

Strategic Innovation Capabilities and Their Effect on Business Growth and Competitive Positioning in Emerging Markets

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Abstract

Background: Emerging markets have become a significant driver of global trade and economic growth, and local businesses need to shift from a cost advantage to developing solid innovation capacity to handle the increased competition and dynamism in the global market. The purpose of this study is to explore the relationship between strategic innovation capabilities and business growth and positioning in emerging markets. Research Problem: Firms in these areas face institutional weakness, resource constraints, and heavy competition; but the literature on innovation capability has tended to focus on it as a one-dimensional construct and has largely failed to consider which aspects of capability and which barriers are most important for performance. Methodology: A convergent mixed-methods design of 184 cross-sectional senior executive surveys and 28 semi-structured interviews. Results: Five capability dimensions are found: strategic orientation, market sensing, technological capability, resource reconfiguration, and collaborative networking. Collaborative networking is most influential on competitive positioning, while strategic orientation and technological capability are most influential on business growth. Moreover, barriers of regulatory uncertainty and shortages of finance become the most significant constraints, which limit competitive positioning. Contribution: This study presents a comprehensive model that connects capability dimensions, external barriers and dual performance outcomes, suggesting priorities for managers and policymakers to promote innovation in the face of resource limitations.

Keywords: Strategic Innovation Capabilities; Dynamic Capabilities; Business Growth; Competitive Positioning; Emerging Markets; Mixed Methods.

I. INTRODUCTION

Emerging markets have come to make up a large share of global output and are growing in size even more rapidly than they do in output or trade in global demand. In these contexts, growth is no longer just about cost leadership or sheltered home markets for companies. Domestic economies are reopening and international competitors are making their way in, companies need to develop the ability to innovate new products, optimise processes and be able to react quickly to changing market dynamics (Hoskisson et al., 2000; Peng et al., 2008).

Innovation has thus become a significantly more strategic task than just a technical role. Strategic innovation capabilities include the organizational skills that allow a company to focus innovation on long-term goals, look for innovation opportunities, acquire technological skills, reorganize resources and engage in alliances with external organizations (Quintero-Sepúlveda & Zúñiga Collazos, 2025). These are different in essence from one-off, isolated innovations. While the emergence of a new product can be the result of a lucky accident or a current external factor, an innovation capability is a recurring organizational process that enables organizations to continue to deliver innovation over time. This perspective is well supported by the dynamic capabilities view, which focuses on how companies sense, seize, and transform in dynamic markets (Teece, 2007).

The structural characteristics of operating in emerging markets include a developing formal institutional framework, financial resources which are often limited, scarce skilled labor and volatile market conditions. In such circumstances, certain capacities may operate in a different manner than in the advanced economies. Managers, in turn, require empirical understanding of the dimensions of capabilities that are most important and which are most likely to be impeded by external factors. Recent literature has grown more and more focused on the relationship between innovation and dynamic capabilities and firm performance in emerging economies, including those studies on small and medium enterprises (SMEs) in Latin America as well as regional family businesses; however, three gaps stand out: Firstly, many of the previous studies do not separate the various dimensions of innovation capability and thus do not assess what specifically contributes to innovation performance. The second is that external barriers are often considered separately from capabilities and without taking into account how institutional and resource constraints diminish the ability to build capability. Third, as noted, previous studies have focused on financial outcomes and ignored competitive positioning, as defined here as a firm's relative position to other firms in the market.

To our best knowledge, a small number of studies take a more holistic approach to the integration of capability dimensions, barriers, and dual performance outcomes in a single approach. To fill these gaps, this study focuses on the relationship between strategic innovation capabilities and business growth and competitiveness positioning in emerging markets. The research aims at three points, namely:

- To determine the main dimensions of capabilities for strategic innovation in emerging-market firms.
- To explore the barriers to these capabilities in the environment and resources.
- To measure the unique contribution of these skills to business development and competitive advantage.

This paper has three major contributions to the literature. First, it introduces and pilots a multi-dimensional framework consisting of five different capability dimensions. Secondly, it shows that each of these dimensions has differential effects on business growth as compared to its competitors' positioning. Third, it adds innovation barriers directly to the capabilities, showing exactly what is stopping the return on organizational innovation investments. For these purposes, a convergent mixed methods design is used: a cross-sectional survey of 184 senior

executives is used to test the hypothesized relationships quantitatively, and 28 semi-structured interviews are used to gain qualitative insight into the underlying relationships. The results suggest that strategic orientation and technological ability are key factors in growth, collaborative networking leads to better competitive positioning, and external barriers reduce market positioning.

The remainder of this paper is structured as follows: Section 2 reviews the relevant literature; Section 3 details the conceptual framework and hypotheses; Section 4 outlines the research methodology; Section 5 presents the empirical results; Section 6 discusses the theoretical and managerial implications; and Section 7 concludes with study limitations and future research directions.

II. LITERATURE REVIEW

Strategy and Innovation in Emerging Markets

The salient features of emerging markets are economic transformation, developing institutional structures, and the differential allocation as well as access to resources. The study of strategy in these economic contexts has been based on several theoretical bases – such as the institution-based view and the resource-based view – that have all shown that firms need to constantly adjust to competitive forces in the market and to institutional change (Hoskisson et al., 2000). The institutional view emphasizes that strategic decision-making is governed by formal and informal rules, resulting in different strategic trajectories of firms in different institutional environments. In an innovation sense, this means that capabilities are not built in ideal circumstances, but rather within constraints including poor support, uncertainty around regulations, and a shortfall in funding sources; thus, strategic knowledge gained from the advanced economies is not necessarily transferable without careful contextualization (Peng et al., 2008).

Strategic Innovation Capabilities

The resource-based approach suggests that the foundation for a long-lasting competitive advantage is through valuable, rare, and inimitable resources (Barney, 1991). The idea of dynamic capabilities is an extension of this concept and refers to the routines and processes within an organization that are needed to integrate, create and reconfigure internal and external competencies in volatile markets (Teece et al., 1997). These capabilities translate into specific organizational processes: product development processes, processes of managing alliances and processes of strategic decision making (Barreto, 2010). Teece divides them into three basic micro foundations: sensing opportunities and threats, seizing opportunities, and transforming or reconfiguring the enterprise.

The principles of innovation are applied directly to the domain of innovation in innovation capabilities. The empirical studies on small and medium sized enterprises (SMEs) in Latin America show how innovation capacity is inextricably linked to the general business strategy, and that it is strongly shaped by the volume of investment, managerial barriers and technological trends (Quintero-Sepúlveda & Zúñiga Collazos, 2025; Quintero-Sepúlveda et al., 2025). On the academic basis, we conceptualize strategic innovation capabilities as an integrated collection of

organizational capabilities to guide, create and transform a firm's innovation process over time. Based on existing literature, five core dimensions are developed. The first dimension is strategic orientation, which mirrors the extent to which executive leadership sets long-term innovation objectives, allocates proper resources and connects innovation programs with the overall business strategy. The second dimension is market sensing—systematically observing, analyzing and interpreting customers' needs, competitor actions and other macro-environmental changes to reveal new market opportunities and threats (Teece, 2007). Technological capability in the third dimension refers to the ability to create, introduce and maintain technologies, backed by dedicated research and the ability to absorb and incorporate new technical information (Todorova & Durisin, 2007; Zahra & George, 2002). The fourth dimension is resource reconfiguration, which reflects the capacity of the organisation to quickly mobilise, deploy and recombine its resources, processes and structures (Barreto, 2010). Collaborative networking is the fifth dimension of the relational capacity to cooperate with external parties, e.g., by linking to suppliers, customers, and academic institutions, in order to gain access to important knowledge and resources not available internally (Zahra & George, 2002).

Capabilities, Business Growth, and Competitive Positioning

Business growth is defined as a continuous and progressive improvement in sales value, profit, market size and customer base over time. Competitive positioning, on the other hand, is a firm's competitive position compared to the other firms in the industry, in terms of customer value creation, product differentiation and market share. Resource based logic states that strong capabilities drive market advantages and dynamic capabilities help companies maintain market advantages in a changing environment (Barney, 1991; Teece et al., 1997).

In emerging economies, empirical evidence has been consistently found to associate innovation capability with financial performance (Cevallos & Sánchez, 2024). The impact on performance, however, is not likely to be consistent for all the dimensions of capability. The three elements of strategic direction and market sensing, technological capabilities and product-process benefits, and collaborative networks and access to external positions that can't be created from within, create strategic trajectory and alignment, technological capabilities and product-process advantages, and collaborative networks and external positions that can't be created internally. Therefore, the response to different capability inputs can vary in terms of growth and competitive positioning.

Barriers to Innovation in Emerging Markets

Firm capabilities are substantial but their actual value may be seriously reduced by environmental and resource-based barriers. The lack of institutions, the uncertainty of regulations and policies further increase operational risk and narrow the strategic space that firms have. Moreover, the lack of adequate financial resources and well-trained personnel restricts ongoing investment in high-tech technology and human resources. In emerging-market SMEs, there is evidence that management challenges and funding limitations significantly influence the relationship between innovation competences and returns on investment (Quintero-Sepúlveda et al., 2025). Therefore, external and internal barriers need to be assessed together with capabilities and not separately.

Although previous literature has shown how important innovation and dynamic capabilities are for firm performance and how different the context of operating in emerging markets is, a number of critical gaps remain. Specifically, it is rare that studies break down innovation capabilities into specific operational dimensions, do not include barriers in capability models, and focus mainly on financial rather than competitive positioning. This study is aimed at filling these combined gaps in an integrated conceptual framework.

III. CONCEPTUAL FRAMEWORK

This study's conceptual framework consists of three primary elements that assess how organizations deal with new market conditions. The five capability dimensions – strategic orientation, market sensing, technological capability, resource reconfiguration and collaborative networking – make up the first component. The second part is designed to record the two aspects of business expansion and competitive position. The third one is the introduction of innovation barriers as negative factors in addition to the organizational capabilities. The control variables are firm size and firm age.

H1: Each strategic innovation capability dimension is positively related to business growth.

H2: Each strategic innovation capability dimension is positively related to competitive positioning.

H3: Innovation barriers are negatively related to business growth and to competitive positioning

The structural model links the core dimensions to business growth and competitive position and the negative moderation of innovation barriers is represented as shown in figure 1.

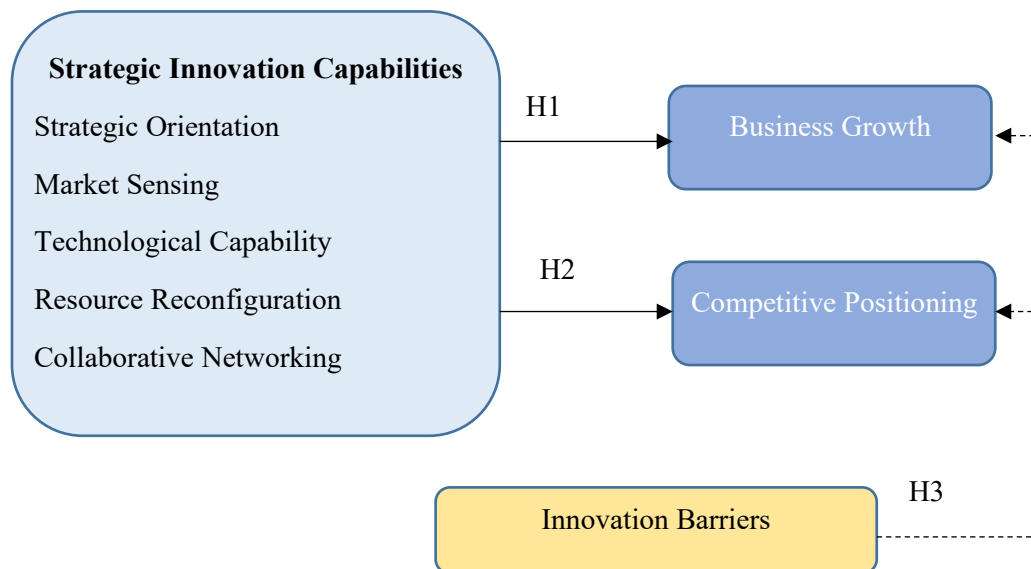


Figure 1: Conceptual Framework of the Study

The first goal on dimensions is tackled with the measurement of the five dimensions and qualitative interviews. The second objective of barriers is dealt with in H3 and the ranking of barriers. H1 and H2 will address the third objective of impact assessment.

IV. METHODOLOGY

Research Design

This study uses a convergent mixed-methods design (Figure 2) to explore the relationships between strategic innovation capability, barriers, and performance results. Cross-sectional executive survey was used to test the quantitative hypothesis while semi-structured interviews were used at the same time to gather depth of data about the underlying mechanisms and contextual barriers. Data on each strand were analysed separately prior to final integration in the interpretation stage. This method is especially appropriate for use in emerging market environments because the quantitative survey enables the assessment of the size and statistical significance of the effects obtained in a large sample, while the qualitative interviews clarify how and why firms develop and use the capabilities in conditions of constraints.

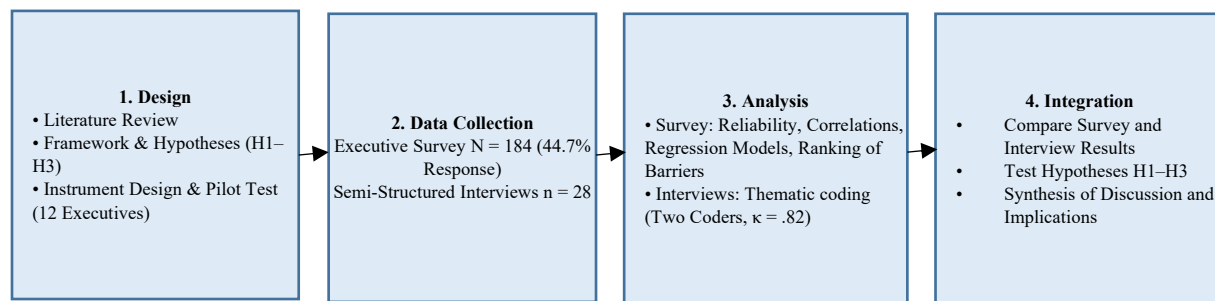


Figure 2: Research design detailing the four stages of the convergent mixed-methods approach

Sample and Data Collection

The target population included senior executives of medium and large sized companies in emerging economies, with at least five years of operating experience and 50 employees in the company. The key informants selected were chief executive officers, managing directors, heads of strategy and innovation directors, as they had a comprehensive view of corporate strategy and business performance. A total of 184 questionnaires were retrieved from the initial mailing of 412 to executives, giving a 44.7% response rate. The sample comprises a variety of industries, including manufacturing (34%), information technology and digital services (22%), financial services (16%), retail/consumer goods (16%) and healthcare (12%). In terms of firm size distribution, 46% of the firms had between 50 and 249 employees, 31% had 250-999 employees, and 23% had 1000 or more employees. The respondents were chief executives or managing directors (38 %), other senior executives (34 %) and heads of strategy or innovation (28 %). No significant differences were found when comparing the results from the early and late respondents, suggesting that non-response bias was limited. The survey data was supplemented with data from 28 senior executives representing 28 separate companies that were selected using purposive sampling to ensure representation by major industry and company size. Individual interviews ranged in length from 35 to 50 minutes and followed a semi-structured protocol that had been developed and centered on priorities for innovation, skill building, network participation, operational barriers, and results.

Measures

Each of the survey constructs was assessed with multi-item scales with a 5-point Likert scale

ranging from 1 "strongly disagree" to 5 "strongly agree. Each of the five dimensions of strategic innovation capability (strategic orientation, market sensing, technological capability, resource reconfiguration, collaborative networking) was assessed with five items taken from previously developed instruments in the field of dynamic capabilities and innovation. Business growth was assessed using four measures that each reflect the growth of business over the previous three years in terms of sales growth, profitability growth, market growth, and growth of customers. Four items were used to measure competitive positioning including market share, product differentiation, customer value creation and overall competitive position against primary competitors. Six items were used to assess innovation barriers, including financial constraints, regulatory burden, lack of talent, poor technological support, market volatility, and risk aversion of management culture. Firm size (measured by employee count) and firm age (years in operation) were incorporated into the models as control variables to control for potential structural size and maturity effects. A pilot test was conducted with 12 executives, a small number of whom were asked to complete the survey instrument to fine-tune the wording with a view to increasing clarity and contextual appropriateness.

Data Analysis

The quantitative data processing adopted a sequential analytical process of three steps. First, the reliability of the instrument was assessed by Cronbach's alpha and bivariate correlations were done in addition to descriptive statistics. Second, several ordinary least squares (OLS) regression models were estimated, with the standardized variables in order to make it possible to compare the coefficients directly. Third, barriers to innovation were scored according to the mean severity score. Multicollinearity was not an issue because variance inflation factors (VIFs) were all < 2.0. Common method bias was tested using Harman's single factor test, which yielded a first factor of variance explained of 26.8% which is much below the recommended 50%. Two independent researchers transcribed the recordings of the qualitative interviews and thematically analysed the interviews. The inter-coder reliability was obtained by the Cohen's kappa coefficient ($\kappa = .82$) and, in case of disagreement, they reached consensus. Ethical considerations relating to informed consent and data confidentiality were carefully adhered to during the research process.

V. RESULTS

Reliability and Descriptive Results

The Cronbach's alpha coefficients of all measures were acceptable (ranging from .79 to .86). The dimension with the highest mean score among the five capability dimensions was strategic orientation ($M = 3.79$), and technological capability had the lowest mean score ($M = 3.43$). All five dimensions of the capability were found to be positively and significantly related to business growth and competitive positioning as shown in the bivariate correlation analysis. The innovation barriers index, on the other hand, had a strong negative correlation with both the performance outcomes.

Table 1: Descriptive Statistics, Reliability, and Correlations (N = 184)

Construct	Items	Mean	SD	Alpha	r with growth	r with positioning
Strategic orientation	5	3.79	0.63	.85	.55	.46
Market sensing	5	3.65	0.64	.83	.47	.41
Technological capability	5	3.43	0.66	.86	.54	.43
Resource reconfiguration	5	3.58	0.63	.84	.42	.38
Collaborative networking	5	3.71	0.63	.83	.45	.46
Innovation barriers	6	3.52	0.62	.79	-.17	-.31
Business growth	4	3.60	0.69	.84	–	.49
Competitive positioning	4	3.67	0.64	.79	.49	–

Table 1 presents the descriptive statistics, reliability coefficients, and bivariate correlations for all study constructs (N = 184). All correlations are significant at $p < .05$; all except the barriers–growth correlation are significant at $p < .001$.

Effects on Business Growth and Competitive Positioning

The regression model for business growth explained 51% of the total variance ($R^2 = .51$, $F = 22.6$, $p < .001$), whereas the model for competitive positioning accounted for 42% of the variance ($R^2 = .42$, $F = 16.2$, $p < .001$). For business growth, strategic orientation ($\beta = .29$, $p < .001$), market sensing ($\beta = .20$, $p < .001$), and technological capability ($\beta = .29$, $p < .001$) demonstrated significant positive effects. Conversely, resource reconfiguration ($\beta = .11$, $p = .095$) and collaborative networking ($\beta = .07$, $p = .294$) did not reach conventional significance levels. For competitive positioning, strategic orientation ($\beta = .22$, $p = .002$), market sensing ($\beta = .14$, $p = .027$), technological capability ($\beta = .17$, $p = .016$), and collaborative networking ($\beta = .18$, $p = .011$) were all significant positive predictors, while resource reconfiguration remained non-significant ($\beta = .09$, $p = .186$). Control variables—firm size and firm age—exerted no statistically significant effects in either model.

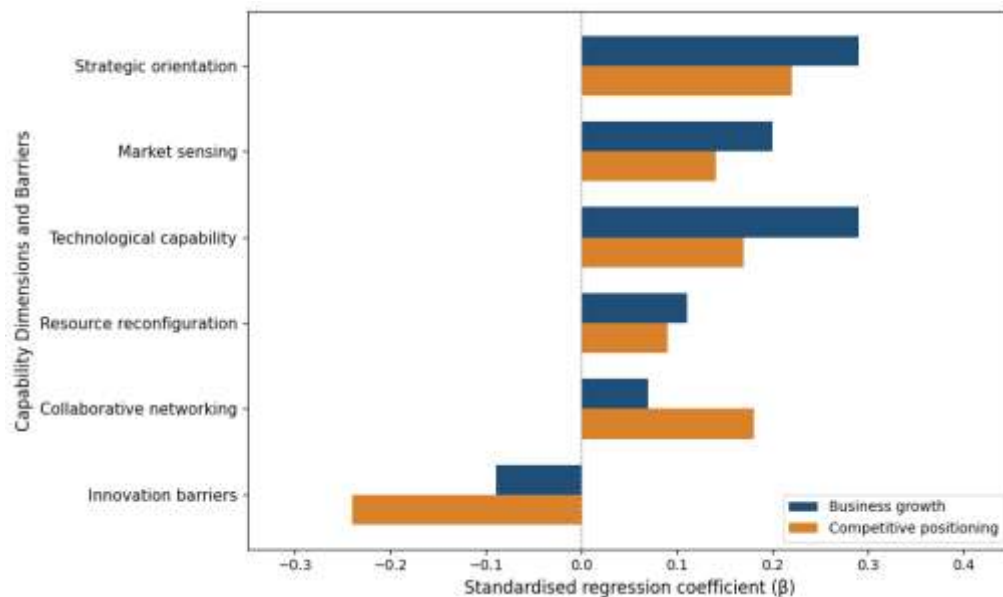


Figure 3: Standardised Effects of Capability Dimensions and Barriers on Business Growth and Competitive Positioning

Figure 3 displays the standardized effects of capability dimensions and barriers on business growth and competitive positioning. Asterisks show significance (* $p < .05$, $p < .01$, *** $p < .001$).

Barriers to Strategic Innovation Capabilities

Regulatory and institutional uncertainty ($M = 3.89$) and limited access to finance ($M = 3.85$) were identified as the most severe obstacles, with approximately 70% of executives rating them 4 or 5 on the scale. Shortages of skilled talent ranked third, followed by weak technology infrastructure, market volatility, and risk-averse management cultures. In the regression analysis, the barriers index demonstrated a robust negative effect on competitive positioning ($\beta = -.24$, $p < .001$) and a smaller negative association with business growth that did not achieve significance at the 5% level ($\beta = -.09$, $p = .087$).

Table 2: Ranking of Barriers to Strategic Innovation Capabilities

Rank	Barrier	Mean	SD	Rated 4–5	Interviews (of 28)
1	Regulatory and institutional uncertainty	3.89	0.79	70%	22
2	Limited access to finance	3.85	0.82	69%	21
3	Shortage of skilled talent	3.64	0.90	57%	17
4	Weak technology and R&D infrastructure	3.38	0.94	45%	12
5	Market and currency volatility	3.20	0.97	38%	10
6	Risk-averse management culture	3.14	0.86	36%	9

Table 2 presents the ranking of barriers to strategic innovation capabilities. Survey scores are on a five-point scale ($N = 184$). The last column shows the number of interviewees who raised each barrier.

Interview Findings

The qualitative interviews yielded four main thematic insights.. First, 24 of 28 interviewees emphasized that successful innovation strictly requires top leadership to establish a clear long-term strategic direction while protecting dedicated budgets. Second, 22 participants noted that institutional and financial constraints heavily dictated their trial scope, frequently compelling them toward smaller, lower-risk projects. Third, 21 interviewees noted that inter-organisational links with external suppliers, customers and universities were effective in bridging internal capability gaps for specialised skills and equipment. Fourth, 19 executives recognized the importance of reacting quickly to the volatility in the local market, to regulatory changes, and to varying customer needs. These qualitative results are similar to the survey results regarding strategic orientation, environmental barriers, networking, and market sensing.

Hypothesis 1 was supported in three of the five dimensions of capability (strategic orientation, market sensing, and technological capability). Four dimensions (strategic orientation, market sensing, technological capability, and collaborative networking) supported Hypothesis 2. Hypothesis 3 was supported for competitive positioning with the direct impact on business growth not reaching the significance threshold of 5%. Lastly, there was no statistical significance for any of the performance outcomes when resource reconfiguration was used.

VI. DISCUSSION

This study investigated the relationship between strategic innovation competency and business expansion and competitive strategy in emerging markets. The results validate the belief that innovation capabilities are critical to firm performance, but the impact of innovation capability varies depending on the dimension of the capability and the measure of performance.

Strategic orientation was essential for business growth, and it was also a strong predictor for competitive positioning, illustrating that innovation must not be left to a functional activity, but is an activity that must be driven by the executive's long-term view and protected funding. Both resulted from market sensing, which is crucial for firms in dynamic markets to monitor customer and competitor changes. Technological capability enhanced growth as well as positioning, thus establishing that internal research is key to the expansion of commercialization and market position. On the other hand, collaborative networking was important for positioning, but not growth. Qualitative results show that external collaborations, in addition to creating clearer skill gaps can provide differentiation in offerings, even if it takes longer for sales to increase. There was no statistically significant difference in either outcome for resource reconfiguration. This indicates that it is a secondary, 'meta-capability' rather than a direct force, or that operational shifts are more important in dynamic emerging markets.

The highest barriers were regulatory uncertainty, followed by insufficient financing, and the barriers index was significantly affecting the competitive positioning. This underlines the limitation of strategic options due to institutional voids. The lack of a significant association between barriers and business growth suggests that companies can still sell with generic demand even in the face of barriers.

The present study contributes to the dynamic capabilities literature by breaking down the innovation capabilities, incorporating institutional barriers and assessing dual performance outcomes. The findings imply a set of capabilities to be matched to a specific objective for managers: technological capability for growth and collaborative networks for positioning; staging projects to reduce risks. The results call for consistent policies, enhanced financing opportunities, and talent cultivation programs for policy makers.

VII. CONCLUSION

This study examined the strategic innovation capability's impact on business growth and competitive positioning in emerging markets. The research employed a convergent mixed methods approach including a survey of 184 senior executives and 28 semi-structured interviews, with a focus on five dimensions of capability, ranking of key barriers to the environment and testing of the effect of each capability on performance. The results indicate that Strategic orientation, Market sensing and Technological capability are determinants of business growth and assist in building competitive positioning by combining strategic orientation, Market sensing, Technological capability and Collaborative networking. In addition, uncertainty in the regulations and financial limitations became significant challenges, limiting competitive positioning.

This work's main contribution is a new framework that connects multidimensional

capabilities, external barriers, with dual performance outcomes, to illustrate the different strategic roles of different capabilities. There are some limitations to be noted: The data from the surveys is cross sectional and self-reported, so care should be taken when making causal inferences. Also, the sample is limited to a number of emerging economies and sectors, making it difficult to generalize across the sample. Future studies could include country-specific contexts, objective performance measures, and moderated mediation effects to explore how they vary the strength of capability-performance relationships.

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