Critical factors of a successful manufacturing firm: The Gemar case

Author’s Details:
(1) Maria Fedele - Dept. of Economics and Law, University of Cassino and Southern Lazio, Cassino, Italy
(2) Emanuela Antonucci - Dept. of Economics and Law, University of Cassino and Southern Lazio, Cassino, Italy

ABSTRACT

Purpose. In a context characterized by the worst economic and financial environment of recent decades, the study aims to analyze the evolution of organizational models, technology innovation, internationalization strategies and marketing practices of a manufacturing company that, through an effective evolutionary dynamics, has managed to be competitive over time. The aim is therefore in the detection of the critical success factors of a manufacturing company located in a small country in the province of Frosinone.

Methodology. After analyzing the main literature on the companies evolutionary dynamics, the research approach is based on the analysis of a single case study related to a manufacturing company that, despite being the subject of several generational changes, pursued competitive strategies which favored the creation of value.

Results. The analysis shows how the family business represents the “main driver” of the Italian economy. Intuition, tradition, innovation, service, strong sharing culture and values are the basis of “doing business” of Gemar, which is the European leader in the sector.

Limitations of the research. The work is limited to the study of a single case. However, in order to make an overall assessment of the operational implications of the research, it would be appropriate to extend the scope of analysis to companies operating in different sectors.

Practical implications. A case study provides fruitful insights and operational ideas to entrepreneurs who intend to face similar challenges.

Originality of the work. The originality of the work lies in proposing the event of an excellent company which, though small in size, spreads the “Italian Balloon” in the five continents with history and cultural as well as professional heritage, which the Rocca’s intend to preserve and spread in the name of Italian style and innovation.

Keywords: Evolutionary dynamics, innovation, brand, sustainability, internationalization, territory.

I. INTRODUCTION.

The work origined in the attempt to identify the critical success factors (Peter, Waterman, 1982) of a manufacturing company, which are able to influence the evolutionary dynamics and enhance competitiveness.

The theoretical contributions show that the internationalization represent, rather than a strategic option, the need for the company survival. In particular, exports, exploiting economies of experience difficult to transfer into new markets. In the choice of adoption of this strategy it certainly contributes the cultural heritage of the entrepreneur, which move from the link with the territory, decided to focus its activities in the land of origin, favoring the local accumulation of specialized knowledge as a source of competitive advantage for the firm and positive consequences for the local context. Innovation is another driver of competitiveness, allowing to provide the market with products that meet and address increasingly advanced needs, gaining superiority over the competition and legitimacy towards customers and the local community.

The goal of the work is to verify the applicability of the theories depth to the concrete reality of the manufacturing company or check if what emerges from the literature that is the basis of ongoing research is verified in the reality of industrial management, demonstrating how, in a context characterized by a strong economic and financial crisis, technological innovation, internationalization and marketing strategies can represent the success factors of a manufacturing company.

As a case study, more consistent for the phenomenon under investigation, is has been selected Gemar Srl. The company manufactures latex and natural rubber, toys and other products, rubber and plastic 100% biodegradable, certified "100% Made in Italy", "CE", "safe toys", "TUV" and others. In the international scenario, it ranks at the first position for the production of balloons in Europe and among the top three in the world. This company using innovation, cultural and entrepreneurial courage was able to spread also the brand of "Italian Balloon " all over the continents.

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II. THE ENTERPRISE BETWEEN INTERNATIONALIZATION AND MAINTENANCE OF NATIONAL IDENTITY

According to one of the traditional definitions, the "internationalized companies" are those economic realities through exports, foreign direct investment (FDI) or alliances come into foreign markets (Sanguigni, 2002). However, the concept extends to multiple factors (Rispoli, 1994) including:

- competition from international competitors;
- participation in a significant foreign capital;
- possession of managerial knowledge and/or technology generated by foreign companies;
- financial aspects (Demattè et al., 2008).

The internationalization process has gone from strategic option in need of survival (Chen and Martin, 2001; Sanguigni, 2002; Sapienza et al., 2006).

Once defined the goals that stimulate the company to take an interest in international markets, it is called to define the international development strategy (Figure 1).

Fig. 1: Typologies of international strategies

Source: Valdani, Bertoli, (2007)

What leads a company to enter foreign markets? The strategy based on exports (of relevance to the case study of this paper) is identified with the concentration of production in the country of origin. This is the first approach to a foreign market and is the simplest and most spread (Pelliccelli, 2011; Majocchi et al., 2005), not only chosen by large companies, but also by SMEs (Chen and Martin, 2001; De Chiara and Minguzzi, 2002).

It is based on the interaction of internal factors (growth abroad is seen as a means to achieve business goals) and external ones (favorable conditions for development of relations with a foreign market, macro-environmental conditions, economic policies, sectorial structure, low development prospects in the country of origin, Valdani et al., 2000).

In the trade-off that the company is facing between proximity to markets and the concentration of production that takes advantage of economies of scale (Falzoni, 2003), the latter wins. However, it certainly affects also the cultural and professional entrepreneur himself (Kilmann et al., 2010; Hannah et al., 2011), which (as in the case of Gemar) could decide to make choices sometimes compromising market laws and under his own entrepreneurial courage and the link with the territory, to concentrate its activities in the country of origin: the link between business and local actors favors the local accumulation of specialized knowledge (Kuemmerle, 2002; Bottinelli and Pavione, 2011), that while it is a source of competitive advantage for the company involves other positive effects for the region in terms of employment and image.

III. THE INNOVATION IN THE EVOLUTION DYNAMIC OF THE ENTERPRISE

Technological innovation allows companies to offer the manufacturing market, not only nationally but also internationally (Basile, 2001), products that meet and even target new and more advanced needs, optimizing production processes, or reducing costs while maintaining high quality standards.

Whether the product or process, innovation is recognized, over the years, as one of the drivers of the company's competitiveness, that allows the company to place itself in the market, gaining superiority over competitors. Even the social legitimacy finds expression in various aspects of the operation of the company including, of course, the technological innovation (Golinelli, 2009).

Therefore, continuous innovation of products and production processes becomes key resource for the company's viability (Drucker, 1990), an instrument capable of grasping new ways to produce and new productions, which affects the competitive strategies and dynamic of all sizes units (Clark, 1997), also getting the best conditions of social consensus in the local
community, the lack of which would constitute a major obstacle to the consolidation of the company on the territory. Consider, for example, the so-called corporate social responsibility, when business strategy pays attention to the needs of ethical, social and environmental impacts within and outside the enterprise (Perrini and Tencati, 2008), which emphasizes the compliance of communities and the environment. This strategy, as each active attitude that the company may choose to take to protect the environment, requires a continuous improvement of performance and, therefore, continuous innovation, involving the whole business system and enhancing its competitiveness as well.

IV. THE EVOLUTION OF THE MANUFACTURING INDUSTRY TOWARDS SERVICES

In the era in which we live, characterized by complexity, globalization, innovation, etc. the line between industry and services is becoming less clear, and an industry was born that "research quality and therefore begins to offer the client customization, variety, meanings, experiences and guarantees that were once typical of services" (Rullani, 2014). The company that wants to generate value and create competitive advantage, surviving in the long run, provides the consumer with an integrated system of knowledge and services.

Thus, as evidenced by Rullani (2014), next to the replicative or automatic, standard, material manufacturing (which moves the flow of productive activities in low cost countries) develops an increasingly innovative manufacturing (based on generative, staff and immaterial intelligence) which depends on knowledge of local human capital. In this perspective, the ability to extract value from the company is closely related to the creation, transfer and sharing of knowledge and expertise (Tamma, 2010).

In other words, there is some quality, away from the logic of the Fordist paradigm and mass production one, able to offer customized solutions rather than niche products if not unique, and professional services with high added value.

The company and the local context in which it operates have never been so close: they show in the exchange of resources the distinctive element, which allows the company to continue to work in areas with high income / cost, a strong differential and non-transferable or re-locatable intelligence.

V. RESEARCH METHODOLOGY

The research approach is based on the analysis of a single case study (Eisenhardt, 1989; Yin, 2003) that is considered the most consistent with the paper purpose. It promotes a thorough analysis of the issue under study (Factor, 2005).

The collection of information was carried out through a research protocol, essential for the preparation and transfer of data, as argued by Yin (1994) and Woodside (2010). After defining the goal of the case study, through the schematic of the design idea, have been defined the information sources and related research questions. In particular, the authors have established the terms and timing of information acquisition. They were prepared documents and some reports of the activities of collecting data; and a procedure for saving data was also planned, in order to cope with unforeseen events. After identifying, through a theoretical sampling (Patton, 2002), manufacturing successful enterprises located in the province of Frosinone, it was chosen as a case Gemar Srl, more consistent for the phenomenon under investigation.

Data acquisition was accomplished through a multi-method approach that has allowed finding information through different sources. Primary information were found on site through a semi-structured interview, in April 2014. Interview that, recorded with the help of electronic equipment, was conducted with the objective to understand, over the genesis, the operation and the evolutionary dynamics of the business system. He was elected the legal representative of the company, as a source of information, since he has a global knowledge about strategies, relationships and business interactions (Thorpe and Morgan 2007). For the acquisition of secondary data were collected, at the administrative offices of the Company, the documents relevant to the compilation of the internal report, including financial statements filed in the past five years and the magazine published by the Academy of Italian Balloon. They have been used as well public source such as the company website and the articles published in leading journals in the field, in addition to the exchange of emails and phone calls to integrate the information gained during the interview.
VI. THE EVOLUTION OF BUSINESS STRATEGY IN TIME

The Gemar, established in 1990, is based in Casalvieri, a small country in the province of Frosinone. It has as object the production and processing of artifacts latex, natural rubber, toys and other rubber and plastic material over the wholesale distribution and retail of all their products. The business strategy has evolved over time to respond quickly to market needs and to meet the contingencies that have come to determine both inside and outside the enterprise, also to reflect changes in economic and social conditions of the context. Already at the time of the founder, who had the idea of the business, the first forms of product differentiation have been implemented (two-color balloons, color paintings or in the shape of a snake).

The second generation, with the firm of Rocca Genesio, have strengthened its market share went from craft production to industrial resorting to the first automated production line. The craftsmanship was done working the laminated rubber through complex processes from the "raw" or leaf cut. It was, in a layer of rubber with a thickness of one eleventh of a millimeter, worked "natural" that is, without vulcanization.

The raw material, which was acquired by Pirelli, through the mold to produce the balloon, was marked on two overlapping sheets that were cut before gluing spontaneous strengthening of raw rubber with a hammer and a small anvil beak, tucked into the nozzle specimen. It was implementing a very hard working able to generate sufficient profits, though not exceptional, because Angelo was working alone and had no time to look for new customers or increase production. After the end of World War I, it was made concrete the idea to start a manufacturing activity. Differentiating the productive activity, it began to manufacture bladders for the balloons and, above all, to innovate the production process making balloons and bicolor quadricolori addition to expanding the range with new products like the flying snakes.

Was born, then, the need to replace the manual step of gluing with a mechanical procedure. The entrepreneurial intuition materialized in a car from kitchens Necchi, as amended by a mechanic of Sora (FR), who replaced the needle with a small hammer. This allowed to significantly increase the production and the ability to export products.

The balloons Rocca came to over five feet in circumference, while those made by French competitors were less than half a meter. Even bibis became much longer enough to be called familiarly batons.

In the sixties, the economic boom was accompanied by the Italian market boom of the balloons that led the governing body of the company to perceive the potential of a market in strong growth. Anticipating the trend, was made the first industrial plant in the center-south of Italy, for the production of balloons, which were produced 15,000 balloons a day even though the market was able to absorb only a few thousand more. The entrepreneur, worked driven by his invincible optimism and that something that exceeds the rational and the rules of the common modus operandi because it draws not only on the analysis of the markets, but not so much to the sphere of intuition and the entrepreneurial courage with aim to go beyond the standards of the market.

The strategic choices adopted allowed the extension of the offer of products with shapes, colors and sizes generating strong repercussions in terms of employment for the local economy.

The third generation, has invested heavily in R&D and innovation spreading its products worldwide. In 1990, The Company looking with strong and growing interest in the foreign market a developed new brand and built two modern production facilities, combining quality product with competitive pricing and innovative communication strategies at national and especially international level.

It was determined a process of exponential growth of the company that despite its core business in Europe, explodes on every continent. An abyss separates three generations but the passion was always the same: "Making balloons is a feeling, that feeling fly".

Tradition and innovation characterize, therefore, the work of Angelo Rocca who established and enhanced the departments dedicated to research and development.

With the fourth generation production has increased from 200,000 pieces per day, in 1977, to 6,000,000 pieces per day in 2014. The governing body contributes to the continuing and growing exploit the foreign market where, thanks to continuous innovative choices, inducing to create the "balloon Italian" that is presented in more than
30 shapes and sizes with 60 different colors, using as raw material the latex collected from Caa-o-chu.

The company is, today, a landmark on the world market of balloons, journal activity on four fundamental elements of competitiveness resulting from the acquisition of the mission that has characterized past generations:

- continuous innovation;
- excellence of the product;
- globalization, built by maintaining a strong national identity;
- social responsibility.

The objectives pursued by the governing body are facing a competitive strategy that relying on technological innovation enables it to offer market products and services that meet and even target new and more advanced needs.

VII. GEMAR SRL TODAY

In order to optimizing production function internal R & D, has implemented projects of process innovation based on the recommendations and suggestions arising from human resources who work daily in the company, with the aim of achieving high standards of quality and uniqueness of the product. This allowed the adjustment of products to current standards in international markets and a further differentiation of production. The innovations have enabled the company to improve the production layout and arrangement of space in line. With Angelo Gemar passed, so, from one production line in 1977 to fifteen in 2014. It was also enriched the portfolio of products and services offered to customers through specialization in printing and packaging. They were set up two other of companies in the group: the Gemar Printing Ltd. and the GPack, established respectively in 2000 and 2011.

The Gemar Printing Srl specializes in the printing of the balloons, is equipped with the latest technology and constantly focused on research of new production solutions. It is a landmark in the international segment of the production and printing of latex balloons. Focuses on manufacturing processes evolved and technologically advanced, it orients its business to improve the quality and competitiveness of its products through:

- continuous innovation of production processes and techniques of molding by car, experimenting new processing techniques;
- the development of new techniques of engraving images on the frame;
- optimization and improvement of all processes.

Thanks to its advanced technologies, Gemar can offer balloons printed in high quality screen printing or balloons printed with the timeless art of flexographic (offset). The customization of the products produced by Gemar Printing are endless: logos, or advertising messages can be made up to cover the 5 sides of the balloon or using up to 8-color printing and full color. The result is an exceptional combination of Italian tradition and technology in the service of communication.

The Gemar Printing has worked for years in the market of Advertising Balloon - made up of companies that make promotional items and gadgets including personalized balloons. The balloons are made with the client's brand or with the press of art licensed by the companies (mainly of cartoon characters).

The GPack Srl, instead, takes care of the packaging of balloons products and their wholesale and retail as well as accessories. It has been designed to offer the best flexibility in the choice of products and their transport through two main lines:

- "Envelopes Gemar" produced from recyclable materials and available in packs of 100 large format and 50 balloons made of recyclable material;
- "Header Gemar" packs small size from 5 to 30 balloons made with the new system of "heat sealing" without pins to ensure maximum safety of the product.

With the advent of the latest generation, the company has implemented a strategy for internationalization. A culture whose effect has been greatly strengthened by a constant presence at international events and participation in foreign companies of the sector. The goal is to implement a more widespread and extensive presence in foreign markets through the expansion and consolidation of the distribution network into agreements with local official distributors who in turn have a sales network throughout the country in which they operate. The sales network, today, includes the mass distribution (GDO), the retail trade (DO), wholesalers and operators specialized in decoration.

The competitive strategy is based on reducing costs while leaving unchanged the level of quality of products and services offered to customers, as
well as innovation with the aim of providing a market output that can meet or even target new and more advanced needs. To this end within the organization, they are clearly and formally communicated the level of ambition and market targets, the needs to be met, the markets to serve and competitors to deal with, defining values and rules of conduct consistent and appropriate.

Gemar is currently able to meet three main business areas:

- **party items**: includes all items produced and packaged by Gemar that are on the market thanks to the mass distribution (GDO) and retail trade (DO);
- **promotion**: includes all forms of advertising balloon personalized with prints and colors choice;
- **decoration**: includes sales to artists and fans of balloon art and decorations with balloons.

The production is not planned: only 30% of the orders is programmed while the remaining 70% relates to spot orders trades occasionally and not particularly complex. Only occasionally and for marginal activities that cannot be made internally, the Company uses external work or services. All those activities in the value chain does not have a strategic importance, as they are not part of the core business of the company or the changes in the rules of the competition and / or peripheral technologies have made peripheral some steps that were central in the processes value creation. Further motivations could be as well:

- the lack of specific expertise, skills and / or abilities that have never been part of the endogenous heritage;
- if the renewal of the basic skills of the competitors in certain business areas is faster and effective, thus creating a competitive gap;
- if the technology and changes in the rules of the competition in the market (changes in the preferences and buying behavior of customers) have led to the obsolescence of existing competencies making little relevance to the current and future competitive advantage in the business;
- when emerging markets, characterized by high uncertainty and technological needs of the customers, make it necessary to develop new skills, fundamental for the competition and the acquisition of competitive advantage.

The acquisition of new technologies takes place in such a way that it develops in line with business objectives, taking account of the impact with the analysis of costs and benefits. It is mainly oriented to machinery, plant and equipment, while not neglecting investments in information technology and communications. In order to spread the knowledge of its products and services among potential consumers is used to trade magazines, events and workshops.

Relationships with suppliers are regulated in a rather rigid way. There is a formalized system for their selection that includes contractually minimum indicators of performance below which are imposed penalties or even termination of contract. After selecting the supplier is often involved by the company in the development of its product. Over the years, the consolidation of relations of trust with different suppliers has enabled Gemar to benefit from favorable purchasing conditions.

In order to build customer loyalty, for each of them, the company sets up a program of specific initiatives, which takes the form of a development plan designed to consolidate the relationship and to present itself as a trusted partner in solving problems with explicit and latent results monitored during the year. Gemar is a credible partner to jointly develop with customer products and innovative projects, to receive outsource critical processes and to exchange information on the final market. Offering a product and services that have a quality / price ratio, perceived by customers, better than that of its main competitors is set up as an organization able to offer a high value. The company analyzes carefully the profile and history of every business relationship. The information is integrated into a single database, updated and fed according to structured processes and shared by different channels of contact with the customer (marketing, sales, customer support). This wealth of information is shared by the members of the organization and allows the company to target the work towards the satisfaction of the needs of each customer. The close interaction implemented with some customers often leads to forms of cooperation formalized for the purpose of technological innovation. The constant relationship with the customer goes beyond the operational cooperation and in some cases it is open to a fruitful exchange of information on strategic developments in the future. This enabled the Gemar to select customers with whom to undertake partnerships. With a predetermined frequency, the company carries out market research to identify the latent needs and
explicit customer and their satisfaction is measured relative to competitors. Regarding the management of human resources, being considered a key resource in the process of value creation, the company implements a systematic training that allocates substantial resources. The staff is placed in a position to understand that the organization allows and encourages an open environment, where you can discuss freely and express their ideas on possible improvements. The government systematically engages and empowers employees by encouraging teamwork to harness the creativity of the individuals, also in function of the inputs arising from the market, in order to support initiatives and innovative projects. On the latter aspect, in the company 15% of subjects are used in research and development, which is a driving process. Innovation, in fact, is an integral part of the mission so that initiatives concern both about individual areas (in the field of corporate culture, products, processes, organization, information technology, environment and optimization of use of energy and raw materials, etc.) as the business model. The governing body systematically promotes innovation through controlled risk taking and experimentation, spreading the entrepreneurial culture and supporting employees in initiatives. Even for new products or processes not formalized moments of exchange-type cross-functional.

Attitudes, knowledge and skills of the personnel related to innovation, identifying needs and defining proper training and development are mapped. Gemar plans and uses financial resources to support long-term innovation as an integral part of the planning cycle of business, measure and manage the financial risk of innovative projects and evaluates the effectiveness of investment in this area. Many quantitative results for indicators to measure the range of products, services and innovative solutions are in line with targets and have had a positive trend in recent years. These indicators can be identified in the range of products and services offered, in innovative ways of promotion and marketing of products, on the environmental impact of the product expressed in terms of recoverability and recyclability. The governing body has identified the consequences of the orientation organization towards innovation in some quantities, such as financial results, growth in market share, the acquisition of new segments and / or market areas, performance budgeting relatively to the innovation, sales attributable to products / services with fewer than three years of implementation, the percentage of the profits generated from products and services developed in the last three years, introduction of new products, processes and services, reducing the time of production, distribution and marketing processes, increase productivity, improve the quality of products, processes and services, customer satisfaction, integration of new technologies within the organization.

The Gemar allocates in advertising and marketing around 1,000,000 euros per year, corresponding to about 5% of sales. This investment includes costs for advertising in professional journals, foreign courses and various sponsors. These resources are aimed at raising the market mainly emphasizing product quality and compliance with the rules of production, as the consumer buys the product Gemar "by impulse" with the aim to satisfy a need for very short-term (duration a party or event). End users, however, are the recipients of a part of advertising are the decorators in order to promote the courses run by the Academy of the balloon. The Gemar within the positioning in the global market is among the top three in terms of production capacity and brand awareness. The main competitors are located in Mexico, Malaysia and China for party items and in Europe and the US for the other product categories. The production chain of Gemar is entirely made in Italy in Casalvieri, although over the years the top government has often considered whether to outsource part of the production. The company remains strongly linked to its territory even if it is not immune to critical. The positive factors are related to the fact that the product is "Italian", where this concept is not aimed to have the "Made in Italy" on the packaging and on the product label, but as methods of research and development, engineering, human resources, talent, creativity, abilities, skills and knowledge Italian. All this leads to obtain a top quality product. The negative aspects are related to the critical arising from operating in our country compared to other ones. As an example we can mention the bureaucracy, taxation, the burden of labor, the cost of energy and transportation costs. Today Gemar is uniquely recognized as the custodian of the famous Italian Balloon, characterized by its unique shape and bright colors. The balloons are made from natural rubber latex of first choice and 100% biodegradable.
Gebrar's products are certified "100% Made in Italy" by the Institute for the Protection of Italian Manufacturers, which is a guarantee of authenticity, origin and quality.

VIII. ECONOMIC PERFORMANCE OF THE COMPANY OVER THE LAST FIVE YEARS

Analyzing the financial performance of the company over the last five years, despite the unfavorable economic situation and the presence of increasingly aggressive competitors, the company has recorded an upward trend in sales that increased from 17,524,085.00 euro in 2008 to 29,012,122.00 euro in 2013.

*Graf. 1: Evolution of sales volume*

The recession that is going through the entire world economy and in particular the Italian, had no effect on business management, as the sensible policy of purchases made in the second half of 2011 has allowed it to be able to consolidate their position in the market through the practice of competitive prices. The discounting of the store has created a good liquidity in 2012, to significantly reduce the indebtedness to the banks and therefore the weight of the financial charges on operations. In 2013 even though a decrease of about 6% in the volume of sales, compared to the previous year, the value of production increased however of about 3.5%. The profitability has grown considerably, having benefited throughout the exercise of a significant downward, on the international market, the cost of certain raw materials essential for productive activity. The continuing international economic crisis has generated a negative impact on the company, pursuant to a careful management of changes in costs and careful trade policy that led to a consolidation of the image and presence of Gemar on international market. On the domestic side, it was implemented a more efficient order management and inventory management policy, which has prevented an excessive immobilization of economic and financial resources. Below are listed the main indicators and financial economic.

*Tab. 2: Economic, capital and financial indexes*
The company, equipped with the latest technology and using only environmentally friendly materials, is promoting an industrial model inspired by the Corporate Social Responsibility. Represents the benchmark in the world market for latex balloons, products with natural rubber. It supports several initiatives dedicated to best of environmental, economic and social practices. The company as part of its strategy pays considerable attention to reducing the consumption of resources in the public interest (for example, water and raw materials) per unit of product, to the realization of completely biodegradable products, the development of products and services that enable the customer to optimize the use of energy and raw materials, the reductions and elimination of waste and packaging materials, to reduce waste and their recycling, energy saving, optimization and recycling of waste:

- provides training opportunities to people belonging to the local community, through internships etc.;
- encourage staff to participate in local community activities (eg. by offering their time and their skills);
- in the choice of suppliers and labor selects mainly people belonging to the local area;
- participated in numerous local initiatives;
- is an active part of the community; with it participates and proposes development projects of the territory also activating the purpose of restoration of citizens belonging to disadvantaged groups.

Today, Gemar Ballons, which is equipped with the latest technology, produces 6,000,000 pieces in 24 hours. It is the first manufacturer of balloons in Europe and among the top three in the world. In its seven plants of 12,000 square meters, where are implanted 15 production lines and employs around 120 employees who all live in Val Comino, most of them in the country of Casalvieri.

The Rocca control, as already mentioned, also a company for lithographic printing of writings, drawings, messages and decorations on their products in view of the vertical integration process. From the microcosm of Casalvieri, the balloons of Gemar invade the five continents accompanied by fascinating history and a cultural heritage and professional, the Rocca family intends to preserve and spread also through the establishment of the Academy of Italian Balloon, representative of Italian style and innovation with the spread of the magazine in England.

IX. THE ACADEMY OF ITALIAN BALLOON

The need to transfer the technical knowledge acquired and the charm of Italian style, the governing body of Gemar created the Academy of Italian Balloon who, through vocational training activities, aims to preserve and spread the decor art through the use of Italian balloon. Transferring the indispensable cultural notions to refine the technique and give new impetus to creativity, it is considered an excellent tool for research and improvement for those who already recognize the category of decorators. It is a breeze of new ideas and concepts that can enrich even the "best" of the portfolio. Beyond that the Academy meets the need to seek an improvement in product image, increase in potential customers and local roots. This resulted in a significant increase in balloon art to beautify and enrich gala dinners, inaugurations, conventions, sporting events and more, with the bright colors of the balloons and the artistic creations.

The Academy exploiting the Italian style and exclusive features of the Italian balloon such as elasticity, shape, reliability, wide range of sizes and bright colors is able to provide the necessary competitive advantage that allows students, once they become professionals, to quote on the upper echelons of the international market.

The philosophy of the Academy is founded on:

- the promotion and dissemination of knowledge of the Gemar balloon through the Italian style and balloon art;
- the defense and protection of Italian balloons against counterfeiting;
- the development and support of balloon art by investing in talent of master decorators;
• enlargement, through research and development, new production techniques, new products and new applications in the sphere of decoration and balloon art.

The activities of the Academy are aimed mainly:

• to fans, because it represents a showcase to improve and show their techniques by measuring their skills with events held around the world in collaboration with the teachers of the Academy;
• professionals balloon art because they are organized practical and theoretical courses designed to illustrate and teach advanced techniques as well as applications of the trend in combination with materials and accessories;
• training tailored, through personal training sessions that are designed to meet specific requirements, provide in-depth training;
• to self-making and self-learners to providing editorial photo, video, decorations and compositions made with Gemar balloons.

The Academy courses are developed through the transfer of know-how, techniques and skills through a training process specifically with the aim to improve and refine the talent, taste and creativity of the learner. They are aimed at professionals of various kinds: entertainers, florists, decorators, artists, event coordinators and especially for beginners who wish to specialize in the profession of balloon art.

The vision of the Academy is to be a reference point and a center of artistic culture, a pool of talent from which the world of balloon art can draw in search of brilliant, innovative and prestigious solutions. For decorators and lovers of balloons from around the world, "Academy of Italian Balloon" in collaboration with "Gemar", created recently iBalloon smartphone application consisting in a series of tutorials to make decorations and scenes with "The Italian Balloon". The application is available in three languages, Italian, English and Russian and gives the possibility to choose between different categories of events: parties, birthdays, weddings, flowers, Christmas, Halloween and more. Each "tutorial" includes a photo set of the set, a technical and photographs explanation of all the steps to assist during the realization of the decoration choice over the detailed list of materials to be used.

X. RESULTS ANALYSIS, MANAGERIAL IMPLICATIONS, CONCLUSION AND ADVICES FOR FUTURE RESEARCH

In the attempt to highlight the key factors for the survival and competitiveness of modern manufacturing enterprises, the theoretical contributions of reference have provided many ideas, including the relevance of the choices of internationalization for the survival of the business and technological innovation as the key of success for the competitiveness of the same. However, it has to be mentioned that in the Italian economic system, family businesses, both large and medium-small, play a particularly role because forges of creativity, flexibility and technical skills, which are the strengths on which the success of any business formula is based on. The case under study allows to highlight how in the enduring systemic entities that have passed different family transitions, considered a highly critical factor for the survival of the company, the current generations express and cultivate the wealth of entrepreneurial skills of their predecessors, as considerable attention for weak signals of change, particularly those arising from the market, the recognition of the centrality of the people, the suitable sense of "time" and the pace of change, sharing that the firm goal is not the mere profit maximization. In Gemar, top government is careful to perceive and read the context as well as the optimal conditions of functioning of the operating structure, consistent with the purposes of the enterprise in which the "Made in Italy", defined in terms of research methodologies and development, engineering, human resources, talent, creativity, abilities, skills and knowledge, is a distinctive element in a complex market. In such a company, survival is to be pursued also through a series of factors which find their origin in a deep sense of responsibility for business continuity by the family, the concrete willing in maintain and increase consensus among primary and secondary stakeholders.

In line with the discussion, in fact, the empirical evidence underlines how the success of a manufacturing, Italian, family-run, small business, which did not outsource, has been favored by an entrepreneurial attitude primarily oriented to sustainability, not only to the local community, but the global ecosystem. A sustainability made possible by the investments and the implementation in R&D, which have allowed the creation of product lines in respect of the environment. The same significant investments in innovation have allowed to produce on site the entire range of products, including the items sent
abroad. This has on one hand strengthened the relationship with the territory, and on the other the image of this enterprise, which ranks among the top three companies in the global market. Not only, reference literature and empirical evidence seem to agree that modern industry is dominated by the rediscovery of services, covering all activities with high added value including, as mentioned above, innovation, but also communication, branding and, in the case of Gemar, the offer of specific, dedicated, technical and qualifying training.

In times of crisis like the present ones, companies are required to make difficult decisions when they are set objectives and strategies. The importance of making investments in innovation and internationalization is undeniable, even in a tough economic climate, with limited resources. Although requiring considerable effort in economic, cultural and temporal terms, in the modern manufacturing, R&D and export are the life and breath of the organization. It seems appropriate to point out, conclusively, that the findings are the result of the observation of a single case study. Hence, the need to set future research of empirical character, designed to verify the effective detection of what was said in a representative number of family manufacturing enterprises.

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