

## **Are SMEs still profitable in an economic crisis? Qualitative research on Romanian entrepreneurship and crisis management**

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**Abstract:** *Small and medium-sized enterprises (SMEs) play a crucial role in the Romanian economy, having a significant contribution to achieving the domestic gross product (GDP); they represent an important source of workplaces, have a considerable number of employees, whose labour productivity is very high as compared to the one in the large enterprises and, last but not least, they are much more flexible in adapting organizational strategies to the conditions generated by the business external environment. That is why we consider of high importance the analysis of the entrepreneurial behaviour of the Romanian small and medium-sized enterprises that provide services, particularly in a situation of financial crisis and if taking into consideration the ever-changing Romanian economic environment. In order to achieve the goal of this paper, namely to identify and analyse the entrepreneurial behaviour of the SMEs in the Romanian Central Development Region, we made an option for the qualitative research method called semi-directive in-depth interview. The discussion group was made up of 7 managers of SMEs in the Central Development Region. At the same time, we had in view to study the influence of the business environment and the legislative framework upon the economic development and profitability of the SMEs providing professional, scientific and technical services. Our research shows that the implemented strategies and the entrepreneurial behaviour adopted by the participants led not only to their remaining on the market, but also to an increase in the business volume and consequently to an increased turnover.*

**Key-words:** *crisis management, entrepreneurship, SMEs*

### **1. Introduction**

Present pieces of research in the field present on one hand, crisis management as a newly developed management branch to be further developed whereas on the other hand, SMEs management as a highly developed topic within the specialty literature in the field of economic sciences. Thus, under such economic circumstances that both entrepreneurs and managers focus more and more on crisis identification and

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forecast methods and techniques, there is necessary that they would elaborate the best strategies so as their organizations survive within crisis periods of time.

This piece of qualitative research consists of two main parts which complete one another in meeting our aim to describe the behaviour of SMEs providing services from the Romanian Central Development Region (CRD): *a piece of descriptive qualitative research* of this region (based on the interpretation of secondary data taken from the National statistics Institute and from the county statistics offices, aimed at presenting the business environment where companies operate on and economic and social disparities among the six counties forming CRD) presented in the first chapter and a piece of exploratory qualitative research (on the market of professional, scientific and technical services as well as on the SMEs' behaviour within crisis) presented in the chapters 2-6.

## 2. The Business Environment Developed with SMEs' Entrepreneurship

As regards the European Union, SMEs have a significant proportion, as it may be observed from Table 1 below, them being considered by most specialists in the field as the best and the simplest form of undertaking an economic activity. Micro-enterprises which have, on the average, 2 employees, have 30% of the total number of employees in the private field whereas small and middle-sized enterprises have two thirds of the total number of employees in the private field. Erixon, 2009, 294 states that the average size of SMEs is of 4 employees.

No. of enterprises [th.]	2008	2009	2010	2011	2012
TOTAL	20,752	20,791	20,944	21,114	20,399
SMEs	99.80%	99.80%	99.80%	99.80%	99.80%
micro	91.80%	92.20%	92%	92.10%	92.1%
small	6.90%	6.50%	6.70%	6.60%	6.60%
middle-sized	1.90%	1.10%	1.10%	1.10%	1.10%

Table 1. *Number of SMEs in the European Union*, source: [www.eurostat.eu](http://www.eurostat.eu)

Furthermore, the observatory of European SMEs made in 2007 highlighted the main issues that European SMEs confront with, presented as follows:

- exports: the main restraints are the lack of knowledge of foreign markets, import tariffs in target countries and the lack of capital
- relocation / opening new subsidiaries in other regions: the geographic proximity as supplier for other companies represents the main relocation reason

- strategies to combat growing competition: the main strategy is the product and service quality improvement, but also the reduction of production expenses, the search of new foreign markets and the increase of the labour hours number
- innovation: new products and services bring more revenues
- barriers to innovation: in accessing financing, the lack of qualified personnel, lack of market demand and high cost of employment
- energy efficiency: they do not use power efficiency systems and neither does they implement measures of energy efficiency
- dependency on regional markets: they depend on the local employment
- adequate labour availability: issues in recruiting personnel, wage requirements are excessive
- administrative regulations: the business environment is highly regulated

Under such circumstances, the new EU member states have known a higher and more rapidly increase in the number of SMEs. Even though the number of organizations born or developed by direct foreign investment is larger than the number of those dying as a result of production migration from the mother states, the European Union elaborated the Small Business Act in 2008, which helps the EU lay the bases of a strategic agenda for creating an environment proper to SMEs and entrepreneurship encouragement. Furthermore, we underline the Europe 2020 strategy that aims at correctly opening a unique market for the small entrepreneurs and the implementation of the website [http://ec.europa.eu/small-business/policy-statistics/facts/index\\_ro.htm](http://ec.europa.eu/small-business/policy-statistics/facts/index_ro.htm) made available to citizens by the European Commission.

As far as Romania is concerned, as it may be observed in Table 2 below, within 2008-2013, the number of SMEs increased, 2008 being the year having registered the highest economic growth, but in 2009, a recession year, this number started decreasing as a result of the introduction of some legal and administrative regulations that had two main consequences: the disappearance of a significant number of SMEs and the economic inactivity of other 30% SMEs, as Pîslaru and Modreanu, 2012, 37, state.

No. of enterprises	2008	2009	2010	2011	2012
TOTAL Romania	487,253	461,419	424,744	408,951	425,731
SMEs	99.62%	99.66%	99.94%	97.63%	97.74%
	<b>485,417</b>	<b>459,857</b>	<b>423,236</b>	<b>399,249</b>	<b>416,106</b>
micro	88.31%	89.20%	88.74%	89.17%	89.54%
small	9.74%	9.04%	9.45%	6.75%	6.50%
middle-sized	1.95%	1.76%	1.81%	4.08%	3.96%
<b>Total CDR</b>	<b>68.001</b>	<b>66.018</b>	<b>59.253</b>	<b>54.304</b>	<b>56.069</b>
% of Total SMEs	14%	14.36%	13.99%	13.60%	13.47%

Table 2. Number of SMEs in Romania and in the Romanian Central Development Region (CDR), source: [www.eurostat.eu](http://www.eurostat.eu), [www.insse.ro](http://www.insse.ro)

Moreover, SMEs represent the more advantageous development environment for the entrepreneurs, they focusing on the value and quality of the services provided by their business so as to make it profitable and to have a life as long as possible. Kakabadse, Lee Davis and Theodorakopoulos, 2014, state that the importance of business ethics and values for SMEs is based on three essential aspects of entrepreneurship:

- Entrepreneur's subjective influence is maximized as the values adopted within the organizations are the entrepreneurs' (values being considered the SME's success key) whereas labour relationships are always developed in a comfortable and friendly organizational climate.
- In the company, the entrepreneurs implements strategies based on products, services and people and not on financial growth, focusing on the SME's qualitative life cycle
- Many times, the entrepreneurs are active members of the local communities they operate on and with their business, they reinvest their accumulated wealth and own energy, the successful strategies used being those based on creating and managing personal relations within the community.

These SMEs' features are defining from our point of view for those providing professional, scientific and technical services (M class of NACE codes) that we analysed within the piece of research herein presented. More precisely, we have to underline that, according to their way of proving specific commercial activities, we agree with their classification as proposed by Erixon, 2009, 295, who divided SMEs into two categories:

- "gazelle" – a SME with rapid growth contributing massively to the creation of new employment based on its relations to large companies, "the elephants"
- "mouse" – a SME since its creation, but with slow growth, in most cases a family business oriented to the service field.

Thus, we present below SMEs' particularities as compared to large companies:

- They address to internal demand, so they are less oriented to global markets. In this respect, local demand of services does not contract as much as production, there existing the possibility to be stimulated by different regulations as for instance VAT reduction or exemption from certain taxes
- They cannot influence unemployment rate as they are small and they cannot restructure. In practice, we often find some situations when the entrepreneur or manager put much more effort in maintaining the business stable. Even if wages are lower than in large enterprises, SMEs easily find employment.
- They critically depend on information and communication infrastructure systems, their efficient and secure functioning of cyber space being of vital importance (according to Petrescu, Popescu and Sirbu, 2011, 327).

- The structure of their wages is more elastic at the demand on the market they operate so costs can more easily be controlled.
- Their access to financing is difficult, the actual conditions of finance (cost of finance) representing a significant obstacle to growth (according to Boşcoianu, Prelipcean and Lupan, 2013, 80).

In this respect, we underline that SMEs' development has been encouraged by the following factors:

- Technological development that focused on specialization, many companies externalizing all the processes that are resource and time consuming
- Production and service profile
- Demand features that imposed production and service diversification
- Innovation degree, SMEs being agents of change and adopt innovation-centred growth strategies.

With respect to companies specialized on a certain activity based on solid skills in a specific field, Anton, 2010, 1185, within an analysis on companies providing financial and accounting services, underlines the fact that these companies have as main customers those companies which are convinced of the quality of provided services, services complex enough as though (as for example financial reports, management, taxation, corporative finances, internal and external audit, consultancy, financial and accounting education etc., but without exiting their specialization field – concentric diversification strategy, according to Băcanu, 1997, 113).

### **3. Qualitative research aim, time frame, objectives and hypotheses**

This paper represents an empirical study on the Romanian Central Development Region as far as the economic situation that the six consisting counties (Alba, Braşov, Covasna, Harghita, Mureş and Sibiu) is concerned and mainly aiming at analysing the market of professional, scientific and technical services and the organizations that operate in this region as well as identifying the different features defining their behaviour from the point of view of their entrepreneurship and management in crisis circumstances. Our main reason in choosing this region in sampling is that it represents a connective region among all the other Romanian administrative regions, being characterized by an extraordinary geographical, economic and cultural diversity which leads to the existence of some disparities among entrepreneurs' and managers' attitudes and behaviours and the strategies implemented by their organizations.

Furthermore, the use of a qualitative piece of research within an empirical research offers the following advantages:

- Specialty literature is easily used in order to formulate topics of research

- The chosen methodology is put into practice within its natural framework
- Sample subjects are chosen in accordance with their relevance in the topic research
- There are developed issues that become exceptions to some theories
- Data analysis is carefully structured
- There may be compared data taken from many different sources.

The time frame of the research is organized on monthly intervals (Table 3) starting with the date the topic was defined to the moment the conclusions and proposals were drawn with respect to our topic. We also highlight that, because of the topic itself, the study on the SMEs' behaviour during crisis has a longer duration in time that shall generate much more real conclusions and proposals.

Activities	Jan.-Febr. 2013	Mar.-Apr. 2013	May-Dec. 2013	Jan.-Apr. 2014
Specialty literature study				
Research methodology establishment				
Secondary data collection and analysis (from the Romanian Central Development Region and SMEs)				
Qualitative research instrument creation				
Primary qualitative data collection				
Secondary data collection and analysis				

Table 3. *Time frame graph of empirical research activities*

The research topic is entitled "Characterization of Romanian market of professional, scientific and technical services, of the ways companies adapt strategies according to their customers' needs and of their behaviour under crisis circumstances". The general objective of this piece of research is the identification of the main factors stimulating these business entities' activity and maintaining them competitive on the market.

Thus, we defined three specific objectives of the research, presented in Figure 1 below, which aim at dividing the research topic on more research directions, thus helping us formulating the hypotheses of this research described as follows:

IG1: SMEs providing professional, scientific and technical services are favoured more by the legal external environment than the other SMEs.

IG2: More than 50% of SMEs providing professional, scientific and technical services use the concentric diversification strategy as a growth strategy.

IG3: SMEs providing professional, scientific and technical services have a mortality rate less than 25%.

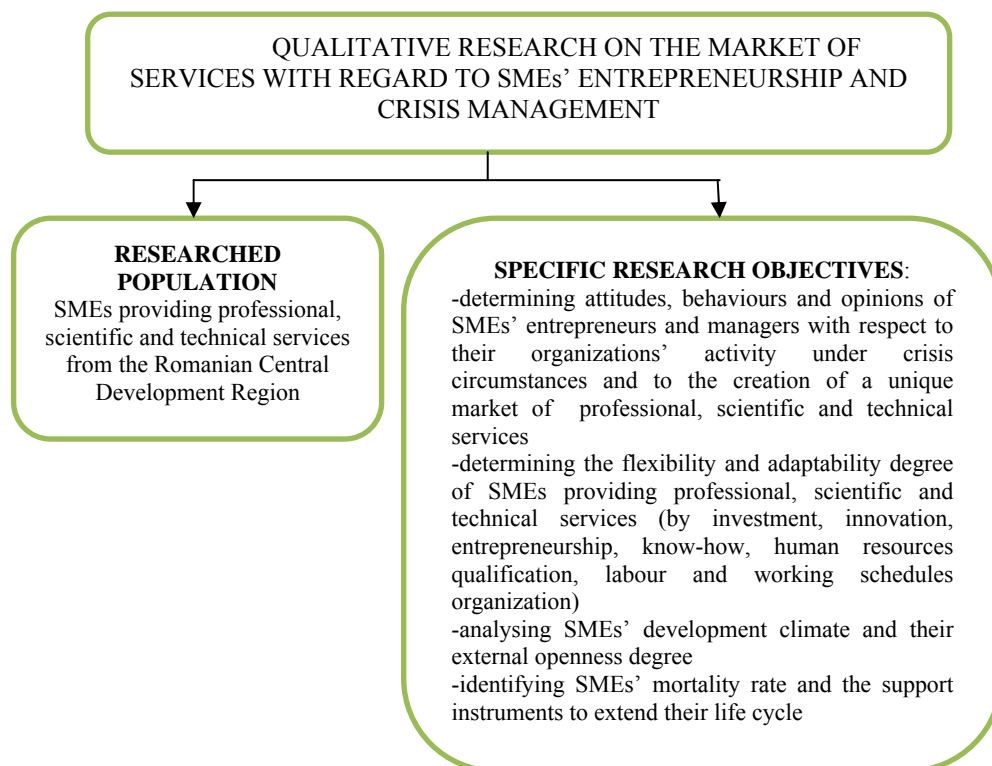


Fig. 1. *Scheme of the qualitative research undertaken*

#### 4. Research methodology

In this regard, this exploratory research consisted, as a fifth stage, of a search of published data (secondary data) and of a meeting with people very well informed on the topic (managers or entrepreneurs of SMEs) who have the possibility to help by their pieces of knowledge and experience at the slow progress of the study. For such reasons, we consider this complex study to be an external management study at large scale.

Moreover, out of all the SMEs from the Romanian Central Development Region, we analysed in this paper only those companies providing professional, scientific and technical activities (classified according to the NACE Rev.2 codes on their main activity in the classes 69 law and accountancy, 70 consultancy, 71 architecture, 72 research-development, 73 advertising, 74 design, photo services and translations and 75 veterinary activities) which represent a stratified sample in the analyses undertaken by the National Statistics Institute. From the analysis of data

registered for the 2008-2012 period (presented in Table 4 below), we observe that in general, the evolution of the number of SMEs was fluctuant. The highest number of enterprises was registered in 2009. The following years, in 2010 and in 2011, it registered a decrease of 11.0%, respectively of 18.98% as compared to 2009. In the last year of the series analysed, 2012, it registered a certain increase of 3.7% to the previous year of 2011.

<b>NACE Code</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
69	1,125	1,127	1,025	932	963
70	2,123	1,998	1,666	1,470	1,506
71	1,898	1,995	1,838	1,690	1,743
72	62	57	57	52	49
73	746	748	634	577	610
74	469	666	626	581	621
75	146	169	170	175	188
<b>Total, of which</b>	<b>6,566</b>	<b>6,760</b>	<b>6,016</b>	<b>5,477</b>	<b>5,680</b>
middle-sized	0.32%	0.22%	0.30%	0.23%	0.30%
small	2.88%	2.58%	2.84%	3.32%	3.31%
micro	96.8%	97.2%	96.86%	96.45%	96.39%

Table 4. *Total number of SMEs providing professional, scientific and technical services in CDR, according to the NACE codes and their proportion on sizes*

As regards their size, the highest proportion during the analysed period of time is registered by micro-enterprises with more than 96% every year of the series. Middle-sized enterprises (having the highest percentage of 0.32% in 2008) registered the lowest proportion, but in the following years their number fluctuated and finally reached 0.30% in 2012, being 0.30% of the total number of SMEs providing such services in the analyses region.

Furthermore, the ways that managers of entrepreneurs of SMEs as well as authorized persons providing such services use strategies to manage crises present a high importance in the study, we considering as analysis unit the commercial activity of a business entity and not its legal form. Hence, our targeted population is represented by SMEs; the sampling unit is the entity undertaking an activity, either commercial or liberal (lawyers, vets, translators).

With respect to the research aim and objectives previously presented and to the participants' types, the qualitative exploratory research consisted of:

- Research topic identification and definition and up drawl of necessary research instruments
- Respondents' selection (sampling): of a small size, more precisely non-probabilistic sampling according to which we selected some individuals already available to take part in the study



- Data collection: we undertook a number of 7 in-depth individual interviews rather than focus group interviews; moreover, the interviews are on one hand, semi-structured consisting of general topics to be debated by all participants and, on the other hand, individualized for every subject (by a communicative approach of the research, we aimed at observing subject's attitudes, motivations, intentions, expectancies and knowledge as regards the research topic)
- Data analysis and result interpretation

From the point of view of the data collection method (Cooper and Schindler, 2006, 93, this study is also a monitoring (we inspected the activities of some subjects by taking notes and registering the information collected by our own observations) and a communicative study (we interviewed the subjects and we collected their answers by the means of a research instruments especially designed for such use). More precisely, from the point of view of our study, this is also a descriptive (we analysed who, what, where, when and how much) and a causal study (why/how a variable influences another variable). As far as the time frame is concerned, this study is crossed, being undertaken only once.

According to the exploratory qualitative research methodology we undertook, we used as research instruments:

- *Selection/recruitment questionnaire* which includes questions aimed at selecting representative subjects, being eliminatory, as: data on the subject, experience it has as subject in a complex research, information on its business before and after the crisis (profitableness).

- *List of topics and sub-topics* (Table 5) that are to be approached within the individual in-depth semi-directive interviews. Our reasons for choosing the experience enquiry are expressed by the main advantages offered by this qualitative technique, presented as follows: it is based on developing a dialogue between the interviewer and the interviewee that leads to an improvement in the quality of gathered data; it needs and denotes more creativity; it uses the interviewer's skills to extract as much and varied information as possible; it is se based on interviewer's experience and skills to get more clarity and control; verbal/non-verbal behaviour may be registered, too; interviewer may adjust language during the interview as it observes any issues and influence of the interview on the subject.

The in-depth interviews lasted almost 2 hours, as it was previously agreed on with the subjects who chose their offices as locations. At the beginning of the interviews, the subjects were offered some materials, more precisely the Selection/recruitment questionnaire (with eliminatory conditions) and the List of topics and sub-topics to be approached during the interviews.

The structure of the sample for the qualitative research is the following: totally, there were 7 subjects, of which 2 participants represented a medium-sized company, 3 participants a small company and 2 participants are authorized persons. Moreover, 57% of them are women and 43% are men whereas 42% of them are

under 40 years old, 29% are from 41 to 50 years old and other 29% are aged over 51 years old. All live and operate their business in the Romanian Central Development Area and have academic studies.

Topic: Characterization of Romanian market of professional, scientific and technical services, of the ways companies adapt strategies according to their customers' needs and of their behaviour under crisis circumstances	
<i>1. On the professional, scientific and technical service market during crisis and before crisis</i>	1.1. Importance and role of professional, scientific and technical services
	1.2. Evolution and structure of professional, scientific and technical service market
	1.3. Factors influencing professional, scientific and technical services supply and demand
<i>2. On the costs implied by providing professional, scientific and technical services</i>	2.1. Human resources cost in providing professional, scientific and technical services
	2.2. Information resources cost in providing professional, scientific and technical services
	2.3. On the quality/price proportion in providing professional, scientific and technical services
<i>3. Requirements and expectancies of professional, scientific and technical service providers under present competition environment, in an ideal situation</i>	3.1. Present the ideal relationship between the professional, scientific and technical service provider and its customer
	3.2. Customer's behaviour in a perfect cooperation
	3.3. Ideal management of the professional, scientific and technical service provider regarding its customer's needs
	3.4. Possible advantages that customers may benefit from as a result of an ideal cooperation with a professional, scientific and technical service provider
<i>4. Strategies implemented by SMEs' managers in order to keep their market share</i>	4.1. On service diversification and innovation
	4.2. limitations generating the occurrence of undesirable evolutions in providing professional, scientific and technical services
	4.3. On the quality in the field of professional, scientific and technical services

Table 5. *List of topics and sub-topics approached in the individual in-depth semi-structured interview*

We analysed the data collected by the individual in-depth semi-directive interviews with the help of a specific qualitative data analysis method entitled the content analysis. Thus, this piece of research consisted of the content analysis of all the written material drawn up according to the information expressed by the participants or to their behaviour observation.

## 5. Research results and discussions

We made a synthesis grid in order to analyse the data vertically (we approached within the same interview the way every participant approached the topics and sub-topics) and horizontally (the way every topic or sub-topic was approached by all the subjects), in this paper we presenting only the participants' conclusions with regard to the research topic and not to every subject separately.

Thus, the vertical analysis of the individual in-depth semi-directive interviews made with the 7 providers of professional, scientific and technical services reflect their opinions with regard to their business activity and their relationships with their customers, mainly other SMEs and natural persons. Furthermore, the results of this vertical analysis of the interviews made within the professional, scientific and technical service providers by the synthetic approach of every topic and sub-topic are presented as follows:

### **Topic 1. On the professional, scientific and technical service market during crisis and before crisis**

All participants considered that the professional, scientific and technical activities have a certain specific feature and a special importance within all the services. From the point of view of the demand influence on the supply, the most important reasons the subjects gave to justify the role this type of services are as follows:

- Customers operating in different activities fields need in a high proportion these services offered by specialists in the field, as for example: legal and economic consultancy and orientation, translation of production documents, technical papers, product presentations, contracts etc., accountancy and financial audit, engineering and technical services (metrology, cadastral services, real estate and technological parks maintenance, market research and other types of research etc.).
- The market represented by the Romanian Central Development Region is very dynamic and there are many players with different legal forms and of different sizes, so it is fragmented and not homogenous.
- Quality is a necessary condition in choosing the provider, being the main criterion in this situation rather than the price
- Admission in the academic institutions is not correlated to the need of professional, scientific and technical providers on the labour market, so there are many graduates and many providers, but few very good specialists in these fields.
- The government does not encourage SMEs by reducing taxation.

More precisely, the evolution of this market is stimulated by the law in force that imposes that some professional, scientific and technical services to be mandatory for the population and other companies, as for example: written translations are mandatory for people who want to immigrate or to work in other

countries and for the organizations that access European funds, for those who come to start businesses in Romania etc.; mandatory technical services are nowadays the up drawl of energetic certificates and mapping plans for all the real estate, of urban real estate and architectural plans so as to be awarded the construction certificates; business consultancy and management are necessary in order to access European funds or to elaborate and correctly apply the best business strategies correlated to the factors influencing of the external environment. Hence, the first hypothesis is validated.

**Topic 2. On the costs implied by providing professional, scientific and technical services**

The most important costs are those of human resources which according to all respondents' opinions should be highly qualified and to respect the regulations on quality and labour time and last, but not least, they should be specialized in a specific field. Moreover, it is necessary the life-long learning of both work practices and software and information technology to be used which is more and more developed and more expensive. Under such circumstances, the low price is not desirable rather than the quality, every customer receiving personalized offers, demanding offers from different service providers and choosing the most advantageous one.

**Topic 3. Requirements and expectancies of professional, scientific and technical service providers under present competition environment, in an ideal situation**

The ideal situation in these activity fields is that when the customer pays according to the agreement, offers help to the provider, is serious, respects payment deadlines, is permanent, punctual and correct, knows to render its supplier loyal, the relationship being of cooperation, as subject no. 7 states, not of subordination. Moreover, customer and provider have mutual support behaviour. On the other hand, the service provider must identify to its customer's needs and to offer, apart from high quality, good prices and maximum confidentiality, too.

**Topic 4. Strategies implemented by SMEs' managers in order to keep their market share**

Four of the seven questioned subjects applied a concentric diversification strategy for their business which led to its development and consequently, to the increase of the market share and of the number of customers. For example, subject no. 4, a SME providing accountancy services, concentrically diversified its service portfolio by introducing, starting with 2012, the following services: fiscal consultancy, assurances and enterprise evaluation. Subject no. 3, a representative of an architecture office, diversified its design offer with expertise and technical and aesthetical consultancy regarding the re-design of real estate. Subject no. 2 extended its activity of translations with secretarial services and specialty books trade whereas subject no. 1, a veterinarian, improved its offer by offering also cosmetic services for pets. To conclude, the concentric diversification of the services provided by the

questioned SMEs represented a basic business strategy and in the same time, a key factor in maintaining the business stable on the market they operate on. Thus, the second hypothesis is validated.

This topic had the highest importance for our study, demonstrating that the relationships between professional, scientific and technical service providers and their customers are limited by the economic environment characterized by the frequent changes of the law, the lack of specialization life-long training of human resources and most importantly, the lack of financial resources. We remarked that all the respondents had during the economic crisis, non-paying customers which SMEs returned payment very hardly from or did not return it at all. Thus, the quality is a must that service providers focus on when implementing business growth strategies and that leads to the increase of the life cycle of these so specialized SMEs. When asked to name three of their competitors which disappeared on their market, six respondents out of seven said that they could not remember any, so according to their opinion, SMEs in the field have a very long life cycle, generally that of the entrepreneur; one respondent, that in the translation field, said that three of its competitors disappeared, mostly companies located in other cities that founded some subsidiaries in the Romanian Central Development Region. The reason was that customers are loyal to their local providers. In this regard, the third hypothesis is validated.

To conclude, qualitative determinations made according to the synthesis grid make sense not only for the sample consisting of seven subjects, but they may also be generalized for all the SMEs providing professional, scientific and technical services. The analysis of data collected, presented in Table 6 below, highlight little opinion differences among participants with regard to all topics and sub-topics approached.

<b>Subject/Topic</b>	<b>Topic 1</b>	<b>Topic 2</b>	<b>Topic 3</b>	<b>Topic 4</b>	<b>TOTAL</b>
<b>S 1 Vet services, AP M, 33years</b>	31.37%	19.61%	33.33%	15.69%	<b>100%</b>
<b>S2 Translation, ME W, 52years</b>	24.24%	21.21%	36.36%	18.19%	<b>100%</b>
<b>S3 Architecture, AP W, 49years</b>	18.86%	24.53%	37.74%	18.87%	<b>100%</b>
<b>S4 Accountancy, ME M, 44years</b>	33.33%	25%	27.78%	13.89%	<b>100%</b>
<b>S5 Business consultancy, ME M, 51years</b>	25.64%	12.82%	43.59%	17.95%	<b>100%</b>

Subject/Topic	Topic 1	Topic 2	Topic 3	Topic 4	TOTAL
<b>S6</b> Cadastral services, SE W, 36years	30.43%	19.57%	36.96%	13.04%	<b>100%</b>
<b>S7</b> Financial audit, SE W, 42years	26.39%	16.67%	33.33%	23.61%	<b>100%</b>
where: S = subject, W = woman, M = man, AP = authorized person, ME = micro-enterprise, SE = small enterprise					

Table 6. *Percentage structure of subjects' interventions with respect to the topics approached*

## 6. Final conclusions

The objectives propounded within this study were accomplished, as the formulated hypotheses were all validated. The competitiveness and remaining on the market of the SMEs operating in the field of professional, scientific and technical services, despite the economic and financial crisis, are supported both by the existing legislation and the adopted entrepreneurial behaviour. The evolution and development of the professional, scientific and technical services is supported by the legislation in operation that imposes the obligation in carrying out certain businesses. Thus, the written translation services are mandatory for the immigrants, for accessing European funds, implementing some businesses in Romania, etc.; technical services are mandatory on the real estate market, for obtaining energy performance certificates in order to get the building authorizations, etc.; business consultancy and management services are necessary in order to obtain European funds and for the proper elaboration and implementation of the most suitable business strategies correlated with the influencing factors from the external environment.

The results of the research conducted show that the respondents from the SMEs providing professional, scientific and technical services adopted and applied various strategies to survive and develop under the present circumstances generated by the economic crisis. The most part of the managers who were interviewed had tried to implement a management system based on strategies for cost restructuring and optimizing in accordance with the dynamics of the income, to achieve an equilibrium between the own financing sources of the business and the borrowed financing sources, strategies for the optimization of the cashing and payment flows and, at the same time, strategies to reconsider the client relationships (careful selection of clients, communicating efficiently with them, steadfastly following their requirements, but also creating customer fidelity programmes for commercial or financial discounts).

In the opinion of the interviewed managers, a management system for render customers loyal by different strategies had a positive influence on the volume of work provided and consequently, on the turnover and profitableness of the companies they manage. Furthermore, managers agree that a rethinking/relaxation of the taxation legislation in these fields but also a stricter control (by the authorities) of the quality of their competitors (disloyal competition of unspecialized providers) are necessary and appropriate.

This piece of research also presents a series of limitations as for example: at the up drawl of the synthesis grid, there may appear some errors owed to the non-systematization of some primary data, so to their not being included in the grid; as most interviews took place in managers' offices, there were some interruptions generated by their current activity which determined the fragmentation of their oral delivery and a possible loss of some pieces of information.

At the same time, this qualitative research undertaken in this study represents the basis for our future quantitative pieces of research made with the help of questionnaire (this implying a widening of the number of subjects forming the sample). Finally, we consider that this research represents only a step forward in defining and shaping the main directions of theoretical development and practical use of risk and crisis management at micro-economic level.

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