

**Success SMBs :  
leadership and multidimensional management.  
An Exploratory study**

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**Exploratory study of the success factors of rapidly growing SMBs :  
mythic and relational leadership for contingent and multidimensional management.**

**Abstract**

Some small and medium-sized businesses achieve incredible success: their financial indicators increase and their employment rate rises for several years without failing. How are these businesses lead? How is their leadership perceived? On which values do they rely? How can their strategy be described? What is their human resources policy? These are among the many questions we will attempt to examine. Indeed, one can be intrigued by the success of such businesses, as keeping afloat is not always easy. The very competitive environment in which these enterprises evolve can cause them to lose everything they had gathered in just a single day. In our challenging socio-economical context, where financial success remains fragile and larger companies are forced to lay off parts of their workforce, small and medium-sized businesses are a significant source of employment. They are more and more involved in the economic revival.

It is therefore not surprising that many studies have examined the questions of business growth, performances or efficiency (Lescure, 1991 ; St Pierre, Janssen, Julien, Therrien, 2005 ; Colot, 2008 ; Witmeur, 2008a). The success of a company rests on many factors. Among these, leadership seems fundamental but is actually far from alone; other elements play their part, such as strategic orientation and partnerships. In order to understand these exceptional cases, we must consider a whole series of factors.

Nowadays, when mention is made of a situation of growth, one can be tempted to visualize a fierce race driven only by financial results. As we will observe, this theory needs to be reviewed. Among the companies that have been interviewed, the ones which have the most significant growth are those that grant much importance to the human and relational factors. They organize the various facets of business management according to their specific situation. Situations are complex and, to a certain extent, different from one another. Our purpose was precisely to understand this complexity.

## **Introduction**

The activity of small and medium-sized businesses (SMBs) is crucial to our economy, especially since large companies are struggling (Julien, 2008). SMBs are responsible for 60% of job openings in Europe (OECD, 2005). It is therefore not surprising that France, for instance, created a specialized organism in 2005 in order to support its SMBs and help them sustain their growth (Annie Geay, 2007, p. 173). In Belgium, the federal and regional authorities are taking a clear interest in SMBs and have implemented a regional parliament for SMBs, that puts forward several priorities for the support to these businesses (Premier parlement des PME, 2011). More recently, in July 2012, the Belgian federal government took measures to help reviving the economy, among which certain fiscal measures are expected to help small enterprises hire their first three employees (B. Demonty, 2012).

SMBs have been the subject of many specific studies. Michel Marchesnay (2008) demonstrates the emergence of SMBs as a research topic in France, as well as the various adopted approaches. Pierre-André Julien (2008) analyses the emergence of a particular focus on SMBs and the potential of this research subject. Olivier Torres (1997) highlights the contingency that is peculiar to SMBs.

The SMBs' growth has also been thoroughly researched in the past years. While Josée St-Pierre, Frank Janssen, Pierre-André Julien and Catherine Therrien (2005) studied the growth factors of manufacturing SMBs, Pierre-André Julien, Etienne St-Jean and Josée Audet (2006) examined the discontinuity within strongly-growing SMBs, Bruno Fabi, Louis Raymond, and Richard Lacoursière (2006) studied their strategic development, Olivier Colot (2008) explored the performances of Belgian family SMBs, Michel Lescure (Lescure et al., 2001) investigated the SMBs' efficiency and Olivier Witmeur (2008) analyzed the evolution of growth strategies among young companies.

Some studies are particularly aimed at the hypergrowth SMBs. There is a general agreement nowadays that businesses must still be defined in a multidimensional fashion, and the same goes for hypergrowth businesses (Chanut-Guieu, Guieu, 2011). Our authors have indeed ascribed these companies' growth to several factors, among which the environment and a dynamic, visionary and strong-willed manager. Unlike some of the studies on employment growth in SMBs, like Janssen's study (2002), the director's psychological traits play a significant role in the 'hypergrowth' enterprises (Ibidem, p. 41). The desire to achieve

independence and the market orientation perspective also appear to be particularly relevant (Ibidem, p.52). These SMBs take various paths, go through different stages and gradually develop some management tools (Ibidem, p. 38). In this case, we can speak of *'factors of discontinuity in strong growth SMBs'* (Julien, St Jean, Audet, 2006).

We also need to remember that the concept of SMB has embraced various notions across time (Lescure, Nakajima, Romano, Thierry, Zimnovitch, Segrestin, 2001, p.90). *'It is not a homogenous category, but a mere convenient designation. It is a simplistic way to refer to a range of various realities.'* (Mahé de Boislandelle, 1998, p. 12).

The research issue that has first been considered is to understand how specific businesses, defined for several years as 'hypergrowth businesses' according to particular financial and human criteria, explain their success. When starting our research, we first hypothesized that these companies are constantly looking for success and achievements, and therefore invest most of their efforts on customer service and innovation. A second hypothesis that we put forward is that these businesses adopt a poorly developed, limited human resources policy, due to their size and the prevailing orientation towards growth and markets. Finally, we assume that because they are relatively young, these enterprises are very committed to their sustainable development policy. We also raise the question of these businesses using various managerial tools that are considered crucial, particularly leadership and strategy. These hypotheses will be developed and completed as we go along with our research.

The success of a business depends on many factors. Among these, the leader's role seems fundamental, but it is not the only one. Other aspects play their part, such as strategic orientation or partnerships. In order to understand these exceptional situations, we need to consider a group of elements. Pierre-André Julien, Etienne St Jean and Josée Audet (2006) describe the long path, fraught with pitfalls, unforeseen events and crises, that a growing company has to go through. Several factors must be pondered on in order to explain this growth: luck, a manager who is determined to sustain growth, the company's strategy, relations with customers and the information gathered from them, the ability to adapt and reorganize the business, and the possession of material and intangible resources.

Furthermore, the results achieved by SMBs vary according to the markets on which they operate. Josée St Pierre, Frank Janssen, Pierre-André Julien, Catherine Therrien (2005)

examine the growth factors of manufacturing SMBs and point out the '*misconception of what determines the growth*'. Their research shows that to understand the growth of manufacturing SMBs, we must look at the development of activities oriented towards either a local or an international market. Worldwide enterprises achieve better results in operational performance and growth indicators matters (sales and financial assets), while international businesses obtain higher scores when it comes to financial performance (gross financial margin) and social outcome (turnover rate). Local businesses conduct less formal HR policies and adapt to their markets; however, they achieve lower results. The human resources strategies contribute to the development of all enterprises within each category (St Pierre, Janssen, Julien, Therrien, 2005).

Thus our purpose is not to prove the universality of the chosen management mode, nor the specific features of SMBs, or even of each interviewed business. There seems to be no such thing as a standard company, and it is equally difficult to find growth factors common to all businesses. We suspect that the best approach, at first, would need to be contingent. It depends on internal factors, which include the leader and the available resources, as well as external factors, such as the field of activity and the markets. Many studies have adopted that outlook. Olivier Torres (2007) clearly establishes that the size of the enterprise cannot become the main criterion, since the role of the size itself is contingent. Several growth models would accordingly arise from specific situations.

Likewise, we do not intend to analyze the impact of one element on the growth of the business. Various elements, interacting together (configuration), define different shapes (*gestalt*) which help us identify groups of similar enterprises. Henry Mintzberg's works (1982) highlight several organizational configurations. We will also mention the configurations identified by Paul R. Bélanger and Benoist Lévesque (1994). Moreover, Olivier Witmeur (2008a) has shown the existence of several approaches to analyze the growth of enterprises. He pointed out the significance of configurations and processes in the field of entrepreneurship (Witmeur, 2008b). The importance of configurations has also been emphasized by Louis Raymond, Josée St Pierre, Bruno Fabi and Richard Lacoursière (2010). Furthermore, Bruno Fabi, Louis Raymond and Richard Lacoursière pinpointed, in 2006 and 2007, the influence of human resources in the strategic development of SMBs; indeed, they showed the existence of configurations of local, international or worldwide SMBs (2006). Those same authors favoured the 'open systems' theory and reveal how important it is for

SMBs to adopt profiles that best suit their own situation. They identified three profiles, each of which mirrors a different level of human resources development: the practical profile, the traditional profile and the strategic profile (Lacoursière, Fabi, Raymond, 2007). Following in the footsteps of other researchers, such as Cassel, Nadin, Gray and Clegg (2002) or Aldrich, Welbourne and Williams (2000), our authors venture the hypothesis of a reactive approach of SMBs within the SMBs framework. *'In an SMB context, a (reactive) approach as an open system might be more convenient to analyze HRM than other approaches (contingence, configuration, RBV), which are more characterized by rationality and require a level of expertise in HRM that few SMBs master'* (Lacoursière, Fabi, Raymond, p.49). They retain the following criteria for their analysis : field, customers, size, strategy, structure, leadership and technology (Lacoursière, Fabi, Raymond, p.49).

The goal of our research is to understand how this contingency principle applies to the interviewed fast-growing businesses. Subsequently, we need to isolate several elements in order to characterize these businesses, so that we can consider the existence of configurations. We chose to keep the following aspects: leadership, strategy, structure, values, resources and processes that are put forward by human resources. The size is inherent to the enterprises in question: rapidly growing SMBs. Technology is also linked to the field on one hand and to the processes on the other hand, especially when quality recognition is concerned. Many elements that we took into consideration have been put forward by the literature, which has indicated how crucial they were. Finally, we mentioned the human resources and the values with a view to tackle the role of intangible resources in understanding the growth of SMBs, while keeping in mind that it only answers the question partially. However, the information gathered through these criteria is still very significant.

## **Framework**

Many studies have brought out the importance of **leadership** in explaining the growth of businesses (J. St-Pierre, F. Janssen , P-A Julien, C. Therrien (2005, p.2), F.Janssen, (2002)., L. Creton (1985)). The leader's education, age, gender and ethnic background seem to impact on the growth of enterprises. Janssen (2002) focuses on the leader's experience and concludes by

showing the importance of education and experience. The leader's motivation and strategic decisions also influence growth, and luck plays its part too, as well as the closeness to customers, according to P.A.Julien, E. Saint-Jean, and J.Audet (2006).

Research on SMBs has established few correlations between growth and the manager's personality (Janssen, 2002), while others have insisted on this aspect for hypergrowth companies (Chanut-Guieu, Guieu, 2011). Various leader profiles have been introduced by several studies for large or small enterprises (Bédart, 2008). The question will then arise whether one of these types often occurs among SMB leaders.

Two types of leaders have been identified by Marchesnay (1991): the first one strives for their company's durability, in which case growth comes from business management. The second one seeks more growth and works towards this goal. The first one *'ordinarily comes from a technical educational background. They have a more introvert vision of their activity and focus on production issues, their external point of view remaining limited, and they tend to maintain good relations with suppliers, customers... and fellow businesses'* (Marchesnay, 1991, p. 14). In this case, market research remains quite narrow, in a rather stable environment, among loyal customers and a limited commercial activity. The manager is paternalistic, his strategy is rather reactive, and the business is vulnerable (Marchesnay, 1991, p. 14). The second manager is focused on growth. In this case, integration prevails over differentiation, while implication, participation, technology intelligence and commercial intelligence are important; the information system is complex and strategic and operational views are intertwined (Marchesnay, 1991, p. 15).

Other authors have managed to determine, through a list of criteria, what we can call 'the good leader'. Based on previous works, lists of behaviours, some thorough interviews of SMB leaders and a validation through interviews of researchers, SMB consultants and leaders, Pettersen (2006) has brought together a list of 144 behaviours. That list helped define 30 skills divided into the following 5 categories: *'strategic management and general business management', 'operational management centered around results', 'problem-solving and decision-making', 'human resource management', 'interpersonal relations and influence', 'self-management'* (Pettersen, p.45).

The most important skills are the identification of the vision and of long-term objectives, the communication of these objectives, the promotion of cooperation, team spirit, the ability to guide people, to control the work execution, to hire people, as well as openness towards criticism, integrity, autonomy, responsibility, and time management. Some have tried to define the most operational model of an ideal leader (Loué, Baronet, Laviolette, 2010). Laviolette and Loué (2006) have developed a frame of reference for skills which have been validated with advisors, within organisms which provide support to new business projects. Chédru and Le Méhauté (2009) put forward a list of skills and argue that it is crucial for the leader to adapt to the context. Accordingly, various skills are highlighted depending on the activities that need to be done. Bédard (2008) identifies 4 types of leaders: systematic, pragmatic, mythical, and relational. Each of these types is more efficient in certain activities. The 'systematic' leader is linked to order, precision, organization and reflection. *'A systematic leader mostly values order, discipline, justice, duty, uprightness, consistency and conformity'*. (Ibidem, pp.69-69). The 'pragmatic' leader relates to action, facts, and results (Ibidem, p. 70). They *'see society as a "network" of useful relations, i.e. a market of people who have commercial relationships, who consider the world as a large pool of available resources. They fight strongly for development and growth'* (Ibidem). The 'mythical' leader can either be viewed as a hero or a good father (Ibidem, p.71). *'The fundamental values of the community are solidarity, loyalty and fidelity'* (Ibidem). *'In the world of management, the mythical leader is often found in a family business, a self-employed or sole proprietorship context, or in an organization that is lead by its founder...'* (Ibidem). The 'relational' leader is associated to respecting people; they are defined in terms of their relationships with others rather than their opposition or competition towards others. Relations and face-to-face meetings are very significant, as well as environmental issues. In the professional world, the relational individual is found in contexts of diplomacy, sales, public relations, negotiation, and in egalitarian professional environments (Idem, p.72).

Many argue that the business manager encounters a paradox. The importance given to his role varies from one economic theory to another. He is the one who, in a world full of uncertainties, makes the decisions and anticipates the situations. Some consider him as a mere coordinator and others as the person who can modify the company's environment by using its resources. The business manager also helps the interactions between knowledge, production and organization (Barreiro and Ravix, 2008). He would be the person who makes decisions in an uncertain world and in contingent situations.



Innovation is an important aspect of this debate, and the part played by the leader is crucial. *'The business leader and his team act as "directors". They propose the play and the "organizational text" that will be played, and they orchestrate the actors' performances'* (Ronteau and Durand, 2009, p. 126). The language used by Ronteau and Durand to refer to the leader clearly indicates that the company's ability to innovate is built up on experiences and gathered resources. *'The roles and remits of everyone are thus renegotiated and remodelled in line with achievements, but also with the lessons learnt from failures'* (Ibidem, p. 127).

The leader is both visionary and operational. *'The manager of these ever innovating businesses is not only visionary. His operational involvement also shapes the structures and processes, and in the end, it reinforces the cultural aspects of the innovative institution. This involvement fits into a larger framework of repeated and negotiated interactions.'* (Ibidem, p. 127)

The success of a company rests on many factors. Among these, leadership seems fundamental but it is not the only one; other elements play their part, such as strategic orientation and partnerships. In order to understand these exceptional situations, we must consider a whole series of factors.

### **Organizational and strategic aspects**

The literature offers various approaches to explain the process of growth in businesses. For example, St-Pierre, Janssen, Julien, and Therrien (2005, p.2) mention the existence of four main approaches (Gibb et Davies, 1990). The first one relates to the leader proprietor: their characteristics, schooling, education, skills and experience. The second approach focuses on the organizational development and the different stages of development. A third series of studies concentrates on business management (including the use of resources and strategic planification). The fourth and last category encompasses sector-specific approaches and market approaches. Moreover, the company's ability to adapt, its flexibility and the closeness to its consumers seem to explain the SMBs' stability in times of crisis (L. Creton, 1985).

In our study, we have used the field of activity, structure, leadership, strategy, culture and the values perceived, as well as human resources. The organizational development is indirectly taken into account, since our study mainly addresses medium-sized businesses, primarily

oriented towards the entrepreneurial type, although some elements from the craft enterprise (Mintzberg, 1982) are still present.

The contingency aspect in businesses, based on internal and external factors, also applies to SMBs (Torres, 1997). HRM is relevant in SMBs as well. De Boislandelle (1998) notes a large variety of situations. The variables linked to the context of the company and the environment have an impact on the HRM in SMBs. However, De Boislandelle identifies two distinct analyses of the HRM: the first one is an *a priori* analysis, which underlines the significance of the leader's characteristics (education, experience, personality, outlook on management, importance granted to the human being in the organization); the second one is an *a posteriori* analysis, which considers the interactions between the organization and the environment, the power ratio, the negotiations between leader/employees/representatives, the influence of legal aspects, and many other elements (Mahé De Boislandelle, 1998, pp. 14-15).

Emphasis is then put on an integrative approach (Chanut-Guieu and Gilles Guieu, p. 39). Following the contingent approach, Mintzberg (1982) accentuates the configurational aspect of businesses. Several authors have matched SMBs with configurations, and such a theory cannot be conceptually dissociated from the theory of contingency (Lacoursière, Faby, Raymond, 2007, p. 43). Mintzberg's craft enterprise and entrepreneurial business (1982) are good examples of this. We can also mention the Californian model put forward by Bélanger and Lévesque (1994). They take Mintzberg's opinion over (1982 : 210) and argue that '*An efficient organization is able to establish congruence and coherence between the conception settings and the factors of contingency*' (Bélanger and Lévesque, p. 17). Our authors identify 5 configurations: the "renewed fordism" configuration, the "neo-fordist" configuration (abolition of the collective rules and deskilling), the "wage democracy" configuration (most likely to be put forward in the context of modernity), the "social democratic" or cooperative configuration. The "wage democracy", the most common one in Quebec, advocates cooperation between the management and trade unions in order to find a solution. Teamwork is highlighted, but the management remains responsible for absenteeism, for example (Bélanger et Lévesque, pp. 29-30). The "Californian" configuration is based on breaking off collective rules, the importance of individual skills, a qualified personnel who is ready to commit to training programs and updates and who is hired in accordance with the company's standards. The business tries to produce a feeling of belonging, exercises control based on internalizing the standards, and therefore favours a charismatic leader and commercial

success. Flexibility is very relevant here. Human resources play an important part. This type of configuration especially exists where legislation is not in favour of trade unions; business management happens as if trade unions were a part of management, but directors try to avoid them (Bélanger and Lévesque, p.30). This typology, combined to a research on the modernization of businesses, can help us understand and explain the situation of SMBs afterwards.

Lacoursière, Faby, Raymond, (2007) embrace criticism to the universalist theory and the contingency theory. *'The first one mainly because of its simplistic aspect, the next one due to the fact that it mostly takes only one contingency variable into consideration, namely strategy'* (Ibidem, p. 45). They promote an approach through resources (Ibidem, p. 45) and insist on the importance of the open systems theory, taking into account the significance of environment and using several internal and external factors that might explain the companies' situations (Ibidem, p. 49). The universalist theory and the contingency theory would be replaced by *'a new approach which would integrate both of them, namely the resource-based view of RBV. As Hansen et Wernerfelt have shown (1989), the success and development of a business rests less on the choice of a growing industry or a privileged niche than on building an efficient human organization within the chosen line of business'* (Ibidem, p. 46).

We can also note variations in the structure of SMBs. They are organized in networks. Marchesnay (1991) identifies 5 different SMBs in this context: the leader company, which outsources transformation activities, the Marshallian industrial district, which exists in Italy, where it gathers various SMBs, each specialized in a stage of production of the final good, the network located on a geographic area which combines industry and academic research, the network linked to the externalization of practices, the network made from groups of small enterprises which emerged following the appearance of activity within new small businesses rather than through the growth of the main entity. (Marchesnay, 1991, p 16). Once again, some of the SMBs in question fit into one or more of these networks.

Some have classified SMBs according to the level of emphasis put on **HR practices**. In 2006, Faby, Raymond, Lacoursière pinpoint three groups of SMBs, based on their degrees of development of products, markets, collaborative networks and HRM practices. They are worldwide businesses. This type of business *'was the most aggressive in the development of products, of networks, and of certain HRM practices which are known for putting forward*

*innovation (informing, training, involvement)*' (Fabi, Raymond, Lacoursière, p. 11). Contrastingly, local SMBs prove to be less active in implementing such actions. The third intermediary group consists of international SMBs, and *'turned out to be the most active in regard to market development and the establishment of practices intended to structure the HR aspect (job descriptions, recruitment policy and productivity assessment) and to motivate employees (profit-sharing and home ownership programmes).'*' (Ibidem).

Another classification categorizes businesses into the strategic type, the functional type and the traditional type. The first ones are proportionally more focused on recruiting, circulating strategic informations, stimulating profit-sharing and possibilities of home ownership (share ownership) (Fabi, Raymond, Lacoursière, 2007, p. 52). Regarding HR practices, the SMBs classified into the functional type are halfway between the strategic type and the traditional type, in which businesses only use minimal HR policies, i.e. recruitment and the payment of wages. The functional enterprises *'display a very distinct HRM behaviour; they invest more in every practice, except for incentive compensation (profit-sharing and home ownership). These SMBs also invest the most in training activities (in proportion to their total sales)'*. In conclusion: *'It seems that at some point, equal-sized SMBs are bound to take very separate paths with regard to HRM'* (Fabi, 2007, p. 51).

We will close the question of strategy by mentioning Miles and Snow's article (1978) on the distinction between Defenders, Prospectors, Analyzers and Reactors. The first group's priority is to acquire a market share and stabilize that market (Miles and Snow, p. 550). The business focuses on producing and distributing its goods and services, without trying to develop new ones (Ibidem). The Prospector, contrary to the Defender, looks for new products and markets for a business which describes itself as innovative. *'The Prospector's administrative system must be able to deploy and coordinate resources among numerous decentralized units and projects rather than to plan and control the operations of the entire organization centrally'* (Ibidem, p. 553). The Reactor acts depending on situations, in the short term. This business is associated with a failing strategy and instability (Ibidem, p. 557).

It seemed therefore relevant to analyze the businesses categorized as fast-growing businesses in the light of the aforementioned studies. We paid special attention to the Belgian fast-growing small and medium-sized businesses, called "Gazelles" in Wallonia. Some of these enterprises have been classified as such for several years. How are these singularly successful

businesses organized? What is their management mode? How do they interpret their success? Do they have aspects in common or is each of them very specific? How do they describe their leadership, strategy, human resources policy? Can they be linked to a particular configuration? We will put forward several hypotheses and express our comments about the conclusions of the scientific research papers on SMBs.

We will first draw a quick reminder of our main hypotheses and those which derive from them. Based on our specific population, made of fast-growing enterprises, our main hypotheses are, on one hand, the contingent aspect of management in the organizations in question (H1), and on the other hand, the existence of configurations that demonstrate a certain coherence between the various adopted policies (H2).

Other research items can also be identified :

- given our population, we could argue that leadership is particularly aimed at growth (H3)
- likewise, regarding strategy, customer satisfaction and innovation must prevail (H4)
- human resources policies must be limited to their plainest form; size must play a significant role in that view (H5)

## **Methodology**

Our initial question is the following: **what are the characteristics of fast-growing SMBs?** However, this question hides a second issue: how can we explain the rapid growth of some SMBs? Our first, descriptive question is intended to gather information in order to venture possible answers to the next question. From that question, we used the regional ranking of small and medium-sized businesses that is established every year by the economic magazine Trends-Tendances. The companies were classified according to the following criteria: business existing for at least 5 years, turnover, positive cash-flow and the creation of at least 20 jobs since its birth (website [www.trendsgazelles.be](http://www.trendsgazelles.be)). All medium-sized businesses from the ranking have been contacted. We have checked the data through the database of the National Bank of Belgium and drawn additional information from this database, such as the field of activity, the number of people on the payroll, the existence and the importance of profits and losses over 10 years (since 2001).

These two initial questions have been our guideline (Miles and Huberman, 2003, p. 54). We worked in stages and gradually constructed our hypotheses by alternating literature and data

collected in the field (Ibidem). Indeed, we conducted a two-stage field research. First off, we carried out a series of interviews with the management, or a person associated to the management, of medium-sized businesses mentioned in the 2010 ranking of fast-growing businesses. Afterwards, we gathered information inside the business itself, face-to-face with the management, for enterprises that had already been interviewed in 2010 and were considered again in 2011 and 2012. We combined this with conceptual material in order to refine certain issues and improve some observations (Miles and Huberman, 2003, p. 121).

We also compiled financial data in order to ascertain the growth of the businesses in question. These data have been combined with previous reports and studies on these enterprises. We tried to fetch more information by visiting the business and observing its environment (Miles and Huberman, 2003, p. 70) and by comparing representative cases of a situation and opposite cases (Ibidem).

The respondents who were not able to make time for a meeting have first been interviewed over the telephone, during 30 to 60-minute conversations. The second interview was carried out inside the company; its purpose was to collect more details, to observe the firm and to possibly compare the answers from the first interview with those from the second one. This second interview was carried out with businesses that had been met in 2010 and ranked among the fast-growing businesses in the next two years, either in the same place or in an even higher place.

All the medium-sized businesses from the ranking have been contacted. 16 companies have responded to the call. Among these, 2 have not been taken into account, because they have been merged into a bigger group. Furthermore, we only retained the businesses which have known one year of loss at most during the last four years. At last, we have ruled out one business, for which we could not gather enough information. In total, our research examines 10 businesses.

We will set out (Tables 1 to 4) the situation of a first group of businesses that were ranked at the same place or a higher place, during the last 3 years at least. Tables 5 to 8 refer to businesses that were ranked on one or two out of three years, or which have moved downwards in the ranking. This could be caused by significant investments or occasional difficulties.

Our study is mainly qualitative. Indeed, we try to understand how these businesses are organized, what logic they use. We based our reasoning on a research question which evolved in the course of the research. By continually alternating between theory and empiric observations, we were able to make progress and find trails towards answers, which then induced new questions. In our effort to understand, we mainly focused on discovering the possible factors that explain success. We therefore analyzed how precedence goes to human aspects or market-products aspects. We tried to describe the leaders' profiles and used Bédard's typology ("systematic", "relational", "pragmatic" or "mythic" leader) in order to structure our interviews. In a second range of questions, we investigated further on the organization. These questions explore the structure and strategy. Regarding strategy, we essentially examined whether the business rather favoured its relations with customers, innovation or cost managing.

We also sorted our interviews based on Miles and Snow's typology (1978), trying to determine which type fitted each enterprise better (i.e. Defender, Analyzer, Prospector or Reactor). Moreover, we considered the values of the business and its HR policy in order to gauge the importance of intangible resources and to understand, beyond HR policies and procedures, what place and what role the human holds within the organization. This led us to consider the adopted measures with regard to well-being at work and social responsibility. The question of partnerships was also approached.

We used double-entry tables to present our results and compare the different businesses. We first observed businesses characterized with fast and constant growth, then businesses which experienced less favourable circumstances and still managed to keep their rank among fast-growing businesses. We know that comparing the cases is a complex task, and we tried to cross-check our information by using several analytical grids. We tried to corroborate the cases, to highlight similarities and disparities (Miles and Huberman, 2003). Each answer to the questions was placed back into its context so as to keep its meaning in mind. We thus adopted several approaches and were able to identify different models, all inherent to the new forms of organizations (Robert, 2007, p. 246).

We particularly focused on combining the three following aspects : "gestaltism", which *'highlights the variety of factors that contribute to a complex configuration'*, "contextualism", that *'emphasizes interactions between actors and contexts'*, and "constructivism" that

*'recognizes the importance of the actors' roles'*. This Clatree distinction, further exposed by Louart (1996, pp. 78-79), then Robert (2007, pp. 250-253), guided our reasoning. The significance of shapes - "*Gestalt*" - and "open systems" has also been mentioned by several authors, as we observe in works by Lacoursière, Fabi and Raymond, published in 2007, then by Raymond, St-Pierre, Fabi, Lacoursière, published in 2010. Indeed, the phenomena can be interpreted in several ways based on the meaning that the actors put into their actions. Different theories must be used, as exemplified in the concepts of "action logic" (Bernoux, 1999, pp. 46-48) or "organized action logic" (Friedberg, 1999, p. 51), that draw attention to the multiplicity of the forms of organizations, to the role of individuals and the informal relations. The purpose would be to move from 'a power-based analysis to a relational-based analysis' (Fridberg, 1999, p. 51).

## **Results**

### **1. Rapidly and constantly growing businesses**

The **first group** of businesses used for the presentation of the results consists of businesses which have been ranked as fast-growing businesses over the last three years and more particularly medium-sized businesses which improve their ranking or which hold the same position in this ranking. Three of them have activities in the industrial field, the fourth business develops computer systems and the fifth business belongs to a completely different sector, the organization of major cultural events.

Table 1 gives the advanced factors of success. All those businesses, without exception, cite as factors of success elements related to staff, such as the importance of skills, well-being and the motivation of the staff or the leader's passion. Also, they all explain their success through elements relating to the quality of customer service, rapidity, innovation and diversification. They associate the human aspects of their factors of success to those related to the quality of customer service, to the development of new products or to the search for new markets.



**Table 1 First group: factors of success**

	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>Fields</b>	Industrial	Indust. projects	Industry	Computing	Organization
<b>Factors of success</b>					Events
<b>Humans</b>					
- Well-being	V				
- Motivation/ Passion				V	V
- Skill		V	V		
<b>Product/customer</b>					
- Service/ Customer		V		V	
- Quality		V			
- Rapidity				V	
- Innovation					V
- Diversification	V				

The leader (table 2) is viewed as a manager: he manages the staff, knows the product and his job. He is also someone who talks or negotiates with his staff. All our leaders seem to have the typical features of a ‘mythical’ leader and, for all businesses, a ‘relational’ leader, except for the engineering company. The interviews concerning three businesses show a pragmatic leader, those related to another business reveal a systematic leader. In the latter case, the leader, a civil engineer, pays very close attention to procedures, to the achievement of objectives and to the importance of the results obtained. This is the only business that does not mention a family culture, it is also the only business that is not managed by its founder. Coming from a larger group, it is also the youngest business.

The features that are associated to the leader vary from business to business: some of them emphasize staff accountability, delegation, attention to everyone, while others accentuate the experience and the reputation of their leader, or his ability to discuss or to question himself. It is not easy to delegate, as one project manager told us, it is something that you have to learn and that becomes necessary when the business grows. The attention paid to everyone is an essential skill for the leader when working under difficult or dangerous conditions, when working hours are long and tiredness is significant. In the same way, it is vital to discuss and

negotiate when you are contacted by a trade union delegation that has important authority and claims.

**Table 2 First group: leadership**

<b>Leader</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>I.</b> Manager Visionary/ Charismatic	V	V	V	V	V
<b>II.</b>	Manages Discusses Able to change his positions	Manages Very good reputation experience	Manages Discusses Negotiates experience	Gives responsibilities Negotiates	Authority Dynamic Gives respons. Experience Attentive Hard worker
<b>III.</b>	Mythical(3) (*) Relational (4)	Pragmat. (3) Mythical (2)	Pragmat. (2) Mythical(3) Relational (3) Systemat. (1)	Mythical(1) Relational(1)	Pragmatic(1) Mythical(2) Relational(2)

(\*) The numbers in brackets correspond to the number of times that elements associated with this type of leader appear.

Those businesses all have a primarily functional structure (sometimes associated with a project or product organization) (Table 3). Indeed, if the business conducts research and development or if the teams are organized by projects, the last organization is favoured.

The strategy is always customer-oriented. We can put the businesses of this first group in the category ‘Analyzer’. Two of them have some of the ‘Prospector’ features. Our interviews enabled us to explain the situation of those two businesses. The determination to succeed and the leader's constant will for more help explain the situation. The leaders of those two businesses are rather young, eager to succeed and are not ‘good fathers’, who try to stay the course.

All businesses, on the road to internationalization, if they have not already done so, develop a human resources policy (Table 3), even if the HR function is sometimes a part-time function only. HR measures are then implemented by the management with the delegation of certain activities. Some managers tell us that they want to develop one or another skills management project or to further develop job descriptions, but they do not have time for this. During the

extensive interviews, one of the directors said that he does not systematically carry out the evaluation of his managers and that he only gives an administrative importance to the HR function. That did not prevent this director to be very present in the business, nor to discuss and to negotiate with the staff. He had previously taken on an HR employee and had now chosen to work with a consultant. One of our companies does not mention any HR policy. This may be explained by the fact that its activity mainly takes place outside and is based on teamwork, that they did not make time for this, but perhaps above all because people work together almost 24 hours a day. Can proximity replace HR? To which extent? With what limitations? The person we met is well aware of this shortage.

**Table 3 First group: structure, strategy, human resources**

	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>Structure</b>					
Function	V	V	V	V	
Product	V				
Project				V	V
<b>Strategy</b>					
Customer service	V	V	V	V	V
Innovation		V		V	
Cost			V		
Reactor					
Analyzer		V	V	V	
Prospector	V				V
Defender					
<b>Human resources</b>					
Analysis of function	V	V	V	V	Nothing
Compensation	V	V	V	V	
Evaluation	V	V	V	V	
Training	V	V	V	V	
Skills					
Management		V	V		
Survey					
Satisfaction		V			

The values mentioned (Table 4) highlight the importance of a family culture, except for business 3, which has a systematic leadership and does not mention collective values but favours individual values. The engineering businesses and event-planning businesses favour teamwork, which is linked to their activity. The main value to which those businesses seem to attach importance is competence. One of those businesses mentions a large number of competences. This business was also very critical of its human resources policy and did not mention any collective values. This company (3) is run by a former manager of the company who has taken over business management. His first functions in the company have led him to see the great importance of commercial aspects. Through his training, he learned to prioritize the quality of the production and the compliance with standards, while granting a great deal of importance to negotiation.

The measures in the field of sustainable development are mainly taken by one business (1), whose main activity consists in placing technologies on the market that are aimed at reducing energy use. The measures related to staff well-being seem to be diversified through, for instance, everyday actions: cafeteria, relaxation room, crèche during the holidays, hot meals, snacks, birthday parties, but also the fact of being flexible, taking the staff requests into account and running the company as a good father. One of the businesses (5) rather emphasizes communication. Indeed, they organize events which require a considerable investment on the part of the staff and a great coordination of all activities. The malaise of a member of the team can cause major problems. It is essential to maintain good communication. The question about social responsibility concerns, according to the people we met, staff well-being and attention to the most disadvantaged, which shows once more the importance of the human aspect for those companies.

**Table 4 First group: values, sustainable development, social responsibility**

	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>Collective Values</b>	Family Partner Planet Profit	Family Teamwork		Family	Family Teamwork
<b>Individual Values</b>	Competent	Competent	Multi-skilled Quick Competent Takes Initiatives Dynamic	Competent	Competence Passion
<b>Sustainable development</b>	Insulation Photovoltaic Heating  Recycling	Recycling		Follower	Wind /electricity Nothing
<b>Staff well-being</b>	Relaxation	Everyday actions (water, ventilation)	Everyday actions snacks flexibility (good father)		Communication
<b>Social responsibility</b>	Importance of people	Ensures well-being  Development of loyalty	Help person in difficulty (job)	Staff well-being	Staff well-being

In conclusion, the five companies of the first group have some points in common, such as their attention to human aspects or their customer-oriented strategy, or a mythical leader and for most a relational leader. But they adapt and get organized according to their situation, the leader's education, the market or the type of business sector they are in. For example, the

structure can be functional but also organized into projects, the collective values are mostly family values, but they also include, depending on the company, teamwork. If the work requires a great investment, a continued attention, a search for quality and a significant energy expenditure (business 5), special attention should be given to the staff, which has to be motivated and passionate. The example of business 1 shows how important it is to adapt to the markets. The 'Prospector' profile and the concern for diversification enabled one of our businesses to keep existing while many other companies of this sector in Europe went bankrupt, the production being almost entirely ensured by companies located in Asia.

The company organizes itself and establishes its priorities according to what is essential to the company. Societal challenges only become important for the business once they have a meaning for the business and they can be integrated into its strategy. In the same way, human resources policies are adopted by our businesses and recognized as important because they meet specific needs. Most of the time, it is not about formalizing or taking on a full-time HR employee, while it is possible to hire a part-time consultant. They keep it simple: job description, training, evaluation and compensation. The interviewed businesses are still critical, each expenditure is counted. Finally, the strategy of the five businesses is a growth strategy in the continuity. The aim is to acquire new markets, to sell new products, but also to maintain the balance, to progress step by step. Some businesses understood that they had to diversify, or they would disappear in our hyper-competitive world. Other businesses, driven by their leader's dynamism and the quality of their work, are pleased with their success, although they are aware that nothing should be taken for granted, and that there is always room for improvement.

## **2. Growing businesses**

The second group is composed of businesses which have been ranked once or twice over the last three years or which have showed a decline. The production of those businesses belongs to different sectors: pharmaceuticals, sporting and quality-of-life goods, textile, construction.

Those businesses explain their success by customer service, rapidity, reliability and innovation (Table 5). They mention staff's skills less often than the positioning of the company.

**Table 5 Second group: factors of success**

	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>Sectors</b>	Food	Construction	Pharma	Pharma	Textile
<b>Factors of success</b>					
<b>Human</b>					
- Well-being					
-Motivation		V			
- Competence		V			V
<b>Product/customer</b>					
- Service/	V	V	V		
Customer					
-Quality				V	
- Work/	V				V
Reliability					
- Rapidity				V	
- Innovation		V	V		

The three companies which are active in the pharmaceutical sector (businesses 8 and 9) or in the production of sporting and quality-of-life goods (business 6) mention a visionary leader (Table 6). In those three businesses, the leader lays down the broad lines, takes decisions and sometimes withdraws them. He is quick and inspired. The leaders of this second group have some common features with the ‘mythical’, the ‘relational’ and the ‘systematic’ leaders. Three companies are run by a ‘pragmatic’ leader (Table 6).

**Table 6 Second group: leadership**

<b>Leader</b>		<b>7</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>I.</b>	Visionary	V		V	V	
	Transformational		V			V
	Transactional			V		V
<b>II.</b>	Balance					
	Pessimism/		Dynamic	Lays down the	Takes the	Dynamic
	Optimism		Close	broad lines	decisions	Discusses
	Lays down the broad	Hard		Discusses	Quick	
	lines/decides	worker		Gives responsibilities	Dynamic	Close
	Quick	Discusses		Is inspired	Discusses	Gives
	Takes initiatives	Experience			Can withdraw	responsibilities
					his decisions	
					Inspired	
<b>III.</b>	Mythical (2) (*)	Mythical (3)	Pragmatic(1)	Pragmatic (1)		
	Pragmatic (2)	Relational(3)	Mythical(2)	Mythical(2)		Mythical(3)
		Systematic(2)	Relational (2)	Relational (2)		Relational(5)
			Systematic (2)	Systematic(2)		Systematic (2)

(\*) The numbers in brackets correspond to the number of times that elements associated with this type of leader appear.

The structure (Table 7) is functional or organized into projects. This can be explained by the type of activity carried out and its importance. The three businesses from the pharmaceutical sector and the sporting/quality-of-life goods sector (businesses 6, 8 and 9) mainly adopt an innovation strategy, while the two other companies have a customer-service strategy (Table 7). Those five companies rather belong to the ‘Analyzer’ type (businesses 8, 9 and 10), or to the ‘Prospector’ type for the two pharmaceutical companies (businesses 8 and 9). The businesses 7 (construction) and 10 (textile) rather belong to the ‘Defender’ type. They have chosen their product, ensure its quality and the market shares linked to it. That did not prevent them from growing, each in their own way: business 7 has just moved up in the 'big business' category amongst the SMBs, business 10 opens a new franchised store every year and has just moved into brand new premises.



**Table 7 Second group: structure, strategy, human resources**

	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>Structure</b>					
Function	V		V		V
Product		V			
Project				V	
<b>Strategy</b>					
Customer service	V			V	
Innovation	V		V	V	
Cost					
<b>Reactor</b>					
Analyzer	V		V	V	V
Prospector			V	V	
Defender		V			V
<b>Human resources</b>					
Function analysis	V		V	V	V
Compensation	V	V	V		
Evaluation	V		V	V	V
Training	V	V	V	V	V
Skills					
Management		V			
Satisfaction survey					

The five businesses of this group develop a function definition system, trainings and evaluations. With regard to the values (table 8), competence seems to be particularly important for three companies (the construction business and the two pharmaceutical businesses), as is rigour for businesses 7 (construction) and 10 (textile).

All businesses cite the importance of family values, except those from the pharmaceutical sector. The businesses mention measures related to well-being or social responsibility.

**Table 8 Second group: values, sustainable development, social responsibility**

	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>Collective Values</b>	Family	Family Partner Planet Communication	-	-	Family
<b>Individual Values</b>	Flexibility Multi-skilled	Competence Rigour/ Reliability	Competence	Competence Rapidly	Flexibility Rigour/ Reliability
<b>Sustainable development</b>	Insulation Recycling	Recycling Respect Env.	Heating Respect env. Recycling		Insulation Photovolt.
<b>Staff Well Being</b>	Everyday Actions	Commu nication Attention Flexibility Loyalty Good Father			
<b>Social Responsibility</b>		Staff well being	Communication		

The two pharmaceutical companies have a lot of common features. In order to understand the situation of those two companies, it is necessary to take the context into account. Indeed, those companies were created through a partnership with a university centre. They are located in the industrial park close to the university campus. They explain their success by customer service, but they lay great emphasis on competences as the preferred value of their business. One of them (business 9) mainly puts forward innovation as a strategy. This business also mentions dynamism and rapidity as essential values. It has world-wide ambitions. The other business (business 8) is less ambitious and was only ranked once while the other invests, takes new markets and grows rapidly. Business 9, which has world-wide ambitions, has received more media attention. However, the financial results of both those companies are positive. They are mainly customer-service-oriented and benefit from a privileged partnership for research and development. They are located close to their respective partner.

Among those five businesses, two are global and three are local with first signs of internationalization. The development of the HR policies does not seem to evolve with the internationalization and globalization criteria. Nevertheless, the businesses that do not have a global vision invest in the implementation of human resources policies. Those companies mention primarily the existence of job descriptions, training programmes and evaluation measures. However, they often consider that compensation is an administrative activity and do not mention it in their HR policies.

It seems that this second group explains its success rather through the quality of its products and the customer service, even if the competences are a privileged value. The proportion of pragmatic and systematic leaders is larger. Collective values, notably family values, are less present.

## **Analysis**

The results of our study allow us to highlight some characteristics of the two groups. The results concerning the first group of five fast and constantly growing businesses allow us to reveal the importance of human factors. The assumption that fast-growing businesses attach little importance to their staff is not founded. Whether at the level of the explanation of the success, the type of leader, the emphasized values or the representation of social responsibility, the human is largely present. For the companies of the second group, which are growing less regularly, but which are in the chosen ranking, the success is rather explained through customer service and service quality, but the competences are important values. All leaders are mythical, a lot of them are also pragmatic or systematic, focused on the results, but those from the first group are more relational than those from the second group. This confirms and qualifies the results of Ronteau and Durand about visionary and operational leaders. We added the relational aspect.

The businesses studied are of the type ‘Analyzer’ even if sometimes, according to the type of leader or the business sector, they can be ‘Defender’ or ‘Prospector’. The tendency of the type ‘Analyzer’, searching for new markets and products while maintaining stability, helps to explain the results of those businesses. This concern for balance – or rather for caution – is also reflected in the way the businesses manage their growth. Indeed, the official size of the

companies can be misleading because some companies create other companies. In other words, a company of 20 people can create two or three other companies and actually manage an organization of 200 people. The reasons for this situation can be the existence of activities different from the core business, the ease of management or the will to keep a reasonably-sized core business. They grow, but not at any price.

Beyond the similarities, each company has its own background according to the leader's vision, the competition on the markets and the type of partnership. We can talk about configurations linked to new markets acquisition strategies and the development of new products on the one hand, and to the maintenance of a quality service and a quality relationship with customers on the other hand. A certain balance must be maintained between those two tendencies. Each business adopts the best profile for its own according to its situation. We talk about a certain 'limited rationality': they adopt the most satisfactory solution possible (March & Simon, 1991). However, the use of resources, and notably that of human resources, is organized in the best way possible. In this respect, let us recall the distinction between an *a priori* approach of the HR and a *a posteriori* approach, according to the power relations and the forms of negotiations which are specific to each company. This organization of HR resources depends on the leader's confidence in the staff (Mahé de Boislandelle, p. 16).

Intangible resources are very much present within the SMBs we met. They take different forms and find their place according to the business' strategy (Raymond, St Pierre, Fabi, Lacoursière, 2010). For example, we can expect an increase in human resources activities, depending on the size of the company or on the existence of quality certification procedures, for instance. And if the leader sometimes experiences problems in distinguishing the levels of complexity of the HRM, '*it does not necessarily entail social underperformance, judging by the climate which reigns in many SMBs*' (Ibidem, pp. 22-23). '*Certain operative weaknesses (modest nature of the tools) seem to be largely offset by the obtention of a relational context which encourages cooperation between the actors and which, in the end, proves much more positive*' (Ibidem, p. 28). The limited number of people, the conviviality, the exchanges or the diversity and the solidarity, the richness of the informal aspect are also cited (Ibidem, p. 29). This is in line with the proximity management revealed by Torres.

Some businesses favour the 'Californian' model, characterized by the existence of a charismatic leader, commercial success, flexibility and control, fearing excessive power relations with a formalized and institutionalized staff representation. Others are still very paternalistic. Finally, others adopt 'social-democrat' and negotiation methods.

One of the main results of the study is that in both groups, under different approaches, the human is presented as an essential data for the management of growing businesses, a success factor, or a crucial value through competences. However, in the first group, the human is viewed as a success factor, the leader is rather relational and family values are considered as important collective values. The human holds a fundamental place, whether through the importance granted to competences (without necessarily implementing a skills management), to training, to well-being at work designed as particular attentions in everyday life or as work responsibility. Measures regarding well-being at work are everyday improvement measures: drinks, snacks, parties, air conditioning and relaxation. We were surprised by the quality of working conditions: equipment of the premises, cleanliness and design of several visited companies. The concept of social responsibility is rather unknown and is more interpreted as staff well-being and attention to unemployed people. However, it does not mean that there is no stress or that the staff is entirely satisfied (notably referring to compensation). Finally, most of the businesses we met are involved, in some way or another, in partnerships and networks: subcontracting of some activities, creation of new units linked to the core business or to other activities, partnership for research and development.

At the end of the study, we could, by way of hypothesis, consider the existence of a relational/family configuration, mainly in the first group, in relation with the proximity theory of Torres, of a primarily 'Analyzer'/'Prospector' strategy and a 'relational'/'mythical' leader. The two pharmaceutical companies are rather oriented towards innovation and results. Their leader must balance the search for new products and markets with the stability of what has already been acquired. He must combine the search for results with the organization of activities and procedures, but he runs the risk to forget the core of the business, which gives him his competences.

Each business shows a logic, according to the dynamic concept of 'business logic', which associates vision, environment and competence (Drucker, 1996, pp. 39-40).

Consequently, at the end of our study, we can return to our hypothesis and conclude:

H1: Yes, there is contingency. The companies' behaviours vary according to their business sector (metal-technology, chemical-pharmaceutical, organization of great events).

H2: Yes, we can say that the companies which have been ranked for three consecutive years ascribe their success to the importance accorded to the human: the leader's passionate character, the leader and the company's skills, attention paid to 'responsibility' towards the staff, family values.

H3: Leadership is not viewed as only growth-oriented but as a manager who serves the company management, who is visionary (for some), who knows his market and manages the organization, who knows everything, who can take decisions and sometimes back off. It is rather a systematic leader (Bédard, 2008).

H4: Depending on the sector, the strategy is oriented towards client satisfaction or innovation. It is also characterized by a responsible approach towards the staff. Partnerships and networks appear. Those networks are the creation of new activities within separate entities or the membership in a network which associates industry and university research.

H5: There is not always a full-time HR manager. When he is hired, he is sometimes considered as part of the administrative team. However, many HR procedures are put in place. At some point, we can even argue that human resources are strategic, because they are managed by the top management, which has difficulty delegating this policy. Moreover, the acquisition of knowledge plays an important role (training, recruitment).

## **Conclusions**

The companies which maintain their position or which make progress in the ranking are also those which combine human factors and commercial factors, market or innovation factors in the explanation of their success. Other companies which were ranked once or twice over the last three years also mention human factors, mainly competence, amongst the essential values of the company, without referring to it in the success factors. There seems to be a relative similarity between companies from the same field: industrial sector, conception of projects and computing on the one hand, and chemical-pharmaceutical on the other hand.

The situation of the companies also varies according to the leader's vision, his pro-activity and his determination. He is at the heart of the company. Even if he 'is not a speech man', he is

presented as a 'mythical' leader, a hero or a 'good father'. He is the person who establishes the broad lines, decides, gives responsibilities, negotiates, discusses. This presence can also be interpreted as a will of control, but it seems to be accepted. The staff cannot be entirely satisfied, notably as concerns compensation, but according to the people interviewed, the staff trust him.

Thus we showed the contingency of the situations and outlined some configurations. More than ever, we can see that this is about a set of factors, which are the real dimensions of the organizational forms.

### **Limitations of the study and directions for future research**

Our conclusions only concern the companies we met. The managers of those companies remain modest, underline that luck also plays a part in their success, know that nothing is really acquired and that things may change. Even so, they are satisfied with the results they achieve. However, many paths still need to be explored.

It would be useful to extend the research to other growing companies, and to associate other sectors, so as to see if our conclusions are still correct. A longitudinal study would also be helpful, combined with highlighting possible discontinuities. Every issue considered here, every conclusion, can raise other questions. We would have liked to assign more importance to the informal aspects in the studied organizations. However, we were able to show how the studied companies define some rules, how they sometimes act informally (Bagla-Gökalp, 1998). We emphasized the importance given to individuals and to everyday actions aimed at motivating the staff, as well as to proximity management. The visit of those companies showed us the importance of contemporary architecture and of 'tips and tricks' to see and be seen, thus opening the door to informal control. Several interviews also highlighted the importance of discussion and negotiation. Those are some of the elements contributing once more to define, within the selected organizations, a 'relational' organization model, combined with other models depending on the situation of each company.

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## Tables