

Advancing small and medium-size enterprises' performance by adopting marketing and service innovation

Aram Hanna Massoudi and Sahar Jalal Fatah

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Abstract

Small and medium-size enterprises (SMEs) play a significant role in Iraqi economic growth. However, according to Iraq Ministry of Trade, the numbers of SMEs in Iraq are fading every year since 2006. Therefore, this current study explores the influence of marketing innovation and service innovation on improving SMEs business performance. This study uses qualitative approach. The data were collected from a questionnaire distributed to 128 SMEs in various Iraqi cities. Pearson correlation analysis was used to test the research hypothesis. The result showed that collectively the two factors, marketing and service innovation have positive influence on SMEs business performance. The findings of this study provide insights into how managers and owners at SMEs can enhance the performance. This can be done by implementing marketing and service innovation. Also, it is importance to economic theorist and practitioners looking for ways to improve their business performance. The scope of this article is limited to only SMEs, specifically private enterprises in Iraq.

Keywords

small and medium-size enterprise, SME, marketing innovation, service innovation, explorative innovation, exploitive innovation, performance

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