

TOE PERSPECTIVE: TECHNOLOGY ADOPTION BY SMEs IN FACING THE INDUSTRIAL REVOLUTION 4.0

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ABSTRACT

This study is an empirical review. This study is considered important with the increasing importance of technology for SMEs to be able to survive in an increasingly complex business environment, with the demands of the industrial revolution 4.0. Technology plays an important role in business activities carried out by all parties at all levels, including SMEs. The results of the review stated that SMEs that use technology, even though the technology is very simple, prove that they can face competition and are resistant to unpredictable business changes. SMEs with all its limitations, still have to think creatively and innovatively to take advantage of technology. Simple technology, for example by utilizing social media, provides opportunities for SMEs to expand market share, create collaboration, focus on consumer needs, establish effective communication with consumers, and other benefits.

Keywords: SMEs, industrial revolution 4.0, technology, business competitions, the advantage of technology.