

# The Perception of Business Development in SMEs in Germany

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## ABSTRACT

Business development is a term that is used by many people but nobody exactly knows what it means. There is no consensus about the definition of business development in literature. However, nowadays business development becomes more and more important for companies, due to the fact that the environment is changing rapidly. As SMEs display an important part in the economy, it is interesting to see how they perceive business development, what role it plays for them and to what extent they think that it is of importance. To find out more about that semi-structured interviews were held in 14 SMEs in Germany. It was found that SMEs perceive business development as further development of the company, growth, keeping up with the times and the developments on the market, constant improvement of processes and as a complex concept that is done within the whole organization, meaning that all departments and functions can be included in business development. Furthermore, SMEs think that business development is important. However, it does not play a main role for all of them.

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## Keywords

Business Development, SMEs, Business Development Perception

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# 1. INTRODUCTION

Business development is a term very often talked about but most of the people using it do not know what it really means (Kind & Knyphausen-Aufseß, 2007). However, business development has been seen as an essential factor for a company to grow (Davis & Sun, 2006). By investigating the literature it was found that only few articles deal with the topic business development and even less deal with it in small to medium sized enterprises (SMEs). This shows that especially little is known about how SMEs perceive business development and indicates that there is a need for further research on this topic. Thus, the goal of this study is to investigate how SMEs perceive business development, what role it plays for them and to what extent they think that it is of importance.

There is no consensus about the definition of business development existing. For example, Kind and zu Knyphausen-Aufseß (2007) describe it as activities aiming at the creation of value and revenue potentials, the development of products as well as the building of relationships. In contrast to that, Davis and Sun (2006) define business development as *“a capability comprised of routines and skills that serves to enable growth by identifying opportunities and guiding the deployment of resources to extend the firm’s value-creation activities into technological or market areas that are relatively new to the firm.”* (p. 146)

Moreover, as the business environment of companies becomes more uncertain and customer and market needs are changing rapidly as well (Huang & Wang, 2011), the role of business development also grows. “Globalization and information technologies have made the economic landscape more transparent and the customers smarter, more demanding and networked” (Kukushkin, Otto, & Howard, 2015, p. 544). Here emerging technologies and emerging markets come in place. Emerging technologies as well as emerging markets present both opportunities and challenges for companies as emerging technologies and markets can satisfy unmet needs for customers (Thukral et al., 2008). Recognizing these opportunities emerging technologies and markets provide is essential to stay in the market and to develop one’s business further. This shows that business development becomes increasingly important for companies, because they need to be able to adapt to the changing environment with good choices.

The few previous studies dealing with business development mainly focus on the biotechnology or the IT sector (Davis & Sun, 2006; Kind, 2004; Kind & Knyphausen-Aufseß, 2007; Lorenzi, 2013; Lorenzi & Sørensen, 2014) Authors of previous research suggest to investigate whether business development is understood differently in other industries (Kind, 2004; Kind & Knyphausen-Aufseß, 2007). This research will focus on SMEs, because they determine a great part of our economy and are thus an important factor (Forsmann, 2008; OECD, 2016). Separate research about business development in SMEs is required because “SMEs have limited capacity for marketing, strategy, acquisition of new knowledge and technology and they are sensitive to external pressures and risks” (Forsmann, 2008, p. 608). Further, SMEs are defined with a size up to 250 employees (Commission, 2003), which means that it can be assumed that they often do not have a business development department in contrast to bigger companies. Therefore SMEs might have a different perception of business development and it will be interesting to see how they perceive business development, what role it plays for them and to what extent

they think that business development is important.

## 1.1 Research Question

In order to solve the gap it should be figured out how SMEs perceive business development, what role it plays for them and to what extent they think that this is important. Out of these insights a definition of business development in SMEs will be developed.

*Central research question:* How do SMEs in Germany perceive business development, what role does it play for them and to what extent do they think that this is important?

Sub-questions:

- What role does business development play for SMEs?
- To what extent do SMEs think that business development is important?

Several authors indicate a need for further research on the topic of business development (Kind, 2004; Kind & Knyphausen-Aufseß, 2007). This study contributes to existing literature in the following ways: it clarifies a term that is very often used, but where no real definition exists. A definition of business development from a practical perspective will be offered showing how SMEs perceive business development. Further it will shed some light on the role business development plays in SMEs.

# 2. LITERATURE REVIEW

Literature about business development is hardly present meaning that research about business development is currently in its early stages. However, there are still concepts that are useful for business development: (1) Growth (2) Business Models, (3) Value Creation, (4) Networks and (5) Mergers and Acquisitions (M&A). These concepts are chosen, because they relate to previous definitions given for business development by research mainly in the biotechnology and IT sector. To learn about these perceptions and definitions of business development their definitions will be reviewed as well. Further, business models are chosen as a relevant concept because they show a connection to business development. This relationship comes from the fact that by changing the business model of a firm the core logic of a business to create value has been changed (Linder & Cantrell, 2000) and value creation is a relevant concept related to business development (Kind & Knyphausen-Aufseß, 2007).

## 2.1 Previous Definitions of Business Development

To start with, Kind and zu Knyphausen-Aufseß (2007) deal with what business development is in the biotechnology sector by interviewing companies in this industry. They offer the following definition of business development in the context of the biotechnology industry: *“Business development” describes a business function which has been widely established in biotechnology companies. Under the strategic guidance of top-management, its principal task is to prepare and realize input, throughput and output deals. BD entails all activities that aim at (1) creating value and revenue potentials for the company, (2) developing products and technologies so that they can be commercialized, (3) building relationships with potential partners, customers and other stakeholders, and maintaining and enhancing those relations in the interest of the company”* (p.59).

This definition indicates that business development can be perceived as the creation of value and revenue potentials, the development of products and technologies and the building of relationships with stakeholders. They also found out that business development is a function that is well integrated into the overall organization. Further it is also stated that business development is not equal to strategy making (Kind & Knyphausen-Aufseß, 2007).

Another research by Kind (2004) also studied firms in the biotechnology sector and defines business development as strategic and opportunistic activity on the development of a firm, which is realized through internal R&D activities, co-operations as well as M&A transactions. However, it has to be taken into account that this research by Kind also deals with the biotechnology sector and that these assumptions may not be relevant for SMEs. This is due to the fact that „the biotechnology industry faces high levels of scientific and technological complexity along with long lasting and very uncertain R&D processes“ (Lorenzi & Sørensen, 2014, p. 45). This study does not focus on a specific industry within SMEs, but covers different ones, where not all need to deal with scientific and technological complexity as well as uncertain R&D processes. Therefore not all concepts and assumptions made in the biotechnology sector may be relevant for SMEs.

A definition by Sorensen (2012a) shows that growth opportunities also play an important role in business development and SMEs might perceive business development as dealing with growth opportunities.

Davis and Sun (2006) also describe business development as growth. They carried out a study about business development capabilities in SMEs and their study was undertaken in Eastern Canada with 26 SMEs from the IT sector. During their study they mainly focused on business development functions as well as attributes of business developers. Here, business development is defined as “a capability comprised of routines and skills that serves to enable growth by identifying opportunities and guiding the deployment of resources to extend the firm’s value-creation activities into technological or market areas that are relatively new to the firm” (p.146) David and Sun (2006) also describe it as corporate entrepreneurship, where corporate entrepreneurship is defined as “the process whereby an individual or a group of individuals, in association with an existing organization, create a new organization or instigate renewal or innovation within that organization” (Sharma & Chrisman, 1999, p. 18).

All these definitions provide some possibilities for the perception of business development, namely (1) growth, (2) identification of opportunities, (3) creating value, (4) developing products and technologies that can be commercialized, (5) building and maintaining relationships with customers, partners and other stakeholders, (6) corporate entrepreneurship and (7) M&A transactions.

## 2.2. Business Development and Growth

As business development has to do with growth (Davis & Sun, 2006; Sørensen, 2012a) and the development of products and technologies (Kind & Knyphausen-Aufseß, 2007) the product/market matrix by Ansoff (Ansoff, 1957) is a concept that is referred to when talking about business development (Kind, 2004; Kind & Knyphausen-Aufseß, 2007; Koppers & Klumpp, 2009). However, it has to be stated that reduction or downsizing can be business development as well (Koppers & Klumpp, 2009).

The matrix consists of four possible strategies: (1) Market Penetration Strategy, (2) Product Development Strategy, (3) Market Development Strategy and (4) Diversification Strategy (Ansoff, 1957) (see. Figure 1).

	Existing Markets	New Markets
Existing Products	<i>Market Penetration Strategy, e.g.:</i> <ul style="list-style-type: none"> <li>▪ Increase purchase with existing customers</li> <li>▪ Win customers from competition</li> <li>▪ Convert non-users</li> </ul>	<i>Market Development Strategy, e.g.:</i> <ul style="list-style-type: none"> <li>▪ New market segments</li> <li>▪ New distribution channels</li> <li>▪ New geographic markets</li> </ul>
New Products	<i>Product Development Strategy, e.g.:</i> <ul style="list-style-type: none"> <li>▪ New features</li> <li>▪ Different quality levels</li> <li>▪ New products</li> </ul>	<i>Diversification Strategy, e.g.:</i> <ul style="list-style-type: none"> <li>▪ Through organic growth</li> <li>▪ Through acquisition</li> <li>▪ Through joint venture</li> </ul>

**Figure 1: Product Market Expansion Grid developed by Ansoff (1957) retrieved from Klumpp & Koppers, (2009)**

For business development perception this means that business development can be perceived as creating growth through increasing sales, getting more customers, developing new features of products or new products or different quality levels within existing markets. Entering new markets means perceiving business development as entering new market segments, distribution channels as well as geographic areas. The diversification strategy means growth through organic growth, acquisition or joint ventures for instant (Koppers & Klumpp, 2009).

All these strategies to grow business can be perceptions of business development for companies.

However, it needs to be stated that increasing sales can not only be equated to business development (Kesting & Günzel-Jensen, 2015).

## 2.3. Business Development and Business Models

Business Models and changes of business models show a relationship to business development indicating that altering business models can describe business development. This is due to the fact that if changing the business model one changes the core logic of the business to create value (Linder & Cantrell, 2000) and value creation is seen as being a part of business development (Kind & Knyphausen-Aufseß, 2007). Therefore changing the business model of the firm can also be perceived as business development.

Several papers deal with the question what business models really are and how they could be clarified (Linder & Cantrell, 2000; Mason & Spring, 2011; Osterwalder, Pigneur, & Tucci, 2005).

Osterwalder, Pigneur, & Tucci (2005) define business models as following: *A business model is a conceptual tool that contains a set of elements and their relationships and allows expressing the business logic of a specific firm. It is a*

*description of the value a company offers to one or several segments of customers and of the architecture of the firm and its network of partners for creating, marketing, and delivering this value and relationship capital, to generate profitable and sustainable revenue streams. (Osterwalder et al., 2005)*

Linder and Cantrell (2000) distinguish between four types of so called change models, which are described as “ the core logic for how a firm will change over time to remain profitable in a dynamic environment” (Linder & Cantrell, 2000, p. 10): (1) Realization models, (2) Renewal models, (3) Extension models and (4) Journey models. These models aim at changing the firm to remain profitable in a changing environment. However, it needs to be noted that the realization model only aims at increasing the revenue from the existing operating logic (Linder & Cantrell, 2000), which can not be equated to business development according to Kesting & Günzel-Jensen (2015), who state that “business model sophistication does not equate to increasing revenue from sales in the main business, but rather identifying and realizing new revenue streams beyond that” (Kesting & Günzel-Jensen, 2015, p. 287). But the other different change models each change the business model to a different extent. The Renewal model only aims at revitalizing the product and service platforms as well as brand and cost structures and technology bases, whereas the journey model ends up in a complete new business model (Linder & Cantrell, 2000). This shows that business development can be perceived as only small changes or quite big changes in a company’s business model and companies can have quite different ideas about the extent of business development.

## **2.4. Business Development and Value Creation**

Kukushkin et al. (2015) mention the importance of creating value for customers and value creation is also identified as part of business development (Kind & Knyphausen-Aufseß, 2007), showing that companies can also perceive business development as creating value for customers on a continuous basis. Understanding how to create value for customers and becoming a prime mover is seen as essential for a successful business (Kukushkin et al., 2015; Randmaa, Mougaard, Howard, & McAloone, 2011). According to Mason & Spring (2011) “Value can be defined as the benefits derived by a customer from an exchange” (p.1035) Kesting and Günzel-Jensen (2015) also identified that value capturing has an essential position in the conceptualization of business models.

Furthermore, due to emerging technologies and emerging markets value creation becomes more and more important for companies. Additionally, the customers are becoming smarter and more demanding as well as networked (Kukushkin et al., 2015), which means that companies always need to be aware of new market developments and options. Businesses need to be able to adapt to new trends in the changing environment and value creation is one way of doing this. This means that also the role and importance of business development grows on a steady basis, meaning that without business development it would be difficult to master new developments the market offers.

During this study it will be investigated if SMEs indeed perceive business development as creating value for customers. Furthermore, it will be examined if business development plays a great role for companies and if they think that it is of importance.

## **2.5 Business Development and Networks**

Networks are also seen as an important factor for business development in literature (Kind & Knyphausen-Aufseß, 2007). For supplier-start-ups networking with customers is an option, because interacting with initial customers will help the SME learn about the requirements for a product and feedback will help to further adapt the product (Aaboen, Dubois, & Lind, 2011). The importance of networking is also investigated by Kind and zu Knyphausen-Aufseß (2007), who identified “Network building and pre-negotiation of deals” (p.184) as a task of business developers. According to Kind & zu Knyphausen-Aufseß (2007) “*Network building means that possible new partners must be identified and approached, and that cooperation with existing partners must be maintained by exchanging information and communicating the company’s strategic development*” (p.185). Furthermore, good relations can be useful to have in place when concrete projects have been negotiated (Kind & Knyphausen-Aufseß, 2007).

This shows that networking is also a way in how companies can perceive business development, meaning that they would develop their business further by networking.

## **2.6 Business Development and M&A**

During her research Kind (2004) identified that business development also has to do with co-operations and M&A transactions.

Kind (2004) identified the following types of co-operations as types of business development (1) In-licensing and Out-licensing, (2) Joint F&E and/or commercialization, (3) In- and Outsourcing, (4) Joint Ventures and Networking. The goal of these activities is to generate fast access to resources as well as to minimize the development risks. Therefore M&A transactions develop business further by generating fast access to resources.

It is possible that these options do not play such a big role in SMEs in comparison to companies in the biotechnology sector because SMEs do not possess enough resources for instance.

## **3. RESEARCH METHOD**

In the following paragraphs the research method will be described by defining (1) the subjects for study, (2) the data collection method, (3) the measurement and (4) the analysis.

### **3.1 Subjects for Study**

Subjects for this study are 14 small to medium sized enterprises (SMEs) in Germany. Due to travel distances mainly firms in Northern and Western Germany have been selected. Here, the person responsible for business development or strategic choices has been interviewed. Due to the fact that SMEs have a maximum number of 250 employees (Commission, 2003), it was assumed that most of the time the CEO will be responsible for business development. This was indeed the case, which is why mainly the CEOs themselves were asked except from two companies who hired a business developer.

Company types are not excluded in the study. Because of this it was aimed at surveying service providing companies as well as product-based ones. However, there was no strict number of how many companies should be service or product based.

### **3.2 Data Collection**

Since little is known about the perception of business development and literature is also hardly present, it can be concluded that the research is on an exploratory level. Therefore qualitative interviews are used.

To examine the perception of business development in SMEs semi-structured interviews were held with selected SMEs. Semi-structured interviews were chosen, because each interviewee gets the same set of questions, but the order of the questions might vary according to the conversation. Also, semi-structured interviews offer the opportunity for asking more in-depth questions to the specific interviewee.

Furthermore the interviews are recorded. This makes it easier for the interviewer to focus on the content of the interview without being distracted by writing notes. The interviews are going to be conducted within a broader study about business development with two other people, where each person did four to five interviews in different firms. At the end of the data collection the interviews can be used by the three of us, which leads to a greater set of data. Therefore each interviewer will also ask questions aimed at answering the research questions of the other topics, namely the results and the incorporation of business development.

### 3.3 Measurement

The goal of the study is to get to know how SMEs perceive business development, what role it plays for them and to what extent they think that business development is important. Therefore twelve questions about the company's understanding and perception of business development have been asked. The interview starts with questions about the companies' general understanding of business development in order to get an uninfluenced view on what they really think it is. After that more specific questions about examples for the perception of business development, which were explored in the literature review, are asked. Among others these can be networking, developing products and technologies further and uncovering potential functions of existing products as well as creating new revenue streams.

Furthermore the importance and the role of business development is explored. This has been done by asking if business development plays a great role for the companies and to what extent they think that it is of importance. The role and importance is also measured by asking whether they undertake workshops or trainings on a continuous basis and whether meetings concerning business development take place.

Furthermore, for measuring if the SMEs perceive business development as small or big changes, questions concerning changes in the business model of the company are asked and whether the company perceives business development as small or big changes especially concerning the business model. Table 1 displays the different measurements.

Concept	Interview Question(s)
Business Development Perception in general	What do you think when you hear business development? What does business development mean?
Role of Business Development	What role does business development play?  Are there meetings concerning business development taking place? How many?
Importance of Business Development	To what extend do you think business development is

	important? Why?
	Do you think that it is important for every company? Why?
Possibilities for Business Development Perception	Which of the following items do you relate to business development? (1) Growth (2) Identification of new opportunities (3) Value Creation (4) Developing products and technologies (5) Networks (6) Corporate Entrepreneurship (7) M&A
Business Development and Changes in the Business Model	How does business development influence the business model? To what extent does business development change the business model?
Business Development Projects	Can you give some examples of business development projects in your company?

Table 1: Measurements: Interview Questions

### 3.4 Analysis

The data gathered from the interviews will be grouped into categories depending on the questions and answers. For example, categories for the question of the companies understanding of business development will be build and analyzed. This approach fits the Grounded Theory Method (GTM), which is described as an inductive approach, where "theories are generated solely from an examination of data rather than being derived deductively" (Babbie, 2007, p. 380). Furthermore, this approach is suggested for analyzing qualitative data (Babbie, 2007). Furthermore the constant comparative method, which is part of the Grounded Theory Method will be used (Babbie, 2007). In this method "observations are compared with one another and with the evolving inductive theory" (Babbie, 2007, p. 380).

After finalizing all interviews one can say that there is no deeper tool needed for the analysis. The answers are very straightforward and it will be possible to work with them without complex tools.

## 4. RESULTS

In total 14 interviews with SMEs in Germany were conducted of which eight companies were service based, two were product based, two were product and service based and two companies were retailers. In total the companies had between 2 and 180 employees. The companies were taken from different sectors in order to avoid focusing on one specific industry. A full list of companies is displayed in Table 2 below.

Company	Type/ Industry	Foundation	Employees
Web-design and Media Agency	Service	1999	20
Electronic installation company	Service	1954	60-70
Communication Agency	Service	1979	32
Building Company	Production	1932	100
Retailer for Groceries	Retailer	2005	121
Retailer for textiles	Retailer	2015	3
Tax consultancy	Service	2014	2
Metal frontage construction company	Production	1979	180
Advertising technology company	Service	1997	7
Secure company for construction zones	Service	2005	6
Web projects company	Service	1997	25
Print and advertising technology company	Production and Service	1990	22
Web portal for commercial vehicle retailers	Service/ Intermediary	2015	3
Public utility company	Production and Service	1976	149

**Table 2: Companies for interviews**

Most of the time the interviewed persons have been the CEOs or the management themselves. Only two times the companies really hired a business developer. In these cases the interviewed person was the business developer of the firm. One of them was a public utility company and another one was a secure company for construction zones.

### 4.1 Business Development Perception

Firstly, to get a broad picture about the understanding of business development in SMEs the interview starts with a broad question about the firm's general understanding of business development.

Out of this starting point it was possible to extract the general direction and understanding the companies have about business development. Table 3 displays an overview about the perceptions most companies had about business development.

Perception of Business Development	Evidence from interview
<i>Further development of the company (by 7 companies)</i>	<p>“Business development for me means the improvement of the achievements we reached so far”. (Metal frontage construction company, 2016)</p> <p>“Business Development means steps for developing the company further.” (Public utility company, 2016)</p>
<i>Growth (by 5 companies)</i>	<p>“For me business development means further development of the company, moving with the times and growth” (Building company, 2016)</p>
<i>Keeping up with the times/ Keeping up with developments on the market (by 5 companies)</i>	<p>“You always need to check whether you are on the right track, whether you are operating in the right market with the right products and whether you are focused on the right target group. You always have to question yourself whether things you are doing are up-to-date.” (Advertising technology Company, 2016)</p>
<i>Constant improvement of processes (by 5 companies)</i>	<p>“It is all about the question how our company will develop, also with regards to processes, management and organization” (Communication Agency, 2016)</p> <p>“Business development means constant search for improvements in structures, processes, products and performance” (Public Utility Company, 2016)</p>
<i>Business development can be everything / Business development is complex (by 3 companies)</i>	<p>“All functions and departments of a company belong to business development. Business development can be everything. You can develop in all parts of the company” (Media and Web-Design Company, 2016)</p> <p>“For me business development is a complex term. Within business development you can do a lot of different things. I think there is not one definition” (Secure Company for construction zones, 2016)</p>

**Table 3: Evidence from Interviews: Perceptions of Business Development**

Indeed, seven of the interviewed companies understood the term business development as further development of the company. They described it as further development of the business units, but also improvement of what they have reached until now in general. However, further development can also mean the opening up of new business units.

Moreover, five companies named constant improvement of processes and operational procedures within the organization as business development. This is also what was named ten times when asking about examples of current business development projects or current projects with the goal of improving current company performance. A detailed description about business development projects will follow in the next paragraph.

Five companies mentioned keeping up with the times and developments on the market. A communication agency said that it is necessary to always question if they are strategically following the right direction. An advertising agency mentioned the same and defined the right direction as checking if they are operating on the right market, if they are offering the right products and if they are focused on the right target group. According to an advertising technology company one constantly needs to check whether the things they are doing are up-to-date. As reported by a public utility company having this perception of business development one can describe business development as a continuous process.

Three companies mentioned sales and marketing as business development and two others described it as growth in general. As marketing and sales can be categorized as part of the market penetration strategy of Ansoff (Koppers & Klumpp, 2009) these can be categorized both into the category growth.

Also, business development was perceived as complex and multi-layered function in a company by three companies. These companies said that all departments and functions need to be included in business development and business development can be everything. Hereby they mean one can develop the company by offering new products but also by improving the internal processes of the company. A building company as well as a web-design and media agency gave examples of improving internal processes. They introduced new software for accounting or new project management software.

There were also other individual answers. An electric installation company perceived business development as co-operation with customers meaning that they show an interest in customer needs and requirements and develop themselves in the direction of the customer needs. If a long-term customer has a new great project for instance they prepare for this situation. A retailer for groceries also perceives business development as acquisition of very small companies and a print and advertising technology company as developing the company to a level where the owner does not have to be responsible anymore and can retire early.

#### 4.1.1. Business Development Projects

In total ten companies named internal improvements or improvement of the processes as current business development projects. Furthermore, seven companies described projects that aim at employee development or finding new qualified staff. Moreover, four firms aim at improving the marketing activities and aim at an increase in sales through a better web presence for instance. Furthermore, only two companies aim at developing new markets or new business units at the moment. Also, only two companies are developing new products.

Additionally one company mentions quality assurance. Another company told that they are currently checking whether the management of the company is doing right or not.

Moreover, a start-up company said they are trying to get feedback on a continuous basis from companies that are already working with them in order to improve on a continuous basis. They said that pieces of advice for improvement are put into practice directly.

## 4.2. (Dis-) Agreements on possible Perceptions of Business Development

According to the literature review, a list with possible perceptions of business development was created and firms were asked whether they would understand these possibilities as business development or not. Interestingly, this gives another view to what they said before when they were asked what business development means for them. Table 4 displays an overview of the different answers that were given to the elements. The elements were (1) Growth, (2) Identification of new opportunities, (3) Value Creation, (4) Developing products and technologies and the commercialization of these products, (5) Networks, (6) Corporate Entrepreneurship and (7) Mergers & Acquisitions. The four on which most of the companies agree on are growth, value creation, identification of new opportunities and networks. The next section sheds some light on the different elements.

Type of Element	Yes	No
Growth	14	0
Identification of new opportunities	13	1
Value Creation	14	0
Developing products and technologies	12	2
Networks	13	1
Corporate Entrepreneurship	8	6
M&A	9	5

**Table 4: Perceptions of Business Development according to elements found in literature**

Next to the named elements in the table the interviewees also had the opportunity to come up with other ideas. One company named the optimization of processes and co-operations with other firms in order to gain synergy effects or competitive advantages and to spread risks. Another company mentioned the support of their employees.

### 4.2.1 Business development and growth

Growth together with value creation is mentioned by every company as one of the most important elements of business development.

When asking about growth companies were also asked about the four strategies of the Ansoff matrix. As already described in the literature review there are four different types of strategies: (1) Market penetration, (2) Market Development, (3) Product Development, (4) Diversification (Koppers & Klumpp, 2009). Table 5 displays the exact number of answers to the strategies.

Ansoff Matrix Strategy	Mentioned by
Market Penetration	7
Market Development	12
Product Development	11
Diversification	9

**Table 5: Company Answers of the Ansoff Strategies**

Most of the companies named all components as part of business development. Two companies said that market penetration is important and six firms said that market development is relevant. Three told that product development is crucial and only one said that diversification is important. Also, a tax consultant said that they do not have a relation to this matrix. Therefore, this company is not included in the counts of the matrix. For them, one of the greatest sources for growth is diligence.

One company explained that market penetration is seen as an important factor to them, because it is important to not lose focus on the core competence and the core business of the company. Another company mentioned market penetration as important, because fight about market share is essential for them. However, it is also essential to look for potentials that new markets can provide which is mentioned by one of the companies as well.

Furthermore, two companies stressed that not only growth is business development but also downsizing can be business development. Therefore, according to these firms, everything that changes the company somehow can be named business development.

According to a communication agency, growth is essential in order to develop because only when the company grows they have the possibility to create career perspectives for their employees.

#### 4.2.2. Business development and networks

Networks are also mentioned by 13 of the interviewed companies. The following reasons were named for the important role of networks. "Relationships only hurt the people that do not have them" (Advertising technology company, 2016) was a sentence given by the CEO of the company. A media and web-design company explained that no one could survive on the market on its own. According to them one always need relationships and friends that help when necessary. Furthermore they explained that it is very useful to have connections because one can recommend each other and each party benefits from this relationship. According to an electronic installation company without a big network it would possibly be the case that a lot of orders would never have taken place. As reported by a retailer of textiles a network with customers is helpful to increase (brand-) awareness, which can also be seen as word-of-mouth marketing. One company, a tax consultancy, told that the bigger the network the more known about their service.

Furthermore, the network is important to serve a lot of your customers. This is for example what a communication agency told by explaining that they need a good network with foreign agencies, because customers demand that the agency is also able to work on an international basis. In addition, it is important to stay in touch with each other because you gain a lot of input from each other.

#### 4.2.3. Business Development and Mergers & Acquisitions

Mergers and acquisitions are not relevant for the interviewed SMEs in Germany. None of the companies have done a merger or an acquisition before. However, nine out of the 14 companies agreed on mergers and acquisitions as part of business development. A retailer for textiles told that mergers and acquisition are only possible for bigger companies. A metal frontage construction company, who told that mergers and acquisitions are rare in SMEs as well, also confirms this. Therefore they do not relate mergers and acquisitions to business development. They said that during the last three years there were possibilities to acquire other companies, but they always canceled it.

Furthermore, no joint ventures haven taken place. Although a start-up company, which is a web portal for commercial vehicle retailers, currently thinks about creating a joint venture. However, it is only an offer and has not taken place right now.

### 4.3. Importance of Business Development

After getting an opinion about the general perception of business development the companies were asked to what extent they think that business development is important. All respondents said that business development is very important to them. However, a distinction can be made between those that state that it is of importance without any restriction and those that directly admit that they do not have time for it.

12 out of 14 companies tell that business development is important without saying that they do not have the time for it. Six out of these 12 companies name the development of the market as the reason for the importance of business development. An advertising technology company stated that without further development the company would be passed out by the competition. Further, a building company said that this especially is crucial if the market is highly competitive, which is why the firms always have to be aware of new developments on the market. A communication agency said that this is particularly essential during the digital shift, which is happening right now. This leads to a shift in the business units the agency provides. According to them, customers are changing rapidly as well as technologies and products and the whole digital transformation causes a transition in the company. Further they said that a company always has to keep an eye on the market and look for external factors that could influence ones business. Five out of these companies mentioned the slogan "Standstill is always a step back" with nearly the same wording. Further, a tax consultancy also mentions that without business development growth is not possible. All these statements underline that business development is of importance in SMEs.

The companies were also asked to what extent they think that business development is important for every company. 12 out of the 14 companies told that business development is important for every company. Companies that do not develop their business further will need to close the company at some point in time was a reason given by a metal frontage construction company. They already noticed that firms needed to close due to missing development within the company or no corporate succession.

A communication agency named a good example for reasoning why business development is important for every company. The interviewee told that if he had a body repair shop he would definitely be afraid if they would still be in the same business in 50 years from now due to the fact that soon there will be self-

driving cars which will probably also be able to prevent accidents. Without any accidents on the streets the body repair shop does not have a lot of orders anymore. It may only happen that animals like a cow runs into the car for instance. For sure this might be a bit exaggerated, but it nicely illustrates that business fields can change rapidly.

Only two out of 14 companies said that business development is probably more important for some companies than for others, meaning that for some industries or businesses business development might not be of high importance. But, they also state that all companies somehow need to think about the future, even if they do not really incorporate business development. They also need to think about where they will stand in some years from now.

#### **4.4. Role of Business Development**

In contrast to only asking the companies to what extent they think business development is important they were also asked what role business development plays in their company.

What is interesting to see is that even though all companies think that business development is important, it is not the case that business development plays a big role in all companies. Eleven of the companies stated that business development plays a great role, whereas the other three firms said that business development is important, but does not play a main role. They said that there is not enough time next to the day-to-day activities.

The role of business development can also be measured by asking if regular meetings concerning business development are taking place. Indeed only six of the companies told that there are regular meetings related to business development. For five companies the meetings that are taking place are project based and not related to business development directly. Furthermore three companies tell that there are no regular meetings and that meetings are only taking place on a reactive basis meaning if something extraordinary needs to be discussed.

The companies for whom it plays a big role gave the following reasons. Companies say that it is important to develop and improve their appearance, that the development of a customer base is important and that changes within the company and markets are taking place. In these cases business development plays a big role.

#### **4.5 Business development and Business Models**

There is no clear result to what extent SMEs think that business development influences the business model. Five out of 14 companies stated that business development influences the business model substantial, whereas four out of 14 companies told that in their opinion the business model does not change at all. Three out of 14 companies said that it depends on whether business development influences the business model or not. For example it was reasoned that the business model is influenced by business development on a substantial basis because new possibilities and business units influence the business model. Further a media and web-design agency stated that the business model is always changed if the company is adding new products. A print and advertising technology company stated that the business model for sure changes because by developing the business one constantly needs to adapt your business model. For this print and advertising technology company one of the biggest challenges are online shops. Therefore it is essential to develop further.

However, three out of 14 companies told that the business model does not change for every industry, meaning that changes in the business model take place more often in one industry in comparison to another. An electronic installation company told that they have a traditional business model and that it does not change due to the fact that it is a traditional one that works out. However, they admitted that this depends on the industry and sector. A construction company also said that they develop through their tasks and new projects and therefore the business model only changes slowly. Moreover, a company doing web projects told that by deepening the core business through business development the business model does not change. However, if the business model is expanded, then it changes for sure. Therefore this is also a statement saying that it depends on whether the business model changes or not.

Furthermore, also four out of 14 companies said that it does not change the business model at all. A tax consultant told that the business model is not influenced by business development, because business development only strengthens the core business.

### **5. DISCUSSION**

This paper investigates how SMEs in Germany perceive business development, what role it plays for them and to what extent they think that business development is important. Due to the fact that literature about this topic is hardly present, especially for SMEs, the study is undertaken on an exploratory level.

After reviewing the literature and conducting interviews with 14 SMEs in Germany it can be concluded that SMEs perceive business development as further development of the company, growth, keeping up with the times and the developments on the market, constant improvement of processes and as a complex concept that is done within the whole organization, meaning that all departments and functions can be included in business development. These perceptions, that SMEs have, are partly in line with what the literature tells about business development. Literature also defines business development as growth (Davis & Sun, 2006; Sørensen, 2012a) and identification of opportunities (Davis & Sun, 2006) which can be related to keeping up with the times and developments on the markets. Furthermore Kind & zu Knyphausen-Aufseß (2007) identified that business development is a function that is well integrated into the whole company, which was named by 3 companies as well. However, literature does not define business development as a continuous improvement of processes or internal operations, which is mentioned by 5 SMEs. Whereas literature mainly focuses on things that are relatively new to the company (Davis & Sun, 2006), previous research did not focus on the better performance of internal processes and operations. But it is interesting to see that five companies, which display more than one third of all interviewed firms, relate business development as an improvement in current processes.

Additionally seven companies, which display half of the firms, perceive business development as further development of the company in general. However, most of the time no detailed description of what they mean by further development was given. This could indicate that they may not have a very clear idea about business development. This is also underlined by the fact that current business development projects differ from the things that companies mention as their perception of business development in the beginning. Interestingly ten companies mention the improvement of internal processes as current projects, whereas in comparison only five companies perceive

business development as constant improvement of processes and operations. Furthermore seven companies deal with projects concerning employee development and support of the employees. On the other hand only one company perceives business development as such.

What is interesting to see as well is that after asking the firms whether they relate the elements that were provided by literature with business development, nearly all firms agreed on all elements as business development, even if they did not think about these before and had another perception about it when answering the more general question. Here only mergers and acquisitions as well as corporate entrepreneurship were elements in which more than two companies did not agree on. This might have the following reasons: For corporate entrepreneurship, which means creating something new within an existing organization or a new organization (Sharma & Chrisman, 1999), this might be a bit too complex for SMEs. It seems to be that the firms often do not have the goal to change greater parts within the organization leading to new business units for instance. They focus more on internal improvements and growth. Mergers and acquisitions are not that relevant for SMEs because bigger companies have more money to acquire other companies. SMEs often do not have the resources to do that. Therefore they do not relate mergers and acquisitions to business development. Due to that it can be concluded that mergers and acquisitions might be more important for bigger companies like in the biotechnology sector than for SMEs. According to Kind (2004) mergers and acquisitions play a great role in the biotechnology sector.

Especially growth and value creation as well as the identification of opportunities is something that is related to business development by all companies. This is in line with what literature tells about business development (Davis & Sun, 2006; Kind & Knyphausen-Aufseß, 2007; Sørensen, 2012a). Interestingly many companies mentioned all strategies of the Ansoff Matrix as business development. However, market development and product development are the strategies of which most of the companies agreed on. This might be the case, because products need to be developed on a continuous basis in order to not be taken over by the competition. This is especially important due to the fact that customer needs are changing very fast and customers are also becoming smarter as well as networked (Kukushkin et al., 2015). Furthermore, market development is important for companies because they need to adapt to new developments on the markets, which was also mentioned by many companies when asking about their perception of business development. This shows that SMEs also think that it is of importance to develop new distribution channels and to enter new market segments. Diversification might not be of high relevance for SMEs, because they often do not have the possibility to acquire other companies due to limited resources. This holds also true for joint ventures and none of the interviewed firms did a joint venture.

Also, it is important to notice that two companies said that downsizing is business development as well, which is in line with what Koppers and Klumpp (2009) told about business development, when saying that „business development is not limited to expanding a firm’s portfolio, also reducing a portfolio can be a task business development“ (p.1). However, the fact that downsizing can be business development as well received little attention in current literature. As already explained above companies also mention the improvement of processes as business development. This is due to the fact that companies think that business development also comes from improvements

in the internal processes and operations. This is also underlined by the fact that companies mention the development and support of their employees as business development or current business development projects, meaning that for them business development not only has to do with developing products or markets. Therefore it is necessary to add a new concept for growth to existing literature.

Coming to the importance of business development in SMEs it can be concluded that companies perceive business development as a very important activity. What is interesting here is that five companies mention the slogan “Standstill is always a step back” or “Standstill is death” in nearly the same words. This underlines that it is essential to develop in order not to be taken over by the competition. Interestingly four out of these five companies were service based. Therefore it can be indicated that it might be possible that for service companies business development plays another role. However, it is difficult to draw conclusions out of the company types because service companies and production companies were not equally distributed. The reasons the companies gave for the importance of business development are also partly in line with what the literature review told. Literature argues that customer as well as market needs are changing rapidly (Huang & Wang, 2011), which was also told by companies.

However, not for all companies business development plays a great role. This is interesting because in principal all companies perceive business development as important but need to admit that they do not have that much time for it. Table 6 displays the exact numbers of how many companies think that business development is important and for whom it really plays a big role.

<b>Business Development is important</b>	<b>Business Development plays a great role in the company</b>
14	11

**Table 6: Business Development Importance and Role of Business Development**

As there are companies who said that they often do not have the time to really do business development, this indicates that for some companies it might not be seen as an activity that is included in the day-to-day activities. They seem to perceive business development as an additional and maybe extraordinary activity. Interestingly only six companies are organizing meetings on a continuous basis which displays a little conflict between the number of companies who told that business development plays a great role. Strictly speaking, if business development plays a great role, it can be assumed that meetings are done on a continuous basis. However, this is not the case here, indicating that the role they think business development has in their company might not be as great as they think it is.

Most of the companies told that business development is of importance for every company and only two companies said that this depends on the industry. This shows that the companies know that markets and business fields are changing rapidly and that it is necessary to always be aware of new developments.

Out of the statements the companies made about the relationship of business models to business development, one can derive some conclusions of their understanding of business development. Namely whether they understand business development as small or big changes according to the change models of Linder and Cantrell (2000). Only five out of 14 companies told that business development does indeed change

the business model a lot. One can argue that these firms may have a very clear picture about business development and realize that business development can influence the whole business model. Companies, that told that business development does not influence the business model at all, might perceive business development as a concept that should lead to growth within the company. And not as something that changes the company and the business model of the company a lot.

## 6. CONCLUSION

The conducted analysis of the interviews provides some useful results for answering the research question and the corresponding sub-research questions of this paper.

*Central Research Question:* How do SMEs in Germany perceive business development, what role does it play for them and to what extent do they think that this is important?

Sub-questions:

- What role does business development play for SMEs?
- To what extent do SMEs think that business development is important?

By putting all the insights, that were gathered from this research together in order to find a definition, it is possible to offer the following definition of business development in SMEs in Germany:

*SMEs in Germany perceive business development as further development of the company, growth, keeping up with the times and developments on the market, constant improvement of internal processes and as a complex concept where all functions and departments of the company are included. Furthermore, networks, value creation and the development of products and technologies are also seen as part of business development.*

When answering the first sub-question, namely what role business development plays in SMEs, it can be concluded that business development does not play a great role for all companies, which is underlined by the fact not all companies conduct regular meetings concerning business development. Most of the companies said that it does not play a great role for them due to time constraints, which might be due to the fact that most of the time the management or the CEOs themselves are responsible for business development.

When it comes to the second sub-question, namely to what extent SMEs think that business development is important, it can be confirmed that all companies think that business development is important. Furthermore, most of the companies told that business development should be important for every company.

Furthermore, it is not possible to draw conclusions from the research in the biotechnology sector to SMEs because it seems that in the biotechnology sector other concepts, like mergers and acquisition, play a greater role, which are not of high relevance for SMEs.

### 6.1 Contributions to Theory & Practice

This study contributes to existing literature and theory in the following ways: The paper sheds some light on the perception of business development of SMEs in Germany and indicates that business development perception in SMEs differs from business development perception in the biotechnology or IT sector. It starts to clarify a term that is very often used but where no real definition exists. Therefore it is also an important contribution to literature because it fills a research gap.

Furthermore it contributes to practice in the following ways: It provides a definition of business development for SMEs and shows that business development in SMEs does not always play a main role. This means that SMEs should be more sensitized for business development because it is of high importance, especially due to the fact that markets and customer needs are changing very fast.

## 7. LIMITATIONS

The paper faces some limitations. Due to the fact that this research is on high explorative level and only a limited number of companies have been interviewed, it is not possible to draw general conclusions. Rather than being able to draw general conclusions, this research needs to be seen as a basis for further research on this topic. Furthermore, the interviewed companies are all located in Northern and Western Germany. To get a more general picture, it would be good to choose companies in all parts of Germany. However, due to time constraints it was not possible during this study. Moreover, the interviews were done by three different people, meaning that there can be differences since the focus of the people during the interview may have been different.

## 8. FURTHER RESEARCH

This study provides a first definition of the perceptions of business development in SMEs. Further research should focus on more companies to draw more general conclusion and to check whether these assumptions that have been made are true for all SMEs. This research also shows that SMEs have different perceptions of business development in comparison to the biotechnology sector, meaning that more separate research about business development in SMEs is necessary.

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## 11. APPENDIX

### 11.1 Questions for Semi-Structured Interviews

<p><b>General Questions</b></p>	<p>How would you describe your company? (In terms of growth, position in the industry, philosophy, vision, mission, goals, etc.)</p> <p>In which year was the company founded?</p> <p>How many employees does the company have?</p> <p>Which of these descriptions fits best with the current situation of your company? (Show the descriptions of life cycle stages by Kazanjian, excluding the titles)</p> <p>In how many different markets are you active? (industry, country)</p> <p>What is your core business?</p>
<p><b>Business Development Perception Questions</b></p>	<p>How do you aim at improving current firm performance?</p> <p>What do you think when you hear business development? What does business development mean?</p> <p>Who (departments) is included in business development in your company?</p> <p style="padding-left: 40px;">What is the goal of business development?</p> <p style="padding-left: 40px;">What role does business development play?</p> <p style="padding-left: 40px;">Do you think business development is important? Why?</p> <p style="padding-left: 40px;">Do you think that it is important for every company? Why?</p> <p>Which of the following items do you relate to business development? And how?</p> <p>Growth (show Ansoff matrix)</p> <p style="padding-left: 40px;">Which of these four quadrants do you relate to business development?</p> <p style="padding-left: 40px;">What are the biggest sources for growth?</p> <ul style="list-style-type: none"> <li>- Identification of opportunities</li> <li>- Creating Value</li> <li>- Developing Products and technologies (and commercialization of these)</li> <li>- Building and maintaining relationships with customers, partners and other stakeholders</li> <li>- Corporate Entrepreneurship</li> <li>- Co-operations</li> <li>- Mergers &amp; Acquisitions (M&amp;A)</li> <li>- Introduction of a new product/ service</li> <li>- Supply of a new customer need</li> <li>- Introduction of a new valueholder</li> <li>- Other?</li> </ul> <p>How does business development influence the business model?</p> <p>To what extent does business development change the business model?</p> <p>Can you give some examples of business development - growth activities - (growth, product development, expansion, etc.) projects in your company?</p>
<p><b>Business Development Activity Questions</b></p>	<p>Is there an official task description for business development? If yes, what is the description?</p> <p>Are there more people working on business development? (Resource allocation)</p> <p style="padding-left: 40px;">Are there meetings taking place? If yes, how many?</p> <p>What are the steps you take towards growth, expansion, NPD, etc.</p> <p style="padding-left: 40px;">What does the business development process/activities look like? (possibly with a recent example of a business development project)</p>

	<p>How flexible is the process?</p> <p>To what extent are objectives or goal setting important for business development?</p> <p>Do you actively search for new growth opportunities? If so, how?</p> <p>How do you evaluate different growth opportunities?</p> <p>How do you aim to implement growth strategies?</p> <p>Do you make use of your network? How?</p> <p>Do you outsource (parts of) the business development process?</p> <p>How are you planning to deal with ...?</p> <p>Have you acquired other companies?</p> <p>Have you established joint ventures?</p> <p>What are the greatest challenges regarding business development?</p> <p>What are ways to increase the effectiveness of business development efforts?</p> <p>Which skills are important for a business developer?</p> <p style="padding-left: 40px;">What managerial skills are needed for business development?</p> <p style="padding-left: 80px;">What are your planning activities to carry out business development?</p> <p style="padding-left: 120px;">→ (1) No objectives or strategies? (2) financial goals or objectives? (3) long term financial objectives and informal strategic planning/ objectives? (4) formal explicit strategy formulation with long term objectives?</p>
<p><b>Business Development Results Questions</b></p>	<p>What were your objectives within the recent business development/ growth activities?</p> <p style="padding-left: 40px;">What is the average growth in sales over the last 3 years?</p> <p style="padding-left: 40px;">What is the average growth in profit over the last 3 years?</p> <p style="padding-left: 40px;">What is the average growth in market share over the last 3 years?</p> <p style="padding-left: 40px;">How would you describe the increase in product quality over the last 3 years?</p> <p style="padding-left: 40px;">How would you describe the increase in customer satisfaction over the last 3 years?</p> <p>Were there any environmental factors during the recent business development activities?</p> <p style="padding-left: 40px;">Macro-, micro-, &amp; internal environment?</p> <p style="padding-left: 40px;">How did they influence your goals?</p>