



RELEVANCE OF SUSTAINABLE INNOVATION ON ORGANIZATION & ITS BUSINESS ENVIRONMENT: WHAT MANAGER'S SHOULD KNOW

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ABSTRACT

The objective of this article is to determine the relevance of sustainable innovation on the business environment in Nigeria. The research focused on the top management to find out about the benefits of innovation to the relevance of the company over the past century. Feedback from a few of their final customers was taken in order to review sales and customer-product loyalty. Then, we conducted a series of multiple regression models using the data we obtained. Overall, it's interesting to note that the rate of increase in profit due to sustainability rose by 23% and 37%. But perhaps most important: Averagely about 50% of businesses have improved on their corporate models due to sustainability in managing opportunities hence the effect of 20% increase above that of the previous and also majority of the respondents believe that the marketing strategies of P and G are very effective. This study will serve as a practical tool to investors and shareholder of organizations as they work towards increasing their worth in their organization. This article delivers valued input in advancing knowledge in expounding relevance of sustainable innovation on the business environment using Procter and Gamble Nig. PLC as a case study, also recognising the measurable impact positively and otherwise of these dimensions of innovative involvements.

Key words: Customer satisfaction, Technology, Sustainable Innovation, Market environment.

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1. INTRODUCTION

Innovation connotes application of creative insight expressed in the advancement of processes in production activities, and the marketing of standardized goods of any enterprise, creating vitality in a nation's budget and ultimately transforming the entire society. It emphasizes the invaluable importance of innovation to both the industry and the economy at large (Dvir & Pasher, 2004). The need for organizations to maintain innovations is urgent and a concern so as not to be left behind in the fast changing world we live in and so organizations try to tackle issues like "How to sustain innovation" or "How to manage innovation". The big question when it comes to sustaining innovation is that can we actually manage innovation which is clearly a complex and uncertain process. Sustaining innovation always seems impossible to manage something so complex and unpredictable because there are problems in developing and refining new basic knowledge, problems in gaining acceptance and long-term use. But despite the uncertain and random nature of the innovation process it is possible to find an underlying pattern of innovation success.

Sustainable innovation and its relevance to the business environment is explained simply as the ability to manage new ideas or invention and its positive effect and importance on the industry, market and economy. It also stipulates the way firms generate money in exchange from goods and services as well as its worth to customers and the networks in which they connect with their suppliers and resultant profits (Schaltegger et al., 2011; Ogbari et al., 2018). These are very crucial for the effectiveness of sustainable innovations and the outlook of the business environment.

1.1. Motivation and Purpose of Research

The Nigerian business environment has been facing serious challenges on sustainability of innovation for indigenous companies. Organizations over the years have succeeded in innovations but have always been challenged with sustainability and sustainability is just simply 'management'. Howard (jr.) and Guile (1992) explained using innovation sequence, likened to S-shaped logistic curve comprising three separate phases; the emergence that entails the introduction of the products and services, the necessary manufacturing competences, that are required in the domain it occupies in its marketplace), secondly its expansion and growth (where it attracts and gets attention in the marketplace), and finally its maturity level (entailing where its awareness in the market has reached its highest point and its beginning to decline).. sustainable innovation is the most concerned problem faced in innovative driven organizations in which does not only affect the market but also the national economy including the stock exchange with resultant effects on the citizenry. Technology in the 21st century is the fastest growing thing ever and as time goes on so is the need for improvement but technology is also almost the most expensive when adopted. Companies in Nigeria because of the cost of adopting new technology as it changes have a tendency to overlook the significance of technology in the process of production. It is in this regard that this research seeks to the relevance of sustainable innovation on the business environment resulting in organizational sustainability. The specific questions that mitigated the study are thus stated:

- How does the change of technology on marketing strategies and techniques of the organization results in its sustainability?
- What influence does total quality management (TQM) have on customers' satisfaction and business relevance?
- Is there any significant relationship between corporate social responsibility and intrapreneurship as played out in the business environment?

- What significant effect can diversification of product lines or services have on organizational profitability?

2. LITERATURE

2.2. Sustainability, Sustainable Innovation and Sustainability culture

The reality of environmental and population trends is putting sustainability squarely in the sights of business (Galbreath, 2011). In many parts of the world, natural resources such as water are growing scarce, and energy costs are mounting across the globe (Kiron et al., 2013). Populations are migrating, and another 2 billion people are projected to be on the planet in a few generations. Senge (1999) addressed the questions: How do we go beyond the first steps of corporate change? How do we sustain momentum? According to (Senge, 1999), efforts to sustain momentum past the initiating stage must address three challenges: Fear and anxiety, the gap between the change initiative and the organization's ways of measuring results; and the tendency for profound change to fall into an escalating dynamic of perceived threat and siege mentality (Sherry, 2002). Initially viewed as a series of costs, the business case for sustainability is becoming increasingly apparent. By embracing the long-term strategic and competitive advantages of sustainability, businesses of all sizes find that they can have a significant impact, and at the same time meet - and exceed - their business objectives (Porter, 1990; Yew Wong & Aspinwall, 2004; Lubin, & Esty, 2010).

Sustainable innovation is a process where sustainability considerations (environmental, social, financial) are integrated into company systems from idea generation through to research and development (R&D) and commercialization (Boons et al., 2013b). This applies to products, services and technologies, as well as new business and organization models (Charter, 2007). Van de Ven (2001) explained that an organization is able to uphold a culture of innovation by constantly adapting business plans and strategies in line with external changes while holding constant the values contained in the organization's mission statement (Iveroth & Hallencreutz, 2015). To define what we mean by a culture of sustainability, it will be helpful to understand what we mean by sustainability and also what we mean by culture. While there are many different definitions of sustainability, the most frequently cited comes from the World Council on Economic Development, which advocates operating in ways that "meet the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland, 1987). Part of the process of embedding sustainability appears to involve translating abstract sustainability concepts into language that enables employees to understand their application in day-to-day business (WeiSkillern et al., 2004).

3. METHODOLOGY

A cross sectional survey research design was adopted for the study. Both purposive and simple random sampling technique was employed due to the fact that the study carried out a cross sectional instrument distribution to both the management employees and customers of the organization (Asika, 1991; Olokundun et al. 2018). A total of 380 respondents were involved but only 313 questionnaires were returned. Multiple regression and correlation coefficient analysis was engaged in the hypotheses testing with the aid of SPSS version 15. The main research constructs; sustainable innovation and its relevance to the business environment were broken into the Dependent construct as; Sustainable innovation and Independent construct as; Relevance to the business environment, which was further expressed mathematically as $Y=f(x)$ Where $Y =$ Dependent Variable = Independent Variable meaning $Y =$ Relevance to the business environment and $X =$ Sustainable innovation respectively. This is further expressed as; Relevance to the business environment = f (Sustainable innovation), That is $RTBE = F(SI)$ Where $RTBE = Y$ and $SI = X$ the X and Y

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are broken down as follows: $Y = (y_1, y_2, \dots, y_n)$ where $Y_1 = \text{Marketing}$, $Y_2 = \text{Customer satisfaction}$, $Y_3 = \text{Corporate social responsibility}$ and $Y_4 = \text{Profitability}$. Similarly, $X = (x_1, x_2, \dots, x_n)$ denoting $X_1 = \text{Technology}$, $X_2 = \text{Total quality management (TQM)}$, $X_3 = \text{Intrapreneurship}$ and $X_4 = \text{Diversification}$. Using the established variables, a self-structured questionnaire titled "Relevance of sustainable innovation to its business environment questionnaire (RSITIBEQ)" was constructed to collect relevant information from the respondents was designed. The administration process was divided into two; a section was distributed to the customers through a simple random sampling technique and another section purposively to the top management employees at P&G; there is a table below to further demonstrate.

Table 1

	Returned	Not-Returned	Total
Customers	313	67	380
Top Management Staffs	24	5	29

Source: field report, 2016

The questionnaire is in two sections 'A' and 'B'. Section A comprises of items which sought personal information about the respondents while Section B comprises of question on various aspects of sustainable innovation and its relevance to the business environment. To measure the dependent variable, Business environment, a scale was adapted based on Lucchetti and Sterlacchini (2004) studies. We use a 5-point scale regarding the strength of company's innovation prowess (5: strongly disagree, 4: disagree, 3: undecided, 2: agree, 1: strongly agree). The measurement scales for our independent variables were obtained from literature and from previously revised studies on the adoption of Sustainable innovation in which the validity and suitability of innovation had already been proven. To guarantee scale reliability and validity, Cronbach's Alpha coefficient was analysed for each construct. Table 2 and 3 below shows the reliability statistics.

Table 2 Showing Reliability Statistics for P&G Management & Customers

Management		Customers	
Cronbach's Alpha	Number of Items	Cronbach's Alpha	Number of Items
0.799	21	0.707	17

From the table both scales have a Cronbach's Alpha coefficient over 0.7. In the table below are constructs of both the dependent and independent variable analysed individually, this is to clearly identify the relationship that might exist between the independent variable (sustainable innovation) and the dependents variable (business environment).

Table 3 Analysis of Scale Reliability ((data gotten from Management)

Construct	Variable Code	Item	Cronbach's Alpha coefficient excluding the variable	Significant Level
Marketing (MRK)	MRK1	Innovation is important in business	0.577	0.03
	MRK2	P&G's marketing made you aware of their product	0.261	
Technology (TECH)	TECH1	I believe in sustainable	0.421	0.03

		innovation		
	TECH2	P&G has used the technology (eg. internet) to their marketing advantage (facebook, online ads etc)	0.183	
Customer Satisfaction (CUS)	CUS1	Grade P&G's product quality management and how it has influenced customers trust for the brands new products	0.43	0.36
	CUS2	How is the customer satisfaction of any of P&G's product	0.312	
Total Quality Management (TQM)	TQM1	Customers are satisfied with the product quality of P&G products	0.558	0.36
	TQM2	How is P&G's product quality management	0.13	
Corporate Social Environment (CSR)	CSR1	Corporate social responsibility have a maximum effect on P&G's relevance in the business environment	0.791	0.15
	CSR2	Do you feel P&G has a future with her customers	0.855	
Intrapreneurship (INT)	INT1	Will sustainable innovation of P&G give the company a headway in the future to come	0.721	0.15
	INT2	Compare the prices of P&G products to what you are willing to pay for it or substitute products	0.333	
Profitability (PRO)	PRO1	Innovation have a direct impact on the profit and sales growth of P&G	0.455	0.26
	PRO2	P&G's product diversity gives you more confidence in their new product	0.435	
Diversity (DIV)	DIV1	The diversity of product range of P&G impacts its relevance in the environment	0.522	0.26
	DIV2	How is P&G's product quality management	0.522	

In Table 3 presents the items used on the scale reliability analysis. All scales above have a Cronbach's Alpha coefficient of above 0.5, against what Nunnally and Bernstein (1994) recommended. Even so, scales for Corporate Social Environment and Diversity presented values above 0.5. In other to tackle this challenge, variables MRK2, TECH1, TECH2, CUS1, CUS2, TQM2, INT2, PRO1 and PRO2 were eliminated, and as a result of this, Cronbach's

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Alpha coefficients of the scales increase to 0.577, 0.633, 0.514, 0.555, 0.598, 0.558, 0.721, 0.622 and 0.708 respectively.

Table 4 Analysis of Scale Reliability (data gotten from customers)

Construct	Variable Code	Item	Cronbach's Alpha coefficient excluding the variable	Significant Level
Marketing (MRK)	MRK1	Innovation is important in business	0.507	0.48
	MRK2	P&G's marketing made you aware of their product	0.354	
Technology (TECH)	TECH1	I believe in sustainable innovation	0.507	0.48
	TECH2	P&G has used the technology (eg. internet) to their marketing advantage(facebook, online ads etc)	0.22	
Customer Satisfaction (CUS)	CUS1	Grade P&G's product quality management and how it has influenced customers trust for the brands new products	0.539	0.28
	CUS2	How is the customer satisfaction of any of P&G's product	0.53	
Total Quality Management (TQM)	TQM1	Customers are satisfied with the product quality of P&G products	0.539	0.28
	TQM2	How is P&G's product quality management	-0.301	
Corporate Social Environment (CSR)	CSR1	Corporate social responsibility have a maximum effect on P&G's relevance in the business environment	0.428	0.065
	CSR2	Do you feel P&G has a future with her customers	-0.36	
Intrapreneurship (INT)	INT1	Will sustainable innovation of P&G give the company a headway in the future to come	0.428	0.065
	INT2	Compare the prices of P&G products to what you are willing to pay for it or substitute products	-0.536	
Profitability (PRO)	PRO1	Innovation have a direct impact on the profit and sales growth of P&G	0.187	0.08
	PRO2	P&G's product diversity	0.435	

		gives you more confidence in their new product		
Diversity (DIV)	DIV1	The diversity of product range of P&G impacts its relevance in the environment	0.187	0.08
	DIV2	How is P&G's product quality management	0.435	

Table 4, presents the items used on the scale reliability analysis. We can see that almost all the scales have a Cronbach's Alpha coefficient of above 0.5, against what Nunnally and Bernstein (1994) recommended. Even so, scales for Customer satisfaction presented values above 0.5. In order to tackle this challenge, variables MRK2, TECH2, TQM2, CSR1, CSR2, INT1, INT2, PRO1, PRO2, DIV1 and DIV2 were eliminated, and as a result of this, Cronbach's Alpha coefficients of the scales increase to 0.507, 0.507, 0.501, 0.534, 0.501, 0.598, 0.501, 0.721, 0.632, 0.622 and 0.708 respectively.

4. ANALYSIS AND RESULTS

4.1. Test of Hypotheses

The four hypotheses were with multiple regression and correlation coefficient to show the extent of relationship existing between the independent and dependent variables. The hypotheses are stated in the null form. Hypotheses 1-3 were tested with regression analysis while hypothesis four with correlation analysis with the aid of SPSS version 15. Table 5 below shows *Regression Coefficients Summary for Hypotheses 1-3* and Table 6 the *correlation results*.

- Ho₁: There is a no significant relationship between technology and marketing in the business environment.
- Ho₂: Total quality management is totally irrelevant to customer satisfaction in the business environment.
- Ho₃ corporate social environment does not affect profit in the business environment

Table 5 Regression Coefficients Summary for Hypotheses 1-3.

Hypothesis	Sum of Square	Degree of frequency	Mean Square	F value	R ²	Sig. value
1	2.618	3	.873	3.005	.257	.048 ^a
2	3.183	3	1.061	3.544	.290	.028 ^a
3	3.545	2	1.773	3.025	.183	.065 ^a

Source: field report 2016

The Anova table shows the assessment of the statistical significance of the result. The table tests the null hypothesis. We reject the null hypothesis if the P-value is ≤ 0.05 . From the table above, the model in this table reaches statistical significance (sig=.0048), in which the P-value is equal to .000, and less than or equal to 0.05, therefore we reject the null hypothesis. The table above implies that technology has an effect on marketing in the business environment. The Model summary reveal the R square value is .257, expressed by a percentage; this means there is a variation of 25.7% of X variables on Y. this implies that our model (effect of technology on marketing) explains 25.7% of the variance in sustainable innovation. The adjusted R square shows .172, while the standard error estimate indicates .53884 which signifies the error term which was not captured in the model. Therefore the

decision is to Reject the null hypothesis (H_{01}) and accept the alternative hypothesis (H_{a1}). Significantly attests that technology has an effect on marketing in the business environment.

For hypothesis two, the model in the table reaches statistical significance ($\text{sig}=.0028$), in which the P- value is equal to .000, and less than or equal to 0.05. The results above implies that total quality management is totally relevant to customer satisfaction in the business environment. The R square .183 expressed by a percentage, this means that our model (CSR does not affect profit) explains 18.3% of the variance on P&G's corporate social responsibility is strong enough. In this case, the null hypothesis (H_{01}) is rejected and the alternative hypothesis (H_{a1}) is accepted. Therefore total quality management has an impact on customer satisfaction in the business environment.

Likewise for hypothesis three, a model summary shows the R square value is .539, expressed by a percentage; this means that our model (relevance of TQM on customer satisfaction) explains 53.9% of the variance in sustainable innovation. The adjusted R square shows .172, while the standard error estimate indicates .54714 which signifies the error term which was not captured in the model. From the results, the model in this table is statistically significant and hence the null hypothesis should be rejected. We accept the alternate hypothesis' that CSR affects profit.

H_{04} = there is a no significant relationship between diversity and entrepreneurship in the business environment.

Table 6 Showing the Correlations between diversity and entrepreneurship

		P&G's product diversity gives you more confidence in their new product	how is P&G's product quality management
P&G's product diversity gives you more confidence in their new product	Pearson Correlation	1	.435
	Sig. (2-tailed)		.008
	N	313	313
how is P&G's product quality management	Pearson Correlation	.435	1
	Sig. (2-tailed)	.008	
	N	313	313

Source field report 2016

5. COEFFICIENT OF DETERMINATION (C.O.D)

The coefficient of determination is obtained using formula $C.O.D = r^2 \times 100\%$, Where r = Pearson Correlation. Thus; $C.O.D = (0.435)^2 \times 100\%$, $C.O.D = 0.18705 \times 100\%$, $C.O.D = 18.705\%$. The Pearson correlation of $r = 0.435$ therefore implies 18.705% shared variance between Creative service and company's responsiveness to its customers.

5.1. Interpretation of results

The relationship between the variables (new product development and entrepreneurship) was investigated using Pearson correlation coefficient. The results from table 6 above show that there is a significant positive correlation of (0.435) between both variables at 0.0001 level of significance. Thus, as obtained from the table $\{r = 0.435, p < 0.01, n = 90\}$.

5.2. Decision

Haven found out that a significant relationship exists between new product development and entrepreneurship. We therefore reject the null hypothesis (H_0), and accept the alternative hypothesis (H_1).

6. DISCUSSION

The objective of this article is to determine the relevance of sustainable innovation on the business environment in Nigeria. The research focused on the top management to find out about the benefits of innovation to the relevance of the company over the past century. Feedback from a few of their final customers was taken in order to review sales and customer-product loyalty. We conducted a series of multiple regression models using the data we obtained. Overall, it's interesting to note that the rate of increase in profit due to sustainability rose by 23% and 37%. But perhaps most important: Averagely about 50% of businesses have improved on their corporate models due to sustainability in managing opportunities hence the effect of 20% increase above that of the previous and also majority of the respondents believe that the marketing strategies of P and G are very effective. Finding from hypothesis one reveal that the level of technology involved created awareness for the high rate of customers' patronage. This findings is in congruence with the findings of Ramdorai and Herstatt (2015), advocating the effectiveness of technology as a potent machine of business expansion. The findings of hypothesis two which reveal that total quality management is relevant to customer satisfaction in the business environment is similar to the findings of Siddiqui, Haleem, and Wadhwa (2009) which says that TQM is a strategy for capturing the targeted audience when quality is reflected in all activities associated products and services that provides customers with desired and derived utility. The findings of hypothesis three is consistent with the works of Campbell (2007) that corporate social responsibility affects profit in the business environment because he sees corporations' level of social responsibility as being influenced by factors such as financial conditions of the firm, health of the economy, and well-enforced state regulations. Hypothesis four findings stating that there is a significant relationship between diversity and entrepreneurship in the business environment is comparable to the propositions of Antoncic and Hisrich (2003) and Olokundun et al, (2018) that Intrapreneurship improves the economic and financial performance of the company, by applying a more efficient use of the resources and by using a suitable motivational system for its employees while intrapreneurs make risky decisions by using the resources of the company thereby bringing about diversity in the market place.

7. CONCLUSIONS AND RECOMMENDATION

Every business has some central organizing principle that people use as the basis for making decisions, meeting challenges, and creating opportunities. For the sampled organisation, it is innovation. Innovation is critical to achieving sustainability goals and cutting product impacts. It will only thrive in a culture where employees are allowed to experiment with new ways of doing things. The challenge is to create that positive culture. Management should enable improvement in their commitment to sustainable innovation that will enhance longevity, relevance and success of the organization through sustainable innovation. In turn Organizations should be able to practice open innovation in which is the exchange of innovation between organizations in order for the organization that can sustain such innovation develop it. The word change in innovation cannot be over-emphasied and so management should be very sensitive to change (Technology).

Innovation should be the central drive for any business that wishes to grow and achieve each of the short and long terms. (Utton, 1995) also observed that in dynamic price competition, if manufacturers can reduce the marginal cost more than the price-lowering range, they still gain power and access to considerable profits in price competition. This study will serve as a practical tool to investors and shareholder of organizations as they work towards increasing their worth in their organization. This study provides a valued contribution to the creation of knowledge when attempting to explain the relevance of sustainable innovation on the business environment using the sampled organisation and also identifying the quantitative form of the impact of the benefits and barriers of these innovative actions. This means seeing innovation not as one thing left to the R&D department, however because the central foundation within the method you run your business, driving key, the choices, the selection of goals, strategy, organization structure, resource allocation, commitment to budgets, or development of leadership. Further research study should be carried out by other researchers to determine the perspective and approach of organization towards sustainable innovation.

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