Presenter - Dr. Tracey Broome

Title: *"Can Innovatively Focused Firms Weather the Global Pandemic? Where Does the Caribbean Stand?"*

Abstract

Innovation is integral to the survival and success of firms. Nemlioglu and Mallick (2020) note that innovative firms with reduced financial constraints have increased benefits from R&D and patenting activities even during the post-crisis period. Innovative firms experience higher growth trajectories than non-innovative firms due to innovation investment levels that lead to future developments that influence performance (e.g., innovative sales). However, the COVID-19 pandemic crisis that has disrupted global supply chains may have hindered the creative ability of enterprises and heightened the necessity of digital transformation for these firms. Caribbean firms are generally less innovative than other regions and have slowly transformed with today's digital age. Using the 'PROTEqIN' and 'Innovation, Firm Performance and Gender (IFPG)' databases, which provide firm-level data on thirteen (13) Caribbean countries, this research examines the extent to which innovative firms could mitigate the adverse effects of COVID-19 as compared to their non-innovative counterparts. By comparing the innovative intensity of firms pre-and post-2019, this research evaluates the mitigating effects on business uncertainty. We also expect firms with low-technology levels to face reduced potential, reflecting the importance of technological intensity. This research could provide the basis for policy formulation that supports innovation and enhances the region's ability to respond to future challenges.