

# Report of the 20<sup>th</sup> International SME Study Forum (July 5<sup>th</sup>, 2022)

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## 1. About the Study Forum Organizer and Co-sponsor

The 20th International SME Study Forum was organized through a partnership between the University of the Thai Chamber of Commerce and Osaka University of Economics. The event, which was held online on Tuesday, July 5th, 2022, was coordinated by the Institute of Small Business Research and Business Administration at Osaka University of Economics. This institute is dedicated to advance the research and analysis on small and medium-sized enterprises and issues a quarterly bulletin (*Chūshō kigyō kihō*) as well as a business magazine published annually (*Keiei Keizai*). The institute is working on expanding its research beyond the Japan and Kansai region and including foreign small and medium-sized enterprises.

This study forum was also co-sponsored by the Business and Law Information Center (BLIC), which is a division of the Faculty of Business Administration at Osaka University of Economics. The goal of this center is to contribute to the society by sharing and disseminating knowledge in business and law through the exchange between the University and industry. The center already has a long history of organizing a variety of lectures and symposia with members from the university, company executives, consultants, lawyers, and tax accountants. This exchange builds the basis for developing new teaching contents and promoting research activities.

## 2. Presentation on Business Model Transformation for SMEs

The 20th SME Study Forum was the first with an international format that brings scholars from overseas Universities together with researchers, students, and practitioners in Japan. For this forum, Nattapan Buavaraporn, who is the Dean of the International School of Management at the University of the Thai Chamber of Commerce, held a lecture on “Business Model Transformation for SMEs: Shaping New Business Opportunities”. Attendees were scholars from nine public and private Universities across Japan as well as members from the industry.

After Yoshihiro Eshima, the Dean of the Faculty of Business Administration at Osaka University of Economics made a brief introduction and shared greeting words by the University’s president Shinichi Yamamoto, N. Buavaraporn started his presentation that was split into three modules: (1) Building Awareness, (2) Identifying customer needs towards design thinking and (3) Generating new business ideas & business model (See figure 1). These modules follow the flow of a workshop series which the presenter conducts with various SMEs to identify new growth opportunities and to develop sustainable business models. A key word in this context was “resilient leadership”, or the ability of leaders to cope with disruptive changes, set clear goals and adapt their business models to reach these goals in an uncertain business environment.

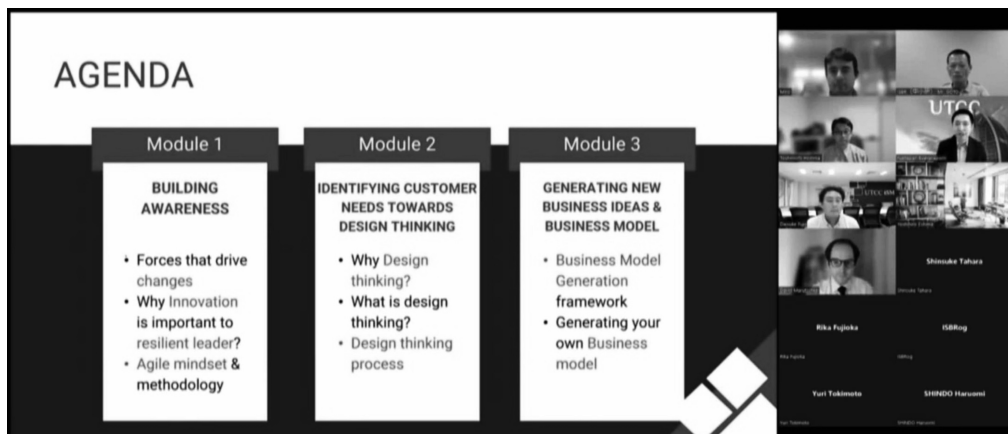


Figure 1: Agenda for the 20th International SME Study Forum Presentation (screenshot from the online Zoom meeting)

The first module explained the steps organizations must go through to identify forces that drive change for their businesses. The challenge is to brainstorm and share ideas about forces that drive change and to define meaningful themes of forces. These forces are then translated into growth opportunities. A brief discussion among the forum attendees led to initial ideas such as changes in customer needs, disruptive technologies, environmental and social issues. The second module shifted the focus on design thinking. This section explained how organizations gain a deep understanding of customer problems through observation and how they can rapidly create new ideas and rapidly test them via prototyping. The third module explained the business model canvas that provides a framework for creating a sustainable business model for the business ideas. Critical points of discussion were the necessity to define the right target market, to understand its needs and to confirm the feasibility as well as the viability of the business model.

### 3. Commentary

The commentary was provided by David Marutschke, Associate Professor at the Faculty of Business Administration at Osaka University. This section emphasized

the value of such practically oriented step-by-step process that can be shared through workshops for organizations of any size, even for those with limited resources. Furthermore, this section shared some insights from the SME situation in Japan and the impact of COVID-19 on Japanese consumers. In particular, it was argued that the pandemic has accelerated already existing trends in Japan, such as an increased demand for convenience products (such as time-saving packaged food products), health and wellness products and the accelerating growth of online shopping. In combination with new consumer lifestyles, such as spending more time at home and being more flexible in time management, these dynamic changes require SMEs to develop more flexible business models that can adapt swiftly to changes. The following challenges were briefly discussed:

- Refined Targeting
- Digitalization / Partnering with digital platforms
- Hybrid Business Models (e.g. integration of virtual offices, remote work, outsourcing)

#### **4. Closing and final remarks**

After the presentation, attendees were given time to ask questions. Points of discussion were the situation of new startups and existing organizations as well as the necessity to evaluate the different levels of impact of forces that drive change for businesses. Finally, Toshimichi Homma who is the Director of the Business and Law Information Center provided the closing words.

The achievement of this forum serves as a stepping stone to further develop an interactive program delivered in an international context. Conducting symposia, seminars and workshops on a regular basis will strengthen the role of Osaka University of Economics in the global research community. Online or virtual meetings are a good alternative in times of the COVID-19 pandemic, but we hope to foster knowledge exchange and collaboration through on-site events in the future as well.