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SMEs are significant job creators and drivers of innovation and competition in most economic sectors. Furthermore, the traditional constraints of small and medium enterprises, such as geographic operations, are now being dissolved by technological developments. This means that there are new opportunities for SMEs, and their fundamental principles are being redefined: the aims, competencies, strategy, management, practice, and scope of these businesses are changing, with wide-ranging implications. This is the second part of a two volume work that incorporates scientific chapters on SME business theory and practice. Authors provide a balanced perspective of the present and future of SMEs across all business disciplines, for example management, strategy, marketing, economics and finance. While Volume I focuses on the individual SME and internal issues such as innovation, quality, and digitization, this second volume explores external issues such as contextual forces, the effects of the financial crisis, and macro-economic effects. .
