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Modern Research Methodology in the Field of Innovative Small and Medium-Sized Enterprises (SMEs)

Nikolay T. Ryabtsev*

*National Research University –
Higher School of Economics, HSE
20 Myasnitskaya St., Moscow, 101000 Russia¹*

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Author proposes the analysis of modern methodology in investigation of small innovative companies. Investigation based on 7 world journals for the 2006-2010 years. Efforts were placed to identify main research tendencies in the field of small innovative companies. It allows improving our understanding about the dynamics of knowledge extension during the last years. Also it contributes to our understanding of business activity among innovative SMEs in Russia. The results could be useful for academics who are focused on innovative SMEs and for public governors who are responsible for the development of public policy to decrease institutional restrictions and to propound competitive ways to stimulate innovative SMEs' activity.

Keywords: innovative SMEs, small enterprises, methodology, modern tendencies.

Introduction

Our knowledge about small innovative companies significantly increased from the end of 20th century. We have declared small innovative companies as a way to commercialize new ideas or engineering. Small innovative companies have much more potential for growth than traditional enterprises due to the ability to transform markets, develop new niches. As a result small innovative companies are very attractive for investments. But from other side a high level of risk, which is linked with innovative SMEs, is applicable mostly for venture investors. For the owners innovative company is not only an opportunity to create initial capital during the risky and manageable

activity, but also a way for self-realization. For global economy an innovative company is a source of new economy drivers. Innovative SMEs introduce new technologies, create additional jobs, and provide countries' competitiveness.

Development of the knowledge about small innovative companies faces the same restrictions as the field of entrepreneurship at whole. The researches become more narrow and mostly concentrate on the predictors of success; strategies, which provides the firm's growth [15, 233]. The dominance of quantitative methods could become a challenge in the development of the theoretical base [18, 4]. Also the theory of entrepreneurship is a very dynamic field. Sometimes there is no

* Corresponding author E-mail address: nikolay.ryabtsev@gmail.com

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