Journal of Profession Akseprin
Website : https://jurnal.akseprin.org/index.php/JOPA/index
e-mail : jopa@akseprin.org
PUBLISHER: Akademi Sertifikasi Profesi Internasional (AKSEPRIN)

eISSN 3**024**-8**23**X
Pages 01-07, Vol. 4, No.2, 2026

Received: 2026-01-12 Revised: 2026-03-16 Accepted: 2026-04-01 Published: 2026-07-26

Transformation Management and Technological Advancement on The Future of Small and Medium Enterprises

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ABSTRACT

The research investigated the impact of change management on the implementation of novel digital technologies in small and medium-sized organisations. The study aimed to evaluate the impact of managerial adaptability on the rate of digital technology adoption in small and medium enterprises as well as to investigate the effect of employee training on the utilisation of digital technologies within these enterprises. The research employed a descriptive survey methodology. The purposive sampling method was employed to choose 10 SMEs included in the research; however, the convenience sampling method was utilised to select participants for the study. The sample size consists of 85 managers from small and medium enterprises and 210 employees. A structured questionnaire served as the tool for data collecting, whereas the Z-test was the statistical method employed for data analysis. Research indicated that managerial adaptability affects the rate of digital technology adoption in small and medium enterprises [Z (95, n = 85), 3.511 < 5.617 = p. < 0.05]; additionally, employee training impacts the utilisation of digital technologies in small and medium enterprises [Z (95, n = 201), 4.127 < 5.601=p. < 0.05]. The research subsequently advocated for the promotion of managerial adaptability within SMEs and the establishment of ongoing employee training initiatives among them.

Keywords: Digital Advancements, Technological Progression, Transformation Oversight

INTRODUCTION

Recently, the international commercial environment has experienced substantial changes propelled by swift technical progress and alterations in consumer demands. These modifications require organisations, especially small and medium-sized enterprises (SMEs), to

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adjust their operations and strategies to sustain competitiveness [1]. Change management, characterised as the systematic method of guiding individuals, teams, and organisations from their present condition to a preferred future condition, is essential in aiding this adjustment process. Comprehending and executing efficient change management tactics is essential for the successful incorporation of technology advancements into their operations.

The significance of technology advancement for small and medium-sized enterprises We cannot overstate the importance of technological advancement for small and medium-sized enterprises [2]. Technological innovations have demonstrated the ability to boost productivity, augment operational efficiency, and cultivate competitiveness inside enterprises. For small and medium-sized enterprises, which frequently encounter limitations in resources, utilising technology can lead to considerable enhancements in service provision and client satisfaction considerable enhancements in service provision and client contentment [3]. The incorporation of technology allows SMEs to automate procedures, enhance operations, and embrace data-informed decision-making, thereby fostering their expansion and sustainability. Small and medium-sized enterprises are essential to the economy, making substantial contributions to job creation and income development. Small and medium-sized enterprises continue cultivating a more favourable atmosphere for digital transformation withinstitute more than 90% of all businesses, generating around 60% of job openings. Nonetheless, in spite of their essential function, numerous SMEs have difficulties in embracing and executing technology advancements [4]. These obstacles frequently arise from inadequate resources, deficient technological frameworks, and restricted availability of training and assistance.

The imperative for small and medium-sized enterprises to adopt transformation and technological innovation. The pandemic compelled numerous enterprises to alter their operations to sustain viability, resulting in an increase in the use of digital tools and platforms. Nonetheless, the degree to which SMEs have successfully navigated this transformation and incorporated technology into their business frameworks is still a matter of apprehension [5]. This scenario underscores the necessity for an in-depth comprehension of the interplay between change management and technological advancement, particularly in the realm of SMEs. Current research suggests that proficient change management is crucial for the successful integration of technology advancements. Research indicates that entities utilising systematic change management strategies are more likely to attain successful technology deployment and

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capitalise on its related advantages. Nonetheless, there exists a scarcity of studies concentrating especially on SMEs, which offers a chance to investigate this vital relationship more thoroughly.

Small and Medium Enterprises (SMEs) are progressively acknowledging the significance of integrating digital technologies to improve their operational efficacy and competitive edge. Nonetheless, the genuine pace of acceptance and practical utilisation of these technologies varies significantly across the industry. Two essential elements affecting this occurrence are administrative adaptability and workforce development. Managerial flexibility denotes the capacity of leadership to modify strategy and operations in reaction to evolving market dynamics and technical progress. Numerous small and medium-sized enterprises encounter inflexible management frameworks that may hinder innovation and impede the integration of new digital technologies. This rigidity may hinder an organization's capacity to adapt to technology advancements, thereby influencing the general uptake of digital technologies.

Inadequate training may hinder staff from effectively utilising digital tools, resulting in underuse or opposition to new technology. Numerous small and medium-sized enterprises frequently allocate insufficient resources to employee training because of budgetary limitations or a lack of understanding of its significance in promoting technology integration. In light of these problems, it is crucial to assess the effect of managerial adaptability on the uptake of digital technologies and to investigate how staff training affects the proficient utilisation of these technologies inside SMEs. Tackling these challenges can yield valuable insights on cultivating a more favourable atmosphere for digital transformation inside the SME sector, hence enhancing their growth and sustainability in a progressively digital economy.

RESEARCH ELABORATIONS

The results from these investigations repeatedly indicate that managerial adaptability is essential for the integration of digital technology in small and medium-sized enterprises. Managers demonstrating flexibility, receptiveness to change, and a readiness to embrace technology innovations foster an environment conducive to digital transformation. In contrast, inflexible management frameworks often obstruct the integration of technology, thereby restricting opportunities for innovation and competitive edge. These investigations highlight

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the necessity of cultivating managerial adaptability to improve the technological competencies of SMEs, thereby preparing them for enduring advancement in the digital marketplace.

Furthermore, the research emphasised the significance of employee training in the effective implementation and utilisation of digital technologies within SMEs. Sufficient and focused training initiatives provide personnel with the competencies required to effectively deploy digital instruments, encompassing fields like marketing, fintech, or enterprise resource management. These results continuously indicate that SMEs engaging in regular training programs undergo more seamless digital transformations, enhanced technology utilisation, and overall advancements in operational efficacy. This underscores the necessity for SMEs to emphasise employee training as an integral component of their digital transformation initiatives.

The study employed a descriptive survey research design. The research design is most appropriate for this study as it facilitates the gathering of original data and illustrates the circumstances as they were in their natural environment. It examines the perspectives, dispositions, actions, and convictions of individuals regarding the issues addressed in this research. The research was conducted among small and medium-sized enterprises located in the metropolis. In this research, SMEs denote small business entities characterised by a limited workforce, ranging from 2 to 50 employees. The population of interest in this study consisted of 295 managers and employees from selected small and medium enterprises located in the metropolis.

RESULTS AND DISCUSSIONS

Table 1. Table of Mean and Standard Deviation of Responses

Descriptive Statistics	N	Mean	Std. Deviation	Minimum	Maximum
I advocate for the exploration of innovative digital technologies within my enterprise	85	2.63	1.210	1	5

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I am receptive to modifying commercial frameworks to incorporate novel digital instruments	85	3.51	1.322	1	5
The backing of management inside my firm has favourably impacted the embrace of digital technologies	85	3.42	1.106	1	5
I implement choices that promote a seamless shift to digital solutions throughout the organization	85	3.09	1.315	1	5
I make decisions that facilitate a smooth transition to digital solutions in the business	85	3.71	1.021	1	5

The preceding table illustrates the average and standard deviation of responses regarding the impact of managerial flexibility on the adoption rate of digital technologies in small and medium enterprises. The average outcome spans from [M = 2.63 > 3.71], indicating a uniform distribution of replies among participants, consistent with the standard deviation findings [SD = 1.02 > 1.32]. The average outcome spans from [M = 2.35 > 3.21], indicating a uniform distribution of replies across participants, consistent with the standard deviation findings [SD = 1.00 > 1.22], which reflect minor variations in their responses. Consequently, the pattern of replies exhibits uniformity. The adoption rate of digital technologies within small and medium firms was confirmed Z (95, n = 85), 3.511 < 5.617 = p < 0.05. This discovery suggests that the majority of managers and proprietors of small and medium firms employ a flexible leadership approach in overseeing their business activities. Consequently, they are receptive to technology advancements in their commercial landscape and similarly incorporate these innovations into their business framework. The findings indicated that managers exhibiting adaptable perspectives on change and innovation were more inclined to incorporate mobile banking, e-commerce platforms, and digital marketing instruments into their operational frameworks.

The adoption of digital technology by small and medium firms was similarly acknowledged Z (95, n = 201), 4.127 < 5.601 = p < 0.05]. This suggests that sufficient training in the utilisation of digital tools, including computer systems, retail management systems,

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point-of-sale (POS) machines, and other pertinent digital devices and software for business transactions, can augment employees' understanding of the operation and features of these technologies, resulting in improved operational efficiency and increased productivity, as it has been determined that employee training positively impacts the effective deployment and utilisation of these technologies.

CONCLUSIONS

The results of the research offer substantial proof that change management affects the implementation of technical innovation in small and medium enterprises (SMEs). Initially, the statistical findings indicate that management adaptability exerts a beneficial and substantial impact on the rate of digital technology adoption in small and medium-sized enterprises. This indicates that leaders who demonstrate receptiveness and flexibility to change promote quicker assimilation of digital solutions in their organisations. Secondly, the results indicate that staff training has a substantial impact on the adoption of digital technology in small and medium-sized enterprises. When personnel undergo sufficient training, they are more proficient in employing digital instruments, enhancing their productivity and efficacy in routine tasks. The research ultimately determines that both adaptable management strategies and comprehensive employee training initiatives are crucial for facilitating digital transformation in small and medium-sized enterprises.

ACKNOWLEDGEMENTS

Please acknowledge collaborators or anyone who has helped with the paper at the end of the text.

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