

The Evaluation of the Impact of Innovation Management Capability to Organisational Performance

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ABSTRACT

Purpose – Taking into consideration today’s business climate of short product life cycles, corporate goals must focus on innovation by the changing needs of consumers. Thus, the main objective of this study is to investigate the impact of innovation management capability (IMC) on organisational performance. Based on resource-advantage theory, this study analyses to what extent intellectual and emotional assets influence marketing management capability which loads to organisation’s performance

Design/methodology/approach - To understand research objectives, data was collected via 35 in-depth interviews with managers and academics from various multi-national companies and new empirical insights were offered.

Findings - By focussing on a holistic approach, the research recognised the existing links among concepts of intellectual and emotional assets (digital technology, knowledge and competence, reputation), personality, IMC, types of innovation and specific business performance. Thus, findings reach a broader view of the role played by innovation in the current scenario, by investigating whether the IMC is related to other constructs in the eyes of managers and academics from various multi-national companies.

Research limitations/implications – The focus on SMEs limits the generalisation of this study. To scrutinise the relations documented in this study, future research should collect in other country settings and different sector. The study contributes to the sustainability literature by developing a conceptual model that explains the development and role of innovation management in a market context with its associated sustainability management outcomes. Results are relevant for both SMEs and policymakers. Clear need to investigate further how organisations can benefit from such capabilities for greater growth is identified.

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Originality/value – The paper has the merit to develop a comprehensive understanding of personality, intellectual and emotional assets on IMC and performance.

Keywords: Intellectual and emotional assets; innovation management capability; personality; business performance.

Introduction

In today's business climate of short product life cycles, it is essential that a firm goal focuses on innovation in accordance with the changing needs of consumers (Foroudi, 2020). In fact, according to resource-advantage theory, the innovation enables companies to offer more value to clients than their competitors and are primary to business success (D'Andrea, 2019; Juárez-Luis et al., 2019). There have been several studies linked with the resource-advantage theory (Anzola-Román et al., 2018; Geldes et al., 2017; Vaccaro et al., 2012), that says that in order to maintain sustainable competitive advantage business units not only need to rely on technology-related innovation but also they need to consider innovation in non-technological areas. Previous research (Gupta et al., 2016; Foroudi et al., 2016; Wagner et al., 2011) believe that opportunity and innovation is a way to gain competitive advantage. Fu (2015) suggests that meeting customer needs by generating new ideas through innovation follows effective innovation management and that the higher the level of innovation management capability, the better performance of innovating new ideas. To differentiate from competitors firms innovation speed and quality is crucial to benefit business performance (Foroudi et al., 2020; Wang and Wang, 2012). Organisations that systematically manage innovation show more advancement in innovation capability than others (Francis and Bessant, 2005).

If innovation management capability (IMC) impacts business performance then what are the main attributes that influence innovation management capability? According to Wang (2013), the development of the knowledge economy has changed the main value perception of businesses from traditional physical tangible assets to intellectual and emotional intangible assets. Within the competitive market, organisations should acquire and utilise intellectual assets to produce profitable innovations (Bismuth and Tojo, 2008). Intellectual and emotional assets consist of knowledge and competence and the reputation of a company. To enable the

implementation of innovative digital technology is vital however, knowledge and competence of digital technology are essential key factors contributing to intellectual and physical assets (Cohan 2010; Foroudi et al., 2017).

Personal attributes such as entrepreneurial attitude and personality can drive innovation and success for organisations as according to Honqvist and Leffler (2014). According to Storey (2000), key factors causing barriers to innovation include personality traits and team characteristics, furthermore, stating that there is a close association between managerial perspectives and understanding of innovations. It is suggested that personality has an impact on both intellectual and emotional assets and innovation management capability. All these considerations clearly show that there is the need to develop a comprehensive understanding of personality, intellectual and emotional assets on IMC and performance, as these issues as never been analysed before as linked items.

Based on the resource-advantage theory which states that a comparative advantage in resources will yield marketplace positions of competitive advantage (Juárez-Luis et al., 2019), the paper will answer to the following questions (RQ1) What is the impact of personality on intellectual and emotional assets? (RQ2) What are the main factors that influence intellectual and emotional assets to innovation management capability? (RQ3) What are the main influences on IMC on performance?

In order to reach the goal, a conceptual framework is proposed. It will help authors in attaining the research objectives: demonstrate the connection between personality and innovation management capability; highlight the direct connection of intellectual and emotional assets and innovation management capability; show the association of knowledge and competence to innovation management; indicate the relationship between digital technology and innovation management capability; present the correlation between reputation and innovation management capability; reveal the relationship between personality and intellectual and physical assets, and disclose the impact of IMC to organisational growth.

This paper is structured as follows. In the first part, this study outlines the theoretical background of IMC and the components (knowledge and competence, digital technology, and reputation) and its relationships to business performance. Then, the authors clarify the research methods and the results from our analysis are presented. Followed by a conclusion and then the implications and limitations will be addressed for future research direction.

Conceptual background

The next sections identify several approaches and related research areas for analysing the particular fields that would aid this investigation.

MAIs capability and sustainability

The importance of innovation for sustainability have been conducted by many previous studies (McLaughlin et al., 2008; Nidumolu et al., 2009; Barbieri et al., 2010; Christensen, 2019; Palazzo, 2019; Izadi et al., 2019; Bourke et al., 2020; Kuzma et al., 2020). According to these abundant researches, innovation is considered as the main engine of industrial growth on the planet, as well as one of the main causes of social and environmental disturbance.

IMC can be defined in different ways. According to Lewrick et al. (2010), it is central to adopt management capabilities to nurture continuous innovation for competitiveness and growth. Lawson and Samson (2001) suggest, companies that invest in innovation capability accomplish effective innovation processes including innovation of new services and products leading to greater business performance. Furthermore, to successfully stimulate innovation, an organisation needs to possess innovation capability as high-order integration capability that manages and moulds multiple capabilities such as knowledge and resources (Brown et al., 2019). According to Tuominen and Hyvonen (2004), innovation capability is two separate entities which are managerial innovation and technology innovation, whereas Martinez-Roman et al. (2011) suggest that innovation capability is split into three factors which are; knowledge, organisation and human factors.

An organisations ability to innovate can be formed from two different perspectives according to Calantone et al. (2002), and these views include behavioural variable and the adoption and management of innovations. Hence for an organisation to participate in innovation, it is significant to investigate behavioural attributes needed and examine how they impact IMC and intellectual and emotional assets. An entrepreneur's innovativeness and personality are key factors for successful innovation and according to Marcati et al. (2008), innovativeness is a component of human personality. According to Boz and Ergeneli (2014), personality is an elusive variable that is perceived as the determinant of entrepreneurial success or failure in many societies. It is also suggested that personality makes a person unique through characteristics of thoughts, behaviours and feelings. Personality consists of many factors including perception, learning, motivation and attitude (Barrett, 2004).

According to Luca et al. (2013), entrepreneurial personality traits include; achievement motivation, locus of control, risk-taking, proactivity, creativity and independence.

Personal attributes such as entrepreneurial attitude and personality can drive innovation and success for organisations as according to Honqvist and Leffler (2014), entrepreneurial attitude derives from having the skills, attributes and abilities to be creative, to be able to identify opportunities and to have the initiative to act on ideas. Bosma and Schutjens (2011), suggests that on an individual level, entrepreneurial attitudes are based on a combination of fear of failure, start-up opportunity and having the knowledge and skill set needed to start up however the attitude differs between regions. According to Draghici et al. (2014), there are different factors influencing entrepreneurial attitudes which include; a need for achievement, personal control and self-confidence, creativity, leadership and intuition, a focus on making money, and a risk taking capacity. Five main factors can be linked with entrepreneurial attitudes which are personal elements/traits, personal environmental, personal objective, business environment and business idea (Fakharzadeh, 2012).

Intellectual and Emotional Assets - According to Wang (2013) the development of the knowledge economy has changed the main value perception of businesses from traditional physical tangible assets to intellectual and emotional intangible assets. Abeysekra (2002) believes there are two types of intangible assets which are intellectual assets which can be divided into internal, external and human assets, and emotional assets where the consumer perceives emotional value of the organisation such as trust and commitment. Within the competitive market organisations should acquire and utilise intellectual assets to produce profitable innovations (Bismuth and Tojo, 2008). Intellectual assets are significant through capabilities of human resources, organisational power, leadership, technology know-how, and reputational brand power (Sumita, 2008). Moreover, Liu and Jiang (2020) state that intellectual assets, firstly, help companies in managing internal/external relations and enhance organisations' abilities to respond to risks while answering to environmental change; secondly, they help improve the corporate competitiveness and profitability; thirdly, they can be used to better develop employee skills and knowledge, processes and customer relationship procedures.

However Cohen (2010) states that physical assets are a valuable strategic resource that can significantly affect financial and organisational outcomes by performing the assets functional role. Physical assets can be facilities such as machinery and systems and

intellectual assets are associated with knowledge and brand and reputation (Ageeva et al., 2019; eCommerce digest 2015).

Knowledge and Competence - For an organisation to have innovation management capabilities the organisation must have the ability to transform innovative ideas and knowledge into products and systems that benefit the organisation and stakeholders (Lawson and Samson, 2001). Boomer (2004), states knowledge is a strategic asset to drive sustainability and business advantage. According to Barclay and Murray (1997), knowledge is a corporate asset that few businesses are acting on. They believe that knowledge has two definitions which include; body of information consisting of facts, opinions, ideas and theories; and a person's state of being, entailing ignorance, awareness, familiarity, understanding and facility. Due to globalisation, successful organisations are those that can identify, value, create and evolve their knowledge assets (Rowley, 1999).

Drucker (1993) describes knowledge as a meaningful economic resource other than labour and capital, and the main competitive tool for businesses. Knowledge is related to human action in which the flow of information is secured by the holder's beliefs and commitments (Tsoukas and Vladimirou, 2001). Moreover, according to Moussa and El Arbi (2020), knowledge can be strongly enhanced thanks to human resource information systems, which have the merit to offer a platform that helps individuals to share information from diverse sectors such as finance, human resources, manufacturing, etc.

According to Simmie et al. (2002) knowledge is a crucial element of innovation. Competence and skills management assists organisations to increase knowledge in the workforce creating opportunities to increase competitive advantage, effectiveness and in turn growth (Draganidis and Mentaz, 2006). Hager and Gonczi (1996), imply competence is possession of desirable attributes which include knowledge, skills and abilities. According to Le Deist and Winterton (2005), the concept of competence refers to functional areas and competency to behavioural areas and both emphasise core competency which is a key organisational resource to gain competitive advantage. However, Haste (2009), proposes competence does not mean only having skills, it also means having the capacity to adapt to responses and interpret information appropriately. Teodorescu (2006), states competence is the desired end state for performance and leads to the accomplishment of organisational goals. Although competencies can accomplish success it does not guarantee it, however, competence is measured by organisations performance and results and success is due to the organisation's competence (Teodorescu and Binder, 2004).

Digital Technology - Organisations that effectively practice digital technology achieve transformation and improvement in business models and customer experience (Fitzgerald et al. 2014). In fact, according to Berger et al. (2019) digital technology and “digitization is arguably currently the single most important force in entrepreneurship and innovation”. Besides, digital technology has the ability to enhance procedures and growth, however, being able to understand and work with new technology can leave managers frustrated (Fitzgerald et al. 2014). To enable the implementation of innovative digital technology is vital, however, knowledge and competence of digital technology is essential key factors contributing towards intellectual and physical assets (Cohan 2010). Small and medium enterprises (SMEs) may have basic knowledge of digital technologies such as emails and laptops; many may not have the knowledge of latest trends such as mobile technology, Internet of things, big data and the cloud technology. Managers believe technology has the ability to enhance procedures and growth, however, being able to understand and work with new technology can leave managers frustrated (Fitzgerald et al. 2014). Responding to new technology efficiently can benefit positively for business survival as new technology not only affects the business but the new technology consumers too. Recognising the need for digital transformation, SMEs find the difficulty of transformation due to irrelevant experience. Although for some SMEs digital technology may seem complex, the process can be managed through knowledge and training. The implementation of digital technology is imperative for organisations to survive in present society.

Reputation - The corporate reputation of a company stands for how the company presents itself, in appearance, in products, and in-market competitiveness (Foroudi, 2019; 2020). According to Fine (2008), reputation is a scientific concept that refers to the recognition of an individual or organisations identity by which actions of any individual, group or organisation are associated with.

Reputation matters to key stakeholders, people or entities that rely on the organisation’s success and affects how the company is seen positively or negatively (Foroudi et al., 2016; Gaines – Ross, 2008). According to Sarstedt et al. (2013), corporate reputation is a vital intangible asset in which it influences perceptions of stakeholders, employees and global customers. A good reputation is a business challenge which needs to be managed efficiently by sophisticated processes and capabilities that integrates the organisation’s business strategy and culture (Diermerier, 2011). Foroudi et al. (2016) and Pfeiffer et al.

(2006), proposed that reputation is valuable therefore individuals invest substantial resources to maintain a good reputation.

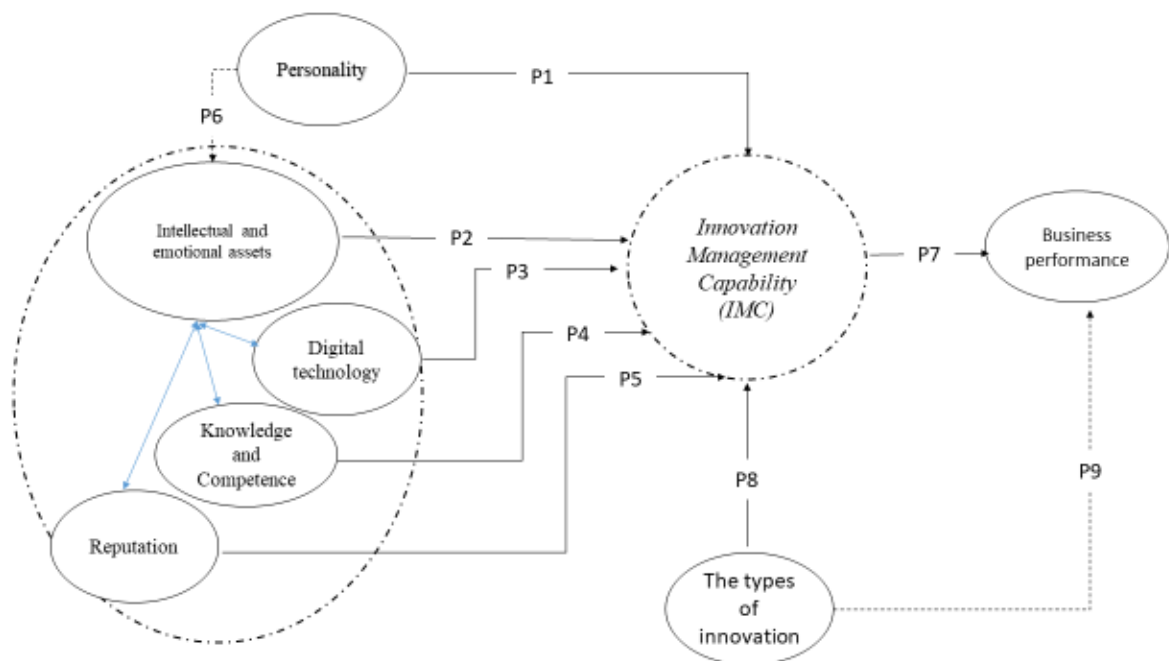
Performance – According to Lee and Voon (2015), in order to achieve superior business performance, organisations need to constantly transform entrepreneurial orientation into strategic actions. Trkman (2010), refers to business performance management as organisations efforts to continually improve all major elements of operations (Foroudi, 2019; Nazarian et al., 2017). Mutandwa et al. (2015), proposes marketing and entrepreneurial skills, working environment and materials, and infrastructure availability are all factors that influence business performance (Foroudi et al., 2020b). Narayan (2012), suggests that managing drivers such as reliability, productivity, and sustainability will help reach optimal business performance. However, Hult et al. (2004), states that the capacity to innovate is the most important factor that impacts on business performance along with the achievement of strategic and business goals. Therefore although the strategy is a broadway for a firm to achieve greater performance and sustainability a firm needs to assess the importance of innovation within the strategy to be able to gain more superior performance than its competitors (Fong and Chang 2012). For a firm to innovate, it needs to be able to support and direct innovations. According to Darroch (2005) a firms' capabilities and resources underpin greater financial performance. Innovation management is a vital capability for a firm to acquire to enable the process of innovations and growth of the firm (Brown et al., 2019) and according to Calantone et al. (2002), innovation capability is positively related to firm performance.

Conceptual framework

From reviewing previous literature a conceptual framework was designed to illustrate the constructs relating and influencing innovation management capability (see Figure 1). The framework identifies the factors including personality, linked to intellectual and emotional assets which consist of knowledge and competence, digital technology and reputation and linked to innovation management capability. Figure 1 provides an illustration of the conceptual framework that identifies the key research constructs which are associated with personality, intellectual and emotional assets, IMC and performance. A conceptual framework enlightens key variables and assumed connections amongst them (Carroll and Swatman, 2000). The framework will be tested thanks to the qualitative research approaches to investigate the relationships between key paradigms which are highlighted in the

literature. Besides, the framework helps to reach the proposed research objectives and is based on demonstrating several propositions. The set of propositions is related to the topics presented in theory and also highlights some principles that can be considered as a guide to practitioners and decision-makers in fostering innovation. These propositions can also be seen as a starting point for further proposition creation, based on facilitating circumstances and IMC's actions.

Figure 1: Conceptual framework



Source: The Researchers

Personality and innovation management capability

As said before, entrepreneur personality and characteristics are perceived as central to a business's success or failure in various societies (Boz and Ergeneli, 2014). Trost et al. (2016) propose management personality and behaviours can encourage team members to perform innovatively.

However, there is a gap in the literature in exploring the fact that personality and behaviour can also discourage innovation (Åmo and Kolvereid, 2005). According to Storey (2000),

there is a close association between managerial perspectives and understanding of innovations however UK organisations innovations have been problematic due to personality traits and team characteristics. It is therefore imperative for leaders and managers to have the right behavioural characteristics to direct their employees and teams to innovation success. From this, it can be understood that personality impacts innovation management capability.

***Proposition 1:** There is a positive relationship between personality and innovation management capability.*

Intellectual and emotional assets and innovation management capability

Intellectual and emotional assets have great importance on innovation strategy and capability, and utilising intellectual activities which include technology knowledge, brand power and leadership is essential for innovation (Sumita, 2008). Castro et al. (2013), suggests intellectual and knowledge assets are linked to an organisations capability to innovate. According to Subramaniam and Youndt (2005), and organisations innovation capability is closely linked to its knowledge assets and intellectual capital. Differentiation is a capability of innovation and differentiation is a source of intellectual assets (Sumita, 2008). The paper thus follows the idea, recognized in past studies that (Delgado-Verde et al., 2011), there is an acknowledgement that intellectual and emotional assets have a link to MAIs.

***Proposition 2:** There is a positive relationship between intellectual and emotional assets and innovation management capability.*

Knowledge and competence and innovation management capability

It is ascertained that knowledge competence comprises of converting information into knowledge. Orientation is based on organisations goals and competencies signify what an organisation can do (Foroudi, 2020). Cooke (2005) suggests knowledge competence leads to superior outcomes through market-orientation innovation. The present economy suggests competition is fierce and organisations need to improve and upgrade their competence frequently in order to maintain their competitive advantage through innovations (Lee and Sukoco, 2007). According to Robinson et al. (2004) when entrepreneurial orientation and knowledge management is maintained, organisations tend to develop new competencies and innovate rise. Organisations require knowledge and the ability to convert innovative ideas

into products through IMC (Lawson and Samson, 2001). Thus stating from these considerations, it is important to demonstrate that there is a connection between knowledge, competence and IMC due to organisations requiring the knowledge and competence to assist innovation capability (Leiponen, 2006; Koskab, 2013).

***Proposition3:** There is a positive relationship between knowledge and competence and innovation management capability.*

Digital technology and innovation management capability

Digital technology can enhance procedures and growth and organisations need to adapt to new digital technologies to safeguard the risk of being surpassed by competitors (Fitzgerald et al. 2014; Foroudi et al., 2019; FT, 2015). Technological innovation is central to product and process improvement leading organisations to efficiency and more profitability than non-innovators (Castro et al. 2013). According to Alavi and Leidner (2001), digital technology is significant when supporting knowledge management and innovation management. Joshi et al. (2010), believes that organisations need to nurture digital technology knowledge capability to innovate and enhance firm performance. The link between digital technology and IMC has been emphasised until now in several past studies (Nylén and Holmström, 2015), but there is the need to prove that this bond is still existing.

***Proposition4:** There is a positive relationship between digital technology and innovation management capability.*

Reputation and innovation management capability

According to Direction (2011), innovation is a significant differentiator, which can enhance the reputations of those who excel in innovation, thus allowing organisations to utilise this reputation to their advantage by influencing consumers, competitors and employees to identify more closely to them. The message of organisational innovation exemplifies the means to build reputations as an innovative organisation which is communicated and perceived by the public and stakeholders (Courtright and Smudde, 2009). Corporate social responsibility is a key driver of corporate reputation and when incorporated within an organisation it can generate innovative practices and increase competitiveness (Mattera and Baena, 2015). Thus, there is a connection between reputation and innovation management capability (Foroudi et al., 2016a). This existing link has to be seen as an important asset for

companies that want to succeed in boosting their reputation in today competitive environment.

***Proposition5:** There is a positive relationship between reputation and innovation management capability*

Personality and intellectual and emotional assets

Intangible assets such as intellectual and emotional assets consist of various components including human capital which entails the intelligence, knowledge and experiences of an employee (Bontis 1998). According to Brooking (1996), intellectual capital is an intangible asset consisting of various factors one being human-centred assets which include knowledge and competence as well as psycho-social factors which comprise of personality traits. According to Ayranci and Colakglu (2014), the psycho-social capacity and skills of management is related to the psychosocial factors in intellectual and emotional assets of the business. Pownall et al. (2009), suggests an organisation's emotional assets comprise of personality traits such as pride, delight, tranquillity, passion, determination, care and trust to its consumers. It is evident that there is an underestimated link between personality and intellectual and emotional assets (Kappagoda, 2013), thus, in trying to fulfil this gap in research, this study states that:

***Proposition6:** There is a positive relationship between personality and intellectual and emotional assets.*

IMC and performance

IMC is a crucial element of an organisations performance as innovating firms have greater levels of productivity and economic growth than non-innovating firms (Suanila et al. 2014). According to Mazzanti et al. (2006), organisations innovations and performance are positively related to each other. Hult et al. (2004), states that the capacity to innovate is the most important factor that impacts on business performance along with the achievement of strategic and business goals. Companies outperform industry peers by adopting an innovation strategy that matches corporate strategy and then developing and reinforcing capabilities to accomplish the strategy (Jaruzelski et al. 2013). Thus, it is ascertained that there is a connection between IMC and performance.

Proposition7: *There is a positive relationship between IMC and Business performance.*

According to the definition of the Oslo Manual (OECD, 2019), there are different types of innovation including process innovation, product innovation, marketing innovation, and organizational innovation. Also, two other types of technological innovations are mentioned under the standard UNE 166002 (AENOR, 2019). IMC is identified by underpinning practices and processes within a firm. Since 2008 there is a European agreement which is available in the form of a published standard: CWA 15899:2008. According to this standardisation, the innovation capability for SMEs is rated based on nine categories (CEN, 2008). The previous research by Mir et al. (2016) indicates that types of innovation factor have a positive relationship and influence on Innovation Capability. Thus, the paper states:

Proposition8: *There is a positive relationship between the types of innovation and IMC of the company*

Moreover, business performance can be developed by using the types of innovation. Previous studies (e.g., Gunday et al., 2011; Mir et al., 2016; Celtekligil et al., 2019) have been conducted on innovation and firm performance: their finding shows that process and product IMC has a positive and significant impact on firm performance. Therefore, this study trying to link the different type including process, marketing and organisational innovation as part of IMC to the business performance.

Proposition9: *There is a positive relationship between the types of innovation and performance of the company*

Methodology and data collection

We used multi-disciplinary qualitative data collection to understand the categories, themes, and uncover patterns, to make judgments about “what is significant and meaningful in the data” (Foroudi et al., 2017). The multi-disciplinary qualitative data collection was implemented thanks to in-depth interviews. The in-depth interviews were preferred as they offer much more detailed information than what is accessible through other data collection methods, such as for example surveys (Jimenez et al., 2019). Moreover, they also may create a more relaxed mood in which to collect data, thus, interviewers and interviewees can feel

more comfortable having a chat about their viewpoints as opposed to fulfilling a standardised survey (Andriotis et al., 2020).

We collected 35 in-depth interviews consist of primary data in the form of interviews with Top Executives, Managing Directors, Owner and manager of the business, Communication and Design Managers, Academics, Marketing Managers, Risk Assurance Directors, Design Strategy Managers, and Senior Managers in the UK from different international companies. Majority of the participants were female (18), holding a postgraduate degree, aged between 35-45. The interviewee was between 30 min and 132 min (see Table 1). The results helped us to generate new empirical insights and deeper knowledge about the innovation management capability, personality, knowledge and competence, digital technology, reputation and performance and to secure vivid and recognize new evidence of a problem according to the participant's personal experiences and perceptions (Foroudi et al., 2016b). The qualitative research method was conducted using a standardised interview administrated protocol to have an insight into the unit of analysis's self-perception and motivating factors of the business. The interview was a face to face non-standardised semi-structured interview with a list of definitions and relevant questions put into a protocol that needed to be covered for the better understanding of this research (Hussain et al., 2020; Foroudi et al., 2019a). Non-standardised semi-structured interview was chosen because it has confirmed to be both flexible and versatile (Ozdemir et al., 2020). Besides, it easily can be matched with both individual and group interview methods and the rigidity of its composition can be modified depending on the research aim and questions (Kallio, et al. 2016).

The research qualitative protocol in Appendix 1, was designed by reviewing previous literature and then defining the areas that needed to be covered. From this the researcher formed general questions, and then created sub-questions to get a clearer answer (Table 1). Based on suggestion by Foroudi et al. (2019b) and Malhotra and Birks (2000) a conducive comfortable environment was provided and all the interviews were recorded by two recorders and transcribed verbatim witch highlighted trustworthiness of information (Andriopoulos and Lewis, 2009) to assess the research objectives to ensure reliability. The average interview lasted one hour.

To improve the reliability and validity of the research, triangulation was employed based on the suggestion by Creswell and Miller (2000). The qualitative analysis involved the transcriptions of the recorded interview which was read twice. We designed codes by addressing the research questions, problem areas, and/or the key patterns in the texts, which

are appropriate to the related literature (Deigh et al., 2016; Palazzo et al., 2020a; b; Palmer and Gallagher, 2007). The researcher then coded and categorised the data to make it easier to search and make comparisons. The data was then structured to order the elements of the research (Saunders et al., 2009). NVivo software was employed for data storage, data retrieval, and data administration for data interpretation and inter-relationships of codes. The data was related to the content of exacting nodes were assessed for inter-relationships of the thematic ideas, reviewing the nodes (themes) for consistency, and proceeding through the qualitative data analysis (Edirisinghe et al., 2019; Tourky et al., 2020; Vollero et al., 2020). Then, the results were tested after accomplished the data gathering phase. We revised the key statements which were directly connected with research objectives. By recognizing an important term, the upshots attained via the open questions were skimmed and connected straightforwardly to the research objectives in order to deliver a final theory.

Table 1: The details of in-depth interviews

| Interviewee Position | Interview Duration | Gender | Interviewee Position | Interview Duration | Gender | |
|---|---------------------------|---------------|-----------------------------|---------------------------|---------------|--------|
| <i>Senior Business Advisor</i> | 30 min | Male | Academic | 115 min | Female | |
| | 64 min | Female | | 124 min | Male | |
| | 75 min | Male | | 132 min | Male | |
| <i>Top Executive</i> | 24 min | Female | | 35 min | Female | |
| | 36 min | Female | | 37 min | Female | |
| | 55 min | Male | | 55 min | Male | |
| <i>Managing Director</i> | 33 min | Female | | Marketing Manager | 27 min | Female |
| | 48 min | Male | | | 32 min | Female |
| <i>Owner and Manager of Business</i> | 120 min | Female | | | 36 min | Male |
| | 121 min | Male | 64 min | | Male | |
| | 55 min | Female | 85 min | | Male | |
| | 65 min | Female | Risk Assurance Director | | 34 min | Female |
| <i>Communication Manager</i> | 25 min | Male | 47 min | Female | | |
| | 65 min | Female | Design Strategy Manager | 36 min | Male | |
| <i>Brand Manager</i> | 27 min | Male | 41 min | Male | | |
| | 56 min | Female | Senior Manager | 42 min | Female | |
| <i>Design Manager</i> | 67 min | Female | | 92 min | Male | |
| | 123 min | Male | | | | |
| Topics discussed - Their understanding of: <ul style="list-style-type: none"> - Innovation management capability - Entrepreneurial personality - Intellectual and emotional assets - Knowledge and competence - Digital technology - Reputation | | | | | | |

– Performance

- The items that affect the use of an IMC and its significance to their organisation/business
- Their perception of what they did in practice (how IMC has been or could be applied)
- Discussion of what advantages have been (or may be) reached through IMC
- Discussion of what relationships have been noticed in IMC application

Findings and Discussion

By reviewing the literature, the concept of review advocates that concepts of innovation management capability was not clearly defined nor clearly linked with other relevant topics in the field. In order to identify the research gaps, Figure 1 illustrates a representation of the conceptual model that distinguishes the main research the literature and confirmed by the outcome of qualitative study. The data were analysed in line with Miles and Huberman's (1994) study, and this involved all collected information being compared with the theoretical background related to the IMC and other related concepts. Due to the semi-structured research design, constructs under investigation were easily defined.

Generating a managers and experts level conceptual model established on resource advantage theory demonstrates: the relationships between intellectual and emotional assets, personality, knowledge and competence, digital technology, reputation, the key types of innovation, and business performance; and the influences between other theoretically recognized constructs.

The research demonstrates innovation management capability, employed by firms can reflect on business performance as it was demonstrated by past studies (Foroudi et al., 2018; 2020a; Hafeez et al., 2018; Suanila et al. 2014; Mazzanti et al. 2006; Hult et al. 2004; Jaruzelski et al. 2013). Therefore, business management should frequently observe and supervise the efficiency of IMC irrespective of the type of competitive environment amongst them.

Innovative businesses globally exemplifying IMC display progression amongst their industry. The data obtained from the qualitative research supported proposition 1. *There is a positive relationship between personality and innovation management capability.* From the analysis one of the interviewed managers stated,

“...IMC means you can innovate and process the journey of innovation from the idea to the finished innovation, I think if you are an entrepreneur you can innovate like Steve Jobs did. He inspired his team and was passionate about these things and took a risk that paid off massively”.

This statement seems to be in line with the idea that Lewrick et al. (2010) have about management capabilities: they are able to nurture continuous innovation for competitiveness and development of the company.

Besides, owner and manager of business have supported the above argument as *“based on my own experience and professional capacities since I have started my own business, the combination of experiences, activities, personal knowledge, and training, all lets me work proficiently and manage my companies innovation. All these years of experiences and knowledge, helped me to understand how to use the environmental factors and internal factors to plan a proper innovation strategy for my two last business and the current one which just started...I have to emphasise that yes, I completely believe that the personality of the company manager or entrepreneur is the key...they should have particular such as the capacity for taking risks and attitude toward risk”*.

This view from the manager seems to be in line with Hsieh et al. (2011), as he suggests entrepreneurial personality is required for innovations to materialise. The statement reveals risk-taking attributes are needed when innovating which can enhance business performance. This confirms what was analysed by previous studies on the field (Parida et al., 2012; Llopis et al., 2014; García-Granero, et al. 2015).

Furthermore, the data states inspiration from the entrepreneur was established to lead a team. This coincides with Steel et al. (2012), who believe previous research has shown a strong link between personality factors and innovation. From this analysis, it is apparent to see that it is supportive of proposition 1.

From the data, support was shown for proposition2. *There is a positive relationship between intellectual and emotional assets and innovation management capability*. One of the managers from the interview remarked, *“...intellectual and emotional assets help IMC as they involve abilities needed to practice innovation capability which include knowledge and technology. Intellectual and emotional assets help businesses to assist in processes”*.

This statement seems to reflect what Wang (2013) has highlighted that the rise of the knowledge economy has turned the main value perception of businesses from traditional physical tangible items to intellectual and emotional intangible factors.

Moreover, a Brand Manager confirmed the importance of the relationships between the constructs. She stated as:

“in our sector trust and commitment are the key factors of success, special when we are planning to design a different type of innovation such as product, process, and marketing. All related to our client's request.... The innovation activity in our company can impact the attractiveness and thus the performance of our company. All impacts on our company growth”.

The statement proposes intellectual and emotional assets are needed to accomplish innovation management capability and it is clearly in line with past studies on the field (Delgado-Verde et al., 2011; Martín-de Castro et al., 2013). The view also implies that knowledge and technology are elements of intellectual and emotional assets as it was previously ascertained by Castro et al. (2013). In fact, factors such as intellectual assets are fundamental in business innovation and value creation (Bismuth and Tojo, 2008; Hafeez et al., 2018). A managing director of an information technology company informed as *“(...) in each stage, we focus on our journey and process, we focus on our company growth, we check the effects of intellectual capital on innovation... we need to understand the best strategies to create intellectual capital which could develop different impacts on our company's performance”.*

Based on our discussion, and in line with Wang and Wang (2012) and López-Nicolás and Meroño-Cerdán (2011), an academic in the field of marketing stated as “always we try to increase our ability to employ the knowledge resources through to innovation which is completely dependent on our competencies and abilities...Innovations are tied to *intellectual and emotional management* and innovation is a result of intellectual capital as we believe our team are the key factors for our organisation”. The research shows there is a clear association between intellectual and emotional assets and IMC supporting proposition 2 and confirming relevant studies in the area (Subramaniam and Youndt, 2005; Sumita, 2008).

The research data illustrates support for *proposition 3. There is a positive relationship between knowledge and competence and innovation management capability.* Our interviewed commented, *“Our Company produces knowledge in the form of our employees. We have a training program for all new employees and update training regularly. I feel that possessing knowledge and competence assists when commencing innovations”* (Top Executive).

“Our team and organisation competence and skills management support our organisation to increase knowledge in our team and create chances to proliferation effectiveness, competitive advantage, and growth” (Brand Manager).

“...there is no doubt that the management of innovation is related to the knowledge of our employees and team which help us to create a conducive environment to creativity... more attention is needed these days to focus on new technologies, use the latest platforms to communicate with our stakeholders, attract more customers, create stronger connection...it helps us to find a better resolution for problems and innovation... to succeed in the competitive marketplace, we need to create opportunities and knowledge” (Marketing Manager).

“The management of innovation is a very complex phenomenon which comprises different management methods...knowledge management is the key process of a company’s knowledge transfer... to my mind, competency management is the main organizational knowledge transfer process and always requires a superior articulation of the management tools, such as competency management, knowledge management, change management, which helps to outcomes in a dynamic organisation” (Academic).

Our study according to Farooq and Khan (2011), Khan (2012) and Asfaw et al. (2015) suggests knowledge can be acquired from employees and the need for ongoing regular training to maintain and improve employee knowledge.

Furthermore, as it was previously showed by Leiponen, 2006; Koskab, 2013, the study indicates that possessing knowledge and competence assets is essential when undertaking innovation management capability. Through the collaboration of acquiring knowledge and skills, it is reflected effectively on successful innovation (Tamer et al. 2003). The qualitative research further supports the proposition 3.

The analysis underpins proposition 4. *There is a positive relationship between digital technology and innovation management capability.* One of the owner and manager of business specified, *“Our company has computers, software and point of sales technology to help assist in the day to day running of the business. I believe digital technology has a huge*

influence on innovation management as technology is a vital factor when transforming ideas into actual innovative products of services”.

In addition, a communication manager mentioned that: *“in our industry, the concept of digital technology has a wide meaning...it is a connection among company and technology...Digital supports the company to develop real-value for our clients and our company through technological tools. When we are talking about digital, we mean WhatsApp, digital marketing, and many more...In our sector, we are very advanced. Others, use very basic digital tools... our success is the use of technologies which helps us to manage our company’s innovation and to benefit our business performance”.*

These interviewees’ considerations help the researchers to confirm the insights of Fitzgerald et al. (2014), Foroudi et al. (2019) and FT (2015) and to affirm that digital technology is still a vital asset that assists in the running of businesses on a daily basis. The statement also suggests that digital technology has a significant influence on IMC as it contributes in the development of innovation. According to Tapscott (1996), in fact, innovation is formed by human creativity and is based on using digital technology and innovation. This study shows solid support for proposition 4.

From the interview, the findings illustrate the strength of proposition 5. *There is a positive relationship between reputation and innovation management capability.* The interviewed respondent believes, *“the reputation of your business is an important asset portraying your company image to existing and potential customers and competitors. I feel reputation can influence IMC as it identifies the competitiveness of your company and reveals how innovative your business is”.*

“I believe our main strength is our reputation which has built during the last 26 years. We know our customers well and based on their needs we generate new ideas and it is our main strengths” (Brand Manager)”

The results suggest reputation is a vital asset that reflects the company image all around, strengthening the contributions of other relevant research conducted in several business sectors (Fillis, 2003; Pruzan, 2001; Wilson and Gotsi, 2001). It is a sought after value for a firm to have an innovative reputation and reputation is a tangible asset and a source of

sustainable competitive advantage (Hernard and Dacin, 2010). It is noted that as stated before by Foroudi et al. (2016a) reputation has an influence on IMC concluding the support shown for proposition 5.

The analysis demonstrates solid support for proposition 6. *There is a positive relationship between personality and intellectual and emotional assets.*

The interviewed manager explains, “...*personality can be linked to intellectual and emotional assets as emotional assets are associated with feelings and beliefs. Intellectual assets are your employees which also highlights personality*”. The quote proposes personality is a trait connecting to emotional assets, and intellectual assets emphasises personality through employees. This seems to be in line with findings achieved by Kappagoda (2013) which show that there is an underestimated link between personality and intellectual and emotional assets. In addition, according to Carson (2004), human capital is an element of intellectual and emotional assets and there is a relationship between personality and human capital. The qualitative research has suggested there is support for proposition 6.

The study confirms the supports for propositions 7, 8 and 9 (*There is a positive relationship between IMC and performance; there is a positive relationship between the types of innovation and IMC of the company; there is a positive relationship between the types of innovation and performance of the company*)

The interviewed respondent claims, “*I feel innovation capability can impact significantly on business performance. I believe business performance enhances with working hard and smart to gain competitiveness within your industry.*”

“*You must be efficient and regularly modernise your business to improve business performance*”.

“*From my point of view, in our firm, there is a strong relationship between our innovation management and innovation strategy and firm performance and it is the principal factor...*”

“*Innovation support our firm culture and delivers information on potential consumers’ needs and expectations. It produces stronger innovation management to enhance our firm performance (Senior Business Advisor)*”.

The analysis of these statements strongly suggests the impact of IMC on performance, of types of innovation on IMC and of types of innovation on performance as suggested by past studies (Camisón and Villar-López, 2014; Rosenbusch et al., 2011; Suanila et al., 2014; Celtekligil et al., 2019). Moreover, it enhance the knowledge about the relations of the selected topics portraying that competitiveness and modernisation are essential for business sustainability and progression. According to Bismuth and Tojo (2008), innovation development and distribution of new commodities, procedures and business models are dominant in transformation and play an essential role in business performance and economic growth. The above observation demonstrates the association between IMC, types of innovation and performance which indicate support for propositions 7, 8 and 9, strengthening the results attained by Gunday et al. (2011), Mir et al. (2016) and Celtekligil et al. (2019).

Theoretical contributions and practical implications

The main motivation for this research was to focus on undertaking the gaps in earlier studies in reference to what impact personality has on intellectual and emotional assets; what main factors influence intellectual and emotional assets to innovation management capability, and what the main influences are there regarding IMC on performance.

This paper extends knowledge in the relatively understudied area of IMC, its features and potential consequences and tests a framework that can be considered as a first attempt to study scholars and practitioners' perceptions of the items in the multi-national companies' perspective. Hence, the empirical findings contribute to previous literatures by revealing that IMC differentially impacts and is affected by other relevant factors that are spread within the organisation.

The principal of the current research was to empirically test several propositions progressed through literature concerning the predecessors of business performance through innovation management capability. The results of this research insinuate managerial impact for decision-makers desiring to comprehend the absolute connection between IMC and the elements in its antecedents (i.e., personality, intellectual and emotional assets, knowledge and competence, digital technology, reputation) and its influence to business performance. Consequently, this study has important implications for managers, leaders and employees when practising innovation management capability. In fact, it is important that decision-makers and managers are familiar with how their IMC is perceived inside the company and across markets. In addition, these practitioners need to understand the different meanings associated with

specific challenges linked with items of IMC, as this can facilitate the organisation to attain positive business performances (Lawson and Samson, 2001; Teece, 2014).

Furthermore, the findings of this research also show that business leaders should: first, give responsibility inside the company in terms of developing Innovation Management Capability; second, identify the employees' fundamental role in managing and coordinating the innovation development; third, ensure that the company's structure is entirely in place to put into practice well-planned innovation strategies and tactics, leveraging on intellectual and emotional assets and personality; fourth, be ready to measure the impact of IMC on corporate performance and of the types of innovation on IMC.

Thus, only companies which are able to attract and maintain resources to boost their innovation capabilities are more prone to enhance their performance. In fact, performances and IMC, human resources and personality, if put in relation among them, would lead to a wider number of new procedures and processes potentially capable of impacting on performances. Following this consideration, managers need to pay more attention to IMC as it is the main tool that the company has to express the positive impacts of innovation types to production, financial and market performance.

Findings of this paper highlight the fact that IMC is the only way for an organisation to achieve a durable competitive advantage and to increase its performance. In short, managers have to rise their investments in the field for making IMC capable of supporting the competitive advantage and boosting the overall profitability.

In other words, in the managerial perspective, the IMC framework goes beyond conventional approaches to understanding competitive advantage linked with innovation, in that it not only emphasizes the processes needed to achieve good performance in a specific context, but it also aims to propose new considerations in terms of business opportunities that could be potentially reached when the technology and the market inexorably is changed once again. Therefore, the proposed framework seeks to be a relatively simple frame, useful for explaining a very complicated issue: how a multi-national company, its managers and decision-makers can first spot the opportunity to improve business performance, make the decisions in order to exploit this opportunity, and then continuously refresh the foundations of its success, leveraging on intellectual and emotional assets (digital technology, knowledge and competence, reputation), personality and types of innovation. This is surely not a simple task, but IMC and the other related aspects are key concepts for companies especially in

today changing world, as they can be considered the essence of long term competitive advantage.

Conclusions, research limitations and future directions

The research presents a foundation into the conceptualisation of IMC and its function in business performance. However, the outcomes should be construed in the light of various imperative limitations that are appropriate for future research. The limitations of this research identify the researcher did not get vast insight from the managerial perspective as only two managers were investigated in a single setting. Furthermore, the executives evaluated were from one industry providing limited perception. However, the researcher chose the two managers in the same industry to show the contrast and similarity of business concepts and processes. If the research had been carried out in different countries and in different industries, the results might have been dissimilar. The research development of items and measurements were based on qualitative studies from previous research in different backgrounds, the traits of IMC could be more distinctive in another setting. For future recommendation in the research of IMC, the researcher could investigate more leaders from different industries in order to get more insight and knowledge of the business process.

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Appendix 1: Qualitative Research Protocol

Innovation management capability

Definition: Innovation management capability is central when developing a new product or service and involves various complex and interlinked processes with foresight of creating value for the consumer. Fu (2015), suggests that meeting customer needs by generating new ideas through innovation follows effective innovation management and that the higher the level of innovation management capability, the better performance of innovating new ideas. To differentiate from competitors firms innovation speed and quality is crucial to benefit business performance (Wang and Wang, 2012). Organisations that systematically manage innovation show more advancement in innovation capability than others (Francis and Bessant, 2005).

What does the term 'innovation management capability' mean to you?

What do you think influences innovation?

To the best of your knowledge, to what extent does innovation reflect in your business?

What capabilities help you manage innovation?

How do you think managing innovation could help your business?

Personality

An entrepreneur's innovativeness and personality are key factors for successful innovation and according to Marcati et al. (2008), innovativeness is a component of human personality. According to Boz and Ergeneli (2014), personality is an elusive variable that is perceived as the determinant of entrepreneurial success or failure in many societies.

What innovative attributes do you feel an entrepreneur has?

Do you feel as an entrepreneur you have positive self-confidence? How is this demonstrated?

What attributes would you say an entrepreneur has?

Do you feel an entrepreneur is a risk taker? How do you reflect this attribute in your business?

Intellectual and emotional assets

According to Wang (2013), the development of the knowledge economy has changed the main value perception of businesses from traditional physical tangible assets to intellectual and emotional intangible assets. Abeysekra (2002) believes there are two types of intangible assets which are intellectual assets which can be divided into internal, external and human assets and emotional assets where the consumer perceives the emotional value of the organisation such as trust and commitment.

What are your perceptions of the knowledge economy do you have in your business

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| Knowledge and competence | What are your thoughts on intellectual intangible assets? |
| | What is your consideration on intellectual and emotional assets influencing on innovation management capability? |
| | What are the intellectual and emotional assets present in your business? |
| | According to Barclay and Murray (1997), knowledge is a corporate asset that few businesses are acting on. According to Simmie et al. (2002) knowledge is a crucial element of innovation. Competence and skills management assists organisations to increase knowledge in the workforce creating opportunities to increase competitive advantage, effectiveness and in turn growth (Draganidis and Mentaz, 2006). |
| | What sources of knowledge do you feel your company can produce? |
| Digital Technology | Do you have any training facilities for your employees? |
| | What is your perception of enhancing value creation with your company's knowledge and skills? |
| | Organisations that effectively practice digital technology achieve transformation and improvement in business models and customer experience (Fitzgerald et al. 2014). To enable the implementation of innovation digital technology is vital however, knowledge and competence of digital technology is essential key factors contributing towards intellectual and physical assets (Cohan 2010). |
| | What kind of technology does your company demonstrate? |
| | What influence do you feel digital technology has on innovation management technology? |
| Reputation | Do you feel your staff have enough experience with technology? |
| | Do you feel your company can benefit from digital technology? |
| | The corporate reputation of a company stands for how the company presents itself, in appearance, in products, and in market competitiveness. According to Fine (2008), reputation is a scientific concept that refers to the recognition of an individual or organisations' identity by which actions of any individual, group or organisation are associated with. |
| | How important in your opinion do you feel reputation of the business is? |
| | In which ways do you believe your reputation can enhance value creation? |
| Do you feel this asset can influence innovation management capability? And in which way? | |
| Do you practice corporate social responsibility in your business? | |

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| Performance | <p>Narayan (2012), suggests that managing drivers such as reliability, productivity, and sustainability will help reach optimal business performance. Hult et al. (2004), states that the capacity to innovate is the most important factor that impacts on business performance along with achievement of strategic and business goals.</p> <p>What are your thoughts on innovation capability impacting on greater performance?</p> <p>What factors do you feel your business performance is greatly dependent on?</p> <p>In which way is your business leadership recognised?</p> <p>In which way does your business performance monitoring system work?</p> |
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