



SMALL BUSINESS HORIZON

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WE MOVING FORWARD

**WOMEN HAVE CONSISTENTLY DARED TO PURSUE CREATIVE
AND LASTING SOLUTIONS TO PROBLEMS FACING THEIR
COMMUNITIES, AND THEY HAVE DONE SO WITH VIRTUALLY
NO SUPPORT OR INVESTMENT FROM TRADITIONAL SOURCES.**

**IMAGINE THE IMPACT WOMEN IN OUR COMMUNITIES CAN DO
WITH ADEQUATE SUPPORT AND RESOURCES.**

ENTREPRENEURSHIP

WE ADVANCE TOGETHER

LETTER FROM
THE EDITOR

It is with great pleasure that we dedicate this issue of Small Business Horizon to all the Womenpreneurs who are constantly finding ways to succeed in a society that does not openly offer them the space to do so. Our society will not move forward without strong and focused work that brings the voices of women from all over the world to the center of our entrepreneurial decisions. This last issue of 2020 will help serve as a template on which we can continue to make lasting change for a better tomorrow. I hope you enjoy its contents.



Dr. Ayman El Tarabishy is the deputy chair and teaching professor of the Department of Management at the George Washington University School of Business and the ICSB Executive Director.

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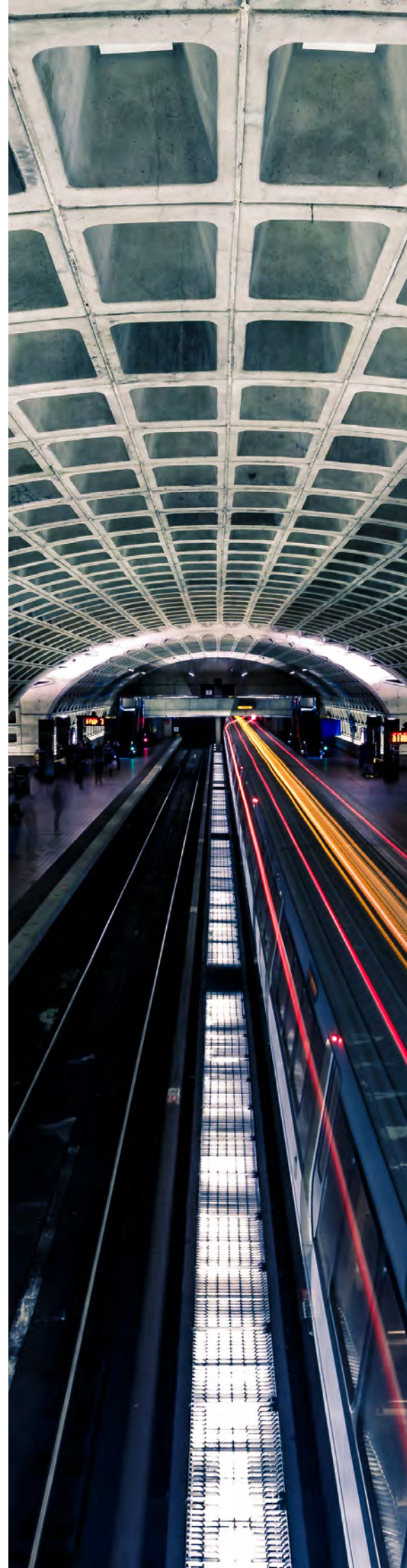
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WOMEN ENTREPRENEURS: WE MOVING FORWARD

BY DR. AYMAN EL TARABISHY

Women have consistently dared to pursue creative and lasting solutions to problems facing their communities, and they have done so with virtually no support or investment from traditional sources. Imagine the impact women in our communities can have with adequate support and resources. We hope that resources like the WE conference can lay the foundation for this radical, sustainable transformation.

When we think about the largest and most adaptable populations within which we can start doing this work, it seems as if MSMEs stand above the rest. Not only do they, themselves, mirror society's structures, but they also represent a group of entrepreneurs that are built on the foundations of resilience. Therefore by capturing this community, representing over 70% of the global economy, we will be able to sustainably create change while demonstrating how we can restructure society in a more equitable standing. MSMEs are the solutions, and within

them, there exist many essential layers. One of these layers that, when allowed, create the most incredible results while still having to overcome inappropriate societal limits would be women.

Within the 17 SDGs, over a hundred targets seek to look more specifically into the individual elements within each goal. For example, within the 5th SDG, regarding gender equality, target 5.1 looks to 'end all forms of discrimination against all women and girls everywhere,' and target 5.2 strives to 'eliminate all forms of violence against all women and girls in public and private spheres, including trafficking and other sexual abuses, and other times of exploitation.' Within a world of about 3.7 billion females, 1 in 5 women experience some form of sexual abuse. Target 5.4 aims to 'recognize and value unpaid care and domestic work through the provisions of public services, infrastructure, and social protection policies and the promotion of shared responsibil-

ity within the household and the family as nationally appropriate.' Globally, women spend triple the number of times men carry on domestic care and unpaid work.

Not only have women been oppressed in much of the world for recorded history, but they have been working throughout that entire time. That is why women can innovate both creatively and sustainably. They have the training of running households, planning events, innovating frugally to supply necessary services and products under economic pressures, the interpersonal understanding of raising children and caring for adults, and the passion for fixing what is broken in the world. Target 5.5 reaches to 'ensure that women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.' While the global population is about 51% men and

49% women, women account for solely 39% of world employment. Of the total senior and middle management positions, less than a third are held by women. The stories are far from few when hearing about the individual difficulties of women working in these positions, regarding equal pay, treatment, and managing their job while managing most of their household.

We must look at our current structure and recognize that women should be making decisions for women. Having taken recent measures to combat the economic crisis following the global pandemic, many nations provided their citizens with stimulus packages. Seen for their ineffectiveness in many situations, not nearly enough women were considered during the stimulus planning process. This is a very patriarchal mindset that does not consider the impact of oppression. Women have been forced to

IMAGINE THE IMPACT WOMEN IN OUR COMMUNITIES CAN DO WITH ADEQUATE SUPPORT AND RESOURCES.



bear the brunt of the economic and social fallout from the pandemic, and they have received a fraction of the support that men have. Our society deeply values the ability to choose. Target 5.6 recognizes this by seeking to 'ensure universal access to sexual and reproductive health and reproductive rights.' Currently, only 25% of married or in a union can freely make their own decisions about consensual sexual relations, contraceptive use, and health care. Women deserve to choose.

To honestly act as advocates for gender equality, we must first become aware of the depth of this problem. Then we can recognize our complacency and begin to support and promote women. Every sector of life is touched by gender inequality in one way or another. Because of this, it is impossible to achieve the SDGs without the economic empowerment of women. By working amongst the three dimensions of sustainable development—environment, social, economics—, we can change that will initiate long-term growth. Globally, women help sustainable action by investing more of their wealth in their children's education, health, and nutrition. Women also organize themselves in more communal and democratic ways, which tend to be much more sustainable. Once we show women the support they deserve, we will see improvements in every social sector.

Transitions will be necessary to incorporate women into formally paid employment roles, specifically those that target sustainable development. The current economic, nutritional, and energy realities are stark and unsustainable. So much of this world has been made by men, for men. Let this decade of SDG action be a decade of women as well.

Although there will be difficulties,

empowering atypical and historically marginalized participants in the new and emerging business world will be crucial to addressing and solving the complex problems we will face in a changing world. Women have the perspective and lived experience to correct some of the system's existing oversights, and, because of their marginalization, they have been forced to solve large and small issues with very little institutional support and capital investment. If we desire a sustainable and just future, recognizing and valuing women's perspectives and contributions is one of the easiest ways to transform our economy's foundations radically. Here at ICSB, we believe resources like the Women Entrepreneurship (WE) conference are crucial for empowering a new generation of women leaders and entrepreneurs. Recent events have shaken the foundations of the global economy and significantly disrupted international production and consumption. Returning to pre-pandemic levels of growth is only possible through a radical reimagining of economic principles and foundations. Women have consistently dared to pursue creative and lasting solutions to problems facing their communities, and they have done so with virtually no support or investment from traditional sources. Imagine the impact women in our communities can do with adequate support and resources. We hope that resources like the WE conference can lay the foundation for this radical, sustainable transformation.

WE can change the world.

Women Entrepreneurs need to be supported.

With an Eye to the future, WE can succeed.

JOURNAL OF SMALL BUSINESS MANAGEMENT

ADVANCING ENTREPRENEURSHIP RESEARCH WORLDWIDE

Pitch the Editor

CALL FOR SUBMISSIONS FROM AROUND THE WORLD.

JICSB Issue II highlights the challenges of MSME sustainability, a critical topic for meeting the UN's 2030 Development Goals. Now being released while much of the global community still exists in the midst of the crisis, the topic of sustainability is even more important. Share your research as we move through the social and economic recession with the release of government programs. Share your views on what you believe will be needed at the level of policy and practice.

You can submit an idea for a research paper or case study, and the Editor will review it within 48 hours and send you a RESPONSE if considered for immediate publication in the next issue.

SUBMIT HERE:

https://docs.google.com/forms/d/e/1FAIpQLSdPmvwDixofl6c_yMHQd92o-ECVswEh277Gxz_XOjdyJQUwQg/viewform

REAL ESSENCE OF SUSTAINABLE GROWTH

BY DR. AYMAN EL TARABISHY

Empathy and connection are the foundations of our human experience as they are and will continue to be even more so as the foundations of our entrepreneurial experiences.

About two months ago, members from the ICSB family joined together to create a pre-conference workshop for the upcoming AIM Digital conference. Winslow Sargeant, Vicki Stylianou, Ahmed Osman from the ICSB Board of Directors, and Andrew McDonald from the European Bank for Reconstruction and Development and myself entered into a discussion about the small business reality in the world today. Centering our discussion on the AIM Digital event, “Reimagining Economies: the Move Towards a Digital, Sustainable, and Resilient Future,” the conversation covered an array of topics. Today, however, in reflecting this Saturday, I would like to explore further the more significant notion of connection regarding the end of the status quo and the present and future of Humane Entrepreneurship.

The concept of empathy is bedrock and determinant of one’s ability to enact a culture of Humane Entrepreneur-



ship. Empathy is, as noted in Kim et al. (2018), “the extent to which a company shares emotions and information with its employees.” We can extrapolate this idea from company to city, region, country, and the international community. We can imagine how organizations and individuals who value empathy might share and exchange with their colleagues in thinking about this definition. They might also practice transparency, care, and understanding for their customers and the communities in which they work and inhabit. To practice and work in an empathetic manner is to connect with those around us actively.

A significant purpose of empathy, as well, is that it is not the usage or implementation of empathy as a means of an end to greater wealth. Instead, it is the prac-

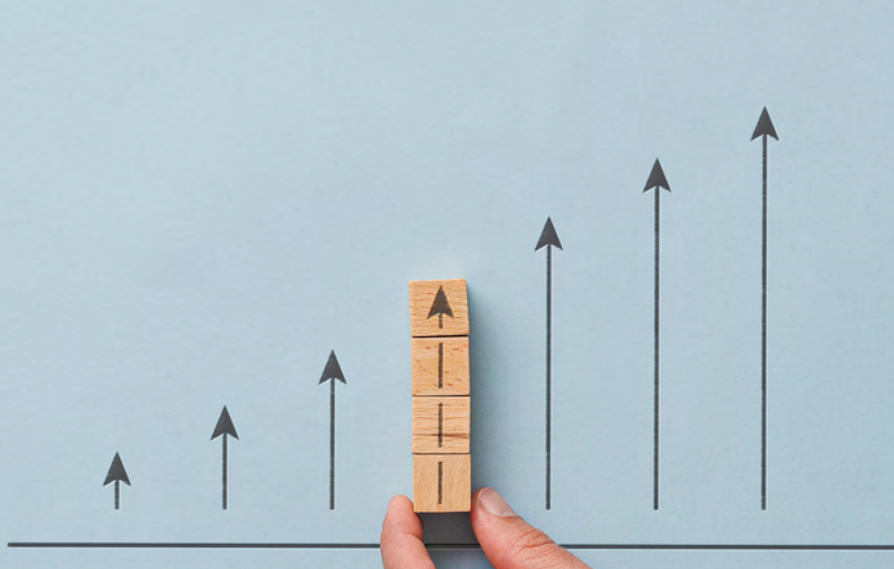
tice of being human, which includes being empathetic, which works virtuously with other humans to create something deemed as valuable for the world. That which is

considered valuable then becomes something profitable so that it becomes something that works sustainably, cyclically, or continuously. When we can recognize the expansiveness of wealth, we will finally understand sustainability on a deeper level.

Sustainability is undoubtedly about generating money so that not firms can function entrepreneurially. They can ensure that their employees find themselves in quality

and well-paying positions that care for them and their families. More broadly, however, sustainability is about creating sustainable patterns of interest and

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investment. We might ask the questions: “Are employees working in conditions that allow their creative and innovative humanity to shine?” or “Is this company able to adapt to change in a way that allows the company, their employees, the community (often including the employee’s families) to be sustainable?” Sustainability is genuinely a more significant connection of firms to their employees and communities and employees to their jobs, their families, their communities, and a greater consciousness that recognizes the humanness in all people.

ICSB strives for this reality. Do we miss the mark sometimes? Of course. We are human, and failure is a natural part of the human experience. It is, however, our ability to adapt and evolve continuously that ensures our survival in recognizing what we value, our community of members, and ensuring their wellbeing and prosper, that we can overcome the failings of our missteps to continuously center the connection of this small business and entrepreneurship community.

At the end of our pre-conference workshop, I asked Vicki, Winslow, Ahmed, and Andrew for their rapid reaction to specific terms, one being Humane Entrepreneurship. Their reactions included the following: “social infrastructure,” “the new way of the economy,” “sustainable growth,” and “getting it done on an equal basis.” I believe that we can truly build a beautiful world when we allow the principles of Humane Entrepreneurship to guide our actions in our communities, nations, and world. Empathy and connection are the foundations of our human experience as they are and will continue to be even more so as the foundations of our entrepreneurial experiences.

It is here we will advance. It is here where entrepreneurship lies.



Celebrating International Women's Day on March 8th, 2021

**MARK YOUR
CALENDARS**



Entrepreneurial Angle of 5



#1 *Resilience*



#2 *Frugal Innovation*



#3 *Digital Presence*



#4 *Ecosystem Focus*



#5 *Humane Leadership*

Humane Leadership



#1 Owners must review operations, contracts, and agreements to be thoroughly knowledgeable about their enterprise's current status.



#2 Small business owners must spend time with employees, exploring employee contentment, & ensuring their focus aligns with the company's greater vision to endure.



#3 Owners and managers need to speak directly to their clients to gain better insight into useful innovations that will meet their current needs.

The Entrepreneurial Angle of 5

#1

Resilience



The idea that resilience is simply tied up in the surplus capital a business has is old and outdated. In this new era of increased volatility, the inherent agility and flexibility of small businesses is an asset that can redefine the definition of the term resilience. If a small business is able to use its existing capital intelligently and efficiently, it will allow them to not only survive the coming era of financial volatility, but thrive in it, as they react to difficult and evolving conditions with speed and agility. This idea of resilience in flexibility is the reason small businesses, rather than larger businesses, are best equipped to reimagine the private/public relationship in today's business environment.

#2

Frugal Innovation



In this place, we can begin with a simple yet intrinsically complex question: how can we innovate with limited resources in a way that will create products and services that are accessible to all? In taking a step back, we might see the solution more easily; that being, we must do better with less. In introducing the concept of frugal innovation, we can begin to think about how SMEs can escape the volatility of crisis and change, and

eventually start finding solutions that uplift the values of ingenuity, empathy, and resilience.

Luckily, there has never been a better time to be in small business, as technological progressions and the expansion of innovations throughout the digital sphere make it far simpler for small businesses to expand their production, reach, and influence. Capitalizing on these innovations and partnering with the tech and education sectors will be key for small businesses in this new and evolving business world.

#3

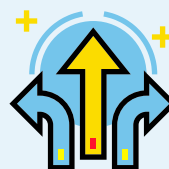
Digital Presence



There is no flexibility in the modern business world without a digital presence. The tools exist for small businesses to create an online, global platform that can work towards solutions for a variety of societal needs with very few input resources. The future of education is digital as well, and tying your businesses investment in their digital presence to skills training or other educational opportunities is a smart, cost effective way of growing your footprint.

#4

Ecosystem Focus



We believe that the best way for small businesses to succeed is to distance themselves from top-

down, institutional approaches like the triple helix that have dominated mainstream business thought and push for an entrepreneurial ecosystem approach. Most of the data supports a bottom up approach to entrepreneurship and innovation as the best way to grow a healthy economic community. Emphasizing a bottom up approach ensures that progress will be led by the community, creating a more sustainable and inclusive experience.

The key to focusing on one's local ecosystem is to find and engage with the opportunities that your local community offers. Partner with a local school, take a class at the closest community college, and strive to spend time engaging with others in your community every day.



Humane Leadership

Small businesses must prioritize the well-being of their employees and the sustainability of their business practices. This is paramount across all industries. We have seen the consequences that businesses face when they fail to prioritize human and environmental health. The assurance of wealth creation and continued operation only occurs when your employees and customers are confident that your business cultivates an environment of safety and health. This commitment to humane and sustainable business practices and investments will continue to develop into an even more critical metric in determining the success of small businesses today and in the future.

Small business owners can persist in this climate through evaluation and procedural change. Our advice to entrepreneurs and small business owners is to divide your day into three parts. First, owners re-

view operations, contracts, and agreements to be thoroughly knowledgeable about their enterprise's current status. No business can move into the future while lacking a well-developed understanding of the present.

Second, small business owners must spend time with employees, exploring employee contentment, and ensuring their focus aligns with the company's greater vision to endure. Across all sectors and enterprises, staff and employee well-being are paramount. We have experienced the consequences that businesses face when they fail to prioritize human health during both model and exceptional times. Businesses must realize that assurance of wealth creation only occurs when coupled with the strong presence of safety and health. The humane focus of genuine value and deep care exemplified to employees and community will continue to develop into an even more critical metric in determining small businesses progress.

This internal commitment will allow owners to fulfill part three: connecting with their customers. Regardless of the method, owners and managers need to speak directly to their clients to gain better insight into useful innovations that will meet their current needs.

This moment is not about delegation for owners. In evoking humanity and steadfast focus, you will prevail. Small businesses can protect and consolidate their existing capital and labor force by making pragmatic and strategic decisions to mitigate risk and short-term loss. Understanding that small businesses lack the resiliency that larger firms and corporations have is ancient and outdated. Small businesses are innately agile. Their capabilities for implementing innovative and creative solutions demonstrate that they, rather than large firms, are the best force to reimagine public-private relationships.

EVOKING ECOSYSTEMS: AS NATURE INTENDED

BY DR. AYMAN EL TARABISHY

There is essentially no framework, which we can construct, that can truly describe a “framework” for ecosystems because an ecosystem’s success is typically based on its ability to capture the least common denominators of a community, or the groups typically left out of the discussion.

In the process of becoming in this new status quo, we hear a lot of reference to creating, (re)building, and maintaining entrepreneurial ecosystems. Session two of the New Professor program elicited a need to further our discussion of not only what an ecosystem is and what it necessitates, but additionally, the parts of entrepreneurship that affect (or determine) success or lack thereof within these ecosystems.

Ecosystem, originally a biological term, describes a community or environment in which organisms (or entities) interact with each other and their physical environment, or the structure that creates the confounds and limits on that particular system. We can find ecosystems practically everywhere; nature is and consists of many ecosystems, there are ecosystems within our institu-

tions, and we can even find ecosystems within and throughout the inner workings of the human body. There seems to be, however, one specific commonality that holds for all of these ecosystems, and that is that they do, operate, and functions better, more efficiently, and more progress when they are left alone.

As the entrepreneurial community seeks to find a way to curate these ecosystems artificially, I must question why a need is there and from where it originates. There seems to be much energy being allotted to the research and construction of a “framework,” or collection of similarities with which we can manipulate and build ecosystems worldwide. Yet, I must bring light to this particular confusion.

We are spending time and money looking to create something artificially that can occur naturally in our societies.

Is the problem truly that we do not have enough or enough well-built ecosystems, or is it instead that we are not ready to recognize the problematic nature of these institutions? Throughout the discussion on ecosystems, Humane Entrepreneurship,

and more, we hear time and time again, the need to center the entrepreneur, or “place the entrepreneur in the driver seat.” We want to intensely and deeply return the natural balance to our communities, so we speak of focusing on the human as if it is a hard thing to do. Humans focus on humans. Seemingly a simple equation, but for some reason, a much more complex formulation.

As we take so much effort to center the entrepreneur and their needs in this artificial system we have made, we must question, What is an entrepreneurial ecosystem more than the act of removing our institutions and organizations to get them out of the way of the entrepreneurs?”

I want to note that, of course, we have spent centuries building the society in which we now inhabit. However, I would like to postulate that the need for entrepreneur-

ial ecosystems has advanced as a need to “return to our roots” and find a more natural and organic balance within the ecosystem. Similar to the havoc being placed on the Amazon by humans, the ecosystem will survive when we stop pretending that there

is anything that we can do to enable entrepreneurship and empower entrepreneurs, other than give them the space to do just that.

I want to stop for a moment to remind everyone that these pieces are specifically written to make us pause. These ICSB Reflections are released for the challenge and encouragement of

“questioning the system.” Let us not fall claim to an idea just because it receives much attraction; let us, instead, better understand a concept and see it as a possible solution to aid us in advancing society.

Therefore, it is here that we will “refocus” on Humane Entrepreneurship. Dr.

THERE IS ESSENTIALLY NO FRAMEWORK, WHICH WE CAN CONSTRUCT, THAT CAN TRULY DESCRIBE A “FRAMEWORK” FOR ECOSYSTEMS...



Norris Krueger and his ecosystem gurus are urging us to do so. As these experts release their reviews on thriving and failing ecosystems and the phenomena of ecosystems at large, I cannot help but notice the “humane” in all of it. They provide a solution to help institutions, regions, and governments better understand how the human must sit first and at the forefront of all our decisions around entrepreneurship.

The New Professor’s second class ended with a view of the group’s takeaways. They were all (unsurprisingly) focused on the human. Simultaneously, person after person reiterated ways in which these organizations and institutions that need to get out of the course are made up of individuals. If we change our thinking—from the entity in which the people exist within to the people themselves, then we will be simultaneously

creating solutions in two frameworks of understanding: HumEnt and that of entrepreneurial ecosystems.

In both theories and practices, two essential concepts can hold true in both our natural and artificial systems, being bottom-up and intangible. In nature, ecosystems are created by the symbiosis of microscopic living organisms working synergistically together. The masses (bottom-up) are responsible for creating and maintaining the system, while it is inexplicable energy (the intangible) that provides the conduction of an ecosystem’s seamless flow.

We can think of the intangible in an entrepreneurial ecosystem, or frankly any human ecosystem, as the culture. Culture works as a significant driving force that, although very difficult to describe, guides an ecosystem. Culture—created, accepted, and perpetuated by the people—decides the parameters of success, failure, and an ecosystem’s ability to flow seamlessly. I want to pose that this might be a missing

piece in the discussion of ecosystem building. There is essentially no framework, which we can construct, that can truly describe a “framework” for ecosystems because an ecosystem’s success is typically based on its ability to capture the least common denominators of a community, or the groups typically left out of the discussion. The ability of an ecosystem to adequately engage with the women, children, and disenfranchised will change

depending on each culture. Yet, it is a guiding and determining factor for the prosperity in every entrepreneurial ecosystem.

As always, I hope that this reflection will illicit much thought and discussion going forward. This is not a comprehensive review but rather a call to the greater narrative we are all taking part in. We can easily find contradictions in all theories and most practices, and therefore, it is our responsibility to find our seat in the uncertainty of the gray area.

It is here we will advance. It is here where entrepreneurship lies.

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The Journal of Small Business Management (JSBM) is one of two official journals of the ICSB. Initially created as a platform for scholarly research publications in the fields of small business management and entrepreneurship, the JSBM is now recognized as a primary instrument for projecting and supporting the goals and objectives of ICSB. The JSBM is one of the ways that ICSB engages with a global research audience. Not only does it allow the organization to connect to reaches of life with which we have yet to create relationships, but it also spreads the greater ideals of small business & entrepreneurship research and information exchange.

Learn More at

[HTTPS://WWW.TANDFONLINE.COM/TOC/UJBM20/CURRENT](https://www.tandfonline.com/TOC/UJBM20/CURRENT)



The ICSB Educator 300 online platform serves as a database of the world's most well-renowned professors from around the globe. The database includes profiles on each professor with information on their research interests, experiences, and primary teaching language.

Learn More at

[HTTPS://ICSB.ORG/EDUCATOR300/](https://icsb.org/educator300/)

THE STAKEHOLDER SHARE: ENTREPRENEURSHIP'S RETURN TO ITS ROOTS

BY DR. AYMAN EL TARABISHY

The simple act of transforming our previous consideration as shareholders as the most important aspect in a corporation to integrating stakeholders as active contributors can work significantly toward establishing a culture of humane entrepreneurship.

After launching the New Professor Program, we have been reflecting much on the elements necessary as we build entrepreneurship that is focused on innovation for humanity and the pursuit of business opportunities for profit, society well-being, sustainability, and the integration of all people. These concepts are not new to this organization nor its members. However, as we have previously taken time to specifically examine opportunities for wealth generation, sustainable practices and cycles of growth, and humane inclusion, we have yet had a chance to discuss the importance of societal well-being. To properly portray how community well-being can be illuminated in our new and humane normal, we need to examine our understanding of stakeholders' and shareholders' role and relationship to an enterprise.



We began reflecting over the elements necessary to build an entrepreneurship that is focused on the pursuit of business opportunities for profit, and the sustainable well-being of society, which is for the people and by the people. It is, in essence, a humane way of treating entrepreneurship, where the well-being of each individual is paramount. This is an excellent concept, but it becomes interesting when we look to our historical roots, examining the operational environment. Returning to 1970, Nobel Prize winner Milton Friedman announced that any business who pursued a goal other than making money was “an unwitting puppet of the intellectual forces that have been undermining the basis of a free society these past decades.” His declaration was taken as religion, and for the next 40 some years, we, collectively, viewed shareholders as the only group to indeed have a moral claim on the corporation, which existed, in essence, to maximize their value, specifically, the bottom line. However, as we know, corporations, just as individuals and communities, do not

exist in silos, nor do their company practices. In recent years, the evil and unprecedented harm on cities worldwide for the sake of the bottom line has become more visible thanks to innovations in technology, which allow people to see both the social successes and havoc caused by enterprises globally.

Next, we might look to Edward Freeman, an American philosopher. He, around the same time, stated, conversely, that many groups can make moral claims on the corporation because the corporation has the potential to harm or benefit these groups. Freeman’s theory can encompass a variable that Friedman forgot, which would be the stakeholders. Including the owners, corporate managers, the local community, customers, employees, suppliers, stakeholders are essential to the survival and success of the corporation as their relationship with the corporation affects them.

A little over a year ago, many of us applauded the Business Roundtable’s incredible statement, declaring “181 CEOs of American’s largest corporations



overturned a 22-year-old policy statement that defined a corporation's principal purpose as maximizing shareholder return." A glorious moment in history and a small victory for the ICSB community. After nearly five years of attempts to bring visibility to this alternative perspective of viewing stakeholders as merit holders of an enterprise and organization, a significant collective, such as the Business Roundtable, decided to assist in welcoming in the transition to a more humane centered view of the enterprise.

This modality of transforming our previous consideration of shareholders as contributors and stakeholders as invisible to critical is a significant step in establishing a culture of humane entrepreneurship that works to heal rather than hurt. We kindly thank organizations, such as the Business Roundtable, for their action towards a better tomorrow. However, given the pressure of the COVID-19 pandemic, we must ask organizations such as this, what next? Almost a month after a lockdown in the United States in response to the COVID-19 pandemic, the Business Roundtable addressed Vice President Pence in a letter, stating that:

**THE SIMPLE ACT OF
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"We appreciate the efforts of the Trump Administration and many Governors to begin the difficult work of developing economic recovery plans. It is important to plan now for the gradual lifting of some restrictions on activity when policymakers, guided by public health officials,

conclude the time is right. This work is especially important to small and medium-sized businesses — many of whom are our customers and suppliers—and for individuals and families who are bearing the brunt of the current crisis" (Business Roundtable, 2020).

These kind words are essential from an organization such as this, but we must now ask, how are you and your invested CEOs honoring stakeholders at this moment? When an organization declares the importance of stakeholders openly, they must act appropriately in their communities when pressure tightens. We must tread lightly and be aware that while we

make this gallant movement back to our roots and Freeman's emphasis on stakeholders, we do not mean to repeat history. Move to stakeholder inclusion, promoted by the lens of Humane Entrepreneurship, is not intended to enable philanthropic

or socially responsible acts, nor are we promoting the re-establishment of social entrepreneurship. We are specifically and directly asking for a holistic approach that incorporates social achievements (the Sustainable Development Goals) and focuses on the Employees to accelerate and sustain solutions and increase opportunities on a local and global level.

We look forward to reports which cover how corporations involved in the Business Roundtable look to create more job opportunities and to empower their current employees, even in moments such as this. How are foundational organizations, such as this, providing an equitable policy that allows parents to successfully do their work, while feeling supported to care for their children learning from home? How can we ensure that we keep up with ecological policies that care for our local communities is necessary ways to continue our combat against climate change? How are organizations, such as this, advocating for fair and inclusive policies for micro, small, and medium-sized enterprises, and appropriate measures that ensure that these MSMEs have access to such aid? We commend your service to stakeholders, and we provide that we will stay current with how you uphold your practice of Humane Entrepreneurship at this moment.

We, your supporters, and your stakeholders are watching and waiting.



[HTTPS://ICSB.ORG/PITCHJICSB/](https://icsb.org/pitchjicsb/)

Pitch



JICSB Issue 2 was intended to highlight the challenge of MSME sustainability, a critical topic for meeting the UN's 2030 Development Goals. Now it will come out while we are still in the midst of the crisis and the topic of sustainability is even more important. What is on the other side of this pandemic? Will MSME policies need to be changed to reflect a new reality? Will programs designed to help MSMEs improve their performance and sustainability require a new focus, especially in developing countries?

Sustainability has become even more challenging. Share your research on how we move through the social and economic recession with government support programs. Share your views on what will be needed at the policy and practice level once the support programs wind down.

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INTERNATIONAL COUNCIL FOR SMALL BUSINESS



CSB

MINI-GLOBE AWARDS



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BEST WEBINAR OF 2020



MS. VICKI STYLIANOU

BEST ARTICLE OF 2020



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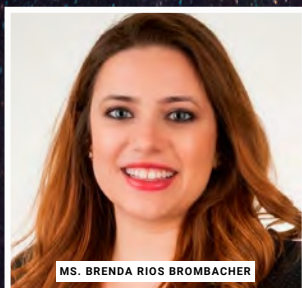
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ICSB RESILIENCY AWARD RECIPIENTS



THE ORIGINS OF THE TERM SUSTAINABLE DEVELOPMENT

BY DR. AYMAN EL TARABISHY
& MR. RICHARD JORDAN

We have imagined tomorrow's world. It is a world that celebrates and nurtures the essential diversity of life, cultures, and peoples.

In declaring an end to the status quo, we are simultaneously admitting and choosing to move towards sustainability, human-focused efforts, and ecological endeavors that uplift the human-Earth symbiotic relationship. In our efforts to seek sustainable efforts and to foster sustainable practices within and throughout entrepreneurship, we must first define the term, so that we can more greatly embody its cyclical, caring, and forward-focused nature.

On an unassuming day in November 1998, in Fontainebleau, 25 miles outside Paris, one of the most significant environmental conferences of the 20th century was finding its conclusion. During the previous three days, 350 inspired leaders, policymakers, and scientists from around the world had gathered to celebrate the 50th Anniversary of the International Union for Conservation of Nature (IUCN) and to reflect on the organization's historic achievements since its founding in 1948.

During the conference, however, rather than focus solely on past successes, IUCN positioned itself as a visionary among conservation organizations by bringing attention to the future under the theme of "Imagine Tomorrow's World." In doing this, IUCN laid the foundations of the developing concept and understanding of the "Ecozoic Era," a period of enhanced human-Earth symbiosis beginning at the commencement of the 2nd millennium and continuing into the present day.

The commemoration's concluding "Appel de Fontainebleau," or the Fontainebleau Challenge reflected the tripartite attention of the organization: human consumption, ecological conservation, and our interdependent communities. In their universal appeal to the attending chiefs of state, IUCN declared:

We have imagined tomorrow's world. It is a world that celebrates and nurtures the essential diversity of life, cultures, and peoples. It is a world in which we will embrace a new environmental ethic that recognizes that without nature, there is no happiness, no tranquility, no life...Our

challenge is not just to imagine, but to build a world that values and conserves nature and that is confident in its commitment to equity.^[1]

IUCN's historic challenge to its members established an organizational philosophy of connectedness between humans and the earth and, thus, ushered in an enhanced understanding of sustainable development. Out of many heads of state in attendance, the commitment of the French government, specifically, to bridge conservation initiatives with sustainable ecological management was cemented through the attendance of Jacques Chirac, the French President (1995–2007). President Chirac gave opening remarks at the conference, and the French Prime Minister, Lionel Jospin (1997–2002), concluded the event with an endorsement of the ICUN's work.

Amongst all of the speeches and remarks were given by key world and environmental leaders, the history-altering moment was surprisingly mentioned as an off-hand comment during a reception and tour of the National Museum of Natural History in Paris. In his welcoming remarks, Henry de Lumley, former Director of the Museum from 1994–1999, mentioned the term “development durable,” meaning sustainable or resilient development, which happened first to be used at the Museum 1920s. The employment of this term came as a surprise.

Those who participated throughout the preparatory process for the 1992

United Nations Conference on Environment and Development, or the so-called “Earth Summit,” in Rio de Janeiro had assumed that the term originated from the Brundtland Commission in the 1980s. By 1983, the UN had documented growing worldwide environmental degradation over the previous ten years, affecting both human and natural resources. Out of a need to rally UN countries to commit to unified preventative actions against a worsening environment, the UN established the World Commission on Environment and Development, which ultimately became known as the Brundtland Commission, to recognize former Prime Minister of Norway Gro Harlem Brundtland's role

as Commission Chair. During the next four years, the Commission documented, analyzed, and formulated action plans to tackle environmental challenges, culminating in the publication of a landmark report in 1987, titled *Our Common Future*. Through the report, the term “sustainable development” became an accepted term in

the international development lexicon. An oft-used definition taken from the report defines sustainable development as “a process of change in which the exploitation of resources, the direction of investments, the orientation of technological development, and institutional change are made consistent with future as well as present needs.”^[2]

Our Common Future fundamentally changed the way development work was

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both engaged with and experienced. By pivoting the focus of development from isolated economic actions to a holistic process, the needs of the present community—both human and other—are met “without compromising the ability of future generations to meet their own needs.”^[3] Through research, it has not been able to find any proof to validate Director de Lumley’s reference to the term sustainable development dating back to the 1920s. However, his statement has permanently imprinted itself into the minds of many due to the remarks singular importance spoken in the exact place that demonstrates how natural and human worlds can appropriately exist together.

The National Museum of Natural History serves as a place that, compellingly, draws us back through millennia while simultaneously propelling us into the future. With its unique ability to communicate publicly through its exhibits, the National Museum of Natural History allows visitors to understand how we, humans, developed as a species on earth, tracing the origins of life and our development as a species from the Cenozoic, Mesozoic, and Paleozoic eras into the present day. In drawing these connections, visitors can understand our intrinsic connection to the world around us and the cosmos, while realizing that we have entered a new era: the “Ecozoic Era” as coined by Thomas Berry, a cultural historian, in his 1989 book *The Universe Story*, co-written with Brian Swimme. The “Ecozoic Era” can best be described as the “geologic era in which humans live in a mutually enhancing relationship with Earth and the Earth community.”^[4]

Berry’s writings, ruminating on humanity’s relationship to the natural world, were

provoked mainly by the environmental crises he witnessed during his lifetime in the 20th century. He urged his fellow humans to recognize their unique position on a planet within a vast and complex ecosystem and evolving universe. A quote from *The Universe Story* best represents his philosophy, “The world is a communion of subjects, not a collection of objects.”^[5] Berry’s philosophy aligned closely with the Brundtland Commission’s model of sustainable development in that it recognized the mutually entangled benefits of ecological conservation to environmental and human populations.

Barry’s sustainable philosophy was deeply influenced by the teachings of Pierre Teilhard de Chardin, a French philosopher, geologist, and Jesuit Catholic priest. They theorized the relationship and evolutionary development of both the material and the spiritual world. While Teilhard’s writings were rooted in his greater belief in a divine presence, his various works became, after his death in 1955, a catalyst for developing the concept of the interlinking enhancement of humanity, the natural world, and the cosmos as a whole. A key component of Teilhard’s work was the notion of the noosphere, which he envisioned as a body of knowledge, human consciousness, or mental activity surrounding the earth, similar to the atmosphere, which worked to influence the biosphere and to continue its evolution. This concept has origins in the research of biogeochemist Vladimir Vernadsky; however, it differs in that Teilhard’s understanding of the noosphere stems from theology rather than science.

While initially considered to be a new age theory by established scientists, the creation of the Internet, which so to speak, surrounds the globe with a body of knowl-

edge, as well as the more recent research connecting human ecosystems to the human impact on the biosphere has led to renewed interest in the noosphere theory. Despite its scientific flaws, it is clear that Teilhard's early emphasis on sustainability and desire to find harmony between human and biological actions is critical to our current understanding of sustainable development.

Since Teilhard's earliest philosophical writings, we have come full circle as a society in confirming the interconnected nature of humans and the world around us and the need for heightened development of sustainability. Being reminded of that memorable statement, made almost 22 years ago, in a

setting that took us back through geologic eras and forwards into our present and ever-developing civilization, we are hope-

ful. We only now realize the significance of the National Museum in Paris, the Ecozoic era, and our collective understanding of "resilient and sustainable development." In a time of pandemic and uncertainty, the idea of a shared future and harmony between humanity and nature brings hope and resolve to carry forward through our efforts towards sustainable development.

In the realm of entrepreneurship

specifically, then, where does this leave us? As we walked through the overwhelming chaos and left the status quo behind, we made the decision, intentionally or

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unintentionally, to choose the path of the human. This is not mistaken as something that ignores our surrounding nature, but rather human-centered entrepreneurship is sustainable development. When the earth is cared for and respected, the human population becomes healthier, more active, and more empowered to make a further change for their species and others. It is the practice of Humane Entrepreneurship, which will one day transition from company culture to a global, cultural force that ensures both inputs and outcomes are grounded in sustainable ways. From the care of the environment and attention to the ozone to ensuring adequate standards for food quality and equitable opportunity for all, Humane Entrepreneurship is the vessel that will carry us into our sustainable world.

As we prepare for the upcoming 2021 ICSB World Congress in Paris, we are focusing on moving beyond Humane Entrepreneurship as a concept to be discussed but as one to be practiced. By making the conference exceptionally inclusive, we will share and learn how organizations are acting sustainably and how we, as a community, can act as a resource for small businesses and entrepreneurs around the world to implement and advance in their practice of Humane Entrepreneurship to nurture a sustainable and more resilient environment for all.



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DEMOCRATIZATION OF KNOWLEDGE

BY: DR. AYMAN EL TARABISHY
& DR. ELIAS CARAYANNIS

“Until philosophers are kings, or the kings and princes of this world have the spirit and power of philosophy... cities will never have rest from their evils—no, nor the human race as I believe...” (Plato)

As theory grows and develops in its ability to encompass the more greatly faceted institutional pillars of Government, University, Industry, Civil Society, and the Environment, we can imagine how our movement from the information age to the humane age provides the world even more excellent opportunities than before. People are no longer left responsible for the choice between human-focused work and progress, but rather our society is taking the necessary steps to change our perspectives to see how the invitation of technology will quickly lead to a more human-centric society. The concept of Quadruple and Quintuple Helix Innovation systems offers us a systemic perspective for knowledge and innovation, meaning that we can use the model of these institutional pillars to see knowledge and innovation in an entirely new light that allows humans to both feel

enabled and empowered by technology to more fully act as democratic agents in the greater society.

This theory, which demonstrates balance amongst the major world systems, allows for new modes of profit by the way that creativity thrives on helping with the interaction and synergies between innovation, entrepreneurship, and design thinking. Therefore, one action informs the next. Through this approach, we can “adopt a much more complex approach to considering our surroundings and dealing with challenges” (Carayannis, 2020). In broader terms, each pillar or facet of the model allows for more advanced opportunities in knowledge and innovation, which beholds the possibility to completely alter how we participate and embody the subsequent usage of power coming from this participation.

Democracy and our empowered participation in it are said to be a “requirement for the further evolution of knowledge and democracy,” demonstrating that we will not progress or succeed in our

ability to reimage a better application of knowledge and democracy until we accept the requirement of our full participation in our current forms of knowledge and democracy. Yet, if we can maximize the interfaces and intersections between the pillars of the Quintuple Helix theory, then we might be able to introduce an expansion of the Democratization of Knowledge to attain Society 5.0 ultimately.

This unique opportunity will allow for the spread of knowledge to reach unprecedented levels, migrating to a system with which everyone has full access to knowledge and, therefore, revealing a populace who is empowered and liberated to participate in creating a

better world for themselves. As mentioned above, this transition will not come until we activate this participation in our current

systems, leading those to demand the dissemination of knowledge to further limits at this moment. Once everyone has access to the knowledge—and the societal hierarchy that decides who has access to which information is abolished—people will have equal access to the very knowledge that will help them create real and actionable solutions for the world. By engaging with the knowledge available in this technocentric age, we will initiate a workforce transition, meaning that the

widespread usage of technology will transform jobs rather than replace the employ-

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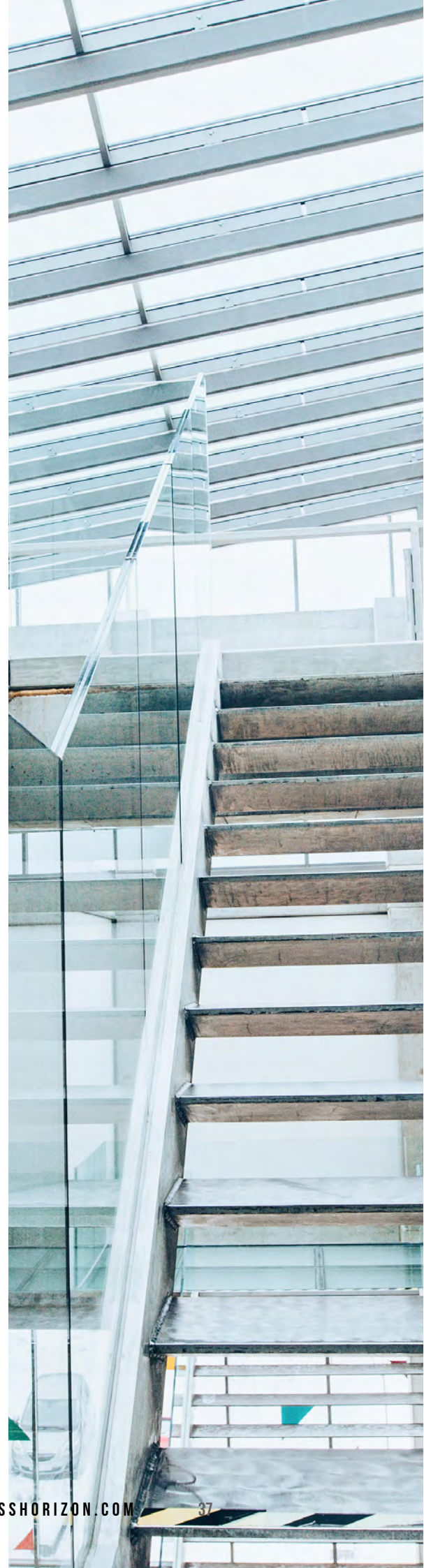


ment of human beings. This will provide an entirely new and important platform from which humans can begin making innovative and creative decisions to facilitate the care for the human person and our surrounding environment.

Dr. Elias Carayannis foresees a world in which we embody Society 5.0, where:

“Every project... should always have the quintuple helix in mind when calling for proposals; all projects should have our common good as the foremost goal. We should, therefore, always ask ourselves how does this project supports democracy and protect the environment, and that is a Quadruple and Quintuple Innovation Helix framework thinking approach to policy and practice” (Carayannis, 2020).

The migration towards the democratization of knowledge and the subsequent collaboration with technology will offer an unbelievable opportunity to look clearly at society as it is and begin changing our chosen “either/or” approach to one that allows for “both/and.” In pursuing more powerful platforms to engage with the democratization of knowledge, we will all become enablers, participants, and protectors of a democratic world. With democracy, we will be able to create solutions to the missing pieces throughout the complex issues that plague our world today. Let us all be active participants in creating a next level society that finds the humane by engaging with tech solution advances for our collective future.



TOP 10 TRENDS FOR 2021

MSMEs Established as the Core Source of
Generation Throughout the Global Economy

1. Womenpreneurs
2. Human Entrepreneurship
3. Small Business Resilience
4. Digital Distinction
& Platforms
5. The End of the Status Quo
6. Equitable Embodiment
7. Stem Everywhere
8. Arts the Soul
of our World
9. Cities Reimagined
10. Family Businesses

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THE DEFICIT IN DOWNSIZING

BY DR. AYMAN EL TARABISHY

When you downsize a company, you are decreasing an enterprise's generational knowledge, creativity, workplace culture, trust, and in turn, production, performance, and profitability.

Often implemented as a fast response to the potential for or the presence of short-term failures, downsizing seems to be a go-to strategy for increasing profit and performance. However, reality demonstrates a concrete divider between the perceived results and those that exist. Referring to the planned elimination of positions or jobs, most commonly in the form of layoffs, the process is typically expected to create economic and organizational benefits. Economic benefits include an "increase in value for their stakeholders" (i.e., the company's stock). In contrast, organizational benefits involve "lower overhead, less bureaucracy, faster decision making, smoother communications, greater entrepreneurship, and increased productivity" (Cascio, 1993). Interestingly enough, however, despite these grand hopes and elaborate strides to react to short-term losses, the lack of communication and consideration in downsizing

ventures often results in adverse outcomes for participating enterprises. In responding to this apparent deficit in our workplace and societal structure, we might be able to capture the important notion that companies who push off layoffs as long as possible do best, or in other words, companies who take long consideration into planning, who communicate openly, and who demonstrate their value in their employees in all company practices finish on top of the rest.

More specifically, research demonstrates that firms that could, in fact, “absorb more pain and delay downsizing employees and assets did much better two years later” (Cascio et al., 2020). It is recommended that firms avoid downsizing as a “quick fix for profitability” (Cascio, 1993). A particular study captured “an adverse association with 9 of the 12 work conditions and all 16 employee outcomes” (Frone & Blais, 2020). Other research revealed that

layoffs result in the smallest payoff and that only 46 percent of surveyed companies described that their preformed cutbacks reduced their expenses enough. The most common reason for this would be that 4 out of 5 times, managers who were previously dismissed are rehired.

Additionally, companies end up paying the costs of having to hire consultants to replace the staff functions that were removed. Companies also must engage

with retraining programs for their employees who remain at the company but now must take on a more significant or different role (Cascio, 1993). Enterprises often forget to account for these costs when creating their downsizing plans, and more so, they often “ignore the importance of establishing policies to deal with cutbacks and therefore experience negative results of cutting back” (Cascio, 1993).

Downsizing significantly impacts company culture. Studies show that employee productivity either stayed the same or deteriorated after the layoffs, reporting that upon downsizing, “surviving employees become narrow-minded, self-absorbed, and risk-averse,” which work counterproductively to an entrepreneurial mindset that is looking to increase company wealth or even stay afloat (Cascio, 1993). Typically after layoffs, employees often describe declined commitment and performance, which

has been tied to survivor syndrome, which is the concept that downsizing causes lower identification with the employer, which in turn relates to lower performance of employees” (van Dick et al., 2016). The culture of Corporate America, specifically, has ignored the possibility of a downside of downsizing. Companies demand department heads to decide on “long-term research and development expenditures, capital investments, or workforce train-

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ing when they are paid to attend to short-term profit or production” (Cascio, 1993).

In more greatly comprehending the reasons why anticipated cost savings do not necessarily take shape as planned, we might turn our attention to the fact that focusing only on short-term numbers is not a strategy for the breeding of short nor long-term success. Dr. Cascio of the University of Colorado described in his review, “Downsizing: What Do We Know? What Have We Learned?”:

“Effective downsizing often involves contradictions—that is, processes that are thought to be opposite and incompatible. Organizations that downsized effectively generally tried to maintain consistency, harmony, and fit in their downsizing approach. The key seems to be to adopt a “both/and” approach to downsizing, even though this is not consistent with traditional techniques to change” (Cascio, 1993).

Downsizing negates the empowering and enabling culture that looks for the opportunity in challenge. If leadership demonstrates to their employees that they must respond to crises and losses by plac-

ing blame on specific individuals and then removing them, they are both directly and indirectly, creating a culture of unease for employees. Additionally, a culture of blame, which identifies the removal of specific individuals as the method for improving company outcomes, does not represent an equitable nor empathetic company culture. Downsizing also constructs a poor environment that has been shown to cause negative psychological effects that equate to poor health outcomes (another outcome of survivor syndrome) (Moore et al., 1996). It will be the firms that implement the principles of HumEnt that will understand that employee health is the vital and non-negotiable foundation upon which an enterprise can operate.

Therefore, these outcomes are not to demonstrate that strategic downsizing is not possible nor should be avoided, but instead, that downsizing typically initiates more cycles of downsizing. So, if downsizing is to be successfully executed, enterprises need to instate effective planning measures before, during, and long after the downsizing occurs (Davis, 2003). Looking



at specific studies in the realm of health-care management, Davis et al. wrote that:

“This must be included in the strategic management plan of all organizations, regardless of whether they plan to downsize or not. By including such a plan, the organization will be better prepared to begin the staff-reduction process should it be forced to do so in response to environmental changes. Finally, providing ample support and protection for staff is key to the organization’s recovery and growth” (Davis, 2003).

If one must downsize, the recommendation is for the company to not only execute layoffs but also look to downsize assets when faced with deteriorating results (Cascio, 1993). This strategy is more demanding and comprehensive, which would demonstrate the seriousness with which the company is taking its downsizing ventures. This, combined with open and clear communication as well as care for the current and old employees, could grant a profitable downsizing venture for a company. Successful downsizing also, unsurprisingly, involves top-level communication with managers who can provide a narrative to their numbers. When there is open and clear communication throughout the process of downsizing, companies can more than not avoid the common trend of eventually replacing between 10 and 20

percent of those that had been previously dismissed (Cascio, 1993).

Better yet, companies that can “resist downsizing benefit from retaining key employees and attracting new talent, which, in turn, enhances profitability” (Cascio, 1993)—returning us to the well-backed notion that the people are a firm’s greatest asset. When you downsize a company, you are decreasing an enter-

prise’s generational knowledge, creativity, workplace culture, trust, and in turn, production, performance, and profitability. As Humane Entrepreneurs, we must spread the mission of human-centered business ventures, execution, and maintenance.

Downsizing must no

longer be seen as a one-time, quick-fix solution to enhance competitiveness. Instead, by creating a real and authentic company culture that centers around the human, viewing hiring and firing as a way to ensure that employees are both benefitting and benefiting from their position, downsizing can be seen as part of a process of continuous improvement. In searching for guidance through the lens of Humane Entrepreneurship, we will be able to decide more purposely ways in which we can create healthy and whole work environments that endure profitably regardless of the circumstances.

COMPANIES THAT CAN RESIST DOWNSIZING RETURN US TO THE WELL-BACKED NOTION THAT THE PEOPLE ARE A FIRM’S GREATEST ASSET.

THANK YOU

EGYPT ENTREPRENEURSHIP SUMMIT 2020





ICSB World Congress

A vibrant, stylized illustration of the Paris skyline. The Eiffel Tower is prominent on the left, and various Parisian buildings are depicted in a colorful, painterly style. The sky is a mix of blue and yellow, suggesting a bright day.

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HUMANE ENTREPRENEURSHIP IN ACTION

BY DR. AYMAN EL TARABISHY

In guiding our actions towards Humane Entrepreneurship, we can be an organization that does not only preach about Humane Entrepreneurship but one that also practices it.

Following our reflection last week discussing the “End of the Status Quo,” we think it is time that we seriously share and discuss the steps that ICSB has and will continue to take as we endlessly strive towards a more humane-centered way of acting entrepreneurially in this world. Over the past couple of months, we have reflected upon the theory and practice of Humane Entrepreneurship. Now, it is time to move beyond thinking and imagining; now is the time to model Humane Entrepreneurship.

As promoters and upholders of Humane Entrepreneurship, what an excellent opportunity we have to exemplify the practice ourselves! Given the perspective-altering moments of the past couple months, ICSB has been able to genuinely narrow in on what is important to us as an organization, including our values, the organization’s sustainable practices,

and our collective community. Flowing from this reflection, ICSB has worked to center all of our programmings around the interests of our members as well as new and pressing topics that we see as crucial to the formation of our community. We are centered around the human, being empathetically oriented to the whole person and not just the sliver of our members’ lives, which pertains to ICSB. We have attempted to curate an empowering environment, working consciously to open up opportunities to women and younger entrepreneurs. Enablement has and continues to develop as we formalize programs, bolster the ICSB Gazette, and continuously try to discover new and enticing opportunities for our members. ICSB models the equitable work of Humane Entrepreneurship as we provide discounts for members from developing nations, ensuring that all voices are brought to the table, and work to promote MSMEs for the achievement of the United Nations Sustainable Development Goals.

As we are continually attempting to show up as our best selves for this commu-

nity, we recognize that we have a way to go to reach the peak of the Ideal orientation for our Humane Entrepreneurship categorization. Reaching for this Ideal status, at ICSB, we are focusing on ways that we can formalize our desire to promote a human-focused conscious while creating sustainable patterns of growth. It is from this place of discovery; we have created the ICSB Resiliency program.

This program focuses on supporting the individual. It combines ICSB's top-level programs into one calendar and cost so that you can fully engage with the learning available to you. Finishing with an ICSB diploma and a heightened understanding of your entre-

preneurial interests, this formal connection to ICSB offers and opens clear pathways of communication with ICSB

leadership, which will be ever more critical as you become be a vital role in leading the ICSB community as well as the local community to the 2021 ICSB World Congress in Paris.

Being the first of its kind, the ICBS World Congress will bring Humane Entrepreneurship to "l'Exposition Universelle," so that entrepreneurship and SMEs can take the lead in ushering the world into peace, prosperity, and happiness. This event works innovatively and creatively to bring together all

voices throughout the field of entrepreneurship so that we can pull down the

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unnecessary walls that keep communication and support at a distance from the people that need it the most. In moving into Humane Entrepreneurship, we are building a resilient community that can succeed no matter the circumstances.

We look forward to you joining us on this journey to and with Humane Entrepreneurship. ICSB recognizes the necessity to both offer and realize a humane-entrepreneurial orientation (H-EO), meaning that we are concurrently advocating and partaking in the widespread adoption of HumEnt. In knowing that “large-scale organizational performance effects are more likely to occur as a result of shared cultural values and beliefs that are accepted by organization members,” we must work individually for the greater collective. In guiding our actions towards HumEnt, we can be an organization that does not only preach about Humane Entrepreneurship but one that also practices it.





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MICRO, SMALL & MEDIUM-SIZED ENTERPRISES FOR SUSTAINABLE DEVELOPMENT GOALS

BACKGROUND

The United Nations' Sustainable Development Goals (SDGs) were developed in response to the need to continue on the path set by the Millennium Development Goals. Created by two revolutionary women, the founders believed that the blueprint put forwards by the SDGs would correct some of the failures of the business world by offering resources and opportunities to atypical actors in an attempt to adhere to evolving sustainability requirements and eco-friendly innovation. Since their creation in 2015, SDGs have operated as a universal call to action to end poverty, protect the planet, and create opportunities for advancement and prosperity by 2030.

WHAT ARE THE SDGS?



Goal 1: No Poverty. We must challenge the idea that poverty is inevitable and empower entrepreneurs and small businesses to lead the way in eliminating it. This SDG pushes for the elimination of extreme poverty and the implementation of social protection systems.



Goal 2: Zero Hunger. This SDG targets food insecurity and malnourishment, recognizing that they play a pivotal role in maintaining inequality and underdevelopment. We must invest in better nutrition and more sustainable food production and distribution systems.



Goal 3: Good Health and Well-Being. Prioritizing the health and well-being of everyone of all ages is the main goal of this SDG. This includes universal healthcare and addressing maternal mortality and preventable deaths.



Goal 4: Quality Education. Ensuring inclusive educational options and lifelong learning opportunities is a primary goal of the SDGs, and some of the most effective measures include working towards universal literacy and expanded primary school access.



Goal 5: Gender Equality. One of the easiest ways to see a dramatic improvement in production and consumption is to remove the barriers that female

employees face. Half of the labor force has been underappreciated and underutilized for decades, so fostering a culture that empowers women has had dramatically successful results.



Goal 6: Clean Water & Sanitation. On top of the moral need for businesses to meet the basic human needs of their employees and customers, as we have seen throughout 2020, access to clean water and sanitation is a crucial public health right for the basic functionality of the business world. It also exacerbates racial and gendered inequalities, and therefore, in overcoming this inaccess we can concurrently heal these connected inequities.



Goal 7: Affordable & Clean Energy. One of the most disruptive and consequential changes in production and consumption will be the transition from fossil fuels to renewables. Investing in affordable, clean energy will soon become a basic pre-requisite for any aspiring small business or entrepreneur.



Goal 8: Decent Work & Economic Growth. The challenges we face and the solutions necessary to combat them will require massive investments and enormous human labor power. Ensuring that we create safe, sustainable working conditions that drive sustainable economic growth is the only way to ensure long term success.



Goal 9: Industry, Innovation, and Infrastructure. There will be a dire need for investment and advancement in all sectors, but industry and infrastructure are some of the most important. Sustainable methods of production and transportation will be critical foundations for building the rest of a sustainable, just economy.



Goal 10: Reduced Inequalities. Inequalities impact every facet of our economy. Reducing them will increase productivity, wealth, and overall happiness. Lifting those who have traditionally been trodden upon is a necessary part of our transformation into a modern and sustainable economy.



Goal 11: Sustainable Cities & Communities. Creating sustainable cities and communities will make it easier for the rest of the economy to transition as well. Investing in sustainable homes and forms of education and socialization will create a more seamless transition from sustainable citizen to sustainable entrepreneur.



Goal 12: Responsible Consumption & Production. Another way to create a self-reinforcing, sustainable ecosystem is to encourage responsible consumption and production.



Goal 13: Climate Action. This goal is to strengthen resilience and adaptive capacity to climate-related disasters while building up mechanisms to raise capacity for planning and management.



Goal 14: Life Below Water. Created to conserve and sustainably use the oceans, seas, and marine resources for sustainable development. One of the most urgent targets for this SDG is ending overfishing and establishing sustainable fishing practices.



Goal 15: Life on Land. The main target for this SDG is the sustainable management of forests. Combat desertification and halt biodiversity loss.



Goal 16: Peace, Justice & Strong Institutions. This SDG recognizes the pivotal role that peaceful societies and strong institutions have on the economy and the people's success and prosperity. Investing in sustainable institutions that will maintain this stability is paramount.



Goal 17: Partnerships. None of these goals can be established without a robust, global partnership. We must invest and cultivate a trusting, sustainable relationship with each other in order to succeed.

THE GLOBAL TRANSITION

The future of business is truly global. We have journeyed too far and forged too many connections to turn back now. There is so much potential for truly transformative change, and we must be ambitious in meeting the moment. These goals put forwards by the SDGs are not small, and the problems we face aren't either. Because of this, solutions must come from the largest and most promising sectors of the business world. MSMEs represent the best of these sectors. They mirror both the foundations of society and are represented by a group of entrepreneurs that have sprung from a foundation of resilience and adaptability. By empowering and capturing this community, which means over 70% of the global economy, we will be able to generate sustainable solutions while laying the foundation for a long-term, equitable and just society. organization members," we must work individually for the greater collective. In guiding our actions towards HumEnt, we can be an organization that does not only preach about Humane Entrepreneurship but one that also practices it.

WHERE WE GO FROM HERE

By creating a global set of development goals, the hope is those small businesses, entrepreneurs, and investors use the outline put forwards by the SDGs to empower individuals, communities, and ideas that have traditionally been left behind by the market. This can be accomplished by eliminating traditional barriers like racial and gender inequality to investments in renewable and sustainable infrastructure, production, and consumption. The SDGs purpose is not to lay out a rigid plan of change that must be followed precisely. Instead, the SDGs are meant to empower small businesses and entrepreneurs with a blueprint to apply to their contexts. Small and medium enterprises' growth is the only way to achieve these solutions at the scale required to change things. We believe that creating and sharing resources centered around sustainable business investment and entrepreneurship as we do here at ICSB, is crucial for the successful development and implementation of business practices and norms that will succeed and thrive in an ever-changing world.

