Foreword

IMPORTANT OF THIS BOOK

Optimal Management Strategies in Small and Medium Enterprises is an important addition to the literature. Unlike most books that deal with optimization and typically only implicitly deal with the milieu of small and medium enterprises, this book explicitly deals with decision contexts (small and medium enterprises) in which risk is magnified because of a relative lack of slack resources, a relative small margin of error, or a relative lack of management science expertise at the ownership or executive level. I use the term “relative” simply because while “size matters” size can often be a detrimental to optimization, especially if a firm wittingly or unwittingly substitutes satisficing for optimizing.

Optimization is ultimately about making the most realistic choice given a set of constraints and desired outcomes. But what constitutes a realistic choice for a large firm is often unrealistic for a medium enterprise, much less a small enterprise.

A realistic choice presumes that a firm has a tenable sense of its external and internal environments and their permeable boundary points such that known and unknown states of nature are perceived and respected and that known and unknown alternative courses of action are perceived and respected. Optimal Management Strategies in Small and Medium Enterprises presents theoretical paradigms and concomitant praxis that enable small and medium firms to identify and to address perception versus reality as regards states of nature and alternative courses of action.

EXPERTISE DRAWN UPON IN THIS BOOK

The book draws upon the expertise of a wide array of academicians and practitioners who represent a rich tapestry of disciplines, technical expertise, institutions, and cultural contexts. The depth and scope are compelling and provide a filter and a prism through which to see the universal efficacy of optimization methodology.

I use the term “methodology” because optimization is an approach to management as opposed to a mere set of techniques, technologies, or procedures. That is why the expertise drawn upon in Optimal Management Strategies in Small and Medium Enterprises will be profoundly beneficial to readers.
BENEFITS TO BE GAINED FROM THIS BOOK

It has been my great fortune to have had the opportunity to manage at all levels in a variety of settings including academe, small companies, the military, Fortune 100 firms, and philanthropic entities. I am convinced that the modest successes I enjoyed would have been greatly enhanced if *Optimal Management Strategies in Small and Medium Enterprises* had been available to me as a philosophical treatise on the practice of management as well as a practical guide for decision making. So it is with a bit of envy but even greater joy that I am able to commend this book which will (if you allow it) “feed your soul” and “fill your manager’s toolkit.” *Optimal Management Strategies in Small and Medium Enterprises* meets and exceeds its promised benefits as stated in this book’s preface and as enumerated in this book’s table of contents.

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