

# **STRATEGIC MANAGEMENT OF THE INNOVATION AND THE INNOVATION ACTIVITY IN THE SMEs IN THE DANUBE REGION OF THE REPUBLIC OF BULGARIA**

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## **Abstract**

The aim of the study is to investigate the demand for knowledge and innovation by SMEs in the region. Based on a survey study, it outlines the status of the strategic management of innovation, information needs and knowledge, as well as the trends in the operating and the innovating activity of the small and medium businesses in the region. The survey results show that the demand for innovation and knowledge is insufficient. At the same time, the diffusion of knowledge and innovation stimulates the innovation activity, increases the competitive advantages of the companies and leads to the development of the regions. As a result of the exchange of ideas, information, experience and innovative practices among entrepreneurs and the cooperation of the various stakeholders in the regional innovation system, SMEs can create competitive advantages based on knowledge and innovation, which in their turn condition the competitiveness of the Danube region.

**Key words:** innovation management, knowledge, innovation activity, competitiveness

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