

SMALL AND MEDIUM ENTERPRISE, THE PROTOTYPE OF THE KNOWLEDGE-BASED ORGANIZATION

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Abstract: *Small and medium enterprises are a key sector for sustainable economic development and an important factor to absorb the manpower available or made available and, at the same time, a flexible vector in adapting the production of goods and services to the volume and structure of market demand. The attributes of SMEs place this type of organization in the forefront of economic development and, also, the defining coordinates of the modern, knowledge-based economy are favorable for the expansion of the small and medium sector. Under such circumstances, the present paper approaches the small and medium enterprise as the main microeconomic pawn of knowledge-based economy.*

Keywords: *small and medium enterprise (SME), knowledge-based economy, knowledge-based organization, economic efficiency.*