

KNOWLEDGE GIFT TITLE:

**Innovation upskilling**

COUNTRY(IES) / REGION:

**International**

LEAD ORGANISATION:

**IfM Education and Consultancy Services (ECS)**

### CHALLENGE / PROBLEM

A key barrier to SME growth is the limited innovation management knowledge of the management team and limited absorptive capacity. As a result SMEs tend to be less effective in their innovation activities.



### MAJOR ASSUMPTIONS MADE

- Many SMEs lack the skills to effectively manage innovation activities
- SMEs have limited resources and the absorptive capacity to fully embrace innovation



### SOLUTION OFFERED

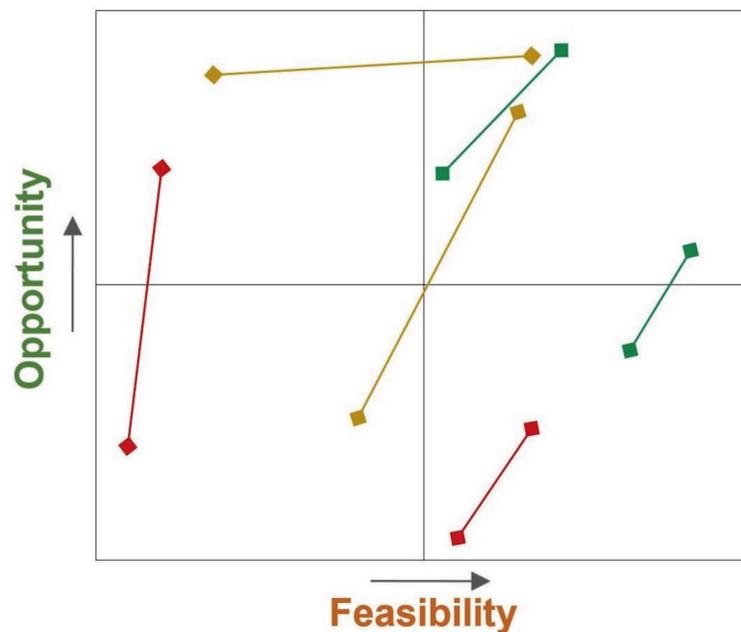
Innovation management training and coaching

IfM ECS has a programme of coaching and training to upskill SMEs in managing innovation. The participants “learn-by-doing” and have the opportunity to apply new knowledge in practical and real situations that relate to their organisational issues.

The participants actively engage in the process, providing data, taking decisions and also dictating the pace of the training.



### ILLUSTRATION / VISUAL



One of the training modules, Portfolio Selection, includes the scoring of projects and ideas based on their opportunity and feasibility, helping SMEs prioritise where they spend their time and money.

### OUTPUTS CREATED

Different innovation training modules have already been created and piloted with SMEs. The modules include Marketing Planning, Strategy, Roadmapping, Ideation, Portfolio Selection and Project Management. These modules are designed to be relevant and engaging for SME representatives, can be reconfigured to achieve a particular outcome, and help to reduce barriers to innovation including time-poor management and risk aversion.



### INDICATORS / SCALE / IMPACT

1. Innovativeness including new products, services, markets and processes
2. Growth including number of employees and revenues
3. Learning including positive impacts that result from the training and measured improvement in relation to company KPIs



### PARTNERS

SMEs, facilitators and coaches, banks, education institutions.



### KEY RECOMMENDATIONS / UNIVERSAL PRINCIPLE

Better innovation practices lead to more competitive SMEs which in turn are more likely to grow and internationalise.

Innovative SMEs tend to be more productive and have a greater contribution to a country's economic growth and employment.



### REPLICATION POTENTIAL / SUSTAINABILITY

The process is highly replicable as many SMEs can be trained at the same time. Additional facilitators can be trained to deliver the innovation modules independently, expanding the reach and impact to companies across the world.



### TOPICAL FOCUS



MSME segmentation & entrepreneur-centred approaches



Interplay between financial & non-financial services



MSME support in digital era



Entrepreneurial eco-systems & local advisory service providers



New trends in MSME development



Green



Gender



Fragility