Competence Development as a Leadership and Governance Practice in Micro and SMEs: Observations from EK Inno Workshops in South Karelia, Finland

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Abstract: Micro, small and medium-sized enterprises (SMEs) are central to regional innovation and economic resilience, yet their competence development is increasingly constrained by skills shortages, environmental uncertainty and the cumulative demands placed on entrepreneurs. Earlier studies show that competence development in micro and SMEs is often informal, fragmented and strongly dependent on individual owner-managers, with limited integration into leadership and governance practices (Taipale Erävala, Muhos & Ala Rämi, 2021; Wallo & Coetzer, 2026). These conditions restrict firms' ability to predict future competence needs, use customer knowledge systematically and sustain entrepreneurial well-being. This empirical paper presents observations from competence development workshops conducted in 2026 with micro and SMEs in South Karelia, Finland, within the EK Inno project. The workshops approached competence development as an everyday leadership and governance practice embedded in managerial work rather than as a distinct training activity. Analysis of the workshop discussions and facilitated exercises found four recurring and interrelated competence-related challenges. First, skills shortages were experienced primarily as difficulties in accessing relevant ability rather than as recruitment problems, highlighting the importance of flexible, ecosystem-based and shared competence solutions beyond firm boundaries (Soomro, Memon & Soomro, 2025). Second, future-oriented competence development was hindered by limited time and resources for systematic foresight. Facilitated reflection supported entrepreneurs in linking technological, regulatory and market changes to concrete competence needs, reinforcing learning-oriented leadership under uncertainty (Wallo & Coetzer, 2026). Third, although firms reported close customer relationships, customer knowledge was often tacit and person-dependent; structured customer mapping enabled clearer alignment between competence development and evolving customer needs (Taipale Erävala et al., 2021). Fourth, entrepreneur well-being appeared as a foundational condition influencing the capacity to learn, reflect and lead innovation processes. The paper offers practical insights into how competence development can be supported as a collective, leadership-driven and ecosystem-based practice in regional SME contexts. The findings are relevant for practitioners and policymakers looking for low-threshold, human-centred approaches that integrate leadership, governance and entrepreneurial resilience.

Keywords: Competence development, SMEs, Leadership, Governance, Skills shortage, Well-being

1. Introduction

This paper focuses on competence shortages as a central structural bottleneck and explores how competence development can be understood as leadership and governance practice in SMEs.

The research question guiding this paper is:

How can competence development be embedded in everyday leadership and governance practices to support SME innovation and resilience?

2. Theoretical Background

2.1 Competence Development in SMEs

Company's competencies are one of the key competitive advantages. Maintaining and developing these competencies is primarily the responsibility of the firm. Strong ability also contributes significantly to a positive corporate image.

A skills gap refers to a situation in which existing competencies do not match the skills required by tasks, projects or strategic goals. As a result, competencies must be developed through training, recruitment or the use of external ability.

This aligns with broader European evidence, which shows that skills shortages have increased significantly due to technological change, demographic shifts and the green transition (Bachmann et al., 2024). In SMEs, the situation is intensified by the need for multi-skilled employees who can perform diverse tasks.

Beyond static competence gaps, recent research emphasizes that SMEs must develop dynamic capabilities that enable continuous adaptation to changing technological and market conditions. This requires not only finding

skill shortages but also systematically integrating learning, knowledge acquisition and capability renewal into strategic management (Soomro et al., 2025; Taipale-Erävala et al., 2021).

Overall, these theoretical aspects suggest that competence-related challenges in SMEs are not solely a matter of resource scarcity but reflect broader issues related to capability management, knowledge integration, and strategic alignment.

While artificial intelligence is increasingly adopted in SMEs, its use often stays limited to administrative support rather than more advanced knowledge-intensive applications. This suggests that the full potential of AI for supporting competence development, decision-making, and innovation processes stays underutilized (Saura et al., 2021).

2.2 Leadership and Governance

Furthermore, recent research emphasizes the role of learning-oriented leadership and continuous competence development in enhancing both well-being and innovation outcomes in SMEs. In volatile environments, such practices can strengthen resilience, support employee and entrepreneur well-being, and enable more adaptive and forward-looking organizational behaviour (Wallo and Coetzer, 2026; Soomro et al., 2025).

Leadership and governance play a critical role in enabling organisations to predict and respond to future challenges through the integration of foresight capabilities. In uncertain and rapidly changing environments, leadership increasingly requires the ability to combine strategic visioning with anticipatory thinking. Foresight has been conceptualized as a core competence that supports leaders in interpreting complex changes and guiding organizations towards long-term sustainability (Hines et al., 2017). In this sense, leadership extends beyond operational decision-making to include the capacity to shape shared future orientations, foster organizational learning, and build resilience.

From a governance perspective, the integration of foresight strengthens organizational capacity for adaptive and forward-looking decision-making. Strategic foresight enables organizations to explore alternative futures, find emerging risks and opportunities, and align present actions with long-term goals. In the context of SMEs, leadership and governance are often closely intertwined, as decision-making is concentrated in the hands of entrepreneurs. However, the operational focus and resource constraints typical of SMEs may limit their ability to engage in long-term strategic thinking. Earlier research highlights that the adoption of foresight practices can enhance strategic learning, innovation, and adaptability in SMEs, thereby strengthening both leadership effectiveness and governance capacity (Cornelisse & van Klink, 2024; Gold & Jones, 2023).

2.3 Foresight and Future Competence Needs

In SME contexts, competence development is connected to interrelated dimensions that shape firms' capacity for renewal and innovation. First, foresight supports the identification of future competence needs by helping firms interpret technological, regulatory, and market-related changes (Hines et al., 2017; Dörr et al., 2024; Gold & Jones, 2023). Second, customer knowledge is central to aligning competence development with evolving market needs, particularly in SMEs where customer understanding is often tacit and person-dependent (Taipale-Erävala et al., 2021; Appolloni et al., 2023; Saura et al., 2021). Third, entrepreneurial well-being influences the capacity to learn, reflect, and engage in innovation, especially in resource-constrained firms where the entrepreneur's personal capacity is closely tied to organisational development (Stephan, 2018; Block et al., 2022; Hansson et al., 2022). In SMEs, foresight can be understood as the ability to predict changes in the operating environment and translate them into practical competence needs. Rather than formal long-term planning, SMEs receive help from flexible and reflective approaches that link strategy with everyday operations.

Foresight is increasingly conceptualised as a core competence that enables individuals and organisations to predict, interpret, and shape future developments in uncertain and dynamic environments. Within this perspective, foresight is not limited to analytical techniques such as trend analysis or scenario building, but rather encompasses a broader set of cognitive, social, and reflective capabilities. The Foresight Competency Model developed by Hines et al. (2017) emphasises that effective foresight practice integrates analytical skills, systems thinking, communication, and ethical awareness, positioning foresight as a key resource for building sustainable competitive advantage. In line with the resource-based view, organisational competitiveness increasingly depends on human capital and the ability to combine intangible competencies, such as foresight capabilities, with strategic decision-making processes. This highlights the importance of embedding foresight skills into professional development and education systems to ensure future readiness.

From the perspective of future competence needs, foresight plays a critical role in finding and responding to evolving labour market demands and innovation opportunities. Research on labour market foresight proves that future skills are best understood as diversified competence portfolios that combine digital, social, and strategic capabilities, including foresight-oriented thinking (Kanzola & Petrakis, 2024). At the organisational level, foresight can also be viewed as a learning process that supports innovation and strategic renewal. Studies on small and medium-sized enterprises (SMEs) show that futures and foresight learning enables firms to find emerging opportunities, generate innovative ideas, and translate future-oriented insights into actionable innovation strategies (Gold & Jones, 2023). This perspective emphasises that foresight is not only a predictive activity but also a capability that enhances organisational learning, adaptability, and long-term resilience in rapidly changing environments.

The SMEs resource base appears to be a key determinant of the degree of systematicity in its development activities. In the smallest firms, innovation is often contingent upon the competencies, available time, and networks of the entrepreneur or a limited number of key individuals. In contrast, in larger firms, development efforts can be more readily organized, budgeted, and monitored. (Rantanen et al., 2026).

The significant role of the owner-manager is particularly significant in this process. SME strategy formation is highly person-dependent, and individual capabilities, experience and attitudes strongly influence whether systematic foresight is applied (Dörr et al., 2024).

SMEs actively collaborate with other firms, which helps knowledge exchange and the emergence of innovative ideas. Together with internal development practices, this shows that the region shows a strong innovation climate. However, this does not always fully translate into business growth. The primary bottlenecks appear to be related to the scaling, commercialization, and systematic exploitation of innovations, rather than to the generation of ideas itself. (Rantanen et al., 2026).

2.4 Customer Knowledge and Market Adaptation

Following the COVID-19 pandemic, SMEs reported ongoing challenges in customer acquisition and retention. Changes in operating environments have required firms to adopt innovative approaches to marketing and sales. Research shows that effective customer acquisition increasingly depends on digitalization, data-driven decision-making and customer-centric strategies (Petropoulou et al., 2024; Dyba and Di Maria, 2024). SMEs must move beyond local markets and use digital tools to reach new customer segments.

Beyond the adoption of digital tools, recent research highlights that digital transformation in SMEs requires a broader shift towards integrated, data-driven business models and strategic renewal. Firms that successfully combine digitalization with customer-centric thinking are better positioned to adapt to changing market conditions and build sustainable competitive advantage (Dyba and Di Maria, 2024; Petropoulou et al., 2024).

The literature emphasizes that integrating data analytics, segmentation techniques and continuous learning practices enhances firms' ability to understand and respond to evolving customer needs. The reliance on tacit, individual-based customer knowledge reflects a broader challenge in SMEs, where limited formalization of processes can constrain organizational learning and scalability. Transforming implicit knowledge into structured, shareable insights is essential for improving decision-making, enabling systematic customer engagement, and supporting continuous innovation (Appolloni et al., 2023; Saura et al., 2021).

Taken together, these theoretical aspects suggest that customer acquisition challenges in SMEs are not merely operational issues but reflect broader limitations in strategic orientation, knowledge management, and capability development.

2.5 Entrepreneur Well-being

Entrepreneurial well-being appeared as a critical determinant influencing competence development, organizational performance, and innovation capacity. Small and medium-sized enterprise (SME) entrepreneurs work under conditions characterized by important levels of responsibility, workload, and uncertainty, all of which can negatively affect mental health and long-term performance outcomes (Block et al., 2022; Erschens et al., 2024). These structural pressures are not only individual-level concerns but also systemic factors that shape firms' ability to engage in continuous learning, renewal, and innovation.

In addition to well-being-related constraints, structural skill gaps further limit SMEs' innovation capacity. Existing evidence shows that skill shortages and mismatches are still a persistent challenge across Europe, particularly affecting SMEs with limited access to specialized ability (Bachmann et al., 2024). These constraints

not only hinder innovation activities but may also increase the cognitive and emotional burden on entrepreneurs, thereby reinforcing the link between competence constraints and well-being.

Well-being not only supports individual coping but also serves as a foundational resource for innovation and growth. Thus, promoting entrepreneurial well-being should be understood as a strategic priority rather than a peripheral concern, particularly in SME contexts where resource constraints intensify the interdependencies between human capacity and organizational outcomes.

3. Methodology

This exploratory qualitative study draws on competence development workshops conducted with 15 SME entrepreneurs in South Karelia, Finland. The paper examines how competence development can be embedded in everyday leadership and governance practices in resource-constrained SME contexts. Project group designed workshops to support SME participants in identifying competence-related challenges and development needs connected to business commercialization. Participants were SME entrepreneurs who were interested in developing their firm's competences to enhance business commercialization. The workshops focused on practical approaches to competence development, including competence mapping, performance discussions, skills matrices, and the alignment of business development with workforce capabilities.

To enhance trustworthiness, observers documented all discussion themes systematically during the workshops. The analysis focused on recurring patterns that emerged across participants rather than isolated comments from individual entrepreneurs. The purpose was to identify shared competence-related challenges and development opportunities within the SME context.

In this study, the Learning Café discussions focused on three themes: competence development, future competence needs, and entrepreneurial well-being. Participants discussed practical challenges, exchanged experiences, and identified development needs related to their business operations. The discussions generated both verbal and written material. Observer documented material during the workshops.

The collected material was analyzed using thematic analysis. First, the workshop notes and discussion summaries were reviewed repeatedly to gain familiarity with the data. Second, recurring observations and expressions related to competence development were identified and coded. Third, similar codes were grouped into broader themes reflecting common patterns across participants' experiences.

The analysis resulted in four main themes: (1) skills shortages and access to expertise, (2) future competence needs and foresight, (3) customer knowledge and market adaptation, and (4) entrepreneurial well-being. These themes form the basis of the findings presented in this paper.

4. Insights from SME Workshops in Southern Karelia

Project group choose the Learning Café method because it enables the co-creation of knowledge and collective sensemaking among participants. Rather than focusing solely on individual experiences, the method supports the exploration of shared challenges and jointly developed interpretations. This approach was particularly suitable for examining competence development as a social and relational practice embedded in SME leadership and governance.

Workshop findings show that competence shortages are experienced less as recruitment challenges and more as difficulties in assessing specific ability when needed. SMEs particularly reported challenges in finding substitutes and temporary replacements, especially in knowledge-intensive roles. Artificial intelligence (AI) was used as an administrative support tool in participating enterprises. Finding information has become easier by tutorials and Q/A-tools.

The workshops highlighted that future-oriented competence development stays limited in SMEs due to time constraints and resource scarcity. Strategic foresight is often informal and embedded in everyday decision-making rather than formal planning processes.

Discussions on future competence needs focused on topics such as multicultural workforces, sustainability and technological development. However, these themes were often perceived as distant from daily business operations. As a result, competence development is typically incremental rather than strategic.

Networks play a crucial role in addressing these challenges. SMEs often rely on external ability, peer collaboration and service-based solutions rather than permanent recruitment. Work-based learning approaches, such as internships, also offer opportunities to develop firm-specific capabilities. The reliance on

networks and external ability can be interpreted as a form of distributed capability-building, allowing SMEs to compensate for internal skill shortages while keeping flexibility. Such network-based models are particularly critical in resource-constrained environments.

The findings also emphasize the importance of networks in foresight processes. Entrepreneurs highlighted that not all development activities need to be conducted independently. By using networks, SMEs can focus on core competencies, strengthen resilience and distribute risk. The use of local business support services was relatively unfamiliar to SMEs. Their services were often for bigger enterprises. Networking with other enterprises was more popular.

The SMEs resource base appears to be a key determinant of the degree of systematicity in its development activities. In the smallest firms, innovation is often contingent upon the competencies, available time, and networks of the entrepreneur or a limited number of key individuals. In contrast, in larger firms, development efforts can be more readily organized, budgeted, and monitored. (Rantanen et al., 2026).

The key challenge, therefore, is not a lack of innovations, but rather their sustained development, adequate resourcing, and effective linkage to business growth. In an environment dominated by small firms, innovation tends to be confined to day-to-day problem-solving, despite its potential for broader strategic business impact. Skills shortages, limited resources, regulatory uncertainty, and the underutilization of collaborative structures further constrain firms' capacity for renewal. (Rantanen et al., 2026).

Workshop discussions revealed that customer knowledge in SMEs is often tacit and highly dependent on individuals. This limits the ability to systematically use customer insights in competence development. SMEs did not always recognize the importance of prioritizing sales and marketing activities as a critical factor in ensuring the profitability of business plans among. While a lack of customers was often identified as a key challenge, the corresponding plans for strengthening marketing efforts were often underdeveloped. Sales activities were generally insufficiently planned, and in cases showed strong seasonality. Furthermore, cost-efficient logistic, particularly as part of the supply chain, appeared as another crucial determinant of product profitability. Overall, the end-to-end sales process—from marketing to supply—appears to be a persistent and critical bottleneck.

The discussion on next-generation entrepreneurship highlighted the emergence of a new wave of multi-sector entrepreneurship. It was noted that entrepreneurs engaged in this form of entrepreneurship have been able to enhance their resilience and keep profitability during periods of economic uncertainty by operating across multiple sectors. Multi-sector entrepreneurship can also be interpreted as a form of strategic diversification, allowing SMEs to balance demand fluctuations and reduce dependency on single markets, thereby increasing resilience in uncertain environments.

Although entrepreneurship is often associated with autonomy and flexibility, it is simultaneously characterized by extended working hours and significant stress. This creates a well-documented paradox in which perceived control over one's work coexists with heightened vulnerability to overload and burnout. The workshop findings corroborate this perspective, highlighting that despite the theoretical flexibility of entrepreneurial work, in practice, entrepreneurs struggle to set boundaries for working time. The resulting accumulation of workload often leads to chronic strain and insufficient recovery. Furthermore, participants described a tendency to deprioritize personal well-being, often adopting an "on/off" working mode marked by intense work periods followed by inadequate rest. Over time, this imbalance may erode the intrinsic motivation that initially drives entrepreneurial activity, leading to a loss of meaning even in occupations that were previously experienced as passion driven.

The implications of diminished well-being extend beyond individual health and directly affect strategic and innovative capacities. Workshop discussions emphasized that reduced coping capacity undermines forward-looking thinking: when entrepreneurs are exhausted, their ability to engage in long-term planning and opportunity recognition is significantly weakened. This aligns with prior research suggesting that cognitive and emotional resources are essential for entrepreneurial decision-making and opportunity exploitation (Stephan, 2018). Innovation processes—requiring creativity, experimentation, and risk-taking—are sensitive to fluctuations in energy, motivation, and psychological resilience. Consequently, insufficient well-being can lead to a narrowing of strategic horizons and a reduced capacity to generate and implement novel ideas.

At the same time, the discussions found concrete practices that support entrepreneurial well-being, including regular physical activity, adequate sleep, and short restorative breaks during the working day. These findings reinforce existing literature emphasizing the role of recovery processes in sustaining high performance and

resilience in demanding work contexts. In addition to individual-level practices, the importance of social and organizational support structures was highlighted. Entrepreneurial networks were seen as essential mechanisms for ensuring continuity and mitigating risk in exceptional situations, such as illness. Practical arrangements, including shared digital access (e.g., cloud-based credentials), enable temporary redistribution of responsibilities and safeguard business operations. Overall, the findings are consistent with prior research proving a strong link between well-being and business performance, resilience, and long-term sustainability (Stephan, 2018; Hansson et al., 2022).

5. Discussion

The findings of this study highlight the interconnected nature of well-being, competencies, and market-facing capabilities in shaping innovation capacity within SMEs. Rather than being isolated challenges, these dimensions form a mutually reinforcing system in which constraints in one area can significantly amplify limitations in others. The results suggest that innovation barriers in SMEs are not solely decided by external factors such as funding or market conditions but are deeply embedded in organizational practices related to resource allocation, knowledge utilization, and human capacity.

Of the 15 participating entrepreneurs, the majority identified competence shortages as a more significant challenge than access to finance. Several participants reported difficulties in finding temporary substitutes and specialized expertise when needed. SMEs raised customer acquisition challenges were in nearly all workshop discussions, particularly among firms operating in local markets.

A central theme appearing from both the literature and workshop discussions is the critical role of entrepreneurial well-being. Consistent with prior research (Block et al., 2022; Stephan, 2018), the findings show that although entrepreneurship provides flexibility and autonomy, it is often associated with excessive workloads, blurred boundaries between work and personal life, and elevated stress levels. This paradox creates a situation in which entrepreneurs experience levels of control alongside heightened vulnerability. Workshop participants emphasized the difficulty of delimiting working hours, often leading to an accumulation of tasks and insufficient recovery time. Such conditions contribute to an “on/off” working pattern, characterized by cycles of overexertion and exhaustion, which can undermine long-term productivity and engagement.

Importantly, the implications of diminished well-being extend beyond individual health outcomes. The study shows that reduced coping capacity has direct consequences for strategic thinking, future orientation, and innovation activity. When entrepreneurs are overwhelmed, their ability to engage in opportunity recognition, long-term planning, and creative problem-solving is significantly constrained. This aligns with the broader literature highlighting the importance of cognitive and emotional resources for entrepreneurial performance (Hansson et al., 2022). Innovation requires sustained attention, experimentation, and risk-taking, all of which are compromised in conditions of chronic stress and fatigue. Consequently, well-being should be understood not merely as a personal or social issue but as a core part of innovation capacity.

In addition to well-being-related constraints, the study underscores the importance of competencies and skills development. From a governance perspective, the key issue is not only whether SMEs have sufficient competencies internally, but how they find, access, coordinate, and renew relevant ability over time.

Skill gaps were found to stem not only from recruitment challenges but also from difficulties in finding and assessing the right ability at the right time. This finding extends existing evidence suggesting that skills shortages in Europe are increasingly driven by structural factors such as technological change, demographic shifts, and the green transition (Bachmann et al., 2024). In SMEs, these challenges are intensified by the need for multi-skilled employees capable of performing diverse tasks across functions.

The results further suggest that competence-related challenges are linked to capability management rather than purely resource scarcity. While SMEs often recognize the importance of skills development, systematic approaches to competence mapping, knowledge sharing, and learning integration remain limited. This leads to an overreliance on tacit knowledge, which is often concentrated in individuals and not easily transferable within the organization. As highlighted in prior research (Appolloni et al., 2023; Saura et al., 2021), the transformation of implicit knowledge into structured and shareable forms is essential for scaling innovation and improving organizational learning. Without such mechanisms, SMEs risk losing critical knowledge and limiting their capacity to respond to changing environments.

The role of digitalization and artificial intelligence (AI) in addressing these challenges appears to be underdeveloped. Although SMEs reported increased use of AI tools, their application stays largely confined to administrative tasks rather than more advanced analytical or decision-support functions. This shows a gap between technological potential and actual use, suggesting that SMEs may lack the competencies or strategic direction needed to fully use digital solutions. Given that digital transformation increasingly underpins customer acquisition, segmentation, and market expansion (Petropoulou et al., 2024; Dyba and Di Maria, 2024), this underutilization is a missed opportunity for enhancing both operational efficiency and innovation.

Customer-related challenges further illustrate the systemic nature of the issues named. Despite recognizing the lack of customers as a key constraint, SMEs showed insufficient planning and prioritization of sales and marketing activities. This disconnects between problem recognition, and strategic action suggests limitations in business model development and capability alignment. Moreover, the reliance on tacit customer knowledge restricts the ability to systematically analyse customer needs and preferences, thereby weakening firms' market responsiveness. As a result, the entire sales process—from marketing to logistic—appears as a critical bottleneck affecting profitability and growth.

The emergence of multi-sector entrepreneurship provides an interesting counterpoint to these challenges. By running across multiple domains, entrepreneurs can diversify risk, balance demand fluctuations, and enhance resilience in uncertain environments. This form of entrepreneurship can be interpreted as a strategic response to resource constraints and market volatility, allowing firms to keep stability despite limited internal capabilities. However, it also requires added competencies and effective resource management, potentially increasing the complexity of operations.

Finally, the findings highlight the importance of networks and collaborative arrangements as mechanisms for addressing resource and competence limitations. SMEs often rely on external ability, partnerships, and peer networks to compensate for internal gaps, particularly in knowledge-intensive areas. Such network-based approaches can be seen as a form of distributed capability-building, enabling firms to keep flexibility while accessing specialized resources. These practices are especially valuable in situations of uncertainty or disruption, such as illness, where continuity can be ensured through shared responsibilities and digital access systems.

6. Conclusion

This study proves that competence development in micro- and small and medium-sized enterprises (SMEs) is linked to entrepreneurs' wellbeing, customer understanding, and access to external expertise. The findings suggest that competence development should not be viewed solely as formal training but rather as an integral managerial and governance practice through which firms find, get, share, and apply knowledge in their daily operations.

Entrepreneurs' wellbeing appeared as a key precondition for learning and innovation, while networks and partnerships enabled SMEs to compensate for their limited internal resources. Overall, the study highlights the need for practical and low-threshold support mechanisms that enable SMEs to integrate competence development into everyday business development activities and regional collaboration.

Ethics Declaration: Participation in the workshops was voluntary, and all collected data were anonymised. The study followed the principles of responsible research conduct. No sensitive personal data were collected.

AI Use Declaration: AI tools were used to support language editing and formatting. The author is fully responsible for the content, analysis and conclusions of the paper.

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