

#### Utilizing Innovative Strategies and market Intelligence

FOR MSME ADAPTABILITY IN A DYNAMIC ENVIRONMENT

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OECS Commission

# Finding Solutions to MSME Challenges



THEME FOR INTERNATIONAL MSME DAY 2019

#### The main challenges for MSMEs



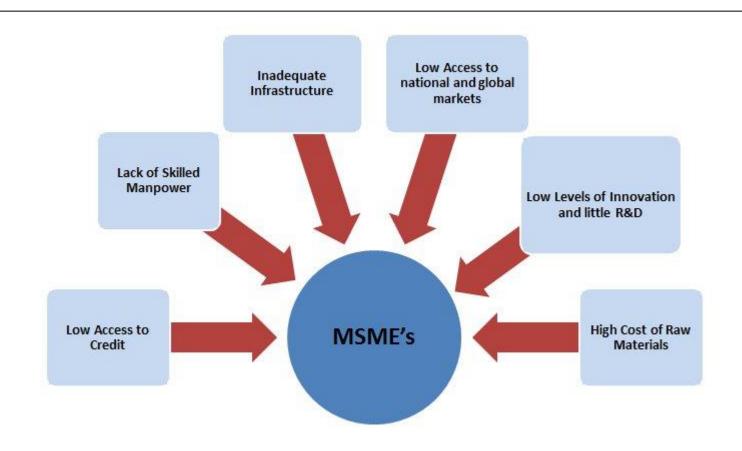
WORKING CAPITAL & ACCESS TO CREDIT



SHIPPING & LOGISTICS

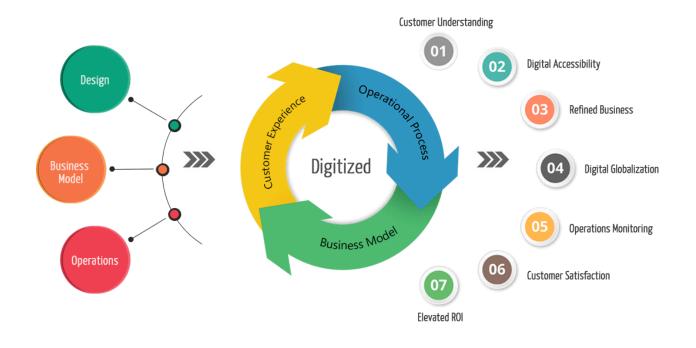


SKILL DEVELOPMENT



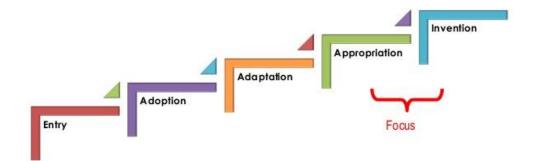
#### Digital Transformation

The rise of social media, mobile internet access, cloud computing and digital finance provide inexpensive and easy access to information, thereby creating new delivery channels and causing disruptive changes in the global Business environment

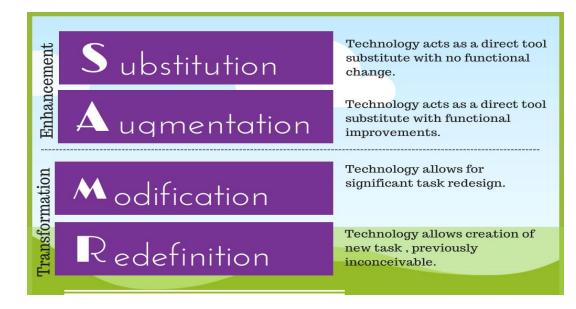


## Moving Forward -Technology Adaption

Stages of Technology Integration 10 Year Study 1 to 1(Sandholtz, Ringstaff, & Dwyer, 1997)



The technology adoption lifecycle is a sociological model that describes the adoption or acceptance of a new product or innovation,.





#### E - COMMERCE

buying and selling of goods or services using the internet

### Plugging into –Regional and Global value Chains

Consumer behavior is increasingly influenced using Apps, social media online research and internet searches

High growth rates and favorable demographics in rapid growth markets are likely to continue e.g. Africa

REGIONAL opportunities brought on by the global COVID 19 pandemic

MSMEs must build relevant capabilities and to harness these unique internationalization opportunities within their region and globally



# Risk Readiness- Preparing for the Unimagined

Risk is any issue or development that impacts an organization's ability to achieve its objectives.

These come in a multitude of forms- from global financial crashes to pandemics, earthquakes and sudden waves of immigration

MSMEs must adopt resilience measures:

- ✓ Governance
- Leadership
- ✓ Strategies
- √ Structures
- ✓ Resources
- ✓ Processes

### Market intelligence

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is the information relevant to a company's market - trends, competitor and customer (existing, lost and targeted) monitoring, gathered and analyzed specifically for the purpose of accurate and confident decision-making in determining strategy in areas such as market opportunity, market penetration strategy, and market development.



