

Abstract

Analysis of Long-lived SMEs' Characteristics and Longevity Factors

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What is a long-lived SME and how can it become a long-lived SME? This is the background of the study. What are the characteristics of long-lived SMEs, what are their management characteristics, and if so, what are their longevity factors? In a word, we are going to look at long-lived SMEs in various aspects.

According to the empirical analysis in this study, the longevity of SMEs depends on ① longevity DNA ② longevity management ③ luck. In the survey on 300 long-lived SMEs, the average contribution of longevity DNA was 28.8%, longevity management was 63.4%, and luck contributed to 7.8%. Breaking down the average contribution of longevity management(63.4%), there are business restructuring 23.1%, innovation and risk management 21.9%, organizational culture and leadership 18.4%.

The policy directions for long-lived SMEs are as follows. ① Promote the policy by distinguishing long-lived companies with high competitiveness from those who do not. ② It is necessary to promote business restructuring to secure future growth engines for long-lived SMEs. ③ Strengthen the balance of corporate culture, employee loyalty, financial management and leadership, ④ Emphasis is placed on technological innovation capability, stable financial management, and change and innovation oriented organizational culture of long-lived companies.