Special Issue

Competitiveness of SMEs

Message from the Guest Editor

Small and medium enterprises (SMEs) are considered the backbone of economic growth virtually in any country and across any region. They greatly contribute to the economic development by providing jobs, acting as suppliers of goods and services for various actors—large-sized enterprises (LSEs), public administration, or non-profits—and contribute significantly to GDP. Most SMEs have simple systems and procedures, which allow flexibility, immediate feedback, short decision-making chains, or quicker responses to customer needs than larger organizations. In spite of these, they are under tremendous pressure to sustain their competitiveness in domestic as well as global markets. Owing to global competition, technological advances and changing needs of consumers, competitive paradigms are changing. These changes are forcing SMEs to focus simultaneously on product development, new management practices, implementation of new supply and demand approaches, new forms of innovation, new marketing tools and new approaches to manufacturing processes.

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