



## Special Session Proposal

### **The impact of COVID-19 on small businesses performance and innovation**

Ronen Harel, Peres Academic Center, Israel

#### **Abstract**

This study looked at the impact of the COVID-19 pandemic on the revenues of small businesses operating in industrial sectors, and at the extent to which these businesses changed or adjusted their business activity, or changed the extent to which they utilize open innovation tools and implement innovation promotion processes.

The study's contribution lies in its examination of how the subcontracting strategy and international operations help small businesses contend with conditions of economic uncertainty. On the practical plane, the findings suggest that policymakers should foster programs that assist small businesses with these work strategies, which can help them survive, enhance their stability, and thereby also promote the economy resilient.