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UNIVERSITY OF ECONOMICS, PRAGUE
CZECH REPUBLIC
FACULTY OF BUSINESS ADMINISTRATION



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3PO633: ENTREPRENEURSHIP OF SMES HUMAN RESOURCES (HR) IN SMES

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EUROPEAN UNION
European Structural and Investment Funds
Operational Programme Research,
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MSMT
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Introduction

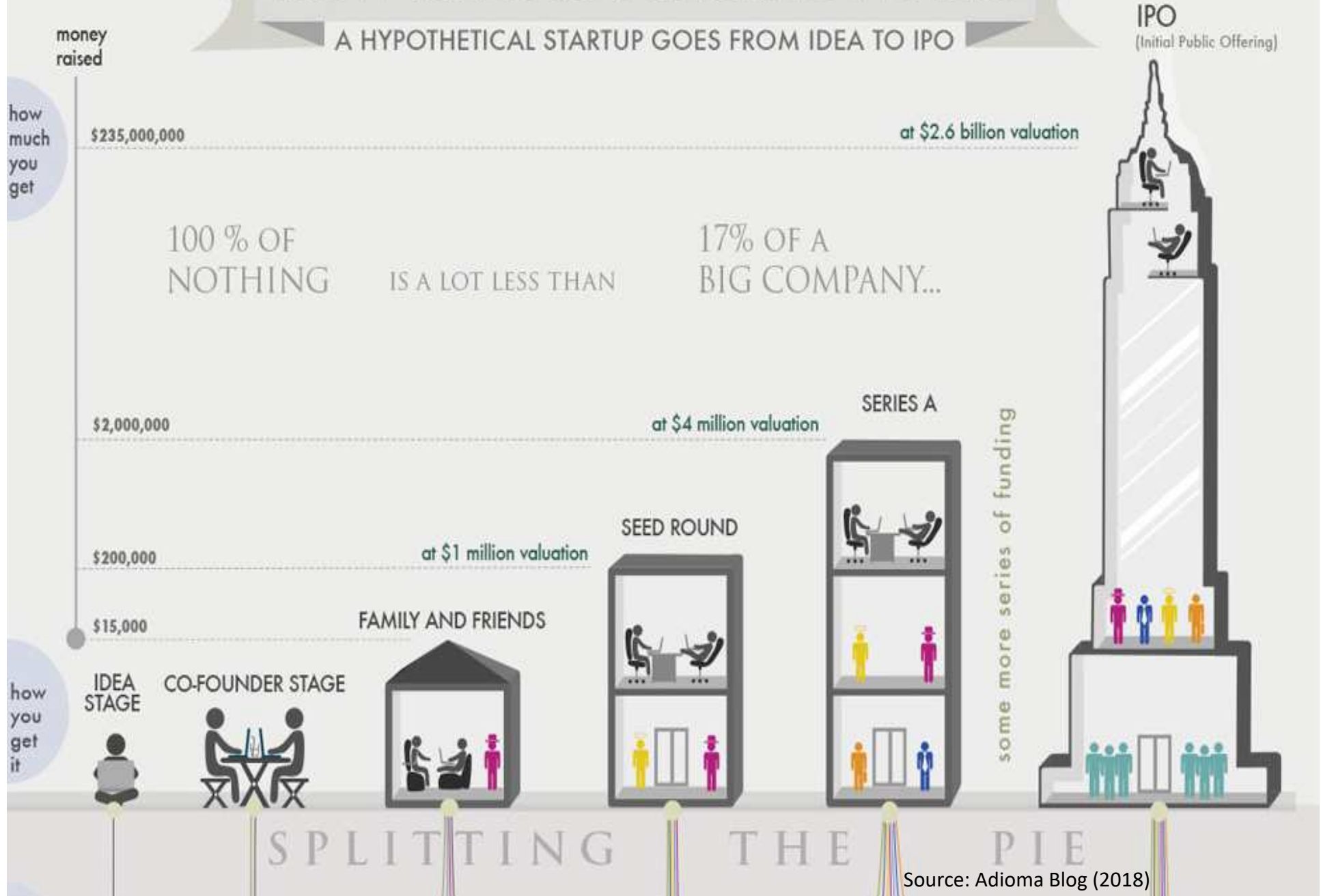
- According to Dvouletý (2018), out of the total entrepreneurial activity in Europe (17%), **12% are solo-entrepreneurs/own-account workers and 5% entrepreneurs have employees** (based on European Survey on Working Conditions).
- Decision to hire an employee is important for each organization, but in the context of new and growing ventures, this importance is magnified many times.
- We aim to understand the main functions of HR management and how to gradually implement them into new and growing venture.
- **We aim to learn and how to execute HR management and how to hire new employees.**



HOW STARTUP FUNDING WORKS

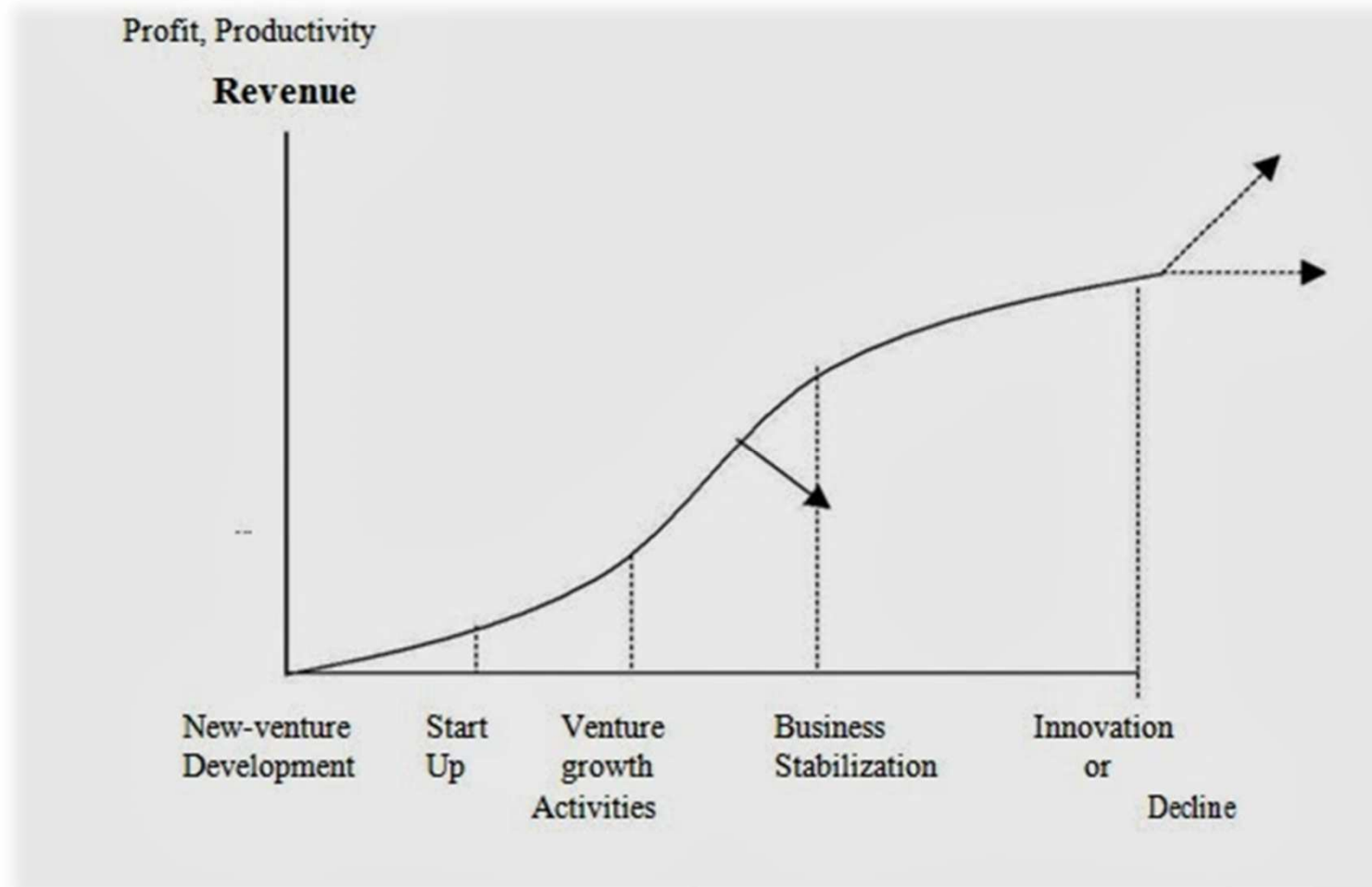
BY ANNA VITAL

A HYPOTHETICAL STARTUP GOES FROM IDEA TO IPO



Source: Adioma Blog (2018)

Venture Life Cycle



Source: Management Knowledge for All Blog (2018)

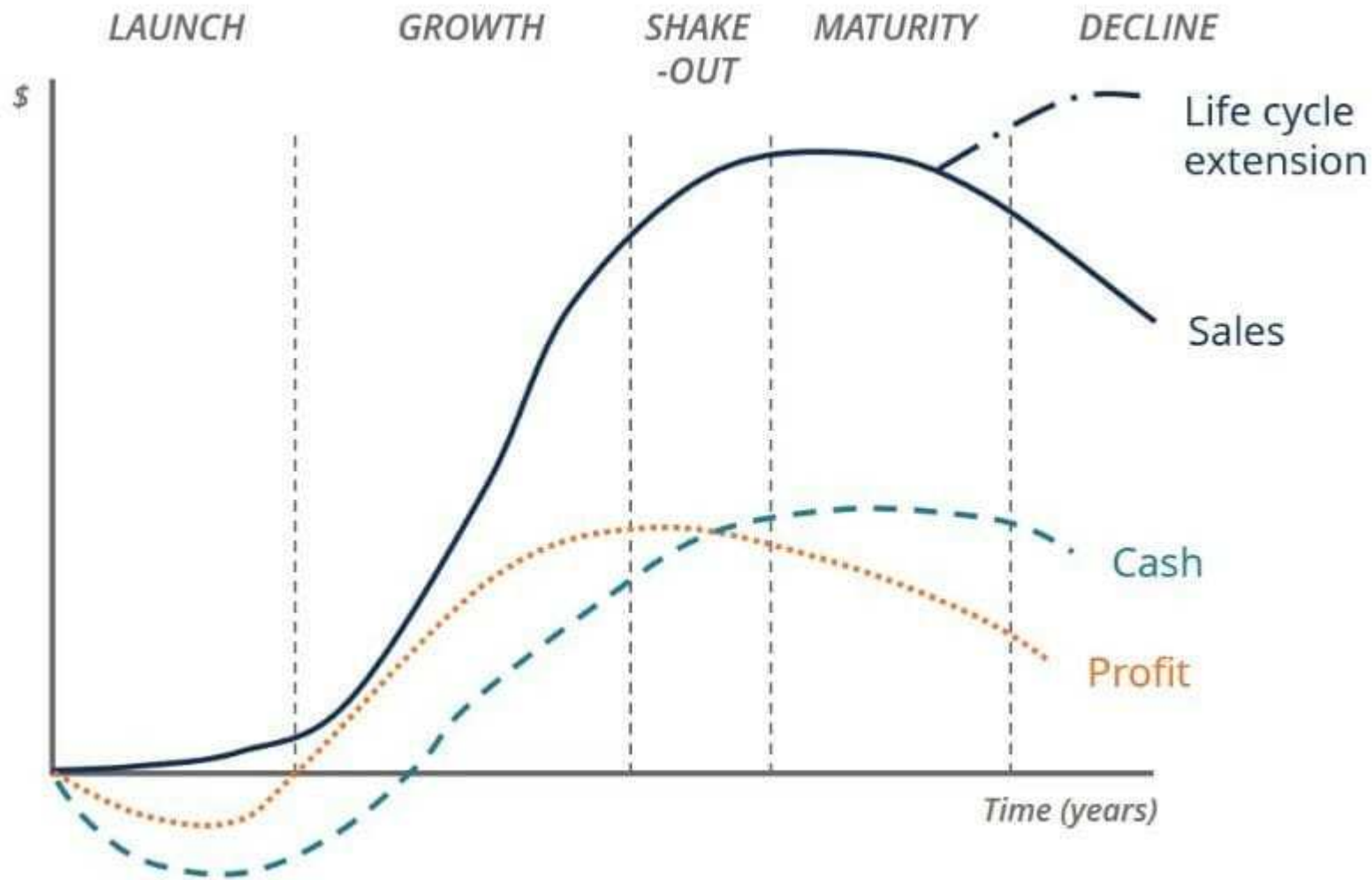
Entrepreneur's role and Venture Life Cycle I

- **Entrepreneur has to go from doing “everything” himself, via leading a small team, to representing the firm in external settings and taking part only in overall and strategic decisions.**
- Being an entrepreneur automatically means being a leader.
- Leadership can be defined **as the process of influencing and inspiring others to work to achieve a common goal and then giving them power and the freedom to achieve it** (Scarborough and Cornwall, 2011).
- As the venture evolves through the different stages of its lifecycle, requirements on leadership change hand in hand with changing organizational structure.
- **If the entrepreneur fails in changing the leadership role over this development, it creates several negative effect including chaos, frustration, inefficiency or conflict.**

Entrepreneur's role and and Venture Life Cycle II

- **Inception stage** – leadership in small teams where everyone has to cooperate – direct supervision and keeping good contact with all the others.
- **Early growth stage** – while an entrepreneur still needs centralized control and direct contact with most of the team, leadership moves towards more delegation and coordination
- **Expansion/rapid growth stage** – leadership continues delegating responsibilities but in more decentralized structure, indirect reporting and control are developed.
- **Maturity stage** – leadership turns into a watchdog for the organizational culture and overall vision and goals.
- Example from a small coffee shop to a coffee shops chain.

Venture Life Cycle II



To hire or not to hire?

Analysis of the current state in the firm.

- Do we need a new employee? Can we buy the skill/service externally/on the market?
- Who do we need and why?
- Is it a temporary or permanent position?
- Decision to hire an employee is important for each organization, but in the context of new and growing ventures, this importance is magnified many times. **Hiring mistakes are quite frequent. In most cases, they result from insufficient selection and hiring process..**

Consequences of bad hires

- Negative impact on firm's performance
- Poisoning a small firm's culture

Most common reasons behind poor hiring decisions

- **Relying on candidates' descriptions** of themselves rather than requiring them to demonstrate their characteristics and abilities.
- **Failing to follow a consistent, evidence-based selection process**, making hiring decisions very quickly and relying solely on own intuition.
- **Failing to provide candidates with sufficient and objective information about** what does **the job** actually require.
- Failing to resist the temptation to **fill a job as soon as possible** under the pressure of overall lack of workforce.
- **Failing to check candidates' references.**

Source: based on Braun (2019)



Source: Business 2 Community (2018)

Questions



1. Should entrepreneurs seek for/hire employees who are more skilled, more competent and more educated than they are by themselves?
 - A players hire A players, B players hire C players..”?
2. What can happen, when employees are smarter than the owner and the control mechanisms are not established yet?
 - Example, case of small IT start-up.
 - Make recruiting a strategic priority in the venture – it is a starting point for building a quality into the company. Many entrepreneurs are actively involved in the process themselves. According to some opinions, visionary entrepreneurs never stop recruiting.

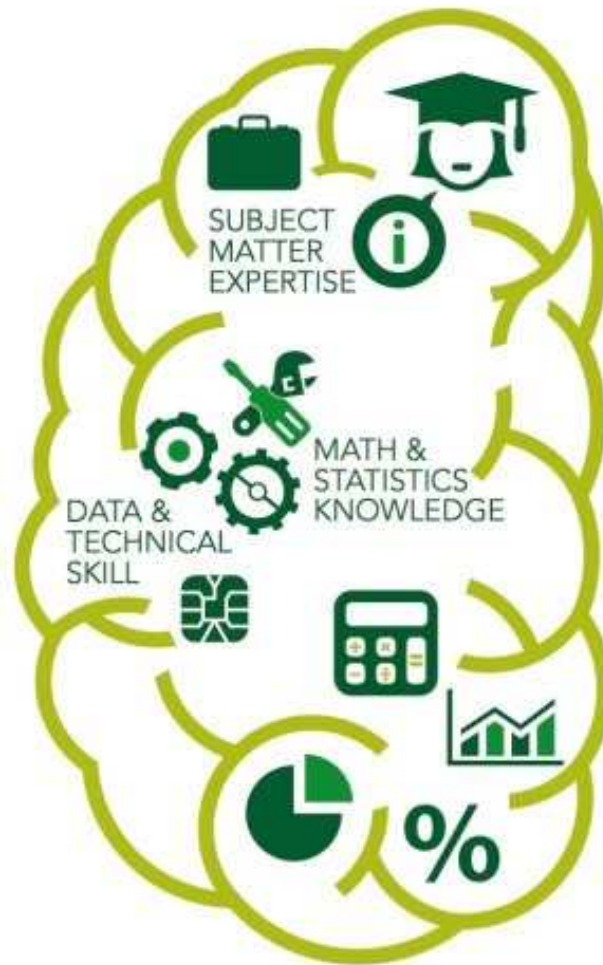
Who are we searching for?

- **Job description should describe the ideal candidate.**
- **Job Title** – Include phrases that accurately describe the role. Include seniority requirements. Double-check with the existing job offers on the labour market.
- **Contract Type** – Full time equivalent (FTE = 40 hrs./week), part-time
- **Company Information** – Details about your business, your mission, vision and culture.
- **Job Summary and Responsibilities** – Description of day-to-day duties and activities. Include list of tasks and responsibilities, location, supervisors, role of the position within the firm's hierarchy.
- **Requirements (Skills and Qualifications)** – Both, hard and soft skills should be included. Education, previous job experience, certifications and technical skills required for the role. You may also include soft skills, like communication and problem solving, as well as personality traits that you envision for a successful hire.

Source: based on Braun (2019)

Hard vs. Soft Skills

HARD SKILLS



SOFT SKILLS



Source: Pathways to Aviation (2018)

Sharing the company's values and culture

- Organizational culture can be understood as the distinctive, unwritten, informal code of conduct that governs its behaviour, attitudes, relationships and style. In simple words, it is the “way we do things in our company”.
- **In small ventures, culture plays as important role for gaining a competitive advantage as strategy does. It has a powerful impact on how people work together in a business, how do they do their jobs, and how do they treat customers. Culture arises from an entrepreneur's consistent pursuit of core values that everyone in the firm can believe in.**
- Articulate **what values, norms and practices** define your business. For example, write down top three or four behaviour critical for success in your firm. Clearly express your culture in all your communication materials, including website and recruiting tools, especially in job advertisement. Ads must reflect firm's culture and be connected to its values. For example, emphasize some of the qualitative things you want in your candidates.
- In relation to hiring process, such expectations on future employee's performance and respective performance measures should be explained, to clarify both sides' expectations.

Sharing the company's values and culture

- Entrepreneurs tend to rely more on non-monetary rewards and non-financial benefits to create work environment where employees take pride in their work, enjoy it, are challenged by it, and get excited about it – i.e. the employees act like owners of the business.

What do we offer?

- Rewards are a key motivational instrument in each company.
- Motivation system should be closely linked with firm's culture and reinforce it. If someone is unhappy with it, consider whether the cultural fit is sufficient.
- Each employee is an individual - what works well for one employee might have the opposite effect on someone else.
- **Two important prerequisites to use rewards to motivate:**
 - Link them to performance
 - Tailor them to the needs and characteristics of the employees
- **Components of rewards and compensation system include:**
 - Salary
 - Financial incentives
 - Benefits
 - Intangible incentives

What do we offer? II

- **Salary and financial incentives**

Money is one of the most popular rewards, it is actually a necessity for employees, but as a motivator it only works to certain extent and usually in short-term.

- Performance bonuses – the closer they are to the action that prompted them, the more effective they will be.
- Pay-for-performance compensation systems – linking employees' compensation directly to the company's financial performance. It will increase the likelihood that employees would achieve targets that are both in their as well as in company's best interest. However, it works only if employees clearly see the impact of their performance on company's success, and connection between their performance and pay.
- Profit-sharing plans – providing employees a portion of company's profits.
- Open-book management – a system in which entrepreneurs share openly their company's financial results with employees. It is not a financial instrument itself, but it teaches employees how their job performance directly impacts profit, makes them feel involved, and incentivises for increased performance.

What do we offer? III

- **Benefits**

Money is not the only motivator that entrepreneurs can use to motivate their employees. There is a wide array of non-financial benefits, including:

- Stock options – a plan under which employees can purchase shares of a company's stock at a fixed price.
- Health care benefits
- Free meals
- Sports activities (either organized on-site, or by providing vouchers)
- Extra vacation days, vacation day on birthday
- Occasional catered lunch (e.g. after completing a project)
- Free tickets to local sports games or cultural events and performances

What do we offer? IV

- **Intangible incentives**

They are important source of employee motivation besides money and benefits. For many employees, the most meaningful motivational factors are the simplest ones – praise, recognition, feedback, job security, promotions. These things can be done by any small business or new venture, no matter how limited its budget is.

- Recognition and appreciation is extremely important. Saying thank you is absolutely vital. Although it's easy to do, lots of businesses actually don't do it.
- People enjoy getting praise, especially from manager or owner, it is just human nature. It is an easy and inexpensive reward for employees producing extraordinary work. A short note on a job well done costs nothing, but can be really motivating. Some companies introduce systematic schemes to praise the best employees – best employee award, employee of the month, etc.

Question



1. What are the most important aspects of your future job?

Financial aspects and how to set-up an entry salary?

- **Costs**
 - Gross Salary + Social and Health Insurance (in the Czech Republic – 34%).
 - Non Financial benefits
 - Hiring and training costs
- **How to set-up an entry salary?**
 - Cost and benefits of analysis new employee
 - Surveys (*Salary Guides*) by HR and Hiring Agencies, e. g. Hays, Manpower (https://www.hays.cz/documents/63246/1661144/CZ_HaysSG_EN_2018.pdf/db4a21b2-7c89-be46-5f4b-c3dc68d41b21?t=1564562754864)

SALARY GUIDE

SALES & MARKETING / TECHNICAL

Basic monthly salaries in CZK for full time roles within SALES & MARKETING / Technical sector:

SALES TECHNICAL	MIN	MAX	TYPICAL
Sales Representative	35 000	65 000	45 000
Sales Engineer	40 000	70 000	60 000
Sales Manager	55 000	95 000	75 000
Sales Support / Inside Sales Engineer	50 000	70 000	60 000
Key Account Manager	45 000	75 000	60 000
Sales Director	90 000	160 000	130 000

MARKETING TECHNICAL	MIN	MAX	TYPICAL
Marketing Coordinator	35 000	55 000	45 000
Marketing Specialist	45 000	65 000	55 000
Marketing Manager	70 000	140 000	85 000
PR Coordinator	40 000	60 000	50 000
Digital Coordinator	40 000	60 000	50 000
Digital Manager	70 000	120 000	90 000

Most wanted benefits in the sector



Flexible working hours



Home office



Company car



Education abroad

Gross Salary in Czech Republic :

- **Average: 31 851 CZK**
- **Median: 27 236 CZK**

Czech Statistical Office (2018)

Source: Hays (2018)

Let us find the „right“ employee I

- **Missing skills of entrepreneur** – Search for employees who can fill in the gaps in the „owner’s lack of skills“
- **Save the time of entrepreneur** – Search for employees who can do tasks which can save entrepreneur’s time
- **Search efficiently** – think about the costs and try non-traditional ways of hiring, use your creativity
- **Look inside the company first** (Internal vs. External Resources)

Source: based on Braun (2019)

"Not all those who wander are lost" J. R. R. Tolkien

Let us find the „right“ employee II

- **Personal contacts (networking, events) and referrals**
- **Advertisements (newspaper, notice-boards, job portals, online)**
- **Personnel agencies (outsourcing vs. recruitment)**
- **Universities and schools**
- **Headhunting**
- **Social Networks (LinkedIn)**
- **Labour Office**

Source: based on Braun (2019)

"Not all those who wander are lost" J. R. R. Tolkien

80 %

of people know

Jobs.cz

300 000

applicants a year

93 %

satisfied advertisers

Advertisements

- Online websites, example: <https://employers.jobs.cz/>
- Posting job offers (packages), access to CV database (starting at EUR 3,2 per CV), posting on specialised portals

3x Standard	Standard	Light
<ul style="list-style-type: none"> Prepaid posting of 3 advertisements within 1 year. Each offer is posted for 30 days. Each week we refresh it so that it appears among the newest offers. Offers are sent to users using the JobsAgent service. 	<ul style="list-style-type: none"> Your offer is posted for 30 days. Each week we refresh it so that it appears among the newest offers. Offers are sent to users using the JobsAgent service. 	<ul style="list-style-type: none"> Your offer is posted for 30 days. Offers are sent to users using the JobsAgent service.
<p>EUR 760 for 3 advertisements EUR 253,3 per advertisement 20 % discount</p> <p>Start advertising</p>	<p>EUR 316</p> <p>Start advertising</p>	<p>EUR 236</p> <p>Start advertising</p>

Source: Jobs.cz (2018), prices as of October 2018

Events

- University job fairs, example Šance at VŠE: <https://sance.vse.cz/provystavujici/jak-se-prihlasit/cena-a-co-vse-zahrnuje/>
- Price 28 000 – 38 000 CZK per day

Source: University of Economics, Prague (2019), prices as of October 2019



Source: University of Economics, Prague (2019)

Source: University of Economics, Prague (2019)



Personnel Agencies

- Contracted Employee vs. Recruitment
- **Contracted Employee** – You pay agency for contracted service (No agenda for entrepreneur)
- **Recruitment/Hiring** – Personnel Agency searches for the potential candidates, entrepreneur is involved only in the final decision making, agency takes a premium (number of average salaries, usually 2-3, depending on the position).

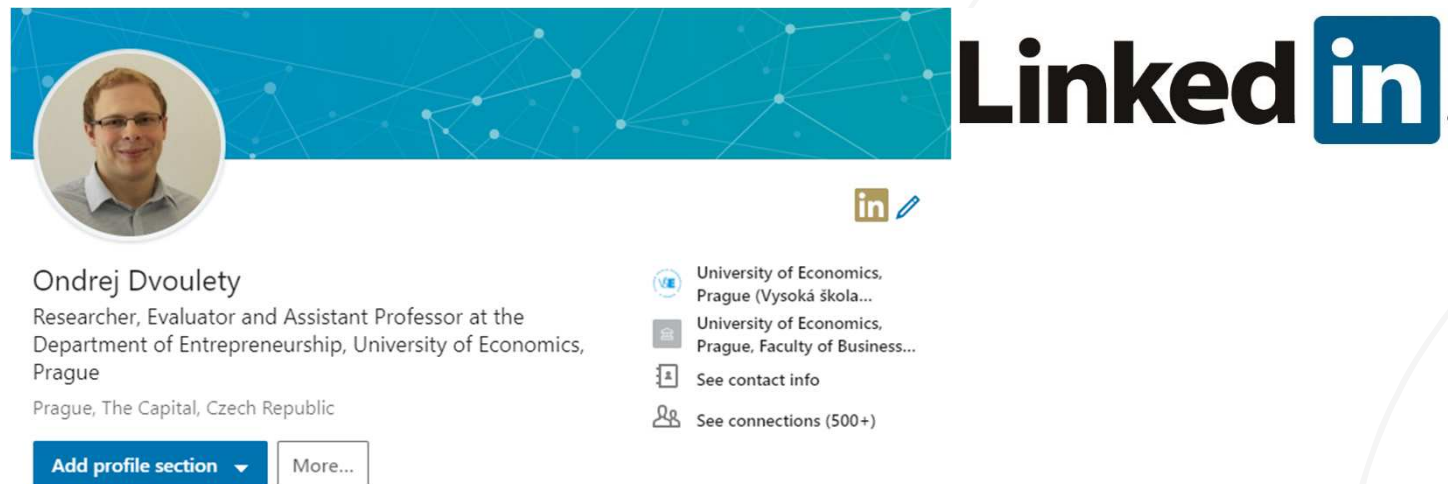
Source: Websites of companies

Universities and schools

- Participation on teaching/workshops/theses/seminars/cases
- Excursions
- Job-shadowing programs for students
- Opportunity to employ the best students part-time
- Student competitions

Headhunting

- **Headhunting** (also known as Executive Search) is the process of recruiting individuals to fill executive positions in organisations.
- **Executive** search may be performed by an organization's board of directors, by executives in the organisation, or by an outside executive search organisation.
- Personnel agencies take about 30-35% of annual salary for „successful hunt“



The image shows a LinkedIn profile for Ondrej Dvoulety. The profile header features a blue background with a network diagram and the LinkedIn logo. The profile picture shows a man with glasses. The text below the picture identifies him as a researcher and professor at the University of Economics in Prague. There are buttons for 'Add profile section' and 'More...'. On the right side, there are icons for 'University of Economics, Prague (Vysoká škola...', 'University of Economics, Prague, Faculty of Business...', 'See contact info', and 'See connections (500+)'. The LinkedIn logo is prominently displayed on the right side of the profile header.

Source: LinkedIn(2019)

Source: based on Hodgetts et al. (1998); Braun (2019)

Hiring Process

- **Applicant screening (CVs and cover letters)**
 - Making sure Unqualified candidates' applications are withdrawn from the applicant pool.
- **Screening Interview**
 - These interviews determine if applicants have the qualifications needed to do the job and serve to further narrow the pool of candidates.
- **Interviews**
 - Meetings with management, staff, executives, and other members of the organization. These interviews are more in-depth.
 - Focus on applicants' experience, skills, work history, and availability.
 - Can be one-on-one or panel interviews, formal or relaxed, on-site, off-site, or online (Skype, Google Hangouts).
- **Talent/Skills Assessment**
 - Tests to assess personality, case studies, etc.
- **Reference checks**

Making the decision

- **Informing all candidates about the decision**
- **Contract signature**
- **Medical checks**
- **Social and Health insurance**
- **Trial time and training**

Question



- Being an employer/job creator is also a big responsibility. Imagine the following situation. You are an owner of a factory producing glasses having 50 employees at small town (about 10 ths. inhabitants). Unfortunately, the economic crisis has come and your company has run into financial problems. **You need to reduce your staff numbers. You need to dismiss a couple of employees.**
- Would you fire **young employees** (productive and eager to learn new things) or **elder staff** (fathers of families, loyal workers)? Why?
- Are there any other solutions?
- How would you feel as an employee?

Introducing HR management practices

Hiring an HR specialist

- In earlier stages, HR acquisition and management is either performed by the entrepreneur himself (or by a member of founders' team) or delegated on ad hoc basis.
- Later on, these competencies are delegated to **member of the management team**.
- Finally, the stage that follows include establishing specialist HR function
- **When to hire an HR specialist?**
 - If dealing with legal issues related to employing people becomes too demanding due to increasing staff headcount.
 - When you're hiring rapidly, it's nice to have one person who is focused on hiring. Even though founders should be making those final decisions, HR specialist can really make the hiring process much smoother.
 - If you like figures, most recommendation from start-up practice talk about hiring an **HR specialist at staff headcount** around 10-15 to 30-35, and HR manager at staff headcount from around 50 upwards. It is very individual and depends on many factors.

Guidelines for writing/assessing CV

- Personal profile
 - Who are you?
 - What can you offer the company?
 - What are your career goals?
- True, true and true!
- No formal, grammar mistakes!
- Easy, organised and transparent
- Contact details (picture)
- Experience and employment history
- Education and Qualifications
- Skills and competences
- Hobbies and interests
- Useful templates e. g. Europass:
<https://europass.cedefop.europa.eu/documents/curriculum-vitae/templates-instructions/templates/doc>

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Seminar

- HR Management in Business Practice
- How to make an advertisement?
- How to screen CVs?
- How to make a decision and how to test the candidates skills?

Example of Job Advertisement – Sales Manager

- **Position and Client**

- On behalf of our partner, leading international producer high-quality products in the agricultural field, we are currently searching for suitable candidates for the role of Sales Manager.

- **Requirements**

- Previous experience in sales (retail market)
- High business orientation and business development
- High communication skills
- Driven, dynamic and charismatic person with ability to take responsibility
- Czech/Slovak native speaker + English
- Calculation and analytical skills
- Computer skills (Microsoft Office)
- Driving license
- Education: Secondary education
- Employment form: Employment contract – full-time
- Employment type: Personnel agency

Example of Job Advertisement – Sales Manager

- **Responsibilities**

- Takes care of the existing customer relationship and acquisition of new ones
- Processes sales negotiations with the customers
- Manages and runs the company within the scope of the assigned authorizations and received medium-term and short-term plans
- Participates in shaping the policy, strategy and objectives of the company
- Actively supports local development of customer network and sales channels
- Collects the relevant market information, drafts and realizes sales plans and participates by shaping the marketing strategy
- Continuously reports about sales activities in Czech Republic
- Provides information on product range, actively participates in marketing activities, presentations of the company
- Leadership skills and ability to build and lead a sales organization
- Organizes and manages sales teams and the rest of the company's employees
- Prepares the annual and dynamic sales plan by regions and buyers
- Solves complaints from customers

Your Task – Requirements for: Group Director of Sales & Marketing

- **Position and Client**

- Arisende s.r.o. manages the spa hotels of the Danubius Hotels Group (43 city and spa hotels in the Czech Republic, Hungary, Slovakia, Romania and the UK) and is the leading operator of health spa resorts in Europe. For our headquarter in Prague we are looking for a full-time

- **Strategic Tasks**

- Together with CEO participation at the development of sales strategies, channel strategies and pricing strategies for markets and hotels
- Together with CEO definition of the corporate framework for tour operators/ travel agencies, group organisers and all other sales channels (commission structure, terms and conditions)
- Long-term development of New Medical Spa brand strategy and product concepts, taking into account the market and competitive environment
- (Further) development of positioning, international consumer marketing and communication strategies
- Evaluation and identification of market developments, new product and industry trends and market potential of new projects
- Development of B2B co-operation/co-marketing and strategies

Your Task – Requirements for: Group Director of Sales & Marketing II

- **Operative Tasks**
- Operative responsibility of the sales organisation of Danubius Spa Division or certain regions, or specific countries, coordination and management of sales organisations at cluster level (planning and implementation of sales activities, coordination of joint activities, monitoring)
- Segment responsibility (management) of defined sales channels: direct sales, MICE (incl. personal selling MICE to key accounts)
- Development and management of closed circuit channels on corporate level, negotiation and management/coordination of extra activities with partners (e.g. POS and co-marketing activities)
- Creation and implementation of strategies to develop new markets (e.g. Scandinavia, India, Malaysia, Bahrain, Global Russian Communities, Pakistan etc.)
- Implementation of corporate sales newsletters/ mailings
- Overall operative responsibility of HQ and cluster/ hotel marketing organisation, supervision and management of HQ marketing department
- Responsibility over Group marketing budget and tactical and operative planning of central marketing activities (online and offline)
- Planning and coordination of international launch of new brand and of implementation of new brand in all hotels and marketing materials
- Creation and supervision of marketing/ pre-opening concepts and activity plans for each hotel/cluster, Co-ordination of joint hotel marketing and cross-selling activities
- Planning, implementation and control of international marketing campaigns and activities, including media planning and media buying
- Experience of creating and market new products

Your Task – Requirements for: Group Director of Sales & Marketing

- **Requirements**

- Minimum of 8-10 years of professional experience in sales & marketing management with strong experience in the tourism/ hospitality industry (International Hotel Companies)
- University Education
- Strong entrepreneurial spirit with proven market knowledge and sales ability
- Experience in people management
- Experience in Spa and Medical Spa resorts (if possible)
- High understanding of and passion for brands, consumer needs and trends, target-group oriented marketing and the digital marketing landscape
- Strong communication skills, ability to lead and inspire
- Independent, target- and solution-oriented and responsible working method
- High motivation and flexibility
- Excellent knowledge of English is a must, either Czech, Slovak, Russian, German is an advantage
- Excellent application skills in Microsoft Office (Excel & Powerpoint) and confident presentation style
- Work experience, residence in Prague, Open to Expats only if resident of Prague or willingness of relocate to Prague