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**FROM STRATEGIC DECISIONS TO CORPORATE GOVERNANCE IN THE SME
SECTOR IN GERMANY**

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Abstract. The purpose of this research is a better understanding of the past and present tendencies with regard to entrepreneurship in modern economies, in order to be able to anticipate the fields in which, SMEs are going to develop. Particularly at times of economic crises, it becomes clear that smaller firms are often capable to respond faster, more targeted and more flexible to global economic fluctuations, and to withstand recessionary phases. Based on the results of a survey on 120 German SMEs, we visualize with the use of GAMMA software the interlink between factors determining the adoption of corporate governance by small enterprises.

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