

STRENGTHENING INNOVATION PERFORMANCE AMONG SME'S IN TEMA METROPOLITAN OF GHANA

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Abstract: Small and Medium Enterprises(SME's) play significant roles in economic growth in most developed and developing countries such as Ghana, generating employment and contributing to poverty alleviation. With the current fast pace of globalization of most entrepreneurship, the implementation of innovation strategies in Small and Medium Enterprises will help most entrepreneurs in dealing with current business challenges, such as competitiveness within the global market economy, development of new products and services and access to internal and external ideas.

However, Small and medium Enterprises in Ghana face a lot of challenges hampering its growth in the country. The study of this paper, therefore, assessed the significant challenges for promoting innovation strategies in SME's in Ghana. The research involved primary and secondary quantitative data gathered through self- administered survey of eighty-nine SME's in Tema Metropolitan of Ghana. The major findings of the study revealed the significant barriers which have been categorized in four aspects: human aspects, general, policy and competition constraints. The study suggests that, the government of the country and financial institutions should aim at improving SME conditions to the local and global economy, help them in increasing productivity and transform through innovation. Also, they should encourage financial institutions within the local government and ministry of trade to financially support SME's sectors in the country. With these, the implementation of innovation strategies among SME's sector growth will be achieved.

Keywords: Innovation Strategies, SME's, Ghana, financial institutions, economic growth.

INTRODUCTION

The introduction of information technology has led to strong competition within the local and international market, making innovation the vital factor of firm level of competitiveness and sustainability. In recent times the significance of innovation has been strengthened by knowledge transfer, globalization, the flow of information and rapid development in new technologies. Despite the rapid development in new technologies to facilitate and promote economic growth, most SME's in Ghana find it very challenging implementing these strategies, regardless of its availability of application, due to human aspect, competition, general and policy constraints. According to (Rahman H, and Ramos, I. (2013)) the productive entities that have been most affected by problems specific to transfer of technology are the SME's.

Small and Medium enterprises play a vital role in the contribution of the development in the private sector to the sustainable growth of an economy which cannot be underestimated. In both developed and developing economies small and medium enterprises are considered as an engine for economic growth. According to World Bank (2010) both the developed and developing countries are strongly engaged in and continue to seek pragmatic ways of improving SMEs activities. SME's do not only contribute to the growth of national GDP but also contribute to the reduction of unemployment (Mullineux, 1997; Abor & Quartey, 2010). In developed economies such as the

United States and Canada, SME's comprises of a major number of registered companies. In a developing economy as Ghana despite there is limited data on the growth and development trends of SME's, data available from the registrar general department shows almost 92% of companies registered are small and medium firms.

In addition, SME's contribute 85% of manufacturing employment and also provide 70% of the country's GDP. This clearly verifies that SME's contribute significantly to the economic growth, development, employment and income (OECD, 1997; Villars, 2004).

Research in India shows that, there are about 30 million SME operators and have served as the primary source of innovative activities in the country in both manufacturing and services sectors, creating 1.3 million jobs yearly. In addition to SME's being a source for job creation and employment, it also leads to investment opportunities, capacity building to individuals and firms, provision of niche professional services, and potential source of revenue for government (Sowa et al, 1992; Mensah, S. and Rolland, 2004). SME's promote competition and entrepreneurship, which means that there should be a support from the government to enhance a nation's economic growth and development. The employment rate among SME's are considered very high compared to large firms due to its labor intense and efficient use of resource, with little amount of financial support. The capability to motivate the development of sustainable SME's is a key significance to achieve rapid growth and economic development within the country.

In spite of the numerous advantages that small and medium enterprises contribute to the development of a nation, it is still faced with several challenges hampering its growth in the country for the past decade which has negatively affected the growth of most SME's. The study of this paper, therefore, assessed the significant challenges for promoting innovation strategies in SME's in Tema Metropolitan of Ghana. The research involved primary and secondary quantitative data gathered through self-administered survey of eighty-nine SME's within the Tema Metropolitan of Ghana. The major findings of the study revealed the significant barriers which have been categorized in four aspects: human aspects, general, policy and competition constraints.

The study suggests that the government of the country and financial institutions should aim at improving SME conditions to the local and global economy, help them in increasing productivity and transform through innovation. Also, they should encourage financial institutions within the local government and ministry of trade to financially support SME's sectors in the country, and put in place right measures to deal with the current situation of power, water and utilities outage in the country. With these, the implementation of innovation strategies among SME's sector growth will be achieved.

The paper is organized into the following sections. Section 2 focuses on the definition of SME's in Ghana, section 3 focuses on the innovation performance in Ghana, section 4 focuses on the challenges or barriers of innovations in SME's, section 5 also focuses on the research methodology, section 6 also talks about findings and discussion and section 7, is based on conclusion of the study.

Definition of SME's in Ghana

Over the years there has not been any universal definition for SME's, because various scholars define it from different points of view, (Taylor and Adair, 1994).

UNIDO defines SME's based on the number of employees in an enterprise within developing countries.

From the Ghana statistical service, small and medium enterprises in rural and urban areas with business entities less than 10 employees are considered small scale, with 10-20 being medium scale, while 20 and above regarded as large enterprises.

The National Board for Small Scale Industries also defines SME's as enterprises with less than 10 employees with a fixed asset including plants and machinery not exceeding 10 million Ghana Cedis.

Most financial institutions define SME's in different views. Ghana Commercial Bank defines SME's based on annual turnover not more than GHS 100,000 with Standard Chartered Bank not exceeding USD 25,000.

The Regional Project on Enterprise Development Ghana manufacturing, in its survey paper classified firms into four main categories, that is; less than 5 employees considered micro, 5-29 small enterprises, with 30-99 employees as medium enterprise, and 100 and more employees as large enterprise.

This study therefore defined SME's based on definition made by UNIDO and National Board for Small Scale Industries (NBSSI).

Innovation Performance in Ghana

Innovation strategy can be seen as investing in R&D activities by an organization to promote the advancement in technology or services such as, development of high technology, introduction of new products and services, and promoting entrepreneurship in the industrial sector (Mytelka, 2000). In business, innovation is an organization's process for bringing in new ideas, workflows, methodologies, products or improving on existing services. There are quite a few meanings in literature that support innovation within organizations (Caetano & Amaral, 2011).

Over the years, there are some firms that still exist with low level of innovation, aiming at just to provide quality products and directly improve them to a level that can help maintain their competitiveness within the market. In recent times, due to factors such as outsourcing and globalization, new trends have been developed to drive the process of innovation. Organizations require innovative processes and qualified management that can help them achieve their innovative goals.

Innovation helps firms to differentiate their products and services from its competitors and leads to significant enhancement of operating business. Introduction of new products and services can help improve the standard of living of people. In Ghana there have been several measures taken in place to promote the adaptation of technology in SME sectors. The technology Industrial Service was set up in 1987 to monitor the transfer of technology and the Technology Transfer Unit. To further strengthen the private sector and small and medium enterprises a number of measures were put in place by the government to achieve the improvement of this sector. These include the Private sector Advisory Group, the abolishment of the Manufacturing Industries Act 1971(Act 356), and this led to the repeal of the price control law. Also the establishment of Private sector development ministry in 2001 was to serve as a supervising body to promote private sector development. In addition, to help promote foreign investment and joint ventures the investment code of 1985 under the PNDC law 116 was introduced.

The President Special Initiative (PSI) was launched by the government, to create jobs and also serve as a poverty alleviation scheme through agribusiness and export. Since the inception of this program, a large number of entrepreneurs in the agribusiness have been able to achieve from the capacity building programs and also the business network available for the export of commodities through the PSI offices and agencies. Another major reform introduced by the government to promote rural enterprises was The Rural Enterprise Development Program, which provides assistance for the development of SME's in district level. As part of the program, business development projects for development are to be identified by each district in their respective locality.

Despite all these measures being put in place, the level of innovative performance among SME's in Ghana is difficult to measure which makes it more difficulty in measuring SME's competitive level, factors strengthening and barriers of innovation performance in Ghana. A country's industrial capabilities and economic growth depends mainly on its innovative performance. Therefore this throws a significant challenge to SME's in Ghana to enhance their level of innovation to be able to catch up with introduction of modern technologies and the global economy growth.

Barriers of Innovation performance among SME's

Innovation has achieved significant importance in the world of business over the past decades; despite all these unique significances, there are some barriers or factors that prevent the adaptation of innovation (Rahman, H. and Ramos, I. (2013)). Rectifying these problems and finding better solutions to them will lead to acquiring of innovative culture within organizations leading to business success. Several researches reveal technology know-how, intellectual property rights, and credits or financial support as some of the major barriers of innovation (Tetteh, E.K. and Essegbey, O.G., 2014). Galio (et al, 2004) assessed constraints of innovation as, knowledge barriers, and cost and market barriers. Time constraints, inadequate R&D, design and experiment in firms, research management and protection, problem of global distribution and knowledge on new products and services are also barriers. (Larsen, Lewis, et al. 2007). (McAdams, McConvery, Armstrong, 2004) also categorized barriers of innovation as lack of innovation plans, organizational structure and employing the ideas of employees. In addition more barriers include market regulation policies by government, gaining easy access to technology providers, political

environment, labor and consumer protection policies (Hadjimaolis, et al 1999). Selecting appropriate human resources, bureaucracy and trouble finding right cooperation partners (Tiwari, Buse, et al. 2007) are also major innovation constraints.

Saatcioglu, Y.O, and Neczan, O. (2010) assessed barriers of innovation in two categories mainly internal and external. Looking at the internal barrier they are normally related to financial resources, resistance to change by employees (Galio, Legros, 2004), organizational culture and leadership, qualified and management expertise, lack of education and training among entrepreneurs for innovation strategy achievement (Larsen, Lewis, 2007).

External innovation constraints are mainly lack of customer responsiveness to new products and process, access to technology providers, macro-economic conditions, and lack of credit source, government and market regulations policies. For SME's to be competitive and achieve success in both domestic and international markets, internal and external factors must be considered as a separate entity in the innovation process.

METHODOLOGY

This research involved primary and secondary quantitative data gathered through self-administered survey of 89 SME's in Tema Metropolitan. The study used informal interview method through focused group discussion and semi-structured interviews. A questionnaire was designed for a number of entrepreneurs, small business owners, managers and CEO's. A simple random sampling technique was used in selecting 89 SME's heads and owners within the various categories of SME's in Tema for the survey and interviews. (See Figure 1) Since there is scanty data on innovation performance in Ghana, the most available and recent secondary data this study used was from the second phase of African Science, Technology and Innovation Indicators (ASTII) in 2012. The aim of ASTII is to strengthen Africa's competence to develop the application of Science, Technology and Innovation (STI) Indicators to contribute towards the improvement of quality of science, technology and innovation policies at national, regional and continental levels.

RESULTS AND DISCUSSIONS

The study reveals that, service sectors, such as auto repairs and garages, photocopying and typing, rental services, artisans and X-Ray clinics contributed 36%. Almost 34% are in trading which consists of, building and construction materials, household commodities, stationaries, and food and drink vendors. Whiles manufacturing sectors contributed 30%, with activities such as carpentry, pharmaceuticals, food and drink processing, electrical appliances and printing press, among SME's within Tema Metropolitan based upon the classifications of SME's.

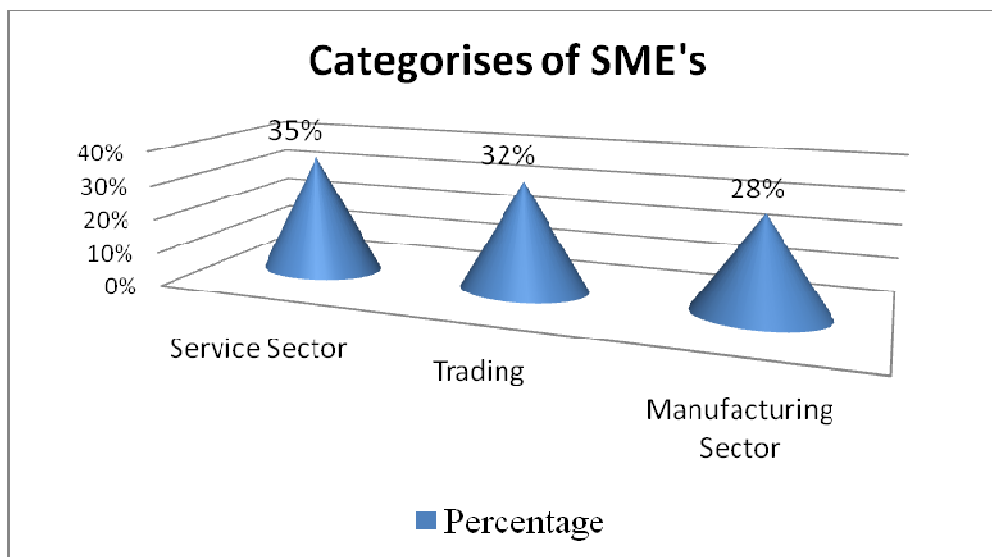


Figure 1: Categories of SME's used in survey and questionnaire.

Source: Field Survey, 2013

From the study, five major barriers to innovation among Small and Medium Enterprises were discovered.

Financial Constraints

Lack of Financial access is seen as a major constraint to the development of innovation among SME's worldwide (Radas, S., & Bozic, L. 2009). In Ghana, over the years firm owners personally finance their own business and sometimes with financial help from friends and family relatives. Generally these financial resources are not adequate to sustain the lifespan of their business. Normally, problems with accessing credit comes as a result of relatively high risk profile that SMEs possess in Ghana, which make most financial institutions hesitant in providing financial support. Figure 2, further explains the level of accessing finance among SME's.

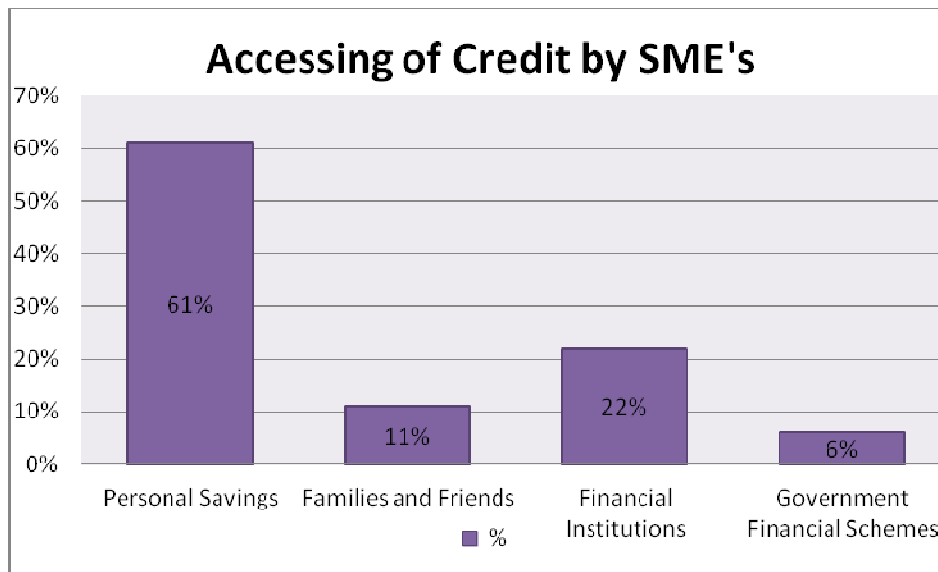


Figure 2: Accessing of Credit by SME's.

Source: Field Survey, 2013

Figure 2, further explains that, 60.6% of SME's in Tema rely on personal savings as their major source of finance, with 21.8% coming from financial institutions, 10.5% depending on family relatives and friends, while 6.2% also depend on government financial schemes. In addition documentation requirement from credit or financial institution is seen as a hindrance for credit facility assessment (Davenport, 1967). The high percentage of interest rates and collateral charged by most credit facilities in Ghana turns out to discourage most SME's since all the revenue made is used to repay their loans with little or nothing left to develop new innovative products and services (Ayeetey et al, 1994).

A study conducted from the second phase of the African Science, Technology and Innovation Indicator (ASTII) by New Partnership for African Development (NEPAD) reveals that there was 39% of delay in innovation activities among firms, also 31% abandoned their innovation activities after the beginning of a project, and at the concept stage 30% of firms abandoned their innovation activities due to lack of funds. (See Figure 3)

The importance of innovation among SME's in economic development of a nation can never be underestimated, analyzing its characteristics and contribution. The study suggests that, financial institutions should make access to credit easy as well as reduction of interest rate to help encourage SME's in achieving their innovative performance. The government of Ghana should therefore create financial institutions within the local government and ministry of trade to financially support SME's sectors in the country and put into plans easy

accessibility of government financial schemes especially in Tema Metropolitan. Also SME's owners should be encouraged to come together to form business associations to help them assist each other financially.

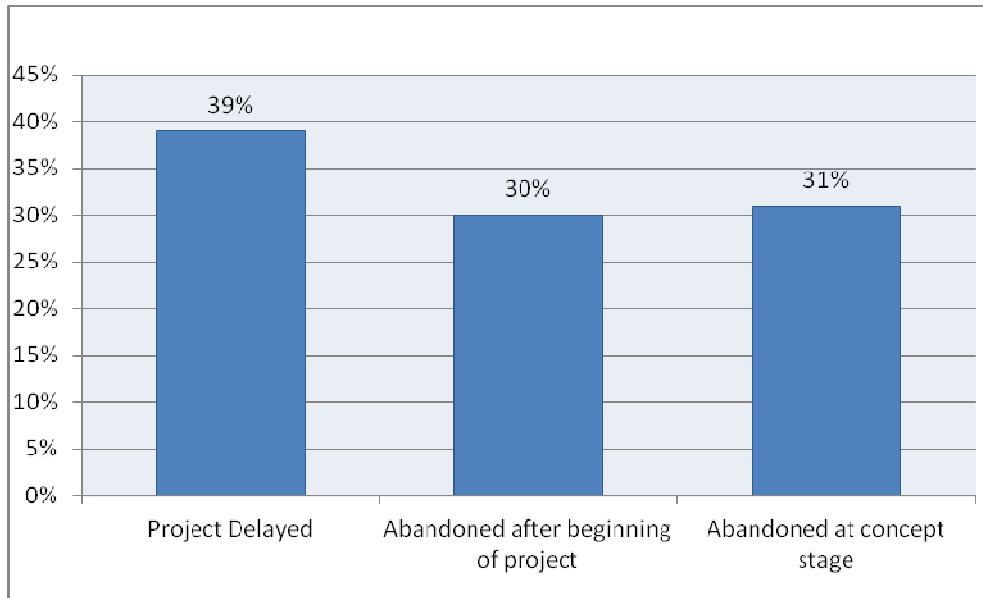


Figure 3: Innovation Barriers.
Source: NEPAD/ STEPRI, 2012.

Lack of skilled or qualified personnel

The study also revealed lack of skilled or qualified personnel as a major barrier in innovation among SME's in Tema Metropolitan. Lack of skilled personnel can be a barrier to the development of innovation process, (Hoffman et al, 1998). In most developing countries like Ghana, the gap in management literacy is higher due to little or no knowledge about management processes and procedures by most managers and SME owners. There is the lack of management talents in this sector as compared with larger firms and MNC's (Kayanula and Quartey, 2000). This comes as a result of high cost associated with training and consulting services, lack of students' interest in engineering and natural science (IWD 2007) and lack of qualified candidates. A study carried out by New Partnership for African Development (NEPAD) shows that 77% of employees in the innovative firms had university degree, with non-innovative firms employing 23% of university degree holders. (See Figure 4) This shows that strategic management workshops should be designed for managers and owners of SME's by the government to increase in their innovative processes. In addition financial institutions should provide additional services such as training on general business management techniques, record keeping, and effective use of credit for SME's owners. Rewarding engineering and natural students by the government and other private bodies should be put in place, to motivate them in their field of study to be more creative. Also to promote level of innovation in the country, science and technology courses should be introduced from basic educational level, to secondary, tertiary and higher institutions in the country.

Lack of Information and Technology

Technology is a critical factor for the development of SME's globally. With the rapid change in the technological development, it has led to obstacles in the development of SME's in recent times. SME's in Ghana lack the capability to conduct research development to improve upon new and existing innovative product and services. Also gaining access to new technologies and modern techniques for productions in respective areas of SME's poses vital challenges to the growth of this sector (Aryeetey et al, 1994).

The accessibility of information on existing innovation by individuals is more globally aware about the implications of innovative ideas, and able to relate the parts to the whole (Van de Ven, 1986). To improve on the information and technology process in the country, small and medium enterprises should support R&D and collaborate with universities, higher institutions and large firms to develop new technologies, products and services for the market.

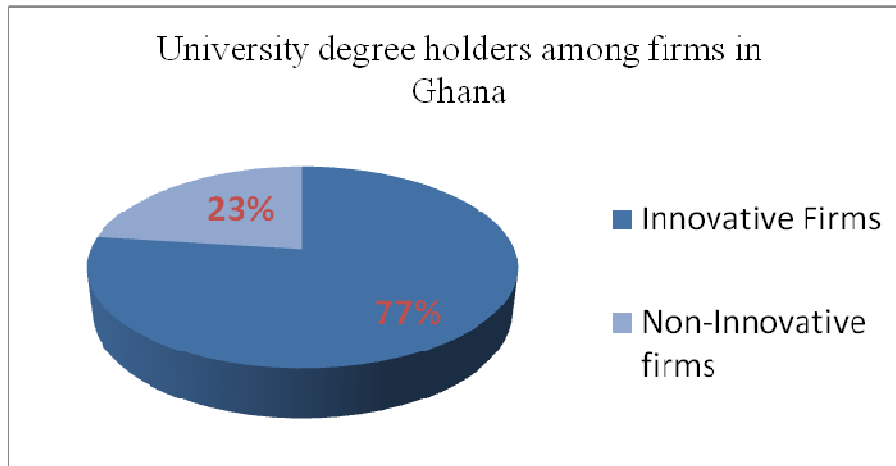


Figure 4: University degree holders among firms.
Source: NEPAD, 2012.

Market regulation policies by government

Notwithstanding the role SME's plays in the development of the economy little has been done to pass law and policies that will protect SME's from large firms, both domestic and multinational companies who turn out to enjoy the great amount of resources due to special treatment by the government.

The study therefore reveals that intellectual property rights (IPR), legal cost, high cost of licensing, and the strict processes and procedures involved in doing business also hinder the development of SME's. The study shows low level of intellectual property rights (IPR) such as registered design, copyright, secrecy, patent and registered for trademark that shield innovations introduced by most SME's. Most of our interviewees saw these factors to be expensive, time consuming and very complicated. To deal with this situation the government must set up a special body under the Ministry of Trade and Industry to protect small and medium enterprises to have vast amount of resources to be able to compete fairly with large domestic and multinational companies. Also, the government should make registration of intellectual property right (IPR) easy for SME's in the country.

Poor Infrastructure Development

In Ghana and other developing countries the rate of economic development is very slow which has had a negative impact on national infrastructure and development. Most of our interviewees bitterly complained of low level national infrastructures such as poor transportation system, outage of electricity, fuel and water supply. Ghana for some years now has experienced regular fuel, power and water outages which have led to the shutdown of most SME's and hindrance in innovation growth in the country.

CONCLUSION

A firm's capability in contribution to economic growth of a country and to compete successfully on both domestic and international market largely depends on its innovation performance.

The study of this paper emphasized on strengthening innovation performance among small and medium enterprises in Tema Metropolitan in Ghana. From the perspective of most Ghanaians the definition of SME's in Ghana largely talked about the size of employees and firms revenue. The study further highlighted on SME's development and economic growth in the country. It also analyzed innovation performance in Ghana and barriers affecting innovation performance among SME's.

Based on primary and secondary quantitative data gathered through self-administered survey of 89 SME's in Tema Metropolitan, it brought to light that, most small and medium enterprises in Ghana like any other country are faced with major innovation constraints, such financial constraints, lack of skilled or qualified personnel, lack of information and technology, and market regulation policies by government. The study recommends that for SME's to be able to strengthen their innovative performance these issues need to be well addressed.

The study suggests that, government and financial institutions should make access to credit easy as well as reduction of interest rate to help encourage SME's in achieving their innovative performance. Also SME's owners should be encouraged to come together to form business associations to help them assist each other financially. Furthermore, strategic management workshops should be designed for managers and owners of SME's by the government to increase in their innovative processes. Financial institutions must also provide additional services such as training on general business management techniques, record keeping, and effective use of credit for SME's owners. The government and other private bodies should promote innovation through education. In addition, small and medium enterprises should support R&D and collaborate with universities and other higher institutions to develop new technologies, products and services for the market.

The government must also establish a special body under the Ministry of Trade and Industry to protect small and medium enterprises to have vast amount to resources to be able to compete fairly with large domestic and multinational companies.

It should make registration of intellectual property right (IPR) easy for small and medium enterprise in the country. Finally, the government should address and deal positively to issues concerning electricity, water and other utilities outage.

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