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The Digital Future of SMEs

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The Digital Future of Small and Medium Enterprises (SMEs)

TREO Talk Paper

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Abstract

Digital Transformation in Small and Medium Enterprises is highly pressured by financial challenges. All fifteen papers found mention **costs** of information technology as a main barrier for small business innovation. Chouki et al. (2020) conclude that lack of financial resources slows innovation down in SMEs.

Time is a highly underestimated challenge for SMEs in theory, this study found all four cases struggling with their time resources for introducing new technologies. Only Masood & Sonntag(2020) state that allocating **time** to technology innovation is a problem at SMEs.

Fanelli (2021) shows that **skills and knowledge** was the main barrier of technology innovation. SMEs are sometimes struggling to undertake change because of the many options available in digital activities and the limited resources.

Support, especially from the government, is not very visible in the four cases studied and should be more given according to the literature studied. In all three elements of the digital strategy canvas (Spil et al, 2016), we should reckon with the three barriers of business innovation in SMEs as shown in table 1.

Digital Transformation for SMEs	Costs	Skills	Time
Engage			
Enable			
Evaluate			

Table 1 – Digital Transformation Model for SMEs

References

Chouki.M, Talea.M, Okar.C, and Chroqui.R. 2020. Barriers to Information Technology Adoption Within Small and Medium Enterprises; A systematic Literature Review, International Journal of Innovation and Technology, vol.17, no.1, pp.1-42, Feb.2020 doi:10.1142/S02198770205000782050007-1

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