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Modern Growth Lifecycle Management Models for Micro, Small and Medium-Sized Businesses

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Abstract
One of the most important management challenges for the Hungarian micro, small and medium-sized enterprises certainly is how to handle and coordinate properly the general growth in their lifecycle. As the result of my experiences from the past years, it could be determined that the lifecycle analysis models for the businesses are increasingly well-founded and helpful tools in the everyday challenges. During my research period I collected the previously published lifecycle models, and I created my own breast-wheel lifecycle model, which eliminates the inelasticity of the earlier models, and as well as implementing the typical Hungarian SME's criteria. At the end of the last year within the framework of my research program more than two hundred enterprises were asked with the help of questionnaires in the Western Transdanubia Region. According to my empirical research period I would like to point out that the so far discovered and published western theoretical lifecycle models – which are mainly based on large corporations characteristics – could interpreted and applied to the Hungarian SME's as well – having regard to some national characteristics.

Keywords
Lifecycle, SME lifecycle models, growth lifecycle management.

Introduction

Nowadays the Hungarian micro, small and medium enterprises (SMEs) face perhaps one of the most important challenges: how to handle and coordinate the general growth of their lifecycle. According to the research of the past few years it was found that the measuring systems based on growth lifecycle are a helpful and well-founded services for the enterprises for the common life challenges.

In this article I present and summarize the latest lifecycle models of noted researchers and I would like to introduce my own breast-wheel lifecycle model. The aim of my model is to combine and join the knowledge of the latest models, to eliminate the disadvantages and collect the advantages of them in one model with the exclusion of the inflexibility of them.

Beyond the continuous processing of the theoretical literatures I made a pilot questionnaire last year. The point of my own research was firstly to collect more information from the Hungarian SME business sector for the further research options and secondly to confirm the adaptability of the theoretical models in the Hungarian business life.

More than two hundred Hungarian companies on the whole from the Western Transdanubia Region's SME's sector were queried In this pilot research by means of personal interviews and over personal questionnaires with the top management of these businesses. The proportion factor between the interviews and the questionnaires was 13,05% and 86,95%.

On the one hand the survey focused on the characteristics of the lifecycle models of the domestic SME's, and on the other hand on the background of the future ownership change of the business owners in their companies, in other words: how should the business owners operate with the future alternatives on the field of the gen-

eration changes (inheritance and succession) of their businesses.

In connection with the precursive results of my primer surveys await me proof of many interesting correlation. I would like to publicize the final results in the near future only than if the whole processing of the final surveys is already completed.

1. About the lifecycle models in general

As George Santayana, an American philosopher and poet said, *"Those who do not remember the past are condemned to repeat it"*.

Most of the lifecycle models represent the lifecycle of the businesses as the human lifecycles: it begins with the birth (or the idea of birth) of the company, than come many life stages as the company become ripe, and in the end, closes with the death of the company.

"As the product lifecycle, lifecycle exists in the business world as well, and makes expressive by the conformation of the lifecycle gear to the time: so it could be plotted a curve which presents the lifecycle of a company" (Zsupanekné, 2008). This curve represents the lifecycle of a company, whose curve could be separated into two major parts according to almost all of the lifecycle theories: the growth period and the decline periods.

These two great branches have been studied in theoretical and as well practical mapping research for a long time and, in the consideration of the results, these two categories are defined almost as two different disciplines within the field of the lifecycle management science. The management of the growth periods observes the positive slope sections of the company lifecycles, which are incidental to growth, development and evolution, while the declining branch with the negative slope sections are dealing with the decline periods of the company's life more closely.

My research mainly focuses on the growth periods, because the main questions arising in connection with the development dilemmas could be answered by deeper exploration of these lifecycle stages. And in an always changing market to find the solutions as soon as possible are necessary to ensure a constant profit-oriented operation for the SME's (Papp, 2006).

In the most studies the declining stages belong to another broader topic of the lifecycle management science sector: to the crisis management. In this case, by stepping on a descending period the management of the company should search for the right scenario from the array of crisis situations in order to analyze and intervene as early as possible to secure the operational sustainability and possibly to restore the growth again.

The investigations into the Hungarian SMEs show all lines, that the most of businesses, which are successfully operating in Hungary today, were founded in the late eighties and early nineties. This fact reinforces the reliability of the lifecycle based analysis system because the tested businesses already have enough history to be able to get useful results due the theoretical lifecycle models.

If we are ready to follow the stages of a company thanks to the lifecycle models, we can assign some criteria to the same – and on this way homogenized – lifecycle periods, which could be common by many SMEs. Hereby the SMEs, which are per se individual but standing in the same lifecycle period, after all could be comparable with each other. Accordingly the growth lifecycle models give us a not only a theoretical pattern how the businesses are working in the diverse ages but as well give us a measurement instrumental, which are able to locate the exact place of a business in his lifecycle and could give some alternative options, how the company should handle its future opportunities.

1.1. The most popular Hungarian and foreign lifecycle models

The lifecycles of some enterprises develop differently according to the internal and external characteristic features of the businesses. Much of the research proves that different lifecycle periods are observed and separated in the case of most of the enterprises. There is problem with the monitoring of this research and the monitoring of the enterprises also, because the experts have various standpoints from the borders of the lifecycle periods. An acceptable standard model system, which could help to make conclusions for the lifecycle periods of the most of the enterprises with the same filtering criteria, presently does not exist.

While different models are widely used, according to my experience, in the case of examinations it is practical to use and evaluate more models at the same time for one enterprise. The application of the various models and the final results could give a complete picture of the obtained company and make a basis for the further examinations and suggestions for the future development options. The "multi-model-testing" leads more and more to precision, thanks to the similar

methodical approaches of the variety of the models, because the structures of the models are not independent from each other and in some cases the characteristic features of the different sections of different models are the same.

With the help of Zsupanekné (2008) I would like to present now the previous well-known lifecycle models.

The foundations of the lifecycle of enterprises with the theory leaning on three keystones were laid down by Professor Jeffrey Timmons (1990). In his model system the lifecycle curve is divided into five main sections, which were assigned to concrete life-spans by the Professor. However the steps of declining section were not specified by the excellent corporate expert, who died at the age of sixty in April 2008.

Subsequently, Robert D. Hirsch and Michael P. Peters (1994) in their book *Enterprise* took up Timonns' (1990) basic model. The first two sections of the previous model were divided by them into four parts each.

However the real breakthrough was brought about by the book of Adizes (1992) called *Corporate Lifecycles: How Organizations Grow and Die and What to Do About It?* in 1988. Compared to the previous models, the author formed a complete lifecycle, which involves the growing and the declining cycles as well. Nowadays this model perhaps can help during the analysis of the enterprises because the model compares the human life milestones to the progress of the enterprises and it makes this model significant, popular and mostly used. The growing stages of Adizes' (1992) lifecycle are made up of six parts, which lead to four aging phase before the corporate death.

Larry G. Greiner's (1998) model is also widespread. In this model the phases of revolution and evolution are changed. According to the theory of Greiner (1998), lifecycle of the enterprises is characterised by five growing stages, where the evolution stages are the developmental periods. In this model the revolution phases mean the problem, where an enterprise stands between the border of two stages and have to decide between them.

Among the Hungarian researchers, István Jávor (1993) and László Szerb (2000) deal with the legitimacy of the integration of lifecycle curve before the foundation of an enterprise in their theories. The twelve stages of growing lifecycle of Jávor's (1993) model are probably the most diverse and the most differentiated among the well-known Hungarian models. With this theory, Jávor (1993) perhaps made a well-constructed model of the steps of corporate development. The model of Szerb (2000) is based on the theory of Timmons (1990) with the addition of the two essential periods before foundation and just two stages at the end of the lifecycle, which is the sixth lifecycle phase.

In addition to Jávor's (1993) and Szerb's (2000) model there is another significant model by Péter Szirmai (2002). The focused model of Szirmai (2002) puts the lifecycle stages based on Adizes to three different levels – micro, macro and mezo.

Anna Salamonné Huszty's (2006) lifecycle model gives the essential part of my research. In my opinion this model is significant, because it combines the advantages of the models of Adizes (1992) and Greiner (1998) adds the characteristics of small and medium enterprises and is based on the knowledge of the Hungarian and foreign lifecycle models. In this blend there are the real assets of the other models in five different stages of the lifecycle. Beyond the creation of this theoretical model Salamonné (2006) is the first among the Hungarian researchers who have published results of empirical research related to the Hungarian SME's sector.

1.2. About the Adizes (1992) lifecycle model

On the basis of the lifecycle management literature, one of the most mature and most widely used models was set out by Ichak Adizes. Most lifecycle model deal only with the developmental stages of the periods, but in his model the corporate can be traced from the pre-foundation step until the company's death. Perhaps this model has become so popular, because a very detailed description was made for each period, and in the practical application the subjects could be classified with almost one hundred percent certainty in each category (Göblös & Gömöri, 2004).

The following figure shows the Adizes' model of lifecycle stages:

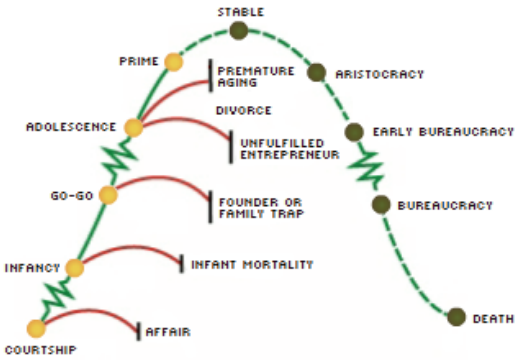

Figure 1 The Adizes (1992) Lifecycle Model
Source: Adizes Institute Online, 2013

In the courtship period the company is still nascent and starts looking for the most appropriate strategy for the particular environment. Above all, the *"product-oriented and value added focus"* (Göblös & Gömöri, 2004) are the main features. This period should be treated with more caution, because if the company's management builds up an inadequate strategy after the establishment of the company, it could easily lead to the early termination of the company, while at the beginning all of the resources and all the decision-making opportunities are usually limited.

Then follows the infancy, which is the most dynamic period in the Adizes-model (1992) for SMEs. This period is about the development, as well as a baby discovers the world around him and gains more experience thanks to the impulses. The company learns the coordination processes, and could have even more damage, but at the end of this era has its own consciousness and will.

The next stage, the go-go period, is connected again to the era of human development, as a step when the baby becomes a child. Team spirit within the SMEs plays an increasingly dominant role in the development and the individual successes encouraged the company to continue its growth.

In adolescence the rate of development will slow down, and the focus of the management concenters more on how to change and how the quality could be transferred. The decision-making difficulties increasingly comes to the fore, which could lead to dangerous conflicts. Characteristic features in this stage are that the human resources, capital and reserves of the companies are set to reorganize and renew.

Prime (or manhood) is the *"era of the best performing path of growth"* (Göblös & Gömöri, 2004). By this time, the ERP systems operate, and the company has an enviable flexibility. Each process is organized and easy to handle, so the company can focus on one main purpose: to increase profitability.

The stable stage is the pitch of the lifecycle. The company is ready to meet the daily challenges, but the creativity is decreasing and less able to create and introduce new things. The company trying to find solutions to the increasingly complex management changes with the existing systems and patterns.

As formerly mentioned, the descending periods are dealt with by the crisis management sciences, so I will not specify this periods in this publication.

1.3. About the Greiner (1998) lifecycle model

Larry Greiner (1998) published his lifecycle model in 1972, which became well-known all over the world. The model describes five distinct phases in the lifecycle stages and shows in each alternate period with evolutionary and revolutionary breaks, which are illustrated with straight and broken lines. The evolutionary periods show a calm and balanced phase, while revolutionary phases are characterized by crises.

In my opinion, the Greiner (1998) model becomes alive by this two alternating stages, as a natural way to approach the changes of each stage by the crisis (revolutionary) periods. In particular, associate with the critical stages of the human life periods: the problems also arise spontaneously, but usually the solution is still pending (Farkas, 2005):

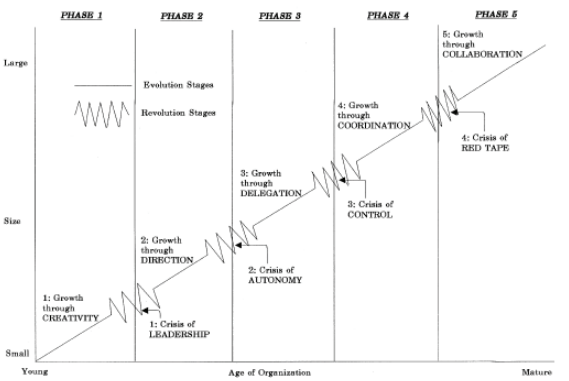

Figure 2 The Greiner (1995) Lifecycle Model
Source: Greiner, 1998

In the first phase creativity plays the main role. The company starts its life, and is focused on overcoming the initial problems. The exponentially small successes will motivate the company

to move forward, so at this stage of development is extremely robust.

This is followed by the direction phase, in which the company must affix the management activities to the fore, because to ensure the continuous operation it is not enough anymore to rely only on the self-solving protocols. There are introduced the corporate governance policies and systems to help speed up the processes of coordination. This will give a fresh impetus to continue.

The third (middle) period is the delegation (transferring) phase. At this stage, the company usually awakens to become a too bureaucratic organization, so it is time to re-allocate the roles and decentralize the operation. This can best be accomplished by assigning the responsible person for each task, and by removal of the "classic management" from the single control.

In the fourth, coordination stage the units, which are dissolved in the previous period, will unite again, and the group as a team takes over the planning of the future with the full responsibility by the sensitive areas. The employees could even have a stake in the business successes of the company.

The model will complete with the period of collaboration, which aims to improve the quality of team processes in the further cooperation. In order to move on to the misty future the business is ready for all – even for extreme, completely new, creative – ideas to try out, although it is not yet calculable, and could lead moreover uncertain fields.

1.4. About the Salamonné Huszty Anna (2006) model

This model is such an alloy of the Timmons (1990), the Adizes (1992) and the Greiner (1998) models, which has many similarities, but it captures the sting of the well-known enterprise lifecycle models through a combination of a number of differences. The model of Salamonné (2006) could be mentioned as a method with the first pioneer results of analysis in Hungary, which is very broad and incorporates previous studies on the process of research, especially targeted at Hungarian SMEs. She not only collects the earlier theories but through her own research tests as well the Hungarian SMEs.

The way to reach the best view of the lifecycle models is to display them side by side in a chart, because the Salamonné (2006) model has not been illustrated in a figure yet:

Table 1 The most popular lifecycle models

Phases	Timmons (1990)	Adizes (1992)	Greiner (1995)	Salamonné Huszty Anna (2006)
1.	R&D	Courtship	-	-
2.	Starting Phase	Infancy	Creativity	Starting Phase
		Go-Go!		Creativity
3.	Early growth	Adolescence	Direction	Direction
4.	Mature	Prime	Delegation	Delegation
			Coordination	
5.	Stabilize	Stable	Collaboration	Stable

Source: authors, based on the author, Timmons (1990), Farkas (2005), and Salamonné (2006).

It could be seen that the researchers are in agreement that the procedure can be divided into five major lines of the development. We can see that in the model of Salamonné (2006) the periods of Greiner (1998) and Adizes (1992) are changing.

By the domestic research the phase prior to the starting (establishment) is not significant, so the first stage the role played is the starting phase. Business owners will be launching their businesses on the basis of an initial impulsive idea based on her surveys. This period lasts a relatively short period of time, and immediately proceeds to the next cycle.

The creativity is the most important way of life when it comes to starting a successful company based on the idea to build the organizational, technological and human resources systems, and improves the company's key products. The company is developing dynamically in this time, and could improve performance in all areas.

After the period of creativity the model of Salamonné (2006) differs from the previously known models, and two routes are assumed into the future: the direction and the delegation.

The direction phase is aimed at quality improvement, whereas the primary purpose of the delegation period is the reconstruction of an efficient management leadership, which could release additional resources for the cost efficiencies by prioritizing.

At the last stage – as in the Adizes (1992) model – is the stable phase in the case of the model of Salamonné (2006). By this time the company acquires those experiences which are given a free hand for the decisions in the operation in an automated atmosphere.

The model of Anna Salamonné Huszty (2006) is currently perhaps the most accurate domestic model for the Hungarian SMEs, because her work is based on multi-annual research activity, with personal examinations of company leaders.

1.5. Common experiences based on the described models

After the examination of the models there are several common and opposite criteria which were proved based on the ideas of the researchers. From these ideas, the two most prominent criteria are the method of transition between life stages, and group of questions of the temporal continuity of lifecycles. Some researchers are at the point of view that the lifecycle phases must only follow each other consecutively, so the business cannot skip one cycle to jump to another. However others said that certain steps are disregarded because it helps to increase the elasticity of the models.

In the case of the primary period, the developer of the models generally shares the viewpoint that the progression of the enterprise is the process of maturation, in conclusion the enterprise has to go on straight on the timeline. One question arises with the passage of time: what would happen after the last stage in the lifecycle of enterprises?

Because of this the concept and idea of rejuvenation was born, which means, that the development could happen not only forward, but also backward. The enterprise is rejuvenated along the principle: if there is no way to forward, than to turn to backward. The enterprise could be younger with this strategy, and wander a route many times (Pataki, 2004). Except for some unclear areas we can say generally, that each model can be suitable to test the enterprises independently and help to improve the management in the critical periods.

It is possible to plan the short term and alternative future of the enterprises because of the theoretical ideas which are supported by general practical experiences and surveys. This means that the duration of critical periods and the expected processes could be calculated. It helps to proceed, when the enterprise reach the border of a cycle between the stages of the lifecycle, alternative strategies are able to created and there is also enough time to simulate these strategies. If the solution is still not right, the parameters could be changed again and after it with the next tests the appropriate allocation could be formed and find.

The compatibility of the models is also an advantage. This means, that it is practical to use several methods and test with more lifecycle models. In a case of a problematic status after the multi-dimensional testing is easier to choose the right going-on-strategy. We get information from different sides, there are various aspects to analyze and solve the problems.

2. Vertical approach vs. on-going process-centric model: MY OWN BREAST-WHEEL MODEL

"Remember that just the moment you say: I give up, someone else seeing the same situation is saying: My, what a great opportunity", said H. Jackson Brown, an American bestseller author.

After studying and analyzing of the models above we might think that construction of a better, new, own model would be inevitable. However the birth of my model does not originate in that; my aspect is not the same as one of the latest models. After the initial examination of the models I have been thinking in a vertical direction and vertical effecting method. According to the following chart I imagined the modified model of Salamonné (2006), which is applied during my tests:

Table 2 Lifecycle model phases adjusted with my own lifecycle periods

Phases	Timmons (1990)	Adizes (1992)	Greiner (1995)	Salamonné Huszty Anna (2006)	My Own Model	
1.	R&D	Courtship	-	-	Cogitative	Correction
2.	Starting Phase	Infancy	Creativity	Starting Phase	Infancy	
		Go-Go!		Creativity	Go-Go!	
					Creativity	
3.	Early growth	Adolescence	Direction	Direction	Direction	
4.	Mature	Prime	Delegation	Delegation	Delegation	
			Coordination			
5.	Stabilize	Stable	Collaboration	Stable	Stable	

Source: authors, based ont he author's Timmons (1990), Farkas (2005), and Salamonné (2006).

After examining pro and con arguments described in the previous section I was searching for a possibility of a global solution with the application of a combination of the well-known models, one question occurred to me: How could I be able

to unify the critical parameters (as the continuity and temporality) of the earlier researchers in one single model?

Aside from all the positions previously known I draw the conclusion that it is worth thinking not in a vertical, but a process-centric model, because the vertical models are inflexible and the models can be applied in practice only with a very narrow cross-section incorporating filters. I would rather like to find such a solution, where not the enterprise should adapt a lifecycle model to his life – so I would not like to find an appropriate enterprise for the theoretical models – but my model should to respond to the lifecycle of the enterprises.

Therefore was born my process-oriented breast-wheel lifecycle model, which provides high degree of freedom of expression of lifecycle periods. My figure model is currently not finished, because I would like to complete it after the results of my empirical research, but now I could draw it up so:

Figure 3 Own breast-wheel lifecycle model
Source: authors

Actually this model would be the twin sibling of the model of Salamonné (2006), because except two installed sections it consists of the same lifecycle elements, only with a special composition. These two new elements are the cogitative and correction phases.

The cogitative phase is an interim period before the foundation of the enterprise or during the lifetime of the enterprise. It plays an important role in the examining of perspectives and measures if the enterprise is founded or wants to discover new directions. According to the surveys the business owners in most cases launched their own company based on an initial and impulsive idea, which could be also dominant in their success in the future. Based on my observations, this period usually lasts only a relatively short period of time.

The correction phase is a little bit more complex moment. I think that the enterprise reached the border of a lifecycle period, not always fulfilled all the criteria at the same time to move to the next cycle period simply. A transitional period could help to absolve the changes and to fit them in the daily life of the company. This is the purpose of this phase, and of course, to touch this life stage is not binding, but presumably with the switching among the cycles would occur predominantly.

The company is able to move through the life cycle stages, but by an occasion of a major crisis – as stepping on a joker field – could find solutions using the correction phase.

Of course a business may retouch of each earlier period again as well, by which the company could avoid more and more different strategy troubles in connection with their changing management.

With the help of my breast-wheel method the questions of the orders of the lifecycle periods (gradual or jumping) and the questions of the direction of the lifecycles (maturity and rejuvenation) are solved, because thanks to the infinite combinations of the possibilities make the model totally flexible. My model additionally provides secure results in wider circles during the testing, because it could minimize the framework conditions of the applicability.

3. Conclusion and information about the related empirical survey in the near future

I would like to soon publish nearly one-year empirical research program steps and results. The processing stage of the current researches approaches the level of 80%, so the results can be expected in spring of next year.

During pre-processing of the empirical research it became clear to me that testing the companies with the reviewed lifecycle models has *raison d'étre*, because these methods could serve for the companies as an operational assistance to be able to map the alternative pathways. Without knowing about these methods the managers, ex-

ecutives and independent owners might not even recognize the backgrounds of the causes in the company's management strategies.

In the first step I collected primer empirical data from Hungarian SMEs through personal questionnaires. The data collection included nearly two hundred and fifty Hungarian SME's and medium and senior leaders were questioned, mostly from the West Transdanubian Region. Participants in the questionnaires mastered the theories and practical application of the lifecycle models before performing the query.

The questionnaire consisted of four main parts. The general data of the observed companies was collected in the first part. The second phase was used to determine the own lifecycle paths of the businesses, with the help of classification of the characteristics of the well-known lifecycle models (e.g. Adizes (1992) model with online tests; Greiner (1998) model). In the third module I would try to justify the *raison d'étre* of the well-known theoretical models and confirm the legitimacy of my own breast-wheel development growth lifecycle model, which is based on the theoretical background of my further thesis. The fourth topic was about the future ownership change of the business owners in their companies, and the possible visions of the heritage of his companies (according to Bálint, 2004 and Rab & Szabó, 2002).

I am confident that still unexplored relationships and characteristics in connection with the theoretical lifecycle management models will soon be demonstrated through my empirical research. SM

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