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MARKET-SENSING CAPABILITY AND INNOVATIVENESS OF HOSPITALITY FIRMS IN RIVERS STATE

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Abstract

This study examined the nexus between market-sensing capability and innovativeness of hospitality firms. The study treated market-sensing capability unidimensionally, while innovativeness was decomposed into product innovation, process innovation, market innovation, behaviour innovation and strategic innovation. The study adopted a descriptive research design and collected primary data through cross-sectional survey using structured questionnaire. The study collected data from 20 hospitality firms in 4 categories (Food and Beverages; Travel and Tourism; Lodging; and Recreation). 5 firms were surveyed in each category. 7 respondents from each of the firms served as test units in the study. However, after data cleaning, 107 responses were found useable for the final analysis. The validity of the research instrument was ascertained via expert jury opinion, while its reliability was determined through the Cronbach's Alpha test. The Pearson Product Moment Correlation served as test statistic, relying on the Statistical Package for Social Sciences (SPSS) 22.0. The study found that market-sensing capability has strong, positive and statistically significant correlation with innovativeness of hospitality firms; and concluded that innovativeness of hospitality firms in Rivers State depends largely, on their market-sensing capability. The study recommends that hospitality firms in Rivers State that seeks improved innovativeness in terms of product innovation, process innovation, market innovation, behaviour innovation and strategic innovation should install and utilize systems that improve their market-sensing capability.

Keyword: Behaviour Innovation, Market Innovation, Market-Sensing Capability, Process Innovation, Product Innovation, Strategic Innovation

Introduction

Marketing practice in today's overly competitive and increasingly disruptive operating context require firms to be anticipatory in their market-serving activities and programmes. They must sense shifting market conditions and adapt their operations accordingly, if they are to offer innovative profitable solutions. This requires finding newer better ways to determine changing market trends, and creating solutions for existing and emerging problems. However, firms can surmount this challenge if they are quick to detect shifts in market conditions and correctly interpret the meaning and implication of such shifts for their future and fortunes. The Covid-19 pandemic has impacted the world with far-reaching effects; the true range of which can only be imagined (Ateke, 2021). It has upended lives, shuttered businesses, realigned markets, and lay bare, the competence or otherwise of firms and governments. The pandemic has also paved way for long-term economic power-shifts in several ways than is presently discernible. Indeed, Covid-19 has disrupted economic activities, forced firms to rejig business models; and pay more attention to collecting, interpreting and utilizing market intelligence (Ateke, 2021).

Firms must gather and interpret market intelligence, and make sense of trends identified, and use them to adapt marketing operations. This means that marketing resources ought to be harnessed only after the firm has sensed and made sense out of market intelligence. Stern et al. (2007) observe that the increasing amounts of information about the content and structure of the business environment has rendered it complex. This complexity is worsened by plastic operating conditions, quickened technological advances, and presently, global health concerns; which have disrupted business activities and underscored the need for firms to seek sustainable competitiveness through innovativeness (Ateke & Nwulu, 2021).

Long-term survival and profitable growth in today's mercurial operating environment is anchored on anticipating and responding appropriately to market disruptions. The ability of firms to sense market shifts and refocus marketing programmes and policies smartly and seamlessly has become a minimum benchmark for sustained growth and robustness and route to escape extinction (Ateke & Nwulu, 2021). Previous studies suggest that market-sensing capability confer positive outcomes on firms. Ebenuwa (2021) report that market-dynamics sensing relates to marketing resilience; while Ateke and Didia (2017) connected market sensitivity to business wellness. Lindblom et al. (2008) linked market-sensing to opportunity seizing, value creation, and adaptability. Marketing-sensing capability is also connected to superior value delivery (Cirjevskis, 2019; Day, 1994); responsiveness to changing market conditions (Teece, 2012); organizational renewal (Teece et al., 1997); and product and business model innovation (Susanto, 2019; Alharbi & Wang, 2016; Linjconsin & Jaaji, 2010).

This study however, joins the discourse on market-sensing capability and innovativeness by examining the nexus between the variables in hospitality firms in Rivers State. The study is necessitated by the need to determine how hospitality firms are achieving sustainable profitable growth in spite challenges of the Covid-19 pandemic which roiled the business-scape and has orchestrated new business models, rules, procedures and methods.

Sociological Baseline Theory

This study on market-sensing capability and innovativeness of hospitality firms is anchored on the absorptive capacity theory (Cohen & Levinthal, 1990). Absorptive capacity theory postulates that firms' improve their competitiveness by understanding the value of new market intelligence, and incorporate and utilize same in their operations. The theory assumes that firms can become more innovative, adaptive and perform better if they assimilate and deploy new knowledge in their operations. Implicit in this theory is that, firms with expertise in identifying, assimilating and applying new knowledge will outperform rivals that do not possess such expertise. The theory is built on the premise that assimilating and utilizing new knowledge requires firms to develop a knowledge base by: (1) conducting own research and development; (2) deriving new knowledge from own current operations; (3) borrowing knowledge from other firms or research institutes; (4) acquiring new knowledge by purchasing new equipment, hiring new talents, or training current employees in the use of new methods. In essence, absorptive capacity is helpful to firms because it enables the deployment of knowledge created in one period, for use in another (Miles, 2012).

Absorptive capacity theory is adopted as a baseline theory for this study in lieu of its anchorage on the necessity for firms to identify, incorporate and utilize new knowledge in their operations. In essence, possessing the ability to sense new knowledge, as well as incorporating and using the new knowledge help firms to build strong knowledge base; set up a knowledge culture in which everyone sees the importance of learning and using new knowledge to reach goals; monitor the environment to identify better and newer ways of doing things; select knowledgeable people who can adapt and modify new knowledge for the firm; create teams that promote the acceptance and use of new knowledge; and monitor the progress of new knowledge, keep track of successes and failures, and use that intelligence to keep the cycle.

Market-sensing Capability

The ability to identify changing market conditions and the capacity to alter products, processes, practices or strategies in order to remain relevant in the operating environment is a perennial challenge of firms. To address this challenge, firms monitor and scan their environments to identify opportunities (Takahashi et al., 2016) that could be explored; and threats that must be circumvented. Market sensing capability is a collection of routines that shape how, and what information a firm assimilates, how it interprets the information, and what actions it considers appropriate (Stern et al., 2007). Contemporary firms unceasingly scan their environment to identify promising market opportunities for exploitation (Takahashi et al., 2016). This attitude is in lieu of the challenge to be abreast with changing market requirement and the need to alter marketing programmes and practices to remain fit. Market-sensing capability enable firms acquire, interpret, and act on information about their operating milieu. Thomas et al. (1993) suggest that market-sensing capability reflects a "reciprocal interaction of information seeking, meaning ascription, and action." Market-sensing capability is thus a multidimensional construct, based on the interplay of meaning and action (Weick et al., 2005).

Highly developed market-sensing capability enable firms to better assimilate, analyze and communicate a greater amount and variety of information that lead to a wide range of responses to environmental conditions (Popadiuk et al., 2018; Stern et al., 2007). It also enhances firms' ability to identify unserved, underserved and unsatisfied market segments; competitors' offerings that are not fulfilling market requirements; and channels through which to route offerings (Alharbi, 2015). Market-sensing capability thus comprise analytical systems that learn, filter, shape, and calibrate opportunities; including all processes that help firms collect and analyze information to learn about customers, competitors, channel members and other environmental forces and factors (Wagner et al., 2017). This is however, fostered by perceived market turbulence, an open-minded organizational culture and team functional diversity (Teece, 2012).

Mama and Onuoha (2020) and Lindblom et al. (2008) view market-sensing is an essential futuristic behaviour that align firms to bridge information gaps about short and long-term environmental shifts. It provides intelligence about emerging market disruptions and broader environmental awareness that enable firms avoid risks or overturn threats into opportunities (Ateke & Nwulu, 2021). Companies' ability to sense market opportunities is gaining increased attention in recent times based on the notion that awareness of environmental disruption facilitates the contrivance of efficiently effective responses (Rohrbeck, 2011). Mama and Onuoha (2020) contend that market-sensing is an essential capability that firms must acquire to navigate the market; and reduce the effects of incremental and abrupt market shifts on their operations. Hence, identifying, exploring and interpreting market Intelligence is the core of market-sensing; and firms must create protocols to scan and keep in touch with market trends that may be exploited for innovative solutions.

Innovativeness Conceptualized

Innovativeness is a widely studied construct in different fields, including management, psychology, economics, sociology and science; and is conceptualized differently to suit the particular field (Fubara, 2020). It however, comprises the entire process that begins with an idea and continues through all steps to develop a market-worthy product that improve standard of living and economies (Ateke & Harry, 2021). Fubara (2020) states that contemporary conceptualizations present innovativeness as "consisting all scientific, technical, commercial and financial steps necessary for successful development and marketing of new or improved products, the commercial use of new or improved processes or equipment or the introduction of a new approach to social service." It is a process that provides added value and novelty through new market, procedure, solution or product development (Mcfadzean & Shaw, 2005). Innovative capability is the hallmark of holistic value creating dynamics in which opportunities for change are exploited and new ideas are generated, translated and implemented (Yam et al., 2011). Innovativeness enables value differentiation and confers sustainable competitiveness on firms in the new economy (Ateke & Harry, 2021; Jaesu et al., 2015). Thus, non-innovative firms cannot survive the vagaries of today's technology-driven and pandemic ravaged markets.

Taking a cue from Chen and Sawhney (2010), Ateke and Harry (2021) decompose innovativeness into product innovation, process innovation, market innovation, behavior innovation, and strategic innovation. These are adopted as dimensions of innovativeness in this study. The components are however not mutually exclusive, as product innovation and market innovation are interlinked and are both market-based; while behaviour and process innovation are internally focused, and form the basis for product and market innovation. Strategic innovation highlights a firm's aptitude to recognize and take advantage of external opportunities timeously; in order to deliver innovative solutions that meet market requirements and explore new markets through novel processes, behaviours and strategies (Wang & Ahmed, 2004).

Product innovation describes the perceived uniqueness of products, their superior advantage, the behavior change they require, or consumer's learning required to use them (Jaesu et al., 2015). Innovative products are defined by their perceived newness, originality, or uniqueness (Henard & Szymanski, 2001). Product innovation could be: improvement on existing products or creation of new ones. Change in customers' tastes and expectations of existing products, over time, may trigger the need for product improvement. No product remains the same from introduction to decline; they necessarily undergo modification to meet the demand of the time (Fubara, 2020). Successful product innovation is achieved by prioritizing consumers' needs; and then satisfying those needs by developing unique products. A product's newness to the firm; the market's newness to the firm; a product's superiority to competing products and the adoption difficulty experienced by customers are measures of product innovation (Lee & O'Connor, 2003).

Process innovation represent the activities involved in providing new solutions to existing problems or performing existing business processes in markedly different ways that generates highly beneficial results. It is a new or significantly improved approach to carrying out business processes that result in increased productivity and cost reduction (Sidhartha & Maheshkumar, 2015, as cited in Ateke & Harry, 2021). Developing new operational processes or techniques, new equipment, or software are aspects of process innovation. Innovative processes facilitate methods, designs and techniques involved in producing quality products from input resources (Fubara, 2020). High quality products are often the result of innovative processes. Processes innovation is thus important to firms because it confer the ability to take advantage of resources and competences; and ability to (re)combine and (re)configure resources and capabilities to meet prevailing market requirements (Wang & Ahmed, 2004).

Market innovation encompasses novelty related to market research, advertising and promotion, as well as identifying and exploiting new market opportunities (Ateke & Harry, 2021). It involves applying new approaches that enable a firm to exploit new market(s). A firm can enter a new market with products that have cutting-edge technological content; or expand its market share in an existing market, using existing products, but with the adoption of new marketing programmes (Ateke & Harry, 2021). Either way, the firm could engage new competitors in a new or existing market (Wang & Ahmed, 2004). Though treated as different components of innovativeness, market innovation and product innovation are intricately inter-twined; and market innovation is often studied as product-market innovation. However, while the central focus of product innovation is product newness, market innovation emphasizes the novelty of market-oriented approaches (Ali et al., 1995).

Behavior innovation refer to the development and application of novel ideas and procedures in individuals' work, work unit, or firm; and results in innovative culture, and overall receptivity to new ideas (Ateke & Harry, 2021). Innovative behaviour is the basis of novel outcomes (Wang & Ahmed, 2004). Individuals or groups within a firm can apply innovative behaviour; hence, herald the introduction of new ideas, or making an existing idea work better (Ateke & Harry, 2021). Innovative behaviour may thus be observed at the individual, team and management levels; and may reflect behavioural commitment (Avlonitis et al., 1994). Innovative individual behaviour is a normally distributed underlying personality construct that is interpreted as a willingness to change; while innovative team behaviour is the ability of teams to adapt to change or willingness to change (Lovelace et al., 2001). Managerial innovativeness on the other hand, encompasses management's readiness to change, and dedication to encourage new approaches to solving problems, as well as willingness to promote new ideas (Lovelace et al., 2001).

Strategic innovation involves developing new competitive strategies that create value for the firm and its stakeholders. It involves redefining what a firm is and what it stands for, to create fundamentally different approaches to business operations (Markides, 1998); and provide unique solution to new and existing problems. The redefinition of a business may result in new sets of behaviour, methods and processes of conducting business operations, and developing products and markets (Ateke & Harry, 2021). Gaps in industry positioning may be identified and exploited to grow into new mass markets (Wang & Ahmed, 2004). Strategic innovation thus, focuses on determining the firm's ability to manage ambitious objectives, and identify disparities between these ambitions and existing resources in order to optimize resource utilization and goal attainment (Wang & Ahmed, 2004).

Market-sensing capability and Innovativeness

Firms can become more innovative and achieve sustainable competitiveness by scanning their operating milieu, and identifying and interpreting trends (Foley & Fahy, 2009). Healthy business outcomes have been linked to market-sensing capability of firms. Innovativeness is a prerequisite to survival and growth; and market-sensing entrench innovative culture in firms by enhancing their ability to identify opportunities; and enabling appropriate responses that align the firm and its resources to current and emerging market realities (Ateke & Nwulu, 2021). Market-sensing capability enable firms seize opportunities, create value, and adapt to changing market conditions (Lindblom et al., 2008). It enhances firms' capacity to undertake activities required to learn about market conditions and enable superior value delivery (Lindblom et al., 2008); facilitate appropriate response to changing market conditions; exploitation of new opportunities; engagement with customers and cultivation of strong bonds with collaborators (Teece, 2012).

Market-sensing capability is essential to superior customer value creation (Day, 1994) because it allow firms to identify and assess emerging opportunities; and take advantage of them (Cirjevskis, 2019). Ateke and Didia (2017) suggests that market-sensing capability lead to continuous learning and knowledge accumulation through ongoing collection of market intelligence which is used to create superior value. It keeps firms continually updated about market conditions and requirements, and facilitates the contrivance of marketing actions that promote innovation (Linjconsin & Jaaji, 2010). Market-sensing capability facilitates market orientation and results in improved responsiveness to market conditions (Ateke & Didia, 2017). It is also associated with organizational renewal (Teece et al., 1997); effective efficiency (Vorhies & Morgan, 2005); and product and business model innovation (Cirjevskis, 2019; Susanto, 2019; Alharbi & Wang, 2016).

Additionally, firms provide unique value by offering products that match customers' requirements, at the right time; thus demonstrate that they are sensitive to customers' value requirements (Ateke & Nwulu, 2021). Achieving this however, require firms to constantly listen to, and respond to customers. Anticipating customers' requirements and creating value that is consistent with those requirements fuels innovativeness. Innovativeness is thus a cornerstone of, and a natural outcome of value creation (Ateke & Harry, 2021). Consequently, awareness of the operating environment is associated with innovativeness (Fubara, 2020; Jokubauskienė & Vaitkienė, 2017; Hao et al., 2016). The foregoing suggests that market-sensing capability will relate to innovativeness of hospitality firm. However, for the purpose of statistical analysis and interpretation, the study hypothesizes as follows:

H_1: Market-sensing does not significantly relate to product innovation of hospitality firms.
H_2: Market-sensing does not significantly relate to process innovation of hospitality firms.
H_3: Market-sensing does not significantly relate to market innovation of hospitality firms.
H_4: Market-sensing does not significantly relate to behaviour innovation of hospitality firms.
H_5: Market-sensing does not significantly relate to strategic innovation of hospitality firms.

Methodology

The aim of this study was to examine the correlation between market-sensing and innovativeness of hospitality firms in the new normal. The study believes that the physical senses can capture reality (realist ontology); and that knowledge is concrete and transferable (positivist epistemology). The study also believes in the deterministic nature of man's interactions with the environment, hence; rely on a quantitative approach to acquire primary data (nomothetic methodology) (Saunders et al., 2019; Creswell & Creswell, 2017; Sekaran & Bougie, 2016). The study was conducted in a natural setting; so, the researcher did not control the research elements. The study thus adopted a descriptive research design.

The population of the study comprised hospitality firms in Rivers State. 20 firms in 4 categories (Food and Beverages; Travel and Tourism; Lodging; and Recreation) of hospitality firms were surveyed. To avoid lopsidedness in data collection, and without any intention to compare outcomes, 5 firms were surveyed from each of the 4 categories. A total of 140 respondents were surveyed, on a sample frame of 7 respondents per firm. However, the final analysis of the study was based on data gleaned from 107 respondents. A structured questionnaire served as instrument of primary data collection. The content validity of the instrument was attained by adapting existing scales used in previous works; and through the opinion of a jury of experts; while its internal consistency was determined via the Cronbach's Alpha test, with a threshold of 0.70 set by Nunally (1978). Table 1 below provides a summary of the results of the reliability analysis. The Pearson Product Moment Correlation served as the test statistic, relying on the Statistical Package for Social Sciences (SPSS) 22.0.

Table 1: Summary of reliability of study instrument

Variables	Dimensions	No. of Items	Cronbach's Alpha
Predictor variable	Market-sensing capability	8	0.751
Criterion variable	Innovativeness		
	Product Innovation	5	0.790
	Process Innovation	5	0.840
	Market Innovation	5	0.771
	Behaviour Innovation	5	0.720
	Strategic Innovation	5	0.740

Source: SPSS output (2021).

Table 1 shows that the instrument used for the study passed the Cronbach's reliability threshold of 0.70 suggested by Nunally (1978). This means that the instrument is reliable and meets the required standard of precision and clarity; and that it can provide the same results repetitively.

Results and Interpretation

Table 2: Correlation matrix of market-sensing capability and proxies of innovativeness: Correlations

		Market-sensing capability	Product Innovation	Process Innovation	Market Innovation	Behaviour Innovation	Strategic Innovation
Market-sensing capability	Pearson Correlation	1	.788**	.783**	.822**	.738**	.721**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000
	N	107	107	107	107	107	107
Product Innovation	Pearson Correlation	.788**	1	-	-	-	-
	Sig. (2-tailed)	.000	.000	-	-	-	-
	N	107	107	107	107	107	107
Process Innovation	Pearson Correlation	.783**	-	1	-	-	-
	Sig. (2-tailed)	.000	-	.000	-	-	-
	N	107	107	107	107	107	107
Market Innovation	Pearson Correlation	.822**	-	-	1	-	-

	Sig. (2-tailed)	.000	-	-	.000	-	-
	N	107	107	107	107	107	107
Behaviour Innovation	Pearson Correlation	.738**	-	-	-	1	-
	Sig. (2-tailed)	.000	-	-	-	.000	-
	N	107	107	107	107	107	107
Strategic Innovation	Pearson Correlation	.721**	-	-	-	-	1
	Sig. (2-tailed)	.000	-	-	-	-	.000
	N	107	107	107	107	107	107

**. Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS output (2021).

Table 2 shows the results of correlation analysis between market-sensing and proxies of innovativeness (product innovation, process innovation, market innovation, behaviour innovation, and strategic innovation). The results demonstrate that market-sensing positively relates to all the measures of innovativeness. Specifically, Table 2 shows that market-sensing has strong positive relationship with product innovation, process innovation, behaviour innovation and strategic innovation; with correlation coefficients of 0.788, 0.783, 738 and 0.721 respectively; and a very strong relationship with market innovation with a correlation coefficient of 0.822. The probability value for correlation between market-sensing and all the proxies of innovativeness is 0.000 < 0.05 which suggests that market-sensing has statistically significant association with innovativeness of hospitality firms in the new normal. The study thus rejected the null hypotheses earlier formulated. In other words, market-sensing capability relates to innovativeness of hospitality firms through market, product, process, behaviour and strategic innovation.

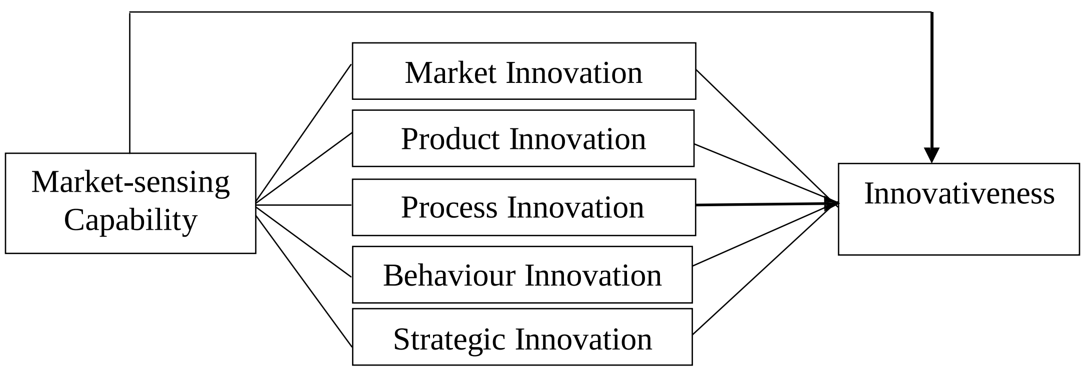

Fig. 1: Heuristic model of Market-sensing Capability and Innovativeness of Hospitality Firms

Discussion of Findings

This study examined the correlation between market-sensing capability and innovativeness of hospitality firms in the new normal. The empirical analyses conducted reveals that market-sensing capability has strong, positive and statistically significant connection with innovativeness through market innovation, product innovation, process innovation, behaviour innovation and strategic innovation. The findings align with reports of prior studies which advance market-sensing capability as a potent driver of continuous learning and knowledge accumulation through ongoing collection of market intelligence which is used to create superior value (Ateke & Didia, 2017); and give credence to the notion that market-sensing capability facilitate market orientation and results in improved responsiveness to market conditions. Similarly, the findings are in line with the findings of Jokubauskienė and Vaitkienė (2017) that market knowledge (accumulated through market-sensing capability) impacts open innovation process of firms.

The findings also corroborate the position that marketing-sensing capability relates to organizational renewal and responsiveness (Fang & Zou, 2009); business model innovation (Cirjevskis, 2019); product innovation and company growth (Alharbi & Wang, 2015). In Addition, the findings cohere with the position of the dynamic capabilities theory that firms' ability to identify market opportunities, and capacity to seize them, creates a culture of innovation (Teece, 2012). The position that marketing-sensing capability enable firms to refine markets, products, processes, behaviours and strategic postures; which is observed through internal movements that results in economies of scale and efficient orchestration of resources (Popadiuk et al., 2018) is validated by the findings of this study. The findings further confirm the statement that through market-sensing capabilities, firms gain intelligence about current and emerging market conditions; as well as broad environmental awareness that allows them to organize to avoid risks or overturn threats into opportunities (Mama & Onuoha, 2020; Lindblom et al., 2008). Firms that possess highly developed marketing-sensing capabilities better assimilate, analyze and communicate greater amounts and variety of information that leads to a wide range of responses to market shifts (Stern et al., 2007); enhance their ability to identify unserved, underserved and unsatisfied market segments; and channels through which to route offerings (Alharbi, 2015).

Conclusion and Recommendations

Advances in technology and global health concerns orchestrated by the Covid-19 pandemic have occasioned remarkable disruptions to business operations; creating both threats and opportunities for firms, depending on their resources and how well they are able to utilize them to respond to market conditions. Firms often become more innovative in the face of adversity; they figure out creative ways of obtaining, combining, and deploying resources in ways that adequately align their operations to their operating context. This innovativeness is however, enhanced by their ability to identify and assess current and emerging opportunities and take advantage of them. New products and processes are developed mostly in response to sensed shifts in the environment. Therefore, firms become more innovative and achieve sustainable competitiveness, mostly by scanning, identifying and interpreting trends in the market.

This study focused on assessing how market-sensing capability relates to innovativeness of hospitality firms in Rivers State. In view of the results of the empirical analysis and the discussion of findings, which situated the outcomes within extant literature, the study concludes that market-sensing capability strongly relates to innovativeness (market, product, process, behaviour and strategic innovation) of hospitality firms; and that innovativeness of hospitality firms largely depend on their market-sensing capabilities. The study thus recommends that hospitality firms that seek to improve their innovativeness should develop capabilities that enables them continually monitor, gather and interpret market intelligence relating to customers, competitors, regulators, collaborators and other forces and factors in their operating environment.

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