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23-Nov-2023

Dear Yunus, Erlinda; Ernawati, Erni,

"Awakening the Giant Within: Turning SME's Survival Strategy into Improved Performance" - IJIS-06-2023-0125.R2

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This study examines the positive impact of strategies on the viability of small and medium-sized enterprises (SMEs) in times of crisis. Specifically, it investigates the influence of resource utilization as an initial survival strategy on innovation practices and SMEs' performance. It further assesses the potential impact of government aid and partnerships on the relationship between resource utilization and innovation.

This study employed a mixed-method approach that integrates phenomenology and quantitative research. This phenomenological study conducted in-depth interviews with 23 SME owners. Based on qualitative findings, a quantitative research design was developed, and this study surveyed 352 SMEs. Structural equation modeling was used for hypothesis testing.

Resource utilization as an initial survival strategy has a positive effect on increasing organizational innovation practices and ultimately affects business performance. Furthermore, government support and external partnerships significantly enhance the relationship between resource utilization and innovation.

The COVID-19 pandemic brought a crisis for businesses but has provided many positive transformations. SME entrepreneurs should sustain their survival strategies and seize external support to enhance their potential. Due to the pandemic, various efforts have created innovations, honed business resiliency, and increased competitiveness. SMEs struggled with the crisis and responded by utilizing many retrenchment strategies. This study is among the first to provide empirical evidence of an emergency response that has resulted in fruitful impacts. The findings can be generalized to represent the behavior of SMEs, especially in emerging countries.

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