

Review of Innovation Management Frameworks and Assessment Tools

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Abstract : Research studies are highly fragmented when an innovation management framework is being discussed. With the aim to identify an innovation management framework/assessment tool suitable for small & medium enterprises (SMEs) in the service industry, this researcher critically reviewed existing innovation management frameworks and assessment models/tools and discovered a number of literature gaps. It is established that existing literature lacks generally agreed innovation management dimensions, commonly accepted knowledge creation through empirical studies on innovation management in SMEs, effective innovation management performance measurements, and studies on innovation management in the service industry, in particular in retail SMEs. As such, there is a dire need to develop an appropriate firm-level innovation management framework suitable for SMEs in the service industry for a future research project and further study. In addition, this researcher also discussed the significance of establishing such an innovation management framework.

Keywords : innovation management, innovation management framework, innovation management assessment tools, SMEs, service industry

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