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Sommario/riassunto	Why does 'value innovation' play an important role for small and medium-sized enterprises (SMEs)? Innovation, besides imitation, is the foundation to conduct business and produce goods and services. Each company needs at least at one point or another during its lifecycle innovation to stay competitive within a market. Its importance increases throughout time because of new companies accessing existing domestic markets by overcoming the market barriers and the international integration of markets for global trading. Aside the well-known forms of innovation, a new type called 'value innovation'