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THE ROLE OF FIRM INNOVATION IN THE RELATIONSHIP BETWEEN LEARNING ORIENTATION AND COMPETITIVE ADVANTAGE OF INSURANCE COMPANIES IN KENYA

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Abstract

Faced with a dynamic and complex business environment, and rapidly changing consumers' preferences, companies need to find new ways of maintaining their competitiveness for survival. With this in mind, the conceptualization of learning orientation and firm innovation emerge as critical factors to ensure organizational growth and competitiveness. This study sought to examine the influence of firm innovation on the relationship between learning orientation and competitive advantage of insurance companies in Kenya. The population of study comprised all the 56 insurance companies in Kenya. Primary data was collected using a self-administered questionnaire. The data was tested for reliability, validity and sampling adequacy and analyzed using linear regression. The study established that learning orientation had a statistically significant effect on competitive advantage of insurance companies in Kenya. The study also revealed that firm innovation had a mediating role in the relationship between learning orientation and competitive advantage. The study concludes that for insurance companies to gain and sustain competitive advantage, they need to pay attention to and implement the necessary drivers of competitive advantage which include learning and innovation. Further, the study established that learning orientation influences competitive advantage indirectly through innovation. Limitations of the study include the study variables being measured by the subjective perception of the respondents given that self-reported data tend to be more positive and may not always be completely true. Future studies can address this limitation by using both questionnaire and interview methods.

Key Words: Learning orientation, Firm Innovation, Competitive Advantage, Insurance Companies in Kenya

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Introduction

Explaining how firms operating within an industry can vary in their competitiveness and performance outcomes continue to generate debate among strategic management scholars and practitioners. And while the works of scholars such as Porter (1995) suggest that competitive advantage can be attained either through embracing cost leadership, differentiation or focus strategies, others hold the view that tangible resources (Barney, 1991; Wernerfelt, 1984) of a firm are the major sources of competitive advantage; while others go deeper to consider the ability of the firm to reconfigure resources into new strategically valuable combinations (Eisenhardt & Martin, 2000; Teece, Pisano, & Shuen, 1997) as being the source of competitive advantage. This is however gradually changing as it is now widely acknowledged that an organization's ability to gain a competitive advantage is boosted by a strong learning orientation (Mahmood & Hanafi, 2013; Martinette & Obenchain-Leeson, 2012; Salim & Sulaiman, 2011).

Learning orientation involves the acquisition, dissemination and application of knowledge by firms to carry out innovation with a view to exploring new ways of doing things (Lee & Trimi, 2016; Allameh & Khalilakbar, 2018). It thus reinforces the learning norms in firms aimed at increasing their capabilities to perform better and gain a competitive advantage. Comez and Kitapci (2016) contend that a company's capacity to learn faster than its rivals is the foremost source of long-term competitive advantage. Crossan and Apaydin (2010) observed that learning orientation provides a catalyst that can enhance the capacity of the firm to innovate whilst recognizing that managing firms requires collaborative interaction.

Innovation is the action of making or modifying a product, an operational process or a management system that is new to a firm (Liao & Wu, 2010). It can be a continuous process of

developing productive resources for use in producing current products with better attributes competitively (Şimşit, Vayvay & Ozturk, 2014) or the action of applying new information into products and processes (Iori, Lawal & Simeon-Oke, 2017). Firm innovation therefore does not occur spontaneously, but requires a deliberate decision by senior executives to do things differently (Gebauer, Gustafsson, & Witell, 2011). It is generally believed that businesses that embrace innovation perform better in terms of product development, process improvement, flexibility, and responsiveness.

This study contends that if companies have to achieve and sustain competitive advantage, they ought to be open and ready to adopt ideas that depart from the norm (Lee & Trimi, 2016). They have to create and combine various capabilities aimed at fostering an innovative culture (Nybakk, 2012) through creating structures that are flexible and responsive to customers' emerging needs aimed at leveraging the opportunities better than competitors. Literature recognizes human resource practices among firms as one of the key factors influencing innovation (Crowley & Bourke, 2017) and has linked innovative firms with extraordinary performance through creativity (Kraus et al., 2012). Srinivasan and Hanssens (2009) contend that firm innovation is a critical firm characteristic providing competitive advantages that results in increased firm performance.

This study leveraged on the dynamic capabilities' theory and knowledge-based theory to better understand the relationship between the study variables. Dynamic capabilities theory explains the performance of firms in uncertain environments and argues for firms to constantly re-configure and re-new their capabilities to achieve and sustain competitive advantage (Teece, 2018). This is achieved by firms through embracing a learning orientation; a capability which helps firms to use information from its customers to improve its products and services and to

monitor its competitors' behaviors in the market to understand and learn from their strengths and weaknesses (Calantone et al., 2002). Advocates of the knowledge-based theory on the other hand argue that for firms to develop innovative problem-solving capabilities, they must upgrade their knowledge bases. The theory posits that learning-oriented firms are often more innovative and thus likely to have competitive advantage over its competitors. The theory further emphasizes the place of knowledge and its management in the innovation process, which is founded on the idea that firm innovation is impossible without knowledge (Tidd & Bessant, 2014).

And while recognizing that insurance companies in Kenya play a crucial role in the economy, their contribution of 2.34% to the Gross Domestic Product against a global average of 7.2% is a concern (IRA, 2020). That notwithstanding, they operate in fast-paced competitive global environment characterized by digital transformation and increasing customer expectations (Comez & Kitapci, 2016). Gupta and Batra (2016) argued that for such firms to survive, they should through a learning mechanism, integrate knowledge acquired from the market for use in new processes, products, and systems. This is not a common feature among insurance firms in Kenya. In fact, innovation for majority of them is not a conscious, deliberate and ongoing activity but a response to competitor moves or sometimes to seize resultant opportunities (IRA, 2021). Therefore, it is expected that adopting a learning orientation and innovation enhances competitive advantage of insurance companies in Kenya.

Literature Review

It has been argued by scholars and practitioners alike that learning orientation is an antecedent to innovation and consequently competitive advantage (Ganter & Hacker 2013). Case study

findings indicate that learning orientation in an organization boosts corporate creativity and performance. In a study of Indian small and medium enterprises (SMEs), Gupta and Batra (2016) found that learning orientation enabled firms to be innovative and able to improve their skills to meet customers' emerging needs by launching new products and processes. Alegre and Chiva (2013) asserted that it is not only the knowledge base that count, but how it is created that will enhance firm innovation. Hsu, Cheng and Lin (2017) established a solid positive association between learning orientation and innovation.

Comez and Kitapci (2016) in their study of SMEs in Turkey, concluded that innovation increased company competitiveness. Bagheri (2017) contends that innovation in any organization can only be done in an environment where the top management nurture, finance, and embrace it. Eshlaghy and Maatofi (2011) established that learning orientation significantly influenced firm innovation. Meanwhile, Deniz and Neczan (2012) found that learning orientation and innovation enhanced performance. Salim and Sulaiman (2011) established that learning orientation impacts the capacity of the firm to innovate and that innovation favorably impacts performance outcomes. Ma'atoofi and Tajeddini (2010) established that learning orientation affected innovation with Chenous and Maru (2015) arguing that firms must challenge their routines and norms in order to support new ideas that increase innovativeness.

While many studies demonstrate how learning orientation enhances business performance, other studies demonstrate learning orientation's indirect influence on business results. Further, Nybakk (2012) found no direct influence of learning orientation on firm performance but demonstrated how the study context can directly influence the learning orientation-innovation relationship. Martinez, Vega and Vega (2016) established that firm innovation capacity

improved organizational performance. Lee and Trimi (2016) emphasized on companies embracing innovation as a way of coping with environmental dynamism and turbulence. Therefore, given that research findings are beset with mixed results and ambiguity, this study sought to explore the intervening role of firm innovation in the link between learning orientation and competitive advantage and especially among insurance companies in Kenya.

Research Methodology

This study adopted the positivist paradigm as it used existing theory to develop hypotheses which were tested with the interest being to establish the validity and replicability of the research, the accuracy of the observations, and the generalizability of the findings (Blumberg et.al, 2014). The researcher's role was restricted to data collection and their objective interpretation. The study used a descriptive cross-sectional survey research design to obtain primary data from 56 licensed insurance companies in Kenya using a self-administered questionnaire. The reliability and validity of the research instrument was assessed. This study adopted internal consistency using Cronbach's Alpha coefficients to test reliability of the measurement tool (Blumberg et.al. 2014). Many scholars consider an acceptable level of internal consistency to be an alpha coefficient of 0.7 (DeVellis, 2012) and this study adopted the same threshold. To test validity, Bartlett's test of sphericity and the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy were utilized; with Bartlett's test of sphericity value of $p < 0.05$ and KMO value > 0.6 was used as the threshold for carrying out factor analysis (Field, 2005). The study variables' KMO and Bartlett's test of sphericity thresholds were met and the ensuing factor analysis conducted confirmed validity of the study instrument.

Prior to performing the regression analysis, diagnostic tests for assumptions of regression

analysis were conducted. This involved testing for linearity using Probability-Probability (P-P) plots, normality using Shapiro-Wilk test, multicollinearity using Variance Inflation Factors (VIF) and homoscedasticity using Levene's test. All the regression assumptions were satisfied. Learning orientation was operationalized using the indicators of commitment to learning, shared vision and open-mindedness as proposed by Nybakk, (2012); firm innovation operationalized using product, process and administrative innovation as proposed by Calantone *et.al.* (2002) and competitive advantage operationalized using market responsiveness and firm flexibility as proposed by Agha, Alrubaiee, and Jamhour (2012). Both descriptive and inferential statistics were employed in the analysis and presentation of the analyzed data. Descriptive statistics organized the respondents' demographic and behavioral data and presented it in form of measures of central tendency, measures of frequency and measures of dispersion among others. Inferential statistics was used to assess the character and magnitude of linkages amongst variables arising from hypothesis testing.

Simple regression analysis was carried out to establish the effect of learning orientation on competitive advantage. To check the mediation effect of firm innovation on the relationship between learning orientation and competitive advantage, the four-step regression process proposed by Baron and Kenny (1986) was used. To support an intervening role, the mediating variable must account fully for the relationship between learning orientation and competitive advantage. Complete mediation is said to exist where the effect of learning orientation on competitive advantage becomes zero. Conversely, partial mediation happens where the effect of learning orientation on competitive advantage assumes a lower regression coefficient when both learning orientation and firm innovation are used to predict competitive

advantage. On the other hand, a no mediation happens where the effect of firm innovation in the relationship between learning orientation and competitive advantage is zero implying that learning orientation explains all the variations in competitive advantage when learning orientation and firm innovation are used to competitive advantage; an indicator of multicollinearity.

Stepwise Regression analysis (Path analysis)

Step 1: $CA_3 = \beta_{30} + \beta_{31}LO + \epsilon_3$

Step 2: $FI = \beta_{40} + \beta_{41}LO + \epsilon_4$

Step 3: $CA_4 = \beta_{50} + \beta_{51}FI + \epsilon_5$

Step 4: $CA_5 = \beta_{60} + \beta_{61}LO + \beta_{62}FI + \epsilon_6$

Where:

$\beta_{30}, \beta_{40}, \beta_{50}, \beta_{60}$ = Regression constants

$\beta_{31}, \beta_{41}, \beta_{51}, \beta_{61}, \beta_{62}$ = Regression coefficients

CA_3, CA_4, CA_5 = Competitive advantage

LO = Composite score for learning orientation

FI = Composite score for firm innovation;

$\epsilon_3, \epsilon_4, \epsilon_5, \epsilon_6$ = Error term

The hypothesis was tested at 5% level of significance

Data Analysis and Results

The main objective of the study was to assess the mediating role of firm innovation in the relationship between learning orientation and competitive advantage of insurance firms in Kenya. To address this objective, the below hypothesis was tested:

H₃: Firm innovation has a mediating role in the relationship between learning orientation and competitive advantage of insurance firms in Kenya

To address the hypothesized relationship, Baron and Kenny (1986) four-step process was used as follows: -

Step one

Competitive advantage was regressed on learning orientation. The results are presented in Table 1.

Table 1: Step one of the Intervening role of Firm Innovation in Learning Orientation and Competitive Advantage

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.626 ^a	.392	.378	.50175		
ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.295	1	7.295	28.977	.000 ^b
	Residual	11.329	45	.252		
	Total	18.624	46			
Coefficients						

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.602	.424		1.418	.163
	Learning Orientation	.587	.109	.626	5.383	.000

a. Dependent Variable: Competitive Advantage

b. Predictors: (Constant), Learning Orientation

Source: Field data 2021

The findings in Table 1 show that 39.2% of variation in competitive advantage was attributable to learning orientation ($R^2= 0.392$). The model was statistically significant and robust with $F=28.977$, $p<0.05$. The beta coefficient indicates that competitive advantage would fluctuate by 0.626 for every unit change in learning orientation. These findings demonstrate that a statistically significant

association exist between learning orientation and competitive advantage. The first condition in testing for mediation was met ($\beta=0.626$, $t=5.383$, $p<0.05$).

Step two

In this step, firm innovation was regressed on learning orientation. The findings are reported in Table 2 below.

Table 2: Regression results for the role of Learning Orientation on Firm Innovation

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.750 ^a	.562	.552	.42411		
ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.376	1	10.376	57.687	.000 ^b
	Residual	8.094	45	.180		
	Total	18.471	46			
Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		Beta	Std. Error	Beta		
1	(Constant)	.585	.359		1.630	.110
	Learning Orientation	.700	.092	.750	7.595	.000

a. Dependent Variable: Firm Innovation

b. Predictors: (Constant), Learning Orientation

Source: Field data 2021

The results in table 2 indicate that 56.2% ($R^2=0.562$) variation in firm innovation was explained by learning orientation. This suggests

that factors not considered in the model explained 43.8% of the variation in firm innovation. The model was robust and

significant with $F=56.687$ and $p<0.05$. The beta coefficient indicates that firm innovation would fluctuate by 0.750 for every unit change in learning orientation. Based on the results, it can be concluded that learning orientation had a positive and statistically significant effect on firm innovation ($\beta= 0.750, t = 7.595, p<0.05$) as

shown in Table 2. The second condition for testing for mediation was met.

Step three

In this step, competitive advantage was regressed on firm innovation. The results are presented in Table 3

Table 3: Regression results for the role of Firm Innovation on Competitive Advantage

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.798 ^a	.636	.628	.38796		
ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11.851	1	11.851	78.739	.000 ^b
	Residual	6.773	45	.151		
	Total	18.624	46			
Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.234	.300		.779	.440
	Firm Innovation	.801	.090	.798	8.874	.000

a. Dependent Variable: Competitive Advantage

b. Predictors: (Constant), Firm Innovation

Source: Field data 2021

Table 3 shows that 63.6% ($R^2=0.636$) of variation in competitive advantage was accounted for by firm innovation and 36.4% explained by other factors outside the analytical model. The model was significant and robust with $F=78.739$ and $p<0.05$. The correlation

coefficient ($R= 0.798$) is an indication of a positive and strong relationship between firm innovation and competitive advantage. These findings lead to the conclusion that firm innovation had a positive and statistically significant effect on competitive advantage

($\beta=0.798$, $t = 8.874$, $p<0.05$). The beta coefficient predicted that for every 1 unit change in firm innovation, competitive advantage changed by 0.798

Step four

In this step, competitive advantage was regressed on both learning orientation and firm innovation. The results are reported in Table 4

Table 4: Mediation role of Firm Innovation in the relationship between Learning Orientation and Competitive Advantage

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.626 ^a	.392	.378	.50175
2	.799 ^b	.638	.622	.39137

ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	7.295	1	7.295	28.977	.000 ^b
Residual	11.329	45	.252		
Total	18.624	46			
2 Regression	11.884	2	5.942	38.793	.000 ^c
Residual	6.740	44	.153		
Total	18.624	46			

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.602	.424		1.418	.163
Learning Orientation	.587	.109	.626	5.383	.000
2 (Constant)	.162	.341		.474	.638
Learning Orientation	.060	.128	.064	.466	.644
Firm Innovation	.753	.138	.750	5.474	.000

a. Predictors: (Constant), Learning Orientation

b. Predictors: (Constant), Learning Orientation, Firm Innovation

c. Competitive advantage

Source: Field data 2021

Results in Table 4 show the following regression outcomes: $R^2=0.638$, $F=38.793$, $p<0.05$ which suggest that learning orientation and firm innovation together accounted for 63.8% of the variation in competitive advantage. The results further reveal that R^2 increased from 0.392 to 0.638 when firm innovation was included in the regression model. The results imply that firm innovation explained the additional 24.6% of the change in competitive advantage. The correlation coefficient, $R=0.799$, indicates a positive and strong association between learning orientation and firm innovation and competitive advantage.

The research findings in steps 1 and 3 revealed that learning orientation and firm innovation are notable predictors of competitive advantage. From the results in table 4, it is notable that the magnitude of the regression coefficient of learning orientation reduced from 0.626 to 0.064, when firm innovation was introduced into the regression equation in step 4. This implies that firm innovation has a mediating role in the relationship between learning orientation and competitive advantage. Based on the results, it can be concluded that firm innovation has a partial mediating role in the relationship between learning orientation and competitive advantage of insurance companies in Kenya.

Conclusion, Implications of the study and Recommendation

This study focused on the relationship between learning orientation, firm innovation and competitive advantage of insurance companies in Kenya. The results provided evidence that learning orientation had a statistically significant influence on competitive advantage of insurance firms in Kenya. And consistent with the proposal by Ramaswami, Bhargavam, and Srivastava (2004), the findings of the current study, suggests that, when firms learn what customers desire, they will have the ability to comprehend the requirements for generating

higher value and gaining a competitive advantage.

The findings further demonstrate that the relationship between learning orientation and competitive advantage of insurance companies in Kenya is mediated by firm innovation. This implies that learning orientation enables companies to develop new products, adopt new processes and administrative systems and consequently competitive advantage. The findings of the study support Ganter and Hacker (2013) argument, that learning orientation is an antecedent to innovation and competitive advantage. Further, the study found that learning orientation significantly influenced competitive advantage. This implies that insurance firms need to emphasize the development of human resource and other organizational policies that promote learning. Further, insurance companies in Kenya should not hesitate to spend on learning initiatives of employees because in the long run it will be investment, not an expense.

The findings of the study align with Calantone et al. (2002) assertion that learning orientation increases organizational performance directly and indirectly through its influence on competitive advantage. The study findings have implications on policy, managerial practice and theory. On policy, regulators like Insurance Regulatory Authority can utilize the findings of the study to create policies that enable the insurance industry to contribute to economic development through providing a wide range of insurance products and services, promotion of investment and innovation, enhancement of financial intermediation. Additionally, senior executives in insurance firms should emphasize, prioritize and view learning as a driver of competitive advantage. Additionally, the entire company must promote a shared emphasis on learning, and the staff members in the various departments need to have a unity of purpose and be willing to challenge deeply held beliefs.

The findings extend the knowledge-based theory which posits that firms create competitive advantage by upgrading their knowledge bases (Teece, 2007). This is because innovation capability guides firms to continuously create innovations in response to the complex business environment (Slater et al., 2010). According to Nybakk (2012), an innovative company is more likely to do better than its rivals and to have a competitive edge. The results of the study confirmed that learning orientation positively influenced competitive advantage of insurance companies thus supporting the dynamic capability and knowledge-based theories. This aligns with empirical studies by Martinette, Obenchain-Leeson, Gomez, and Webb (2014), Martinette and Obenchain-Leeson (2012) and Mahmood and Hanafi (2013). A thorough discernment of the learning orientation phenomenon was achieved and the body of knowledge expanded.

Limitations of the study

It is noted that a cross-sectional survey design applied in this study provides a snapshot of one point in time and therefore restricts the extent to which conclusions about the causal ordering of variables can be drawn. Additionally, the study used a single-respondent from each of the surveyed firms to measure each of the theoretical constructs. This presents the risk of respondent bias which may affect the results of the study. Further, the study variables were measured by the subjective perception of the respondents. Zikmund & Babin, (2007), contend that self-reported data tend to be more positive and may often not be completely true. Their responses therefore would distort the results. Similar studies should consider using both questionnaire and interview data collection methods in future.

Suggestions for Future Research

Given that the results are restricted to Kenyan insurance companies, there is an opportunity for future researchers to expand the study by using

the same variables in other industries in Kenya. Further, the research can be expanded to other countries using the same study variables in order to compare the findings and develop a deeper knowledge of the difficulties faced by insurance firms across regions in gaining and sustaining competitive advantage. Additionally, the current study can be replicated with same variables in the same industry after a period of say five years to check whether same results can be replicated. Future studies can also consider use of longitudinal research design that allows for the collecting of data at different points in time.

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