

Impact of Innovative Management Practices on Start Up Business

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Abstract

This study aims to examine the impact of innovative management practices on the performance of start-up businesses in Caniogan and Manggahn, Pasig City. Using a quantitative research design, data were collected from 100 start-up business owners or managers through a survey questionnaire. Descriptive statistics, correlation analysis, and regression analysis were employed to analyze the data. The results show that start-up businesses in Caniogan and Manggahan, Pasig City are mainly engaged in the retail, food, and service industries. The majority of the respondents are female, young adults, and college graduates. The study found that innovative management practices, such as customer-centric innovation, process innovation, and organizational innovation, have a positive and significant impact on the performance of start-up businesses. Moreover, the study reveals that business size moderates the relationship between innovative management practices and business performance. These findings suggest that start-up businesses in Caniogan and Manggahan, Pasig City should adopt innovative management practices to enhance their performance, and that business size should be considered in designing and implementing innovative management practices.

Keywords: *Innovative Management Practices, Start-up Businesses, Business Performance, Product Innovation, Service Innovation, Process Innovation, Marketing Innovation, Customer Orientation, Knowledge Management, Organizational Capability*

CHAPTER I

THE PROBLEM AND IT'S BACKGROUND

Introduction:

In a highly competitive economy, innovation is critical to increasing earnings and gaining a competitive advantage. As a result, innovative management approaches can lead to successful start-up enterprises. An owner or organization should understand what products people want before launching a firm. A business's objective is to produce a customer, and what the consumer wants decides what the business is. A newly founded firm is referred to as a start-up. A start-up business's objective is to develop quickly, however, to grow quickly, a start-up business must create innovations to attract more clients or get more demands.

Innovation management is the process by which innovation and change management are created. It is the process by which the business generates new ideas by taking action to make them a reality. Innovation management, according to Gartner, an IT research and consulting firm, is a business discipline that tries to promote a sustainable innovation process or culture within an organization. The significance of this research is to identify new goods, cut expenses, and improve the development process. An organization that does not innovate or create new ideas risks becoming obsolete and losing competitive advantages. Furthermore, innovation management can assist businesses in increasing profitability.

The influence of innovation management strategies is shown where they promote communication and collaboration between the firm and its consumers. Technological knowledge is knowledge of manufacturing or production procedures and tools, as well as the employees'

level of education, work, and technological experience. An innovative strategy can help teams respond more flexibly to possible changes, allowing them to pivot and capture opportunities as they occur. It can also help businesses acquire a competitive advantage by enabling the development of better products and services.

Theoretical Framework

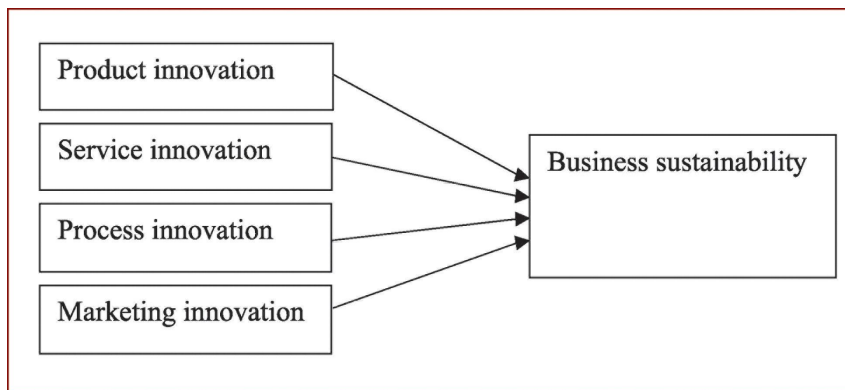
The published research also indicated the positive impact of innovation capabilities on small and medium enterprise performance noted that the efforts exerted to develop different innovations are the primary reason for the improvement in small and medium enterprise financial indicators. - Zhang, et al., 2018

Startups business even small and medium enterprises can have innovation. For starters, it can assist a startup in standing out from the throng. Entering in a business industry is also taking the risk of your capital and efforts. Risking can make the business more powerful by its experience. In a competitive market, a startup that can provide something fresh and unusual is more likely to attract customers and investors. Customers are more likely to be interested and curious when a business innovates, especially when a new product is introduced. They are more prone to discuss it with friends or relatives. Innovations can be more successful with hard work and exerted efforts, especially when the entire corporate team works together. All of one's efforts can result in the successful innovation of a start-up business.

A start-up business can gain a competitive advantage through innovation. Customers will be more loyal to unique items than popular products if a beginning business has a unique and creatively innovative product that the competitor cannot replicate, and this could be one of the reasons for long-term success. A start-up business with unique products may see rapid growth

because many people or consumers may be drawn to a start-up business with new offers that are novel to their senses.

Due to increased competition, driven by globalisation and the advancement of regional and global economies, innovation is an important element if firms wish to remain competitive (Chen et al., 2018).



One of the most important justifications for innovation in business, as already noted, is the potential to outperform the competition. Successful, innovative businesses are able to adapt operations, services, and products to changing customer demands and management practices, especially for start-up businesses. The likelihood of responding to change and finding new possibilities improves with innovation. Because it enables business to create better products and services for the customers, it can also help promote competitive advantage. In general, innovation is done to make people's lives better. Innovation is essential to moving management practices forward in any way. Even while innovation efforts aren't always powerful enough to save the planet, they should concentrate on improving the things they can.

Small improvements gradually give rise to bigger and better concepts that could one day be revolutionary. However, businesses must find ways to develop within their own sphere of

influence in the interim. Since there are numerous approaches to innovation, starting is frequently the most difficult step. The advice is to work on personal skill development and business-related factors at the same time. However, since it's difficult to accomplish everything at once, they should start small and choose their area of focus.

Most importantly, it is said here how important innovation is in business. It is also said here that there are many competitors when it comes to business, so innovation is needed. Overall, the authors found that innovation has a positive effect on business performance, as demonstrated in various studies. Zhang et al. (2020)

Attracting customers is one of the objectives of business. Customers are the reasons businesses are growing aside from efforts. To satisfy a customer, an enterprise must find a way to obtain their trust and hook their attention. And finally, the answer is innovation. Aside from creating a promotion for the products that are selling, the business owner must innovate and introduce a product that is new to the senses of the buyers. Since most businesses have similar products, this concept might catch their attention. And the positive effect of the unique product is that competitors are unable to replicate the product that is introduced since it has a lot of ingredients or materials. In this way, it can hook more customers, increase sales, and contribute to business growth.

Conceptual Framework

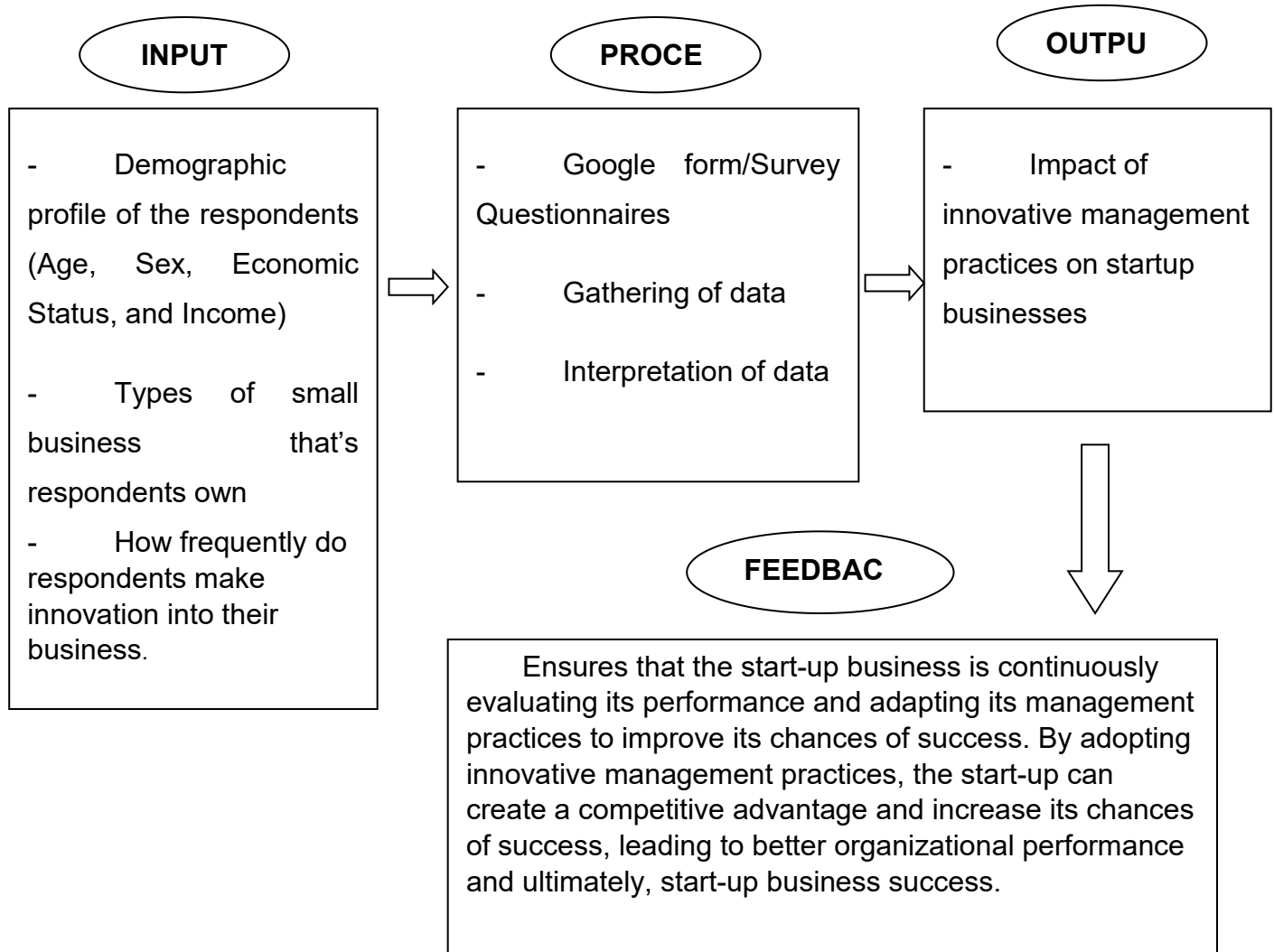


Figure 2: The Input-Process-Output of the study entitled “Impact of innovative management practices on startup business”.

As a guide for this study the researchers used the Input-Process-Output (IPO) method. Figure 2 shows the relationship of IPO model as part of a research study. The INPUT included the demographic profile of the respondents, types of small business that respondents own, and how frequently respondents make innovation to his/her business. The PROCESS included the

procedures by which researchers can collect the necessary information or data using survey questionnaire/google forms, gathering of data, and interpretation of data. The desired result is the impact of innovative management practices on startup businesses.

Statement of the Problem

This study was conducted to determine the impact of innovative management practices on start-up business of small business owners in Caniogan and Manggahan, Pasig City.

Specifically, the study aimed to provide answers to the following questions:

1. What is the demographic profile of the respondents' ins terms of;
 - 1.1 Age;
 - 1.2 Sex?
2. What are the factors affecting product innovation in terms of;
 - 2.1 Organizational Capability ;
 - 2.2 Knowledge Management ;
 - 2.3 Organizational Culture;
3. What are the factors affecting service innovation in terms of;
 - 3.1 Customer Orientation;
 - 3.2 Customer Participation; and
 - 3.3 Supplier Participation?
4. What are the factors affecting process innovation in terms of;
 - 4.1 Idea Generation;
 - 4.2 Evaluation Strategy; and

- 4.3 Selection Strategy ?
5. What are the factors affecting marketing innovation in terms of;
 - 5.1 Price;
 - 5.2 Product;and
 - 5.3 Promotion?
6. Is there are significant relationship between the impact of innovative management practices on start-up business and small business owners?
7. What implications could be derived from this study?

Hypothesis

There is no significant relationship between demographic factors and the impact of innovative management.

Significance of the Study

The purpose of this study was to provide the people and organizations listed below with new information.

Organization - By incorporating an innovation management platform, your company may generate answers to business problems, manage the development of new products, and capture ideas. All these activities can help a company save time and money.As they aid in resolving issues that may occur inside an organization, they are essential to the operation of businesses. To achieve the organization's goals and objectives, it also aids in maximizing production and efficiency inside the organization.

Business Owner - You may generate new goods, cut expenses, and greatly improve your development process by managing and fostering innovation. Your capacity to stay one step ahead of the competition is thus limited. Regardless of how small a company is, innovation is crucial in producing what goods or services to offer and how to market them.

Researchers – This study will help researchers by widening their scope and expanding their knowledge about the impact of innovative management practices on startupbusiness.Researchers will benefit from this study's insights into the value of innovation, particularly for new enterprises. They also contribute by researching how firms might be improved.

Future Researchers – The findings of this study would prove other researchers' insight that would serve as a guide in their own research work.

Future researchers would benefit from this study's awareness and understanding of the procedures used in this research. They will be able to act accordingly once the business begins to innovate because they will be aware of the results.

Scope and Delimitation

The study aimed to identify the impact of innovative management practices on startup businesses. The study was confined to Pasig City, specifically to barangay Caniogan and Manggahan, Pasig City. The study engaged small businesses owners. Foreign and local studies were used to maximize and to support understanding of the effects of innovative management practices.

Definition of Terms

Agile Project Management: The agile approach can be particularly effective for research projects involving innovative management practices and start-up businesses, which can be unpredictable and require a high degree of flexibility. By breaking the project down into smaller, more manageable parts and constantly evaluating progress, the team can quickly adapt to changes in the research question, business environment, or management practices being studied.

Business Success: Aims to determine the most effective innovative management practices that lead to business success for start-up companies. Business success in this context is measured by various indicators, including financial performance, growth and expansion, customer satisfaction, and employee engagement and retention.

Customer Satisfaction: Customer satisfaction is the degree to which customers are happy and satisfied with a product or service offered by a start-up business. The research project aims to identify which innovative management practices can improve customer satisfaction for start-ups, which can lead to repeat business, positive reviews, and customer loyalty.

Employee Satisfaction: Employee satisfaction refers to the degree to which employees are happy and satisfied with their work environment, job responsibilities, and opportunities for growth and development. The research project aims to identify which innovative management practices can improve employee satisfaction for start-ups, which can lead to increased productivity, reduced turnover rates, and a positive workplace culture.

Financial Performance: Financial performance refers to the financial health and profitability of a start-up business, including revenue, cost management, profitability, and return on

investment (ROI). The research project aims to identify which innovative management practices can improve financial performance for start-ups, such as cost reduction, revenue growth, and efficient resource allocation.

Impact: The term "impact" refers to the effects or outcomes of implementing innovative management practices on the success of start-up businesses. The project aims to study the impact of various innovative management practices on different indicators of business success such as financial performance, growth and expansion, customer satisfaction, and employee satisfaction. The focus is on identifying the most effective innovative management practices that can lead to positive impacts on start-up businesses.

Innovative Management Practices: The term "innovative management practices" refers to novel, creative, and effective ways of managing start-up businesses. These practices can include new strategies, techniques, processes, or tools that aim to improve the performance and outcomes of start-up businesses. Examples of innovative management practices that may be studied in the research project include agile management, design thinking, lean startup methodology, customer-centric approaches, and data-driven decision-making. The project aims to identify which innovative management practices are most effective in improving the success of start-up businesses.

Lean Management: Lean management refers to a management philosophy and approach that aims to maximize the efficiency and effectiveness of a start-up business by eliminating waste and optimizing processes. Lean management emphasizes the continuous improvement of processes and the elimination of non-value-added activities. By using this approach, start-up businesses can reduce costs, improve quality, and enhance customer satisfaction. The research project may

explore the impact of lean management on the success of start-up businesses and how it can be effectively implemented.

Productivity: Productivity refers to the efficiency and effectiveness of a start-up business in achieving its goals and objectives. Productivity can be measured in different ways, including output per hour of work, revenue per employee, or the number of units produced per unit of input. Productivity is an important factor in the success of a start-up business as it can lead to increased profitability, improved financial performance, and better customer satisfaction. The research project may explore how innovative management practices can improve productivity for start-up businesses and how this can impact overall success.

Start-up Business: A start-up business refers to a newly established business that is in its early stages of development. Start-up businesses are typically characterized by high levels of uncertainty, limited resources, and a need for rapid growth and expansion. These businesses often operate in innovative and dynamic industries, such as technology, biotech, or renewable energy, and have a high potential for growth and disruption. The research project aims to identify innovative management practices that can help start-up businesses overcome the challenges they face and achieve success.

Chapter II

REVIEW OF RELATED LITERATURE

This chapter contains the ideas, finished thesis, research, and other generalization or conclusions. To conduct more thorough research, the researchers acquired both international and domestic literature and studies from online journal resources. This related literature gave the researchers a deeper comprehension of the subject at hand as well as a broader perspective.

International studies about Innovation practices and SME performance

All modern businesses must innovate if they wish to thrive in a world that is marked by competition, technological development, and recurrent crises. The adoption of new technology or management techniques within an organization to accomplish a specific operational improvement is referred to as innovation (Tornatzky et al., 2021).

The COVID-19 epidemic, which first surfaced in late 2019, has had a terrible effect on human health as well as adverse impacts on national economies. The limits and limitations put in place in most nations to stop the virus from spreading among people, like social isolation and quarantines, have distorted the system of supply and demand for products and hindered the economies of many of those nations. The COVID-19 epidemic has had an impact on all industries and institutions of the economy, especially small and medium-sized businesses (SMEs) (Hasanat et al., 2020).

Numerous studies have demonstrated how the relationship between corporate innovations and survival. Any business must be innovative to remain successful. Enterprise survival and continuity are largely dependent on innovation, which also promotes the company's expansion and growth and increases its chances of success in the future. Previous research recommended adopting innovations to get around and survive the difficulties faced by industrial SMEs. Enterprises cannot survive and continue their activities without being innovative. However, survival also results from achieving victory in the face of crises imposed by the external environment (Schumpeter, 2021).

Innovation indicators and business relevance

It is important to clarify the concepts of innovation used in this study because they differ significantly from those offered in the existing scientific literature. This study's definition of innovation, which is based on Roberts (2020, p. 13) and later applied by Dewangan and Godse (2019, p. 536), among others, is "invention plus exploitation." This term covers both the commercialization of innovation as well as the introduction of a brand-new or significantly enhanced good, process, or service. Therefore, a novel concept that is effectively commercialized falls under the category of innovation. For the sake of simplicity, this study uses the term "innovation" to refer to both creative ideas that have previously been successfully commercialized and ideas that are intended to be commercialized (M. Dziallas, K. Blind 2019).

Despite the potential of open innovation (OI) to reduce barriers to the adoption of the circular economy (CE), little is known about the integration of the two themes and how OI could contribute to a more sustainable economy. (European Journal of Innovation Management 26 (1), 65-98, 2023)

One foreign literature that examines the impact of innovative management practices on start-up businesses is "Innovative management practices and their impact on start-up performance: An empirical study" by Ratan Jha and Rajesh Kumar published in the Journal of Innovation and Entrepreneurship in 2020.

This study aimed to explore the impact of innovative management practices on the performance of start-up businesses in the Indian context. A survey was conducted among 134 start-up businesses, and data was analyzed using structural equation modeling. Results indicated that innovative management practices, including agile management, design thinking, and lean management, had a significant positive impact on the performance of start-up businesses. The authors concluded that innovative management practices can serve as a source of competitive advantage for start-up businesses in emerging economies.

The Role of Innovative Management Practices in High-Growth Start-up Companies" by Sørheim, R., & Lande, K. (2019). This study investigates the role of innovative management practices in high-growth start-up companies in Norway. The results suggest that innovative management practices are critical to the success of high-growth start-ups.

The action-oriented, nimble, and often low-cost experimentation can help get ideas off the ground quickly and identify and entice the first group of customers. These features contribute to making experimentation not only appealing to startups, but also to incumbents seeking strategic renewal in dynamic environments (Bojovic et al., 2019; Cozzolino et al., 2018)

Entrepreneurs usually carry on revising business models through interactions with various stakeholders, a process that often continues over significant periods of time (Snihur et al., 2018).

Research on entrepreneurial processes such as experimentation (McDonald and Eisenhardt, 2019), continuous morphing (Rindova and Kotha, 2001), or pivoting (Grimes, 2018; McDonald and Gao, 2019), suggests that entrepreneurs rarely start with a well-formed business model idea, but it rather involves arduous and iterative experimentation (Autio et al., 2018)

One local literature that examines the impact of innovative management practices on start-up businesses is "Impact of Innovative Management Practices on the Growth of Small and Medium Enterprises (SMEs) in Davao City, Philippines" by Dianne D. Diamante and Zenaida C. Gamboa published in the Journal of Economics and Sustainable Development in 2021.

This study aimed to investigate the impact of innovative management practices, including agile management and design thinking, on the growth of small and medium enterprises (SMEs) in Davao City, Philippines. A survey was conducted among 126 SMEs, and data was analyzed using regression analysis. Results indicated that innovative management practices had a significant positive impact on the growth of SMEs, particularly in terms of sales and profitability. The authors suggested that SMEs in Davao City should consider adopting innovative management practices to improve their competitiveness and sustainability

"Innovation and Firm Performance in the Philippine SMEs" by Mariano, J. M., & Almendral, C. T. (2018). This study investigates the impact of innovation on the performance of small and medium enterprises in the Philippines. The findings suggest that innovation positively affects firm performance, and that management practices play a crucial role in promoting innovation.

The Role of Innovative Management Practices in the Success of Start-up Businesses in Nigeria" by Adeyemo, S. A., & Olorunleke, K. (2019). This study examines the impact of

innovative management practices on the success of start-up businesses in Nigeria. The results showed that innovative management practices significantly affect the success of start-ups.

Synthesis

According to Kline Rosenberg (2019), process innovations can be made to lower the per-unit costs of production or delivery, to improve quality, or to create or provide entirely new or significantly improved products. JIT (Just in Time) manufacturing, flexible manufacturing that quickly adjusts to changing demands, and lean manufacturing strategies to decrease waste and boost production efficiency are examples of successful process innovations. Implementing a novel marketing strategy that involves major adjustments to product positioning, promotion, pricing, or design or packaging is known as marketing innovation. The channels through which a company offers its products are at the center of marketing innovation, along with the marketing messages employed, the market research tools used, and the innovative strategies that can be implemented in these channels.

According to Francis Bessant (2019), R&D is performed in relation to questions and problems at all stages of the innovation process, from market analyses through design and testing, full-scale production, distribution, and marketing. This is known as the "chain-linked model" of innovation.

Chapter 3

METHODOLOGY

This methodology can guide you in researching the impact of innovative management practices on startup businesses. By using a qualitative research design, purposive sampling technique, and data collection and analysis methods, you can gain insights into how startups can benefit from innovative management practices.

Research Design

In this study, a quantitative descriptive correlational research design was used. The independent variable was the impact of innovative management practices, and the dependent variable was the start up businesses. Descriptive because it examines things as they are in nature to characterize people, things, or conditions. A quantitative descriptive correlational research design seeks to explain the links between two or more variables. A picture of the current situation can be given using descriptive correlation design.

Population and Sampling

The study population consisted of all small businesses' owners residing in the Barangay Manggahan and Caniogan in Pasig City. The sample for the research under consideration was created using the purposive sampling technique. The participants in the current study are chosen by the researchers using their own judgment. Just those who can respond to a certain thought or phenomenon are chosen.

Respondents of the study

The research study was conducted in Pasig City, Barangay Caniogan and Manggahan. A total of 73,641 people living in Barangay Caniogan and Manggahan, we choose 80 of them who have small business owners either service business or product business.

Respondents	Frequency	Percentage
Barangay Manggahan and Caniogan	80	100%

Table 1. Distribution of the respondents.

Research Instrument

The research instrument for this study will be a survey questionnaire. The survey will consist of closed-ended and open-ended questions that will gather data on the demographic profile of the respondents, the types of small businesses they own, their current use of innovative management practices, their perceptions of the relationship between innovation and business success, and any advice they would offer to other small business owners. To administer the survey, you may consider using online survey platforms such as Google Forms to reach a wider audience and gather data more efficiently. Before administering the survey, it is important to pilot test the questionnaire to ensure that the questions are clear, relevant, and unbiased. This can be done by testing the survey on a small sample of respondents and making any necessary revisions before conducting the full-scale survey. Additionally, it is important to obtain informed consent from all respondents before collecting any data, and to ensure that all responses are kept confidential to protect the privacy of the participants. Also, a Four-point Likert Scale, which ranged from

Strongly Agree to Strongly Disagree were used in describing how the respondents assess the survey questions.

Strongly Agree (4)

Agree (3)

Disagree (2)

Strongly Disagree (1)

Scale	Range of Means	Interpretation
4	3.26-4.00	Strongly Agree
3	2.51-3.25	Agree
2	1.76-2.50	Disagree
1	1.00-1.75	Strongly Disagree

Table 2. Likert Four-point of Scale Range

Validation/Reliability of the Instrument

To validate the tools, an open-ended and Likert scale survey questionnaire was used with a small sample of respondents. Therefore, standard deviation, weighted mean, frequency, and percentage were some of the methods used, as well as taking a device's dependability into account

Data Gathering Procedure

After the instrument is validated, the researchers create a straightforward procedure for creating surveys and gathering information online from respondents in Mangahan and Caniogan.

In order to determine how many respondents would be required to complete the assessment, the researchers wrote a letter to the secretary of Barangay Manggahan and Caniogan in Pasig City asking for information on the total number of residents. The researchers select the respondents who fit into their categories. Respondents have the option of selecting from the alternatives of strongly agree, agree, strongly disagree, and disagree on a Likert scale questionnaire that also includes an open-ended portion. The researchers will then identify and evaluate each respondent's responses.

Statistical Treatment of Data

Frequency Distribution and Percentage. It is used by the researchers to simplify the tallying and counting of frequencies that fall into various categories and to calculate the percentage for data on profiles.

Weighted Mean(X). It is used to calculate the factors influencing small business owners' innovative management practices as evaluated by the respondents in Barangay Caniogan and Barangay Manggahan.

$$W_x = \frac{\sum fx_4 + fx_3 + fx_2 + fx_1}{N}$$

F = frequency

X = the value

N = total number

Standard deviation. It is how widely dispersed the data is from the mean or average value is determined by standard deviation. The variability or dispersion of a set of data is described using

this term. How closely our sample mean resembles the population's actual mean is indicated by the standard error. When viewed collectively, they contribute to presenting a more thorough picture than the mean can.

$$SD = \sqrt{\sum (x - \bar{x})^2 / n}$$

Raosoftware. Using the Rao software online sample size calculator, the sample size was determined. Based on a 50% response distribution, a 5% error margin, and a 95% confidence level, the calculation was made.

CHAPTER IV

PRESENTATION, ANALYSIS AND INTERPRETATION OF DATA

This chapter presents the analysis and interpretation of data substantial in determine the impacts of innovative management practices on start up business in Barangay Caniogan and Manggahan, Pasig City. The conclusion of which were derived, and recommendations were based.

1) What is the profile of the respondents in terms of:

1.1 Sex

Category	Frequency	Percentage
Male	46	57.7%
Female	34	42.5%
Total	80	100%

Table 3. Frequency and Percentage Distribution of small business owners in Barangay Caniogan and Manggahan in terms of Sex

Table 3 shows the sex, frequency, and percentage of respondents in Barangay Caniogan and Manggahan, Pasig City. In the table shown, the frequency of male is 46 with a percentage of 57.7%. Female's frequency is 34 with a percentage of 42.5%.

Women create lower sales volumes and earn less than their male colleagues even among successful small business owners. Various hypotheses for women's relative disadvantage are

rigorously assessed. The difference in financial performance is explained by differences in the traits of the owner and the small business between the sexes, with the size of women's firms emerging as the primary explanatory factor. The gender gap is also significantly influenced by women's lack of experience and concentration in the least lucrative industries (K. Loscosso, J. Robinson & J. Allen, 2020).

1.2 Age

Table 4. Frequency and Percentage Distribution of small business owners in Barangay Caniogan and Manggahan in terms of Age

Category	Frequency	Percentage
34 years old and above	15	18.75%
26-33 years old	24	30%
19-25 years old	12	15%
18-15 years old	29	36.25%
Total	80	100%

Table 4 shows the age, frequency, and percentage of respondents in Barangay Caniogan and Manggahan, Pasig City. In the table shown from ages 34 years old and above the frequency of our respondents is 15 with the percentage of 18.75%. In ages, 26-33 the frequency of our respondents is 24 with the percentage of 30%. In ages, 19-25 the frequency of our

respondents is 12 with the percentage of 15%. Lastly, 15-18 the frequency is 29 with the percentage of 36.25%.

More specifically, we postulate that an entrepreneur's willingness to produce social value and age are inversely correlated. We suggest that the emphasis on generating social value declines with age throughout early middle adulthood, when entrepreneurs are more inclined to put their own welfare and financial interests ahead of social interests, and then increases once more throughout late middle adulthood. As a result, younger and older entrepreneurs are more likely than middle-aged ones to give priority to social objectives that increase the wealth of their communities and civilizations (Brieger, S.A., Bãro, A., Criaco, G. et., January 2020).

2. What are the factors affecting product innovation in terms of;

2.1 Organizational Capability

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. Effectiveness of training programs in preparing business owner	3.61	3.11	Strongly Agree
B. Willingness to re-invent parts of the organization	3.50	3.03	Strongly Agree
C. Good at finding new and better ways of serving our customers	3.60	3.13	Strongly Agree
Composite mean	3.57	3.09	Strongly Agree

Table 5: Factors affecting product innovation in terms of Organizational Capability

As shown in the table 4, the factors influencing product innovation were evaluated in terms of organizational competency. With a composite mean score of 3.57, the three organizational capability indicators had respective mean scores of 3.61, 3.50, and 3.60. These median scores show that respondents generally concurred that strong influences on product innovation included willingness to reinvent certain aspects of the organization, success at coming up with new and improved ways to serve customers, and the effectiveness of training programs in preparing business owners. All three indicators had rather significant standard deviations, which suggested some degree of response variability. Overall, the research indicates that respondents believe organizational capability to be a key driver of product innovation.

2.2 Knowledge Management

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. Knowledge management service helps you with performance management	3.64	3.15	Strongly Agree
B. Discussions/meetings are conducted around new concepts and ideas	3.49	3.05	Strongly Agree
C. I selected the right information on the internet	3.40	2.95	Strongly Agree
Composite mean	3.51	3.05	Strongly Agree

Table 6: Factors affecting product innovation in terms of Knowledge Management

According to the table 6, three indicators were used to evaluate the aspects affecting knowledge management. Three indications each had a mean score of 3.64, 3.49, and 3.40, for a total mean score of 3.51 for the three indicators. These median results show that respondents generally concur that knowledge management services assist with performance management, discussions and meetings are centered around novel thoughts and ideas, and respondents are competent at choosing the appropriate material from the internet. There was some degree of response variability, as evidenced by the rather high standard deviations for all three measures. Overall, nevertheless, the information reveals that respondents believe knowledge management to be a key component of startup companies' success.

2.3 Organizational Culture

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. Able to be creative and take risks in your cycle	3.48	3.03	Strongly Agree
B. Able to maintain a healthy work life balance in my current role	3.61	3.14	Strongly Agree
C. We treat each other with respect	3.66	3.18	Strongly Agree
Composite mean	3.58	3.12	Strongly Agree

Table 7: Factors affecting product innovation in terms of Organizational Culture

This table shows how three indicators were used to evaluate the variables influencing corporate culture. The three indicators had respective mean values of 3.48, 3.61, and 3.66, with a 3.58 composite mean score. These average results show that the respondents generally concurred

that they were able to be innovative and take chances in their cycle, have a healthy work-life balance, and treat each other with respect. The standard deviations for all three measures were very large, indicating some degree of response variability. Overall, nevertheless, the data hints that respondents believe organizational culture to be crucial to the success of start-up companies. The respondents generally had a good perspective of their organizational culture, which may be advantageous for the success of start-up enterprises, as seen by the high mean scores for all three categories.

3. What are the factors affecting service innovation in terms of;

3.1 Customer Orientation

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. Provides services efficiently and on time	3.75	3.24	Strongly Agree
B. Fairly informs customers about the date of the service	3.46	3.00	Strongly Agree
C. Willing to help and solve customer problem	3.61	3.13	Strongly Agree
Composite mean	3.60	3.12	Strongly Agree

Table 8: Factors affecting product innovation in terms of Customer Orientation

As shown in the table, the factors influencing service innovation were evaluated using three customer-related indicators. The three indicators had respective mean scores of 3.75, 3.46, and 3.61, for a total mean score of 3.60. These median ratings show that the majority of respondents

concur that effective and timely service delivery, accurate client notification of the date of service, and a readiness to assist and resolve customer issues are crucial components of service innovation. All three indicators had rather significant standard deviations, which suggested some degree of response variability. Overall, the information indicates that respondents believe that client orientation is crucial to the success of new enterprises. The respondents' high mean ratings for all three variables suggest that they generally have a good assessment of their ability to offer high-quality services and satisfy client expectations. This might help start-up enterprises succeed by fostering customer loyalty and drawing in new clients.

3.2 Customer Participation

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. At the time of the purchase decision, I had little time to search for information	3.40	2.95	Strongly Agree
B. Using the product, I purchased is one of the most enjoyable things I do	3.49	3.05	Strongly Agree
C. Selecting an appropriately styled model was very important to me	3.51	3.06	Strongly Agree
Composite mean	3.47	3.02	Strongly Agree

Table 9: Factors affecting product innovation in terms of Customer Participation

This table shows how three customer participation-related indicators were used to evaluate the factors influencing service innovation. The three indicators' respective mean scores were 3.40, 3.49, and 3.51 for a composite mean score of 3.47. These median scores imply that the respondents generally concurred that having little time to research a purchase, enjoying the product they made, and picking an appropriately styled model were crucial elements in customer participation. The standard deviations for all three indicators, however, were fairly high, indicating some degree of response variability. Despite this variation, the overall mean score for customer participation was high, indicating that the respondents thought that customer participation was crucial for start-up businesses when it came to service innovation. According to the data, startups may gain from actively seeking out and incorporating customer input and participation in the development and improvement of their goods and services. This strategy might assist new businesses in better addressing the needs and preferences of their clients, which would increase client satisfaction and loyalty.

3.3 Supplier Participation

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. The chosen strategy was properly applied	3.59	3.10	Strongly Agree
B. When it comes to strategy, the ideal tool to help a business decide is strategy evaluation	3.50	3.03	Strongly Agree

C. It assists you in measuring performance and analyzing the results	3.53	3.07	Strongly Agree
Composite mean	3.54	3.07	Strongly Agree

Table 10: Factors affecting product innovation in terms of Supplier Participation

As this table shows, the responses are overwhelmingly in favor of supplier participation in service innovation. The average score for each indicator, "The chosen strategy was properly applied," "When it comes to strategy, the ideal tool to help a business decide is strategy evaluation," and "It assists you in measuring performance and analyzing the results," all fall into the strongly agree category. This indicates a favorable attitude among the respondents toward incorporating suppliers into service innovation processes. The composite mean's high mean score of 3.54 adds weight to this conclusion. Overall, the findings show that supplier involvement plays a significant role in service innovation, and businesses should take this into account when developing their strategies to improve their service offerings.

4. What are the factors affecting process innovation in terms of;

4.1 Idea Generation

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. Dedicated to discovering and retaining talent inside the company	3.45	3.00	Strongly Agree

B. It remains committed to providing equal opportunity to all employees	3.43	2.99	Strongly Agree
C. Always following in an idea generation process	3.49	3.03	Strongly Agree
Composite mean	3.46	3.01	Strongly Agree

Table 11: Factors affecting product innovation in terms of Idea Generation

According to this table, the factors influencing process innovation in terms of idea generation have a composite mean of 3.46, indicating a verbal interpretation that is strongly agreed upon. The respondents strongly agreed that their organization is committed to finding and keeping talent within the company (mean of 3.45), giving equal opportunity to all employees (mean of 3.43), and always implementing an idea generation process (mean of 3.49). The standard deviation for each indicator ranges from 2.99 to 3.03, indicating that respondents' opinions are generally consistent. These findings indicate that the company values talent, offers equal opportunity, and has a structured idea generation process in order to foster idea generation and innovation.

4.2 Evaluation Strategy

Indicator	Mean	Standard Deviation	Verbal Interpretation
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A. The supplier encourages you to market the best goods and provide the greatest service delivery	3.54	3.06	Strongly Agree
B. Find it easy working with the supplier	3.30	2.89	Strongly Agree
C. When problems do arise, the supplier handles them responsibly and swiftly	3.43	2.97	Strongly Agree
Composite mean	3.42	2.97	Strongly Agree

Table 12: Factors affecting product innovation in terms of Evaluation Strategy

This table shows the supplier performance evaluation strategy. The three indicators are rated favorably, with means ranging from 3.30 to 3.54, indicating that respondents concur with the made statements. The indicator with the highest rating—and a mean of 3.54, indicating a favorable reaction—is the supplier's encouragement to deliver the best goods and services. Finding it simple to work with the supplier has the lowest rating, with a mean of 3.30, indicating a relatively weaker agreement than the other indicators. The composite mean of 3.42 demonstrates that respondents generally have a positive assessment of their supplier's performance in terms of promoting good marketing practices, facilitating easy communication, and handling issues responsibly and quickly.

4.3 Selection Strategy

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. I encourage workers at all levels to think critically about current issues or future goals	3.60	3.13	Strongly Agree
B. Creating visual representation of ideas to explore new concepts and find solutions	3.44	3.00	Strongly Agree
C. When problems do arise, the supplier handles them responsibly and swiftly	3.30	2.87	Strongly Agree
Composite mean	3.45	3	Strongly Agree

Table 13: Factors affecting product innovation in terms of Selection Strategy

The table for the Selection Strategy indicator shows that the company values idea exploration and critical thinking. The mean response for "I encourage workers at all levels to think critically about current issues or future goals" was 3.60, indicating a high level of agreement among respondents. The organization also seems to prioritize visual representation of ideas, as indicated by a mean score of 3.44 for "Creating visual representation of ideas to explore new concepts and find solutions." However, the data also shows that there may be room for improvement in how the organization handles problems, as the mean score for "When problems do arise, the supplier handles them responsibly and swiftly" was 3.30. Overall, respondents strongly agree that the organization's selection strategy is effective, as evidenced by the composite mean score of 3.45.

5. What are the factors affecting marketing innovation in terms of;

5.1 Price

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. Having SRP price in the product sell	3.60	3.12	Strongly Agree
B. Lower prices compared to another store	3.36	2.94	Strongly Agree
C. Do you make price change for every innovation or upgrade to store	3.35	2.92	Strongly Agree
Composite mean	3.44	2.99	Strongly Agree

Table 14: Factors affecting product innovation in terms of Price

This table's interpretation of the variables influencing marketing innovation in terms of pricing suggests that consumers strongly agree with the relevance of offering lower prices in comparison to competing stores and the significance of having suggested retail prices (SRP) for products. Although it is significantly lower than the mean scores for the other two indicators for making price changes for each innovation or upgrade to the store, the mean score for this indicator still qualifies as "strongly agree" verbally. The composite mean of 3.44 also points to widespread consumer agreement on the significance of price as a factor influencing marketing innovation. According to these findings, businesses should give price-related innovations top priority if they want to draw in and keep customers while maintaining their market advantage.

5.2 Product

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. Making product unique	3.60	3.11	Strongly Agree
B. Always inspect the product quality	3.55	3.09	Strongly Agree
C. Is there a defective product from the supplier	3.48	3.05	Strongly Agree
Composite mean	3.54	3.08	Strongly Agree

Table 15: Factors affecting product innovation in terms of Product

In this table, in terms of product marketing innovation, the factors listed are relevant. The means for the three indicators used in this study—"Making product unique," "Always inspect the product quality," and "Is there a defective product from the supplier"—are 3.60, 3.55, and 3.48, respectively, indicating that the respondents strongly agree with these assertions. The overall average of the three indicators is 3.54, suggesting that respondents view product innovation as a key component of marketing innovation. The standard deviation for each indicator is also relatively high, which further suggests that the responses vary widely. These results collectively imply that producing a distinctive product, ensuring product quality, and avoiding defective products are essential elements in marketing innovation.

5.3 Promotion

Indicator	Mean	Standard Deviation	Verbal Interpretation
A. Having store name in front of the store	3.66	3.18	Strongly Agree
B. Giving discount the customer	3.40	2.96	Strongly Agree
C. Giving a flyer to the customer	3.38	2.96	Strongly Agree
Composite mean	3.48	3.03	Strongly Agree

Table 16: Factors affecting product innovation in terms of Product

This table shows that the customers surveyed regard the factors influencing marketing innovation in terms of Promotion as being significant. Customers overwhelmingly concur that having the store name out front is an important factor, as evidenced by the indicator's mean score of 3.66. Giving a customer a discount and giving them a flyer both received high means of 3.40 and 3.38 respectively. Customers overwhelmingly agree that these factors are crucial for marketing innovation, as shown by the composite mean score for the three indicators, which is 3.48. These findings imply that for retailers to improve their marketing innovation, they should concentrate on promoting their stores with obvious signage and giving customers deals and flyers.

6. Is there are significant relationship between the impact of innovation management practices on start-up business and small business owners?

The majority of the respondents answered yes to this question. Most of the respondents seemed to understand the significant relationship between the impact of innovation management

practices on start-up business and small owners. Most of the respondents know how innovative management practices helps start-up business and aiming to provide customers need at the same time have an edge with the competitors. While the other respondents answered no to this question.

According to Richard Branson (2022), Small businesses are nimble and bold and can often teach much larger companies a thing or two about innovations that can change entire industries. When it comes to innovation, small businesses face fewer obstacles to overcome. They are quick to create and put new concepts into practice. This causes rivals to try to catch up to them as a result. Small enterprises can also temporarily devote all their resources to a novel concept. Reduced development time is essential. Additionally, it fosters a culture in which participation is valued by all.

7. What implications could be derived from this study?

Most of the respondents answered that there is an impact of innovation management practices on start-up business. Innovation improves a brand's character, inventiveness, and design-thinking process. By mastering the techniques of creativity, a new firm can achieve the pinnacle of success. Innovation may help a company stay on top of the latest trends, which can lead to a variety of opportunities. While the other respondents did not response to this question.

Innovative business methods are essential to the success and expansion of SMEs, especially when those businesses are dealing with a highly competitive environment in their respective industries. Because SMEs are able to do things differently through innovative approaches, whether it be by offering new goods or services or by enhancing those that already

exist. For SMEs to succeed in a climate where technology change and client demands are highly uncertain, new methods are essential. This essay investigates how innovative business methods affect the expansion of SMEs (Tehseen, S. 2019. *Rev. Interg. Bus. Econ. Res.* (Vol.5).

CHAPTER V

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATION

This chapter presents the summary of findings of the study, the conclusion and the recommendations made for the solution of the problem in the study.

Summary

The main purpose of this study is to determine the impact innovative management practices on startup business in Barangay Caniogan and Manggahan, Pasig City and to explore the understanding. The study employed both primary and secondary sources. To gather the data for this study, the researchers turned to both primary and secondary sources. Through the distribution of a survey questionnaire both directly and online, the main data for this study was acquired. The researchers employed secondary sources from the internet. Since it is appropriate for this specific investigation, the researchers decided to use the descriptive correlational method as their research design.

Findings

1. Demographic profiles of the small business owners who lived in Barangay Caniogan and Manggahan, Pasig City:

1.1 Sex

The majority of the respondents with the frequency of 46 with a percentage of 57.7 percent were male. While female with a frequency of 34 with a percentage 42.5 percent.

1.2 Age

The majority of the respondents 40 or 50% were between the ages of 26-33 years old. Then came to 18-15 years old, with a frequency of 33 or 26.2 percent. Lastly, 34 years old and above, with a frequency of 19 or 23.8 percent.

2. What are the factors affecting product innovation in terms of;

2.1 Organizational Capability

The impact of innovative management practices on startup business encountered by small business owners in terms of Organizational Capability with an overall composite mean 3.57 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that the effectiveness of training programs in preparing business owner with a mean (WM= 3.61). Also, they agree that they are good at finding new and better ways of serving our customers with a mean (WM= 3.60). Lastly, they agree that willingness to re-invent parts of the organization with a mean (WM= 3.50).

2.2 Knowledge Management

The impact of innovative management practices on startup business encountered by small business owners in terms of Knowledge Management with an overall composite mean 3.51 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that the knowledge management service helps you with performance management with a mean (WM= 3.64). Also, they agree that the discussion/meetings are conducted around new concepts and ideas with a mean (WM= 3.49). Lastly, they agree that I selected the right information on the internet with a mean (WM= 3.40).

2.3 Organizational Culture

The impact of innovative management practices on startup business encountered by small business owners in terms of Organizational Culture with an overall composite mean 3.58 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that we treat each other respect with a mean (WM= 3.66). Also, they agree that they are able to maintain a healthy work life balance in my current role with a mean (WM= 3.61). Lastly, they agree that they are able to be creative and take risks in your cycle with a mean (WM= 3.48).

3. What are the factors affecting service innovation in terms of;

3.1 Customer Orientation

The impact of innovative management practices on startup business encountered by small business owners in terms of Customer Orientation with an overall composite mean 3.60 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that provides the service efficiently and on time with a mean (WM= 3.75). Also, they agree that they are willing to help and solve customer problems with a mean (WM= 3.61). Lastly, they agree that fairly informs customers about the date of service with a mean (WM= 3.46).

3.2 Customer Participation

The impact of innovative management practices on startup business encountered by small business owners in terms of Customer Participation with an overall composite mean 3.47 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that selecting an appropriately styled model was very important to me with a mean (WM= 3.51). Also, they agree that using the product I purchased is one of the most enjoyable things I do with a mean (WM= 3.49). Lastly, they agree that at the time of the purchase decision, I had little time to search for information with a mean (WM= 3.40).

3.3 Supplier Participation

The impact of innovative management practices on startup business encountered by small business owners in terms of Supplier Participation with an overall composite mean 3.54 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that the chosen strategy was properly applied with a mean (WM= 3.59). Also, they agree that it assists you in measuring performance and analyzing the results with a mean (WM= 3.53). Lastly, they agree that when it comes to strategy, the ideal tool to help a business decide is strategy evaluation with a mean (WM= 3.50).

4. What are the factors affecting process innovation in terms of;

4.1 Idea Generation

The impact of innovative management practices on startup business encountered by small business owners in terms of Idea Generation with an overall composite mean 3.46 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that always following in an idea generation process with a mean (WM= 3.49). Also, they agree that the dedicated to discovering and retaining talent inside the company with a mean (WM= 3.45). Lastly, they agree that it remains committed to providing equal opportunity to all employees with a mean (WM= 3.43).

4.2 Evaluation Strategy

The impact of innovative management practices on startup business encountered by small business owners in terms of Evaluation Strategy with an overall composite mean 3.42 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that the supplier encourages you to market the best goods and provide the greatest service delivery with a mean (WM= 3.54). Also, they agree that when problems do arise, the supplier handles them responsibly and swiftly with a mean

(WM= 3.43). Lastly, they agree that find it easy working with the supplier with a mean (WM= 3.30).

4.3 Selection Strategy

The impact of innovative management practices on startup business encountered by small business owners in terms of Selection Strategy with an overall composite mean 3.45 with the verbal interpretation Strongly Agree

The majority of the respondents agreed that I encourage workers at all levels to think critically about current issues or future goals with a mean (WM= 3.60). Also, they agree that creating visual representation of ideas to explore new concepts and find solutions with a mean (WM= 3.44). Lastly, they agree that when problems do arise, the supplier handles them responsibly and swiftly with a mean (WM= 3.30).

5. What are the factors affecting marketing innovation in terms of;

5.1 Price

The impact of innovative management practices on startup business encountered by small business owners in terms of Price with an overall composite mean 3.44 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that having SRP price in the product sell with a mean (WM= 3.60). Also, they agree that lower prices compared to another store with a mean (WM= 3.36). Lastly, they agree that do you make price changes for every innovation or upgrade to the store with a mean (WM= 3.35).

5.2 Product

The impact of innovative management practices on startup business encountered by small business owners in terms of Product with an overall composite mean 3.54 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that making product unique with a mean (WM= 3.60). Also, they agree that always inspect the product quality with a mean (WM= 3.55). Lastly, they agree that is there a defective product from the supplier with a mean (WM= 3.48).

5.3 Promotion

The impact of innovative management practices on startup business encountered by small business owners in terms of Promotion with an overall composite mean 3.48 with the verbal interpretation Strongly Agree.

The majority of the respondents agreed that having store name in front of the store with a mean (WM= 3.66). Also, they agree that giving discount the customer with a mean (WM= 3.40). Lastly, they agree that giving a flyer to the customer with a mean (WM= 3.38).

Conclusion

Based on the findings of the study, the following conclusions were made:

1. In terms of demographic factors, it is clearly evident that the majority of the respondents are aged 26-33 years old. Most of them are male small business owners.

2. In Product Innovation factors, respondents agreed that organizational capability, knowledge management, and organizational culture have an impact on small business owners and aid small business in identifying new opportunities and increase productivity of individuals.

3. In Service Innovation factors, respondents agreed that customer orientation, customer participation, and supplier participation have an impact on small business owners and aid small business in identifying new opportunities and increase productivity of individuals.

4. In Process Innovation factors, respondents agreed that idea generation, evaluation strategy, and selection strategy have an impact on small business owners and aid small business in identifying new opportunities and increase productivity of individuals.

5. In Marketing Innovation factors, respondents agreed that price, product, and promotion have an impact on small business owners and aid small business in identifying new opportunities and increase productivity of individuals.

Recommendations

With the findings indicated in the study, the following recommendations are hereby advised:

1. Regarding product innovation factors, respondents agreed that organizational capability, knowledge management, and organizational culture have an impact on small business owners. The desire to receive compensation in the form of improved performance is the primary motivator of innovation practices in businesses.

2. Regarding service innovation factors, respondents agreed that customer orientation, customer participation and supplier participation have an impact on small business owners. The researchers advise stressing the advantages new business models can have for your small firm to spread awareness of the topic of business model innovation.

3. About process innovation factors, process innovation is crucial, especially for expanding organizations in a cutthroat market. By creating products that deliver the greatest results and meet the needs of their customers. It is recommended that to adopt process innovation strategies because it tends to produce better quality products through innovative techniques.

4. About marketing innovation factors, the execution of innovative, successful concepts. Innovation is important since it enhances your product or service. By being innovative, you can expand your market reach and boost earnings. It is recommended that be open to learning from others and ready for change. Remember that the future is already here; it is only dispersed unevenly.

The Output of the Study

Small business owners need to be aware of how important innovative management practices are. Implementing best practices for all innovation management cases shows the standardization of thought, even when some techniques may be superior to others in particular situations. These are some guidelines that small business owners might adopt for more improvement and success in their business.

Guidelines for small business owners to improve their small business.

1. Organize your processes and workspace

Your business may become more cluttered as you delve deeper into it. By implementing more order and efficiency, you can more easily achieve your goal of improving your firm. Reviewing your technology and streamlining it with straightforward digital services is a wonderful place to start.

2. Connect with your community

Reconnecting with your community is an important and rewarding way to grow your business. Loyal customers will recommend a business to others, growing the brand community. Developing a relationship with your audience is necessary for creating a community for your brand. You may connect with someone more deeply when you consider them as individuals.

3. Know when you need to support

For some obstinate business owners, the final strategy to boost sales could be a difficult lesson to learn. Try to assemble an advisory board as you develop the company, whether formally or informally. Choose people with whom you feel at ease and who are knowledgeable about the company and industry. It makes a difference to be able to ask for help from a reliable organization.

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