

## ***MODELLING IN INNOVATION PROCESS***

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*N/A*

***Abstract:***

*SME competitive advantage is the resultant of actions aimed at full adaptation to the changing demands of external and internal environments. It may be assumed that the process of shaping the basic SME success factors is determined by corporate activity in the fields of research and development, production, distribution and customer service. Integration of these actions demands constant market analyses as well as flexibility and organisational efficiency. Theorising and modelling of innovation activity is one of the most important factor of SME development.*

***Keywords:*** *SME, innovation, modelling, economic development*

***JEL codes:*** *O31, O33*