

Discussion about the strategic direction of a business cooperation to provide the basis for cross-company talent management in small and medium-sized Enterprises (SME)

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Abstract

In a panel survey, representatives of small and medium-sized enterprises (SMEs) have stated that Talent Management in SMEs should be improved. After evaluating the available literature, this statement is not surprising, as Talent Management mapped in the organization poses challenges for SMEs. An essential aspect in this context is the limitation of available resources. This article aims to theoretically develop a resource-saving way for preparing a potential successor (manage a talent) for his or her role as a future entrepreneur in SMEs. To achieve this, eleven entrepreneurs derived from the distribution of economic sectors were interviewed. The answers were then evaluated with the help of qualitative content analysis. It was found that the results gained in the interviews confirm the findings from the literature. The fight for employees and the fight for talent has also arrived in SMEs, whereby a differentiation between employees and talents in an exclusive talent management approach (keyword: elite education) did not play a role in the considerations of the interview partners. The participants agree that one must take care of ones' staff and ones' talents as a company. Every company has established the existing Human Resources (HR) Management so that the company can work. A deeper examination of HR Management topics in general or in-house Talent Management was largely rudimentary. Most participants are open to business cooperation. An essential factor that would prevent business cooperation is the competition problem and the risk of being worse off. At least one advocate could be found for each basic orientation of the business cooperation developed in the article. The approach of establishing cooperation along the value chain was the most well-received.

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Even if the results are consistent with the findings from the literature, it is crucial that these research results are based on a small database. Theoretically, several possible strategic orientations for business cooperation could be developed, which have not yet been listed in the overview of cooperation characteristics. Whether these theoretical considerations prove themselves in practice would have to be examined in more detail.

The article is suitable for companies who

- do not have HR- specialists,
- want to get a quick overview of the topic of Talent Management,
- seek an approach on how to assess companies according to the factor competition to prepare business cooperation,
- seek an approach to thinking through a resource-saving development of their talents across companies.

Keywords: Talent, Talent Management, Business Cooperation, SME (small and medium-sized enterprises), Human Resources (HR) Management

JEL Classification: M50, M51, M53

1. Introduction

In 2020, the Institut für Mittelstandsforschung (IfM) Bonn surveyed various experts for the third time on the upcoming challenges of medium-sized companies (cf. Brink, Levering, & Icks, 2020, p. V). One of the challenges identified was the need for skilled workers, whereby, among other things, the improvement of Talent Management was explicitly addressed (cf. Brink, Levering, & Icks, 2020, p. 22 f). Due to different framework conditions - demographic change, development towards a knowledge society, and a change in values - companies today face new challenges. One approach to mastering this problem is Talent Management, which is primarily intended to fill key positions (cf. Kahl, 2011, p. 1). Talent Management consists of several phases, which are best all run through to achieve the given objective (cf. Bender, 2021, p. 27). This requirement is obviously somewhat difficult to implement, as Ewerlin (2013) found in her study. Particularly in the SME sector, it is doubtful that companies operate a structural Talent Management system (cf. Ewerlin, 2013, p. 54). On the other hand, all companies must fill key positions, from specialists to managing directors, regardless of the company's size. Therefore, to find the right personnel for these positions, there is a need to implement a Talent Management system. Due to the size, however, different approaches arise (cf. Trost, 2014, p. 257; Savov, Lancaric, & Kozakova, 2020, p. 1).

SMEs tend to have fewer financial resources (cf. Olbert- Bock, Redzepi, Martin, & Cloots, 2015, p. 1; North, 2016, p. 192 f). Concentrating solely on day-to-day business can mean that necessary strategic changes will not be made because the required knowledge has not been available (cf. North, 2016, p. 192 f). "Where the big ones merge, the little ones have to cooperate"² (Becker, Damer, Howaldt, Killich, & Loose, 2005, p. 3)- the basic assumption for further processing is that entering cooperation is a tried-and-tested way to better position your own company for the future. Right at the beginning of the

² Original Text: „Wo die Großen fusionieren, müssen die Kleinen kooperieren.“

development of the topic, it was pointed out by a young Lieutenant that when planning business cooperation, the problem of strengthening one's competitors must be excluded before implementing cross-company Talent Management. This problem usually comes to light when networking occurs not within an organization but between organizations since competition and cooperation will automatically be ambivalent (cf. Seilkopf, 2013, p. 17). The further processing of the topic was aligned with this requirement. This article does not discuss what talent is in SMEs. Instead, this article intends to determine how a strategic partner choice can create the prerequisites for resilient business cooperation.

2. Theoretical Background

2.1 Small and medium-sized enterprises (SMEs)

According to European Union (EU) Recommendation 2003/361, enterprises are considered based on the parameters balance sheet total in euro per year, the number of employees, and turnover in euro per year to determine which category of SMEs they belong to:

Table 1 SME Thresholds of the EU since 01.01.2005 - Source: cf. IFM, 2021 (Author's creation)

Corporate Size	Number of Employees	And	Sales Euro/year	Or	Balance sheet Euro/year
Micro	Up to 9		Up to 2 million		Up to 2 million
Small	Up to 49		Up to 10 million		Up to 10 million
Medium	Up to 249		Up to 50 million		Up to 43 million

In 2020 there were 3,374,583 companies in Germany, of which 2,931,871 can be attributed to micro-enterprises, 352,995 to small enterprises, and 73042 to medium-sized enterprises. This brings the share of SMEs to 99.5% (cf. STATISTA, 2021).

2.2 Talent Management

Talent Management "is defined as internally and externally directed strategies, methods, and measures by which a company ensures that the key positions critical to business success are filled with the right employees: goal-oriented action to discover, attract, develop, promote, optimally place and retain talents in the company."³ (Hattburg, 2018). During a literature search, one quickly realizes that many different approaches have a similar basic structure (cf. Ewerlin, 2013, p. 70 f; Ritz & Sinelli, 2010, p. 11; Trost, 2014, p. 258; Cappelli & Keller, 2014, p. 306). Furthermore, these approaches can be inclusive (target group is all employees) and exclusive (target group is a part of the employees) (cf.

³ Original Text: „versteht man intern und extern gerichtete Strategien, Methoden und Maßnahmen, mit denen ein Unternehmen sicherstellt, dass die für den Geschäftserfolg kritischen Schlüsselpositionen mit den richtigen Mitarbeitern besetzt sind: das zielorientierte Handeln, um Talente zu entdecken, zu gewinnen, zu entwickeln, zu fördern, optimal zu platzieren und an das Unternehmen zu binden “

Ewerlin, 2013, p. 13 ff; Cappelli & Keller, 2014, p. 307). Thus, the basis for this article is that the Talent Management process consists of four phases (see Figure 1):

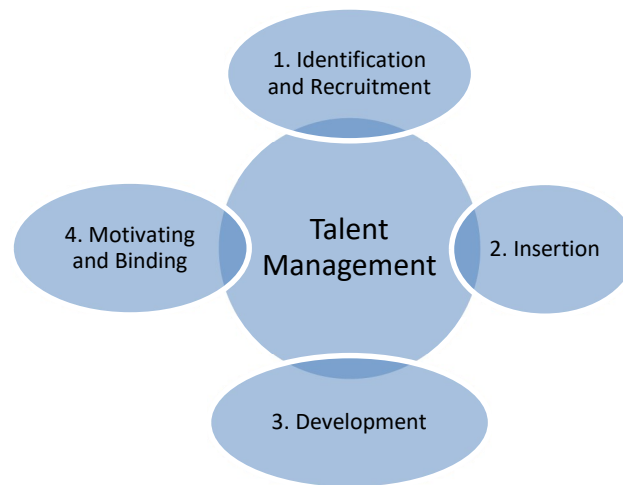


Figure 1 Talent Management - 4 Phase Model (cf. Ewerlin, 2013, p. 71) Source: Author's creation

2.3 Talent and key position

In practice and theory, there are many different definitions for the concept of talent (cf. Ewerlin, 2013, p. 12; Olbert- Bock, Redzepi, Martin, & Cloots, 2015, p. 55). Ritz & Sinelli also do not provide a general definition in their remarks. Instead, they equate the concept of talent with high-potentials and top performers. As characteristics, it is noted that talents tend to be younger, very well trained, intrinsically motivated, enjoy challenges, can deal well with people, and want to develop further. However, it is explicitly pointed out that there is no age restriction, and academic background is not a requirement to be considered a talent (cf. Ritz & Sinelli, 2010, p. 8). In her remarks, Kahl outlines which categories can be used to define talent: professional experiences, skills, personal characteristics, and knowledge (cf. Kahl, 2011, p. 6). How many talents are there in a company? This question is challenging to answer. A study has shown that 3 to 5% of employees are classified as talents (cf. Bostjancic & Slana, 2018, p. 1). Another study has shown that there are companies in a not insignificant number, regardless of their size, which all their employees refer to as talents (cf. Ewerlin, 2013, p. 56 ff).

Another term that accompanies Talent Management and talents is the concept of competencies (cf. Trost, 2014, p. 258). Ritz & Sinelli summarize it as follows: "Getting the right people with the right skills into the right jobs" (Ritz & Sinelli, 2010, p. 8). Bliem et al. point out that specialist knowledge, social and personal skills are becoming important (cf. Bliem, Weiß, & Grün, 2012, p. 1), and Staehle et al. explain how the need for fundamental competencies changes depending on the level of management at which one is deployed (cf. Figure 2):

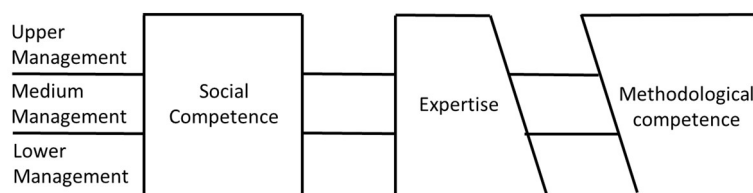


Figure 2 Distribution of management skills across management levels - Source: cf. Staehle, Conrad, & Sydow, 1999, p. 93 (translated)

Specialist knowledge is the basis, which, during hierarchical advancement, loses importance in favor of methodological competence. Nevertheless, it is also essential to move up that not specialize in just one area. For example, in Japanese companies, it is the rule that junior managers are employed in different areas to get a holistic overview (cf. Schanz, 2000, p. 508 f). This is also an approach being pursued, for example, in the German military. General staff officers, potential holders of top military positions, are developed in two so-called competence areas to gain significantly more knowledge about the organization. Knowledge is subject to two constant development patterns.

On the one hand, there is a significant growth in knowledge. Parallel, a reduction in the knowledge half-life accompanies this. This means that more and more knowledge is available, but it also loses its validity faster (cf. Broßmann & Mödinger, 2011, p. 4 f). In addition to knowledge itself, the place where knowledge is generated is changing noticeably. Knowledge is increasingly gained in companies, which means that knowledge is viewed more and more from an economic point of view. As a result, such knowledge is being created, which can be amortized (cf. Hasler Roumois, 2013, p. 23 f). Bayer AG put it very aptly: "Research is the transformation of money into knowledge, innovation is the transformation of knowledge into money."⁴ (North, 2016, p. 35)

For which positions are these talents needed? Talent Management is "the process through which organizations anticipate and meet their needs for talent in strategic jobs" (Cappelli & Keller, 2014, S. 307). Trost refers to this category of positions as key positions. Key positions are "functions that directly impact the company's success and competitiveness"⁵ (Trost, 2012, p. 28). Even if leadership positions do not have the sole prerogative of being regarded as key functions (cf. Trost, 2012, p. 27 f), these positions influence competitiveness and success. Therefore, it is not surprising that in the literature, the focus is on the executives (cf. Gnefkow, 2008, p. 10; Ziegler, Hefler, Markowitsch, & Lehner, 2010, p. 19, 68, 81, 84, 104; Cappelli & Keller, 2014, p. 307; Trost, 2014, p. 257; Olbert- Bock, Redzepi, Martin, & Cloots, 2015, p. 55).

2.4 Network Management and Business Cooperation

"The future belongs to the networks"⁶ (Becker, Damer, Howaldt, Killich, & Loose, 2005, p. 3) - Becker et al. also state that the society of the emerging 21st century can be described as a network society (cf. Becker, Damer, Howaldt, Killich, & Loose, 2005, p. 3). Companies

⁴ Original Text: „Forschung ist die Umwandlung von Geld zu Wissen, Innovation ist die Umwandlung von Wissen in Geld.“

⁵ Original Text: „um Funktionen, die unmittelbaren Einfluss auf den Unternehmenserfolg und die Wettbewerbsfähigkeit eines Unternehmens haben“

⁶ Original Text: „Den Netzwerken gehört die Zukunft“

also join forces in networks or cooperation. It is difficult to distinguish between networks and cooperation. In principle, networks are more flexible, open, and dynamic than cooperation (cf. Büechl, 2020, p. 127). Business cooperation exists when some economically and legally independent companies join forces to increase competitiveness. This merger can occur in different ways: Community of interests, Franchising, Consortium/working group, Virtual companies/ organizations, Supply Chain Management, Strategic alliances, and Joint Venture (cf. Killich, 2005, p. 13 ff). Cooperation can be differentiated according to various characteristics. Liesbach (2017), for example, subdivides in his explanations according to the characteristic's direction, duration, number of partners, spread, functional area, and binding nature (cf. Liesbach, 2017, p. 30ff). Another, more detailed division from the literature is shown in Table 2:

Table 2 Cooperation Characteristics - Source: cf. Blankmann, 2009, p. 10 (translated)

Typing	Embodiment			
according to the strengths-weaknesses profile of the partners	X-Alliance		Y-Alliance	
according to the direction of cooperation	horizontal cooperation	vertical cooperation		lateral cooperation
according to the cooperation structure due to the number of partners	bilateral binding	trilateral binding	simple networks	complex networks
according to the time aspect	temporary cooperation	sporadic cooperation	regular cooperation	permanent cooperation
	short-term cooperation	medium-term cooperation		long-term cooperation
by geographical scope	local cooperation	regional cooperation	national cooperation	international cooperation
according binding	informal agreement		contractual agreement - cooperation without capital obligation - cooperation with capital obligation	
according to the degree of intensity	Exchange of information and events	work-sharing approach	common approach	jointly supported organization
according to the degree of appearance	real cooperation		virtual cooperation	
according to the form of legality	legal cooperation		illegal cooperation	
according public	open cooperation		covert cooperation	
by area of cooperation	cooperation in R&D	cooperation in procurement	cooperation in production	cooperation in sales etc.
according to function-relatedness	partial functional cooperation	function-related cooperation		cross-functional cooperation
according to the transaction forms	License	Franchising	Management contract	Joint Venture etc.

Both overviews have in common the aspect that corporate cooperation and HR Management/ Talent Management are not associated. In contrast to corporate cooperation, human resource management activities in networks are addressed in the literature (Eymann, Buck, Burster, & Sarikaya, 2018, p. 5). In this context, however, the tension between cooperation and competition, so-called coopetition, is raised (cf. Eymann, Buck, Burster, & Sarikaya, 2018, p.4; Büechl, 2020, p.129). Nevertheless, networks are gaining importance despite the competition problem, especially in further education (cf. Büechl, 2020, p. 129 ff).

2.5 Research results on the topic of "Network Management"

2.5.1 Network Management in general

In general, it can be said that there are many research results on this topic.⁷ For example, searching for the term "business network" on Google Scholar, one will get 9430 hits and ECONBIZ 20042. Specifying the search further implies that network structures are primarily viewed from a product point of view. The personnel component plays a lesser role (see Table 3):

Table 3 Overview of search results on the topic of "Network Management"⁸ - Source: Author's creation

Keywords	Cooperation of companies	and production	and logistics	and further education	and Talent Management
Number of hits	9097	1040	687	658	2
Keywords	Network Management	and production	and logistics	and further education	and Talent Management
Number of hits	2285	221	187	49	0

Figure 3 shows the titles of different treatises that shed light on "Network Management" from different perspectives. Based on the treatise on the Hamburg coffee traders, it becomes clear that networks are not an invention of the present. As early as 1886, for example, companies in the "Association of Companies Certified in the Coffee Trade"⁹ (Brocke, 2017/ 3, p. 351) achieved competitive advantages (cf. Brocke, 2017/ 3, p. 351 f). Mergers of companies could take various forms. These can be very focused, such as the cooperation model for the transport logistics of the building materials wax trade. The objective was to reduce the number of kilometers to be driven (cf. Denzer, 2019, p. ii). However, this could also be broader regarding service networks in which companies join forces to offer products and related services (cf. Weigel, 2017, p. 2). Considerations of global networks become necessary to counter unfavorable developments, as in the case of BMW and President Trump (cf. Sager, 2018, p. 1), as well as in a regional environment, which was a particular challenge for the healthcare industry in Germany years ago (cf. Gohs, 2005, S. 1).

⁷ Query made on 12.07.2021 with the term "Unternehmensnetzwerk"

⁸ Query made on 24.01.2021 with the corresponding german terms at ECONBIZ

⁹ Original Text: „Verein der am Caffeehandel beteiligten Firmen“

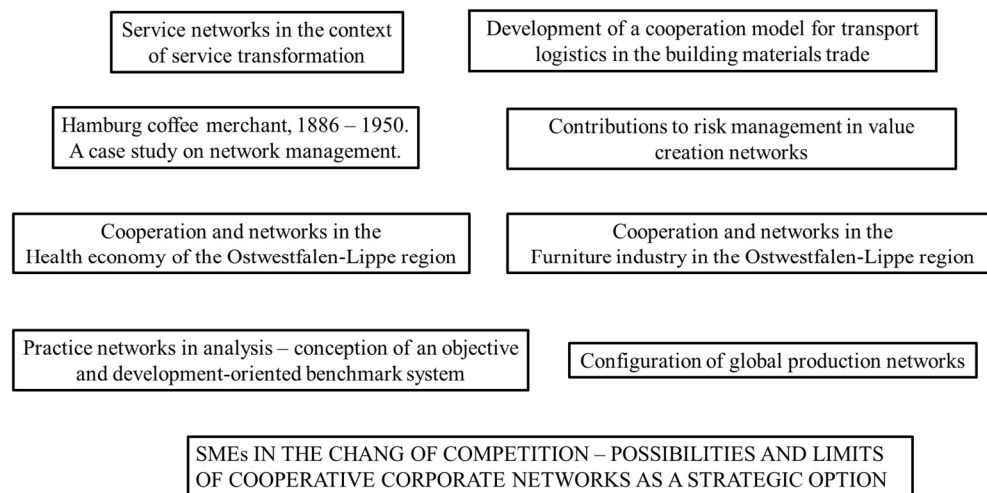


Figure 3 Overview of the variety of topics for "Network Management" - Source: Author's creation

2.5.2 Network Management for training purposes

Companies do not only cooperate to save production costs or to be able to offer a broader performance pallet. Therefore, implementing joint training courses is also prevalent and recommended, especially for SMEs. In addition to the enterprises themselves, training institutions and training providers should be considered (cf. Bliem, Weiß, & Grün, 2012, p. 2).

A detailed study on this topic was carried out by Olbert- Bock, Redzepi, Martin, & Cloots (2015) in eastern Switzerland. The aim of the project was for several SMEs from the IT industry to work together "cooperatively to ensure a cross-company, systematic PE and to jointly offer solutions for the development of junior staff and executives"¹⁰ (Olbert- Bock, Redzepi, Martin, & Cloots, 2015, p. 1). The merger of smaller companies offers them the opportunity to compensate for size disadvantages. Despite all the considerations and advantages, it is striking that companies concentrate only on promoting further training measures in the network. Development of employees across company boundaries does not seem to occur (cf. Olbert- Bock, Redzepi, Martin, & Cloots, 2015, S. 60 ff). It is noted that no more than ten organizations in the network should be connected, and these should tend to be smaller (cf. Olbert- Bock, Redzepi, Martin, & Cloots, 2015, S. 63). In addition, it has been shown that large and small companies are not readily compatible due to the existing cultural differences (cf. Olbert- Bock, Redzepi, Martin, & Cloots, 2015, p. 67). Overall, the study has shown that personnel development in the network is a feasible alternative. As a prerequisite, the participating organizations should be of a similar size and have a similar objective. There should be a good and trusting relationship between the actors, so no own interests should be pursued with the help of the network. The target groups for the development measures should be clearly defined, and the corresponding information and communication concept (cf. Olbert- Bock, Redzepi, Martin, & Cloots, 2015, p. 75).

¹⁰ Original Text: „kooperativ zusammenarbeiten, um eine unternehmensübergreifende, systematische PE zu gewährleisten und um gemeinsam Lösungen für die Entwicklung von Nachwuchs- und Führungskräften anzubieten“

2.6 System Theory

According to Niemeyer, a system is as follows: "A system is a multilateral, interactive structure of potential effects. Effective potentials are energy, matter, and information stores, which in turn have system properties. Because of this recursive definition, all material systems are hierarchical."¹¹ (Meckl, 2011, p. 19). In terms of systems theory, a system is a multi-layered whole made up of individual parts related to one another. Kant differentiates between mechanical, natural, and political systems, whereby a company must be assigned to the political system. Furthermore, a company "is a functional, goal-oriented system with numerous subsystems, with internal and external relationships and the need to communicate with the environment."¹²(cf. Becker M., 2013, p. 67 f). However, the system company does not stand alone. It interacts with other companies "also with other actors such as chambers, associations, unions, and institutions in the political-public sector"¹³ (Macharzina & Wolf, 2018, p. 71).

2.7 Overview of the existing literature

Many scientific papers consider the topics of talent and talent management at a high level of abstraction (cf. Boudreau & Ramstad, 2005, p. 20 f; Ritz & Sinelli, 2010, p. 7 ff; Cappelli & Keller, 2014, p. 306 ff; Järvi & Khoreva, 2020, p.76 ff). Special features that come to light in this context in the SME environment are also addressed. (cf. Ewerlin, 2013, p. 44 ff; Trost, 2014, p. 259 ff; Richter, Schumann, Walter, Forkel, & Clauß, 2019, p. 24 ff; Gallardo-Gallardo, Thunnissen, & Scullion, 2020, p. 462). Other studies examine the effects of existing Talent Management in companies. Research conducted by Ibrahim & AlOmari suggests that Talent Management has a positive impact on the process, marketing, and product innovation (Ibrahim & AlOmari, 2020, p. 1295). Goestjahjanti found that Talent Management positively affects employee satisfaction (Goestjahjanti, Novitasari, Hutagalung, Asbari, & Supono, 2020, p. 67). For example, it was also examined what influence the company's size has on the existing Talent Management in the company. Savov, Lancaric, & Kozakova found that larger companies are better positioned to identify and develop talent. In contrast, small companies are more successful in retaining existing talent to the company. (cf. Savov, Lancaric, & Kozakova, 2020, p. 1). Furthermore finally, literature could be identified in which it is described in more detail what should be considered when setting up Talent Management (cf. Kahl, 2011, p. 31 ff).

2.8 Assessment of points 2.1 to 2.6

There is a wide range of treatises dealing with the topic of Talent Management. However, it may be questionable whether companies can implement or further develop their Talent Management based on the existing sources without the appropriate specialist staff. During the literature research, no studies could be found in which representatives from

¹¹ Original Text: „Ein System ist ein multilaterales, interaktives Gefüge von Wirkpotentialen. Wirkpotentiale sind Energie-, Materie- und Informationsspeicher, die wiederum Systemeigenschaften aufweisen. Aufgrund dieser rekursiven Definition sind alle materiellen Systeme hierarchisch.“

¹² Original Text: „ist ein funktionales zielorientiertes System mit zahlreichen Subsystemen, mit internen und externen Beziehungen und der Notwendigkeit, mit der Umwelt in Austausch zu treten.“

¹³ Original Text: „auch mit weiteren Akteuren wie Kammern, Verbänden, Gewerkschaften und Institutionen des politischen-öffentlichen Bereichs“

SMEs were interviewed to make Talent Management more feasible for these company sizes.

Due to the defined sizes (see Chapter 2.1), an enterprise in the SME group tends to have relatively few resources at its disposal, which was already discussed in the introduction. If there are not enough resources available, a focus should be determined. In other words, SMEs should take an exclusive approach to implementing a Talent Management System (see Chapter 2.2). Thinking about Talents who can fill key positions in the future, these employees will probably not want to and will not work in a company forever. Therefore, besides personal needs, the perception of different functions is an essential prerequisite for developing the necessary competencies (see Chapter 2.3).

Networks and business cooperation are indisputably a way for SMEs to compensate for their size disadvantages (see Chapter 2.4). However, looking at the summarized characteristics, it seems more mechanical (cf. Table 2). Research/development, purchasing/sales, and production are explicitly listed as branches. HR Management is not mentioned. This also pastes the existing literature (see Chapter 2.5.1). A large part of the literature describes (see Table 3 and Figure 3) how companies join forces to be able to offer their product better, faster, and cheaper or to be able to offer more services to the customer from a single source.

The fact that the advantages of networks can also be used in the context of HR/ Talent Management is also undisputed (see Table 3 and Chapter 2.5.2). At present, a focus on the subarea of further education can be determined, which is only one of the four functions of the Talent Management process. Olbert- Bock, Redzepi, Martin, & Cloots clearly state that there is no cross-company further education. This is not surprising, as the considerations of how a network can be designed seem very technical (see Table 2). The characteristics listed do not reflect a relationship that one could categorize according to trusting cooperation. Moreover, trust was mentioned by Olbert- Bock, Redzepi, Martin, & Cloots as an absolute prerequisite. Nevertheless, who would trust the direct competitor?

Combining the considerations from Network Management (see capital 2.4) and system theory (see capital 2.6), the following relationships arise in the system "market" (see figure 4 and following explanation):

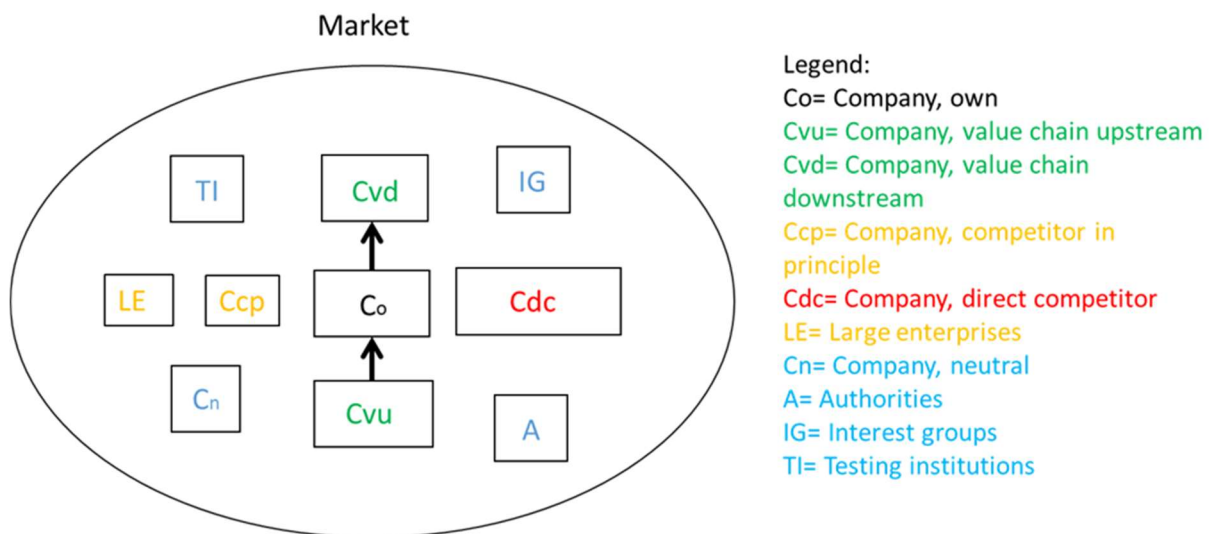


Figure 4 Presentation of the system "Market" - Source: Author's creation

The most obvious relationship between different companies is direct competition - competitive relationship. Nevertheless, unfortunately, this is probably where the greatest danger is that companies are interested in most personnel.

Companies can also be linked within the value chain - value chain relationship. Here, the interests of the companies regarding personnel are likely to overlap proportionately.

Companies can provide different added values which, despite their independence in principle, can complement each other due to the similarity of the services they offer (e.g., tax consultant, lawyer, management consultancy) - similarity relationship. Here, the interests of the companies regarding personnel are likely to overlap proportionately.

Companies can provide a similar benefit without getting into a competitive situation, e.g., because they address a different target group - one-stroke/ no-stroke relationship. However, there is likely a significant risk that companies will be interested in the same staff.

As the last possibility for a relationship, different SMEs provide different benefits, so they are not in a competitive situation - no relationship - relationship. This is where companies' risk of being interested in the same staff is likely to be the least.

Since it has already been stated in Chapter 2.5.2 that cooperation between small and large enterprises is difficult, this option is not considered further.

Finally, organizations that are not commercial enterprises but interact with SMEs like authorities in approval procedures, testing institutions in Quality Management, and interest groups representing their position at the political level - administrative relationships. Here, the interests of the different employers concerning personnel are likely to overlap proportionately.

2.9 Intermediate result

SMEs must also build up their talents to have them available at the right time with the necessary skills. Due to the limited possibilities and requirements, this will no longer be possible for the most part alone in ones' own company.

For all further considerations, the aspect of mutual trust is decisive. Will the business cooperation strengthen the other more, or can this be ruled out? To build up the necessary network in terms of planning, the characteristics that have been common so far (see Table 2) are not optimal, as they do not reflect the relationships in the market (see Figure 4).

Based on the theoretical knowledge developed so far, the following guidelines are likely to be trendsetting if Talent Management by SMEs is to be established across companies:

Due to scarcity of resources, Talent Management can only be provided for a few talents - executives.

The risk of emigration of talents is generally given and must be limited. Therefore, Talent Management should focus on family members.

Talent Management should have the least possible impact on day-to-day operations. Therefore, the talent should be used as far as possible outside the organizational structure and processes.

Based on the defined guidelines, this article aims to theoretically develop a resource-saving way of preparing a potential successor for his or her role as a future entrepreneur in an SME.

3. Methodology

Several research questions (RQ) were used to test the previous assessments and assumptions:

RQ1: Which talent management approach do the interview partners prefer?

RQ2: Which qualifications are essential from the point of view of the interview partners?

RQ3: Which of the basic orientations are preferred by the interview partners for establishing business cooperation?

The necessary data collection was carried out with the help of expert interviews (cf. Bogner & Menz, 2002, p. 33 ff; Adams, Khan, Raeside, & White, 2007, p. 144 ff; (Helfferich, 2019, p. 669 ff), more precisely, with a systematized expert interview. The focus was on querying the experience and action knowledge gained in practice (cf. Bogner & Menz, 2002, p. 37). In an interview, the following sources of error can distort the answers: misunderstandings, prejudices, false memories, and courtesy responses (cf. Adams, Khan,

Raeside, & White, 2007, p. 148 f). Meuser & Nagel, on the other hand, cite the following reasons for the failure of interviews:

- the interviewee was wrongly assessed as an expert,
- the interviewee would like to use the interview for another purpose,
- the interviewee, for example, changes roles between "expert" and "private person" (cf. Meuser & Nagel, 2002, p. 78 f)

Trinczek recommends in his remarks that, in interviews with managers, the introduction to the interview should first be started with closed and targeted questions to prevent failure (cf. Trinczek, 2002, p. 213 f). At the same time, however, it must be borne in mind that the most remarkable possible openness should be sought within the framework of qualitative research (cf. Helfferich, 2019, p. 672). For example, two experts with different backgrounds contested the interview together in the present interview situation. Thus, the existing specialist knowledge must be assessed as limited for the non-skilled person, and technical terms must be chosen carefully (cf. Bogner & Menz, 2002, p. 52 f). So that the person to be interviewed does not get the impression that he has been wrongly selected for the interview, the first questions, always with the background of the personnel management question, should revolve around the respective person and then move on to the central questions of the research topic. These possible sources of error were considered when selecting the interview partners and conducting the interviews.

Adams et al. demand that the population is reflected in the selected sample (cf. Adams, Khan, Raeside, & White, 2007, p. 146). Therefore, it was the intention to win interview partners that correspond to the distribution ratio of the economic sectors established in Germany (see Figure 5):

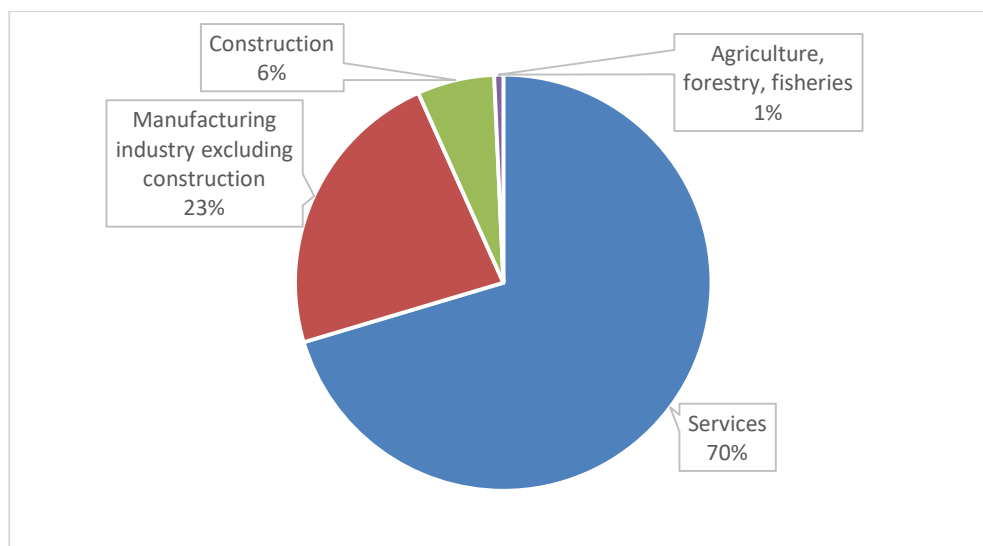


Figure 5 Percentage by industries - Source: Author's creation

Derived from Figure 5, it was intended to recruit seven participants from the service sector, two from production, and one each from the construction industry and the field of agriculture/forestry/fisheries.

Further differentiation was omitted at this point since the focus is on the relevance of the statements than on representativeness (cf. Flick, 2019, p. 163).

The interviews were conducted between 16.04. and 22.06. In advance, a stimulus was sent to the participants, in which Table 2 and Figure 4 were provided with explanations. A total of 23 questions were asked, which the participants could answer freely. First, the experts summarized their careers. Then it was a matter of determining how the HR and Talent Management is organized in the respective company and how they imagine the upbringing of the successor. Finally, they commented on the developed relationship constellations and evaluated the suitability to prepare the successor for the "executive chair" across companies.

The conducted interviews were evaluated in two steps with the help of the qualitative content analysis according to Mayring (cf. Mayring, 2015, p. 50 ff). First, the analysis was carried out with the program MAXQDA through the deductively and inductively defined codes and subcodes (see Figure 6):

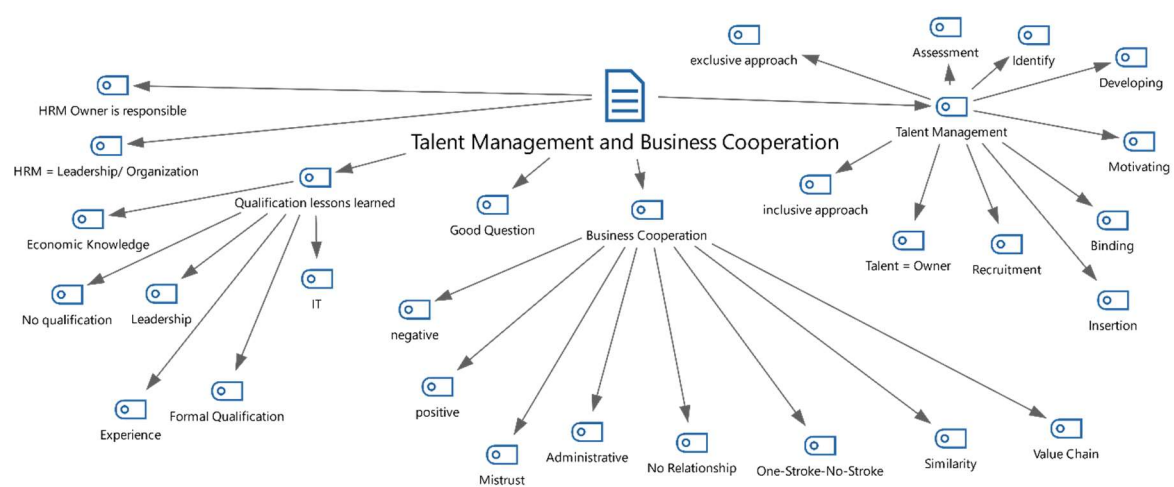


Figure 6 MAXQDA Code and Subcode Overview - Source: Author's creation

In a second step, the answers were paraphrased, generalized, and finally reduced (cf. Mayring, 2015, p. 72 ff).

4. Results

4.1 Summary of basic findings:

Following the figures in Figure 5 derived distribution, 11 entrepreneurs participated. The sample can be divided into two groups - Group 1 aims to sell the company, while Group 2 wants to achieve a succession that continues to lead the company in the sense of its predecessor.

The following codes and subcodes were set in the interviews conducted:

Table 4 Quantitative Overview of Codes and Subcodes (MAXQDA) Source: Author's creation

Codes and Subcodes	Number	Codes and Subcodes	Number
HRM Owner is responsible	9	Qualification lessons learned	
HRM = Leadership /Organisation	4	No qualification	7
Good Question	24	Experience	1
Talent Management		Leadership	1
exclusive approach	0	IT	3
inclusive approach	12	Formal Qualification	2
Talent = Owner	6	Economic Knowledge	4
Recruitment	2	Business Cooperation	
Insertion	6	negative	4
Binding	1	positiv	8
Motivating	0	Mistrust	10
Developing	23	Administrative	1
Assessment	8	No Relationship	1
Identify	4	One-Stroke-No-Stroke	1
		Similarity	3
		Value Chain	8

Five entrepreneurs have up to 9, four entrepreneurs up to 49, and two entrepreneurs up to 249 employees. Seven participants have an academic degree, three have a vocational qualification, and one has started his own business with a general university entrance qualification. Nine of the eleven companies were built up by the current entrepreneur. The participants associate the term HR Management with different aspects. The spectrum ranges from the description of one's organization (4 mentions) to individual or several main human resources management tasks, whereby remuneration is repeatedly addressed. The implementation of the primary HR practices is mainly in the hands of the entrepreneurs (9 out of 11). Only two companies have their organizational element for this. Talent Management is mainly defined by the promotion and development of employees (23 mentions). Another important aspect is identifying and evaluating the talents (together 12 mentions), rounded off with considerations on the insertion of the talents (6 mentions). Recruiting, motivating, and retaining talents receive little attention

in the statements made. Formal structures are hardly present. In part, Talent Management is equated with HR Management. All participants have a clear idea of which positions are crucial in their own company. From the participants' point of view, succession planning becomes particularly problematic when the old and the future boss work in parallel.

In summary, it can be said that HR Management has been built up to ensure the company's functionality. However, far-reaching, and forward-looking considerations beyond this are largely only present in broad outlines. Indication of this is certainly that during the interviews by the participants, 24 times statements were made such as "good question" or "I have not yet thought about it."

4.2 Results for RQ1: Which talent management approach do the interview partners prefer?

None of the interviewees stated that they would focus on a specific group of employees (0 mentions). It became evident that there is a concern for all staff. Based on individual examples, it is also explained how to strive through different measures to retain individual personnel who do not belong to the circle of managers or skilled workers. The participants define talent mainly by special skills (8 mentions) and characteristics (6 mentions) that a person must have to be called a talent. The point of professional expertise is also mentioned once. Participants are not sure if talent is innate or if it can be learned. The number of talents available to the respective company also varies significantly. In some cases, no answer can be given directly. For example, in one case, all employees were granted talent status. Predominantly, at 6 out of 11, the assessment is that the owner's position is a position that a suitably talented person should fill.

4.3 Results for RQ2: Which qualifications are essential from the point of view of the interview partners?

The participants were asked which formal qualifications they believed they lacked to be more successful in their careers. The answers were very different. Two participants pointed out the lack of proper professional qualifications. Furthermore, cross-sectional qualifications, formal and informal nature were indicated, such as IT skills (3 mentions), leadership (1 mention), and lack of experience (1 mention). More often, however, the need for business knowledge is seen of a general nature in particular subject areas such as company formation or human resources management (4 mentions).

This essential attitude can also be found in the answers to how one's successor should be prepared for the company's handover. For example, the potential successors should have both professional and business qualifications. Furthermore, there are clear ideas about which character traits are needed (motivation, determination, entrepreneurial spirit, willingness to take risks). In addition, it was determined that the company's further development would consequently have to be coordinated with succession planning.

4.4 Result for RQ3: Which of the basic orientations are preferred by the interview partners for establishing business cooperation.

The basic attitudes of the interviewees towards business cooperation vary - from total rejection to the basis of the current business model to the guarantor of being able to exist on the market - are predominantly positive (8 to 4 mentions). These different attitudes

can also be found when developing and deploying own personnel/ talents across companies. One would refrain from business cooperation because of mistrust (10 mentions) and the danger of getting worse off through business cooperation. Here it may be helpful to detach from the actual company purpose. Competitors can also join forces to jointly fulfill cross-sectional tasks to benefit from it (for example, common advertising results in lower costs).

10 of 11 interviewees can imagine using and developing certain personnel across companies with the given objectives. One interviewee rejects this approach due to the pronounced competitive situation in his sector. The decision is made more accessible if one is (co-)owner of several companies and the personnel in question always work for one. For each developed form of relationship, at least one advocate could be found. The value chain relationship was mentioned most frequently (6 mentions) to enter cooperation for development.

It was criticized that the relationship forms were exclusively aligned on their purpose. However, it should not be forgotten that in support functions (administration, IT), there is always a competitive relationship between the companies. It was also criticized that this basic representation does not justice to reality - some job profiles in which mergers cannot be easily realized due to law restrictions.

5. Discussion

5.1 Discussion of the basic findings:

It is not at liberty that the sample is relatively small. However, if the results are compared with other studies, there is a high degree of congruence. For example, in the current study, no micro-enterprise has an organizational element that is intended exclusively for human resources management tasks. This is in line with the findings of Richter et al. that the probability of encountering a human resources department in micro or small enterprises is very low (cf. Richter, Schumann, Walter, Forkel, & Clauß, 2019, p. 26). Thus, the implementation is the owners' responsibility, which is reflected in this and the investigation by Richter et al. (cf. Richter, Schumann, Walter, Forkel, & Clauß, 2019, p. 26). Limited to the main task of development, this connection could also be proven very clearly by Gonon et al. The larger the company, the more specialized personnel are available exclusively for these personnel tasks. In micro-enterprises, this task is carried out by the owner (cf. Gonon, H.P., Weil, & Schläfli, 2005, S. 33). If tasks are delegated, they are transferred, for example, to a manager or an external accountant (cf. Richter, Schumann, Walter, Forkel, & Clauß, 2019, p. 26). Thus, it can be assumed that the findings gained here also have a generally valid significance.

The participant's admission from the agricultural sector demonstrated the importance of far-reaching considerations in human resources /talent management. Here, the long-term development of the successor was automatically linked to the company's further development. Knowledge and experience can probably not be gained in ones' own company. Especially in a micro-enterprise, one will not be able to offer ones' successor a management career for a long time. To be trained on time as an executive, what one of the participants lacked at the beginning of his career, the potential successor should also be

repeatedly used as a manager. Therefore, when it comes to building up the successor, a project career may be a proper way to organize the upbringing, which should occur outside and within ones' company.

5.2 Discussion of the results for RQ1: Which talent management approach do the interview partners prefer?

A company pursues an exclusive approach if it focuses on a particular group during talent management (cf. Ewerlin, 2013, p. 13). Even if many participants assign the entrepreneur a crucial role in the company (6 mentions), this did not influence their definition. Talent is the one who has pronounced skills or character traits. During the interviews, it became clear that companies are always in danger of losing personnel, and they are willing to fight for their personnel, even if the employees are not occupying a special function. The limitation of the available resources is also less important, as the employees are needed. One example was a driver motivated by various measures to stay in the company (manufacturing industry), as the owner was concerned that the driver could not be easily replaced. Presumably, it is also because the loss of an employee in a micro-enterprise has a different effect than in a large company. Thus, the importance of the individual for the company and the entrepreneur grows. This would also explain why SMEs tend to call their own employees' talent to a greater extent than is the case in large corporations (cf. Ewerlin, 2013, S. 56 f). Industry affiliation is also likely to play a role. In knowledge-intensive professions (for example consulting industry), it has become clear that employees must be consistently trained to remain competitive. It was also difficult to name a number, who is all a talent and who is not, and what is comprehensible. Suppose all employees must be intensively supported to survive as a company on the market. In that case, the line between a good employee and a talent is likely to become increasingly blurred. Thus, it is logical that the inclusive approach is more likely to be used in SMEs (cf. Gallardo-Gallardo, Thunnissen, & Scullion, 2020, p. 462). Overall, it can be said

- that the research results are consistent with the results from the literature, and
- that the participants do not focus on a particular group in their reflections.

Based on the knowledge gained, the interview partners prefer the inclusive talent management approach.

5.3 Discussion of the result for RQ2: Which qualifications are essential from the point of view of the interview partners?

As shown in 4.3, the lack of professional qualification was hardly mentioned, but this does not mean it is unnecessary. On the contrary, it was explicitly mentioned that the boss must know the product to survive in front of business partners and customers. Figure 2 shows how hierarchical advancement decreases the importance of professional competence, which increases methodological competence and social competence is consistently essential. This also fits in with the consideration that to be comprehensively prepared for the takeover, one should have both professional and business knowledge as an entrepreneur. Due to the increasing importance of IT support in daily life, the recommendation that one should also acquire knowledge in this area to save costs for external support is not surprising. Suppose one defines these three areas of knowledge as a standard qualification for the future entrepreneur. In that case, it becomes obvious again

that the preparation for the executive chair can most likely not be ensured exclusively in one's own company. Since no similar results could be found in the literature research, no comparison can be made at this point.

Based on the knowledge gained during long-term training planning, business and IT skills should be acquired in addition to professional skills.

5.4 Discussion of the result for RQ3: Which of the basic orientations are preferred by the interview partners for establishing business cooperation?

As explained under 4.4, the possibility of the value chain is most often mentioned to implement talent management across companies. The result is logical since the companies associated with a value chain already benefit from each other. Thus, mistrust and the idea of competition should not come to fruition, which was the main reason for excluding from entering business cooperation. However, the disadvantage of this approach could be that due to the already prevailing coordination with each other, one considers one's approach to be without alternative at a certain point in time. Therefore, one should consciously consider where and how to use talents over a more extended period to get new impulses for ones' company. And even if the idea of competition should not be neglected, it should not be considered solely in this context. A detailed example of business cooperation could be found in the literature, in which potential competitors have also worked together. Correctly, it must be stated that the cooperation was limited to the training and development of talents (cf. Olbert- Bock, Redzepi, Martin, & Cloots, 2015, p. 1).

Based on the knowledge gained, the participants prefer to establish business cooperation along the value chain. Even though many participants spoke in favor of the value chain relationship, each form of relationship was able to win an advocate for itself. If HR-Management can be carried out jointly in networks, this should also be possible in business cooperation. Therefore, it makes sense to expand Table 2 to include the area of HR- Management and another characteristic, "relationships," to not only discuss products in this context. The addition (marked yellow) could then look as follows:

Table 5 Addition to the cooperation characteristics - Source: Author's creation

according public	open cooperation			covert cooperation		
by area of cooperation	in R&D	in procurement	in production	in sales etc.	in HR- Management	
by area of relationship	competitive	value chain	similarity	one-stroke/ no-stroke	no relationship - relationship	administrativ
according to function- relatedness	partial functional		cross-functional		functional-related	

5.5 Reflections on the practical implementation

This article aims to theoretically develop a resource-saving way of preparing a potential successor for his or her role as a future entrepreneur in an SME. What could the development path from the owner's child to the takeover of the business look like? Although most of the participants expressed their preference for orientation based on the value chain, a different approach is to be planned at this point. Based on the knowledge

gained here, the future entrepreneur needs professional knowledge, business knowledge, and knowledge in IT, in addition to the character traits mentioned. This is a wide range of requirements, which can undoubtedly rarely be acquired solely in ones' own company and only over a more extended period. Thus, only the successor remains to be developed and used in cooperation with external organizations. However, the basic idea of the project career certainly offers a good starting point here. Family businesses should consider how the proper successor can be identified to make the right choice. It must also be considered that the desired candidate may not be interested, which should be accepted as far as possible. The advantage of family businesses is that the children can grow into the company early. This automatism could be intensified by informing ones' children from an appropriate age about processes, discussing them with them, and letting them formulate decisions, like rehearsal training. Thus, the children could build up experiential knowledge and develop an idea of whether they want to take on this task. The entrepreneur can successively form an assessment which of his children has which abilities and is, therefore, better suited for succession. If the successor is not a family member, how the handover will be financed should also be considered. Maybe it is a possibility to retain talent in ones' company. The market is changing, and successful companies do not necessarily have to be in the future. This should also be considered when selecting the potential successor. What will be the companies' development, and who is Mr. Right for this development? New ideas develop mainly when one leaves the ancestral realms. The risk that one's children will defect to a competitor is likely low. Thus, a change between engagement in the parental business and a foreign company should be easy to implement. Even if the insertion of the child along the value chain is an option in the manufacturing industry, consideration should also be given to this. The future brewery owner will certainly not work in an advertising company in the creative department. As head of the commercial department, however, very well. At the same time, he can certainly gain an impression of all the advertising opportunities available, which could benefit the parental business. Based on the considerations made, a schematic career might look like this:

Table 6 Schematic development of the potential successor - Source: Author's creation

Age	Measure	Place of training	Relationship
14 to 20	-Practicing basic manual skills -Decision-making training based on current cases	parental business	not applicable
20 to 25	-Economic Study	university	not applicable
25 to 28	-Clerk in the commercial department	IT- company	No- relationship-relationship
28 to 31	-Team leader in the commercial department	Advertising company	No- relationship-relationship
32 to 35	-Vocational training / Study of Brewing	company university	One-stroke-no-stroke-relationship not applicable
36 to 40	-Management function quality management	beverage industry	Similarity- relationship
41 to 45	-Management function brewing industry	Beer industry (international)	One-stroke-no-stroke-relationship
Hand over, take over the parental business			

Whether formal cooperation is always necessary to realize the different career steps cannot be said at this point. One idea about which steps one must take to achieve the set development goal and the corresponding network may be sufficient. It would certainly be helpful if, in return, other potential company successors were allowed to earn their first merits in ones' own company. Whether this approach could also prove itself with non-family members cannot be evaluated either. However, during the interview, one participant toyed with the idea of deploying his employees at peak times in the supplier companies to gain further knowledge about their product.

6. CONCLUSION

- "Personnel is the key resource of the 21st century"
- "The fight for good staff is becoming increasingly important. [...]. I also believe that internal training is becoming increasingly important. I must pick them up early, late, and externally well-trained staff becomes incredibly expensive and no longer feasible. I have to take care of the development of my staff right from the start so that I can get something out of it. "

These two quotes from two participants reflect the importance of employees to the company and the effort companies will probably have to continue to make. Even though this article is aimed at business succession, it must be noted that SMEs will not be able to afford to focus only on business successors. Due to the acute labor market, SMEs must think more and more about how their employees can be retained in their own company. On a theoretical level, they must think more in the way of a holistic Talent Management than about separate HR Management actions and how it can be made eligible.

The interview participants largely well-received the relationship forms presented in Figure 4 and Table 5. They stimulated them to think more than the previously known typification of forms of business cooperation. Unfortunately, no other forms were mentioned. Therefore, further investigations would have to be carried out to check the suitability of the theoretical explanations.

Even if the realization that the future entrepreneur should have business and IT knowledge plus professional qualifications does not sound spectacular, the interviews indicate these gaps.

This article aimed to theoretically develop a resource-saving way of preparing a potential successor for his or her role as a future entrepreneur in an SME. Table 6 schematically illustrates a possible development course and how a combination between training and employment could be planned across different training institutions and companies. However, in one's long-term interest, it should be possible to set up and coordinate a network for the purpose of plannable Talent Management to generate an advantage for all parties involved.

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