information, lack of adequate public support and costs and difficulties related to documents associated with transport.

Research focused on SMEs in OECD countries has identified major barriers to the internationalization of SMEs, such as limited financial resources (especially for smaller companies), difficulty identifying foreign business opportunities and lack of information.

Rank-weighted factor	Description of barrier
1	Shortage of working capital to finance exports
2	Identifying foreign business opportunities
3	Limited information for locating/analysing markets
4	Inability to contact potential overseas customers
5	Obtaining reliable foreign representation
6	Lack of managerial time to deal with internationalisation
7	Inadequate quantity of and/or untrained personnel for internationalisation
8	Difficulty in matching competitors' prices
9	Lack of home government assistance/incentives
10	Excessive transportation costs

Figure no. 3. Barriers to internationalisation ranked by SMEs using the 'top ten' ranking method

Source: Growing the global economy through SMEs,

http://edinburghgroup.org/media/2776/edinburgh_group_research_growing_the_global_economy_through_smes.pdf

Lack of management time and staff expertise are also problems, and limited financial resources seem to be a very common problem for smaller companies.

And doing business internationally is associated with a number of challenges that businesses must address. Understanding these challenges is an important first step forward in developing solutions. The study by Edinburgh Group shows, following interviews with internationalized SMEs, that they are experiencing problems and how they are perceived.

The survey shows that SMEs are facing problems such as finding reliable business partners and competing with similar businesses, closely followed by the challenge of gaining new customers. The most common minor problems relate to external and internal regulation, language and culture and foreign exchange. Good sourcing of employees at home or abroad is also seen as a significant problem. These are probably areas where advisors could usefully provide support to SMEs that want to internationalize their businesses.

Poor infrastructure is not considered to be largely problematic. Intriguingly, many respondents do not see problems in terms of internal regulation and overcoming cultural and linguistic barriers, and even these two issues are among the most commonly referred to as "a minor problem".

Access to export finance is far less of a problem in Europe than elsewhere, with 57% of companies saying it is not a challenge. In contrast, Africa has the highest percentage of firms that consider export financing a major problem (17%).

Euro-area firms consider that they have minor difficulties in regulating and licensing in their home country, with 33% saying this is not a problem. The same group, however, considers that having a major challenge in the relations with the regulatory authorities and licensing in other countries - 34% of them - more than the countries of the rest of Europe and the rest of the world. Given that most of their clients' transactions are in the euro area, where similar EU regulations should apply, this seems somewhat strange and shows that the development of the European single market still needs to develop in order to appreciate its benefits.

In terms of outcomes in most countries, those in Ireland believe that licensing and regulation are the least problematic - 35% consider it not a problem at all and only 9% consider it a major problem. Companies in the UK are facing licensing and regulation in their home country (29%) as a bigger challenge than facing the same in other countries (18%). This points to an interesting area for policy makers, who often focus on how businesses deal with regulations on foreign markets as the biggest obstacle for SMEs, but for many it is possible that regulation in the internal market may prove to be the most challenging. The same is true for South Africa, where the burden of regulation is considered one of the biggest challenges facing SMEs.

Percentage of respondents that chose 'not a problem', 'minor problem' or 'major problem'

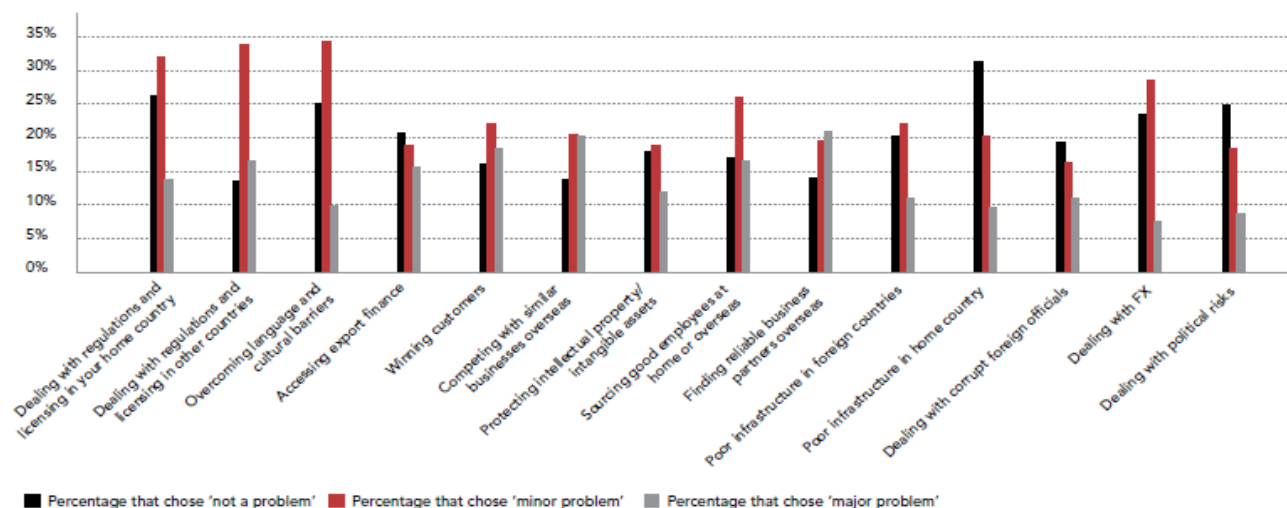


Figure no. 4. Challenges faced by SMEs seeking to internationalise

Source: Growing the global economy through SMEs,

http://edinburgh-group.org/media/2776/edinburgh_group_research_growing_the_global_economy_through_smes.pdf

5. ADVANTAGES AND DISADVANTAGES OF GLOBALIZATION REGARDING SMEs

Globalization has both advantages and disadvantages, but it is important to note that it has been quite beneficial for smaller companies in different ways. Globalization has created

opportunities for smaller companies to form alliances with other small companies, allowing them to gain access to skills from other countries and create synergies for competitive benefits. Smaller firms have also benefited greatly from the technology generally generated by the globalization of market segments. Communication has become easy, as it is possible to trade with different countries in a short period of time. More knowledge about development methods, management techniques and financial policies is often accessible at very low costs, which is indeed a valuable resource especially for developing countries. Globalization has led to an increase in investments that run a business, even for small companies, scheduled to provide cash in the world and support small businesses from other supranational authorities. Globalization has opened the door for smaller companies to export their products. Some statistics show that 90% of exporters are small businesses, which has helped children's businesses have a larger market because of their products and services. In addition, it has created the chance for small businesses to compete globally.

A positive aspect of globalization for SMEs is that they can often have a greater impact on their product or message. An important factor of globalization is the efficient connectivity of companies and consumers worldwide through communications (internet) and increasingly accessible and financially reduced routes. This means that items can be shipped between countries and economies at a reduced cost and in a very short time. This has scattered the borders between countries and as such consumers are inclined to go online to search for the perfect product and whether they come from Alaska or New Zealand, it doesn't matter. Suddenly with this phenomenon, a small business not only serves the local market, but also competitors on the international stage.

According to this idea, small businesses have access to foreign clients due to globalization. Not only did globalization offer massive corporations the opportunity to expand their coverage and try to monopolize each market, but it also provided small businesses with access to foreign clients, which give niche products importance. For example, we know that certain countries produce certain quality elements because it is their area of passion, inventiveness and expertise, and as such we do not have to visit these countries to have access to their impeccable products. All these can be ours directly at the door with a single click.

With the opening of borders that include many large and very large companies in many countries and which offer lower prices, small organizations are forced to market their goods and services at lower costs because it is a way in which they can be competitive, which has a negative effect on their success. In addition, R&D spending has increased in terms of market access, as it requires a much larger proportion of total business spending than larger companies. Opening the borders has led to mass migration. This includes that countries are losing some of their best talents and qualified people, which, in turn, could mean reducing the number of individual reference SMEs. In the context of globalization, most governments, especially in the producing countries, have procedures in favor of large multinationals / enterprises and the disadvantage of smaller firms in their attempt to attract immediate foreign investment.

There are also many other challenges facing small businesses, the most important being price competition and war. An analogy puts it this way: suddenly, small businesses are like small fish in a sea, with other small and large fish. The other smaller species compete for the same food, while the larger fish simply eat the smaller ones. Globalization has allowed the expansion of large corporations in countries that would have been initially outside their coverage area. For example, the streets of the Japanese city are filled with KFC and McDonald's. The Coca-Cola brand can be seen on the mountain roads near Marrakech. These large companies are able to deliver their products at a fraction of the cost, which means that in order to compete with them, small businesses are forced to lower their prices, approach a suitable strategy or face disappearance. Another way to continue selling a burger, and to compete with McDonalds, is to market your own niche product.

Unfortunately, the only way small businesses can compete on the same scale as the larger ones with globalization is to adopt methods of automation and connectivity. It may no longer be effective for local vineyards to simply serve the same customers they always have, write receipts and move away from any remote computer. Small businesses need to evolve to remain relevant, and this includes creating an online presence, with the attraction of being accessible and opening up to

automated solutions that will help manufacture in the long run. The learning curve may seem daunting and costly, yet there are many benefits to adopting this new way of doing things.

The combination of globalization and trade liberalization can allow for larger economies of scale and opportunities for a small segment of SMEs that are already competitive, at least compared to one of the world markets (United States, European Union or Japan / North Asia). East). Globalization can provide them with better access to standardized market information and to larger and more diverse markets. It can also facilitate a new physical or virtual proximity between global buyers and local SMEs that have an established niche or that demonstrate the capacity for innovation and business success in the internal and subregional / regional markets.

6. CONCLUSIONS

In the context of globalization, most governments, especially in the producing countries, have procedures in favor of multinationals or large enterprises and the disadvantage of smaller firms in their attempt to attract immediate foreign investment.

All the evidence analyzed in this paper indicates that SMEs are important for economic success, especially when they resort to well-defined strategies for development and / or internationalization. SMEs make a significant contribution to national GDP and employment. In all regions of the world, SMEs play a vital role in generating national wealth, not least because of the number of people they use.

Due to the important role that these companies play in supporting employment and generating GDP, governments around the world have paid particular attention to developing policies to support them. The main objective of the government intervention was to provide incentive packages to strengthen the cash flow, support the investments of SMEs and facilitate their access to loans. Even so, SMEs continue to face difficulties arising from reducing bank lending due to tighter regulation in many countries and macro-regions, especially in the EU and the US. In addition, there are many SMEs that are reluctant to expand their credit lines and hire personally because of persistent weak demand. Therefore, requests for government intervention are likely to remain high.

Also, by their intense contribution to the realization of the fundamental objectives of the national economy, these enterprises represent the backbone of social-economic progress. Their dynamism, flexibility, adaptability, mobility and innovative potential are essential for the development of any national economy.

As far as competition is concerned, we know that this is a positive factor for the economy due to the innovative impulse it gives. And like any enterprise that competes in a particular sector, the SME must have a competitive strategy, but also take advantage of its competitive advantages. In order to maintain its market position or, why not, to develop, an SME should use one or more of the already known strategies, such as innovation, niche, cluster, network, information technology strategy or ISD.

Also in order to stay competitive, SMEs should internationalize, which also leads to an increase in turnover. For developing countries, an increase in the international activity of small / medium enterprises has some additional benefits. Economic growth has been stimulated by exports from many developing countries, and this growth is essential for poverty reduction and the creation of new jobs.

In conclusion, the concept of resources and competences plays a central role in the international development of SMEs. They can influence all levels of decision making in the process of internationalization of SMEs: selection of international development strategies, selection of the entry mode.

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