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Innovation Potential among Small and Medium Enterprise in Butuan City

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Abstract: Innovation is a very essential factor to business performance among Small and Medium Enterprise (SMEs) in the Philippines. This study explores potential factors that influence the innovation potential of SMEs in Butuan city. Using a pure quantitative approach, results show that SMEs in Butuan city posited an average level of innovation potential. Further, multiple regression analysis showed that SME owners' appreciation to innovation is a significant factor to their innovation potential. Other variables such as Technological Adaptation, Availment of Government Support, Network and Collaboration, and Visionary Leadership are not shown statistically shown as significant predictors of innovation potential. Study findings provide an additional support to the existing body of knowledge regarding the important role of appreciation to innovation as a factor to business innovation potential among SMEs.

Keywords: Innovation Potential, Innovation factors, SMEs

INTRODUCTION

Small and Medium Enterprises or SMEs play significant role in fostering economic development in the region. Looking into the proportion of business around the world, in the member-countries of Organization for Economic Co-operation and Development (OECD), SMEs account almost all of the businesses and generate 70% of employment and contribute 50% to 60% of value added (OECD & Eurostat, 2018). While in the Asian region, 96% of all enterprises comprised of SMEs that provide two out of three jobs in the business sector (ADB, 2018). Comparably, in the Philippines, MSMEs comprised 99.5% of registered businesses, created 62.4% of the country's total employment, and contributed 35.7% of value added for 2019. In addition, Quimba & Rosellon (2019) asserted that Micro Small and Medium Enterprises' (MSMEs) immense contributions to the economy make them as the crucible of development through employment generation, trade and investment, and innovation.

Micro, small, and medium-sized businesses (MSMEs) contribute to the development of the Philippine economy. With the growing number of MSMEs, employment opportunity rises and poverty reduction is made possible. The scope of economic development is not only true to urban but is also evident in isolated and rural areas. MSMEs play as a breeding ground for big businesses and aspiring entrepreneurs. Undeniably, the rapid growth of MSMEs in the country is a significant indicator of an expanding and thriving economy.

In recent global business trends, innovation is widely acknowledged as a vital process that sustain global economic growth and competitiveness. Albert et al., (2018) stressed that private sector is considered as the forefront of innovation as it answers to its customers' changing needs. In the Philippine context, Albert et al., (2011) recognizes that innovation is a main driver of economic development by introducing latest products and higher productivity. Martinez-Roman & Romero (2017) also emphasized the essence of innovation in business processes and production. For example, the use of advanced information and communication technology (ICT) such as e-commerce applications, enterprise applications, and cloud computing, have considerably improved the efficiency and effectiveness of firm's management and organization. This only means that innovation increases business productivity in the latest trends of business.

Based on the Survey of Innovation Activities (SIA) in 2015, less than fifty percent of the businesses in the country were innovators. In the same survey, it was found out that lager-sized firms innovate more than the relatively smaller. In the literature, there is an evident need to understand more why many MSMEs do not manifest innovation potential considering the latest global trends and the demands from the industrial revolution. Definitely, the importance of innovation to business is unquestionable. With the innovative ways, productivity will increase and

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business will grow. However, business innovation remains a struggle in some parts of the country. This study describes the innovation potential of the SMEs in Butuan city and identifies factors that influence the said innovation potential. Results may be used as benchmark information in the creation of innovation support program for SMEs and thereby eliciting economic development.

REVIEW OF LITERATURE AND STUDIES

In the paper released by World Bank in 2015, it was emphasized that the global workforce will demand for at least six hundred million jobs. The notable increase in the job placements and opportunities that are contributed by SMEs have gained immense interests in developed and developing countries (Buculescu, 2013; Fierro, 2015; Rösle, 2015; Schwab & Sala-iMartín, 2014). OECD (2010) reported that SMEs accounts for roughly 90% of the firms in the world and shares 63% of the global workforce. Accordingly, the entrepreneurial nature of the SMEs is the prime reason of its positive impact to the economic growth. For the same reason, SMEs played an essential role in fostering innovation for the production high and value added services and products (Brunswicker & Vanhaverbeke, 2015; Chesbrough & Bogers, 2014).

Considering the expanding attention that is focused to SMEs, it has been defined in many ways across the globe. But on the lens of the European Commission, World Bank, OECD, and the consensus with many participating countries, concrete definition of SMEs remained very vague (Berisha & Pula, 2015; Buculescu, 2013). Berisha and Pula (2015) stated that there are three significant standpoints that are prime considerations in coming up with a universal or global meaning of an SME. Amra et al. (2013) added that these are industry based perceptions, understanding by international institutions, and existing laws of every nation. Because of the varying definition of SME, the words small, medium, and micro enterprises have been commonly interchangeably used and is usually interpreted as country's entrepreneurial activities or ventures that are entirely different from the scope of huge businesses.

In the Philippine context, by virtue of the Republic Act (RA) 9501, an MSME is clearly defined as any enterprise that can be in a form of agri-business, industry, or services under several conditions. First, it is a business activity that has an asset, minus the land, of up to 100,000,000.00 pesos. Secondly, it must have a workforce size of less than two hundred (200) personnel. In addition, these categories are also classified as small, medium, or micro regardless of the ownership type either cooperative, single proprietorship, or partnership corporation. Table 1 below shows the categorization of SMEs based on asset size and number of employees.

Table 1. Classification of SMEs by asset and employee size

Classification	By Asset Size	By Number of Employees
Micro	Up to P3,000,000.00	1-9 employees
Small	P3,000,000.00 – P15,000,000.00	10-99 employees
Medium	P15,000,001.00 - P100,000,000.00	100-199 employees

In 2021, the Philippine Statistic Authority (PSA) reported that the approximately 8.57 million jobs were due to the at least 1.08 million businesses. From 2019 to 2021, the newly listed establishments reached to total of 478,576. Moreover, it was highlighted in the same report that 0.66% or 3,183 of the mentioned establishments emanate from the province of Agusan del Norte, the area where this study is conducted.

The idea about innovation in business is gaining high interest in research because of the implied positive benefits of innovation products and processes to several establishments in highly developed countries. Frishammar et al. (2012) reported that the idea of innovation is a common discussion in both business and academics because of its vital role in attaining growth, survival, and sustainability of an enterprise. Innovation is known in several forms that may range from principles in science to actual invention of highly sophisticated technologies which are very helpful in solving real problems (Paradkar et al., 2015). Moreover, it is important to note that innovation can be considered as wide in scope that is self-manifesting over time in different interdependent forms considering the context and nature of business and its operations (Parida et al., 2015).

Processing beautiful ideas into a newly improved services or products is a value generating procedure and is usually integrated by the many business model of firms (Baregheh et al., 2019; Teece, 2015). Innovation can be described as either open or close. Under close innovation, ideas can be extracted from strong research and development (R&D) activities. On the other note, open innovation involves collaboration with external partners to develop wide range of programs that will solve industrial or community level problems (Chesbrough & Bogers, 2014).

Transformational innovation is also common in the literature as it is linked to the extent by which business or firms innovates its products or services. It is also known as radical or incremental innovation (Parida et al., 2015). Moreover, transformation innovation describes the ability of the business to create new products considering the demands of the market. This is beyond enhancing existing products (Lee et al., 2017; Parida et al., 2015).

Regardless of the type of innovation, innovation potential of SMEs remains the prime interest in research because it indicates how SMEs innovate to improve its products and services. One of the determinants to innovation potential is technological readiness or adaptation of the firm. Technology readiness is a powerful indicator of innovation potential among SMEs. According to Parasuraman and Colby (2014), technology readiness pertains to the chances that people use technological products to achieve goals at workplace or even at individual home life. Technology readiness has four dimensions namely; optimism, innovativeness, discomfort, and insecurity. Optimism pertains to one's positive perception on technological products and its benefits particularly in making work more efficient and effective in a given period of time. It also covers the idea of how technology can improve one's performance at work or at home. Innovativeness is another dimension that is connected to the extent of the person's interest to do some experiment with technological products and explore more what is known already. Discomfort is a dimension that posits the poor mastery of a person towards technological use and the low confidence in utilizing current technological products such as devices, computers and the like.

Al-Jumeily et al. (2014) argued that the dimension of discomfort is also linked to how the people appreciate innovation. The feeling of discomfort towards innovative products or services on manifests poor appreciation which reflects for low innovation potential. Unfortunately, many SMEs are yet un convinced of the wide benefits of technologies and innovation. This attitude or behavior towards technology is partly linked to the possibility of SMEs to be influenced by temporary operational efficiency than the desired advantages that are long term in nature (Ahani et. al., 2017).

Innovation potential of SMEs is also dictated by the organizational context in terms of leadership and management. Lee et al. (2018) mentioned that leadership in the business organization improves firm's innovation capabilities because of strategies that can alleviate human and financial resources. The very limited literature about the role of management and leadership in SME's innovation potential and even adoption portrays for the need to indulge more research on the said area. Satar and Natasha (2016) asserted that SMEs' innovation capability lies on the management support system and the adherence of leadership to technological developments.

The reviews presented above exposed that innovation potential among SMEs is dictated by internal and external factors. In this research, appreciation to innovation, technological adaptation, visionary leadership are classified under the internal, while the Availment to government support and network and collaborations are the external factors.

OBJECTIVES OF THE STUDY

The main goal of this study is to describe the innovation potential and its factors among the selected SMEs from the sectors; health and wellness, transport, events place, and travel and tours. Specifically, this study aims to;

1. Determine the extent of innovation potential in terms of marketing, product, organization, and ICT.
2. Determine the extent of manifestation of variables as factors to innovation potential, and
3. Determine significant factors that influence innovation potential among SMEs in Butuan City.

METHODOLOGY

This research utilized a quantitative approach where the variables are quantified using a researcher-made Likert scale questionnaire. The respondents of the study are the SME owners or managers in Butuan City. There were four sectors considered namely, Health and Wellness, Transport, Events Place, and Travel and Tours. To satisfy the requirements of quantitative data analysis, a total of thirty (30) respondents from each sector were considered. Table 2 shows the distribution of respondents across the four sectors.

Table 2

Distribution of samples considered in the study

Services	Frequency
Health and Wellness	30
Transport	30
Events Place	30
Travel and Tours	30
Total	**120**

Items the questionnaire were constructed based on the previous studies that are reflected in the literature. Further, Cronbach's alpha was computed to ensure high internal consistencies (alphas of at least 0.700) of the likert scale items. Results from the pilot test unfold the following Cronbach's alpha, 0.734, 0.779, 0.80, and 0.729 for the variables marketing, product, organization, and ICT, respectively. Also, the variables appreciation on innovation, technological adaptation, Availment of government support, network and collaboration, and visionary leadership obtained respective Cronbach's alphas of 0.865, 0.740, 0.770, 0.800, and 0.801.

Further, data were analyzed using descriptive statistics and multiple regression analysis.

RESULTS AND DISCUSSION

This section presents the results and discussions relative to the objectives of the study.

Table 3

Extent of Innovation Potential Among SMEs in Butuan City

Items	Health and Wellness	Transport	Events Place	Travel and Tours	Mean	Extent
1. Marketing	2.74	2.96	3.05	3.24	**3.00**	**Average**
2. Product	2.77	2.84	2.91	3.26	**2.94**	**Average**
3. Organization	2.93	3.03	3.03	3.36	**3.09**	**Average**
4. ICT	2.67	3.05	3.12	3.43	**3.07**	**Average**
Overall	**2.78**	**2.97**	**3.03**	**3.32**	**3.03**	**Average**

Note:1.00-1.50: Very Low, 1.51-2.50: Low, 2.51-3.50: Average, 3.51-4.50: High, 4.51-5.00: Very High

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In summary, Table 3 highlights the average extent of SMEs innovation as evidenced by the grand mean od 3.03. As implied in the previous four tables, all sectors of SMEs posited an average extent of innovation in terms of marketing, product, organization, and ICT. This is supported by the respect row mean ratings of 3.00, 2.94, 3.09, and 3.07.

With respect to the different sectors involved, table 15 presents that health and wellness, transport, events place, and travel and tours are coupled with the respective mean ratings of 2.78, 2.97, 3.03, and 3.32. All these mean scores fall within 2.51-3.50 which further support for the average extent of manifestation.

Health and Wellness sector unfolds an average level of innovation in all areas. It reflects for the need to improve the efforts of the business owners in order to be at par with the global trends of business. As discussed in the previous tables, appreciation on innovation and attitude towards it are some areas to be considered. Similarly, transport, events place, and travel and tours also exposed similar level of innovation indicating that these sectors have to spend extra efforts to compete with the global market. Accordingly, Albert et al., (2018) mentioned that being left behind with innovation in business increases the chance of bankruptcy. Government support program is also an area that must be given attention given that SMEs undeniably rely on the opportunities that good governance can offer.

Moreover, the numerical figures found in table 3 implied for the need to improve the overall innovation of SMEs in Butuan City. Especially that the latest and global trends of business do not exempt anyone from innovation. Hence, government support must step up and business innovation support programs may be prioritized.

Table 4
Extent of factors to innovation among SMEs in Butuan City

Indicators	Health and Wellness	Transport	Events Place	Travel and Tours	Mean	Extent
1. Appreciation on Innovation	2.35	2.85	2.83	2.89	**2.73**	**Average**
2. Technological Adaptation	3.79	4.07	4.04	4.06	**3.99**	**High**
3. Availment of Government Support	2.06	2.03	2.03	1.94	**2.01**	**Low**
4. Network and Collaboration	3.79	4.06	3.98	4.08	**3.98**	**High**
5. Visionary Leadership	4.08	4.12	4.05	4.24	**4.12**	**High**

Note:1.00-1.50: Very Low, 1.51-2.50: Low, 2.51-3.50: Average, 3.51-4.50: High, 4.51-5.00: Very High

Table 10 presents the extent of manifestations of the factors to innovation among SMEs. Availment of government support posits the lowest mean of 2.01 which attributed to the least mean scores from the different sectors. Referring to the government support, Health and Wellness scored lowest at 2.06, Transport at 2.03, Events Place at 2.03, and Travel and Tours at 1.94. These statistics implore for the need to strengthen government support to SMEs in terms of business innovation. Accordingly, business innovation support from the local government is yet to be

developed and launched which further explained the scenario.

Next in rank is the extent of appreciation on innovation as evidenced by the grand mean of 2.73 and having a verbal description of average. This is another area of improvement that might be intervened along with the government support. Appreciation on innovation involves the depth of knowledge of the SMEs towards innovations. However, the series of discussions with the respondents unfold that majority of them do not actually know what innovation is though few of them have manifested some relevant innovation practices. In the study of Albert et al., (2018), appreciation and knowledge on business innovation go together as key elements that engine the attitude of the entrepreneur towards innovating strategies, products, and even processes.

Moreover, the remaining indicators namely; technological adaptation, network and collaboration, and visionary leadership are highly manifested among SMEs as supported by the respect grand means of 3.99, 3.98, and 4.12. These remarkable statistics unfold strengths and opportunities that SMEs may optimally use in sustaining business growth and development. Further, the highly evident network and leadership skills can be attributed to the government trainings and seminars that strengthened entrepreneurs in the country.

Table 5
Multiple regression results on the factors to innovation among SMEs

Predictors	Coefficient	t-stat	P-value	Remarks
1. Appreciation on Innovation	0.334	3.716	0.01	**Significant Predictor**
2. Technological Adaptation	0.094	1.011	0.314	Not Significant Predictor
3. Availment of Government Support	-0.026	-0.308	0.759	Not Significant Predictor
4. Network and Collaboration	0.107	1.168	0.245	Not Significant Predictor
5. Visionary Leadership	0.165	1.955	0.058	Not Significant Predictor

It can be observed that appreciation on innovation significantly predicts innovation among SMEs. In particular, appreciation on innovation posits a positive coefficient of 0.11 and a p-value of 0.03. It empirically implies that the said variable positively influences or predicts innovation of the SMEs. It further indicates that those who have higher level of appreciation on innovation have displayed higher level of innovation. In the study of Albert et al., (2018), it was found out that appreciation on innovation is positively correlated to innovation in many business establishments. Accordingly, when business owners appreciate and are knowledgeable about innovation, it leads to higher tendencies of innovation adoption to business operations.

In another paper of Llanto & del Prado (2016), it was observed that business owners who are knowledgeable about innovation have mostly innovated business products and procedures which consequently resulted to higher production and profit. On the contrary, Serafica (2016) reported that business owners who manifested poor knowledge about business innovations do not innovate on their products and operations which made them hooked to conventional methods. In effect, they are left behind latest trends and cannot easily penetrate to the market.

Further, other factors namely; Technological Adaptation, Availment of Government Support, Network and Collaboration, and Visionary Leadership are not significant predictors to the innovation among SMEs as evidenced by the respective p-values of 0.314,

0.759, 0.245, and 0.058. These statistical results are potentially explained by the lesser variation on the responses of the respondents towards the variables. For example, most respondents posited similar level of Availment to Government Support which implies for small variance that is not sufficient to explain significant variability in the innovation. In addition, the regression equation below describes the prediction model that is generated in this study. In conformance to the previous table above, appreciation on innovation significantly predicts innovation among SMEs.

CONCLUSIONS

Based on the findings presented, the following conclusions are generated.

1. Inspite of the existing policies related to business innovation, government support to innovation is needed by SMEs particularly in terms of improving their appreciation to the importance of business innovations. This conclusion is acknowledged in many studies in the literature that recognized the important role of governance in promoting business innovations.
2. The level of innovation among SMEs in terms of marketing, product, organization, and ICT is high which imply for support programs.
3. It is also concluded that appreciation on innovation is a significant predictor of innovation which is coherence to many studies in the literature. It further highlighted that those SMEs with better appreciation on innovation, manifested better innovation practices.

RECOMMENDATIONS

Results of the study are suggested to the Local Government Unit (LGU) and other agencies as benchmark in developing innovation support programs that will promote a culture of innovation among SMEs in the country. In particular, LGUs may utilize the mandates of the RA 11293 and the RA 11337 to craft local policies that will provide support and opportunities for SMEs to improve their innovation strategies. One of the efforts to be prioritized is the creation of programs that will increase the appreciation, the knowledge, and the attitude of the SME owners towards innovation. SMEs may also use the key findings of this study as substantial inputs in making their business operations, products, and services more innovative and attractive to the target market. The findings of this research may serve as inputs to SMEs' plans and strategies so that innovation will be included in their business approaches and mechanism.

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