

TITLE:

SUBMITTED TO NATIONAL COLLEGE
OF IRELAND, 6 May 2024



CHARACTERISTICS OF CONTROLLING- DECISIONS IN SMEs:

THE CASE STUDY OF SMEs IN
INDIA

Anshul GurejaX22164413

MASTERS OF SCIENCE IN
MANAGEMENT
CLASS OF 2024

Abstract

This research aims to gain insight into the thought-provoking decision process within Indian small and medium enterprises. The research also sought to gain insight into the essential aspects of controlling this decision process in these firms, as well as to comprehend the diverse factors that impact this process. The research was conducted using qualitative approach specifically through in-depth interviews. As part of this study, interviews were conducted with 10 business managers from Indian SME's. Based on the research findings, it is evident that Indian firms exhibit a higher level of rationality compared to what it is commonly portrayed within the current body of recently published work. However, these firms also depend on their instinct when necessary to enhance the aspect of the outcome. According to their analysis findings, the Indian SME firms do utilize structured managing decision process. However, the specific application of these processes depends on the type of organization and the nature of the decision at hand. The findings also indicate a strong impact of political behavior and because social elements have less of an impact on managerial controlling-decisions in these corporations, the study does add to the framework by validating earlier research and offering a cleaner approach.

Acknowledgements

I want to certainly thank my supervisor Dr. Victor Del Rosal for his assist with my thesis. Victor made sure I worked tough to get the specified widespread of excellence and helped me wherein I wished extra help.

In the paragraph that follows, I also need to express gratitude to my parents for guidance to me in my choice to pursue my education at this college. I could not have completed this without their support and ethical steering. I additionally need to thank the managers and proprietors of the SMEs for lending me their priceless time and help with my research project.

Submission of Thesis and Dissertation

SUBMISSION OF THESIS AND DISSERTATION

National College of Ireland

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(Thesis/Author Declaration Form)

Name: _____ **Anshul Gureja** _____

Student Number: ____ **22164413** _____

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CHAPTER 1 - introduction

1.1 background

Corporations are shaped by means of the choices made by them, which in turn impact their probabilities of success. These selections contain assessing possibilities, threats, and inner abilities and sources (Blenko et al., 2010). The success of a corporation hinges on a large number of factors within its personal inner and external environment. However, what really sets one corporation apart from the rest is the caliber of its controlling how choices are made and the way correctly those choices are put into motion (Lyon et al., 2000).

Companies face great pressure to make swift and decisive choices which will power fulfillment in particular markets (Davenport, 2012). Nevertheless, those organizations must check all possible alternatives for the risks and rewards of the commercial enterprise. The controlling-decisions procedure is in addition complicated by using the impact of different factors, which includes psychology, economics, sociology, and different management disciplines. Controlling-decisions is encouraged by the assumptions made by way of individuals who've a role in the organization, whether they are inner, like a supervisor, or external, like a consultant (Van Riel et al., 2004).

Nevertheless, the everchanging corporate dynamic, chronic demands on managerial and business venture effectiveness, as well as the provision of finances with stakeholders and the market closely looking, making terrible decisions could have dire effects and even result in the corporation's downfall (Saaty, 2008). A few recent scenarios of those shortcomings involve fundamental corporations such as Kodak. In addition to numerous small businesses in industries such as actual real estate and retail, there are those that can face failure due to a mixture of challenging occasions and terrible controlling-decisions over time (Prenatt et al., 2015).

Nevertheless, it is possible that the business corporation and its surroundings, and the controlling-decisions procedures of individual corporations may not be identical. Alterations inside the business surroundings and the competitive panorama of the business enterprise may additionally deliver rise to additional possibilities or boundaries in the controlling-decision system. While certain circumstances may additionally appear to provide extra control over the

procedure, others may also render the company incapable of correctly adapting to adjustments within the enterprise surroundings (Reynolds, 2006).

Additionally, factors such as the business enterprise's size, caliber of employees, commercial surroundings, and so on, may also have an impact on its controlling-decision system (Nooraie, 2008). As an end result, the relationship among control choices' overall performance and their effects may additionally range for corporations of diverse sizes and may vary actually for each huge and small corporation (Nooraie, 2012).

There are 633.9 lakh (63.39 mil) MSMEs in India. Small enterprises account for 96% of commercial businesses inside the Indian financial system. Small businesses account for forty% of the nation's overall Gross Domestic Product and 42% of all Indian exports. Small businesses provide various possibilities in each rural and urban regions of the nation. The Indian financial system is generally experiencing unemployment, and small organizations have helped improve task opportunities for individuals (Tambe, 2023). In India, 7.56 lakh (756,000) jobs were created, with 75,000 recognized begin-ups (Tambe, 2023). As such, it is critical to make certain these organizations keep growing and expand.

1.2 hypothesis for the study

The complicated design of numerous attributes that decide the acceptability, fulfillment price, and success rate of these options inside an organizational placing is what offers rise to the regulating choices system's complexity (Nooraie, 2012). For instance, Sharma et al. (2014) located those employees controlling-decision tactics also have an impact on the selections that corporations make about IT efforts. Additionally, LaValle et al. (2011) stress the importance of accomplishing a radical assessment of the capacity of organizational controlling-decisions and assessing the ability to facilitate effectively controlling-decisions.

Moreover, the bulk of scholarly investigations bearing on organizational controlling-decision processes are centered on firms operating within evolved markets (Buckley and Ghauri, 2004).

Little and average-sized companies are important to every economy; this cannot be stated highly sufficient. but in addition, they substantially make a contribution to the nation's employment and economic activity as an entire. Furthermore, research has proven that those businesses are more adaptable to their enterprise environment and modern than their large counterparts (Brunetto et al., 2007). Simultaneously, those SMEs stumble upon substantial challenges due to their restrained operational scope, which restricts their capacity to raise financing and efficaciously arrange skilled talent (Buonanno et al., 2005).

However, although the reality that these obstacles may additionally avert the capacity of these firms to make sound decisions (McAdam, 2002), research suggests that SMEs are more revolutionary and productive (Buonanno et al., 2005). Due to these special traits, it's far important to recognize the controlling-decisions tactics used by these organizations. Nevertheless, there stays a lack of research concerning the controlling-decisions method of SME firms (Salles, 2006).

Furthermore, it is observed that the controlling-decisions procedure is motivated by way of tradition (Brunetto et al., 2007). Furthermore, the controlling-decisions procedure can be impacted by using a dynamic commercial enterprise environment (Buckley and Ghauri, 2004). However, proof concerning the process for making picks of Indian SMEs is constrained (Sohal, A. et al. (2022); therefore, it's far critical to recognize the numerous factors that influence their decisions.

CHAPTER 2 - Literature review

2.1 introduction

The goal of this research is to gain insight into the controlling-decision tactics of small and medium-sized corporations (SMEs) in India so that it is viable to determine whether or not these methods are akin to the ones of large companies or SMEs in different countries. As a result, an evaluation of the literature will aid as a resource inside the development of a conceptual framework for the subject, so that it will be beneficial for comparing research consequences and planning future investigations. Following a discussion of decision concept, this chapter conducts a theoretical and qualitative evaluation of SME controlling-decision approaches.

2.2 Controlling-decisions

Organizational choices are reached through the assessment of available alternatives which will determine the most appropriate plan of action to pursue (Elbanna, 2006). Regular controlling-decisions is important; although, Good choices may maintain greater importance for a company because they immediately affect the firm's tactical overall performance (Sohal, A. et al., 2022). These are called "strategic choices." As a result, tactical selections are essential to a firm's success due to the fact that they've a right away impact on the business's whole overall performance.

The manner of creating strategic choices within a business enterprise is determined by way of its elaborate nature and the multitude of uncertainties which are inherent to it (Mador, 2000). Additionally, Elbanna (2006) asserts that tactical choices are essential to do a complete assessment of available options, Considering that there won't usually be a single quality alternative for the enterprise and that converting those choices might come at a widespread monetary price without increasing the company's spending. Additionally, in line with Mador (2000), those decisions are distinguished by way of the speed of controlling-decisions necessary, their extensive scope, and their extensive nature.

Nevertheless, essential choices can't be categorized with accord to their function or selection kind because an organization's definition of what constitutes method may additionally range from that of some other. As an illustration, automotive corporations understand their product release selection as tactical in nature, owing to the large scope, comprehensiveness, and urgency employing procedure of controlling-decisions system. Conversely, consumer products organizations might not view new product launches as strategic drive (Elbanna, 2006).

Nevertheless, the procedure of controlling-decisions may be critically altered to match the particular circumstances in hand, inclusive of those which can be non-routine, indeterminate, and standard, as opposed to the ones which might be habitual, predictable, and ordinary. Furthermore, organizational attributes consisting of the magnitude of operations, employee skills knowledge, and business surroundings would impact the controlling-decisions method (Nooraie, 2008).

Consequently, those elements would additionally affect the controlling-decisions method inside the firm. In accordance with this, the capacity of organizational decisions and their next outcomes may additionally vary among corporations of various sizes and won't be identical for little and big corporations alike (Nooraie, 2012).

The evaluation of tactical decisions has been composed of an evaluation of the system's constituent phases and steps, as well as the system itself, in mild of the various factors that impact the controlling-decisions nature of businesses. The diverse factors implicated within the controlling-decision process are examined inside the upcoming segment.

2.3 Controlling-decisions paradigms

Decision theory takes a multidisciplinary procedure that considers how relevant its principles are to each group and people. It also examines whether controlling-decisions is inspired by using logical or non-rational approaches (Brown, 2005). Rational theories propose for top-rated and traditional actions which are grounded in specific assumptions whilst making selection.

In comparison, non-rational theories depend on descriptive and non-optimized techniques that prioritize behavioral components over methodical methods in explaining the controlling-decisions procedure. In non-rational theories, sentiments and social conventions are prioritized over methodical tactics (Gigerenzer, 2001). Nevertheless, the categorization of cognitive and preposterous academic theories has been presented with arguments because of the presence of overlapping attributes, which blurs the difference among the 2 categories.

Nevertheless, the authors put a spotlight that the method of controlling-decision may be classified into three distinct levels: a core segment, a guidance section, and a dynamic section. The number one segment will involve the manner of figuring out alternatives and deciding on alternatives, while the support segment will encompass activities along with supervision and interaction related to controlling the choice. Cohen et al. (2001) additionally demonstrates that the method of controlling-decisions accommodates 4 key elements: problems, feasible strategies, substitutes or possibilities, and the individuals collaborating within the controlling-decisions process. The following elements are the number one catalyst for organizational selection making.

Evidently, the process of making choices is a complex one, however alternatively incorporates some of components that must be taken into account. Furthermore, organizations make use of iterations to strengthen the quality in their choices. Additionally, Elbanna and Child (2007) diagnosed extra factors that would account for the controlling-decision system.

These are the political conduct, instinct, and rationality dimensions that govern the firm's inner controlling-decisions. Furthermore, it's probably anticipated that selections beneath the firm's will also be impacted through a broader context, including elements consisting of the characteristics and assets of the business, the procedure taken to controlling the decision, and strategic perspectives.

2.4 Controlling-decision attributes

The classification of controlling-decision attributes consists of behavioral attributes and decision-context-related elements (Prenatt et al., 2015).

2.4.1 Decision-background

The controlling-choice procedure can be anticipated to be diversified relying upon the attributes of the choice. Papadakis and Barwise (2002) argues about firms manage crisis and potential beneficial upcoming differently, with danger-associated decisions commonly being more thorough than choices focused on opportunities. Furthermore, the controlling-decision manner is influenced by the strategic factor of view of the organization, which takes into consideration the impact of senior management, demography, and business knowledge and duration (Harrison and Pelletier, 2000).

Furthermore, the perspective of senior executives or the ones accountable for making selections approximately environmental impact might have an effect on the manner choices are made (Buonanno et al., 2005). Different industries range of their level of dynamism in the surroundings, which may additionally lead policymakers to undertake varying responses to environmental issues which encompass competitiveness and demand from customers.

Regarding the inner environment of the business's, which include its way of life, structure, resource capacity, and corporation's overall performance, is in all likelihood to persuade the controlling-decision system. This affect has been noted by using Saaty (2008) in their assessments of present choices. Prenatt et al. presented research in 2015. For instance, research has shown that there's a negative association among the benchmark and extent of controlling-decisions.

Furthermore, (Dane and Pratt, 2007) highlighted that at the same time as sturdy inner structures are anticipated to result in progressed controlling-decisions, it is not assured that each one choice could continuously adhere to the prescribed shape or rationality. Additionally, the interaction

between special elements of the commercial enterprise, including leaders/shareholders and executives, might also have an effect on the controlling-decision method (Lyon et al., 2000). Subsequently, a study was performed on the significance of length and connection within the direction of controlling-decision, with particular emphasis on small and medium-sized enterprises (SMEs).

The next measurement is the behavior measurement, that's predicted to have an effect at the controlling-decision manner.

2.4.2 Behavioral attributes – in context to controlling decision.

The controlling-decisions manner consists of 3 key behavioral attributes: logical behavior, bureaucratical regimen, and instinct.

2.4.2.1 Rationality

Controlling-decision is often guided with the aid of economic rationality, as highlighted by means of Elbanna (2006). Behaving or making selections in a manner that is considered reasonable and comprehensible with the aid of others is what rationality is all about (Butler, 2002). Effectively controlling decisions includes rational behavior that aligns with the desired effects (Sinclair and Ashkanasy, 2005).

Therefore, with regards to making selections and being economically rational, it's probably important to make choices to be able to maximize the predicted economic utility associated with the selection (Elbanna and Child, 2007). The concept of anticipated practicality, which states that people constantly try and maximize their anticipated value, became inspired through this mindset (Larkin et al., 2015). It's important to acknowledge that making choices primarily based totally on rationality might not constantly be possible.

In particular conditions, it's vital to keep in mind the political and cognitive elements that have an effect on the controlling-decisions procedure (Snyman and Drew, 2003). These shows upper management to make selections which might be based totally on restrained rationality and put an emphasis on achieving best as opposed to ideal outcome from the controlling-decisions procedure (Elbanna and Child, 2007).

This theory is often called as the principle of logicity with obstacles. It suggests that there are various elements that can hinder rational controlling-decision. These factors consist of a lack of intellectual assets, constrained mind ability of choice-makers, inadequate facts, or even political systems inside the enterprise that could resist logical thoughtfulness within the procedure of controlling-decisions (Jones et al., 2006).

In addition, Elbanna (2006) indicates that the concept of logicalness has performed an extensive position in assessing the performance of selections inside organizations. However, the impact of rationality on organizational results has yielded combined effects, with each positive and bad outcomes, but also inconclusive findings. It's important to consider that controlling-decisions entails more than just rationality.

2.4.2.2 Political Behavior

Organizations are political systems, which in flip influences the controlling-decisions method inside them. According to Kraus et al. (2008), the controlling-decision approaches are usually influenced by means of the critiques of the maximum influential participants of the business enterprise. This procedure contrasts with a rational method that is guided through impartial critiques and a scarcity of judgment or prejudice (Sharma et al., 2014).

Political attributes stand out from differing preferences amongst individuals regarding the company's strategic goals. These conflicts are driven by way person's preferences alongside expectations from controlling-decisions approaches (Reynolds, 2006). Political behaviour can range amongst individuals and businesses inside an organization (Saaty, 2008). In addition, political affects can rise up from diverse sources, inclusive of government department offices, customers, and shareholders of an enterprise (Larkin et al., 2015). Nevertheless, the shared function amongst these kinds of influential individuals is their effect on organizational choices, potentially diminishing their effectiveness (Morewedge et al., 2015).

Political impacts can have negative outcomes on a firm, hindering managers from getting access to important records and making powerful selections. These impacts, if not properly comparing the available alternatives, can lead to subpar controlling-decisions overall performance (Elbanna, 2006). In addition, these influences can also influence the controlling-decisions procedure, ensuing in potential delays and barriers that may restrict the company's capability to seize opportunities. Political impacts can avoid the evaluation of alternative alternatives, leading to capacity damage to the organisation's long-term strategic performance (Morewedge et al., 2015).

Political impacts on its own might result in much less powerful controlling-decision methods. However, while the people liable of creating choices also are the ones who have the maximum impact and prioritize logical questioning, this procedure can bring about faster controlling-decisions for the organisation. Nevertheless, in maximum cases, political conduct is expected to yield damaging effects for the system of creating decisions (De Martino et al., 2006).

2.4.2.3 Intuition-attribute

Intuition which can also be named as Instinct, is a vast factor in controlling-decisions inside firms. It involves selection-makers counting on non-conscious institutions and patterns that result from their earlier studies (Dane and Pratt, 2007). Intuition is essential because it enhances the result of choices. However, managers might also fail to give an explanation for the logical foundation for his or her judgments (Khatri and Ng, 2000). Intuitive decisions are made quick, and the underlying logical process won't always be easily recognizable in such cases.

Nevertheless, it ought to be cited that instinct is not always the contrary of rationality. Rather, it's a mode of questioning that is stimulated by way of personal YIB (see appendix 2) in, which might not usually be able to be replicated with the aid of a tactical method (De Martino et al., 2006). The inherent subliminal element of instinct contributes to its rapidity and simultaneous complexity in interpretation. Nevertheless, as the procedure isn't confined by way of any logical constraints, it often encompasses a much greater wide variety of factors (De Martino et al., 2006).

Instinctive behaviour necessitates the possession of both knowledge and mind that allows you to effectively follow one's thoughts in the ideal surroundings. According to Khatri and Ng (2000), intuition is an aggregate of judgment, experience, and "gut feeling." While certain elements of instinct can be defined in hindsight, there are still some that can't be defined. Based on Sadler-Smith and Shefy (2004), this phenomenon is the amalgamation of instinct attributable factors to expertise and gut feeling, which cannot be adequately communicated using logically managed selection-making procedures.

2.5 Controlling-decision procedures in SMEs Corporations

SME firms are characterised by their restrained assets and capacities, in addition to their precise organizational structures and systems, which set them apart from large firms.

It is anticipated that lesser organizations can have much less formal and irrational controlling-decisions methods, Based on Papadakis and Barwise (2002). Additional differences between smaller and larger businesses include a greater reliance on intuition when making choices (Khatri and Ng, 2000)

However, in keeping with Kraus et al. (2008), the controlling-decisions tactics of small and medium-sized businesses (SMEs) concerning their strategies are distinct because of their centred procedure, restrained sources, and excessive flexibility of controlling-decisions procedure flexibility. SMEs usually operate on a smaller scale than their larger counterparts; as an end result, they tend to concentrate their controlling-decisions efforts on a specific market section.

Furthermore, Jocumsen (2004) emphasized the impulsive character of controlling-decisions in SME groups and defined that these groups make utilization of scientific tools, even though those may be greater fundamental in comparison. Jocumsen (2004), on the other hand, discovered that internal elements, which includes selection context (e.g., sort of selection, organizational shape, and supervisor characteristics), exerted a substantial impact at the controlling-decision procedure than outside elements.

Furthermore, the authors determined that family members have an extra effect on their choices, although the reality that they generally tend to put greater emphasis on their acquired abilities. Additionally, in step with the findings of Gibcus et al. (2008), SMEs' choice-making was extra unbiased, and they depended more on their own research than on authentic channels. Kraus et al. (2008) in addition emphasize that smaller and medium-sized establishments (SMEs) adopt a shorter time horizon while making decisions, whereas large groups adopt an extensively longer one.

Additionally, despite the fact that larger businesses are more likely to utilise a procedure-driven methodology of their controlling-decisions, small and medium-sized companies (SMEs) also rely upon casual or intuitive approaches.

However, Sohal, A. et al. (2022) also discovered that national subculture had a good-sized effect at the controlling-decisions procedure of small and medium-sized enterprises (SMEs) in India, where the interpersonal relationships of the major managers had a substantial bearing at the controlling-decision methods employed.

Additionally, the author discovered that relationship networks had a large effect on decisions; however, the appropriate effect might fluctuate relying on elements which includes ownership structures, the commercial enterprise environment, and political behaviour. Even with a regulatory framework, these firms' controlling-decisions methods are expedited due to fewer potential legal boundaries.

2.6 Conclusion

The comprehension of the controlling-decisions methods adopted by using Indian SME corporations remains restrained.

However, considering of the ever-changing surroundings, an evaluation of the evolving controlling-decisions system on this country is vital. It has been located that SME owners and executives make use of a controlling-decisions system this is relatively definitive. Nevertheless, given the quick expansion of SME corporations and the dynamic nature of the business environment, it's probably essential to benefit insights into the controlling-decisions strategies employed through Indian SME companies.

The studies' objectives and goals are eventually described considering this.

2.7 goals & missions of this study.

The goal of this study is to gain insight into the critical conditions of selection-procedure management in Indian SME firms and to discover potential avenues for enhancing their managing-choice strategies. The primary desires of the looking at it could be as follows:

- To investigate the defining attributes of the way choices are made in SME corporations.
- To Assess the important key characteristics of the managing-decision method in small and medium-sized corporations (SMEs) in India.
- To Suggest prospective upgrades to the SMEs' managing-decision strategies.

CH-3-Methodology

This phase includes an analysis of the procedure employed in the data acquisition and evaluation of the proposed statistics. This section starts with an evaluation of the research layout and continues with the records collecting and analysing approaches.

3.1 Research Structure

The studies are being performed with the goal of assessing the managing-selection procedure employed by means of small and medium-sized enterprises (SMEs) in India. An assessment will be made among these strategies and set up theories in an effort to advise capability upgrades to this procedure. A literature assessment tells that organizational managing-choice processes are complicated and stimulated by various factors (Creswell, 2002).

Moreover, organizational context also has an impact on the system. Furthermore, the assessment has introduced attention to the shortage of research that currently exists concerning the handling-choice procedure of management in Indian organizations. The studies method can be labelled as both quantitative or qualitative, with the former being remarked by using its systematic and complete inquiry approaches (Bryman and Bell, 2015).

Additionally, quantitative data lets in a greater degree of disciplined method, whereas qualitative information is more suitable when intense expertise of a social aspect is necessary (Saunders et al., 2009). Subjective studies can also serve as a feasible approach for exploratory investigations, as established by using the existing study, which pursuits to point out the fundamental attributes and eagerness which influences the managing-selection procedure of (SME) in India.

The philosophy of interpretative thinking, that is closely associated with qualitative methodologies, could additionally impact the research process (Easterby-Smith et al., 2015). In accordance with this philosophical stance, the academic reviewer might actively have engagement in data collection and thought-upon important research insights as perceived by using study's members. In contrast to the greater empirical positivism, this philosophy lets in more thorough analysis of phenomena that necessitate further investigation (Saunders et al., 2009).

Moreover, an inductive procedure became utilized to assess not only effective the most prominent theoretical connections in the managing-choice processes of Indian small and medium-sized businesses (Creswell, 2002), however, additionally to decide whether novel theoretical connections are relevant to those corporations.

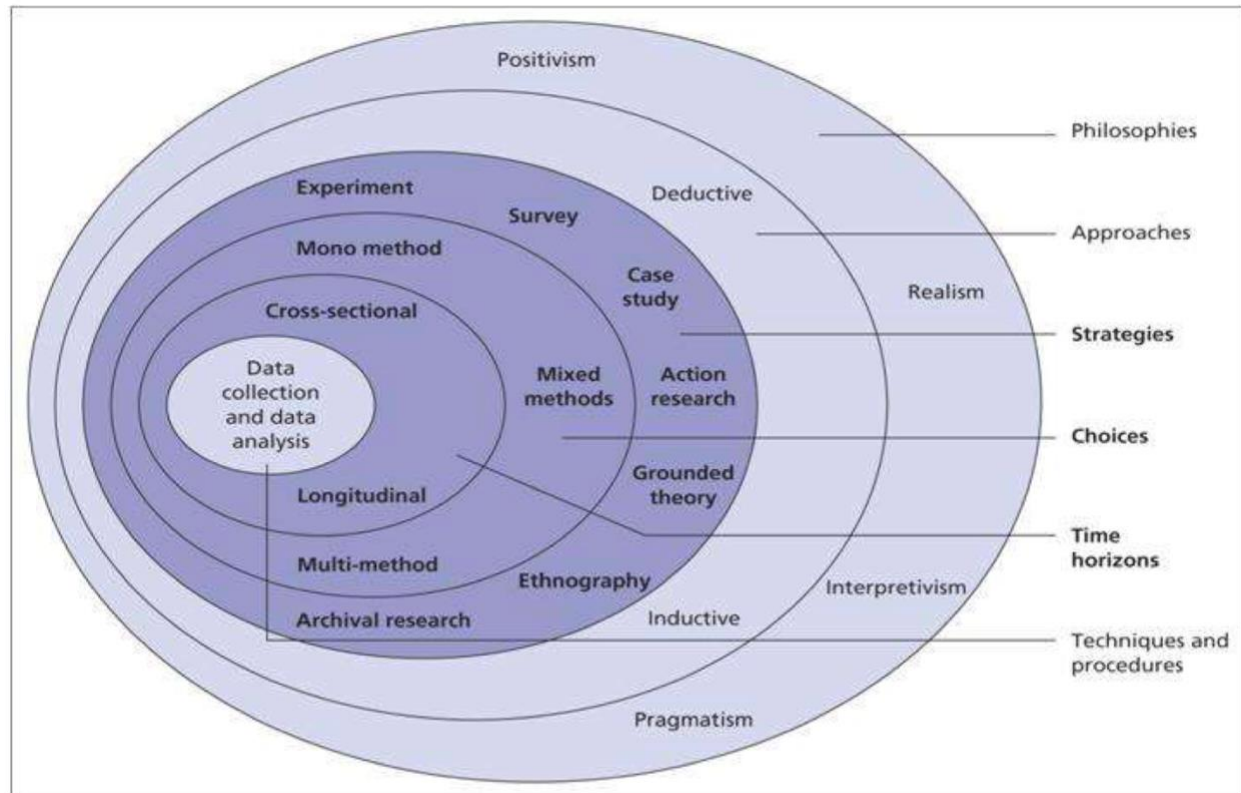


Figure 2: The Research Onion

The interview method had been adopted to acquire study's records; particularly, in-depth interviews have been carried out with managers of Indian small and medium-sized companies (SMEs) so that it will examine the handling-selection processes inside their respective corporations.

The interviews were established as semi-structured interviews to facilitate the researcher in posing the essential questions required to achieve the research goals, whilst additionally making an allowance for the exploration of broader views through the inclusion of thought-provoking procedure (Creswell, 2002).

3.2 Data Acquisition and Analysis

The studies are being performed with the goal of assessing the managing-selection processes employed by means of small and medium-sized enterprises (SMEs) in India. To get insight into the modern situation of managing choice-making and relevant theories within Indian small- and medium-sized business (SME) corporations, secondary information has been used (Saunders et al., 2009). This examines secondary statistics got here from credible scholarly publications, books, and online like webpages.

The most important data were received through enormous interaction between the researcher and SME manager which is called interview. The array of questions is presented in Appendix-1 and has been provided according with the stud's goals and the present frame of academic work on controlling-decision. The study's aim is to inspect an intensive examination of the choice-making procedure in India's small and medium-sized firms (SMEs). It allows to identify the factors that restriction or sell their success, in addition to make pointers for.

The studies have identified a number of characteristics of management choice-making, inclusive of the role that intuition and cause play, the effect of political variables, managerial engagement, and the usage of goal facts. Though interviews with respondents have been conducted the use of a set of 13 questions, subsequent inquires were brought if a comprehensive knowledge was required.

The SME managers have been decided on by using the researchers the usage of a handy sample method. This required identifying managers on the employment website LinkedIn and asking them for guidance to handle the controlling-decision procedure in Indian small medium businesses (Creswell, 2002). The suitable ten executives who indicated engagement in responding the survey's questionnaire have been involved.

The Zoom platform was used to perform audio calls for the interviewees. The researcher consistently made notes in writing in the course of the interviews, despite the fact that they were

not recorded. These notes—additionally known as transcripts—had been then utilized in similarly research. The research utilized qualitative thematic content material analysis, that's a scientific overview of the content with the goal of finding critical topics that are pertinent to the goals of the study (Saunders et al., 2009).

The subject that this research observes addresses consist of the various elements of the managing decision manner, the variables that effect the process, and the results that rise up from the method. The issues that emerged from the interview records were then as compared to the body of existing literature to look at how Indian small and medium-sized corporations (SMEs) manage their decision-making processes with regards to other researchers.

3.3 Ethical Measures taken for the Interview.

The research had been undertaken as major research specializing in managers of small and medium-sized firms (SMEs) in India. According to Saunders et al. (2009), it's far crucial for studies concerning human members to prioritize the safeguarding in their protection, privacy, and confidentiality.

The researcher set up verbal exchange amongst the SME managers participants through a professional social media site called LinkedIn, thereby facilitating the identification of potential SME managers. Nevertheless, the researcher kept away from documenting the participants' names or touch facts at any point at some point of the studies procedure. The researcher immediately typed all the responses throughout the interview with none recording.

Prior to the interview process, all individuals were given the looking at it records sheets` to make sure their comprehension of the confidentiality in their responses and the voluntary nature in their involvement. Finally, the study's findings have been presented using abbreviations that have been created to represent the individuals' firm feature, role, and years of experience in within the enterprise (Bryman and Bell, 2015). Therefore, the participants' reactions in the studies won't be located back onto them.

CHAPTER 4 - Findings and Analysis

The aforementioned results are seen of the ten qualitative interactions which have been finished with Indian managers employed via SME firms. To protect the confidentiality of the interviewees' identities, abbreviations (see Appendix-2) have been adopted exclusively inside the work of the findings. Two turned into from the IT branch, two from human resource, 3 from operations, two from purchase, and one from sales and human resource. With regard to the organizational structure of the entities in question, SEVEN had been non-public companies (PVLs), and 3 were government-operated (GOT) corporations.

The interview effects are moreover organized consistent with the fundamental subject matters present in controlling-decisions (CD) approaches, with the preliminary subject touching on the system of regulating decisions. The 2nd subject pertains to the fundamental characteristics and determinants that impact the method of managing choices. The closing topic relates to the managers' notion of the outcomes obtained from the method of making controlling-decision.

QUALITATIVE THEMATIC ANALYSIS TABLE

F M	FIRM PROFILE						UNIQUE	MG	SME MANAGER PROFILE					
	EM P	INV(I N RS.) approx .	SZ	TYP	YI B (in yea rs)	AOT (IN RS.) Appr	ID (FM AND MG		DP	YIF (in year s)	C D	BC	C P	PV
F1	<10 0	<CR1 0	SM	PVL	15	<25C R	M1PVL1- HR	M1	HRS M	6	A V	ST	G 1	WLB
		€1 mil				€2.5 mil								
F2	100- 150	<CR2 0	ME D	PVL	22	<50C R	M2PVL2- PCH	M2	PCHA SE	10	H I	ST	G 1	PDE V
		€ 2 mil				€ 5 mil								
F3	200- 499	<CR5 0	BIG	GO T	30	<200 CR	M3GOTF3- IT	M3	ITEC H	12	A V	UK	A 3	BMO
		€ 5 mil				€20 mil								
F4	<20 0	<CR2 5	ME D	PVL	25	<100 CR	M4PVL4- OR	M4	OR	18	H I	ST	G 1	PDE V
		€2.5 mil				€10 mil								
F5	0-50	CR1-5	SM	PVL	18	<10C R	M5PVL5- SL	M5	SL	10	H I	EV C	A 3	SG
		€100k – 500k				€ 1 mil								
F6	<20 0	<CR3 5	BIG	GO T	25	<100 CR	M6GOTF6- HR	M6	HRS M	14	L O	UK	S4	EWf

		€3.5 mil				€ 10 mil								
F7	<10 0	<CR1 0	SM	PVL	15	<25C R	M7PVLF7- OR	M7	OR	12	H I	ST	G 2	EWf
		€ 1 mil				€ 2.5 mil								
F8	100- 150	<CR2 0	ME D	PVL	15	<50C R	M8PVLF8- IT	M8	ITEC H	10	L O	EV C	G 2	WLB
		€ 2 mil				€ 5 mil								
F9	200- 499	<CR5 0	BIG	GO T	30	<200 CR	M9GOTF9- PCH	M9	PCHA SE	15	A V	UK	S4	BMO
		€ 5 mil				€ 20 ml								
F10	<20 0	<CR2 0	ME D	PVL	28	<50C R	M10PVLF1 0-OR	M1 0	OR	20	H I	ST	A 3	SG
		€ 2 mil				€ 5 mil								

QUALITATIVE THEMATIC ANALYSIS TABLE ABBREVIATIONS

CODE	MEANING
ATO (IN RS.)	ANNUAL TURNOVER OF SME (IN INDIAN CURRENCY) RS. AND APPROX VALUE IN EUROS
<10CR	LESS THAN 10 CR (100 MIL) // 1 MIL EURO
<20CR	LESS THAN 20 CR (200 MIL) // 2 MIL EURO
<25CR	LESS THAN 25 CR (250 MIL) // 2.5 MIL EURO
<50CR	LESS THAN 50 CR (500 MIL) // 5 MIL EURO
<100CR	LESS THAN 100 CR (1 BIL) // 10 MIL EURO
<200CR	LESS THAN 200 CR (2 BIL) // 20 MIL EURO

CODE	MEANING
INV (IN RS.)	INVESTMENT OF SME (IN INDIAN CURRENCY) RS. AND APPROX VALUE IN EUROS
CR1-5	BETWEEN 1-5 CR (10 MIL - 50 MIL) // 1 MIL – 5 MIL EURO
<CR10	LESS THAN 10 CR (100 MIL) // 10 MIL EURO
<CR20	LESS THAN 20 CR (200 MIL) // 2 MIL EURO
<CR25	LESS THAN 25 CR (250 MIL) // 2.5 MIL EURO
<CR35	LESS THAN 35 CR (350 MIL) // 3.5 MIL EURO
<CR50	LESS THAN 50 CR (500 MIL) // 5 MIL EURO

CODE	MEANING
FM	FIRM
F1	FIRM 1
...	
F10	FIRM 10

CODE	MEANING
EMP	EMPLOYEES IN A FIRM
0-50	BETWEEN 0-50 EMP
<100	LESS THAN 100 EMP
100-150	BETWEEN 0-50 EMP
<200	LESS THAN 100 EMP
200-499	BETWEEN 0-50 EMP

CODE	MEANING
MG	SME MANAGER INDEX
M1	SME MANAGER 1
...	
M10	SME MANAGER 10

CODE	MEANING
TYP	TYPE OF FIRM
PVL	PRIVATE LIMITED FIRM
GOT	GOVERNMENT OPERATED FIRM

CODE	MEANING
CD	CONTROLLING-DECISIONS
LO	LOW POWER
AV	AVERAGE POWER
HI	HIGH POWER

CODE	MEANING
YIB	YEARS IN BUSINESS
YIF	YEARS IN FIELD

CODE	MEANING
PV	PROFESSIONAL VALUES
WLB	WORK LIFE BALANCE
EWf	EMPLOYEE WELFARE
BMO	BONUS MONEY INCENTIVE
SG	SALES GROWTH
PDEV	PRODUCT DEVELOPMENT

CODE	MEANING
DP	DEPARTMENT
HRSM	HUMAN RESOURCES
PCHASE	PURCHASE
ITECH	IT TECHNOLOGY
OR	OPERATIONS
SL	SALES

CODE	MEANING
SZ	SIZE OF AN ORGANIZATION
SM	SMALL SCALE
MED	MEDIUM SCALE
BIG	BIG MEDIUM SCALE

CODE	MEANING
BC	BUSINESS CLIMATE
ST	STABLE
EVC	EVER-CHANGING
UK	UNKNOWN

CODE	MEANING
CP	COMPANY PERFORMANCE
G1	GOOD
G2	VERY GOOD
A3	AVERAGE
S4	SATISFACTORY

4.1 Controlling-decision process

SME corporations are anticipated to have less formal controlling-decision procedures and are assumed to depend less on established control schemes (Kraus et al., 2008). The analytical review advocate that at the same time as the controlling-decision procedure in these companies won't be tremendously prepared, Indian managers do offer numerous indicators of using a dependent approach to controlling-decision. Nooraie (2012) determined that the significance of

the choice and its outcomes for the enterprise have an effect at the controlling-choice method. The size, scale, managerial skills, and organizational tradition were identified as factors that impact the controlling-choice process in a business firm.

The interviews started out with a series of inquiries directed at each manager of the SME, pertaining to their firm and their specific position within it. These inquiries provided the study's team with verifiable records that would be utilized inside the investigation. Abbreviations have been employed henceforth to depict the exchanges between the researcher and the SME manager.

M1PVLF1-HR: They describe their organization as small private limited enterprise had been in business for 15 years with less than 10 cr {(100 mil) rupees or (1 mil euro)} investment and no more than 100 employees with an annual turnover of no more than 25 cr {(250 mil) rupees or (2.5 mil euro)}. The individual described their role as a HR head of the production line. They have been working in this company for 6 years. they described their performance in the industry as stable and quite good. The most valued attribute for them to work in this company is work life balance of employees.

M2PVLF2-PCH: They describe their organization as medium private limited enterprise had been in business for 25 years with less than 20 cr {(200 mil) rupees or (2 mil euro)} investment and between 100 and 150 employees with an annual turnover of no more than 50 cr {(500 mil) rupees or (5 mil euro)}. The individual described their role as a Purchase head of the company. They have been working in this company for 10 years. they described their performance in the industry as stable and quite good. The most valued attribute for them to work in this company is new product development and innovation.

M3GOTF3-IT: They describe their organization as a big government operated enterprise had been in business for 30 years with less than 50 cr {(500 mil) rupees or (5 mil euro)} investment and between 200 and 499 employees with an annual turnover of no more than 200 cr {(2 bil) rupees or (20 mil euro)}. The individual described their role as an IT supervisor of development team in the company. They have been working in this company for 12 years. they described their

performance in the industry as unknown and satisfactory. The most valued attribute for them to work in this company is bonus money incentive.

M4PVLF4-OR: They describe their organization as medium private limited enterprise had been in business for 25 years with less than 25 cr {(250 mil) rupees or (2.5 mil euro)} investment and no more than 200 employees with an annual turnover of no more than 100 cr {(1 bil) rupees or (10 mil euro)}. The individual described their role as an Operations Manager of the production line. They have been working in this company for 18 years. they described their performance in the industry as stable and quite good. The most valued attribute for them to work in this company is new product development and innovation.

M5PVL5-SL: They describe their organization as small private limited enterprise had been in business for 18 years with initial capital between 1 cr and 5 cr {(10 mil and 50 mil) rupees or (100k – 500k euro)} investment and no more than 100 employees with an annual turnover of no more than 10 cr {(100 mil) rupees or (1 mil euro)}. The individual described their role as a Sales head of the Company. They have been working in this company for 10 years. they described their performance in the industry as unstable and average. The most valued attribute for them to work in this company is sales growth.

M6GOTF6-HR: They describe their organization as big government owned enterprise had been in business for 25 years with less than 35 cr {(350 mil) rupees or (3.5 mil euro)} investment and no more than 100 employees with an annual turnover of no more than 100 cr {(1 bil) rupees or (10 mil euro)}. The individual described their role as a HR head of the marketing team line. They have been working in this company for 14 years. they described their performance in the industry as uncertain and satisfactory performance. The most valued attribute for them to work in this company is employee welfare.

M7PVLF7-OR: They describe their organization as small private limited enterprise had been in business for 15 years with less than 10 cr {(100 mil) rupees or (1 mil euro)} investment and no more than 100 employees with an annual turnover of no more than 25 cr {(250 mil) rupees or (2.5 mil euro)}. The individual described their role as an Operations Manager of the production

team. They have been working in this company for 12 years. they described their performance in the industry as stable and quite good. The most valued attribute for them to work in this company is employee welfare.

M8PVLF8-IT: They describe their organization as small private limited enterprise had been in business for 15 years with less than 20 cr {(200 mil) rupees or (2 mil euro)} investment and between 100 to 150 employees with an annual turnover of no more than 50 cr {(500 mil) rupees or (5 mil euro)}. The individual described their role as an IT Analyst of Research team. They have been working in this company for 10 years. they described their performance in the industry as uncertain right now but was doing quite good in the past. The most valued attribute for them to work in this company is work life balance of employees.

M9GOTF9-PCH: They describe their organization as big government owned enterprise had been in business for 30 years with less than 50 cr {(500 mil) rupees or (5 mil euro)} investment and between 200 to 499 employees with an annual turnover of no more than 200 cr {(2 bil) rupees or (20 mil euro)}. The individual described their role as a Purchase department head of the company. They have been working in this company for 15 years. they described their performance in the industry as uncertain right now and been satisfactory in the past. The most valued attribute for them to work in this company is bonus money incentive.

M10PVLF10-OR: They describe their organization as medium private limited enterprise had been in business for 28 years with less than 20 cr {(200 mil) rupees or (2 mil euro)} investment and no more than 100 employees with an annual turnover of no more than 50 cr {(500 mil) rupees or (5 mil euro)}. The individual described their role as a Chief Operations Officer of company. They have been working in this company for 20 years. they described their performance in the industry as stable and quite good. The most valued attribute for them to work in this company is sales growth.

4.1.1 Further discussion about controlling-decision process in the interview

"M5PVL5-SL" asserts that a good way to decide choices, all small and medium-sized enterprises (SMEs) needed to don't forget a variety of factors, consisting of the quantity of employees, initial investment, annual turnover, the business enterprise's performance within its enterprise and the prevailing marketplace situations, and the organizational objectives of the organization. Additionally, they grant info concerning the criticality of records in organizational controlling-selection, highlighting how it not only allows advanced controlling-selection but also complements communication concerning the ones selections. For example, the external surroundings appreciably influence strategic controlling-decision.

According to M7PVL7-OR, the organization constantly seeks growth opportunities and assesses how it can capitalize on them. The company continuously evaluates government policies, developments in commercial enterprise networks, and novel marketplace or product opportunities. Additionally, 8 out of ten managers pronounced that an outside-in method is more usually used to make strategic choices than an internal-in method.

M7PVL7-OR said, " Because of the recent monetary crisis and medical covid crisis, the particularly dynamic outside surroundings, all people have been keen to develop our product lines to consist of client items in order that we are now not actually depending on exports." This is moreover due to the government's emphasis on the domestic financial system.

Additionally, it become stated by means of 80% of the managers that they applied control frameworks together with SWOT analysis and Porter's Five Forces version, among others. As said by way of M4PVL4-OR, the dedication of which choices are beneficial to more based method over others is fully on the discretion of management. They propel the information studies and evaluation procedure. According to M2PVL2-PCH, management does recollect feedback; but they've completed control over the time and resources allotted to a specific decision. The additional procedure of creating constitutes the second substantial segment of the controlling-selection system (Van Riel et al., 2004).

Alternative development procedure for small and medium-sized establishments (SMEs) in India variety from informal to non-existent. M4PVL4-OR said that it is unknown whether or not options are assessed because of the absence of inquiry-based processes. Although we may additionally provide inputs or alternatives, we're cognizant of the truth that the choice has already been reached. Nevertheless, six out of ten respondents proposed an opportunity advent and assessment process.

According to M6GOTF6-HR, opportunity evaluation is an essential element of the controlling-choice system. Because our administration is highly numerous, there are constant discussions concerning what else could be carried out "I cannot recollect any choice that deviated from this manner" In contrast, M9GOTF9-PCH said, " Completely dependent on the occasions. We make each attempt to keep away from squandering time when the answer is effortlessly obvious. However, within the case of more magnitude or effect, beyond regular time is allotted to acquire records and conduct reviews.

According to Gibcus et al. (2008), SME choices are much less dependent; however, the essence of the selections might decide the shape and involvement of employees inside the CD procedure. M5PVL5-SL said in its research that " Certain large managerial choices initially contain only a handful of leaders and exclude personnel; but that is succeeded by means of a complete process and project management approach."

Thus, these results corroborate the conclusions drawn through Gibcus et al. (2008) regarding the independence of SME proprietors and Kraus et al. (2008) regarding the contingent kind of the procedure for finalizing decisions in SME companies.

According to Prenatt et al. (2015), complete controlling-selection might not continuously yield favorable outcomes for small and medium-sized establishments (SMEs). They assert that they might no longer accomplice shape with the approaches for making alternatives of SME corporations. However, the research shows that small and medium-sized establishments (SMEs) showcase more intelligence of their data retrieval and utilization of alternative improvement strategies.

Depending on the state of development (size, talents) and the need for alternative increase, Indian corporations adopted those methods both formally and unofficially. Thus, although facts seek and opportunity development approaches won't be as systematically prepared in the case of SME corporations, they may be still utilized when vital by way of Indian SME corporations.

Lyon et al. (2000) has put large emphasis at the sources and scale of the organization in terms of the procedure of making decisions. Additionally, Dane and Pratt (2007) determined that the ownership shape affects the autonomy and participation of owners within the controlling-choice system. According to M10PVL10-OR's research, "The boss is not effortlessly entrusted with authority and prefers to adhere strict control over all controlling-choice." Other managers are not consulted till the judgments are drawing close their final stages. The quantity of participation in controlling-choice is consequently inadequate.

However, M8PVL8-IT argued that "managers have an enormous say in the majority of selections." In addition to assessing the alternatives, it's far our duty to contribute by way of leveraging our information and outside connections.

According to Papadakis and Barwise (2002), small and medium-sized organizations (SMEs) have to increase an extra speedy controlling-selection method, that is specifically crucial while faced with commercial enterprise threats. They also related this with the necessity for decisions to be quicker and much less exhaustive. The speed at which decisions are made was rated as a crucial decision function by way of 70% of the managers surveyed. All of them but were personnel of private SME companies. While one person counseled that "speed is more critical than factual data," some other said, "Decisions are postponed to the greatest volume viable due to the fact no person desires to be held answerable for a loss."

The results outlined above advocate that the controlling-decision approach used by the firms, alongside its surrounds and structure, honestly serve as triggers for the CD methods. The subsequent segment gives a complete assessment of the study's findings pertaining to the behavioral additives of the CD approach.

4.2 Behavioral dimensions of the controlling-decision process

Elbanna and Child (2007) observed that rationality has a restrained scope, while Jørgensen (2002) emphasized that SME corporations are more encouraged by means of intuition than with the help of logic. The study's findings propose that small and medium-sized enterprises (SMEs) showcase rationality of their controlling-selection tactics, in spite of the fact that adherence to this framework may be inconsistent.

According to M8PVL8-IT, "Selections are primarily based on logical justifications, and times of superiors implementing their personal critiques on staff are especially uncommon."

The involvement of personnel inside the method of creating alternatives ensures that their input is taken into consideration in order to make decisions which are more likely to be typical and applicable. M10PVL10-OR stated, "While there can be instances where it's difficult to comprehend the rationale at the back of certain moves, the organization's historical performance serves as evidence that the management possesses sound judgment."

In evaluation, M2PVL2-PCH holds a contrasting perspective, pointing out, "The management was exclusively influenced by the thought of quick-term profits and consequently devised strategies that preferred their own interests or the ones of their loved ones."

Additionally, Khatri and Ng (2000) explain that instinctual decisions are beneficial as well as critical to the CD procedure. "The organization's choices can always be explained through a logical procedure; even if instinct is concerned, authority attracts more onto reasoning than intuition," stated M8PVL8-IT.

Additionally, M7PVL7-OR disclosed that the firms closely depend on outside networks for obtaining facts and resources. Although intuitive controlling-choice can be adopted sometimes, it is limited to low-risk events. He further said that a comprehensive assessment might be carried out on those involving more investment capital or more threat. He further said, "Roughly 10% of all selections are ever-changing, whereas the bulk of every day decisions are influenced with the

aid of instinct instead of rationality." Furthermore, he stated, "Rationality and intuition are complementary, not only for the executives however for the personnel as well."

Additionally, Indian SME managers acknowledges that political elements effect their CD strategies. Political conduct is prioritized over personal possibilities, in keeping with Reynolds (2006), and Sharma et al. (2014) concur, declaring that political behavior effects in biased opinions. Political influences and opportunism had been recognized as extensive elements in Indian controlling-choice tactics (Sohal, A. et al. (2022).

However, numerous views were cited throughout the research. "Political have an impact on exists because the management listens to all contributors of the enterprise, and all members will continually express their private perspectives," said M5PVL5-SL. M7PVL7-OR said, "Senior employees are content with the truth that Strategic decisions are always determined by using senior control, given that faulty selections can value them their jobs at instances."

Consequently, political dynamics within the organization not only have an effect on participation however but also its absence.

Additionally, M9GOTF9-PCH said, "For the reason that current generation of proprietors assumed their board seats, the enterprise has undertaken a number of recent investments, which have been managed autonomously by means of the proprietors." Despite the extensive uncertainty surrounding future revenue flows, few investments had been made, consisting of those inside the newly built medical facilities. According to M3GOTF3-IT, particular choices, along with making an investment within the technology infrastructure, regarded to prioritize meeting the goals of management over producing destiny earnings.

Thus, the substantial majority of respondents agreed that Indian SME corporations exhibit political behavior.

4.3 DECISION RESULTS

In addition, the participants have been queried regarding their perspectives at the effects of the controlling-decision procedures carried out inside their respective corporations.

According to M5PVLF5-SL and M1PVLF1-HR, more employee participation within the controlling-choice procedure results in more effective controlling-choice. Additionally, M7PVLF7-OR and M5PVLF5-SL assert that whilst the involvement of employees would possibly hinder the rate of the controlling-selection method, their market expertise can help in enhancing the validity and dependability of the control's decisions.

Regarding the rate of controlling-decision, M9GOTF9-PCH cautioned in opposition to the perception that "quicker is always better, as it can land you in hassle." However, M7PVLF7-OR and M8PVLF8-IT each said that their companies have made some of the quality choices when managers not most effectively contributed their intuitive inputs however additionally facilitated the controlling-choice method. Additionally, M7PVLF7-OR said, " Lengthy meetings and follow-ups are the cause of delays; disciplined approaches can be applied for all selections otherwise." Firm-beneficial decisions can constantly be reached thru a combination of rationality and intuition.

Furthermore, M10PVLF10-OR stated that the lengthy procedure for finding about information and discussing possible alternatives has previously hindered them from making quick poor choices and aided them in making some of the best quality choices possible.

In addition, Kraus et al. (2008) determined that small and medium-sized enterprises (SMEs) occupy a unique role due to the fact they not best make decisions extra quick but additionally have the flexibility to adopted extraordinary techniques of their choice tactics.

4.4 DISCUSSION ON FINDINGS

The particulars of the study associated with Indian small and medium-sized firms (SMEs) propose that their controlling-decisions procedures vary from the ones of larger organizations. Furthermore, those findings may additionally have drastically changed in recent years, as they diverge from previous studies on decision management in SMEs.

Indian small and medium-sized corporation (SME) firms showcase both intuitive and rational traits. However, preceding research has advised that instinct is a more common trait than rationality. However, the members on this study suggested that their firms own a good-sized diploma of rationality, in spite of their perceptions leaning in the direction of bounded rationality.

In addition, the CD tactics show off a higher degree of organization as compared to what was recognized within the literature research. Indian small and medium-sized businesses (SMEs) had been discovered to appoint a few management frameworks, including SWOT analysis, but this systematic approach for controlling-decision may not be universally adopted. The controlling-decision context is a vast component in shaping each the controlling-decisions procedure and the behavioral components of the controlling-decisions process.

A remarkable similarity determined in research became the enormous effect of political behavior on managerial controlling-decision interior small and medium-sized organization (SME) groups. The remark discovered that political influences are more stated in country-owned and personal companies.

CHAPTER 5 - CONCLUSION

The purpose of this study was to investigate, analyze and examine the controlling-decisions methods involved in managing small and medium-sized establishments (SMEs) in India. The studies also sought to determine potential methods for enhancing the controlling-decisions procedure in these businesses.

The study revealed that, contrary to prevailing beliefs, small and medium-sized businesses (SMEs) in India showcase a certain degree of rationality, even though, not absolutely. These companies possess formal controlling-decisions approaches, including facts retrieval and the improvement and assessment of alternatives. These companies, although possessing greater political affect in controlling-decisions strategies, have a lesser degree of impact from their social contacts as compared to what is expected based totally at the present-day frame of academic work.

These SMEs adhere to streamlined and less complicated approaches as compared to large firms, which may be attributed to their organizational environment and expedited aid in controlling-decision. The study also revealed a remarkable impact of organizational characteristics, inclusive of size, ownership structure, proprietor involvement, and managerial participation in controlling-decision procedures. Despite the limited sample length of 10 executives, it's far vigilant that small and medium-sized organizations (SMEs) showcase an extensive range of managing-choice tactics.

Regarding the organization's nature, nation-owned SMEs exhibited an extra influence of political conduct, while non-public establishments had been perceived by their managers to be the maximum practical. The study found out that country-owned small and medium-sized firms (SMEs) show off an extra susceptibility to the private biases in their administrators and social circle members whilst making decisions.

This phenomenon can be regarded as a decrease in their level of rationality of their controlling-decision processes associated with management. The study also revealed that controlling-decisions strategies exhibited more structure in each public and private companies, with non-public corporations demonstrating swifter controlling-decisions as compared to country-owned corporations.

The researcher's outcome also supports the conclusion that small and medium-sized organizations (SMEs) won't choose a singular method when making management decisions. Instead, they may select to consist of quality practices from several control fields so one can enhance their controlling-decisions procedure. By using managerial frameworks and demonstrating flexibility in their controlling-decisions procedure, these organizations can mitigate risks and enhance the likelihood of a profitable results.

The research findings have sizeable implications for boosting controlling-decisions approaches inside small and medium-sized organizations (SMEs). According to the study's findings, managers have to consider that the use of structures and control frameworks has improved the capacity of regulating alternatives. Small and medium-sized firms (SMEs) have the possibility to allocate time and sources toward comprehending and incorporating those control frameworks into their controlling-decisions procedure associated with control. The implications of these findings amplify to government departments and trade businesses that are searching for to enhance the overall performance of small and medium-sized establishments (SMEs) within their respective areas.

These organizations can help small and medium-sized organizations (SMEs) via providing education and orientation programs, that could boost their knowledge and enhance their controlling-decisions procedures.

The number one constraint of study, it stems from the incredibly restricted pattern size, which means that the consequences may not accurately represent the characteristics of all small and medium-sized firms (SMEs) in India. Small and medium-sized establishments (SMEs) showcase sizable range in their attributes.

Therefore, accomplishing a bigger pattern length or using quantitative research methods can yield greater definitive findings regarding the controlling-decisions procedures involved in managing SMEs in India. Additionally, research can be done to determine how sure organizational traits, for instance, authority and scope, affect the process of finalizing management decisions and the results proceeding from it.

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7.1 APPENDIX-1: SEMI- CONSTRUCTED SURVEY INTERVIEW QUESTIONNAIRE

Questions for introduction

•TELL ME ABOUT YOUR COMPANY AND YOUR POSITION IN THE COMPANY

- How active are you in firms' choice-making strategies?
- Does control operate independently from ownership?
- How might you describe your firm's business Climate? Is it stable or risky?

Process of determining choices

- What metrics manual firms selection-making utilize? Does it emphasize internal or out?
- How do you obtain and proceed facts for corporate selection-making?
- What factors notably impact selection-making for your company?

Comparing rationality with intuition inside the method of controlling-decision

- How much does good judgment versus intuition effect business selections?
- The function of facts and statistics in selection-making inner an enterprise is relatively applicable. How do you procure info?

Political behavior inside the system of figuring out selections

- Do you suspect managers' political targets effect selection-making? Can individual goals trump organizational desires?
- People speak brazenly or secretly? Does their managerial position or government and influence have an effect on selection-making?

Results of controlling-decisions

- Can you offer examples of a success and unsuccessful organizational choices?
- Could you examine the factors that affected a choice's progress or failure?

7.2 APPENDIX 2: ABBREVIATIONS:

ABBREVIATIONS (TO RECORD ANSWERS) :

CONTROLLING-DECISION – CD

SMALL MEDIUM ENTERPRISES – SME

PRIVATE FIRM – PVL

EXPERIENCE IN BUSINESS (IN YEARS) – YIB

EXPERIENCE IN FIELD (IN YEARS) – YIF

GOVERNMENT FIRM - GOT

MANAGER – M1 ... M10

FIRM – F1 ... F10

DEPARTMENT : OPERATIONS / HUMAN RESOURCE

/ SALES / INFORMATION TECHNOLOGY /

PURCHASE – DPT: OR / HRSM / SL / ITECH / PCHASE

CONTROLLING-DECISION – CD

COMPANY PERFORMANCE – CP

BUSINESS CLIMATE – BC

AVERAGE / LOW / HIGH – AVG / LO / HI

STABLE / UNKOWN / EVER-CHANGING – ST / UK / EVC

PV – PROFESSIONAL VALUES

WLB – WORK LIFE BALANCE

EWf – EMPLOYEE WELFARE

BMO – BONUS MONEY INCENTIVE

SG – SALES GROWTH

PDEV – PRODUCT DEVELOPMENT

7.3 APPENDIX-3: SME MANAGER PROFILE:

INTERVIEW 1:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F1

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M1PVLF1-HR

MANGER INDEX: M1

NO. OF EMPLOYEES: LESS THAN 100

TYPE OF BUSINESS: PVL

SIZE OF ORGANIZATION: SMALL

YEARS IN BUSINESS: 15

FIRM INITIAL INVESTMENT: LESS THAN 10 CR // €1 mil

ANNUAL TURNOVER: LESS THAN 25 CR // €2.5 mil

DEPARTMENT: HRSM

YEARS OF EXPERIENCE IN FIELD: 6

PARTICIPATION IN CD: AVG

CP: GOOD

BC: ST

PROFESSIONAL VALUE: WLB

INTERVIEW 2 :

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F2

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M2PVLF2-PCH

MANGER INDEX: M2

NO. OF EMPLOYEES: BETWEEN 100 - 150

TYPE OF BUSINESS: PVL

SIZE OF ORGANIZATION: MEDIUM

YEARS IN BUSINESS: 22

FIRM INITIAL INVESTMENT: LESS THAN 20 CR // €2 mil

ANNUAL TURNOVER: LESS THAN 50 CR // €5 mil

DEPARTMENT: PCHASE

YEARS OF EXPERIENCE IN FIELD: 10

PARTICIPATION IN CD: HI

CP: GOOD

BC: ST

PROFESSIONAL VALUE: PDEV

INTERVIEW 3:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F3

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M3GOTF3-IT

MANGER INDEX: M3

NO. OF EMPLOYEES: BETWEEN 200 - 499

TYPE OF BUSINESS: PVL

SIZE OF ORGANIZATION: BIG

YEARS IN BUSINESS: 30

FIRM INITIAL INVESTMENT: LESS THAN 50 CR // €5 mil

ANNUAL TURNOVER: LESS THAN 200 CR // €20 mil

DEPARTMENT: ITECH

YEARS OF EXPERIENCE IN FIELD: 12

PARTICIPATION IN CD: AVG

CP: AVG

BC: UK

PROFESSIONAL VALUE: BMO

INTERVIEW 4:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F4

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M4PVLF4-OR

MANGER INDEX: M4

NO. OF EMPLOYEES: LESS THAN 200

TYPE OF BUSINESS: PVL

SIZE OF ORGANIZATION: MEDIUM

YEARS IN BUSINESS: 25

FIRM INITIAL INVESTMENT: LESS THAN 25 CR // €2.5 mil

ANNUAL TURNOVER: LESS THAN 100 CR // €10 mil

DEPARTMENT: OR

YEARS OF EXPERIENCE IN FIELD: 18

PARTICIPATION IN CD: HI

CP: GOOD

BC: ST

PROFESSIONAL VALUE: PDEV

INTERVIEW 5:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F5

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M5PVLF5-SL

MANGER INDEX: M5

NO. OF EMPLOYEES: LESS THAN 50

TYPE OF BUSINESS: PVL

SIZE OF ORGANIZATION: SMALL

YEARS IN BUSINESS: 18

FIRM INITIAL INVESTMENT: BETWEEN 1- 5 CR // €100K – 500K

ANNUAL TURNOVER: LESS THAN 10 CR // €1 mil

DEPARTMENT: SL

YEARS OF EXPERIENCE IN FIELD: 10

PARTICIPATION IN CD: HI

CP: AVG

BC: EVC

PROFESSIONAL VALUE: SG

INTERVIEW 6:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F6

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M6GOTF6-HR

MANGER INDEX: M6

NO. OF EMPLOYEES: LESS THAN 200

TYPE OF BUSINESS: GOT

SIZE OF ORGANIZATION: MEDIUM

YEARS IN BUSINESS: 25

FIRM INITIAL INVESTMENT: LESS THAN 35 CR // €3.5 mil

ANNUAL TURNOVER: LESS THAN 100 CR // €10 mil

DEPARTMENT: HRSM

YEARS OF EXPERIENCE IN FIELD: 14

PARTICIPATION IN CD: LO

CP: SATISFACTORY

BC: UK

PROFESSIONAL VALUE: EWF

INTERVIEW 7:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F7

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M7PVLF7-HR

MANGER INDEX: M7

NO. OF EMPLOYEES: LESS THAN 100

TYPE OF BUSINESS: PVL

SIZE OF ORGANIZATION: SMALL

YEARS IN BUSINESS: 15

FIRM INITIAL INVESTMENT: LESS THAN 10 CR // €1 mil

ANNUAL TURNOVER: LESS THAN 25 CR // €2.5 mil

DEPARTMENT: OR

YEARS OF EXPERIENCE IN FIELD: 12

PARTICIPATION IN CD: HI

CP: VERY GOOD

BC: ST

PROFESSIONAL VALUE: EWF

INTERVIEW 8:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F8

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M8PVLF8-IT

MANGER INDEX: M8

NO. OF EMPLOYEES: BETWEEN 100 – 150

TYPE OF BUSINESS: PVL

SIZE OF ORGANIZATION: SMALL

YEARS IN BUSINESS: 15

FIRM INITIAL INVESTMENT: LESS THAN 20 CR // €2 mil

ANNUAL TURNOVER: LESS THAN 50 CR // €5 mil

DEPARTMENT: ITECH

YEARS OF EXPERIENCE IN FIELD: 10

PARTICIPATION IN CD: LO

CP: GOOD

BC: EVC

PROFESSIONAL VALUE: WLB

INTERVIEW 9:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F1

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M9GOTF9-PCH

MANGER INDEX: M9

NO. OF EMPLOYEES: BETWEEN 200 – 499

TYPE OF BUSINESS: GOT

SIZE OF ORGANIZATION: BIG

YEARS IN BUSINESS: 30

FIRM INITIAL INVESTMENT: LESS THAN 50 CR // €5 mil

ANNUAL TURNOVER: LESS THAN 200 CR // €20 mil

DEPARTMENT: PCHASE

YEARS OF EXPERIENCE IN FIELD: 15

PARTICIPATION IN CD: AVG

CP: SATISFACTORY

BC: UK

PROFESSIONAL VALUE: BMO

INTERVIEW 10:

NAME OF FIRM: CONFIDENTIAL

FIRM INDEX: F10

NAME OF MANGER: CONFIDENTIAL

MANAGER CODE: M10PVLF10-0R

MANGER INDEX: M10

NO. OF EMPLOYEES: LESS THAN 200

TYPE OF BUSINESS: PVL

SIZE OF ORGANIZATION: MEDIUM

YEARS IN BUSINESS: 28

FIRM INITIAL INVESTMENT: LESS THAN 20 CR // €2 mil

ANNUAL TURNOVER: LESS THAN 50 CR // €5 mil

DEPARTMENT: OR

YEARS OF EXPERIENCE IN FIELD: 20

PARTICIPATION IN CD: HI

CP: AVG

BC: ST

PROFESSIONAL VALUE: SG