

Ariz, May 4/98

A COMPENDIUM OF COUNTRY-SPECIFIC DEFINITIONS OF SMALL BUSINESS

Industry Canada
Library - Queen
SEP - 7 2007
Industrie Canada
Bibliothèque - Queen

Entrepreneurship and Small Business office

Industry Canada

May 1998

There is no clear-cut definition of *small* in the small business literature. For example, a *Congressional Committee in the US was presented with 700 definitions of a small business*¹. The process of defining a small business is somewhat similar to that of describing an elephant by a group of blind people who went to visit a zoo on a guided tour. They simply described the sectors of the elephant-body they held on. For example, the person who grabbed the leg thought that the elephant was like a stump of a tree; the person who caught the ear inferred, the elephant was like an umbrella; the person who was holding the tail contemplated, the elephant was like a broom and so on. The morale of the story is that small business does not constitute a single sector and a disaggregated sectoral approach of small scale economic activity is needed. Some industry sectors are small, some are big and some are huge. Furthermore, different sectors are characterized with different market structures such as atomistic competition, monopoly, oligopoly, monopsony, oligopsony and polypsony. Also, different sectors may be experiencing different, even opposite economic climates at the same time.

Reality also shows, the geographical locations of firms, the level of economic and technological development of the regions, the social and cultural diversity of different communities, etc., cannot be ignored. Under these scenarios, defining small businesses in a region is again somewhat similar to the descriptions of elephants written by the following three persons: an Englishman, a Frenchman and a German. An American offered them millions of dollars to write essays on elephants. The Englishman went to Africa, shot an elephant and then hauled it to a laboratory. He dissected the elephant and examined all relevant elements. After a year of intensive research, he wrote a book, entitled, *A Scientific Inquiry of an*

¹White, B., Bennett, R., and Shipsey, R., (1982), **Information and the Small Manufacturing Firm, Report of a Study of Information Use and Needs in Small Manufacturing Firms in the UK and the Current Pattern of Information Provision**, funded by The British Library Research and Development Department, Edinburgh, United Kingdom: Capital Planning Information Ltd.

Elephant. The Frenchman went to a zoo and watched the elephants for several months and then wrote an essay on *The Mating Habits of Elephants*. The German roamed through the jungles of Africa over several years watching elephants. He then wrote a book in six volumes, entitled, *Geschichten über afrikanische Elefanten (Stories About African Elephants)*. The morale of the story is that factors such as the interests of researchers and the purpose of a study, geographical heterogeneity and cultural differences etc. should be considered in the selection of a random typical sample of firms. From this perspective, what is called a big business in PEI or in some communities in BC, may be considered as a small business in Toronto or Calgary.

Watson and Everett² found superb discussions of the arguments surrounding the definition of a small business in Cochran³, Ganguly⁴, and Osteryoung and Newman⁵. Cochran in his search for an objective definition of small business, has used the following criteria: *total worth; relative size within industry; number of employees; value of products; annual sales or receipts; and net worth*. However, Cochran mentioned a number of studies in the US that used

²Watson, J. and Everett, J.E., *Do Small Businesses Have High Failure Rates: Evidence From Australian Retailers*, **Journal of Small Business Management**, Oct. 1996.

³Cochran, A.B. (1981), *Small Business Mortality Rates, A Review of the Literature*, **Journal of Small Business Management**, 19(4), 50-59.

⁴Ganguly, P., Ed. (1985), **UK Small Business Statistics and International Comparisons**, Harper and Row, London.

⁵Osteryoung, J. S., and Newman, D.(1993), *What is Small business*, **The Journal of Small Business Finance** , 2(3), 219-231.

benchmarks varying from 100 to 1,500 employees. Gangualy mentioned that the report of the Committee of Inquiry on Small Business in Australia under John Bolton methodically analysed various ways of defining a small firm but it did not take long for the Committee to realize that a *small business could not be satisfactorily defined in terms of employment, turnover, output, or any other arbitrary single quantity*. Instead, the committee used three primary attributes that differentiated small from large firms, which were: market share, personalized management by owner(s) and independence from the influence of any large enterprise in making decisions.

Osteryoung and Newman maintained that in small business there are no public offerings of common stocks and owners personally guarantee or undertake the responsibility for any existing or any planned financing.

Wiltshire Committee⁶ (in Australia) provided a similar definition: *a business in which one or two persons are required to make all the critical management decisions: finance, accounting, personnel, marketing, selling, without the aid of internal specialists and with specific knowledge in only one or two functional areas*.

Robinson and Pearce⁷ maintained that a small business is one that is independently owned and operated and which is not dominant in its own field of operation.

⁶Wiltshire Committee (1971), **Report of the Committee on Small Business**, Canberra, Australia.

⁷Robinson, R. B. & Pearce, J. A. (1984), *Research thrust in small firm strategic planning*, **Academy of Management Review**, 9, 128-137. They reported, in a review of fifty studies related to planning of small firms, that firms were typically categorized as small on the basis of either number of employees (whose size ranged from one to 2,000 employees), or annual sales from under \$150,000 to under \$100 million.

Ang⁸ alluded to the following traits in a small business: *It has no publicly-traded securities; the owners have undiversified personal portfolios; limited liability is absent or ineffective; first-generation owners are entrepreneurial and prone to risk-taking; the management team is not complete; the business experiences the high cost of market and institutional imperfections; relationship with stake holders are less formal; and it has a high degree of flexibility in designing compensation schemes.*

Keats and Bracker⁹ gathered definitions of other researchers who assumed firms to be small if they were: (1) members of the National Federation of Independent Businesses, (2) listed among the Inc. 100, (3) franchisees, (4) consumers of Small Business Institute or Small Business Development Centre consulting services, (5) members of trade association that typically consists of small firms, or (6) among those that had applied for grants through the National Science Foundation's Small Business Innovation Research Programs (Smith and Minner¹⁰).

⁸Ang, J. S. (1991), *Small Business Uniqueness and The Theory of Financial Management*, **The Journal of Small Business Finance**, 1(1), 1- 13.

⁹Keats, B. W. and Bracker, J. S., *Toward a Theory of Small Firm Performance: A Conceptual Model*, **American Journal of Small Business**, Spring, 1988.

¹⁰Smith, N. R. and Miner, J. B. (1984), *Motivational considerations in the success of technologically innovative entrepreneurs*, in Hornaday, J. A., Tarpley, F., Timmons, J. A., & Vesper, K. H. (Eds.), **Frontiers of Entrepreneurship Research**, 1985, Babson College, Wellesley, MA.

COUNTRY-SPECIFIC DEFINITIONS OF SMALL BUSINESS

Sources of Information	Country	Country official definition	Criteria	Other definitions: (A): OECD globalization & SMEs study; (B): OECD/EUROSTAT database; (C): Others
Globalization and Small and Medium Enterprises (SMEs), Vol. 1, OECD, Paris, 1997.	Australia	<i>Manufacturing:</i> Small enterprises: < 100 employees; <i>Services:</i> < 20 employees.	Employment.	(A): <i>Small enterprises:</i> < 20 employees. <i>Medium enterprises:</i> < 100 employees. (B): <i>Services:</i> < 20 employees, <i>Manufacturing:</i> < 100 employees. <i>Agriculture:</i> total assets value between A\$ 20,000 and A\$400,000.
Holmes, S., Dunstan, K., and Dwyer, D., <i>Small Firm Cost of Debt: Evidence from Australia</i> , <i>Journal of Small Business Management</i> , 32(1), Jan. 1994.	Australia		Sales.	(C): Micro-firm: <A\$ 3,000. Small: A\$3 K up to A\$ 1M. Medium: A\$1 M up to A\$2 M.

Globalization and Small and Medium Enterprises (SMEs), Vol. 1, OECD, Paris, 1997.	Belgium	Annual staff average of 50 employees. Annual turnover (Vat excluded) ECU 4.2 million. Balance sheet total of ECU 2.1 million.	Employment. Assets.	(A): < 500 employees. (B:) <i>Total balance:</i> ECU 1.5 million. <i>Total assets:</i> ECU 3.1 million. < 50 employees.
The same as above.	Canada	Independent firm having < 200 employees.	Employment. Revenues.	(A): Manufacturing: < 500 employees. Services: < 50 employees. (B): < 20 employees. Gross annual revenue < C\$ 2 million.

<p>1. Employment Dynamics and Business Size, Statistics Canada; ESBO (Industry Canada) small business data base.</p>	<p>Canada</p>	<p>(1): Number of businesses, employment and payroll data for three-digit industries by firm size is calculated by the number of ALU's (average labour units employed by a firm. It can be taken as equivalent to the number of employees per firm) in a business: < 5 ALU's, 5 - 19.9 ALU's, 20 - 49.9 ALU's, 50 - 99.9 ALU's, 100 - 499.9 ALU's, and 500 ALU's plus.</p>	<p>(1): ALU's.</p>	
<p>2. Small Business Profiles, Statistics Canada; ESBO (Industry Canada) data base.</p>	<p>Canada</p>	<p>2): Revenues, selected expense items, assets, liabilities, and financial ratios of small firms (with revenues between \$25K - \$5M) for four-digit industries by revenue size broken out into (Continued, next page)</p>		

		<p>quartiles (which are constructed by ranking all sampled firms according to their revenue value and then breaking these up into four groups with equal number of businesses): bottom quartile, lower middle quartile, upper middle quartile, & top quartile. These data are also calculated by: lower half (firms whose gross operating revenues are below the median which is the middle value or the arithmetic mean of two middle values of a set of numbers arranged in order of magnitude) and upper half.</p>		
--	--	---	--	--

<p>3. Manufacturing industries of Canada: national and provincial areas, Statistics Canada, Catalogue no. 31 - 203-XPB, annual.</p>	<p>Canada</p>	<p><i>Manufacturing:</i> (3a): Principal statistics by employment size group: 1 - 4, 5 - 9, 10 - 19, 20 - 49, 50 - 99, 100 - 199, 200 - 499, 500 - 999, and 1,000 & over.</p> <p>(3b): Principal statistics by size of the value of shipments: < \$99.9 K, \$100 K - \$199.9 K, \$200 K - \$499.9 K, \$500 K - \$999.9 K, \$1M - \$4.9M, \$5 M - \$9.9 M, \$10 M - \$24.9 M, \$25 M - \$49.9 M and \$50 M & over.</p>	<p>(3a): Employment.</p> <p>(3b): Shipments.</p>	
<p>4. Business Services, Statistics Canada, Cat. # 63-232-XPB.</p>	<p>Canada</p>	<p><i>Services:</i> (4): Total Revenue by Revenue Size Group: < \$2 M, \$2 M - \$5M, and Over \$5 M.</p>	<p>(4): Revenues.</p>	

<p>5. Architectural Engineering and Scientific Services in Canada, Statistics Canada, Cat.# 63-234-XPB, annual.</p>	<p>Canada</p>	<p>(5a): Summary statistics for architectural establishments, by revenue size group: < \$50 K, \$50 K - \$249.9 K, \$250 K - \$499.9 K, \$500 K - \$999.9 K, \$1M - \$1.9M, and \$2 M & over.</p>	<p>(5a): Revenues.</p>	
<p>6. Software Development and Computer Service Industry, Statistics Canada, Cat. # 63 - 222-XPB, annual.</p>	<p>Canada</p>	<p>(5b): Summary statistics for consulting engineers, by revenue size: <\$250 K, \$250 K - \$499.9 K, \$500 K - \$1.9 M, \$2 M - \$4.9 M, \$5 M - \$9.9 M, and \$10 M & over.</p> <p>(6): The same as above.</p>	<p>(5b): Revenues.</p> <p>(6): Revenues.</p>	

<p>7. Vending Machine Operators, Statistics Canada, Cat. # 63 - 213-XPB, annual.</p>	<p>Canada</p>	<p>(7): Vending Machine Operators, firm size by sales size: < \$250 K, \$250 K - \$499.9 K, \$500 K - \$999.9 K, \$1M - \$1.9 M, \$2 M - \$3.9 M, and \$4 M & over.</p>	<p>(7): Sales.</p>	
<p>8. Traveller Accommodation Statistics, Statistics Canada, Cat. # 63 - 204-XPB.</p>	<p>Canada</p>	<p>(8): Motels by room size group: < 50 rooms, 50 - 99 rooms, 100 rooms and more.</p>	<p>(8): Room size group.</p>	
<p>9. Leisure and Personal Services, Statistics Canada, Cat.# 63 - 233 - XPB, annual.</p>	<p>Canada</p>	<p>(9): Leisure and Personal Services, firm size by revenue size: < \$2 M, \$2 M - \$5 M, and >\$5 M.</p>	<p>(9): Revenues</p>	

<p>10. Retail Chain and Department Stores, Statistics Canada, Cat.# 63-210-XPB, annual.</p>	<p>Canada</p>	<p>(10a): Supermarket and Grocery chains, size by the number of stores: 4 - 9 stores, 10 - 49 stores, 50 - 99 stores, 100 - 249 stores, and 250 stores & over.</p> <p>(10b): Supermarket and grocery Chains, size by annual sales volume: < \$20 M, \$20 M - \$39.9 M, \$40 M - \$199.9 M, \$200 M - \$699 M, and \$700 M & over.</p> <p>(10c): Supermarket and Grocery Chain Stores, by annual sales volume: < \$400 K, \$400 K - \$999.9 K, \$1M - \$4.9 M, \$5 M - \$7.9 M, \$8 M - \$11.9 M, and \$12 M & over.</p>	<p>(10a): Number of stores.</p> <p>(10b): Sales.</p> <p>(10c): Sales.</p>	
---	---------------	---	---	--

<p>.11. ESBO (Industry Canada) Trade Data.</p>	<p>Canada</p>	<p>(11): Firm Size by share of export participation (share of the value of goods and services exported): -- small: < \$500 K, medium: \$500 K - \$5 M, and large: over \$5 M.</p>	<p>(11): Exports.</p>	
<p>12. Industrial Research and Development, Statistics Canada, Cat. # 88-202-XPB.</p>	<p>Canada</p>	<p>(12a): Industrial R&D Expenditures, firm size by performing company revenue size: <\$1 M, \$1 M - \$9.9 M, \$10 M - \$49.9 M, \$50 M - \$99.9 M, \$100 M - \$399.9 M, and > \$399.9 M.</p> <p>(12b) Industrial R&D Expenditures, firm size by employment size: 1- 49, 50 - 99, 100 - 199, 200 - 499, 500 - 999, 1,000 - 1,999, 2,000 - 4,999, and > 4,999.</p>	<p>(12a): Revenues.</p> <p>(12b): Employment.</p>	

<p>Campbell, A. J., <i>The Effects of Internal Firm Barriers on the Export Behavior of Small firms in a Free trade Environment: Evidence from NAFTA</i>, Journal of Small Business Management, 34(3), July 1996.</p>	<p>Ontario, Canada</p>		<p>Employment.</p>	<p>(C): Small business defined as firms fewer than 100 employees.</p>
<p>Golhar, D. Y. and Deshpande, S. P., <i>HRM Practices of Large and Small Canadian Manufacturing Firms</i>, Journal of Small Business Management, 35(3), July 1997.</p>	<p>Canada</p>		<p>Employment.</p>	<p>(C): SME defined: Less than 500 employees.</p>
<p>Globalization and Small and Medium Enterprises (SMEs), Vol. 1, OECD, Paris, 1997.</p>	<p>Denmark</p>	<p>< 500 employees manufacturing only; production units with more than 5 employees.</p>	<p>Employment.</p>	<p>(A): < 500 employees. (B): No fixed definition.</p>

Lee, D. Y. and Ackelsberg, R., <i>Danish and Swedish Attitudes and Strategies Toward EC92 and Eastern Europe: Implications for Small and Medium Sized Business</i> , Journal of Small Business Management , 31(2), April 1993.	Denmark and Sweden		Sales.	(C): Annual sales size: under Kr. 1,000, Kr. 1,000 - 1,999, Kr. 2,000 - 5,000, and over Kr. 5,000.
Globalization and Small and Medium Enterprises (SMEs) , Vol. 1, OECD, Paris, 1997.	Finland	No fixed definition (statistics are about production units): statistics include also small companies owned by large companies.	Employment.	(A): <i>Small enterprises</i> : < 100 employees. <i>Medium enterprises</i> : < 500 employees. (B): No fixed definition.
The same as above.	France	10 - 499 employees.	Employment.	(A): 10 - 499 employees. (B): 10 - 499 employees.
The same as above.	Germany	< 500 employees (enterprises employing fewer than 20 persons are not included in industry statistics).	Employment.	(A): < 500 employees. (B): No fixed definition.

The same as above.	Greece	<i>Small enterprises:</i> 0 - 49 employees. <i>Medium enterprises:</i> 50 - 500 employees.	Employment.	(A): <i>Small enterprises:</i> 0 - 49 employees. <i>Medium enterprises:</i> 50 - 500 employees. (B) No fixed definition.
The same as above.	Ireland	< 500 employees.	Employment.	(A): < 500 employees. (B): < 500 employees.
The same as above.	Italy	< 200 employees.	Employment.	(A): <i>Micro enterprises:</i> 51 - 100 employees. <i>Small enterprises:</i> 101 - 300 employees. <i>Medium enterprises:</i> 301 - 500 enterprises. (B): <i>Small enterprises:</i> < 19 employees. <i>Medium enterprises:</i> 20 - 500 employees.
The same as above.	Japan	< 300 employees (or, < ¥ 100 million in asset capitalization) except in wholesaling (< 50 employees or < ¥ 30 million in capitalization) or retailing services (< 50 employees or < ¥ 10 million in capitalization).	Employment.	(A): < 300 direct employments, < 300 indirect employments. (B): <i>Industry, mining, transport:</i> total investment < ¥ 100 million; < 300 employees. <i>Services:</i> total investment < ¥ 10 million; < 50 employees. <i>Wholesaling:</i> total investment < ¥ 30 million; < 100 employees.

Wijewardena, H. and Cooray, S., <i>Determinants of Growth in Small Manufacturing Firms: The Japanese Experience</i> , Journal of Small Business Management , 33(4), Oct. 1995.	Japan		Employment.	(C): SME size by employment: 1 -20, 21 - 50, 51 - 100, 101 - 200, and 201 - 300.
Globalization and Small and Medium Enterprises (SMEs) , Vol. 1, OECD, Paris, 1997.	The Netherlands	All private enterprises excluding agriculture and fishery, employing < 100 people. <i>Small enterprises:</i> < 10 employees. <i>Medium enterprises:</i> 10 - 100 employees.	Employment.	(A): <i>Small enterprises:</i> 0 - 9 employees. <i>Medium enterprises:</i> 10 - 100 employees. (B): <i>Small enterprises:</i> 0 - 9 employees. <i>Medium enterprises:</i> 10 - 100 employees.
The same as above.	Portugal	< 500 employees. < Esc 2,400 million in sales (value for 1993) and is not controlled (more than 50%) by any company (nor does it hold over 50% of any other company).	Employment. Sales.	(A): Micro enterprises: < 10 employees. <i>Small enterprises:</i> 10 - 99 employees. <i>Medium enterprises:</i> 100 - 499 employees. (B): <i>Economic activity:</i> manufacturing, retailing, wholesaling: < 500 employees. <i>Total assets:</i> < Esc 1.7 million.

The same as above.	Spain	<i>Small enterprises:</i> < 200 employees. <i>Medium enterprises:</i> < 500 employees.	Employment.	(A): <i>Small enterprises:</i> < 200 employees. <i>Medium enterprises:</i> < 500 employees. (B): <i>Total balance:</i> ECU 1.7 million. <i>Total net assets:</i> ECU 3.6 million. < 50 employees.
The same as above.	Sweden	Autonomous firms with < 200 employees.	Employment.	(A): Autonomous firms with < 200 employees. (B): < 200 employees.
The same as above.	Switzerland	No fixed definition.	Employment.	(A): <i>Small Enterprises:</i> < 50 employees. <i>Medium enterprises:</i> < 500 employees. (B): < 500 employees.
The same as above.	United Kingdom	No fixed definition.	Employment.	(A): <i>Micro enterprises:</i> < 10 employees. <i>Small enterprises:</i> 10 - 49 employees. <i>Medium enterprises:</i> 49 - 499 employees. (B): No fixed definition.
Jui-Chih-Chan, <i>The Impact of Microcomputer Systems on Small Businesses: England, Ten Years Later,</i> Journal of Small Business Management, 31(3), July 1993.	United Kingdom		Employment.	(C): All of the companies chosen for the definitions of a small business in the United Kingdom (UK) Companies Act 1989 (i.e., they had fewer than 50 employees and were not subsidiary companies).

<p>Globalization and Small and Medium Enterprises (SMEs), Vol. 1, OECD, Paris, 1997.</p>	<p>United States</p>	<p><i>Very small enterprises:</i> < 20 employees. <i>Small enterprises:</i> 20 - 99 employees. <i>Medium enterprises:</i> 100 - 499 employees.</p>	<p>Employment.</p>	<p>(A): < 500 employees. (B): <i>Micro enterprises:</i> < 20 employees. <i>Small enterprises:</i> 20 - 99 employees. <i>Medium enterprises:</i> 100 - 499 employees.</p>
<p>Ackelsberg, R., and Arlow, P. (1985), <i>Small business do plan and it pays off. Long range Planning</i>, 18(5), 61-67.</p>	<p>United States</p>			<p>(C): Small business firms listed by Chambers of Commerce in six-county area in US. (P. 62).</p>
<p>Baird, I.S., Lyles, M. A., and Orris, J. B., <i>Choice of International Strategies by Small Business</i>, <i>Journal of Small Business Management</i>, 32(1), Jan. 1994.</p>	<p>United States</p>		<p>Employment. Sales.</p>	<p>(C): Small businesses are defined as firms with fewer than 500 employees but with sales between \$5 K and \$5 M.</p>

<p>Bracker, J. S., and Pearson, J. N. (1986), <i>Planning and financial performance of small, mature firms</i>, Strategic Management Journal, 7, 503-522.</p>	<p>United States</p>			<p>(C): Small dry cleaners--SEFA members (pp.507-508).</p>
<p>Bracker, J. S., Keats, B.W., and Pearson, J. N. (1988), <i>Planning and financial performance among small firms in a growth industry</i>, Strategic Management Journal, 9, 591-603.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Fewer than 100 employees (electronics firms).</p>
<p>Bruton, G. D. and Prasad, D., <i>Strategy and IPO Market Selection: Implications for the Small Firm</i>, Journal of Small Business Management, 35(4), Oct. 1997.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): With 500 or fewer employees.</p>

<p>Callahan, T. J. and Cassar M. D., <i>Small Business Owners' Assessments of Their Abilities to Perform and Interpret Formal market Studies</i>, Journal of Small Business Management, 33(4), Oct 1995.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Less than 200 employees.</p>
<p>Cook, G., and Barry, D., <i>Small firm Involvement in Public Policy</i>, Journal of Small Business Management, 31(1), Jan. 1993.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Between 20 and 500 employees.</p>
<p>Chowdhury, S.D. and Lang, J.R., <i>Crisis, Decline, and Turnaround: Short-Term Performance Improvement in Small Firms</i>, Journal of Small Business Management, 31(4), Oct. 1993.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): The sample of firms was drawn from Dialog Information Services' Disclosure data base which contain financial data on approx. 12,000 publicly traded firms. Of these firms, 1918 had fewer than 500 employees. Employment Size used: 1 - 99, 100 - 249, and 250 - 500.</p>

<p>Cragg, P B. and King, M. (1988), <i>Organizational characteristics and small firms performance revisited.</i> Entrepreneurship Theory and Practice, 13(2), 49-64.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Fewer than 50 employees. Independently owned and operated.</p>
<p>Daily, M. C., <i>Board of Directors Leadership and Structure: Control and Performance Implications,</i> Entrepreneurship Theory and Practice, 17(3), Spring 1993.</p>	<p>United States</p>		<p>Employment. Sales.</p>	<p>(C): Corporations employing fewer than 500 employees and generates sales not exceeding \$20 M per peer.</p>

<p>Flanagan, D. J and Deshpande, S. P., <i>Top Management's Perceptions of Changes in HRM Practices After Union Elections in Small Firms: Implications for Building Competitive Advantage</i>, Journal of Small Business Management, 34(4), Oct. 1996.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Employment Size: 1 - 100, 101 - 200, 201 - 300, 301 - 400, and 401 - 500.</p>
<p>Donckels, R. and Lambrecht, J., <i>The Network Position of Small Businesses: An Explanatory model</i>, Journal of Small Business Management, 35(2), April 1997.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): By Employment size of small firms: 1-10, 11 - 20, 21 - 30, 31 - 50, and 51 - 99, for Manufacturing, Services and Trade.</p>
<p>Gable, M., and Topol, M. T. (1987), <i>Planning practices of small-scale retailers</i>, American Journal of Small Business, 12(2), 19-32.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Fewer than 50 employees (retail firms in Northeast US).</p>

Golden, P. A., and Dollinger, M., <i>Cooperative Alliances and Cooperative Strategies in Small Manufacturing Firms, Entrepreneurship Theory and Practice</i> , 17(4), Summer 1993.	United States		Employment.	(C): Under 500 employees.
Hartman, E.A., Tower, C. B. and Sebora, T.C., <i>Information Sources and Organizational Innovation, Journal of Small Business Management</i> , 32(1), Jan. 1994.	United States		Employment.	(C): Between 25 and 250 employees.
Jones, W.D. (1982). <i>The characteristics of planning in small firms, Journal of Small Business Management</i> , 10(3), 15-19.	United States		Employment.	(C): Fewer than 50 employees. Small Virginia firms.

<p>Lang, J. R., Calantone, J. C. and Gudmundson, C. D., <i>Small Firm Information Seeking as a Response to Environmental Threats and Opportunities</i>, Journal of Small Business Management, 35(1), Jan. 1997.</p>	<p>United States</p>		<p>Employment. Sales.</p>	<p>(C): Employment size: 10 - 20, 11 - 20, 21 - 50, and 51 - 100. Annual gross sales size: < \$5 K, \$5 K - \$1 M, \$1 M - \$5 M, and > \$5 M.</p>
<p>Lasher, H. J., and Grashof, J. F., <i>Substance Abuse in Small Business: Business Owners Perceptions and Reactions</i>, Journal of Small Business Management , 31(1), Jan. 1993.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Employment size group; 1 - 5, 6 - 20, 21 - 50, 51 - 100, 101 - 250, and 251 - 500.</p>
<p>Lyles, M. A., Baird, I. S., Orris, J. B. and Kuratko, D. F., <i>Formalized Planning in Small Business</i>, Journal of Small Business Management, 31(2), April 1993.</p>	<p>United States</p>		<p>Employment. Sales.</p>	<p>(C): The firms selected for the sample had been in the business at least four years, had fewer than 500 employees and had gross sales of \$1 million or more.</p>

<p>Mastracchio, N. J., and Lippitt, J. W. A., <i>Comparison of the Earnings Capitalization and the Excess Earnings Models in the Valuation of Closely-held Businesses</i>, Journal of Small Business Management, 34(1), Jan. 1996.</p>	<p>United States</p>			<p>(C): The sample was taken from the Standard & Poor's Compustat data base (July 1991). The data set was limited to firms that had a total value less than \$100 M.</p>
<p>Matthews, C. H. and Scott, S. G., <i>Uncertainty, and Planning in Small and Entrepreneurial Firms: An Emperirical Assessment</i>, Journal of Small Business Management, 33(4), Oct. 1995.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): < 500 employees.</p>
<p>Miller, D., and TouLouse, J.M., (1986). <i>Strategy, structure, CEO personality and performance in small firms</i>, American Journal of Small Business, 10(3), 47-62.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Firms with fewer than 100 employees.</p>

Moini, A. H., <i>An Inquiry into Successful Exporting</i> , Journal of Small Business Management , 33(3), July 1995.	United States		Employment. Sales.	(C): Employee size: 0 - 50, 51 - 100, 101 - 200, and 201 - 500. Annual sales: < \$1 M, \$1 M - \$4.99 M, \$5 M - \$9.99 M, \$10 M - , 49.9 M, \$50 M - \$99.9 M, \$100 M - \$250 M, and over \$250 M.
Orpen, C. (1985), <i>The effects of long-range planning on small business performance: A further examination.</i> , Journal of Small Business Management , 23(1), 16-23.	United States			(C): Small businesses of different types (P.17).
Pearson, J. N., and Ellram, L. M., <i>Supplies Selection and Evaluation in Small versus Large Electronics Firms</i> , Journal of Small Business Management , 33(4), Oct 1995.	United States		Employment.	(C): Small: <250 employees Large: >250 employees.

Pricer, W. R. and Johnson, A. C., <i>The Accuracy of Valuation Methods in Predicting the Selling Price of Small Firms</i> , Journal of Small Business Management , 35(4), Oct. 1997.	United States		Employment.	(C): Sales between \$0.0 and \$3.5 M. In terms of full-time employees, the sample ranged from 1 - 59.
Rishel, T. D., and Burns, O.M., <i>The Impact of Technology on Small Manufacturing Firms</i> , Journal of Small Business Management , 35(1), Jan. 1997.	United States		Employment.	(C): Between 10 - 250 employees.
Robinson, R. B. (1982), The importance of outsiders in small firm strategic planning , Academy of Management Journal , 25(1), 80-83.	United States		Employment. Sales.	(C): Fewer than 50 employees. Less than \$3 million annual sales. Independently owned and operated.

<p>Robinson, R. B., and Pearce, J. A. 11 (1983), <i>The impact of formalized strategic planning on financial performance in small organization</i>, Strategic Management Journal, 4(3), 197-207.</p>	<p>United States</p>			<p>(C): South Carolina Banks; banks were considered small by industry standards. (P.198).</p>
<p>Robinson, R. B., Pearce, J. A., Vozikis, G. and Mescon, T. (1984), <i>The relationship between stage of development and small firm planning and performance</i>, Journal of Small Business Management, 22(2). 45-52.</p>	<p>United States</p>		<p>Employment. Sales.</p>	<p>(C): Fewer than 50 employees. Less than \$3 million in annual sales (independent firms).</p>
<p>Shrader, C. B., Mulford, C. L., and Blackburn, V. L. (1989), <i>Strategic and operational planning, uncertainty, and performance in small firms</i>, Journal of Small Business Management, 27(4). 45-60.</p>	<p>United States</p>		<p>Employment.</p>	<p>(C): Fewer than 100 employees (retail, service, manufacturing, Iowa firms).</p>

<p>Stanley, T. O., Roger, C. and McManis, B., <i>Foreign Ownership of U.S. Banks: Effects on Loanable Funds to Small Businesses</i>, Journal of Small Business Management, 31(2), April 1993.</p>	<p>United States</p>		<p>Assets.</p>	<p>(C): Small banks: total assets less than \$300 million.</p>
<p>Thompson, J. K., Smith, H. J. and Hood, J.N., <i>Charitable Contributions by Small Businesses</i>, Journal of Small Business Management, 31(3), July 1993.</p>	<p>United States</p>		<p>Employment. Sales.</p>	<p>(C): Annual sales of less than \$10 M and full-time employees of not more than 100 but not fewer than 15.</p>
<p>Wood, D. R., Johnson, R. A., and DeGenaro, G. J (1988)., <i>The impact of formal planning on the financial performance of real estate firms</i>, Journal of Business Strategies, 5(1), 44-51.</p>	<p>United States</p>			<p>(C): Small Virginia real estate firms.</p>

Wright, P. C., <i>Personal Adjustments and Costs of International Trade; Entering Market Place</i> , Journal of small Business Management , 31(1), Jan. 1993.	United States		Employment.	(C): Less than 50 employees.
Non- OECD countries				
Sarder, J.H., Ghose, D. and Rosa, P., <i>The Importance of support services to small firms</i> , Journal of Small Business Management , Vol. 35, No. 2., 1997.	Bangladesh		Employment.	(C): < 50 employees.
Globalization and Small and Medium Enterprises (SMEs) , Vol. 1, OECD, Paris, 1997.	The republic of China	Varies with industries, usually < 100 employees.	Employment.	(A): <i>Handicraft industries</i> : < 20 employees. <i>Heavy Industries</i> : < 1,000 employees.
The same as above.	Korea	<i>Manufacturing</i> : < 300 employees. <i>Services</i> : < 20 employees.	Employment.	(A): < 300 employees.

Choong, Y. L. and Gladys, A., <i>JIT Adoption by Small Manufacturers in Korea</i> , Journal of Small Business Management , 35(1), July 1997.	Korea		Employment.	(C): Size of small manufacturing firms based on the number of employees: 1 - 5-, 50 - 99, 100 - 199, and 200 - 299.
Globalization and Small and Medium Enterprises (SMEs) , Vol. 1, OECD, Paris, 1997.	Chinese Taipei	<i>Manufacturing:</i> < NTS 40 paid-up capital. < Total assets of NTS 120 million. <i>Business, transport, other services:</i> sales of < NTS 40 million.	Paid-up capital, assets and sales.	(A): <i>Small enterprises:</i> < 10 employees. <i>Medium enterprises:</i> < 100 employees.
Leung, T., and Yeung, L. L., <i>Negotiation In the PRC: Results of a Survey of Small Businesses in Hong Kong</i> , Journal of Small Business Management , 33(1), Jan. 1995.	Hong Kong		Employment.	(C): Employment size: < 15, 16 - 30, 31 - 60 and >60.

Luk, S. T. K. , <i>Success in Hong Kong: Factors Self-Reported By Successful Small Business Owners</i> , Journal of Small Business Management , July 1996.	Hong Kong			(C): (1) Capital for the firm was supplied by an individual or a small group; (2) size is relatively small within its industry; (3) the firm was operated by an owner-manager; (4) the area of operation was mainly local.
Globalization and Small and Medium Enterprises (SMEs) , Vol. 1, OECD, Paris, 1997.	Indonesia	< 100 employees	Employment.	(A): < 100 employees.
The same as above.	Thailand	<i>Labour intensive sectors:</i> < 200 employees. <i>Capital intensive sectors:</i> < 100 employees.	Employment. Capital.	(A): <i>Small Enterprises:</i> < 10 employees. <i>Medium enterprises:</i> < 100 employees.
The same as above.	Malaysia	Varies, Shareholders Funds: < RM 2.5 million and < 75 employees.	Shareholders Funds. Employment.	(A): < 75 employees.
The same as above.	Singapore	<i>Manufacturing:</i> < S\$ 12 million fixed assets. <i>Services:</i> < 100 employees.	Fixed assets. Employment.	(A): < 100 employees.

The same as above.	Vietnam	No fixed definition, generally < 200 employees.	Employment.	(A): < 200 employees.
The same as above.	Philippines	< 200 employees, revenue: < P 40 million.	Revenues. Employment.	
Radder, L. , <i>The Marketing Practices of Independent Fashion Retailers: Evidence from South Africa</i> , Journal of Small Business Management , 34(1), Jan. 1996.	South Africa		Employment. Sales. Floor size.	(C): (1) Annual sales of less than R 1M (R= Rand, 1R= \$0.2778 U.S as of May 1995). (2) a retail floor of less than 200 sq. metres. (3) no branches (4) fewer than 10 full-time employees.

