



# Challenges and opportunities for SME adoption of emerging technologies

Making emerging technologies more inclusive

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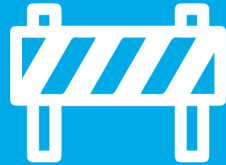
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# KEY POINTS



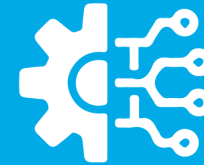
## Benefits to small businesses

- MSMEs engaged in global trade can benefit significantly from the adoption and use of emerging technologies



## Hurdles to technology adoption

- Businesses tend to hesitate when adopting emerging technologies

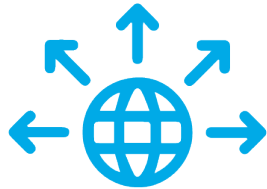


## Inclusive initiatives for technology take-up and development

- Support may be necessary to boost women entrepreneurs' utilisation of emerging technologies
- Emerging technologies must be made more inclusive by ensuring women are involved in their development and delivery.

# BENEFITS TO SMALL BUSINESSES

For small businesses engaged in international trade (such as through exports or participating in global value chains) there are potential significant benefits to adopting emerging technologies, including by:



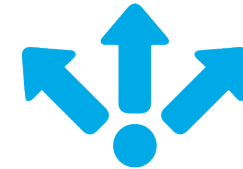
## Accessing Global Markets

- For example, e-commerce platforms provide new channels to reach global audiences



## Improving Efficiency and Reducing Costs

- For example, AI driven tools can optimise supply chain processes



## Boosting Competitive Differentiation

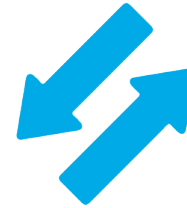
- For example, there are available product design software that assists in creating 2D and 3D designs for prototyping and sampling





## Managing Risks Better

- For example, track and trace technologies, including blockchain, can provide proof of origin and ESG practices, which may be required by regulation in certain markets



## Responding to Changing Market Trends

- For example, there are tools that help analyse consumer behaviour and manage customer relations

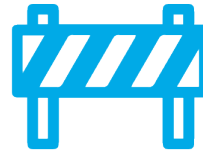
# HURDLES TO TECHNOLOGY ADOPTION

Even if the benefits from technology adoption may be evident, businesses tend to hesitate to use or spend the resources to acquiring them. Here are some reasons why businesses might not immediately take up new tools and processes:



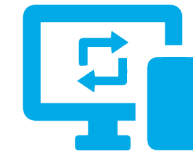
## Lack of Awareness or Understanding

- Businesses may not be aware of particular emerging technologies or might not understand how these might apply to them



## Resource Constraints

- Businesses might find it challenging to allocate funds to new technologies, especially if they have other financial commitments



## Compatibility and Integration

- Integrating new technologies to existing systems and workflows may prove problematic





## Training and Skills Gap

- Existing employees may not have the skills to use the new technologies, and so training or hiring new staff may be required



## Change-Resistant and Short-Term Focus

- Employees may be against changing established routines, and businesses may not care about longer-term returns

# INCLUSIVE INITIATIVES FOR ADOPTING EMERGING TECHNOLOGIES

The adoption of emerging technologies by MSMEs could make trade more inclusive.

But for some groups and communities, such as women entrepreneurs, access to technologies may be particularly challenging.

There are ways to enable that process, including through:





## Training, Mentoring and Coaching

- Offer specialised workshops on key technology and software
- Pair women entrepreneurs with experienced professionals in the tech and fintech sectors
- Provide training on cybersecurity and data privacy to ensure safe tech usage



## Access to Funding

- Offer financial literacy and business development resources to help women secure funding
- Facilitate access to capital through grants, venture capital, angel investors, and crowdfunding platforms



## A Go To Hub and Supportive Ecosystem

- Provide a place where women entrepreneurs could access reliable hardware, such as a computer and Internet connection
- Develop a supportive ecosystem that includes provision of legal and logistics services advice



# INCLUSIVE INITIATIVES FOR THE DEVELOPMENT OF EMERGING TECHNOLOGIES

For emerging technologies, such as AI, blockchain and fintech, to be inclusive and supportive of women entrepreneurs, more women must be involved in the development and delivery of such technologies.

There are ways these can be progressed, including:





## Awareness and Outreach

- Conduct awareness campaigns to challenge stereotypes and biases in the tech sector
- Encourage women to pursue careers and entrepreneurial opportunities in the tech sector



## Provide Training and Accessible Resources

- Provide accessible and affordable education and training programs to encourage women's participation in tech
- Ensure that resources, such as coding tools and platforms for AI and blockchain development, are user-friendly and accessible to all, regardless of gender or background



## Mentoring and Networking

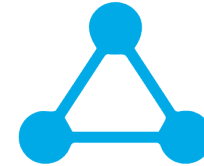
- Establish mentorship programs connecting women entrepreneurs with experienced professionals in the tech sector
- Encourage women to participate in tech-related networking events, conferences, and organisations





## Funding and Investment

- Promote investment in women-led tech start-ups through venture capital, grants, and other funding mechanisms
- Create platforms that connect women tech entrepreneurs with investors who are committed to diversity and inclusion



## Collaboration and Partnerships

- Foster collaboration between tech companies, educational institutions, government agencies, and not-for-profit organisations to create a supportive ecosystem for women in tech
- Create safe and inclusive online and offline communities where women can connect, share knowledge, and collaborate on projects