

Attitude to External Cooperation, Innovation Advantage and Barriers' Perception as Antecedents of Product Innovation Value Recognition Among SMES in The Baltics

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Abstract

The paper explores antecedents of product innovation value recognition among management members of small and medium enterprises (SMEs) in the Baltic region. It aims to reveal: i) role of external cooperation (with customers, suppliers, universities and government institutions), ii) role of innovation advantage perception in the organization, iii) role of innovation-related barriers perception in the organization towards innovation value recognition. Innovation value perception and influencing factors are crucial to understand within the sample of SMEs because it is acknowledged as competitive advantage and a source of business growth. Also, SMEs are contributing significantly to economies worldwide. Research provides a unique data sample and a possibility to evaluate attitude of SMEs management members to innovation role in the companies, it is able to reveal managerial approach to the topic. This paper uses quantitative empirical research to outline and quantify role of analyzed antecedents towards innovation value perception. It advances the understanding of innovation role and its antecedents among SMEs and related challenges.

Keywords: innovation barrier, innovation value, product innovation management, SMEs