The hateful six - Factors Hindering Adoption of Innovation at small and medium sized Enterprises

Abstract:
Adoption of innovations within small and middle-sized enterprises (SMEs) employing fewer than 250 employees is limited compared to large companies. Within the current study, our goal is to identify hindering factors influencing adoption of innovation within SMEs. To identify this, we conducted a case study on the usage of mobility related innovations within 20 small and medium-sized enterprises. We found six crucial factors hindering SMEs of adoption of innovations: perceived unbalance of risks and chances, compatibility with daily work routine, lacking fit in individual business processes, complexity in infrastructure investments, complexity in infrastructure investments, complexity in infrastructure investments, complexity in infrastructure investments. Our study contributes to an extended understanding of the theory of adoption of innovations. Based on the identification of these factors, the study provides practical implications for SMEs to integrate innovations into current business processes. The results foster the adoption of innovation within SMEs.

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