

UNIVERSITY OF MACAU

F.B.A.

**SMEs' ENTREPRENEURSHIP AND PERFORMANCE
IN MACAO**

Thesis presented
to Faculty of
Business Admin.,
University of
Macau for the
granting of the
MBA degree in
Marketing and
Strategic Mgmt.

Chang Chi Wa, Dorothy

Student no.: M-98-6138-2

2002

TABLE OF CONTENTS

ABSTRACT.....	i
ACKNOWLEDGMENTS.....	ii
LIST OF TABLES.....	vii
LIST OF FIGURE.....	viii

CHAPTER I GENERAL INTRODUCTION

1.1 Overview.....	1
1.2 Statement of Research Questions.....	3
1.3 Research Methodology.....	5
1.4 Organization of the Study.....	6

CHAPTER II LITERATURE REVIEW

2.1. Entrepreneurship.....	8
2.1.1. The Nature of Entrepreneurship.....	11
2.1.2. Four Dimensions of Entrepreneurship.....	12
2.2. Attitudinal and Behavioral Characteristics.....	18
2.2.1. Family Background and Childhood Experiences.....	18

2.2.2. Psychological Attributes.....	22
2.3. Entrepreneurial Process of SMEs.....	24
2.3.1. Classification SMEs.....	24
2.3.2. Start Up.....	28
2.3.3. Stage of Growth.....	30
2.4. Managerial Practices Used by Successful Entrepreneurs.....	31
2.4.1. The Use of Strategic Planning.....	32
2.4.2. The Willingness to Use External Finance and Advice.....	33
2.4.3. The Delegation of Managerial Responsibility.....	34
2.4.4. The Level of Workforce Training.....	38
2.4.5. The Ability to React to the Environment.....	39
2.5. The Relationship between Entrepreneurship and Performance.....	43
2.5.1. Performance and Entrepreneurship.....	44
2.5.2. Types of Strategies.....	45
2.5.3. Performance Evaluation.....	47

CHAPTER III RESEARCH METHODOLOGY

3.1. Qualitative Research Method.....	50
---------------------------------------	----

3.2. Research Design.....	51
---------------------------	----

CHAPTER IV ANALYSIS AND DISCUSSION

4.1. Personal Experience.....	54
4.2. Psychological Characteristic.....	59
4.3. The Use of Strategic Planning.....	63
4.4. The Willingness to Use External Finance and Advice.....	63
4.5. The Delegation of Managerial Responsibility.....	65
4.6. The Level of Workforce Training.....	66
4.7. Environment.....	67
4.8. Strategies.....	69
4.9 Performance Evaluation.....	72

CHAPTER V CONCLUSION

5.1. Summary.....	76
5.2. Contribution of the Study.....	79
5.3. Limitation of the Study.....	82
5.4. Recommendation for Further Research.....	82

REFERENCE.....	84
APPENDICES.....	89