

Study of Strategies on Core Competencies of IT SMEs in India

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This research is on study of strategies related to core competencies of IT SMEs in India. These include their strategies on unique value proposition and their core competencies. IT SMEs develop their core competencies to build competitive advantage in order to grow their business.

Keywords: IT SMEs, India, Strategies, Core Competencies, Unique Value Proposition.

1. Introduction

IT Services is quite a vast market, both internationally as well as domestically in India. As per forecast by Gartner, Inc., global IT spending would grow to US\$4.5 trillion in 2022. This estimated growth in 2022 is increase of about 5.5 per cent from 2021. (Gartner, 2022). However, increase of 5.5 per cent in 2022 over 2021 is lower than increase of 9.0 per cent in 2021 over 2020. The reason for this overall lower spending in 2022 as compared to 2021 is that many enterprises are planning to build new technologies and software in-house instead of buying them from outside. However, in the next few years, enterprises are expected to shift to external companies due to inhouse skill gap, especially in the areas of Cloud Technology (Gartner, 2022).

The Indian Technology industry is expected to have a total revenue of approximately US\$227 billion in the financial year 2022, almost 15.5 per cent year on year growth. This revenue of US\$227 billion is about 7.4 per cent of India's GDP. Out of US\$227 billion revenue of Indian Technology industry expected in financial year 2022, exports would be about US\$178 billion and domestic revenues would be around US\$49 billion. (NASSCOM, 2022).

The IT SME market is growing rapidly in India. Many Start-Ups are also now coming in the technology area in different industries. As per NASSCOM and PWC reports in November 2018, 40 per cent of technology SMEs were expecting to grow at over 40 per cent per annum in next few years, and another 25 per cent of Technology SMEs were expecting growth between 30 to 40 per cent. (NASSCOM and PWC, 2018).

Increasing availability of internet, broadband connectivity and evolution of cloud technology are some of the main catalysts for growth of IT companies and start-ups. This is facilitating Indian IT

SMEs to evolve innovative strategies and build their core competencies. Research was done to study strategies of Indian IT SMEs relating to their core competencies that enable growth of their business. The process followed for research is given in the section below on Research Design. The findings of our research are discussed in subsequent sections.

2. Literature Review

There is not much existing literature available on strategies on core competencies of SMEs in India. However, a few research papers are available on strategies of international SME companies.

Outsourcing of IT Services offshore enable SMEs to go for international opportunities. It not only lowers their costs, but also provides the advantage of networking with international companies. Such experience increases their international sales and enables them to expand to other international markets and service customers with greater effectiveness. This provides overall growth, enhances competencies and networking of SMEs and

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increases their competitiveness (Gregorio, Musteen and Thomas, 2009).

In the research done by Beckett (2003) on SMEs in UK, it was observed that SMEs often do not have a proactive approach towards IT and are more reactive in their response. Only some of the SMEs have a well considered IT strategy (Beckett, 2003). Profits and growth of small firms often depend on motivation levels of the entrepreneur. Within small firms, the larger among such small firms grew faster than others, and older firms grew slowly as compared to new small firms. This could be due to different motivational levels of the entrepreneurs (Glancey, 1998).

As per Ferreira, Azevedo and Cruz, a firm's development goes through development stages depending on priorities, management styles, problems faced, strategy and decision-making styles. In the SMEs in the service sector, companies in expansion stage tend to be medium-sized, whereas companies in decline stage are often old and small. Such old and small firms tend to have centralized control and often lack innovation and risk taking attitude. In contrast, the growing medium sized companies often have proactive approach and innovation, though these firms may also be centralized. Different life cycle stages present different levels of resources (material, financial and human). The biggest problem in initial stages of SMEs growth in service sector is the scarcity of resources, mainly

material, financial and human (Ferreira, Azevedo and Cruz, 2008).

SMEs tend to rely more on informal sources of information rather than formal sources for strategic purposes. Relative to formal sources, SMEs give more importance to networking and take inputs from business contacts and personal contacts for information, and give more importance to such information for preparing strategy for their company. Information from formal sources such as business advisors and consultants are given less significance by SMEs (Burke and Jarratt, 2004).

Business growth of small firms depends to a large extent on the role of the entrepreneur. Customer service and diversification are important for growing the business. The entrepreneur may want to retain control of the business, and this intention also influences growth of small firms. The entrepreneur may not want to increase number of employees in order not to lose control over the firm due to large number of employees (Kirkwood, 2009).

Graduates prefer to have a long-term career, and want to achieve high social status and earn a good salary. Relationship with managers, and the working environment is also given due importance. SMEs provide more responsibility and opportunities for involvement in decision-making. But many graduates feel SMEs offer less salary as compared to MNCs. SMEs can, however, offer senior positions as compared to MNCs. There is a difference in office locations of MNCs and

SMEs. MNC offices would often be in premier locations, whereas SMEs offices may be in residential areas or commercial locations (Moy and Lee, 2002).

As per Nunes, Goncalves and Serrasqueiro (2011), growth in SMEs who are younger is more than growth in older SMEs. Moreover, growth is continuous in younger SMEs as compared to older SMEs. Such growth in younger SMEs is related to their ambition to have efficiencies so that they can survive in their markets. Similarly, younger SMEs have more focus on research and development as compared to older SMEs, but this also depends on the finances available for investment in research and development. However, productivity of labour is more important in older SMEs as compared to younger SMEs. But in high technology young SMEs, productivity of resources enables growth. Financial parameters like debt and cash flow are more important for survival of younger SMEs as compared to older SMEs.

As per Michael Porter (1996), operations should be effective for company to be profitable, and continue to be in profit. The organization should have a strategy to ensure value creation which others cannot match. Both good strategy as well as effective operations are required for higher profits. If the organization can create greater value in a sustainable fashion, then it would enjoy competitive advantage. Organizations can decide on their strategies based on their products and services and the requirements of their customers. Another important aspect of strategy is to

make good trade-off decisions. Such trade-offs help in defining focus by putting limits on what should be done. There should be a fit between the various activities of the company, and such activities should complement each other. Strategic fit between a firm's activities and its environment helps to sustain the competitive advantage of the company. This makes it difficult for competitors to copy the product. The strategy of the company may come under threat because of internal reasons, due to wrong views about competition or unrealistic growth ambitions. The initial success of companies could be due to the strategic positioning the companies might have taken, making trade-offs as required. However, over a period of time, changes may have occurred resulting in disadvantages as compared to competitors. In new emerging businesses and industries, developing a strategy can be quite challenging due to the uncertainties about customers' requirements and the technologies involved (Porter, 1996).

Core competencies contribute to customer value and provide basis for entering new markets. Core competencies are learnings of the company that have been accumulated. Core competencies enable a company to integrate various technologies and also coordinate its skills that might be spread across the organization. Core Competencies should be complex so that competitors cannot copy it (Prahalad and Hamel, 1990). Based on its attributes, the Core Competencies can be durable, complex, invisible and cannot be

easily duplicated or copied or substituted (Hamel and Prahalad, 1994). Companies should decide on their strategies based on availability of its capabilities and competencies with reference to competition (Teece, 1997). Consolidated learnings on skills and production technologies across the organization can become core competencies that can provide competitive advantage, and can enable organizations to respond quickly to changing business environments. As per C.K. Prahalad, managers would increasingly have to identify, utilize and nurture core competencies so that companies can grow (Prahalad, 2000). One of the important aspect for leadership and competitiveness globally is the organization's ability to develop core competencies. Prahalad and Hamel argue that the organization should identify its portfolio of core competencies rather than the portfolio of strategic business units, and link core competencies to the company's core products (Prahalad and Hamel, 2006).

In the research done by Shin, Seo and Hirakawa (2010) on Korean IT SMEs, technology innovation in Korean IT SMEs was found to be dependent on firm's market orientation and on cross-functional collaboration. Korean IT SMEs that possess competencies to ensure that technology innovation is managed properly, capture maximum market share. Cross-functional collaboration enables knowledge transfer and knowledge sharing (Shin, Seo and Hirakawa, 2010).

Uncertainty in the environment influences the

strategies of entrepreneurs and owners of small startup companies. Performance of the companies is related to the strategy that they adopt. Companies not performing well often have strategies that are reactive rather than proactive or innovative. Though entrepreneurs mostly work in uncertain environments, they often attempt to reduce the uncertainties through contingency planning (Gelderen, Frese and Thurik, 2000).

3. Research Design

After conducting exploratory interviews, a questionnaire was developed to find out the strategies that IT SMEs in India formulate for developing core competencies in terms of their marketing, human resource, finance and operations capabilities and strategies. The Questionnaire Survey methodology enables ordinal quantification of the relevant information and generalizability of the research findings. The questionnaire was developed using a Likert scale with scores from 1 to 5. A score of 1 denotes "not likely" or "not important", and a score of 5 denotes "very likely" or "very important". The qualitative questions had response options of "Yes/No" and there were also questions eliciting specific descriptive responses.

The questionnaire was sent to 257 IT SMEs in India. The respondent companies to whom questionnaire was sent was quite broad based and covered a wide spectrum of IT SMEs spread across all regions in India covering North, South, East and Western parts. Hence the questionnaire survey can be considered representative as

TABLE 4.1
BUSINESS ACTIVITY DOMAIN

Business Activity Domain	(%)
Software Products	36.1
IT Services	23
IT Services, Software Products	9.8
Web Designing	6.6
IT Services, Infrastructure Management, Data processing, Transcription, Utility Billing	3.3
IT Services, BPM	1.6
IT Services, BPM, Software Products, Training	1.6
IT Services, BPM, IT Consulting, Business / Management Consulting	1.6
IT Services, Software Products, Engineering Services and R & D	1.6
IT Services, Software Products, IT Consulting, Business/ Management Consulting	1.6
IT Services, Software Products, IT Consulting, Mobility	1.6
IT Services, Software Products, Mobility	1.6
IT Services, Engineering Services and R & D	1.6
IT Services, IT Consulting	1.6
IT Services, Web Designing, Mobility	1.6
BPM	1.6
Business / Management Consulting	1.6
Legal Outsourcing	1.6

TABLE 5.1
INDUSTRY VERTICAL / SECTOR

Industry Vertical / Sector	(%)
High Tech (IT/ E-Commerce/ Web/ Gaming)	14.8
Multiple Industries/ sectors	11.5
Education	9.8
BFSl/ Banks	9.8
Legal, Trade, Utilities	6.6
Telecom/ Mobility, High Tech (IT/ E-Commerce/ Web/ Gaming)	4.9
Manufacturing	4.9
Education, High Tech (IT/ E-Commerce/ Web/ Gaming)	3.3
Government	3.3
Others – multiple industries	30.4

it covers all regions and also includes IT SMEs covering most of the industry verticals. Reminders were sent to improve the response. 61 responses were received yielding a response rate of 24 per cent. In-depth case study discussions and interviews were done in detail with twelve participants from different respondent companies.

4. Business Activity Domain of SME Companies

The respondent IT SME companies are in various business domains like Software products, IT services, Web Designing, BPM and consulting. The details of business activity domains of the respondent IT SME companies are given in Table 4.1.

As can be seen from Table 4.1, the business activity domain of the respondent IT SME companies are in multiple domains ranging from Software products, IT Services, Web Designing, Infrastructure Management, Data processing, Transcription, Utility Billing, Training, BPM, IT Consulting, Business / Management Consulting. The business activity domains also included Engineering services, R&D, Mobility and Legal outsourcing.

5. Industry Vertical

These IT SME companies are operating in various sectors and industries. The details of industry verticals of IT SME companies are given in Table 5.1.

As can be seen from Table 5.1, about 23 per cent of IT companies

surveyed were operating in High Technology sector covering E-Commerce, Web, and Gaming, etc. Other industry verticals / sectors in which IT SME companies are operating are Education, BFSI, Legal, Trade, Utilities, Telecom, Mobility, Manufacturing, Government and other multiple industries.

6. Core Competencies of IT SMEs that Generate Competitive Advantage for IT SMEs in India

IT SMEs exist because of certain core competencies they possess which enable them to

generate a value proposition that large IT firms cannot match. Having such core competencies enable IT SMEs to get customers for their products and services, and help them in retaining customers in long term relationships.

6.1 Unique Value Proposition

Offering a unique value proposition for their customers is pivotal for the IT SMEs to compete, survive and grow in the market.

The companies surveyed were asked to rate this important aspect. Table 6.1.1 presents the statistical findings.

TABLE 6.1.1
UNIQUE VALUE PROPOSITION

	N	Mean	Std. Deviation	Minimum	Maximum
Does your company offer unique value proposition	61	4.11	.950	1	5

The mean of 4.11 on the 5 point Likert Scale indicates that IT SMEs offer a unique value proposition to their customers.

TABLE 6.2.1
COMPETENCIES IMPORTANT TO IT SMEs' UNIQUE VALUE PROPOSITION

	N	Mean	Std. Deviation	Minimum	Maximum
Customized services	61	4.54	0.765	2	5
Flexibility in meeting customers' requirements	61	4.79	0.487	3	5
Low Pricing	60	4.35	0.880	1	5
Fast Delivery & execution	61	4.79	0.413	4	5
Fast Response	61	4.90	0.300	4	5
Personalized interaction with customers	61	4.57	0.694	1	5
Ease of access by customers to top management of your company	61	4.49	0.698	2	5

6.2 Core Competencies Important to IT SMEs Value Proposition

The competencies relate to customized services, flexibility in meeting customers' requirements, low pricing, fast delivery and execution, fast response, personalized interaction with customers and ease of access by customers to top management of the IT SMEs. Importance of each of these competencies to the value proposition of IT SMEs was asked from the surveyed companies. Table 6.2.1 presents the relevant statistical findings.

Personalized interaction with customers and fast response are some of the most important factors. Customized services, flexibility in meeting customer's requirements, fast delivery and execution, ease of access to top management of the company are all very important. Low pricing of their products and services is also very important, but to a slightly lower extent as compared to various factors.

Correlation Analysis

Correlation analysis was done for unique value proposition and core competencies (Table 6.2.2.)

Unique value proposition is correlated to customized services and flexibility in meeting customers' requirements. It is also interesting to note that many competencies are correlated to each other. Customized services are correlated to flexibility in meeting customers' requirements and fast response. Flexibility in meeting customers' requirements is correlated to ease of access by customers to top management of

TABLE: 6.2.2
CORRELATIONS OF UNIQUE VALUE PROPOSITION AND CORE COMPETENCIES

	Does your company offer unique value proposition	Customized services	Flexibility in meeting customers' requirements	Low Pricing	Fast Delivery & execution	Fast Response	Personalized interaction with customers	Ease of access by customers to top management of your company
Does your company offer unique value proposition	Pearson Correlation	.578**	.270*	-.164	-.06	-.018	.025	.064
	Sig. (2-tailed)	.000	.036	.210	.624	.889	.849	.623
Customized services	N	61	61	60	61	61	61	61
	Pearson Correlation	.578**	.583**	-.005	.107	.308*	.128	.242
Flexibility in meeting customers' requirements	Sig. (2-tailed)	.000	.000	.970	.411	.016	.327	.060
	N	61	61	60	61	61	61	61
Low Pricing	Pearson Correlation	.270*	1	-.112	.185	.196	.171	.313*
	Sig. (2-tailed)	.036	.000	.393	.154	.130	.189	.014
Fast Delivery & execution	N	61	61	60	61	61	61	61
	Pearson Correlation	-.164	-.005	-.112	.248	.121	.137	.179
Fast Response	Sig. (2-tailed)	.210	.970	.393	.056	.357	.296	.171
	N	60	60	60	60	60	60	60
Personalized interaction with customers	Pearson Correlation	-.064	.107	.185	1	.366**	.259*	.138
	Sig. (2-tailed)	.624	.411	.154	.056	.004	.044	.288
Ease of access by customers to top management of your company	N	61	61	61	61	61	61	61
	Pearson Correlation	-.018	.308*	.196	.121	.366**	1	.355**
Ease of access by customers to top management of your company	Sig. (2-tailed)	.889	.016	.130	.357	.004	.005	.005
	N	61	61	61	60	61	61	61
Ease of access by customers to top management of your company	Pearson Correlation	.025	.128	.171	.137	.259*	1	.474**
	Sig. (2-tailed)	.849	.327	.189	.296	.044	.005	.000
Ease of access by customers to top management of your company	N	61	61	61	60	61	61	61
	Pearson Correlation	.064	.242	.313*	.179	.138	.076	.474**
Ease of access by customers to top management of your company	Sig. (2-tailed)	.623	.060	.014	.171	.288	.563	.000
	N	61	61	61	60	61	61	61

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

the company. This implies that when a company gives its customers ease of access to its top management, such a company is also flexible in meeting customers' requirements. Low pricing does not seem to have significant correlation with other factors. Fast delivery and execution is correlated to fast response and personalized interaction with customers. Fast response is correlated to personalized interaction with customers. Moreover, personalized interaction with customers is highly correlated to ease of access by customers to top management of the company.

The above implies that companies provide customized services, flexibility in meeting customers' requirements, fast response, fast delivery and execution, personalized interaction with customers and ease of access by customers to top management of the company as a consolidated package to its customers. It appears to be the case that by offering such a consolidated package of services based on their competencies, they provide a unique value proposition to customers.

Regression Analysis

We did an OLS regression with 'Does your company offer unique value proposition' as the dependent variable. The independent variables were provision of 'customized services', 'flexibility in meeting customers requirements', 'low pricing', 'fast delivery & execution', 'fast response', 'personalized interaction with customers', 'ease of access by customers to top management of your company'. The output of the regression analysis is reproduced in Table 6.2.3.

TABLE: 6.2.3
REGRESSION ANALYSIS OF UNIQUE VALUE PROPOSITION WITH
SME CORE COMPETENCIES

Model	R	R square	Adjusted R Square	Std. Error of the Estimate
1	.635 ^a	.403	.323	.783

^a Predictors: (Constant), Ease of access by customers to top management of your company, Fast Delivery & execution, Personalized interaction with customers, Flexibility in meeting customers' requirements, Low Pricing, Fast Response, Customized services.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21.530	7	3.076	5.018	.000 ^a
	Residual	31.870	52	.613		
	Total	53.400	59			

^a Predictors: (Constant), Ease of access by customers to top management of your company, Fast Delivery & execution, Personalized interaction with customers, Flexibility in meeting customers' requirements, Low Pricing, fast Response, Customized services.

^b Dependent Variable: Does your company offer unique value proposition.

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.898	2.474		2.384	.021
	Customized services	.928	.194	.750	4.789	.000
	Flexibility in meeting customers' requirements	-.241	.281	-.122	-.859	.395
	Low Pricing	-.143	.125	-.132	-1.144	.258
	Fast Delivery & Execution	-.045	.276	-.019	-.162	.872
	Fast Response	-.764	.435	-.224	-1.756	.085
	Personalized interaction with customers	.070	.211	.039	.335	.739
	Ease of access by customers to top management of your company	-.128	.189	-.084	-.677	.501

^a Dependent Variable: Does your company offer unique value proposition.

The R-Square of the regression equation is 0.403 which is significant at 1 per cent level. This implies that 40 per cent of the variation in the dependent variable is explained by the independent variables. The coefficient of the variable 'Customized Services' is significant at 1 per cent level. The other coefficients are statistically insignificant, because the dependent variables are correlated with each other, as is evident from the correlation Table 6.2.2.

6.3 Recent Trends and Developments

Detailed discussions were done in May 2022 with senior industry professionals to understand the most recent trends and changes. Some of the major changes and development in the environment in which Indian IT SMEs operate in and the response of the sector, are discussed below.

* Adoption of SMAC (Social, Mobility, Analytics and Cloud) is now becoming wide spread in different business domains. One of the major changes is towards shift to cloud from in-house IT infrastructure. This has been necessitated by several factors. Computing and processing power requirements have gone up substantially requiring very high capital investment by enterprises. The demand for hardware has also gone up, increasing both cost as well as lead time for delivery. IT infrastructure management has increasingly become

software driven. All these have been major factors in accelerating shift to cloud where IT infrastructure is accessed on cloud and remote configuration is managed. Cloud has become a way of business.

- Artificial Intelligence and Machine Learning require high computing power. Increasing adoption of Artificial Intelligence and Machine Learning are further increasing need for IT infrastructure.
- Companies providing solutions over Cloud often have ready-made industry specific solutions for users. IT Infrastructure on Cloud provides many advantages to enterprises in terms of lower costs, lesser time to market and enhanced data security. Enterprises can predict customer behaviour by analyzing data using Artificial Intelligence. The network topology has also moved from cables to Software Design Network (SDN).
- Another big change is processing of Big Data. Requirement for Big Data processing has gone up substantially across businesses. For example, for a typical healthcare organization, daily enterprise business transactions could be around 2 Gigabytes daily, whereas daily data processing could be upto 40 Gigabytes.
- Another major development is movement towards Software-as-a-Service (SaaS) platform. Due to unpredictability of

business volumes, it is often not economically practical for enterprises to develop software in-house. SaaS is a variable cost business model requiring no fixed costs and thereby no upfront capital expenditure. Payments are monthly based on actual usage only. To manage business flexibility, enterprises are moving towards Low Code or No Code model. Adoption of open-source technologies is also increasing. Enterprises are making significant investments in digital security to prevent hacking.

- Adoption of Cloud and SaaS is being seen as be a major differentiating factor for SMEs as upfront capital investment is not required, and SMEs can pay based on actual usage. SMEs can scale up operations as per business need by using Cloud and SaaS. With increasing focus on customer engagement, there is a shift from web access to App based access to customers. Getting and analysing customer data is important.
- One of the major changes that was accelerated due to the covid pandemic is remote working, and many enterprises are encouraging the hybrid work model. This is not only saving costs and reducing travel time, but may also increase productivity to an extent. Globally, digital meetings have been adopted where there is no restriction on participation from any location. In future, enterprises may go for lesser office space.

However, this has its downside as social and emotional bonding between the organizational members may be adversely affected.

- IT SMEs have to develop new core competencies to meet all these recent changes in their business environment. There is change from need for hardware installation skills to software skills. DevOps is one of the main skills now in demand. DevOps skills are now even more in demand than developers. Many leading Cloud companies are providing training and certification on DevOps. Typical software skill requirements have moved from traditional programming to Low Code and No Code. With high use of Artificial Intelligence and Machine Learning, Data Science skills are more relevant now. There is shift in requirement of skills from Java skills to Python and Big Data related skills.
- Strong leadership and communication skills have become very important due to remote working. IT SMEs need to acquire skills at a fast pace to remain competitive and relevant in business. Use of collaborative and digital tools has also become very important. Systems design could be another possible area for SMEs. With increasing use of digital mode in governance and policy making by government, many opportunities could be there for IT SMEs. An added advantage is the support given

by Government of India to SME sector, which should help the Indian IT SME's to upgrade their core competencies in line with changing times.

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