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INNOVATIVE PRACTICES ADOPTED BY SMEs IN INDIA

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Abstract: In this business era we can see a significant rise in the level of innovation. SMEs are Small Medium Enterprises. And innovative practices may be referred to coming up with something new or a new method of completing a task. Innovative practices may also help in earning higher profits and increase the firm's efficiency. Being innovative brings out a competitive edge over other competitors. The study tries to recognize that, how SMEs operate in India and in Rest of the World as well. Specifically, it progresses a conceptual model that addresses innovative practices adopted by various SMEs in India. Earlier study showed that innovation works as a key to success and SMEs play a significant role in India's Economy. Observations of various SMEs and the various practices were considered. The objective of the study under focus is to throw light on the innovative practices adopted by various SMEs operating in India. The primary data is collected by mailed Questionnaires to 150 respondents and all of them are associated with SMEs. Data so collected from the working Professionals included responses on various factors like, innovation, performance, competition etc. which SMEs are practicing nowadays. The study finds that innovation is the need of the hour for SMEs. Almost every firm is trying to introduce or implement innovative practices. There is a relation between performance and innovation

Keywords: : SMEs, Innovation, Innovative Practices, Performance.

I INTRODUCTION

Innovation is one of the key factors to contribute towards success and competitiveness of SMEs, as these enterprises are important for a developing economy and for their continuous growth. This is an even more important issue for country like India where SMEs usually face the problems like inadequate business infrastructure and lack of support for entrepreneurs. As we all know that the initiation of the innovation-growth relationship is linked to industrialization, and Arocena and Sutz 2005 argued that developing countries like India are those which lagged behind during the transition from agricultural to industrial societies. This is one of the major reasons for developing countries to have inadequate innovation. We also consider that last few years have been characterized by an increasingly dynamic, complex and unpredictable intense competition in the domestic and global market is compelling SMEs to leverage their capabilities and competencies in innovation, in order to make a mark in the marketplace, and

perform accordingly.

Innovation is the activity that owes to the potential benefits that can be accrued by practicing it (Ahmed and Shepherd 2010). According to Fagerberg (2005), the greater the variety of available ideas, skills and resources, more are the possibilities of having advanced and sophisticated innovations. Therefore we can say that open innovation can be regarded as a way to enhance firm level innovation capabilities. This study focus on – An exploration of Open Innovation in Indian SMEs, which will address to the issue, by identifying and exploring the current landscape of innovation process in Indian SMEs and by analyzing the use of open innovation-inbound and outbound processes by Indian SMEs and to analyze and predict the impact of open innovation on the performance of SMEs .

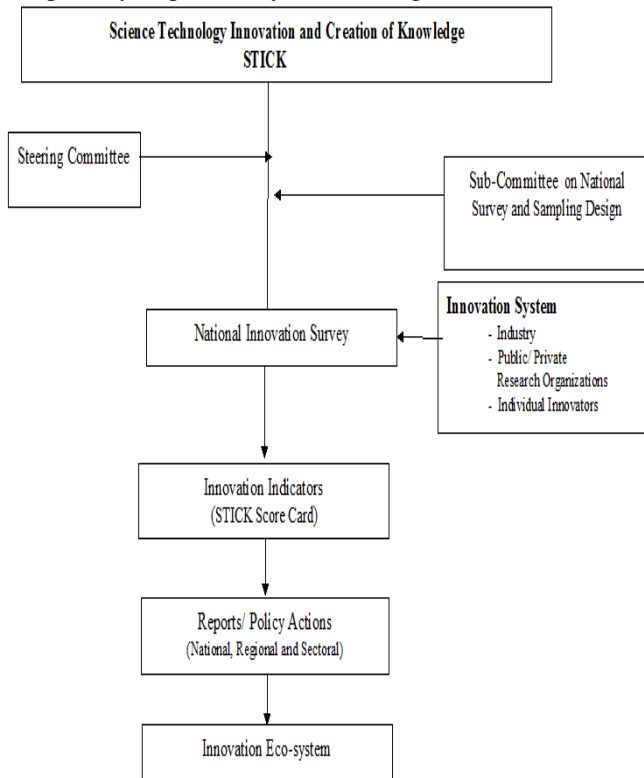
II OVERVIEW OF INNOVATION IN INDIA

Many definitions have been given for Innovation.

- The process of making improvements by introducing something new.

- “Innovation is the process of turning ideas into manufacturable and marketable form.”- Watts Humphrey.
- Innovation involves acting on the creative ideas within an organization. In this view, creativity is a starting point for innovation.

Schumpeter (1934) has quoted that innovation may involve developing new products, new methods of production, new sources of supply, the exploitation of new markets, or new ways to organize business. The need and importance of innovation is constantly being felt by all business and this is the root cause that every business is putting their heart and soul into new ideas in order to be more and more innovative. Several businesses are in the process of generating new and innovative ideas for producing new products and services or product development. Innovation has certainly become an integral part of the major strategy of several organizations. Firms like Apple, Amazon, Google are consistent working on innovations. These firms set out standards for innovation and at the same time push other firms to innovate too. In BCG’s 2006 survey on innovation, it has been reported that more than 65% of CEOs see innovation as one of their company’s top three strategic priorities and CEOs acknowledged that they have primary responsibility for fostering innovation.

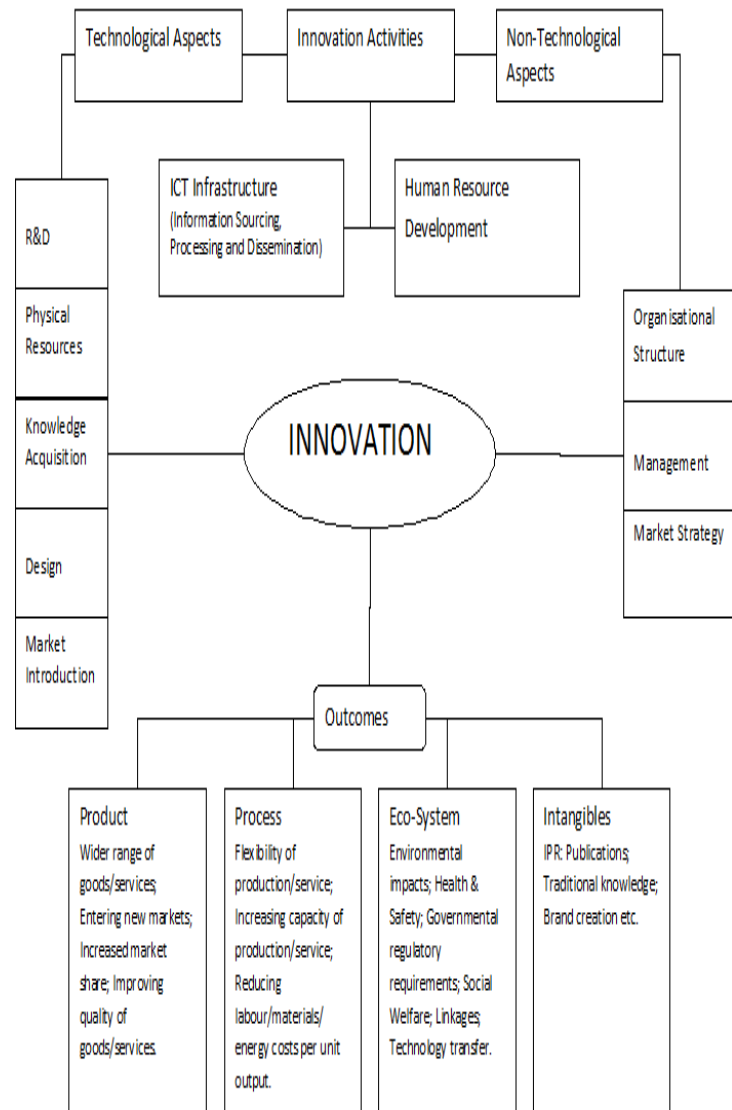


Source: National Innovation Survey
Figure 1: Mounting of STICK Initiative 2010

Innovation plays a vital role in any nation's prosperity. Recognizing the importance, the Indian Government has started a new initiative the Science, Technology, Innovation and Creation of Knowledge framework (STICK).

This has brought out a national report – “Understanding Innovation: Indian National Innovation Survey” with special focus on MSMEs. It throws light on innovation potentiality of Indian firms in terms of innovations activities, effects and factors affecting innovation activities. It is based on the analysis of sample survey of 9001 MSMEs, from 26 states and 05 Union in India⁸.

Following conceptual model was introduced by Ministry of Science and Technology for measuring innovation. India has scored 66th rank with 33.6 score as per Global innovation index⁹.



Source: National Innovation Survey
Figure 2: Measuring Innovation: The Conceptual Model

III OVERVIEW OF SMEs IN INDIA

SMEs have gained increasing attention from governments and scholars due to their performance and growth. In India there are 36 million SMEs units which contributes 8% to GDP and 40% to the exports. And even provides employment to over 80 million people¹⁰. SMEs are specialised in their activities because of which it becomes essential for them to have efficient interaction other firms, do research and development, exchange knowledge and go for commercialisation of ideas and marketing activities. markets.

Source: SME chamber of India

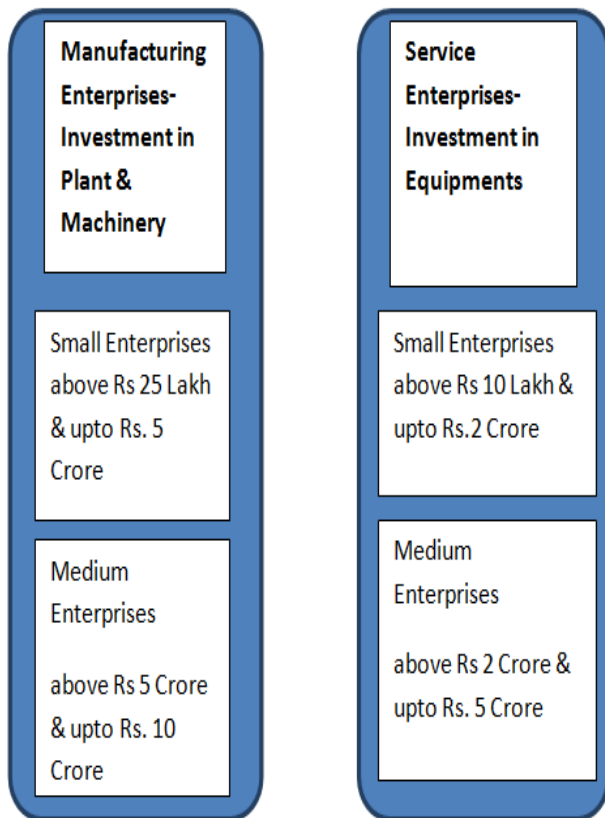


Figure 3: Definition of SMEs in India

(As per Micro, Small, & Medium Enterprises Development (MSMED Act 2006))

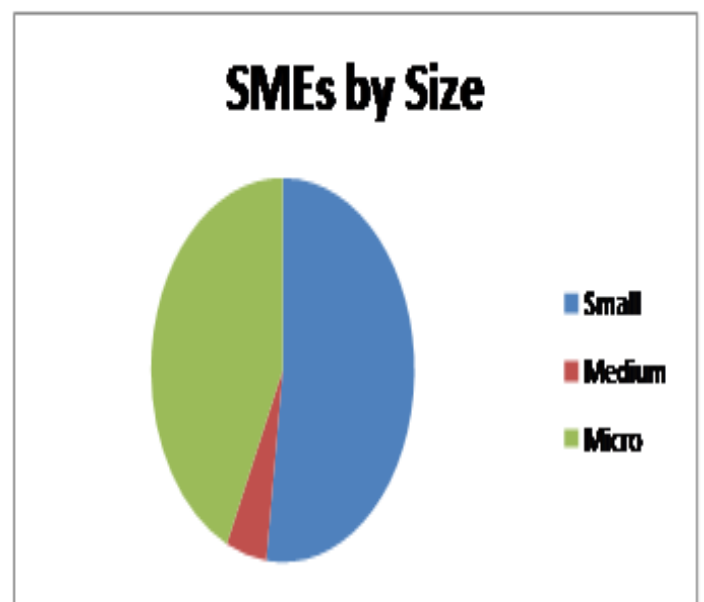
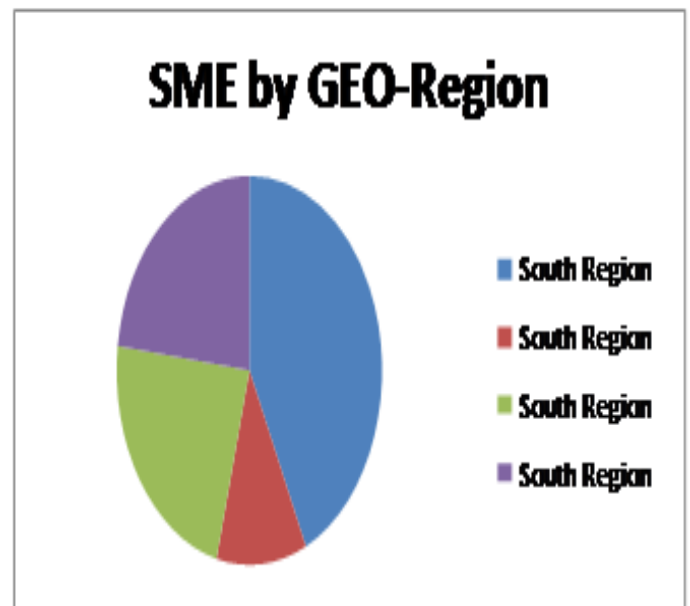
SMEs play a vital role in developing countries like India through their contribution in GDP Defence Production , exports, finance requirements are low , flexibility in Operations, low intensive imports, capabilities to develop technology, help in import substitution, generates competition in local and abroad markets.

SMEs in India face a long list of problems like lack internal funds to conduct innovation projects and usually face difficulty in obtaining external funding¹¹, sub-optimal scale of operation, technological obsolescence, supply chain inefficiencies, increasing domestic & global competition, not getting trade receivables from large and multinational companies on time, insufficient skilled manpower, change in

manufacturing strategies and turbulent and uncertain market scenario.

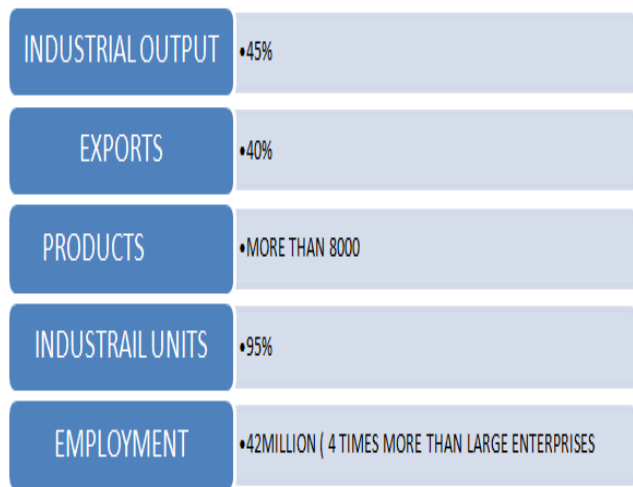
For a fresh start for the sector, a concerted effort to support and promote SMEs in the context of globalised competitive world was done by the implementation of MSMED Act @006. This aimed at removing the bottlenecks faced by SME Sector such as:

- Competition from domestic companies and MNCs.
- Inadequate access to Financial resources due to lack of financial information and non- formal business practices.
- Lack of access to interstate and international markets.
- Vulnerability to market fluctuations.
- Lack of awareness of global best



Source: mbaskool.com

Figure 4: SMEs distribution as per Region & Size



Source- LinkedIn

Figure 5: Contribution of SMEs in Indian Economy

Indian SME market is worth 5 Million \$.

IV CONCEPTUAL FRAMEWORK

The concept of Open Innovation is emerging at a tremendous pace as a key determinant of competitive advantage of firms (Chesbrough 2003, Chesbrough and Crowther 2006). In the last five decades, small and medium enterprises (SME) sector has emerged as a dynamic sector of the Indian developing economy, as they have contributed enormously to the socio-economic development. 36 million units SMEs with 6,000 products contribute about 8% to GDP and nearly 40% to the exports, and provide employment to over 80 million people. The main task of this framework is to explore and analyse the innovation process in Indian SMEs and the extent to which the process is open.

V RATIONALE

Many researchers have focused on discovering what open innovation is. In addition, many studies have been done in order to find the ways open innovation is done. However, studies have not framed an integrative picture of innovation in Indian SMEs.

According to the gaps of previous studies, the focus of this study is to:

Research Objective

To study the level of acceptance towards innovation.

To study the impact of innovation on performance.

To study whether employees like to work for companies encouraging innovation

The above queries will lead to a description of innovation & innovation status in Indian SMEs.

VI RESEARCH METHODOLOGY

Survey (questionnaire) was carried out for quantitative data collection across a statistically significant sample size of more than 124 SMEs.

Study of existing literature (literature review) from government reports, research papers, articles, websites, newspapers, magazines and books. The researcher has made use of close ended questionnaire where sample of 124 was used. The data was collected and was analyzed by using SPSS Software. Secondary sources were also used with respect to Review of Literature, Journals and articles. Descriptive Statistics was done by using Mean, Standard Deviation, Frequency and inferential statistics was used like correlation, regression and ANOVA.

VII REVIEW OF LITERATURE

Rajesh K. Singh, Suresh K. Garg, S.G. Deshmukh:

Strategy development by SMEs for competitiveness: Through this paper the author wanted to identify the areas of strategic development for improving competitiveness of SMEs in the Indian Market. Through the findings it was seen that SMEs in India are not given due attention and they face various problems while exporting.

Carol Yeh-Yun Lin, Mavis Yi-Ching Chen: Does innovation lead to performance? An empirical study of SMEs in Taiwan: Through this paper the author wants to study the relationship between performance and innovation. The research showed that there is no effect of innovation on marketing and sales but there is effect on the operations.

Milé Terziovski: Innovation practice and its performance implications in small and medium enterprises (SMEs) in the manufacturing sector: a resource-based view: Through this paper the author wants to identify the various drivers of innovation and their implications on performance. The research showed that any kind of innovation in SMEs will have a direct effect on its working.

Milind Kumar Sharma, Rajat Bhagwat: Practice of information systems: Evidence from select Indian SMEs: The study was conducted to study the effect of information systems in SMEs. The study shows that many SMEs are using information system and understand its importance.

Patrizia Garengo, Milind Kumar Sharma Amol Gore: Lean manufacturing in developing countries: evidence from Indian SMEs: Through this paper the author wants to investigate the adoption of Lean practices. The study shows that SMEs in India are using lean strategies to improve manufacturing practices.

Milind Kumar Sharma, Rajat Bhagwat, Govind Sharan Dangayach: Practice of performance measurement: experience from Indian SMEs: Through this paper the author wants to study the importance of performance management system. The study shows that effective performance measurement is the key to success and will help in gaining a competitive edge over other firms.

Susanne Durst, Ingi Runar Edvardsson: Knowledge management in SMEs: a literature review: The main aim of

the paper is to identify the gaps between the past knowledge and the current knowledge. It was seen that there is a very large gap between the two and there is a very high degree of misunderstanding in the SMEs related to knowledge.

G. Kannabiran, P. Dharmalingam: Enablers and inhibitors of advanced information technologies adoption by SMEs: An empirical study of auto ancillaries in India: Through this paper the author wants study the effect of implication of IT practices in India. The research shows that there is a very less number of companies which adopted the IT practices.

Aylin Ates, Patrizia Garengo, Paola Cocca, Umit Bititci: The development of SME managerial practice for effective performance management: Through this paper the author wants to study the gap between the theory and their practical implication. The research showed that there is a little difference between the theory and the practical knowledge.

Antonia Madrid-Guijarro, Domingo Garcia, Howard Van Auken: Barriers to Innovation among Spanish Manufacturing SMEs: Through this paper the author wants to identify the barriers that effect innovation. It is seen that there are various barriers which effect different practices and the most significant barrier is the cost factor and the least significant factor is employee resistance.

VIII DATA ANALYSIS

The respondent's demographic profile and frequency analysis, scale measurement, and inferential analyses related to the objective of the study are discussed at length.

Reliability Statistics

Reliability of the tool for data collection was evaluated through Cronbach's Alpha is used to derive the level of internal consistency. The Alpha measures internal consistency by establishing if certain item measures the same construct. Cronbach's alpha is a measure of internal consistency, that is, how closely related a set of items are as a group.

Reliability Statistics .Table 1.1

Cronbach's Alpha	N of Items
.714	19

Table 1.1 shows that all the scales were reliable, having an Alpha above the prescribed threshold of 0.6. Confirmed that the instrument was reliable which therefore paved way for further analysis and interpretation of other variables.

DESCRIPTIVE FINDINGS

1.Response Rate Table 1.2

Questionnaires	Frequency	Percentage
Returned complete	125	83.4
Returned incomplete	4	2.6
Unreturned questionnaire	21	14
Total	150	100%

Frequency Table 1.3

Item	Frequency	Percent	
Gender	Male	86	69.35
	Female	38	30.65
Age	below 25 yrs	25	20.16
	25-40 yrs	35	28.22
	40-55 yrs	50	40.32
	Above 55 yrs	14	11.30
Education	High School	0	0
	Secondary high school	16	12.90
	Graduate	90	72.58
	Post Graduate	18	14.52
	Others		

MEAN AND STANDARD DEVIATION

Table 1.4

	N	Mean	Std. Deviation
W1	124	1.00	.000
W2	124	1.00	.000
W3	124	1.00	.000
W4	124	1.00	.000
W5	124	1.00	.000
Does your employer try to implement the ideas provided by employees?	124	1.00	.000
Do you think there is a relation between innovation & performance?	124	1.00	.000
Is there any innovation your company has done in the last 12 months?	124	1.00	.000
Valid N (list wise)	124		

This table shows the mean of various parameters. As we can see the mean lies at 1. Standard Deviation shows the degree of deviation between the mean and the actual mean but here there is no deviation.

HYPOTHESIS – 1

H0: There is effect of innovation on performance.

H1: There is no effect of innovation on performance.

USING CROSS TABS TO SUPPORT HYPOTHESIS

Age * Do you think there is a relation between innovation and performance? Cross tabulation ,Table 1.5

		Do you think there is a relation between innovation and performance?		Total
		1		
Age	1	25		25
	2	35		35
	3	50		50
	4	14		14
Total		124		124

This table shows the number of people belonging to various age groups who responded to the question to determine the relation between innovation and performance.

Gender * Do you think there is a relation between innovation and performance? Cross tabulation Count , Table 1.6

		Do you think there is a relation between innovation and performance?		Total
		1	2	
Gender	1	86		86
	2	38		38
Total		124		124

This table shows the number of males and females who responded to the question to determine the relation between innovation and performance.

Educational Qualifications * Do you think there is a relation between innovation and performance? Cross tabulation Count ,Table 1.7

		Do you think there is a relation between innovation and performance?		Total
		1	2	
Educational Qualifications	1	92		92
	2	18		18
	3	14		14
Total		124		124

This table shows the number of people belonging to various groups of educational qualification who responded to the question to determine the relation between innovation and performance.

USING ANOVA TO PROVE HYPOTHESIS

		Sum of Squares	df	Mean Square	Sig.
Does your employer try to implement the ideas provided by employees?	Between Groups	.000	3	.000	.
	Within Groups	.000	120	.000	.000
	Total	.000	123		
Do you prefer to work for the company appreciating innovative practices?	Between Groups	.000	3	.000	.
	Within Groups	.000	120	.000	.000
	Total	.000	123		
Does your employer	Between Groups	.000	3	.000	.

appreciate employees coming up with innovative ideas?	Within Groups	.000	120	.000	.000
	Total	.000	123		
Does your employer reward you for bringing up any innovative idea or product?	Between Groups	.000	3	.000	.
	Within Groups	.000	120	.000	.000
	Total	.000	123		
Does your employer come up with new ideas or products?	Between Groups	.000	3	.000	.
	Within Groups	.000	120	.000	.000
	Total	.000	123		

Table 1.8

This table shows the high degree of significance between the various demographics and the questions asked to them related to innovation and performance in Indian SMEs.

THE TEST SHOWS THAT REJECT HYPOTHESIS H1 AND ACCEPT H0.

HYPOTHESIS-2

H0: There are innovation opportunities available.

H1: There are no innovation opportunities available.

USING CROSS TABS TO SUPPORT HYPOTHESIS

Age * What type of innovation you felt the most feasible in the firm? Cross tabulation

Count , Table 1.9

		What type of innovation you felt the most feasible in the firm?					Total
		1	2	3	4	5	
Age	1	18	7	0	0	0	25
	2	0	0	25	0	10	35
	3	0	30	7	6	7	50
	4	0	11	3	0	0	14
Total		18	48	35	6	17	124

This table shows the frequency of people belonging to an age group and the option they selected to answer the question related to feasibility of innovation.

Gender * What type of innovation you felt the most feasible in the firm? Cross tabulation

Count, Table 1.10

		What type of innovation you felt the most feasible in the firm?					Total
		1	2	3	4	5	
Gender	1	18	25	22	6	15	86
	2	0	23	13	0	2	38
Total		18	48	35	6	17	124

This table shows the frequency of people and the option they selected to answer the question related to feasibility of innovation.

Educational Qualifications * What type of innovation you felt the most feasible in the firm? Cross tabulation

Count ,Table 1.11

		What type of innovation you felt the most feasible in the firm?					Total
		1	2	3	4	5	
Educational Qualifications	1	18	37	24	6	7	92
	2	0	0	8	0	10	18
	3	0	11	3	0	0	14
Total		18	48	35	6	17	124

Age * Is there any innovation your company done in the last 12 months? Cross tabulation

Count , Table 1.12

		Is there any innovation your company done in the last 12 months?		Total
		1	2	
Age	1	25		25
	2	35		35
	3	50		50
	4	14		14
Total		124		124

This table shows the frequency of people belonging to a particular age group and the option they selected to answer the question related to innovation done in the past.

Gender * Is there any innovation your company done in the last 12 months? Cross tabulation, Table 1.13

		Is there any innovation your company done in the last 12 months?		Total
		1	2	
Gender	1	86		86
	2	38		38
Total		124		124

This table shows the frequency of people and the option they selected to answer the question related to innovation done in the past.

Educational Qualifications * Is there any innovation your company done in the last 12 months? Cross tabulation

Count ,Table 1.14

	Is there any innovation your company done in the last 12 months?		Total
	1	2	
Educational Qualifications	1	92	92
	2	18	18
	3	14	14
Total		124	124

This table shows the answer given by people on the basis of their educational qualification.

USING CORRELATION AND REGRESSION ANALYSIS

Correlations ,Table 1.15

		What type of innovation you felt the most feasible in the firm?	If you were given a chance to make changes in the firm what would you suggest?
What type of innovation you felt the most feasible in the firm?	Correlation	1	1.000**
	Sig. (1-tailed)		.000
	N	124	124
If you were given a chance to make changes in the firm what would you suggest?	Correlation	1.000**	1
	Sig. (1-tailed)	.000	
	N	124	124

This table shows the relation between the respondents answer while seeking answer for opportunities available.

USING ANOVA TO PROVE HYPOTHESIS

ANOVA ,Table 1.16

		Sum of Squares	df	Mean Square	F	Sig.
What type of innovation you felt the most feasible in the firm?	Between Groups	80.419	3	26.806	32.834	.000
	Within Groups	97.969	120	.816		
	Total	178.387	123			
If you were given a chance to	Between Groups	80.419	3	26.806	32.834	.000
	Within Groups					
	Total					

make changes in the firm what would you suggest?	Within Groups	97.969	120	.816		
	Total	178.387	123			

This table shows the high degree of significance between the various demographics and the questions asked to them related to opportunities available to SMEs in India to innovate.

THE TEST SHOWS THAT WE'LL REJECT HYPOTHESIS H1 AND ACCEPT HO.

HYPOTHESIS-3

H0: Employees like to work for companies encouraging innovation.

H1: Employees don't like to work for companies encouraging innovation.

USING CROSS TABS TO SUPPORT HYPOTHESIS

*W3= Innovative Practices

Age * W3 Cross tabulation

Count , Table 1.17

		W3	
		1	Total
Age	1	25	25
	2	35	35
	3	50	50
	4	14	14
Total		124	124

This table shows the Number of people belonging to a particular age group and their ratings towards innovative practices. And all ratings are in favor of innovative practices.

Gender * W3 Cross tabulation Count ,Table 1.18

		W3	
		1	Total
Gender	1	86	86
	2	38	38
Total		124	124

This table shows the Number of people and their ratings towards innovative practices. And all ratings are in favor of innovative practices.

Educational Qualifications * W3 Cross tabulation

Count , Table 1.19

		W3	
		1	Total
Educational Qualifications	1	92	92
	2	18	18
	3	14	14
Total		124	124

This table shows the Number of people belonging to different qualifications and their ratings towards innovative practices. And all ratings are in favor of innovative practices.

USING ANOVA TO PROVE HYPOTHESIS

Table 1.20

		Sum of Squares	Df	Mean Square	Sig.
W1	Between Groups	.000	3	.000	.000.
	Within Groups	.000	120	.000	
	Total	.000	123		
W2	Between Groups	.000	3	.000	.000.
	Within Groups	.000	120	.000	
	Total	.000	123		
W3	Between Groups	.000	3	.000	.000.
	Within Groups	.000	120	.000	
	Total	.000	123		
W4	Between Groups	.000	3	.000	.000.
	Within Groups	.000	120	.000	
	Total	.000	123		
W5	Between Groups	.000	3	.000	.000.
	Within Groups	.000	120	.000	
	Total	.000	123		

This table shows the high degree of significance between the respondent's response and the questions asked to them related to acceptance towards innovation.

THE TEST SHOWS THAT WE'LL REJECT HYPOTHESIS H1 AND ACCEPT HO.

FINDINGS

The research shows the following results: -

- There is a significant relation between performance and innovation.
- SMEs can give tough competition to large enterprises..
- It is seen that young employees like to use computers at their workplace.
- It is also seen that the employees in middle ages are more toward innovating the way the organization operates.
- There is a significant rise in innovation in various firms.
- The firms nowadays are appreciating innovation.
- The employers are encouraging employees to innovate.
- Almost all the firms have a R&D team for analyzing the scenario.
- Every firm has implemented some or the other practice to innovate.

After the research conducted, conclusion can be done that there is a need to innovate. There is still a long way to go for SMEs in India. Companies should ensure proper workplace

for its employees. The SMEs industry is growing at a rapid pace but is still not able to overtake large companies.

IX RECOMMENDATION AND CONCLUSION

After the study conducted, this can be recommended that SME sector in India is a growing sector with lots of opportunities to innovate but there is still a long way for them to earn higher profits.

Innovation is now compulsory for SMEs to sustain in the market and to gain competitive edge over competition. There are various opportunities available which the enterprises can choose according to their needs and abilities. In the modern business era, innovation can be said as the key to success. In order to succeed enterprises should innovate. Innovation helps the firm to retain its old customers and at the same time they can gain access to new customers. Innovation brings ease in doing business and even helps to increase the revenues.

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