

**Social Media Technologies, Organisation Cultural Intelligence, New Product
Development-Speed and Performance of Energy-Drink Companies in Nigeria**

Segun Anthony OLATOYAN
LCU/PG/002345

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of Management & Social Sciences, Lead City University, Ibadan, Oyo State, Nigeria**

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Certification

This is to certify that this thesis “**Social Media Technologies, Organisation Cultural Intelligence, New Product Development-Speed and Performance of Energy-Drink Companies in Nigeria**” was carried out by **Segun Anthony OLATOYAN** with Matriculation number **LCU/PG/002345**, in the Department of Management & Accounting under my thorough supervision in the Faculty of Management and Social Sciences, Lead City University, Ibadan, Nigeria and that this work had not been previously submitted.

Dr. A.B. Onamusi
Supervisor

Date

Dr. T.M. Akinbo
Head of Department

Date

Dedication

This thesis is dedicated to Agbanilagbatan and House of Kings.

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Abstract

The global performance of energy-drink brands showed that the industry experienced growth valued at \$98.8billion in 2023. However, the performance of energy-drink brand in Nigeria experienced decline which is suggestive of challenges associate with Organisation Cultural Intelligence (OCI), Social Media Technologies (SMT), and New Product Development Speed (NPDS). Hence, this study assessed the interaction of SMT, OCI, NPDS and performance of Energy-drink brands in Nigeria. A cross-sectional survey research design was adopted. The population was 144 heads of strategic units in 9 energy-drink brands in Nigeria. Total enumeration method was adopted given the small study population. A validated questionnaire was used to collect data. The Cronbach's alpha reliability coefficients for the constructs ranged from 0.733 to 0.917. The response rate of 90.3% was achieved. Data were analysed using descriptive and inferential statistics. Findings revealed that SMT had positive and significant effect on OCI ($\text{Adj.}R^2 = 0.271$, $p = 0.000$, $Q^2 = 0.167$). Absorptive Capability (AC) had a positive and significant mediate the interaction between SMT and OCI ($\beta = 0.211$, $t = 3.464$, $p = 0.000$). OCI had positive and significant effect on NPDS ($\text{Adj.}R^2 = 0.625$, $p = 0.000$, $Q^2 = 0.366$). Social capital (SC) had positive and significant moderating effect on the interaction between OCI and NPDS ($\beta = 0.109$; $p < 0.050$, $Q^2 = 0.346$). NPDS had positive and significant effect on performance ($R^2 = 0.582$, $p = 0.000$, $Q^2 = 0.368$). AC had positive and significant effect on performance of Energy-drink companies in Nigeria ($\text{Adj.}R^2 = 0.556$, $p = 0.000$, $Q^2 = 0.355$). This study concluded that there was a statistically significant effect of SMT, OCI, NPDS on performance of Energy-drink companies in Nigeria. Further analysis revealed that AC and SC are significant intervening variables given their roles as a mediator and moderator respectively. Management of the energy-drink brands in Nigeria should renew their commitment to these internal-external contingences and take advantage of revenue generation potential of Absorptive Capabilities and Social Capital.

Keywords: Absorptive capacity, New product development-speed, Organisation cultural intelligence, Social capital, Social media technologies, Energy drink companies.

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List of Acronyms

Abbreviation	Meaning
MNEs	Multinational Enterprises
CAGR	Compound Annual Growth Rate
MEA	Middle East and Africa
CBN	Central Bank of Nigeria
GDP	Gross Domestic Product
PMI	Purchasing Managers Index
SMT	Social Media Technologies
OCI	Organisation cultural Intelligence
PLS-SEM	Partial Least Square-Structural Equation Modeling
EDCP	Energy Drink Company's Performance
NPDS	New Product Development Speed
AC	Absorptive Capability
SC	Social Capital

Chapter One

Introduction

1.1 Background to the Study

The desire to sustain profitable going-concern status, suggest that Multinational Enterprises (MNEs) will continuously need to enter into new environment to offer unique value propositions. Popular among youths and young adults are carbonated drinks, ready-to-drink tea, and ready-to-drink coffee, all of which are subsets of the energy drink industry's larger soft drink category.

The energy drinks industry in Nigeria is one with players from indigenous brand such as fearless and Amber energy drink and foreign brands such as Red Bull, Climax, Supa Komando, Predator, and Monster. From the host country perspective certain preconditions are non-negotiable for the MNE to attain success. Such preconditions require developing new products quickly and taking advantage of cultural intelligence, social media technologies, social capital, and absorptive capability^{1,2}. It is important that the interactions among these preconditions needs to be examined to offer strategic information to management of MNE to ensure it sustain profitable going-concern status.

The performance of these energy drink brands (Fearless, Predator, Supa Komando, Powerhorse, Redbull, Monster, Lucozade, Blue Bullet, Eviron health, Boost, Maca, Climax to mention a few) showed that the market value of energy drink products stood at \$53.1 billion globally at the end of 2022, and this figure is estimated to experience a yearly Compound Annual Growth Rate (CAGR) of 7.1% by 2027 to an estimated \$86.1 billion¹. This growth is attributable to rising incomes and urbanization with adult and adolescent populations consuming energy drinks to support their busy and active

lifestyles, due to an increase in performance, endurance, and alertness. Of the region of the world, North Americans consume more energy drinks than any other region in the world, with the European market close behind. Research shows that the Asia-Pacific region is expected to be one of the fastest-growing markets for the industry, with a CAGR growth of 5.1% by 2026, owing to a more modern lifestyle and changing demographics. However, the Middle East and Africa accounted (MEA) accounted for the least number of energy drinks consumed. Africa's low consumption of energy drinks when compared with rich the economies, is not because of her citizens' health consciousness rather because the continent continues to experience weak purchasing power, poverty, weak growth rates due to economic, financial crises, and currency fluctuations, coupled with political and insecurity concerns². Thus, this has hampered the organisational performance vis-à-vis firm profitability, growth and customer satisfaction experienced by players in the energy drinks industry like many others^{1,2}.

Between 2020 till 2024, Nigeria has experienced several macroeconomic challenges that resulted in economic adversity for individuals, firms, and the government. First, it was the socioeconomic restrictions imposed by the COVID-19 pandemic, economic lockdown in 2020 that left many businesses grounded, massive job loss, loss of value for equity shareholders across industries, and revenue loss by players in the manufacturing and financial sector³. Followed by an adverse economic outlook given rising insecurity, kidnapping, rising inflation, policy flip flops, border closure, weak Naira-Dollar exchange rise in Nigeria has consistently discouraged foreign investment and those manufacturing companies operating in the country are moving to neighbouring countries with location cost advantage. Third, the Russia-Ukraine war have led to supply-chain disruptions for manufacturing companies and induced increasing operational cost given over 300% increase in the price of Diesel which is the major factor in producing alternative power to

run manufacturing activities. The Central Bank of Nigeria's naira redesign policy implementation and enforcement just like other issues raised have cumulated to disrupting existing business mode of operations and negatively affected citizens socioeconomic wellbeing and the prosperity to business organisations in Nigeria^{1,2}. The latest among the many issues is the removal of petrol subsidy and it has cause untold hardship for citizens and businesses in the country given the geometric rise in cost of business operations and the ripple effect on price of goods and services in the country³.

The ripple effects of these issues discussed have resulted in unfavourable macroeconomic conditions for citizens and manufacturing companies in Nigeria. On the part of manufacturers, importing raw material remains a huge task as the dollar-rise made it exorbitant to cost-effectively buy and produce, considering the sector is 85% dependent on the imported raw material. In addition, CBN's Naira restrictions of access to forex through the official exchange window, accompanied by poor road infrastructure, inadequate power supply, high electricity tariffs, double tax regimes, and high inflation rate further resulted in increased cost of running manufacturing operations hence, negatively affecting organisational performance⁴. Notwithstanding these identified challenges, the regime changes in 2023 has not helped matters as the status-quo remains.

To buttress the submissions of some scholars, the CBN data on the real Gross Domestic Product (GDP) showed that the sector further experienced a decline from N1, 608,461.83m in 2018 to N1, 537,522.17m in the third quarter of 2019 and a drop in the manufacturing Purchasing Managers Index (PMI) from 61.10% to 57.7% between December 2018 and September 2019⁵. Also, the PMI disclosed experienced a decline in PMI from 60.8 points in December 2019 to 49.6 points in December 2020. The production level index of the sector as well dropped from 61.8% in December 2019 to

51.6% in December 2020. Research has further shown a drastic drop in the Manufacturers CEO's Confidence Index from 44.4 points in the first quarter of 2020 to 42.06 points in the fourth quarter of the same year and by the last quarter of 2023 the statistics has dropped significantly with manufacturing companies folding up and those switching operation to produce outside Nigeria⁶. This development only meant all is not well with the manufacturing sector in Nigeria.

Although the energy drinks industry in Nigeria has the presence of major foreign MNE yet indigenous companies have joined making competition to be intense in the industry. The intense competition to gain and sustain market share in the industry made energy drink companies engage in zero-sum strategy as conceptualized by Porter⁴. This meant they have remarkable similarity in their products design, advertising, promotions, and sponsorships activities. Nevertheless, it is imperative for the energy drinks companies to develop new products that is remarkably different in looks, value proposition, marketing strategies with respect to distribution, promotion, product varieties, and pricing so that individual brands can enjoy improved performance.

Giving that the energy drink industry represent a perfect market structure where there are many sellers and buyers, it means the sellers (manufacturers) are conscious of their products and those of competitors². Hence, the manufacturer(s) who develop new products and gets to the market quicker stands a better chance of securing and sustaining competitive advantage than others whose process of developing new products are slow hence arrive the market late². While the path from new product development speed to firm performance has been sparsely examined however the antecedence of new product development speed particularly because the brands under investigation are MNEs equally remained less explored⁷.

In the face of these country and industry-specific challenges, scholars have emphasised that to guarantee superior performance for MNEs in energy drinks industry which operates within a turbulent environment, such organisation must possess distinct resources and core competencies. Therefore, on the tenet of resource based-view, the dynamic capability theory and the contingency perspectives this study argue that Organisation cultural Intelligence (OCI) holds relevance for new product development and its eventual performance. This is because OCI is an organisational ability to understand and incorporate market cultural knowledge in processes and structural norms, to achieve performance in foreign markets. Moreover, the OCI ability has an antecedent in social media technologies because it facilitates the timely acquisition of information due to prominent levels of interactions and engagements with MNC platforms⁸. In other words, effective implementation of SMT is the MNE's process to use social media strategically by engaging stakeholders in a continuous relationship, and by generating insights for the development of capabilities⁹. Thus, the implementation of social media technologies is considered a market-based asset that is absorbed and leveraged by organisations' capabilities to improve firms' performance¹⁰.

In addition, the interaction between social media technologies and OCI should be successful if the MNE own the capability to absorb critical market information. This is because absorptive capability helps to recognize the value of new information, assimilate it, and apply it to commercial ends. Moreover, absorptive capability represents an organisation routines and processes by which it acquires, assimilate, transform and exploit knowledge to produce a dynamic organisational capability¹¹. Lastly, if MNEs takes advantage of personal beneficiary relationship (considers as social capital or guanxi) with the government and its officials, regulatory bodies, and host communities, OCI influence on new product development performance can be enhanced. By implication,

social capital describes the sum of the actual and potential resources embedded within, available through, and derived from the network of relationships possessed by an organisation. Such mutual beneficial relationship may enhance the MNE new product performance¹¹. Subsequent to these developments, this study intends to investigate the interaction of social media technologies, organisation cultural intelligence, and new product development-speed on performance of energy-drink companies in Nigeria.

1.2 Statement of Problem

The environment of business as remained complex, uncertain, and competitive regardless of the industry, economic system operational, and the market structure in existence in a country. This dynamism means achieving and sustaining superior performance remains a cause of concern for indigenous and MNEs. MNEs battle a unique situation given the different socioeconomic and cultural orientation in existent in many investment destinations. Hence, understanding the host country cultural orientation and value system, becomes critical to new product development, product acceptance, marketing strategies and the eventual success. The implication of this narrative suggests that developing successful new product to meet host country affinities remained a daunting task for MNE given the different market dynamics, people's value system, government control and the industry-specific competitive landscape. Several instance of new product development failure as been recorded in corporate establishments' histories and this has led to huge financial loss in terms of the investment in research and development and in unrealized profit¹².

For MNEs in energy drink categories, attaining superior performance through developing new product quickly remain unexplored in strategic management literature. The antecedence of new product development particularly because the brands under

investigation are MNEs is equally less explored. This study makes a few propositions on the tenet of the inside-out, dynamic capability and the interactionist perspectives. First, Organisation Cultural Intelligence (OCI) holds relevance for new product development speed and its eventual performance. This is because OCI is an organisational ability to understand and incorporate market cultural knowledge in processes and structural norms to achieve performance in foreign markets. Second, the OCI ability has an antecedent in Social Media Technologies (SMT) because it facilitates the timely acquisition of information due to prominent levels of interactions and engagements with MNC platforms⁷. In other words, effective implementation of SMT as the MNE's process to use social media strategically by engaging stakeholders in a continuous relationship, and by generating insights for the development of capabilities¹⁰. Thus, the implementation of SMT is considered a market-based asset that is absorbed and leveraged by organisations' capabilities to improve firms' performance¹¹.

Third, the interaction between SMT and OCI should be successful if the MNE own the capability to absorb critical market information. This is because absorptive capability helps to recognize the value of new information, assimilate it, and apply it to commercial ends. Moreover, absorptive capability represents an organisation routines and processes by which it acquires, assimilate, transform and exploit knowledge to produce a dynamic organisational capability¹². Lastly, if MNEs takes advantage of personal beneficiary relationship (considers as social capital or guanxi) with the government and its officials, regulatory bodies, and host communities, OCI influence on new product development performance can be enhanced. By implication, social capital is the sum of the actual and potential resources embedded within, available through, and derived from the network of relationships possessed by an organisation. Such mutual beneficial relationship may enhance the MNE new product performance¹³.

Several empirical submissions have been made within international business literature regarding MNEs performance⁵. Amongst the many studies, scholars have examined the relevance of entry-mode strategies appropriateness and location-cost advantages as critical to MNEs profitable going-concern. These studies have provided strategic information and positioned MNEs for success in foreign market. However, the contingent factors (social media technology, organisation cultural intelligence) that underline the speed at which MNEs develop new products and its performance effect remained sparse even just as some authors recommended that future studies should consider these¹¹.

Moreover, the value relevance of intervening factors including absorptive capacity and social capital on the interaction between the contingent factors and the new product development-performance linkage is an area many have not explored. These multiplicity of gaps in strategic management literature as identified by the researcher suggest that such gaps in literature limits our understanding on the specific conditions of how capabilities, such as SMT, AC, OCI or NPD may influence firm performance within energy drink industry in Nigeria. This narrative meant there is the need to conduct an empirical investigation to unravel the interactions among social media technologies, organisation cultural intelligence, and new product development-speed and how their interactions affect the performance of Energy-drink companies in Nigeria.

1.3 Aim and Objectives of the Study

The aim of this study is to evaluate the interaction of social media technologies, organisation cultural intelligence, new product development-speed and performance of Energy-drink companies in Nigeria. The specific objectives are to;

- i. assess the effect of social media technologies (strategies, engagement, analytics) on organisation cultural intelligence of Energy-drink companies in Nigeria.
- ii. determine the mediating effect of absorptive capability on the relationship between social media technologies and Organisation cultural intelligence of Energy-drink companies in Nigeria.
- iii. examine the effect of Organisation cultural intelligence (capability management, competitive, structural intelligent) on new product development speed of Energy-drink companies in Nigeria.
- iv. Evaluate the moderating effect of social capital on the functional relationship between organisation cultural intelligence and new product development speed of Energy-drink companies in Nigeria.
- v. determine the effect of new product development speed and performance of Energy-drink companies in Nigeria.
- vi. Examine the functional relationship between absorptive capability and performance of Energy-drink companies in Nigeria.

1.4 Research Questions

This study addressed the following research questions.

1. What is the effect of social media technologies (strategies, engagement, analytics) on organisation cultural intelligence of Energy-drink companies in Nigeria?
2. How does absorptive capability mediate the relationship between social media technologies and Organisation cultural intelligence of Energy-drink companies in Nigeria?

3. To what extent will organisation cultural intelligence (capability management, competitive, structural intelligent) affect new product development speed of Energy-drink companies in Nigeria?
4. How does social capital moderate the functional relationship between organisation cultural intelligence and new product development speed of Energy-drink companies in Nigeria?
5. What is the effect of new product development speed on performance of Energy-drink companies in Nigeria?
6. To what extent will absorptive capability affect performance of Energy-drink companies in Nigeria?

1.5 Hypotheses

The following hypotheses were tested in this study.

- H₀₁: The effect of social media technologies (strategies, engagement, analytics) on organisation cultural intelligence of Energy-drink companies in Nigeria is not significant.
- H₀₂: Absorptive capability has no significant mediate effect on the relationship between social media technologies and Organisation cultural intelligence of Energy-drink companies in Nigeria
- H₀₃: There is no significant effect of organisation cultural intelligence (capability management, competitive, structural intelligent) on new product development speed of Energy-drink companies in Nigeria

H₀₄: Social capital has no significant moderating effect on the functional relationship between organisation cultural intelligence and new product development speed of Energy-drink companies in Nigeria

H₀₅: There is no significant effect of new product development speed on performance of Energy-drink companies in Nigeria

H₀₆: Absorptive capability has no significance on performance of Energy-drink companies in Nigeria

1.6 Significance of the Study

This study is significant to various stakeholders (energy-drink MNEs, government, body of Academia, and the society) in the following ways:

It provides strategic information to the energy-drink MNEs on interaction among social media technologies, organisation cultural intelligence, new product development-speed and performance. Likewise on the mediating role of absorptive capability and the moderating effect of social capital. This study will provide the government with empirical industry-specific information to substantiate the value relevance of MNEs in foreign market and in their potential contribution to the prosperity of the host community. This is with the hope that policies that will favour MNEs survival can be formulated and implemented. Furthermore, to the body of Academia, this study hopes to address gaps in the existing literature on social media technologies, organisation cultural intelligence, new product development-speed and performance. More specifically, it will test the conceptual model that evaluates how MNEs performance is affected by contingent factors in within the energy drink industry in Nigeria, thereby contributing to recent research in this regard. It will also serve as reference material for students to learn and create the

platform for further studies, pushing forward the frontier of knowledge. In all, this study will be beneficial to society, considering that when the MNEs achieve significant performance, the ripple effect of expansion, opportunity for a job, and income generation and poverty reduction can be achieved.

1.7 Scope of the Study

This study assessed the interaction of social media technologies, organisation cultural intelligence, new product development-speed and performance of Energy-drink companies in Nigeria. To provide a robust explanation for the intended functional relationship between the independent and dependent variables, a third (absorptive capability as a mediator) and fourth variables (social capital as a moderator) is proposed. Hence, the study will determine the mediating effect of absorptive capability on the relationship between social media technologies and Organisation cultural intelligence; and evaluate the moderating effect of social capital the functional relationship between organisation cultural intelligence and new product development speed of Energy-drink companies in Nigeria. The study will cover Fearless, Predator, Supa Komando, Monster, LucozadeBoost, Maca, Climax. The brands represent all the industry players the energy drink category in Nigeria. Hence, they represent the energy drink industry in Nigeria appropriately. The unit of analysis for this study will be top and strategic-level employees within each energy drink MNEs in Nigeria. The choice of conducting this research in Nigeria is because all the MNEs brands have their head offices and importation for those MNEs on non-equity and hybrid entry mode strategies is prevalent given the Lagos seaport. Also, Nigeria is considered the hub of manufacturing activities in Nigeria because the city alone accounted for half of the country's manufacturing in 2023¹⁴. The time frame for this study is from 2023 to 2024.

1.8 Limitation of the Study

There are cautions to this study that need to be recognized in order to open opportunities for new research. More specifically, the scope of this research is restricted to the energy drink brands in Nigeria. Due to the study's cross-sectional research design nature, it is impossible to draw any conclusions about the long-term effects of social media technologies, organisation cultural intelligence, and new product development-speed on performance of energy drink companies in Nigeria. In spite of this limitation, the study is nonetheless valid because its aim was to analyse how social media technologies, organisation cultural intelligence, and new product development-speed, absorptive capability and social capital interact to affect performance, requires a one-time cross-sectional data; hence, playing to the strength of the research design. The questionnaire employed has some limitations as instrument of data collection. The low response rate, the fact that some people filled out the questionnaire without reading it, and the presumption that the data they provided will be utilized negatively are all weaknesses. The researcher makes sure that the questionnaire items were written in clear, unambiguous English to address these issues and boost response rates. The researcher also ensures the respondents' anonymity and confidentiality, and obtains approval from respective human resource managers of the energy drink companies to conduct the study, all of which increased the researcher's accessibility to the respondents. Finally, the statistical assumptions, sample size requirements, and other issues related to inferential statistics were major concerns for testing study hypotheses. However, these obstacles was addressed by adapting the partial least square-structural equation modeling (PLS_SEM). Despite these limitations, these research present important conceptual, empirical,

theoretical, and practical implications for management of the energy drink companies in Nigeria.

1.9 Operationalisation of Research Variables

The variables in this study are classified into four – dependent, independent, mediating, and moderating variables. The first predictor variable social media technology(X) is measured by; strategy, engagement activities, and analytics. The second predictor variable organisational culture intelligence (T) is measured by; capability management, competitive, and structural intelligence. The third predictor variable new product development speed (S) is measured by; time to market. The outcome variable energy drink company's performance (Y) is measured by customer satisfaction, profitability, and firm growth. The mediating variable (M) is absorptive capability measured as potential and realized capability and the moderating variable (Z) is social capital measured as a resource and viewed as the company's relationship with regulatory bodies, host communities, and government officials.

$$Y = f(X, T, S)$$

Y = Dependent variable: Energy drink company's performance (EDCP)

Independent variables 1: X= Social Media Technologies (SMT),

Independent variables 2: T= Organisational Culture Intelligence (OCI), and

Independent variables 3: S= New product development speed (NPDS)

Mediating variable: M= Absorptive Capability (AC)

Moderating variable: Z= Social Capital (SC)

The independent variable- Social Media Technologies (SMT), is measured as:

x1 = Strategy (S),

x2 = Engagement (E),

x3 = Analytics (A)

The independent variable- Organisational Culture Intelligence (OCI), is measured as:

x1 = Capability Management intelligence (CMI),

x2 = Competitive intelligence (CI),

x3 = Structural intelligence (SI)

The independent variable- New product development speed (NPDS), is measured as:

x1 = Time to market (TM),

The dependent variable- Energy drink company's performance (EDCP) Y is measured as:

y1= Firm profitability (FP),

y2= Firm growth (FG).

y3= Customer Satisfaction

1.10 Operational Definition of Terms

Absorptive Capability: represents an organisation routine and processes, by which it acquires, assimilate, transform and exploit knowledge to produce a dynamic organisational capability

Firm Performance: This is a general term referring to an assessment of the overall success or health of the organisation.

New Product Development Speed: refers to the development and introduction of new products through market knowledge acquisition, dissemination, and integration within other organisational capabilities more quickly than competitors

Organisation Cultural Intelligence: the organisational ability to understand and incorporate market cultural knowledge in processes and structural norms, to achieve performance in international markets

Social Capital: This is the sum of the actual and potential resources embedded within, available through, and derived from the network of relationships possessed by an individual or social unit

Social Media Technologies: Firm-level resources that facilitate the timely acquisition of information due to prominent levels of interactions and engagements with MNC platforms

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Chapter Two

Literature Review

This section of the study reviewed prior studies conceptually, theoretically and empirically so as to provide a background and foundation upon which this study is built.

2.1 Conceptual Review

2.1.1 Firm Performance

Organisational performance can thus be defined as the measure of the outcome compared to the target or inputs within an organisation for it to reach its goals¹. This suggests that organisational performance is a complete view of a company within a certain period regarding the results of its company's operational activities. A scholar defined organisational performance as "a total endeavour to attain a particular goal"². Organisational performance is a general term referring to an assessment of the overall success or health of the organisation². Some scholars defined organisational performance as how an organisation successfully transforms its inbound logistics to meaningful outputs to accomplish a specific result³. However, some scholars defined OP as the capability of a firm to produce desirable outcomes⁴. Some scholars stated that OP is a measure of financial capability in terms of profit level, sales turnover growth, and the investment value of an organisation. Business performance can be defined and measured in many different ways, and it is a multi-dimensional concept⁵.

OP is defined as the extent to which the organisation can meet the needs of its stakeholders and its own needs for success and survival. Accordingly, performance is not suitably equated with a high market share, a particular profit margin, or having the best

products, although these things may result from entirely achieving a description of performance. OP is influenced by many elements that are combined in unique ways to both enhance and detract performance⁶. Some scholars define OP from the angle of customer results, people results, operational results, and growth results. OP compares the expected results with the actual ones, investigates deviations from plans, evaluates individual performance, and examines the progress made towards meeting the targeted objectives⁷.

There has been consistent discourse on measuring organisational performance. While some scholars emphasised financial measures, others suggested non-financial measures⁸. However, there is a growing concern about adopting a balanced scorecard approach, which incorporates both measures to explain OP. The balanced scorecard approach is supported by scholars⁹. Concerning the dimension of measuring organisational performance, scholars opined that it could be measured using either financial or non-financial indicators¹⁰. In no particular order, the scholars identified OP indicators to include but are not limited to profitability, return on capital employed, Sale growth, employee satisfaction, customer satisfaction, market share, business survival, and firm growth.

Organisational performance is critical to determine whether the organisation is reaching its goals or fulfilling its objectives¹¹. Organisational performance provides management with the ability to conduct stewardship reporting regarding the financial resources committed to the organisation and to assess the accomplishment of the financial objective set at the beginning of each business year¹². However, the drawback in this approach Organisational performance is that it focused more on the short-term result (particularly profit); thus, it may be inappropriate to determine issues relating to long-term results, for example, employee creativity, customer satisfaction of the organisation. Some scholars

relate the definitions of OP to organisations' strive towards achieving their goals, whereas another scholar refer to OP as the capability of attaining goals and objectives in an organisation¹³. A scholar defines OP as accomplishing a mission in which employees execute the required tasks. Moreover, OP is also manifested from the perspective of sustainability, which is measured based on a model of the macroeconomic system, the approach on quality, and the balanced scorecard sustainability¹⁴.

The financial aspect indicates the company's effective management of revenue, resources, and profit¹². However, scholars have directed criticisms against unbalanced, short-term, market-oriented, and less competitive financial performance. These criticisms have sparked the idea of performance measures based on non-financial aspects¹². However, such practices are rarely executed in banks, although learning and growth and exposure to international business perspectives are essential¹⁵. The notion of addressing OP based on non-financial is due to its ability to measure many performance aspects in organisations. Parallel to this, some scholars concluded that leadership, market competition, and management accounting system positively and significantly affected non-financial performance. In addition to the above arguments, many studies on OP have used performance based on financial indicators¹⁶. Recent studies, however, have emphasised that both financial and non-financial components are vital in measuring OP^{15,16}. Based on the discussed arguments, this study operationalizes OP based on financial and non-financial performance.

Thus, the study defined organisational performance as an outcome concept which describes how well an entity achieves set objectives that guarantee its going-concern status. In all, the organisational performance measures to be discussed in the study include; firm profitability, firm growth, customer satisfaction, operational efficiency, and business continuity.

FP is considered the earnings that a business entity achieves from its resources over time. Similarly, scholars opined that FP reveals the capability to generate income from the use of its assets for a specified period¹⁷. Abbas and Abu's view is deferred from earlier definitions because they consider FP to be a relative term that relates to how efficient the firm's operations are¹⁸. The scholars stressed that FP is the proficiency of an organisation to generate earnings on sales, accomplish desired return on investment, and have human resources employed in running the business operations.

A scholar considered FP a significant feature to assess how effective and successful an entity runs its business operation. Nwosu stressed further that FP reveals the capacity to function efficaciously in a fast-changing environment¹⁹. Some scholars describe profitability as a measurement of how well an organisation utilises its assets from its primary mode of business to spawn income; it is the ability of firms to generate earnings¹⁹. Some scholars equally suggested that FP is the indices employed to measure the degree to which firms offer new products that result in competitive advantage. Overall, FP represents the proficiency of the management in transforming firm-level capabilities to profits over time²⁰.

One common feature of FP is its capacity to determine the going-concern status for profit-making organisations. In aligning with this narrative, some scholars opined that FP is a prerequisite to survive and succeed in the economic activities of a company over a long period. Profitability is measured with an 'income statement.' This is principally a listing of income less the expenses through a period for the whole business. FP is an essential featured item in the financial reporting of many companies because it reveals the efficacy of management decisions²¹. Some scholars see profitability as a measure of income and expenses^{19,20}. Some scholars pointed out that FP has the potential of attracting prospective investors to delve into a business line²².

A scholar sees profitability as a gauge of how a company's earnings brims are associated with sales, average capital, and own average capital. Accordingly, some scholars pointed out that FP guarantees survival for profit-oriented firms; hence achieving increasing profitability is imperative for firms to own resources, competency and develop strategies that can be used to adapt and take advantage of changing market conditions in a turbulent environment. Conferring to a study, when the management of organisations makes enough profits, the stakeholders and other investors are exultant and contented, and the firm is in a better position to meet the petition of other interest groups²³.

Profitability becomes necessary for cost absorption, reinvestment, attracting further funds, retaining public confidence, and inspiration of expansion, ensuring a noble position for the firm. More like other performance indicators, profitability in itself does not connote negativity; however, lack of it or the inability of a company to run a profitable business becomes something of concern. One argument scholars support is that FP is an evaluation of past events; this implies that today's FP is specifically about the achievements or failures of past business dealings²⁴. Moreover, some scholars also asserted that profitability has considerable advantages as it ensures their sustainability and enhances the firm's position in the industry. This study views FP as the capability to generate sustainable financial rewards or earnings through efficient utilisation of firm resources by a well-coordinated management process and effective decision-making over a given period²⁵.

A scholar defines firm growth in two different ways. First, Penrose refers to firm growth as an increase in a specific amount, e.g., growth of certain parameters such as sales, production, or exports. Secondly, Penrose defines firm growth as a specific development process, similar to biological processes, increasing size or improving quality. Similar to Penrose's approach is the classification of growth into quantitative and qualitative aspects.

Whereas quantitative firm growth refers to an increase of a measurable parameter that is representative of the size of a firm, qualitative growth corresponds to improvements of less quantifiable criteria, for example, the quality of products or the quality of customer relationships²⁶.

Authors reported that such growth might be related to new markets, especially in technology firms, regarding diversification²⁷. Firm growth is the product of an internal organisational process in the development of an enterprise measure in terms of increase in size, quality, and expansion of business²⁸. A scholar suggested that firm growth is expressed by how a firm grows faster than its contemporaries within a similar industry. A firm may not be considered as growing if its revenues and some financial measures are not consistently increasing²⁹. Firm growth can occur alternatively as integrating part of the value chain, vertical growth, or when a firm introduces itself within a new market not related to its existing market. On the contrary, some scholars considered firm growth to reflect a firm's strength relative to its industry³⁰.

A scholar expressed that firm growth is measurable in numbers, more so by increasing revenue or financial measures. Some scholars suggested vast differences in the growth patterns of firms: high-growth and young businesses. A scholar stressed further that firm growth can be achieved through integration with other firms, for example, through mergers, and that growing firms are generally seen as "vital" for economic growth. They can help disseminate innovations, shake up existing markets and increase productivity. They are an essential part of jobs growth, with estimates suggesting that almost half of all new jobs are created by high-growth firms. Firm growth is evidence of increased organisational performance³¹. Some scholars stressed that firm growth is key to economic success, given that growing firms create employment opportunities and generate income³².

In addition, some scholars stated that firm growth gives an impression to all stakeholders about the financial viability of a business. Moreover, that lack of firm growth leads to stagnation for the business and an early sign of more significant problems in the future. In this study, firm growth is seen as a quantitative increase in firm size, market coverage, products on offer, and the avenues dedicated to reaching out to customers³³.

A scholar stated that Customer Satisfaction (CS) is the emotional and psychological result of individual customer experiences³³. In the same vein, a scholar considered CS as the resultant effect of evaluating the cost-benefit derived from buying and consuming a firm's product³⁴. A scholar defines customer satisfaction as the customer's fulfillment response. It is a judgment that a product or service feature provides a pleasurable level of consumption related to fulfillment, including elements of under or over fulfillment. In another way, customer satisfaction refers to the extent to which customers are happy with the products or services provided by a business³⁵. Customer satisfaction refers to the customer's general intention and perception based on their consumption or user experience of a product or service³⁶. It measures the customer's acumen and expectation regarding the consumed product or service's performance and evaluates whether the product or service performance has been able to satisfy the customer's expectation³⁷. If the product or service fails to fulfill the customer's needs or wants, the customer will remain dissatisfied, and if the service performance is consistent with the customer's expectations, the customer will be delighted and satisfied³⁸.

A scholar stressed that customer satisfaction is identified by a response (cognitive or affective) that pertains to a particular focus (a purchase experience and or associated product) that occurs at a specific time (post-purchase, post-consumption). Customer satisfaction is the total utility derived from the post usage of products and services. Customer satisfaction is proxy by service quality: reliability—responsiveness, tangibility,

assurance, and empathy. CS is viewed as an emotional response, which results from a cognitive process of evaluating the service received against the costs of obtaining the service^{38,39}.

A scholar shared a similar view of customer satisfaction with other scholars. These definitions suffer similar challenges. Some scholars described CS as personal feelings of pleasure or disappointment that result from comparing a product or service's perceived performance (or outcome) to expectation. Some scholars admitted customer satisfaction as the most effective path to success, as customer satisfaction affects customer loyalty and re-purchasing decision⁴⁰. Authors found that customer satisfaction affects customer perception by comparing pre-purchase expectations with post-purchase expectations. They confirmed that there exists a relation between accurate customer perception and their expectations⁴¹.

Customer satisfaction is related to the people who paid for products or services and use those products and services⁴². Primarily, a product's price, quality, reliability, empathy, responsiveness are the main factors that influence the CS⁴³. Customer satisfaction produces a positive financial result, especially in regular purchases. Another critical attribute of CS is that it provides feedback to management about client insight on products and services offered⁴⁴.

Attaining CS is a constant desire for many organisations because of its potential effect on loyalty and, by extension, its contribution to the organisations' financial performance. CS has been identified to enhance the relationship between customers and the organisation⁴⁵. Paying attention to customer details is crucial for business growth; however, scholars suggested that focusing on all the customers may not be worth the organisation's resources and commitment because customers do not deliver equal value to the

organisation⁴⁶. A scholar also pointed out that satisfied customers tend to feel less concerned about any adverse information about the brand they cherish. This study defines customer satisfaction as the positive outcome, personal to the customer, expressed after evaluating the cost of a purchase with the benefits obtainable, which facilitates a re-purchase and enhances a firm's competitive advantage⁴⁷.

2.1.2 Social Media Technologies

The development of a multinational corporation (MNC) is driven by the continuous pursuit of a competitive edge. The performance of an organisation can be attributed to its valuable, rare, inimitable, and non-substitutable resources. Social media platforms enhance the prompt acquisition of knowledge through high degrees of exchanges and engagements with multinational corporation (MNC) platforms. This study characterises the implementation of SMT as the process employed by multinational enterprises (MNEs) to strategically utilise social media. This is achieved by actively involving stakeholders in an ongoing connection and by deriving valuable insights to enhance marketing skills. Hence, the utilisation of social media technology is regarded as a market-oriented resource that organisations employ and exploit to enhance their marketing capabilities and ultimately boost their performance. The deployment of social media strategies fulfils the need for a market-oriented resource, since it generates knowledge and utilises marketing activities and analytics to leverage relationships. This combination is hard to replicate and holds significant value for multinational enterprises⁴⁸.

Social media market-based assets allow multinational enterprises (MNEs) to recognise possibilities and shape the creation of new capabilities, ultimately leading to improved performance in international marketplaces.

Recent study has focused on the incorporation of social media technology into organisational decision-making processes. Academics have underscored the significance of not only gathering data, but also skillfully evaluating and using it to guide strategic decision-making. An article published in the "Harvard Business Review" in 2023 examined case studies of companies who effectively utilised social media data to enhance their product development and marketing strategies. This research emphasises the concept that analytics should not be isolated within the marketing department, but instead incorporated throughout other aspects of the organisation, such as product development, customer service, and strategic planning⁴⁹.

The proliferation of social media technology has given rise to numerous problems and ethical considerations. The report published in the "Journal of Computer Information Systems" in 2022 has highlighted the significant challenges around privacy and data security. This study emphasised the ethical ramifications of data collection and the necessity for clear data management protocols. In a 2023 research paper published in "Ethics and Information Technology," the authors explored the challenge of reconciling analytical understanding with user privacy. They emphasised the importance for organisations to create ethical frameworks while using social media data⁹.

Several studies have focused on the upcoming patterns in social media technology, using a forward-looking perspective. The utilisation of previous data to forecast future trends and behaviours, known as predictive analytics, is gaining momentum, as indicated by a study conducted in 2023 and published in "Marketing Science." This study emphasised the utilisation of predictive models to anticipate customer behaviour on social media, enabling organisations to more efficiently anticipate market fluctuations. Another emerging field of study involves the fusion of artificial intelligence (AI) with social media analytics, as explored in a 2023 publication in the journal "AI & Society." This

article argued that the utilisation of AI-powered analytics will fundamentally transform the way organisations engage with and comprehend their social media audiences. This study asserts that social media technologies are a rapidly advancing domain, with numerous studies offering insights into its various aspects. The scope of this literature evaluation will be limited to three primary areas: strategy, engagement activity, and analytics dimensions⁵⁰.

2.1.2a Strategy

The strategy aspect of social media technology focuses on the ways in which businesses can make use of social media platforms in order to achieve their marketing and communication goals. Lately, there has been an increasing emphasis placed on the necessity of taking a data-driven strategy when it comes to the process of building strategies for social media. The significance of establishing a connection between social media strategies and overall business objectives was highlighted in a study that was recently published in the "Journal of Marketing Research" in the year 2021. According to the findings of the study, the utilisation of social media activities is most successful when they are incorporated into a more comprehensive marketing strategy. A further study, which was published in 2022 in the journal "Social Media + Society," pushed for the necessity of adaptable techniques that are able to adjust to the rapidly changing environment of social media⁵¹.

2.1.2b Engagement

Engagement on social media is an essential indication for organisations, since it indicates the level of interaction and interest from the target audience. Several aspects of engagement have been investigated through empirical research that has been carried out in recent times. These aspects include the factors that determine user involvement as well

as the implications of increased levels of engagement. One of the most prominent studies ever conducted, which was published in 2022 in the highly regarded "Journal of Business Research," found that the authenticity of content and the ability to personalise experiences significantly increase the amount of user participation on social media platforms like Facebook and Instagram platforms. In a further study that was carried out in 2023 and published in the journal "Computers in Human Behaviour," an analysis of the psychological elements that inspire user interaction was carried out. In accordance with the findings, information that possesses both emotional and informative characteristics has a tendency to evoke higher degrees of individual user interaction⁵².

2.1.2c Analytics

The analytics component of social media refers to the methods and tools that are utilised in order to collect, analyse, and interpret data that is produced from social media networks. The results of recent study have shed light on the ever-evolving characteristics of social media analytics tools and the many contexts in which they are utilised. An article that was published in the year 2023 in the "International Journal of Information Management" examined the advancements that had been made in machine learning algorithms for the purpose of evaluating data from social media platforms. A particular emphasis was placed in the article on recent developments in the fields of sentiment analysis and consumer behaviour prediction. In the same year, a separate study that was published in the journal "Decision Support Systems" investigated the use of big data analytics in social media. The findings of this study highlighted the potential of big datasets to provide useful information on the preferences of customers and emerging trends in the industry⁵³.

In general, the literature on strategic management offers a description of social media technologies that is both extensive and constantly growing. Within a world that is marked

by both technological sophistication and ethical complexity, organisations are required to successfully navigate their way through this world. The combination of advanced analytics, an understanding of engagement, and strategic planning is an essential component. Furthermore, the progressive study suggests that this field is continuously evolving, with predictive analytics and artificial intelligence taking on increasingly significant roles in the now and in the future. The techniques and tools that are used to analyse and extract important insights from social media platforms will continue to advance in tandem with the expansion and development of these platforms. The challenge that will be faced by organisations is to stay up with these improvements and to modify their tactics in order to make the most of the possibilities that social media analytics have to offer. Researchers in the field of strategic management highlight the fact that social media technologies is a complicated topic that involves strategic planning, user interaction, and advanced analytical methodologies. According to the findings of these research, in order for businesses to make effective use of social media, they need to develop complete plans, comprehend and promote user engagement, and make use of advanced analytics tools in order to evaluate the vast amounts of data that are available on social media platforms. It is very necessary to take an all-encompassing strategy in order to successfully navigate the complex and ever-evolving world of social media⁵⁴.

2.1.3 Absorptive Capability

The term "absorptive capability" was initially used by a few academics to describe a company's potential to gain insight into, assess, absorb, and use external information by means of targeted investments. Several studies provided revised and expanded definitions that were based on the work of Cohen and Levinthal. While Zahra and George characterized absorptive capability as an organisation's proactive capacity to acquire, absorb, transform, and apply external knowledge, Grünfeld argues that it is a company's

capacity to learn from other companies. Similarly, Tsai argued that an organisation's capacity to effectively reproduce new information is its absorptive capability. The capacity of an organisation to comprehend, internalize, and implement new information gleaned from outside sources is known as its absorptive capability. Firms with higher absorptive capacities are more likely to improve their learning capabilities, which allows them to make better use of external knowledge, according to most prior research⁵⁵.

Knowledge is seen as the most important asset for a company to maintain its competitive advantages in a dynamic market. Either the company's internal processes or external learning provide new information. If a company in a dynamic market depends solely on its internal knowledge resources for knowledge creation, it may take too long to react to external factors. So, to gain long-term competitive advantages, it's recommended to use external knowledge to build internal knowledge. Absorption capability is a well-respected method for acquiring information from outside sources. A company can increase its competitiveness and the value it offers to consumers by tapping into external knowledge. Assimilation capability is "the ability of a firm to value, assimilate and apply, for commercial ends, knowledge from external sources," according to scholars⁵⁶. A dynamic organisational capability is "a set of organisational routines and processes by which firms acquire, assimilate, transform, and exploit knowledge," according to some scholars who define absorption capability⁵⁷. Important foundational assumptions to inherit and build upon are the methods used by scholars to define absorption capability. One form of learning orientation capability is absorption capability, which allows a firm to learn external knowledge and accomplish its objectives. The capacity of a company to quickly adapt to its environment and achieve its goals is defined as "the capability of a firm to acquire, and assimilate, transform the external knowledge, and apply them to exploit/apply the external knowledge to achieve competitive advantages." This study

explains that absorption capability is all about acquiring, assimilation, transformation, and exploiting or applying external knowledge⁵⁷.

With the corporate world in such a state of flux, knowledge has emerged as a key differentiator. Firms must be able to spot new information from outside sources, absorb it, and use it for profit if they want to survive selection pressures. Research in the fields of strategy and organisation has begun to center on this skill, which is known as absorptive capacity. A lot of recent studies have looked at how absorptive capacity affects things like innovation, company performance, knowledge transfer within organisations, and learning between organisations. The concept of absorptive capacity is gaining popularity, but few have managed to fully grasp its complexity and depth. Organisational antecedents have also been understudied in favour of research on the competitive advantages of absorptive capacity⁵⁸. Considering that some researchers have highlighted the significance of organisational mechanisms and proposed looking at what parts of absorptive capacity are uniquely organisational, the paucity of studies investigating this connection is puzzling. Despite the fact that organisational antecedents have been thought about, there has been no empirical testing of the relationships between them and various aspects of absorptive capacity. While there are clear advantages to being able to take in new information from outside sources, the factors that influence different aspects of absorptive capacity within an organisation can have different impacts, which in turn can affect performance⁵⁹. Potential and actual absorptive capacity are two of four factors that have been defined by various researchers. They stated that in order for businesses to achieve top performance, they must effectively handle these aspects of absorptive capacity. An organisation's knowledge stock can be continuously renewed through the focus on acquisition and assimilation of new external knowledge (i.e., potential absorptive capacity). However, this approach may come with costs without the benefits of exploitation. Firms that

prioritize transformation and exploitation (realized absorptive capacity) may see quick profits from exploitation, but they run the risk of becoming stuck in a competence trap and being unable to adapt to changes in their environment. Both the development of absorptive capacity and the reasons why firms struggle with effective management of absorptive capacity dimensions can be better understood by comparing the effects of organisational antecedents on actual and potential absorptive capacity.

The diversity of an organisation's knowledge base, its prior learning experiences, and the mental models of its members all contribute to its absorption capacity, which is not only a result of research and development activities. This ability allows companies to turn information from outside sources into new products and services. A company's ability to innovate is directly related to the depth and breadth of its knowledge base, according to organisational learning theory. Product, process, and organisational innovation are all significantly correlated with absorptive capacity, according to the empirical evidence. Organisational and innovation scholars place a premium on the idea of absorptive capacity (ACAP) because it pertains to the management and utilisation of external knowledge by firms. The idea has been further developed in recent empirical studies, which have split it into two main dimensions: PACAP and RACAP. In this literature review, we look at these aspects and how they affect innovation and how well a company does. Using the original model of absorptive capacity proposed by some scholars as a foundation, a group of researchers developed PACAP and RACAP, two-dimensional models. Knowledge acquisition, including the capacity to appreciate and absorb new information, is the primary emphasis of PACAP. The depth and breadth of the company's current knowledge base are both enhanced by this. Assimilation is the process of assimilating new information into an organisation's established practices and policies. In contrast, RACAP includes both the process of knowledge transformation and its

application. In order to create new ideas or products, this change integrates both traditional and modern knowledge⁶⁰.

2.1.3a Potential Absorptive Capacity (PACAP)

In the context of organisations, the process of recognising and integrating external knowledge from a variety of sources is referred to as Potential Absorptive Capacity (PACAP). This process is essential for the development of creative thinking inside organisations. It makes it possible for individuals working within an organisation to develop unique combinations of knowledge, which in turn makes a significant contribution to innovation. Increasing one's knowledge on a consistent basis, which is an essential component of PACAP, leads to an improved capacity for innovation and helps one avoid falling into the trap of being too competent to adapt. PACAP has a particularly strong impact on innovation in large organisations, although its direct influence on innovation capacity in start-ups and organisations with little resources is less obvious. This is because PACAP is concentrated in large corporations. According to the findings of research, PACAP may have a more direct impact on boosting innovative capability in firms like these⁶¹.

It was in the year 1990 that Cohen and Levinthal were the ones who initially presented the concept of absorptive capacity. The capacity of a corporation to recognise the relevance of novel information, incorporate it into its processes, and make use of it for business purposes is referred to as "it" in this context. This concept arose in the fields of organisational learning and innovation studies, where researchers were attempting to gain an understanding of how businesses adapt to and make use of information obtained from outside sources. Cohen and Levinthal were the ones who initially presented the idea of absorptive capacity in the year 1990. They defined it as the capability of a company to

evaluate, assimilate, and use knowledge that comes from outside influences. Furthermore, some scholars further refined the concept by classifying it into prospective and achieved absorptive capacities. This was done in order to further develop the idea. The term "potential absorptive capacity" relates to the process of receiving and digesting knowledge, whereas the term "realised capacity" refers to the process of transforming and utilising that knowledge. Some scholars highlighted the significance of relational capital in absorptive ability, highlighting the role that networks and relationships play in the process of acquiring and applying external knowledge⁶¹.

It is usually believed that absorptive ability is a dynamic skill that enables businesses to continually modify and improve in response to changes in the external environment. In addition, it encompasses a number of stages, including the acquisition, absorption, transformation, and use of information in its entirety.

The effectiveness of absorptive capacity is dependent on the environment of the organisation, which includes the organisation's structure, culture, and the qualities of the external knowledge. The phenomena evolve throughout time and is shaped by the experiences that have come before, which ultimately leads to the existing abilities and the capacity to absorb new information.

The idea of absorptive ability provides individuals with a great deal of benefits. Businesses that have a high absorptive capacity are able to display superior capabilities in terms of innovation and the ability to sustain a competitive edge in the face of technological advancements. By enabling businesses to make better use of external knowledge than their competitors, it provides a competitive advantage to those businesses. There is a correlation between absorptive capacity and improved organisational performance, which includes higher financial results, according to research that has been

conducted. Additionally, it helps businesses to swiftly and effectively adapt to changes in their external surroundings, which is a significant business advantage^{61,62}.

The primary focus of contemporary discussions on the concept is on the impact that digital transformation has on the capacity of an organisation to take in new information, the impact that increased global interconnectivity has on the process of acquiring and assimilating information, the role that absorptive capacity plays in promoting sustainable practices and social responsibility within organisations, and the ongoing debates that are taking place regarding the most effective methods to measure and quantify absorptive capacity⁶².

The purpose of this study is to present a complete analysis of the historical backdrop, many definitions, significant traits, advantages, and ongoing disputes that are associated with the idea of potential absorptive capacity. It is of the utmost importance to recognise that the subject is in a state of constant change, with current research making constant contributions to and improvements in these understandings.

2.1.3b Realized Absorptive Capacity (RACAP)

When it comes to enhancing the performance of a firm and generating innovation in order to gain a competitive advantage, the Realised Absorptive Capacity (RACAP) is a crucial component. In order to develop new capabilities, the process involves incorporating and reorganising previously existing information with new knowledge into processes, practices, and activities. This is done in order to generate new capabilities.

These two capacities are mutually supportive of one another, and the realisation of creativity in RACAP is dependent on the formation of PACAP as a basis. By virtue of the link that exists between PACAP and RACAP, it can be deduced that PACAP is

essential for the improvement of RACAP and the achievement of effective innovation results⁶³.

When it comes to the fields of organisational learning and innovation management, the concept of Realised Absorptive Capacity (RAC) is of utmost significance. The groundbreaking study that Cohen and Levinthal carried out in the early 1990s lay the groundwork for the introduction of the concept of absorptive capacity for the very first time. Defining an organisation's potential to recognise the value of unique information, incorporate it, and use it for commercial reasons was the purpose behind the establishment of this idea. More specifically, the concept was separated into two distinct categories: "potential" absorptive capacity and "realised" absorptive capacity. The second aspect is particularly concerned with the capacity of an organisation to transform the knowledge that it has received into a form that is both practical and usable. The more general Absorptive Capacity paradigm includes a component known as Realised Absorptive Capacity, which is a component that is focused on application and practicality⁶⁴.

RACAP has been defined by a number of different academics in order to facilitate better knowledge of the acronym. It was Cohen and Levinthal who were the pioneering scholars that initially defined absorptive capacity as the ability of an organisation to identify, assimilate, and make use of new information⁶⁵. Some scholars, on the other hand, went on to refine the concept further by distinguishing between prospective and real absorptive capacity. The power of a company to efficiently utilise and transform information into a competitive advantage is referred to as its "absorptive capacity." The scholars brought attention to the dynamic quality of Realised Absorptive Capacity, which indicates that it adjusts and grows in response to changes in the environment and the learning processes that occur within an organisation⁶⁶.

The application-oriented nature of RACAP, which focuses largely on how organisations make use of external knowledge, is one of the defining characteristics of this methodology. As the organisational context and the external surroundings undergo changes, it adjusts to accommodate these changes. The capacity of an organisation to innovate and achieve a competitive advantage is integrally tied to the implementation of RACAP, which stands for Reverse and Collaborative Approaches to Problem-solving. The process involves incorporating knowledge from outside sources into the practises and processes that have been created by the organisation⁶⁷.

It has been suggested by academics that RACAP has a number of benefits, one of which is the capacity for businesses to foster innovation through the effective use of information obtained from outside sources. RACAP also gives organisations the potential to maintain their position at the forefront of rapidly developing industries, which is a significant opportunity. As a result, businesses that have a high level of absorptive capacity (RAC) have a tendency to exhibit greater overall performance and flexibility. This is because they are able to maximise the benefits that they obtain from external sources of knowledge.

Recently, academics have focused their attention on a number of important aspects while investigating contemporary concerns that are associated with RACAP. The effects of globalisation on RACAP, particularly within multinational corporations, the potential of RACAP to contribute to sustainable business practices and corporate social responsibility, and the influence of digital transformation and advanced technologies such as artificial intelligence on RACAP are some of the areas that fall under this category. Other areas include the role that organisational culture and structure play in either supporting or impeding RACAP. Currently, these subjects are the focus of study that is still being conducted⁶⁸.

It is a dynamic and evolving capability that plays a vital role in how businesses exploit external knowledge for innovation and creating a competitive advantage. Realised Absorptive Capacity is a capability that plays a significant part in innovation. A study is currently being conducted to investigate the notion's linkages with technology, globalisation, and sustainability. The concept has developed from its first conception.

The purpose of this conceptual study is to highlight the significance of both Potential Absorptive Capacity (PACAP) and Realised Absorptive Capacity (RACAP) in terms of their role in fostering innovation and enhancing the performance of a company. The distinction between these two aspects provides a more nuanced understanding of the ways in which organisations assimilate and make use of knowledge from the outside world. For businesses who are interested in gaining a competitive advantage and driving innovation through the utilisation of external knowledge, having this comprehension is absolutely necessary. As the concept of absorptive capacity continues to develop and its implications for various types of innovation become more widespread, it is becoming increasingly clear that it has a central position in the management of organisational strategy and knowledge⁶⁹.

2.1.4 Social Capital

When it comes to the overall performance of a company, social capital, which is an intangible asset, plays a significant role. This is especially true in the knowledge-based economy that we are currently experiencing. The term "social capital" refers to the resources that are present within a social network and that may be exploited by a corporation in order to increase the likelihood of attaining particular goals⁷⁰. Research conducted in the past has shown that social networks are extremely important channels through which businesses can get information from the outside world. Businesses have

the ability to gain pertinent knowledge and expertise that contributes to the enhancement of their overall learning and creative capabilities when they make use of such networks.

In the realm of social science, social capital is a term that is not just convoluted and difficult to pin down, but it is also extremely valuable and applicable. On the other hand, the core idea is centred on the facilitation of joint endeavours. According to the influential research conducted by Putnam, the term "social capital" refers to the features of social structure, such as trust, norms, and networks, that contribute to the efficiency of society by making it possible for activities to be coordinated. Theorists of social capital continually emphasise the issue of collective action as the primary difficulty in economic and political matters²². This is a point that is commonly understood by the general public. Rather than being decided by an individual's material belongings, social capital is said to be determined by the social connections and resources that an individual possesses, as stated by a prominent academic. The concept of social capital is centred on the potential of a group as well as the patterns of relationships that exist between individuals within the group as well as between other groups²³.

One of the most important aspects that determines whether or not a community group will be able to endure and carry out its functions successfully is the social capital that it possesses. Another definition of social capital is the capacity of a community to effectively interact with other groups in order to achieve goals that are shared by all of them²⁵. Additionally, a scholar proposed that social capital has both productive and social aspects in its definition. According to the definition of social capital provided by another academic, social capital is an essential component of social life. It is comprised of networks, norms, and values that promote collective action towards shared goals. The existence of social networks is the element that is the core of social capital. Because it includes social connections that have a direct influence on the effectiveness of

individuals and groups, the network holds an inherent value. This value is derived from the fact that it makes it easier for individuals or groups to communicate with one another⁷¹.

The concept of social capital has been conceptualized and defined in a variety of ways throughout the body of academic research. Social capital can be considered as resources that lead to specific results, and social capital can be understood as a process or outcome²⁷. However, there are two prominent perspectives that can be identified concerning social capital. When compared to its role as a process or product, the concept of social capital as a resource has garnered a substantially greater amount of attention. A scholar stressed the concept of social capital as a collection of many things that share two common characteristics: they are all involved in the social structure, and they make it possible for individuals who are a part of the structure to engage in specific actions. It is possible to define social capital as the aggregate of real and potential resources that are ingrained within, accessible through, and gained from the network of relationships that are held by an individual or social unit¹⁸.

There are numerous stages involved in the process of social capital formation, which involves the participation of a number of different persons. As a result of the interaction of several actors, the interpersonal interactions between them make it possible for reciprocal exchanges and the sharing of information²⁸. There is a correlation between the development and maintenance of relationships and the maintenance and reinforcement of social connections among individuals, which ultimately results in the generation of shared values within the social framework²⁹. When viewed in a broader context, social capital encompasses a wide range of resources that extend beyond the realm of social interactions alone. Norms and value systems that are beneficial to individuals within a specific setting could be included in these resources. Studies conducted on social capital

in a variety of contexts, spanning from traditional communities to online brand communities, have provided evidence that this is the case. On the other hand, scholars that focus on networks have taken a different approach to the concept of social capital. They have been of the opinion that social capital is primarily concerned with the arrangement of relationship networks that are accessed through social interactions and the consequences that come from those interactions. The research conducted using this methodology has determined that bridging and bonding are two essential dimensions in which the two entities differ in terms of the routes they take and the results they achieve: The concept of bridging entails the establishment of linkages with contacts from external networks, the cultivation of weak ties, and the promotion of open networks. Bonding, on the other hand, is centred on the cultivation of contacts within the internal network, which ultimately results in exclusive networks and strong relationships⁷⁴.

The validity of this two-dimensional model was demonstrated by the fact that it was applied to a number of other social networking sites, including as Twitter, Facebook, and Myspace²³. Within the context of online communities, two main methodologies were typically utilised in order to conduct an analysis of social capital. In accordance with the all-encompassing viewpoint presented by Nahapiet and Ghoshal, researchers have classified social capital into three separate clusters, namely the structural, relational, and cognitive dimensions. There is a total of 31. People voluntarily make connections with one another in a network within an online community that is built on social networking services (SNS). These connections between people provide them with access to information and expertise that is not available to the general public, and they constitute the structural component of the community. As members of the community form ties with one another through interactions (the relational component), and through the use of common language and shared understanding within the community (the cognitive

dimension), they will invest their trust in the recommendations or evaluations that are made by other members.

Within the context of the online community, it is considered that the three dimensions of social capital are able to comprehensively capture the interactions that take place between persons³². Researchers in the field of network studies elaborated on the idea that the underlying concept of social capital is tied to the arrangement of relationship networks produced via interactions among individuals. This was done from a different point of view. They determined that bridging and bonding were two of the most important characteristics of these networks. During the course of their investigation of online communities, a researcher indicated that social capital can be regarded as the outcomes that occur from the bridging and bonding components of online interactions³⁴. Individuals are able to seamlessly engage with others in a community that is built on social networking services (SNS) and quickly develop connections with them. This is the process that results in the formation of social capital. The presence of this social capital has the potential to cultivate norms of commitment or reciprocity within the community²⁷.

Additionally, there are different models of social capital that exist, which therefore result in the development of scales that are developed based on the methodologies that were discussed earlier. Despite the fact that a great number of researchers have explored the dimensionality of social capital traits within the context of online communities, there is a lack of consensus about both the dimensionality and the metrics that have been utilised. Since this is the case, three distinct measures of social capital have been adopted in the setting of the internet: a scale with six sub-dimensions, a scale with three dimensions, and a scale with two dimensions³³. In order to determine the major resources of social

capital, the first two scales take a wide approach. The third and final scale, on the other hand, focuses especially on the repercussions of network-driven social capital.

2.1.5 New Product Development Speed

In order to stay ahead of the competition, manufacturers must constantly release new or improved products for their customers. This is because in today's business world, companies are constantly trying to outdo each other in terms of market share and the strategies they employ. However, at the very least, the products that these businesses offer to consumers may guarantee their longevity³⁵. Therefore, developing new products and getting them to market on time is a complex process, but it is crucial to an organisation's survival. This study will benefit conceptually and practically from a better grasp of new product development (NPD) if it is defined differently from previous research. A new product's entire lifecycle is encompassed by NPD. In a similar vein, some academics have proposed that NPD is the procedure that leads to the creation of a new product, which can be anything that some prospective buyers view as novel¹⁷². Since the concept of NPD had been defined too narrowly by some academics, some scholars offered a more comprehensive definition. According to some academics, NPD is when a company's departments work together to plan, launch, and complete the development of new products and associated production processes. This definition seems sufficient; however, it does not specify the nature of the product that is created nor does it incorporate the overall objective of NPD. While one scholar's definition of NPD did address a flaw, it did not define how novel the product was. New product development (NPD) is defined by them as bringing previously unreleased items to market, even if these items are not novel to the general public. There is a well-coordinated process that begins with product ideation and ends with the launch of the product to the market^{73,74}.

According to one scholar's definition, NPD is the process by which a company goes from coming up with ideas for a product or other market offering to successfully commercializing it. This definition was supported by other scholars in the study. Also, according to some academics, NPD is when companies use their research and development efforts to come up with new brands, products, or enhancements to existing ones. These explanations included where new products come from and what forms they can take, but they still don't cover the NPD's overarching goal for the company. The capacity of an organisation to effectively use its internal resources, such as processes, to generate value in the form of a new product is the key to successful new product development (NPD).

The authors who addressed most of the definitional weaknesses in their work provided more detailed explanations, such as the following: NPD is a dynamic process that necessitates the combination and exploitation of all enterprise capabilities in order to produce a new product with unique characteristics that will satisfy market needs. Using firm-specific resources to deliver unique products that satisfy customer needs, NPD activities involve dynamism. They are more commonly thought of as an intradepartmental (cross-functional responsibility) effort. Despite its thoroughness, this definition failed to highlight the importance of NPD in achieving the organisation's overarching goal. Based on the definitions provided, this study defines NPD as an initiative by management to take advantage of both internal and external sources of information in order to create a value proposition. This value proposition can be in the form of an improved existing product (exploitation) or a completely new product (exploration), with the belief that it will meet market needs and give the business a competitive edge and long-term sustainability⁷⁸.

A new product is the lifeblood of companies, and they come in different categories, given the extent of its newness to the organisation and the market. The author identified six categories. First, the product that is new to the world was termed a radical product. Second, those that are not new to the market but new to the organisation are termed new product lines. Third, are supplementary products. Fourth, are products which have been refurbished to improve its performances. The fifth is an existing product repositioned in a new market. Lastly, they are a low-cost product that offers similar value as a premium brand. Considering how much investment goes into NPD, failure is not an option (although the world as seen some expensive new product failures). Hence, to avoid such an expensive NPD failure, the processes involved in NPD must be critically observed; they include; Idea generation, Idea screening, Idea evaluation, Development, Test Marketing, and Commercialisation⁷⁹.

The goal of idea generation, is to come up with ideas that can be conceptualised as a product or service. The reason for the pool of ideas is because the potential to achieve success in the hunt for a new product is dependent partly on the quality and quantum of ideas generated for the exercises, these ideas can be obtained from within (employees) and outside the organisation (trade contacts: suppliers, competitors, customers, & market agents). The pool of ideas is subjected to screening to select promising ideas⁸⁰. The next activity is evaluating the concept the product idea offers-this is achieved through conducting in-house and market research analysis. Ideas that succeed in this stage are further examined from the business analysis angle to substantiate its market attractiveness before committing financial resources⁸¹.

At every stage of the NPD, companies should conduct a financial evaluation, and the justification for doing this is because of the cost-benefit potentials of the NPD activities. Product ideas that survive all the earlier stages get to be developed, and this is where

R&D and engineers are summoned to come up with a prototype. This is equally a challenging phase as it requires bringing abstraction into reality and it is on record that nearly one-third of the total NPD cost is committed to these activities, suggesting that the success/failure of this activity has serious implication for the entire NPD activities⁸². Next is the test marketing activities.

Some scholars stated that NPD progress thus far gets test-marketed. The justification for doing this is to provide further market validation for NPD activities thus far and to obtain some last-minute feedbacks that can enhance the performance of the product after launch. Test marketing should not hastily be done as this can hurt the product performance after launch⁸³. Some scholars posit that the testing activities should include: concept testing, prototype testing, and test marketing. After this is done and feedbacks have been harvested, and necessary changes have been made based on the result of the test marketing, companies can then commercialize the new product. Usually, an unveiling ceremony is done to launch the product. Different marketing strategies can be employed to position the product to the market. Lastly, within a defined period, an evaluation of the performance of the new product is crucial, as it allows the company to assess the level of product acceptability, market demands, sales turnover, degree of customer satisfaction, marketing-team's performance, and the potential for imitations from its competitors⁸⁴.

According to NPD scholars, specific attributes suggest that the NPD effort has achieved desirable success. Such attributes include; products are of high quality, product cost is minimized, the development time is short to warrant quick response to short time market orders, the development cost is within budget and the organisation has capability to develop the product^{85,86}. One aspect of NPD that has received attention from scholars because of its significance to organisational performance is the NPD-speed^{85,86}. Although this may seem embedded in development time, however, the concept of NPDS goes

beyond been responsive to the market and how quick the product can get to the market. NPDS emphasised who gets to the market first (first-mover advantage) with its new product ahead of competitors⁸⁷.

The fundamental role of NPD in firms' profitability, businesses continuity, economic growth, technological advancement, improved standard of living and employment is also documented in existing literature⁸⁸. NPD is an essential activity for many organisations as it forms a vital source of stimulating and improving competitive advantage. By implication, achieving success in developing and introducing new products in a complex and evolving market is a much sought-after capability for firms, as successful new products are critical for long term business survival⁸⁹.

A critical measure of market performance for NPD is the success rate recorded, and this is because newest products introduced to the markets do not return their cost of investment, resulting in wasted resources⁹⁰. Another critical success factor for an organisation is proficiency in NPD. The author stressed that companies that are efficient in NPD will take advantage of launch dates and will be able to upgrade or redesign products perceived to be outdated, thereby increase their margins.

NPD scholars have attributed several benefits to a successful NPD campaign. First, organisations can improve their product quality and varieties, thereby having access to new customers/markets. Second, the organisation is positioned to be competitive as a result of the commitment to offer new products consistently. Thirdly, it creates a positive image for their customers, thereby improving brand equity. Fourth, it offers the opportunity to enjoy economies of scale because the NPD exercise often leads to the diversification of business objectives. Lastly, organisations with successful new products

can use their position to get better business deals with trade-contacts like a supplier who offers a complementary asset to it⁸⁸.

Many previous studies have been done on critical success factors for NPD, yet several companies are still found culpable of NPD failures, thereby suggesting the high level of risk involved with the NPD process. By implication developing a successful new product is a daunting task so much that even the highly successful brands have their share of failures when it comes to developing a new product. Some issues probably responsible for these challenges for NPD-teams include market, competition, and technological turbulence⁸⁹.

NPD is an unnerving process which engulfs resource both in term of time and in monetary consideration without assurance that the NPD will be commercially feasible. As earlier said, committing considerable resources to the NPD process does not guarantee success, and this is why the NPD landscape is plagued with many expensive NPD failures. Brands that have suffered NPD losses include: La Casera Classis cocktail and Spanish pear (2011), Facebook phone (2013), Amazon Fire phone (2014), Google Glass (2013), Nestle 2minutes noodles, Microsoft Windows-Vista (2007), Dangote noodles (2015), BlackBerry Playbook (2011) Samsung Galaxy Note 7 smartphone (2016), Nokia N9 (2011), Wii U Nintendo game console (2016), Mercedes Home battery pack (2018), and Boeing 737 Max (2019)^{88,89,90}.

The concept of new product development (NPD) has grown to scholars exploring the speed at which the new product get developed and reaches the market. This suggest that NPDS is gaining widely discussed in recent empirical studies, with a focus on the changing dynamics due to market competition, customer demands, and technological advancements. These studies highlight various aspects of NPD, such as agile new product

development (ANPD), which is increasingly being adopted by organisations to introduce new products quickly in response to market demands. A systematic review of 177 ANPD articles, published between 1998 and 2020, provides insights into emerging aspects, current trends, enablers, barriers, and performance metrics in the ANPD domain .

Another study extends the examination of NPD speed specifically in the marketing discipline, outlining a conceptual framework for future research. It focuses on the antecedents and outcomes of NPD speed in marketing, considering both infrastructural factors (like bureaucratic structure and adhocracy culture) and procedural factors (such as organisational control and inter-functional coordination). This study also discusses the impact of NPD speed on internal organisational performance factors, including organisational learning and stress. Strategic production and marketing managers are emphasizing the importance of agility and speed in new product development as critical responses to the fast-paced market environment⁹¹.

Consistently developing new products for the market, is a primary feature of an organisation desirous of being competitive. Of more significance is that such new products become successful. Obtaining an actual new product performance (NPP) is crucial for a firm seeking to achieve competitive advantage⁹². Such a firm is likely going to adapt well to changing market conditions. One of the attributes of a dynamic market condition is erratic consumer behaviour, which results in the desire to consume new products and changing consumer taste. Corroborating this position, some scholars opined that NPP becomes a topmost concern for scholars and business owners due to its potential to positively influence firm growth and long term prosperity⁹². Similarly, some scholars provided a relationship between NPD, NPP, and competitive advantage. According to these scholars, NPP is a strategic source of achieving competitive advantage; thus,

knowing the factors that enhance NPP is considered to have relevant-managerial implications⁹².

To enhance the understanding of NPP, several scholars have come up with definitions. Some scholars opined that a new product is deemed successful (performing) if the target consumers adopt it, satisfies a need, can be sold profitably, and survives in the market⁹³. In the same vein, some scholars pointed out that NPP is the operational effectiveness of a firm's NPD activities (quality, timeliness, and customer responsiveness). The NPP measured the degree of product acceptance by consumers and the extent to which the product meets consumers' expectations⁹³. Also, some scholars posited NPP is the outcome of successful NPD capabilities improvements. While these definitions showed that NPP is an outcome of firm-specific activities, they emphasised its measures based on customer outcomes alone. However, the dimensions of the measurement of NPP include internal parameters, for example, the date of product launch.

Also, scholars equally defined NPP as the outcome of new products in the market that depends on the design to specifications and the ability to translate the customers' needs into product specifications⁹⁴. These scholars incorporate two measures of NPP; design to specification and meeting customer needs; however, the objective of NPP to the sustainability of the organisation is not addressed in their view of NPP. Likewise, some scholars upheld the idea that the performance of a new product is portrayed by the success recorded by the product in satisfying customers' demands⁹⁵. Also, some scholars emphasised that NPP is a viable measure of marketing performance since most new products introduced to the markets do not return their cost of investment, resulting in the waste of economic resources. Given the definitions above, this study defined NPP as an outcome of well-managed firm-specific capabilities that result in a new product that satisfies the following: customer expectation, design-specification, functionality, pay-

back investment, zero call-backs, improved firm's market share, increased profitability, and enhanced competitive advantage⁹⁶.

Scholars have used several features to measure NPP, however, financial (profitability), market (market share) and technical (functionality) objectives constitute the three primary characteristics of NPP majorly referenced by extant NPD literature⁹⁷. On the other hand, some scholars suggested different characteristics (including time, quality, and cost) to measure the NPP. The time deals with the total time needed from ideation to product launch, the quality as to do with if the product exceeds customer expectation and cost deals with the cost implication of producing a new product.

Organisations benefit from NPP because successful NPD activities mean that the product is enjoying increasing patronage, satisfying customers, boosting market share, increasing profitability, and positioning the firm in a competitively advantaged position. NPP guaranty business growth and long term success for firms that have developed the capability for attaining successful NPD activities. In a dynamic business environment, firms can leverage on their NPP to thrive because as the market condition changes and consumers' behaviour becomes erratic, the opportunity to develop new products arises to satisfy the changing consumer taste⁹⁹. The emphasis on NPP literature has been on the desire to design, develop products, and introduce them to the market for on-going business growth¹⁰⁰. NPP's role in firms' profitability, business continuity, economic growth, technological advancement, improved standard of living, and employment is documented in extant literature⁹⁸. Achieving success in developing and introducing new products in a complex and evolving market is a much sought after capability for firms, as successful new products are crucial for the continuing survival.

The disadvantage of NPP is vague because it suggests a positive outcome that helps the firm to determine if their investment in NPD activities results in a desirable economic gain or a waste of economic resources. Although the firm might influence the NPP through engaging in outside-in marketing activities, nevertheless, this does not automatically guarantee new products success as other external factors such as brand equity, competing products, economic wellbeing, technological advancement, government legislation, and customer purchasing-power have a significant influence on what new products succeed. To buttress this argument, companies like Kodak and Nokia have experienced declining fortunes in recent years, and this negative result is not because they failed to introduce a new product, in fact, far from it. However, the new product has failed to meet the external factors stated above, and for that reason, they are not able to return the investment cost^{99,100}.

2.1.6 Organisation Cultural Intelligence

Organisation Cultural Intelligence (OCI) is a concept that has gained significance in the context of globalized business environments. It encompasses an organisation's ability to effectively navigate and manage cultural diversity within its internal and external operations. This multidimensional construct goes beyond simple cultural awareness, emphasizing the capacity to adapt and thrive in culturally diverse settings. At its core, OCI is rooted in the understanding that organisational success in a globalized world requires more than just technical competence; it demands a deep appreciation and sensitivity to the cultural nuances that shape business interactions. The concept recognizes that organisational culture goes beyond national borders and includes various subcultures within the workplace, making it essential to cultivate a culture that embraces diversity and fosters inclusivity¹⁰¹.

In the context of leadership and management, a high level of OCI enables leaders to make informed decisions that consider the impact of cultural factors on various aspects of organisational functioning. Leaders with strong OCI are better equipped to navigate cross-cultural communication challenges, foster collaboration among diverse teams, and promote an inclusive work environment. This adaptive capability is crucial for organisations operating on a global scale, where diverse perspectives can drive innovation and enhance overall performance. Moreover, OCI extends beyond individual capabilities to encompass the organisation as a whole. A culturally intelligent organisation actively promotes diversity and inclusion, recognizing the value that different perspectives bring to problem-solving and decision-making processes. It involves creating policies, practices, and a supportive organisational culture that encourages the exchange of ideas and experiences across cultural boundaries. Effective OCI implementation also involves continuous learning and adaptation. Organisations need to invest in cultural intelligence training programs to enhance the skills of their employees at all levels. Additionally, fostering a culture of openness and curiosity enables employees to engage with and appreciate diverse perspectives, contributing to the overall cultural intelligence of the organisation¹⁰².

Cultural intelligence at the individual level refers to the capability of a person to function and manage effectively in multicultural settings⁴¹. The concept is multidimensional and complements other types of intelligence, such as emotional or social intelligence in situations influenced by cultural diversity. Previous studies highlighted the link between cultural intelligence and global leadership, cross-cultural team management, international team performance, and expatriate adjustment⁴². These studies advanced the conceptualization of cultural intelligence at the individual and group levels, and represent an opportunity for a further development of the construct at the organisation level. A

scholar defines organisation cultural intelligence as: “form of organisational intelligence or firm-level capability in functioning effectively in culturally diverse situations.”

The study draws on the individual culture intelligence concept and resource-based view, to explain the three resource dimensions of OCI⁴³. First, top management cultural intelligence, since their attributes directly affect global strategy and performance. Second, competitive cultural intelligence, which explains the processes and routines that generate and integrate various knowledge assets. Third, structural cultural intelligence, which explains how a firm’s formal and informal reporting structure and norms prevent fault lines, and foster an environment of mutual understanding with foreign stakeholders⁴⁴. In this study, we define OCI as the organisational ability to understand and incorporate market cultural knowledge in processes and structural norms, to achieve performance in international markets. In this study, capability management, competitive, and structural dimensions of cultural intelligence will be examined.

2.1.6a Capability Management in Cultural Intelligence

The strategic process of developing and exploiting the abilities and talents of both the business and its personnel in order to acquire a competitive edge and increase operational efficiency is referred to as capability management. Within the context of cultural intelligence, this notion relates to the capability of comprehending, appreciating, and effectively interacting with individuals who come from a variety of cultural backgrounds. It is becoming increasingly important to possess this expertise in a globalised commercial workplace, which is characterised by frequent interaction between persons hailing from a variety of cultural backgrounds¹⁰³.

CQ, or cultural intelligence, is comprised of a number of key components, including: Cognitive quotient (CQ) is a term that describes the cognitive capabilities and skills that

are associated with cultural intelligence. The process of acquiring knowledge and becoming familiar with the norms, customs, and traditions of a variety of cultures, which is often accomplished through formal education and exposure to real-world situations. The capacity and willingness to shift emotionally and psychologically in response to different cultural situations is what is meant by the term "emotional/motivational cultural intelligence," or CQ for short¹⁰⁴.

Cultural intelligence, also known as behavioural cultural intelligence (CQ), is the capacity to modify one's actions in order to successfully navigate and communicate with people from a variety of cultural backgrounds. The process of creating cultural intelligence involves organisations and leaders improving their cultural intelligence using a variety of methodological approaches, including the following: The provision of training and education ensures that employees are provided with official programmes that are designed to educate them about cultural differences and other sensitive topics. By participating in international assignments or group projects, students are able to gain exposure to many cultures through experiential learning. Leadership development is the process of providing leaders with coaching and mentoring that is specifically geared towards strengthening their abilities to manage and lead teams that are comprised of members from a variety of cultural backgrounds¹⁰⁵.

Improvements in communication and collaboration in multicultural settings, enhanced decision-making through the incorporation of diverse perspectives, increased innovation and creativity through the incorporation of a variety of cultural inputs, and strengthened reputation and relationship-building with global stakeholders are some of the benefits that can accrue to an organisation that possesses high levels of cultural intelligence.

In order to effectively implement capability management for cultural intelligence, it is necessary to address challenges such as overcoming intrinsic biases, ensuring actual cultural comprehension rather than superficial cultural comprehension, and harmonising diverse cultural practises with overall corporate goals. On the other hand, it is anticipated that the importance of cultural intelligence would increase as a result of the continued expansion of businesses on a global basis. In an effort to enhance cultural understanding and education, there is an increasing trend towards the utilisation of digital tools and artificial intelligence (AI). Current Research Topics and Areas: As of the year 2023, it is possible that research is now being conducted to investigate the incorporation of cultural intelligence into digital transformation, the influence of remote and virtual work settings on cultural exchanges, and the evaluation of the return on investment of cultural intelligence in organisational contexts¹⁰⁶.

To recap, the management of capabilities in the field of cultural intelligence is a topic that is always developing and extremely important, particularly in the context of the interconnected corporate world that exists today. The acquisition of information and the ability to adapt without interruption are both essential for the success of individuals and organisations in situations that involve a variety of cultural contexts. It is absolutely necessary to get access to academic publications or databases in order to acquire the most recent research and extensive investigations.

The assimilation of cultural intelligence into the larger strategy framework of an organisation is of the utmost importance. This is referred to as strategy integration. In order to accomplish this, it is necessary to make certain that it is in agreement with the all-encompassing mission, vision, and operational strategies. In this way, businesses have the ability to ensure that their efforts to enhance cultural intelligence are not distinct endeavours but rather are included into each and every aspect of their business operations.

Leadership plays a critical role in the process of establishing an atmosphere that recognises and advocates for cultural intelligence. Not only are leaders required to exhibit cultural intelligence in their actions and decisions, but they must also encourage and incentivise their workers to exhibit these particular behaviours. To do this, it is necessary to recognise and celebrate the existence of cultural diversity as a strength rather than a challenge¹⁰⁷.

Intelligence in Relation to Technology and Culture: Developments in technology have the potential to significantly facilitate the understanding of cultural differences and the efficient management of those differences. Analytics that are powered by AI have the potential to provide important insights into cultural preferences and trends. The technology of virtual reality has the ability to effectively simulate a variety of cultural circumstances, making it an ideal tool for training purposes. The platforms of social media make it possible to engage with people of other cultures in an instant and participatory manner. Attracting, keeping, and cultivating talent within a global workforce is becoming increasingly important in the field of human resource management, and cultural intelligence is becoming an increasingly important factor in this endeavour. There is a greater likelihood that businesses who are able to effectively manage and make use of cultural diversity will be able to achieve a competitive advantage in the global talent market¹⁰⁸.

Different challenges have arisen as a result of the proliferation of remote and hybrid work arrangements, which have made it more difficult to properly manage cultural intelligence within virtual teams. The inability to overcome differences in time zones, obstacles to communication, and the lack of tangible clues and encounters that aid cultural comprehension are all examples of these issues. In the realm of research and development, the measurement of cultural intelligence is a continuous subject of concentration.

Specifically, this encompasses both individual assessments as well as organisational observations. For the purpose of monitoring progress, identifying areas that could be improved, and comparing against industry benchmarks, these measurements can be of valuable assistance. It is of the utmost importance for organisations to take ethical considerations into account as they work towards gaining a more profound understanding of cultural diversity and making use of it. This comprises the values of maintaining personal privacy, abstaining from perpetuating cultural generalisations, and insuring that endeavours to increase cultural intelligence do not mistakenly result in cultural appropriation or insensitivity¹⁰⁹.

Analyses of particular cases and procedures that serve as examples: It is possible that important insights might be gained by conducting research on organisations that have successfully implemented cultural intelligence strategies. Case studies usually highlight outstanding approaches, typical challenges, and imaginative tactics for applying cultural intelligence into various aspects of business. Case studies highlight these aspects of cultural intelligence. To recap, the management of cultural intelligence capability is a field that is both complicated and dynamic, and it requires an approach that is both thoughtful and complete. It encompasses a wide range of activities, such as the training and development of leaders, the exploration of technological possibilities, and the consideration of ethical considerations. In light of the ongoing process of globalisation of businesses, it is anticipated that the significance of cultural intelligence would increase, thereby establishing it as an essential component for the achievement of organisational success and competitiveness¹¹⁰.

2.1.6b Competitive Cultural Intelligence

In the context of today's globalised business environment, competitive cultural intelligence refers to the ability of businesses to navigate and manage culturally diverse environments with ease. This is an essential component for attaining success in today's business environment. The value of cultural and emotional intelligence in affecting the outcomes of an organisation has been highlighted by study that was conducted not too long ago. The development of these intellectual capabilities is absolutely necessary in order to achieve efficiency and to achieve a competitive advantage. The ability to successfully adapt to and traverse multicultural contexts is what is meant by the term "organisation cultural intelligence," or CQ. This ability has an effect on both professional and personal performance. There is a complex component to several intelligences, as evidenced by the fact that this intelligence intersects with emotional intelligence and social intelligence also. According to studies, employees who possess a high degree of Cultural Intelligence (CQ) offer a number of benefits, including improved financial performance that is accomplished through the efficient utilisation of strategic assets. When the leaders or managers of an organisation have a higher level of cultural intelligence, the organisation's performance improves. This is especially true for organisations that operate in multicultural environments. For this reason, it is recommended that multinational firms provide their executives and staff with appropriate training and teaching on cultural aspects. This will aid in the enhancement of their ability to overcome cultural and intellectual differences¹¹¹.

Additionally, the effective use of information transfer in order to improve job efficiency is closely tied to the competitive cultural intelligence that is present in businesses. Employees that possess a high cultural intelligence (CQ) are able to make efficient use of their understanding of many cultures, which ultimately leads to an improvement in both the operational efficiency and the overall effectiveness of the company. Not only is this

facet of intelligence essential for those in positions of authority, but it is also essential for those working at every level of an organisation¹¹¹.

Additionally, in order to successfully navigate the complexities of global corporate settings, cultural intelligence is an essential and indispensable commodity. The concept of cultural competence covers not only the knowledge of many cultures but also the ability to conduct in a manner that is appropriate and effective in a variety of cultural settings. Organisations that have significant levels of cultural intelligence are better able to deal with the challenges that are posed by global marketplaces. As a consequence, these organisations have a stronger chance of attaining success in international endeavours and collaborations. The capacity to make judgements that are both well-informed and culturally sensitive is strengthened when competitive cultural intelligence is incorporated into the strategy of an organisation. This aspect of intelligence is of great importance in the industries of marketing, customer service, and human resources, among other potential applications. Proficiency in knowing and valuing cultural variations can result in increased client encounters, more efficient marketing methods, and heightened employee contentment and longevity. In a nutshell, organisations that are attempting to navigate the complexities of a global market will find that holding competitive cultural intelligence is a crucial edge. Because of this, it fosters an environment that encourages mutual understanding, respect, and the effective flow of information among people of different cultural backgrounds, which ultimately results in an increase in the organisation's level of performance, innovation, and competitiveness¹¹².

2.1.6c Structural Cultural Intelligence

For the purpose of gaining an understanding of Structural Cultural Intelligence (CQ), one can conduct an analysis of its constituent parts and incorporate findings from recent

empirical research. According to Earley and Ang's definition, which was presented in 2003, cultural intelligence refers to the capacity of an individual to function and supervise well in settings that are marked by a diversity of cultural backgrounds. The idea is typically broken down into four distinct dimensions, which are referred to as cognitive, metacognitive, motivational, and behavioural.

What is meant by the term "cognitive cultural intelligence" (CQ) is an individual's comprehension of various cultures, which includes their typical behaviours, customs, and established standards. Understanding the differences that exist between cultures in terms of language, religious doctrines, values, and social standards is the primary focus of this component. It has been established through empirical study that individuals who exhibit a high level of cognitive cultural intelligence (CQ) have a higher capacity for recognising the nuances that are inherent in a variety of cultures. Enhancing the process of decision-making and facilitating successful communication across cultural boundaries are both outcomes of this proficiency. According to the findings of a study that was carried out in 2023 by Smith and Lee, for instance, managers who possessed a higher cognitive cultural intelligence (CQ) were more successful in negotiating contracts within ethnic settings¹¹³.

The term "metacognitive cultural intelligence" (CQ) refers to the more advanced cognitive processes that are utilised in order to acquire and comprehend cultural knowledge. These processes include cultural awareness and cultural mindfulness. A cultural framework is the focal point of this discussion, which centres on metacognition. According to a number of studies, individuals who possess a high level of metacognitive cultural intelligence (CQ) are better able to modify their thinking when engaging in a variety of cultural interactions. In a study that was carried out in 2022 by Johnson and colleagues, it was demonstrated that individuals who possessed a higher level of metacognitive cultural intelligence exhibited increased adaptation in undertaking foreign

tasks, which ultimately led to more successful outcomes. According to this aspect, an individual's propensity and motivation to adapt to different cultures are taken into consideration. To gain knowledge and to function successfully in a variety of cultural settings, it contains the motivation and vitality to do so. The association between motivated cultural IQ (CQ) and the ability to persevere in challenging cross-cultural circumstances is an important discovery that was made in a recent study. As an illustration, consider the findings of a study that was carried out in 2023 by Nguyen and Nguyen. The researchers found that expatriates who possessed a high degree of motivational cultural IQ (CQ) displayed improved adaption and performance in doing activities that were performed overseas¹¹⁴.

The term "behavioural cultural intelligence" refers to the capacity to comprehend and adjust to a variety of cultural norms, beliefs, and behaviours in order to connect and communicate effectively with individuals who come from a variety of cultural backgrounds. The term "behavioural cultural intelligence" (CQ) refers to the ability to exhibit appropriate verbal and nonverbal actions when interacting with people who come from a variety of cultural backgrounds. This demands the ability to modify one's behaviour in order to fit to the norms of a variety of different cultures. It has been demonstrated through empirical research that persons who possess a high degree of behavioural cultural intelligence (CQ) are able to successfully modify their conduct in order to conform to a variety of cultural contexts. In a study that was carried out in 2024 by Rodriguez and Park, it was discovered that salespeople who possessed a greater degree of behavioural cultural intelligence (CQ) were more successful in scenarios that involved cross-cultural sales. It was determined that this was due to their capacity to modify their sales methods in accordance with the cultural setting of the consumer¹¹⁵.

The interrelationships between these four components of cultural intelligence as well as their synergistic functioning are readily apparent. One must integrate these components in order to get a complete understanding of CQ. A growing number of empirical studies are putting an increasing amount of focus on the all-encompassing nature of Cultural Intelligence (CQ) and the impact it has on successful cross-cultural communication, leadership in a variety of contexts, and accomplishment in global corporate activities¹¹⁶.

The term "structural cultural intelligence" refers to an all-encompassing concept that encompasses a variety of aspects, including cognitive, metacognitive, motivational, and behavioural components. Recent empirical research have highlighted the critical significance of cross-cultural knowledge in terms of contributing to improvements in flexibility and effectiveness. As a result of globalization's ability to promote deeper connection between people of different cultures, the acknowledgement and significance of Cultural Intelligence (CQ) is expanding among individuals in both their personal and professional lives.

The ability of a corporation to function effectively in a global context that is both diverse and uncertain is referred to as organisation cultural intelligence (OCI), which is also referred to as cultural intelligence (CQ) at the organisational level. It encompasses the capacity to effectively interact, establish connections, and work together in a variety of cultural settings. At the moment, this concept is in the preliminary phases of being investigated and researched in academic settings¹¹⁷. The results of studies have shown that cultural intelligence is a strong indication of a number of organisational outcomes, including job satisfaction, adaptability to work, job performance, and information sharing. This idea proposes that in order to successfully navigate multiple cultures, it may be necessary to possess more than simply general intelligence. The significance of understanding and assessing cultural intelligence for companies in the 21st century is

brought to light by this. Due to the fact that it has a substantial impact on the success of modern globalised businesses, the literature emphasises the importance of identifying and conceptualising cultural intelligence within organisations. In order for businesses to successfully navigate and thrive in a business environment that is multicultural and diverse, it is essential for them to comprehend and evaluate cultural intelligence¹¹⁸.

To recapitulate, within the context of the modern-day business environment, the concept of organisation cultural intelligence is an essential one. It brings to light the significance of organisations not only acknowledging the existence of cultural differences, but also actively cultivating a culture that embraces diversity and makes use of it to enhance performance. The cultivation and execution of organisation cultural intelligence will play a vital role in attaining success by effectively addressing the problems of culturally different environments. This is because businesses are increasingly expanding their operations around the world.

2.2 Theoretical Framework

This section of the review provides the basic theoretical assumptions for this study. It will focus on relevant theories that can be applied to the variables and concepts in order to come up with a logical linkage between the variables. The theories reviewed include Structural contingency theory (SCT), Resource-based view (RBV), and Dynamic capability theory (DCT). More so, they are discussed taking cognizance of proponent(s), assumption(s), and the main issue(s) addressed by each theory, supporters and critics of the theory and significance of the theory to the study.

2.2.1 Structural Contingency Theory

Fiedler propounded the contingency theory (CT) in 1964. CT was built on the premise that beyond the organisation, some exigencies influence the organisation's performance.

This means that when an organisation can fit itself with contingent factors (such as culture, strategy, technology, structure, and environment), such alignment will guarantee improved performance. Also, given the contingent factors enumerated, the organisational structure is prominent of all, suggesting why the contingency theory is mostly referred to as structural contingency theory (SCT). Moreover, the SCT posits that every contingency warrants the existence of specific feature in the organisational structure, hence when the organisational structure possesses those attributes (as required by the contingencies), then a fit is achieved. It is this fit that produces improved performance¹¹⁹.

The fundamental assumption of SCT is that it considers every organisation to be an open-system, one that can influence and be influenced by the external environment. Hence highlighting the different ways in which organisational structures are planned. The bottom line here is that success is based on how well the organisational structure fits its contingencies. The whole organisational structure-contingence-fit is a chain of activities that keep on evolving because, by nature, the business environment is dynamic¹¹⁹.

However, scholars have criticized the assumptions of SCT. First, some scholars suggested that the desire to accomplish internal and external alignment remains an obscure objective, especially for firms that operate within an environment that has several conflicting demands and for firms that have issues with internal-organisation trade-offs and high-performance target¹²⁰. Accordingly, some scholars argued further that in a scenario like this, it is exceptionally challenging to conceptualize a theoretical answer. Furthermore, came the Configuration theorist. They believed that it is not practicable for firms to align entirely with their contingencies, considering that as the firm is adapting its structure to fit the contingent factors, the factors themselves continue to change. In the end, the issue of fit does not materialize. They argued further that, SCT is not proactive; instead, it is reactive because it emphasises what managers can do when faced with individual

circumstances. Even at that, SCT fails to specify in precise terms what these managers should do under these different situations. As such, it is not enough to say, "a managerial action depends on the situation"¹²¹."

Structural contingency theory has been broadly adopted in extant literature to explain under which condition certain contingencies will improve firm performance and numerous scholars have buttressed its fundamentals¹²². The majority of these scholars built the theoretical framework of their studies on contingency theory (and RBV) and subsequently presenting findings that supported the SCT. For instance, some scholars opined that a proper alignment among internal and external organisational factors would positively affect organisational performance^{121,122}.

In a study titled "effect of organisational structure on performance of selected manufacturing companies in Enugu state Nigeria," the scholars supported the SCT by providing empirical evidence to substantiate how structure influences organisational performance. The results pointed out that structure appropriateness influences operational efficiency and that not having a suitable structure, suggests poor organisational performance¹²³. To further support the SCT, some scholars studied the performance-effect of strategic management focusing on manufacturing companies in Nigeria. Their study reiterated the narrative of the contingency perspective that there is no one best way to manage an organisation. Specifically, managerial, strategic choices are context-specific¹²⁴.

Furthermore, Titus and Anderson, in 2018, used SCT to support the Attention-based view to provide a more robust theoretical framework to underpin their study. Similarly, a scholar examined "the past, present, and future of SCT." According to the scholar, SCT arose from the underlying assumptions of numerous scholarly works on contingent factors; that when an organisation can fit itself with contingent factors such an alignment

is a prerequisite to achieving increasing performance. However, in the event of a misfit, the organisation should expect a poor run of results¹²⁵.

Overall, given the research objectives to be addressed in this study, and notwithstanding the configuration theorist criticisms of SCT, this present study adopts the SCT. Reasons because it assisted in finding a theoretical justification for the mediation-moderation analysis to be established in this study. Moreover, this present study will adopt the contingency theory because it provides opportunity to infuse a mediator and a moderator into this study through contingency theory of fit-as-a-mediator and fit-as-a-moderator. This means that beyond the interaction between social media technologies, organisation cultural intelligence, new product development speed and performance of energy drink companies in Nigeria the deployment of absorptive capability and social capital holds the potential to act as significant intervening factors affecting the interaction between social media technologies and organisation cultural intelligence and the interaction between organisation cultural intelligence and new product development speed.

2.2.2 Resource-Based View

RBV is an internal environment (inside-out) perspective aimed at explaining how firms can achieve and sustain a competitive advantage. Its emergence to limelight came after Barney's "Firm resources and sustained competitive advantage", Wernerfelt's "The resource-based view of the Firm", Prahalad and Hamel's "The core competence of the corporation" and Penrose's "The theory of firm the growth of firm" had published their works between 1980s and 1990s. The fundamentals of RBV, as put forward by its proponents is that a firm can better exploit its external environment and achieve decent returns simply by using its firm-specific resources and competence considered valuable, rare, and complex to replicate. By implication, for firms that are desirous of

accomplishing superior performances (as against competitive parity), such firms must possess knowledge, skill, ability and tangible productive assets, the proficiency to deploy it and the ability to consistently improve these capabilities (even though they were initially considered to have VIRO features) to stay afloat¹²⁶.

There are two main assumptions of RBV. First, resources are heterogeneous- this means that resources and competencies vary from one organisation to the next. Moreover, if every organisation possesses the same mix of resources and proficiency, then outperforming one another would not be possible. Also, resource heterogeneity suggests that "firms have areas of competitive advantage, parity, and disadvantage"¹²⁷. Secondly, resources are immobile- this means that knowledge, skills, and abilities are at least not moveable in a short time. As such, it is from this immobility of these resources that made it difficult and complicated for competitors to accomplish the processes, products, and strategies employed by an organisation. Intangible asset forms most of the immobile resource, and they include, brand name, organisation culture, embedded, work-relationships, processes, and intellectual property.

However, some scholars have criticized the assumption of RBV for example in a paper presented by scholars, titled, "Is the resource-based view a useful perspective for strategic management research?" the scholars argued that RBV is static consequently its ability to explain competitive advantage in a dynamic environment is weak¹²⁸. In a "systematic review of the RVB literature," sufficiency critics argued that RBV is insufficient as a theory of the firm¹²⁹.

In addition, the assumption that possessing resources that have VIRO (Valuable, Inimitable, Rare, Organised) attributes can help a firm to sustain competitive advantage have been criticized not to be sufficient that is, merely owning resources is not enough,

but that it is by having the competence to deploy them that sustainable competitive advantage (SCA) can be accomplished¹³⁰. Furthermore, in response to the definition of resources, the sufficiency theorist criticized the definition first, for its inability to distinguish between which resources are considered input to the firm and which is needed to help the firm select, deploy and organize such inputs. Secondly, RBV failure to addresses the significant variations in how different resources can contribute to a firm's superior performance, and this is despite the different types of resources identified by a scholar.

The supporters of RBV are in agreement with the assumption of the theory¹³¹. For instance, a study titled "New product deployment: The Moderating Influence of economic-institutional context," posits that specific knowledge-based resources (Research & Development) are relevant for the deployment of new products notwithstanding the organisational settings¹³². Some scholars used the RVB to provide a framework for the testing model hence, gaining an understanding of the effect of customer collaboration, innovation orientation, and customer knowledge management on marketing performance¹³⁵.

In the same vein, some scholars, accentuated the RBV literature by investigating two organisational resources (namely guanxi and IT systems), their relationships with innovation capability and new product performance of exporting SMEs in China. The study established that innovation capability is imperative for Medium-sized firms NPP, and IT system contributes significantly to innovation capability¹³⁴. Also, some scholars considered strategic management capability (SMC), to be a core firm resource that takes forward-thinking responsibility in the NPD process. Thus SMC is a strategic enabler that aligns the potential market needs with the most suitable technological capabilities that can respond to these market needs. Some scholars worked on the title "the impact of

marketing capability and Diversification strategy on performance." The scholar suggested that there exists a significant association between marketing capability (an internal firm resource) and organisational performance¹³⁵.

Thus, organisations are advised to improve their commitment to a marketing effort to reach and expand the target market and how well they achieve this, which translates to a positive result for the organisation. The theoretical framework in a study, titled "Strategic management and firm performance: A study of selected manufacturing companies in Nigeria," was built on RBV (and Contingency theory). The authors reinforced the supposition of RBV and that of strategic management perspective; that the primary source and driver of sustainable competitive advantage are primarily associated with if the firm own and can deploy resources and capabilities considered valuable, scarce, difficult to imitate, and have no available substitutes¹³⁶.

Overall, given the research objective to be addressed in this study, and nevertheless the critics of RBV that noted the static nature of RBV, yet this present study is in support of the RBV because social media technologies, organisation cultural intelligence, new product development-speed, absorptive capability and social capital are considered to be firm-specific capability that are critical resources needed by MNEs operating in foreign market to achieve superior performance.

2.2.3 Dynamic Capability Theory

The dynamic capability theory is rooted in the RBV nonetheless accentuated the need for firms to possess knowledge, skill, and abilities (KSA) to survive and prosper in a changing environment (an idea that constituted the criticisms of RBV), the concept of dynamic capability was conceived in the working paper by Teece, Pisano, and Shuen in 1990. It was published initially by Teece and Pisano in 1994¹³⁷. Some scholars had

worked on the earlier published work to provide a robust explanation for the interaction of its assumptions and to respond to critics. Dynamic capability represents an entity's ability to integrate, build, and reconfigure internal and external competencies to address the fast-changing environment^{137,138}.

Dynamic capabilities accentuate two critical facets of the development of new forms of competitive advantage: the dynamics and capability¹³⁷. The word 'dynamics' means the attribute of change in the environment requiring strategic responses, and 'capability' suggests the role of strategic management (through KSA) in dealing with required modifications through internal organisational adaptation¹³⁸. Thus, dynamic capabilities are those that enable organisations to instinctively respond to changing business landscapes either within their industry or macro-environment¹³⁹.

Teece built the DCT on three assumptions, namely, adaptive, absorptive, and innovative capabilities, as these are considered as essential industry-level dynamic capabilities¹⁴⁰. Adaptive capability refers to the ability of a firm to rapidly coordinate and reconfigure resources in response to sudden environmental changes while maintaining the previous level of performance¹⁴¹. It corresponds to the ability of an organisation to identify as well as seize the opportunities emerging in the market¹⁴². Absorptive capability refers to the ability of a firm to identify, acquire, and apply external knowledge in its favour¹⁴³.

Absorptiveness is a function of a firm's existing stock of knowledge which can be relayed into the products and processes of a firm¹⁴⁴. Absorptiveness depicts the integration of external information into the knowledge base of the firm, which is premised on knowledge acquisition, transformation, assimilation, and exploitation. Innovative capability refers to the firm's ability to introduce new products and services or to enter new markets by aligning strategic orientation with organisational processes. It denotes the

ability of a firm to exhibit innovative behaviours while always translating knowledge into new products and processes^{144,145}.

Dynamic capability framework's emergence as the new standard in the field of strategic management is due to its increasing significance in the explanation of competitive advantages better compared with the RBV. These capabilities enable organisations to meet the challenges posed by the environmental dynamism, which otherwise would threaten and make the existing skills obsolete. An important implication of this theory is that an organisation would need to simultaneously augment its ability to exploit new resources as well as its ability to renew existing capabilities and resources. This will in turn equip an organisation to react to changing market conditions, thereby leading towards a competitive advantage in the market¹⁴³.

Even though researchers recognised that the dynamic capabilities of the firm might positively contribute to firm performance, there is no strong empirically grounded evidence in the research literature that supports this idea. Moreover, some scholars argued that several drawbacks of dynamic capabilities could be identified. These include the failure to incorporate dynamic capabilities into the internal processes within the firm. More so, the complexity of the use of dynamic capabilities and the need for extensive large-scale management may lead to unnecessary changes¹⁴⁶. Furthermore, some researchers argue that dynamic capabilities do not manifest the characteristics of heterogeneity and thus cannot be a source of competitive advantage and that the role of dynamic capabilities is limited and indirect^{145,146,147}.

Despite these limitations and criticisms of the DCT, some scholars believed that dynamic capabilities are the keys to competitive advantage particularly in a changing environment¹⁴⁸. To further show support and relevance of the theory; in a meta-analysis

of dynamic capability literature, some scholars established that despite the approach emanating from the field of strategy, the underlining assumptions of the dynamic capability now represents a vibrant theoretical underpinning for several scholarly works in other area of studies such as entrepreneurship, technology and innovation management, international management, operations management, management information systems, marketing management, and human resources¹⁴⁹. More so, dynamic capability played a vital role in an organisation as it underscored the accumulation of skills embedded in a firm, and it is directly associated with its financial performance¹⁵⁰.

Overall, regardless of the limitations and criticisms of DCT, the overwhelming support of the theory in recent empirical literature in several field of studies, some scholars confirmed its general adaptability for varying research contexts. More so, its relevance to this study stemmed from its capability to explain how a firm can cope with a dynamic environment and sustain superior performance. Furthermore, the DCT provided a theoretical explanation for the continuous improvement in the firm-specific capability such as, social media technologies, organisation cultural intelligence, absorptive capability, social capital and new product development speed that drives the performance of energy drink manufacturers in Nigeria. The bottom line is that a firm that intends to survive and flourish in a fast-changing environment would rely heavily on its capacity to consistently adapt, sense, and innovate its internal resources to align with its environment^{19,22,87,142,144}.

Overall, this present study will adopt the contingency theory because it provides opportunity to infuse a mediator and a moderator into this study through contingency theory of fit-as-a-mediator and fit-as-a-moderator. This means that beyond the interaction between social media technologies, organisation cultural intelligence, new product development speed and performance of energy drink companies in Nigeria the

deployment of absorptive capability and social capital holds the potential to act as significant intervening factors affecting the interaction between social media technologies and organisation cultural intelligence and the interaction between organisation cultural intelligence and new product development speed. More so, its relevance to this study stemmed from its assumption that firm need to possess dynamic capabilities such as social media technologies, organisation cultural intelligence, absorptive capability, social capital and new product development speed to manage and sustain it profitable going concern status in a highly challenges environment. The study will be underpinned by these theories (contingency theory & Dynamic capability theory) given their individual relevance to establishing the potential outcomes of the interaction between social media technologies, organisation cultural intelligence, absorptive capability, social capital and new product development speed of energy drink companies in Nigeria.

2.3 Review of Empirical Studies

This sub-section involves the review of findings of existing empirical study as regards the objective of this study. This discussion is important as it will have a bearing on the discussion of findings of the study after data collection.

2.3.1 Social Media Technologies and Organisation cultural Intelligence

Through widespread exchanges and engagements with platforms used by multinational corporations (MNCs), social media platforms make it possible to acquire knowledge in a short amount of time. In light of this, current empirical study has been conducted to investigate the impact that social media technologies (SMTs) have on the organisation cultural intelligence (OCI) and new product development (NPD) skills of various multinational businesses (MNCs).

The impact and relevance of Social Media Technologies (SMTs) on various parts of society has been the subject of empirical research, which has offered evidence addressing these topics. The results of this study shed light on the role that social media technologies (SMTs) play in changing social interactions, communication patterns, and the distribution of information. Taking into consideration the findings, it can be concluded that SMTs play a significant part in the enhancement of organisational change implementation (OCI) and new product development (NPD) skills. It can be deduced from this that social media acts as more than simply a method of communication; it also plays a significant role in enhancing an organisation's capacity for understanding and adaptability when it comes to dealing with a variety of cultural backgrounds¹⁵¹.

According to scholars, it has been found that the utilisation of SMTs in the process of New Product Development (NPD) has a positive influence on the regional performance of Multinational Corporations (MNCs). Through this link, the significance of combining social media strategies into wider organisational abilities in order to achieve success in the global market is brought to light¹⁵².

There is a correlation between the level of technological turbulence and the relationship between organisation cultural intelligence (OCI) and performance. There is a weakening of the association between high technical turbulence and the efficiency of leveraging cultural intelligence, which suggests that rapid technological changes may provide challenges when it comes to utilising cultural intelligence.

It is recommended that multinational businesses (MNCs) select managers that have a high level of cultural intelligence, since this will enable them to successfully exploit data from social media platforms. In this day and age of digital technology, cultural intelligence is

becoming increasingly recognised as a crucial skill. This statement demonstrates this growing recognition.

Initial Investigations Concerning the Evaluation of Cultural Intelligence Capabilities: Due to the fact that it is the first study to incorporate and appropriately evaluate cultural intelligence capability, this research is a ground-breaking contribution to the field of dynamic marketing skills literature. In this study, concrete evidence is presented to demonstrate that organisation cultural intelligence (OCI) and new product development (NPD) capabilities are essential for achieving exceptional performance in multinational corporations (MNCs), particularly in the face of technological and market conditions that are constantly shifting. Even though there is universal consensus that SMTs have a positive impact on organisational performance and organisational culture, there may be a variety of viewpoints concerning the extent of this influence and the characteristics of it. This is especially true when there is a dynamic market and technical environment. It is possible that some research will highlight the longevity of this link over a wide range of contexts, while other studies may highlight the challenges or limitations that have been experienced as a result of quick technological improvements or changes in the market¹⁵².

Incorporating social media strategies into comprehensive plans for the development of capabilities is something that organisations, particularly multinational companies (MNCs), should do. There should be a primary focus on prioritising the recruitment and training of managers in the areas of cultural intelligence and the proficient usage of social media technology. This should be the primary purpose. It is essential to have a solid understanding of how market and technology volatility might have an impact on these links in order to successfully plan strategically. In recent empirical research, the importance of social media technologies in enhancing organisation cultural intelligence and the subsequent influence it has on organisational performance has been underlined.

This is particularly true in the context of multinational corporations. The extent of influence and its effectiveness in a variety of environmental settings are topics that require further enquiry and discussion, despite the fact that there is a consensus regarding the positive effects¹⁵².

Despite the fact that the primary findings typically point to the positive impact that SMTs have on organisational culture and performance, it is essential to recognise the intricacies and limitations that are associated with this topic. It is possible that the effectiveness of Social Media Technologies (SMTs) in enhancing Online Consumer Interaction (OCI) may vary significantly across a wide range of cultures and geographical regions. It is possible that the observed heterogeneity is the result of differences in the amount to which people utilise social media, cultural attitudes towards technology, or different cultural norms and values¹⁵³.

This is the challenge that is posed by the rapid developments in technology: There is the potential for both positive and negative outcomes to result from the quick speed of technological innovation. In spite of the fact that they offer innovative tools and platforms for enhancing online customer interaction (OCI), they have the potential to disrupt the patterns of social media usage that are already in place and necessitate ongoing adjustments, which can extend the capabilities of an organisation. There are challenges involved in measuring and quantifying: There may be challenges involved in quantifying OCI and determining the extent to which it has an immediate impact on performance. It is difficult to quantify and attribute particular consequences to cultural intelligence because of the diverse and dynamic nature of this trait. In order for businesses to get the most of the benefits that SMTs offer in terms of enhancing OCI, they should: Incorporate Social Media Strategies with Overarching Objectives Social Media Teams (SMTs) should make certain that their actions are in accordance with the organisation's overall objectives and

cultural values. This will guarantee that social media strategies are aligned with the bigger business plan¹⁵³.

For the purpose of remaining current with the rapidly evolving digital environment, organisations must to establish a culture that encourages continuous learning and adaptation. Through the utilisation of this strategy, they will be able to take advantage of developing technologies and platforms. When dealing with international issues, it is essential to strike a balance that is harmonic between global strategies and the particular cultural nuances that are present in each local environment. The provision of significant insights regarding regional market trends and cultural preferences is one of the most important roles that SMTs play in the process of achieving this equilibrium. It is possible that longitudinal research could provide more significant insights, particularly in dynamic market environments, in order to provide a more thorough knowledge of the long-term implications that SMTs have on organisational culture and performance. It is possible to gain insights into the ways in which cultural factors influence the effectiveness of SMTs in enhancing OCI by conducting comparative studies across a variety of cultures and geographical locations^{152,153}.

Empirical research continuously highlights the significant impact that social media technologies have on enhancing the cultural intelligence of organisations and increasing the performance of organisations, particularly for multinational corporations. However, the extent of this influence and the features it possesses may vary depending on factors such as the instability of the market and the technical environment, the diversity of cultural norms, and the rapid pace of technology advancement. Therefore, in order for organisations to effectively employ social media technologies, they need to adopt a technique that is adaptable, culturally sensitive, and strategically aligned¹⁵³.

2.3.2 Mediating Effect of Absorptive Capability

Absorptive Capability indicates an organisation's ability to recognize the value of new external information, assimilate it, and apply it to commercial ends. It involves processes of acquiring, assimilating, transforming, and exploiting knowledge. Absorptive capability plays a critical role in determining whether the knowledge acquired through social media technologies can be effectively transformed and applied. This capability might mediate the relationship by enabling organisations to discern relevant cultural insights from the vast information available on social media. Studies might focus on how the development of absorptive capacity can enhance the organisation's ability to leverage social media for cultural intelligence. With effective absorptive capability, organisations can better understand and interpret cultural nuances and differences, leading to improved cultural intelligence. This improved cultural intelligence is reflected in more effective communication strategies, diverse workforce management, and enhanced global market understanding. Empirical research could examine case studies or conduct surveys to understand how organisations with high absorptive capability leverage social media to improve their cultural intelligence¹⁵⁵.

It is important to note that the interplay between social media technologies, absorptive capability, and organisation cultural intelligence is a dynamic and evolving field. Understanding how these elements interact is crucial for organisations aiming to thrive in a global, culturally diverse business landscape. Empirical research in this area not only contributes to academic knowledge but also provides practical insights for organisations striving to enhance their cultural intelligence through strategic use of social media and

development of robust absorptive capabilities. As the business environment continues to evolve, this area of study will undoubtedly reveal new challenges and opportunities for organisations worldwide.

2.3.3 Organisation cultural Intelligence and New Product Development Speed

Organisation cultural intelligence (CI) plays a crucial role in the rate at which new product development (NPD) occurs. In order to comprehend the influence of competitive intelligence (CI) on the speed of new product development (NPD), it is imperative to examine contemporary empirical research that investigates this correlation. The research can be categorised into two main groups: those that affirm the beneficial influence of CI on NPD speed, and those that raise doubts or present opposing perspectives on this correlation.

Research has indicated that a high level of collective intelligence (CI) within organisations is associated with enhanced team collaboration and creativity. Teams with stronger collective intelligence (CI) excel in comprehending and incorporating a wide range of viewpoints, a critical aspect in the innovative process of new product development (NPD). The presence of many perspectives and methodologies can greatly expedite the process of creating and perfecting novel products. New Product Development (NPD) frequently requires cooperation across diverse cultural settings in a globalised company environment. Organisations that possess a greater cultural intelligence (CI) are better equipped to handle the complexities of cross-cultural difficulties. As a result, they experience fewer delays and misunderstandings, leading to a faster pace of new product development (NPD). Furthermore, a significant degree of collective intelligence within an organisation is correlated with accelerated learning and

adjustment. The capacity to adapt is essential in the dynamic setting of NPD, where promptly reacting to fresh data and evolving market requirements is vital¹⁵⁶.

On the other hand, certain studies contend that although CI can assist in comprehending various markets, the intricacy and costs associated with overseeing culturally varied teams might actually impede the NPD process. This is particularly evident in situations when there is a dearth of competent leadership to leverage the capabilities of a workforce that is culturally diverse. Another area of disagreement is the distribution of resources. Organisations with a high cultural intelligence (CI) may prioritise gaining a deep awareness of cultural nuances, thereby sacrificing speed and efficiency in new product development (NPD). This can result in a situation where excessive emphasis is placed on refining cultural elements rather than progressing with product development. Empirical studies indicate that the influence of competitive intelligence (CI) on the speed of new product development (NPD) can differ greatly based on the industry and kind of product. In industries where cultural nuances have less significance in determining product adoption, the impact of CI on the speed of new product development (NPD) may be minor^{156,157}.

The correlation between organisational competitive intelligence (CI) and the speed of new product development (NPD) is neither linear nor easy. Although CI can certainly augment comprehension and incorporation of varied viewpoints, perhaps resulting in expedited and more inventive NPD, it is crucial to acknowledge the existence of challenges and limitations. The actual influence of Continuous Improvement (CI) on the speed of New Product Development (NPD) is likely contingent upon several aspects, such as the characteristics of the product, the organisational framework, the specific industry, and the proficiency of leadership in handling cultural diversity. In order to develop a more comprehensive comprehension, next investigations could concentrate on conducting case

studies of organisations exhibiting diverse degrees of competitive intelligence (CI), spanning across various sectors, and examining their corresponding rates of new product development (NPD). This would offer more profound understanding of how Continuous Improvement (CI) can be efficiently utilised for faster New Product Development (NPD), while also emphasising possible challenges and constraints. Furthermore, doing a cross-sector comparison could provide insights into the varying significance of CI in different businesses within the context of New Product Development (NPD)¹⁵⁷.

The influence of competitive intelligence (CI) on the speed of new product development (NPD) might differ greatly across companies characterised by advanced technology and those with less advanced technology. Competitive intelligence (CI) can be crucial in expediting new product development (NPD) in high-tech businesses, where staying ahead of global trends and fostering innovation are paramount. Conversely, in companies that rely on low-tech methods and are driven by traditional traditions and local preferences, the impact of continuous improvement (CI) may be less significant. Competitive intelligence (CI) plays a crucial role in comprehending varied consumer preferences, especially for consumer items that are marketed worldwide. This understanding enables faster and more efficient new product development (NPD). Nevertheless, in the context of B2B products, where decisions are primarily influenced by functionality and price, the influence of competitive intelligence on the speed of new product development may be less immediate. The importance of leadership is crucial in utilising continuous improvement for accelerating new product development. Leaders in organisations with high cultural intelligence (CI) must strike a balance between valuing cultural diversity and prioritising efficient decision-making and project management. This is crucial to guarantee that CI has a positive impact on the speed of new product development (NPD). Moreover, organisations that strategically prioritise innovation and perceive cultural

diversity as a valuable resource are more inclined to leverage their competitive intelligence to accelerate new product development. This entails not only comprehending various cultures, but actively incorporating multiple cultural perspectives into the process of developing a product¹⁵⁸.

An essential difficulty faced by organisations is finding the right balance between having a thorough grasp of different cultures and the necessity for efficiency and speed in New Product Development (NPD). This necessitates a well-planned approach that harmonises competitive intelligence with the organisation's overarching innovation objectives. Allocating resources towards training and development initiatives to improve the continuous improvement capabilities of personnel might be a pivotal measure. Not only does this enhance cultural comprehension, but it also provides the workforce with the abilities to seamlessly incorporate this comprehension into the NPD process¹⁵⁸.

To summarise, it is widely agreed that organisation cultural intelligence has a beneficial impact on the speed of new product creation. However, this relationship is intricate and can be altered by aspects such as industry type, product nature, and the efficacy of leadership. To expedite the process of new product development (NPD), it is crucial to strike a balance between a thorough awareness of different cultures and the need for efficiency. This can be achieved by strategically prioritising innovation and making significant investments in training and development. Future study in this field, especially longitudinal and comparative studies, will be essential in gaining a deeper understanding of this connection and offering practical guidance for organisations seeking to utilise cultural intelligence in their new product development efforts¹⁵⁹.

2.3.4 The Moderating Effect of Social Capital

There is a lack of research on the relationship between social capital, organisation cultural intelligence, and the speed of new product creation. Specifically, there is a need to understand how social capital can influence these relationships. A limited number of research have investigated the impact of SMTs on driving OCI and NPD capacities. One such study focused on examining this relationship. The study discovered that SMTs facilitate the enhancement of these skills, hence bolstering the regional performance of multinational corporations (MNCs). It was observed that technological turbulence had a detrimental effect on the correlation between OCI and performance. A further study examined the impact of intra-organisational supply chain on the actual ability to absorb and utilise new knowledge, which subsequently influences the development of new products. The study utilised a sample of Spanish biotechnological firms and discovered that robust, trust-based internal connections result in the development of dynamic capacities for the effective utilisation and exploration of information, hence promoting innovation in the context of new product creation¹⁶⁰.

The internal social capital, specifically its capacity to acquire and utilise resources through internal connections, can have a substantial impact on the results of innovation. The outcome can vary, either being positive, negative, or exhibiting an inverted U-shaped pattern, contingent upon the degree of internal interaction and the characteristics of the networks present within the organisation. Experts emphasised that the efficient assimilation and conversion of information, supported by knowledge management systems, enhance an organisation's capacity to adjust to dynamic circumstances and foster innovation. This involves the integration of novel and pre-existing knowledge, as well as the utilisation of these amalgamations. A further study suggested that trust among members of an organisation enhances the probability of incorporating new individual information into the company's knowledge base, thereby generating collective

organisational knowledge. This trust enables the mobilisation of knowledge and the efficient conversion and utilisation of knowledge. Therefore, experts suggest that organisations, particularly multinational corporations (MNCs), should prioritise the recruitment of managers who possess a strong cultural intelligence. These managers should be capable of effectively utilising social media and other technologies in diverse regional marketplaces, even when faced with differing levels of market and technical instability. Therefore, by fostering robust, trust-oriented connections within the organisation, organisations can improve their ability to innovate and produce new products¹⁶¹.

Although the influence of internal supply chain on innovation is acknowledged, there remains a lack of empirical findings about the precise nature of this relationship and its functioning in various organisational contexts. The studies frequently concentrate on certain businesses, such as biotechnology, which could restrict the applicability of the results to other sectors. The influence of social capital on the connection between organisation cultural intelligence and the speed of new product creation is complex and varied. The scope of this study encompasses the structural, relational, and cognitive dimensions of intra-organisational supply chain. It examines how these dimensions influence knowledge management and innovation capacities, as well as the significance of trust and knowledge integration within an organisation. Subsequent investigations could delve deeper into these patterns across diverse industry contexts to augment our comprehension of these interconnections¹⁶².

There is evidence of different levels of compliance depending on the situation. The influence of social capital on the relationship between organisation cultural intelligence and the speed of new product creation can differ based on external conditions such as market and technical instability. Organisations should take into account the external

environment while utilising social capital and cultural intelligence for product development. Empirical studies frequently concentrate on certain sectors or cultural situations. This constraint highlights the necessity for more extensive research to comprehend the functioning of these dynamics in many industries and across varied cultural contexts.

Longitudinal research is necessary to observe the long-term impact of social capital on organisation cultural intelligence and innovative product development. This would offer a more dynamic perspective on the evolution of these interactions. Furthermore, conducting comparison analyses across various industries could contribute to comprehending the applicability of the present findings. Furthermore, studying these connections in different cultural settings would provide valuable understanding of how cultural subtleties impact the efficacy of social capital in promoting organisation cultural intelligence and creativity¹⁶³.

The newest empirical studies emphasise the intricate relationship between social capital, organisation cultural intelligence, and the speed at which new products are developed. The influence of social capital in knowledge management, trust-building, and innovation capacity is apparent. Gaining insight into these dynamics is essential for organisations aiming to improve their competitive advantage in the current diversified and continuously evolving business landscape. Subsequent investigations in this field hold the potential to offer additional understanding and improved tactics for utilising these connections to achieve organisational triumph¹⁶³.

2.3.5 New Product Development (NPD) Speed and Firm Performance

The correlation between the speed of new product development (NPD) and the performance of a company has been extensively studied. Recent empirical research have

provided insight into different elements of this relationship, uncovering both corroborating and conflicting perspectives. The current research has shown that innovation, particularly in terms of product development, has a favourable effect on both economic and financial performance, as indicated by the majority of the studies analysed. Innovative goods produced to fulfil customer needs immediately impact financial performance¹⁶⁴. This aligns with the literature evaluations conducted by some scholars^{165,166}. Several studies have documented a favourable influence of marketing innovation on economic performance. Furthermore, the implementation of organisational innovations has been found to have positive impacts on company performance, but there is not complete consensus among researchers. Historically, there has been a positive correlation between the size of a corporation and its success. Larger firms tend to have certain benefits, such as a greater accumulation of resources and the ability to benefit from economies of scale. Nevertheless, smaller enterprises possess greater adaptability when it comes to modifying their range of products. The correlation between a company's age and its innovation and economic performance has yielded inconclusive findings, with certain research indicating a negative association while others suggesting a favourable one¹⁶⁶.

Negative or Insignificant Relationship in Some research: Although there is a general positive tendency, many research have indicated that specific types of innovations (such as organisational innovation) have either no significant influence or even negative relationships with company performance. **Fluctuation According to the characteristics of the firm:** The association between NPD speed and business performance varies among different firms. The relationship between company size, age, and the type of innovation (product vs. organisational) is crucial in defining the magnitude and direction of this connection. Moreover, the influence of NPD speed on the success of a company might

differ greatly depending on the type of industry, market circumstances, and the particular competitive landscape in which the company works^{165,166}.

Recent empirical studies have shown a consistently favourable correlation between the speed of new product creation and the performance of a company, particularly when it comes to creating innovative products that fulfil customer requirements. Nevertheless, this relationship is intricate and impacted by several aspects such as the magnitude of the company, its age, and the nature of the innovation. Furthermore, there is empirical data indicating either negative or statistically insignificant correlations in some circumstances, underscoring the intricate nature of this association.

When analysing the effect of NPD speed on business performance, it is crucial to take into account the diverse findings from previous studies and the particular circumstances of each company. Empirical evidence overwhelmingly indicates a direct relationship between the speed of new product development (NPD) and the performance of a corporation. Enhancements, namely in the realm of product development, are connected to enhanced financial results. This correlation is frequently ascribed to the capacity of swift innovation to fulfil changing client needs and maintain a competitive edge in the market. The influence of the pace of new product development (NPD) on performance seems to be influenced by firm-specific attributes such as size and age. Companies who are bigger in size, have greater resources, and already have a strong position in the market, may find it more convenient to take use of the advantages of fast-paced innovation. Conversely, smaller companies might employ their nimbleness and adaptability to promptly adjust to shifts in the market¹⁶⁸.

Conversely, certain research have discovered either an adverse or an insignificant influence of new product development speed on company performance. Possible reasons

for this could include market saturation, the costs of innovation outweighing the benefits, or innovations not fitting with consumer requirements. The correlation between NPD speed and performance is intricate and subject to the effect of numerous external and internal factors. These factors encompass market dynamics, industrial sector, the characteristics of the innovation, and the firm's strategy alignment with its innovation initiatives. The take away from this studies suggest that the association between NPD speed and business performance is highly context-dependent. Although there is a general upward trend, the outcome of a firm's innovation initiatives is heavily influenced by the specific context in which it works, including factors such as its industry, market conditions, and internal capabilities¹⁶⁸.

Efficiency in the process of creating new products must be harmonised with the importance of meeting market demands and satisfying client requirements. Uncontrolled and fast innovation that does not match market demand might have a negative impact. Moreover, it is imperative for companies to properly synchronise their innovation endeavours with their overarching business goals. This encompasses the efficient deployment of resources, comprehending market trends, and investing in innovative endeavours that offer the greatest potential for profitability. Furthermore, companies should embrace a mindset focused on acquiring knowledge, consistently collecting input from the market, and adjusting their innovation strategy accordingly. This strategy aids in reducing the risks connected with rapid innovation and guarantees that the company stays in line with the changing market demands. Subsequent research endeavours may concentrate on investigating the intricate connections within certain industries or market circumstances, as well as the effects of diverse forms of innovation (incremental versus radical) on the performance of firms throughout different time periods. Furthermore, exploring the impact of digital transformation and technology on improving the link

between NPD speed and performance presents a promising area for research, particularly in the context of quickly changing technological environments⁸⁸.

2.3.6 Absorptive Capacity and Firm Performance

Absorptive capability refers to a company's aptitude to identify the worth of fresh external information, incorporate it, and utilise it for business purposes. It is widely recognised as a crucial component for fostering innovation and gaining a competitive edge. The relationship between absorptive ability and company success has been thoroughly examined, and numerous researchers have consistently verified a favourable correlation. However, there are a few dissenting perspectives or nuanced discoveries. Multiple research works have established a clear and positive correlation between absorptive capacity and company performance. This is frequently ascribed to the company's improved capacity to innovate and adjust to evolving market circumstances. Empirical studies consistently demonstrate that companies with stronger absorptive ability exhibit higher levels of innovation, resulting in improved financial performance, increased market share, and enhanced competitive position. Research has also emphasised the significance of absorptive ability in enabling global expansion and achieving effective entry into new markets. Companies that possess the ability to efficiently assimilate and employ external knowledge are frequently more adept at managing the difficulties associated with expanding into foreign markets. Several studies contend that the connection between absorptive capacity and company success is influenced or facilitated by factors such as organisational structure, leadership, and the external environment. For instance, the organisational culture and structure of a company might have an impact on its ability to efficiently incorporate and utilise new knowledge. The impact of absorptive capacity on company performance can be influenced by factors in the external environment, such as market dynamics and competitive intensity¹⁶⁹.

Although most studies confirm a positive correlation, there are a few that present more nuanced perspectives. Several scholars contend that the correlation is not linear and may differ based on factors such as industry, company size, or stage of development. Some argue that absorptive capacity may result in information overload or path dependence, wherein businesses excessively concentrate on specific forms of knowledge and overlook other potentially relevant information. Several studies indicate that there comes a point at which the advantages of absorptive capacity level out, suggesting that there is a decrease in the return on investment in knowledge absorption skills¹⁶⁹.

An in-depth analysis of these studies indicates that absorptive ability typically improves company performance, although the degree and manner of this improvement can vary considerably. When assessing the influence of absorptive capacity, it is crucial to take into account contextual elements such as industry attributes, company scale, and market circumstances. Moreover, maintaining a balance between the acquisition of knowledge and other strategic priorities is essential in order to prevent potential adverse consequences such as overwhelming oneself with much information. Effectively incorporating absorptive ability into strategy planning is crucial for fully harnessing its potential advantages. This entails not just obtaining external knowledge, but also efficiently incorporating and utilising it inside the company's current operations and innovation goals. It is essential to ensure that the absorptive capacity of the organisation is aligned with its strategic objectives. Companies that are able to synchronise their learning and knowledge assimilation procedures with their long-term objectives typically observe more substantial enhancements in performance. Empirical research indicates that companies must allocate resources to both acquiring knowledge from external sources and developing knowledge internally in order to fully exploit the advantages of absorptive capacity⁹⁵.

Although there is ample evidence in existing literature confirming the beneficial influence of absorptive capacity on business performance, there are still aspects that require additional investigation. An area of possible investigation might be the absorption and use of different types of knowledge, such as tacit and explicit knowledge. Further investigation should explore the disparities in absorptive capacity techniques and outcomes between small and medium-sized firms (SMEs) and large organisations. To summarise, the connection between absorptive capability and business performance is complex and impacted by several aspects such as organisational culture, strategic alignment, human resources, and technology. Although it is widely agreed upon that absorptive ability has a favourable effect on business performance, the extent and character of this effect depend on the unique circumstances and dynamics of the organisation and the industry it is involved in. Further investigation in this field is crucial to have a more profound comprehension of how companies can efficiently utilise absorptive capacity to achieve sustainable growth and a competitive edge^{169,170}.

2.4 Conceptual Model

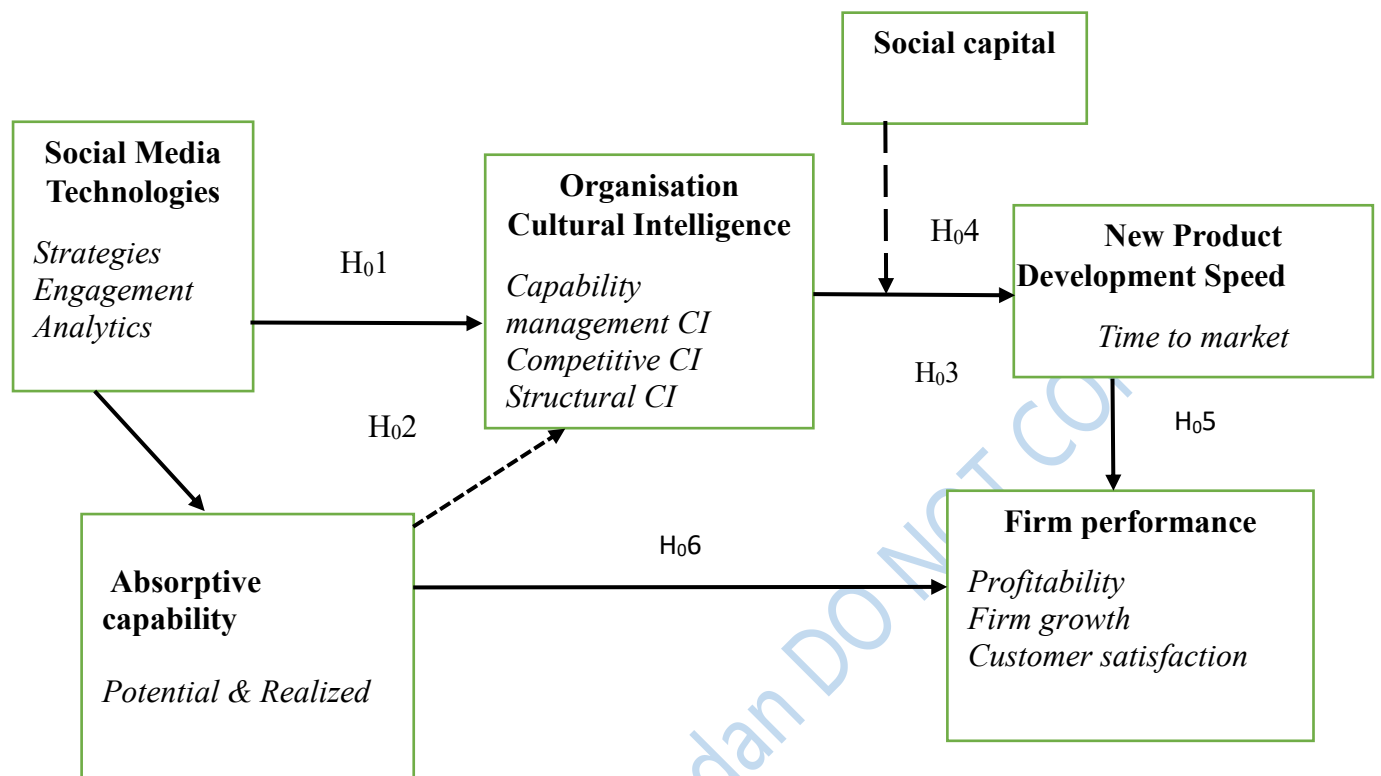


Figure 2.1: Research Model

Source: Researcher's Model, 2024

The conceptual model of this study was developed based on dynamic capability theory and the contingency theory. The theories explained the interactions of Social media technologies and organisation cultural intelligence; Absorptive capability mediating the relationship between social media technologies and Organisation cultural intelligence; Organisation cultural intelligence and new product development speed; Social capital moderating the relationship between organisation cultural intelligence and new product development speed; New product development speed and firm performance and Absorptive capability and firm performance. The adoption of the contingency theory helps to provides theoretical justification to infuse a mediator and a moderator into this

study through its fit-as-a-mediator and fit-as-a-moderator. This means that beyond the interaction between social media technologies, organisation cultural intelligence, new product development speed and performance of energy drink companies in Nigeria the deployment of absorptive capability and social capital holds the potential to act as significant intervening factors affecting the interaction between social media technologies and organisation cultural intelligence and the interaction between organisation cultural intelligence and new product development speed.

More so, firm-specific capability such as social media technologies, organisation cultural intelligence, absorptive capability, social capital and new product development speed are renewable and non-static capabilities prescribed by the dynamic capability theory as contingent factors to sustain superior firm performance particularly in changing and highly challenging environment. The strength of the dynamic capability and the contingency theory therefore provided the link between the first to the sixth order interactions examined in this study. The model summarized the study just as it identifies the six hypotheses examined; Social media technologies and organisation cultural intelligence; Absorptive capability mediating the relationship between social media technologies and Organisation cultural intelligence; Organisation cultural intelligence and new product development speed; Social capital moderating the relationship between organisation cultural intelligence and new product development speed; New product development speed and firm performance and Absorptive capability and firm performance. Overall, these formulated hypotheses were subjected to a statistical test to determine the direction of results, conclusion, and recommendations of this study.

2.5 Summary of Gap in Literature Reviewed

Existing literature recognizes the role of social media technologies in enhancing organisation cultural intelligence by facilitating cross-cultural interactions and learning, thus enabling organisations to become more adaptive and responsive to diverse cultural norms⁶⁷. Although, existing literature provides insights into the influence of social media strategies, engagement, and analytics on organisational behavior, there's a notable gap in understanding how these factors specifically impact the cultural intelligence of energy-drink companies in Nigeria. This gap highlights the need for targeted research to comprehend the unique dynamics of social media's effect on cultural adaptability and sensitivity in the context of this specific industry and region. Moreover, research on the mediating effect of absorptive capability on the relationship between social media technologies and organisation cultural intelligence in the energy-drink sector of Nigeria is scarce. This lack of understanding signifies a gap in comprehending how these companies assimilate and apply external knowledge, particularly derived from social media, to enhance their cultural intelligence.

The direct impact of organisation cultural intelligence facets such as capability management, competitive intelligence, and structural intelligence on the speed of new product development in the energy-drink industry in Nigeria remains underexplored. This gap suggests a need for studies focusing on how internal cultural intelligence can accelerate product innovation in a rapidly evolving market. In addition, the potential moderating role of social capital in the relationship between organisation cultural intelligence and new product development speed in the energy-drink companies of Nigeria is not well-documented. Understanding this moderation could reveal crucial insights into how social relationships and networks within these companies influence the translation of cultural intelligence into tangible product development outcomes. Although

the link between new product development speed and firm performance is acknowledged, specific investigations into how this relationship plays out in the context of energy-drink companies in Nigeria, are lacking. This gap indicates the need for empirical research to establish a clearer connection between these variables within the local business environment. Lastly, the functional relationship between absorptive capability and the performance of energy-drink companies in Nigeria has not been sufficiently explored. This gap suggests a need for detailed studies to understand how the ability of these companies to recognize the value of new, external information, assimilate it, and apply it to commercial ends influences their overall performance⁸⁴.

This research when completed, will contribute to both theoretical and practical understanding in several ways. Theoretically, it will extend the current knowledge on the impact of social media technologies on organisation cultural intelligence, a relatively unexplored area in the context of the energy-drink industry in an emerging market like Nigeria. Moreover, it will shed light on the role of absorptive capability as a mediating factor, which is crucial for understanding how organisations can effectively integrate external knowledge from social media to enhance their cultural intelligence. Practically, the study's outcomes could provide energy-drink companies in Nigeria with insights into leveraging social media to improve their cultural intelligence, which is essential for navigating the diverse cultural landscape of Nigeria. This could lead to more effective marketing strategies, improved customer engagement, and potentially, a stronger brand presence in the local market⁸⁶.

In examining the role of organisation cultural intelligence in accelerating new product development, the research will offer empirical evidence on how internal cultural capabilities can be optimized to foster innovation. This is particularly pertinent for the energy-drink sector where market trends are rapidly evolving, and the speed of product

development can be a critical competitive advantage. Furthermore, the investigation into the moderating effect of social capital on the relationship between organisation cultural intelligence and new product development speed could offer new perspectives on the importance of internal networks and relationships in the innovation process. This aspect of the study could uncover ways in which companies can harness their social capital to enhance the efficiency and effectiveness of their product development processes⁹⁸.

The research into the impact of new product development speed on company performance will provide valuable insights into how operational efficiencies in product development translate into overall business success. This could help energy-drink companies in Nigeria strategize their product development initiatives in alignment with broader performance goals. Finally, understanding the relationship between absorptive capability and company performance will illuminate how the ability to assimilate and utilize external knowledge impacts business success in the context of the energy-drink industry. This could have significant implications for how these companies approach knowledge management and innovation strategies^{99,170}. Hence, this research will fill critical gaps in the existing literature and offer practical insights for energy-drink companies in Nigeria, highlighting the interplay between social media technologies, organisation cultural intelligence, absorptive capacity, social capital, and innovation in a unique market context.

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Chapter Three

Methodology

This chapter identified the research strategies employed to investigate the objectives stated, research questions raised, and test hypotheses formulated in the introductory chapter of this study. The methods employed follows a synthesized framework, which includes: the research design for this study, the study population, computation of sample size, sampling technique, methods employed for data collection, research instrument, validity, and reliability of the research instrument. Also, the pilot study, administration, and retrieval of the research instrument, method of data analysis, and mathematical models for each hypothesis tested.

3.1 Research Design

This study adopted the positivist research philosophy while investigating the interactions among social media technologies, organisation cultural intelligence, and new product development-speed and how their interactions affect the performance of Energy-drink companies in Nigeria. Positivism is a research philosophy that is based on the belief that reality is composed of objective facts, and that these facts can be discovered by using scientific methods. The justification of positivism is due to its emphasis on the use of empirical data to gain reliable understanding about the phenomenon being studied. Moreover, the study will investigate its aim by adopting a quantitative research methodology as it allows the researcher to observe numerical relationships between variables. The justification of using a quantitative approach is that it is better suited for providing quantifiable evidence which provide precise and reliable results¹.

This study adopted a cross-sectional survey research design as it attempted to study a subset of a population at a point in time. This is considered most suitable because it offers the assurance of confidentiality of the identity of the respondents, data to be obtained, and ability to achieve the aim of this study which is to investigate the interactions among social media technologies, organisation cultural intelligence, and new product development-speed and how their interactions affect the performance of Energy-drink companies in Nigeria. Moreover, the adoption of this design is premised on other scholars work that found it appropriate for a study of this nature but in different research context^{1,2,3}.

3.2 Population

The population of the study comprise of one hundred and forty-four (144) top and strategic-level employees working with nine (9) MNEs operating in the energy drink industry in Nigeria. The categories that formed the unit of analysis for this study include; brand, marketing, production, Research & Development (R&D), procurement, operations, finance, and logistics managers. Each of the identified employees are leaders within their unit and they have assistant in the event of been indisposed. Hence, two (2) staff per the strategic unit adds up to sixteen (16) for a brand. The companies are selected because they are involved in energy drinks manufacturing and are operating in Nigeria via equity and none-equity entry mode strategies; Moreover these companies investigated are the major stakeholders of the energy drink industry by their market shareholding, and the choice of Lagos as the geographical setting for this study is because Lagos is considered the hub of manufacturing activities in Nigeria as there is no single State in the country that boast of such manufacturing activities in Nigeria.

Table 3.1: List of Population in Selected Energy Drink Companies in Nigeria

S/N	Name of Manufacturer	Energy Drink Brand	Staff Strength
1	CoCa Cola HBC	Monster (MNEs)	16
2	CoCa Cola HBC	Predator (MNEs)	16
3	Rite Foods	Fearless (Indigenous)	16
4	Amber Energy drink	Amber (Indigenous)	16
5	Nigeria Breweries	Climax (MNEs)	16
6	Suntory Nigeria	Lucozade Boost (MNEs)	16
7	CWAY Group	Maca (MNEs)	16
8	Seven-Up BCL	Supa Komando (MNEs)	16
9	Planet Bottling Company	Reaktor (Foreign)	16
Total			144

Source: Human Resource Office (2023)

3.3 Sample and Sampling Technique

The unit of analysis for this study is top and strategic-level employees within each energy drink MNEs in Nigeria. It is important to stress that these categories of employees (top and strategic-level employees including brand managers, R&D, Marketing, production, supply-chain and Finance managers) are only a few within each organisation. Thus, this explains the small population of the categories of employees within the energy drink manufacturers. Consequently, a total enumeration method is appropriate. The adoption of total enumeration meant the discussion of sampling technique becomes irrelevant because the researcher had access to the entire population of the study.

Table 3.2: Sample Frame of the Selected Energy Drink Companies in Nigeria

Manufacturing firms	Brand manager	Marketing Manager	Finance Manager	R&D Manager	Production Manager	Procurement Manager	Logistics Manager	Operations Manager
Monster	2	2	2	2	2	2	2	2
Predator	2	2	2	2	2	2	2	2
Fearless	2	2	2	2	2	2	2	2
Amber	2	2	2	2	2	2	2	2
Climax	2	2	2	2	2	2	2	2
Lucozade Boost	2	2	2	2	2	2	2	2
Maca	2	2	2	2	2	2	2	2
Supa Komando	2	2	2	2	2	2	2	2
Reaktor	2	2	2	2	2	2	2	2
Total	18	18	18	18	18	18	18	18

Source: Human Resource Office (2023)

3.4 Description of Research Instrument

In aligning with the positivist philosophy and the quantitative research methodology, this study employed a structured questionnaire as it instruments of retrieving data from the unit of analysis of this study. The use of questionnaire is relevant because it helps in collecting feedback based on the perception and opinion of the respondents, more so, it is suitable for collecting data from a pool of people within a short period on current issues, plus it is an enabler of quantitative data analysis. In addition, compared to other data collection methods like face-to-face interviews or focus groups, questionnaires are

more cost-effective, especially when administered online. They require fewer resources in terms of time, personnel, and money, making them suitable for research with limited budgets. The items in the questionnaire were adapted from related literature from prior studies (See table 3.3). The adapted questionnaire is a standardised scale that has been used by authors on the subject matter of this research in other countries, sectors, and in different industries. Below are the sources of the questionnaire items.

Table 3.3: Measurement of Research Instruments

S/N	Variable	Source
1	Absorptive capacity	Phuong et al, 2022
2	Firm Performance	Onamusi et al, 2021
3	New Product Development speed	Hazzam et al, 2023
4	Organisation cultural intelligence	Yitmen, 2013
5	Social capital (Guanxi)	Wang et al, 2022
6	Social Media Technologies	Hazzam et al, 2023

Source: Researcher's Computation (2024)

In line with extant literature, the response options provided in this study's questionnaire follow the 6-point Likert-type scale, consistent with¹⁰. This scale been an ordinal interval scale numbered from 6 to 1. The response options in the questionnaire covered, 6 = Strongly Agree; 5 = Agree; 4 = Partially Agree; 3 = Partially Disagree; 2= Disagree; 1 = Strongly Disagree. The questionnaire has two sections: Section A covered the demographic variables with four (4) items, section B covered six sub-section. In section B, sub-section 1 covered New Product Development speed with seven (7) items, sub-section 2 covered Social capital with seven (7) items, sub-section 3 covered absorptive capacity with twenty (20) items, sub-section 4 covered organisation cultural intelligence with twenty-three (23) items, sub-section 5 covered

social Media Technologies with sixteen (16) items and sub-section 5 covered firm Performance with five (5) items.

3.5. Validity of the Research Instrument

A pilot study was conducted using the Napak and BAT in Ibadan given they share similar attributes with manufacturing companies under investigation in Lagos. A sample of 28 representing 20% of the sample size was used for the pilot study. Purposive sampling was used to select management level employees in both companies in Ibadan. The researchers made it a priority that the companies are equally manufacturing and operate in either of equity or hybrid entry mode and that the employees have the capacity to provide the appropriate feedback. After retrieval and sorting of the questionnaire, only 21 copies of the questionnaire were properly filled and considered usable. This represented 75% response rate. The pilot study confirmed the validity and reliability of the instrument for the research. The validity and reliability of the instrument are supported by the results of the Average variable explained (AVE), Composite reliability (CR), and Cronbach's Alpha (CA) coefficient.

The research instruments were validated using face and construct validity. For the face validity, the instruments were validated by senior faculty members in the department of management and accounting Lead City University Ibadan, the opinion of practitioners who took part in the pilot study and the researcher's supervisor. The contributions will be used to modify the questionnaire as necessary for the main study taking into consideration how each of the variables were measured in existing literature. The pilot study conducted provided an opportunity to pre-test the instruments to ascertain construct validity.

Through principal factor analysis, the researcher conducted confirmatory factor analysis to ascertain the overall adequacy and validity of the adapted instrument. Through the Varimax Extraction Method, factor loadings were extracted from the rotated component matrix to compute the Average Variance Extracted (AVE). Hence, AVE's value greater than 0.5 provided added proof of convergent validity and the discriminate validity value for all the construct below 0.90 on the Heterotrait-Monotrait (HTMT) criterion provided additional evidence of construct validity for each of the measured variable. Both the AVE and discriminant validity values provided evidence of construct validity for all the variables under study. Table 3.4 and 3.5 below presented a summary of the construct validity for these questionnaire items of this study.

Table 3.4: Summary of Pilot Test Incorporating Construct Validity Test

Variable	Questionnaire Items	AVE	Remark
Absorptive capacity	20	0.687	Reliable
Firm Performance	5	0.581	Reliable
New Product Development speed	7	0.544	Reliable
Organisation cultural intelligence	23	0.600	Reliable
Social capital (Guanxi)	7	0.668	Reliable
Social Media Technologies	16	0.610	Reliable

Source: Computed from Pilot study, (2023)

Table 3.3 above shows that the AVE values for all the constructs are above the threshold of 0.5 to suggest that the convergent validity has been established for all the reflective constructs in this study.

In addition, the HTMT criterion was used to assess the discriminant validity for all the reflective construct. The new acceptable approach to establish discriminant validity is through HTMT criterion which measured the average correlations of the indicators across constructs. A scholar posited that where the HTMT values for all the reflective constructs is below 0.90, then discriminant validity has been established between the reflective constructs^{11,12}. Table 3.5 presents the HTMT criterion for this study.

Table 3.5: Discriminant Validity using Heterotrait-Monotrait Ratio (HTMT)

Construct	AC	FP	NPDS	OCI	SC	SMT
Absorptive Capacity						
Firm Performance	0.05					
New Product Development Speed	0.58	0.22				
Organisation cultural intelligence	0.18	0.28	0.27			
Social capital (Guanxi)	0.12	0.30	0.18	0.11		
Social Media Technologies	0.15	0.19	0.32	0.13	0.24	

Source: Computed from Pilot Study via SmartPLS version 4.0 (2023)

In concomitance with extant literature's threshold for establishing discriminant validity, all the constructs in table 3.5 above had HTMT values below 0.8 to suggest that discriminant validity has been established for all the reflective constructs in this study. Scholars have emphasised that both convergent validity (through AVE) and discriminant validity (through HTMT criterion) are important measures of construct validity¹³.

Table 3.6: Validity Statistics Process

Variable	Items	KMO	Bart.	Sig	Remark
Absorptive capacity	20	.541	18.174	(0.000)	Accepted
Firm performance	5	.589	30.851	(0.000)	Accepted
New product development speed	7	.649	48.841	(0.000)	Accepted
Organisation cultural intelligence	23	.743	94.681	(0.000)	Accepted
Social capital (Guanxi)	7	.642	34.575	(0.000)	Accepted
Social media technologies	16	.703	60.692	(0.000)	Accepted

Source: Computed from Pilot Study through SPSS V25 (2023)

In furthering the process of validating the research instrument, factor analysis using principal component analysis was employed through Kaiser-Meyer-Olkin (KMO) Test to measure suitability of the data to the study and measure the sampling adequacy for each variable in the model and for the complete model. KMO greater than 5 is required for the variable to be accepted. However, values between 0.5 and 0.7 are average, 0.7 and 0.8 are good, while values between 0.8 and 0.9 are very good. In addition, Bartlett test of Sphericity evaluates the strength of the relationship among variables. Hence, Bartlett test the null hypothesis which suggested that the items in the original correlational matrix have no relationship among them, which would indicate that the variables are unrelated and hence unsuitable for the study. In the table 3.6 above the KMO and Bartlett test values and the concomitant probability values were below the 0.05 threshold suggested that the factor analysis conducted is appropriate.

3.6 Reliability of the Instrument

The researcher subjected the questionnaire to test reliability. The variables (social media technologies, organisation cultural intelligence, new product development speed, absorptive capability, social capital, and performance of energy drink companies in Nigeria) were tested for internal consistency method of reliability, and composite reliability. The internal consistency was used to establish the reliability of a measure by evaluating the within-scale consistency of the responses to the items of the measure. Applicable to multiple-item measurement instruments (like that of this study), Cronbach's alpha coefficient is widely employed for assessing this internal consistency. A Cronbach's alpha coefficient of > 0.7 but < 1 score for a questionnaire is adjudged to be reliable¹⁴. The composite reliability is used to revalidate the reliability of the instrument. Table 3.7 below depicts the reliability statistic of all the variables in this study.

Table 3.7 Reliability Statistic

S/N	Variables	Composite Reliability	Cronbach's Alpha Coefficient
1.	Absorptive capacity	0.917	0.768
2.	Firm performance	0.721	0.703
3.	New product development speed	0.791	0.786
4.	Organisation cultural intelligence	0.742	0.703
5.	Social capital (Guanxi)	0.741	0.763
6.	Social Media Technologies	0.733	0.720

Source: Computed from pilot study (2023)

The pilot study offers the opportunity of knowing questionnaire items that many respondents left on answered or that are redundant as an item under a variable, which

needs to be addressed for the main study. Before the pilot study item in the questionnaire were ninety-seven however after the pilot study it declined to seventy-eight given the factor analysis conducted and for the avoidance of redundant items that may unnecessarily influence that result of this study. This approach to pilot study aligns with existing literature¹⁵.

3.7 Method of Data Collection

Primary data was collected to address the objectives of this study. This is because it helps to reduce the chances of obtaining incorrect data and equally provides the opportunity to gain a better understanding of the respondents under investigation. The primary data will be collected through a structured questionnaire in line with existing literature. The researcher met with the company's human resources managers to seek permission to conduct this study. This becomes critical because of the strict standard procedures for attending to visitors who are not their known customers, the approval of the human resource managers, helped facilitate the questionnaire administration, retrieval and increased the response rate.

3.8 Methods of Data Analysis

The researcher analysed the data collected using the descriptive statistics for the items in all the sections in the questionnaire. The use of the descriptive statistics is appropriate because it helped to describe and summarize data in terms of frequency distribution, mean, standard deviation, and percentage of response about variables under study, thereby answering the research questions. More importantly, the descriptive statistics enhanced the process of conducting inferential statistics. The inferential statistic was used to test the hypotheses formulated in this study using Partial Least Square Structural Equation Modeling with 0.5% level of significance.

The choice of PLS-SEM via SmartPLS V4.0 is because of its robust statistical interphase that allows for modeling a complex set of interactions as proposed by the study over the SPSS isolated analysis. The analysis was achieved through the use of SmartPLS version 4.0 while the descriptive statistics were analysed using the Statistical Package for Service Solutions (SPSS) version 25. The use of SPSS is appropriate as it is a statistical platform that allows the use of primary data (questionnaire) to run numerous data analysis.

In order to make the correct inferences from the data collected from the field, the data after coding was subjected to some tests so that the main analysis is not compromised by error. The pre-estimation test includes; normality test, Linearity test, multicollinearity test, and heteroscedasticity test was conducted for all the variables in the study.

Normality is the assumption that the error term is normally distributed with a mean of zero and a constant variance. Multiple regression analysis (parametric statistics) requires that data is normally distributed. The normality data distribution was assessed by examining its skewness and kurtosis. A variable with an absolute skew-index value greater than 3.0 is extremely skewed, while a kurtosis index greater than 8.0 is extreme kurtosis⁸. A scholar stated that an index smaller than an absolute value of 2.0 for skewness and an absolute value of 7.0 is the least violation of the assumption of normality. Also, the Q-Q plot provided additional support for the skewness and kurtosis statistic through a graphical representation of a normally distributed data set¹⁴.

A regression analysis accurately estimates the interaction between dependent and independent variables if the relationship is linear because if the interaction between

independent variables (IV) and the dependent variable (DV) is not linear, the results of the regression analysis will underestimate the exact relationship. Hence, to establish the suitability of this data to regression analysis, this study adopted Pearson's product-moment correlation coefficient to test the linearity of the relationship between the variables and confirm the linear relationship using the positive values, the strength of the coefficients, and the significant level of the relationship¹⁰.

Furthermore, the study's data was subjected to a multicollinearity test. This test checks for correlation amongst the independent variables and a correlation coefficient greater than 0.8; thus, it indicates the presence of multicollinearity. Also, their correlation is an indicator of their performing the same function, thus resulting in misleading and unusual results as well as inflated standard errors. Multicollinearity is suspected if the Variance Inflation Factor (VIF) is greater than ten (10), $VIF > 10$ or when the Tolerance Factor/Value (TF) which is the inverse of VIF is less than 0.1 implying that collinearity is suspected when Tolerance Value $(1-R^2) < 0.1$.

The assumption for homoscedasticity requires that the variance of the disturbance term be constant for all observations, and a violation of this assumption will give rise to the problem of heteroscedasticity. The presence of heteroscedasticity will render the estimates inefficient. Since the data for this research is a cross-section of the selected deposit money banks, this raises concerns about the existence of heteroscedasticity. The classical linear regression model (CLRM) assumes that the error term is homoscedastic; that is, it has constant variance. If the error variance is not constant, then there is heteroscedasticity in the data. Running a regression model without accounting for heteroscedasticity would lead to unbiased parameter estimates.

Hence, homoscedasticity will be checked by the normality of residuals with the Normal P-P Plot and scattered plot.

The following model summarizes the analysis to be conducted based on the hypotheses one to six formulated in this study.

H₀₁: The effect of social media technologies (strategies, engagement, analytics) on organisation cultural intelligence of Energy-drink companies in Nigeria is not significant.

$$Y = f(X)$$

Y=Dependent variable: Organisation cultural Intelligence (OCI)

X= Independent variables: Social Media Technologies (SMT)

The independent variable- Social Media Technologies (SMT) is measured as:

x₁ = Strategies (ST),

x₂ = Engagement Activity (EA),

x₃ = Analytics (AL)

$$Y = f(x_1, x_2, x_3, x_4)$$

$$Y = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + e_i \dots\dots\dots \text{Regression equation 1}$$

$$OCI = \beta_0 + \beta_1 ST_i + \beta_2 EA_i + \beta_3 AL_i + e_i \dots\dots\dots (i)$$

H₀₂: Absorptive capability has no significant mediate effect on the relationship between social media technologies and Organisation cultural intelligence of Energy-drink companies in Nigeria

$$Y = f(X, W)$$

Y=Dependent variable: Organisation cultural Intelligence (OCI)

X= Independent variables: Social Media Technologies (SMT)

W= Mediating variable: Absorptive Capacity (ABC)

$Y = f(X, W)$

$Y = \beta_0 + \beta_1 X_1 + \beta_2 W_2 + e_i$ Regression equation 2

$OCI = \beta_0 + \beta_1 SMT_i + \beta_2 ABC_2 + e_i$ ----- (2)

H₀₃: There is no significant effect of organisation cultural intelligence (capability management, competitive, structural intelligent) on new product development speed of Energy-drink companies in Nigeria

$Y = f(X)$

Y=Dependent variable: New Product Development Speed (NPDS)

X= Independent variables: Organisation cultural Intelligence (OCI)

The independent variable- Organisation cultural Intelligence (OCI) is measured as:

x_1 = Capability Management (CM),

x_2 = Competitive Intelligence, (CI),

x_3 = Structural intelligent (SI)

$Y = f(x_1, x_2, x_3, x_4)$

$Y = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + e_i$ Regression equation 3

$NPDS = \beta_0 + \beta_1 CM_i + \beta_2 CI_i + \beta_3 SI_i + e_i$ ----- (3)

H₀₄: Social capital has no significant moderate effect on the functional relationship between organisation cultural intelligence and new product development speed of Energy-drink companies in Nigeria

$$Y = f(X*Z)$$

Y=Dependent variable: New Product Development Speed (NPDS)

X= Independent variables: Organisation cultural Intelligence (OCI)

Z= Moderating variable: Social Capital (SC)

$$Y = f(X*Z)$$

$Y = \beta_0 + \beta_1 X_1 + \beta_2 Z_2 + \beta_3 X*Z_3 + e_i$ Regression equation 4

$$NPDS = \beta_0 + \beta_1 OCI_i + \beta_2 SC_i + \beta_3 OCI*SC_i + e_i \text{ ----- (4)}$$

H₀₅: There is no significant effect of new product development speed on performance of Energy-drink companies in Nigeria

$$Y = f(X)$$

Y=Dependent variable: Firm Performance (FP)

X= Independent variables: New Product Development Speed (NPDS)

$$Y = f(X_1)$$

$Y = \beta_0 + \beta_1 X_1 + e_i$ Regression equation 5

$$NPDS = \beta_0 + \beta_1 FP_i + e_i \text{ ----- (v)}$$

H₀₆: Absorptive capability has no significant on performance of Energy-drink companies in Nigeria

$$Y = f(X)$$

Y=Dependent variable: Firm Performance (FP)

X= Independent variables: Absorptive Capacity (ABC)

The independent variable- Absorptive Capacity (ABC) is measured as:

x_1 = Planned Absorptive capacity (PABC),

x_2 = Realized Absorptive capacity (RABC),

$Y = f(x_1, x_2)$

$Y = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + e_i$ Regression equation 6

$FP = \beta_0 + \beta_1 PABC_i + \beta_2 RABC_i + e_i$ ----- (6)

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Endnotes

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Chapter Four

Results and Discussion of Findings

This chapter offers the empirical results from the data analysis conducted, interpretation of the findings, and discussions of the study results. The study evaluated the interaction of social media technologies, organisation cultural intelligence, new product development-speed and performance of Energy-drink companies in Nigeria. This objective was achieved through survey, which was used to obtain the required information for the analysis. Information regarding respondents' demographic, response rate, response to each variable and test of hypotheses are presented in this chapter. The section also presents the test of the hypotheses. It indicates how each of the six hypotheses were tested. This last section dealt with discussion of findings. The data was analysed using Statistical Package for Social Sciences (SPSS) version 25 for the descriptive and SmartPLS version 4.0 for the inferential statistics.

4.1 Demographic Data Analysis

4.1.1 Response Rate

A total of one hundred and forty-four (144) copies of questionnaire were administered, and one hundred and thirty eight (138) copies were returned. After sorting the questionnaires 130 copies were certified as duly filled and considered usable. The useable questionnaire represented 90.3% response rate. The high response rate was recorded due to the help of the human resource department of the energy drink companies who administered the questionnaire and coopted their staff to take this research as a priority. The response results are presented in Table 4.1.

Table 4.1: Response Rate

Responses	Frequency	Percent
Completed usable copies of questionnaire	130	90.3%
Unusable, unreturned and disqualified questionnaires	14	9.7%
Total	144	100%

Source: Field Survey Results, 2024

Table 4.2: Demographic Characteristic of Respondents

Variables	Category	Frequency	Percentage
Gender	Male	85	65.4%
	Female	45	34.6%
Age	21-30 years	27	20.8%
	31-40 years	76	58.5%
	41-50 years	20	15.4%
	51-60 years	7	5.4%
	61-70 years	5	3.9%
Length of Service	Below 5years	23	17.7%
	6-10years	64	49.2%
	11-15years	26	20.0%
	16-20years	11	8.5%
	20years+	6	4.6%

Source: Field Survey Results (2024)

This section consist of background information that describes basic characteristics of the respondents in this study. According to Table 4.2, the profile of gender indicated that 85 respondents representing 65.4% were male, while, 45 respondents representing 34.6% were female, indicating that most of the respondents were male. Also, 27 respondents

representing 20.8% were between 21-30 years, 76 respondents representing 58.5% were between 31-40years, 20 respondents representing 15.4% were between 41-50years, and 7 respondents representing 5.4% were between 51-60 years, indicating that most of the respondents were between 31-40years. Furthermore, 23 respondents representing 17.7% had below 5years length of service, 64 respondents representing 49.2% had 6-10years, 26 respondents representing 20.0% had 11-15years, 18 respondents representing 8.5% had 16-20years, and 6 respondents representing 4.6% had 20years+.

4.1.2 Presentation of Data

Table 4.3: Descriptive Analysis of Responses on New Product Development Speed

New Product Development Speed	SA	A	PA	PD	D	SD	Mean
It did not take very long for our employees to come up with new product idea	41 (31.5%)	39 (30.0%)	40 (30.8%)	-	10 (7.7%)	-	4.78
We ratified the new product idea more quickly	30 (23.1%)	78 (60.0%)	11 (8.5%)	-	11 (8.5%)	-	4.89
The final version of the new product was ready to be launched much earlier	47 (36.2%)	52 (40.0%)	27 (20.8%)	-	4 (3.1%)	-	5.06
Our product-engineering process was substantially shorter	35 (26.9%)	50 (38.5%)	23 (17.7%)	3 (2.3%)	12 (9.2%)	7 (5.4%)	4.55
Our customers more often praised the quality of our new product	54 (41.5%)	32 (24.6%)	39 (30.0%)	5 (3.8%)	-	-	5.04
The quality of the product was better for every new product	61 (46.9%)	48 (36.9%)	18 (13.8%)	-	3 (2.3%)	-	5.26
Our customers were firmly convinced that product as a higher quality despite frequent introduction of new	47 (36.2%)	64 (49.2%)	17 (13.1%)	2 (1.5%)	-	-	5.20

product

Weighted Mean

4.97

Decision rule 1.00 – 1.49= strongly disagree, 1.50 – 2.49= disagree, 2.50 – 3.49 = partially disagree, 3.50-4.00= partially agree, 4.50-5.00 = agree, 5.50-6.00= strongly agree.

Note: SA- Strongly Agree, A- Agree, PA- Partially Agree, PD- Partially Disagree, D- Disagree, SD- Strongly Disagree.

Source: Field Survey Results, 2024

According to results in Table 4.3. 31.5% of the respondents strongly agree that it did not take very long for their employees to come up with new product idea, 30.0% agree, 30.8% partially agree, and 7.7% disagree. On average, the respondents indicated that it did not take very long for their employees to come up with new product idea has a mean of 4.78. Results also indicated that 23.1% of the respondents strongly agree that they ratified the new product idea more quickly, 60.0% agree, 8.5% partially agree, and 8.5% disagree. On average, the respondents indicated that they ratified the new product idea more quickly has a mean of 4.89. Results also indicated that 36.2% of the respondents strongly agree that the final version of the new product was ready to be launched much earlier, 40.0% agree, 20.8% partially agree, and 3.1% disagree. On average, the respondents indicated that the final version of the new product was ready to be launched much earlier has a mean of 5.06. Results also indicated that 26.9% of the respondents strongly agree that their product-engineering process was substantially shorter, 38.5% agree, 1.7% partially agree, 2.3% partially disagree, 9.2% disagree, and 5.4% strongly disagree. On average, the respondents indicated that their product-engineering process was substantially shorter has a mean of 4.55. Results also indicated that 41.5% of the respondents strongly agree that their customers more often praised the quality of their new product, 24.6% agree, 30.0% partially agree, and 3.8% partially disagree. On average, the respondents indicated that their customers more often praised the quality of their new product has a mean of 5.04. Results also indicated that 46.9% of the respondents strongly

agree that the quality of the product was better for every new product, 36.9% agree, 13.8% partially agree, and 2.3% disagree. On average, the respondents indicated that the quality of the product was better for every new product has a mean of 5.26. Results also indicated that 36.2% of the respondents strongly agree that their customers were firmly convinced that product as a higher quality despite frequent introduction of new product, 49.2% agree, 13.1% partially agree, and 1.5% partially disagree. On average, the respondents indicated that their customers were firmly convinced that product as a higher quality despite frequent introduction of new product has a mean of 5.20.

The descriptive analysis indicates a generally favourable perception of new product development speed and quality among employees and customers in the energy drink companies under study. However, it also highlights specific areas of strength and potential improvement:

Implications:

The high means (ranging from 4.55 to 5.26) across most items indicate that respondents perceive the new product development process as relatively efficient and effective. A notable proportion of respondents believe that their company does not take long to generate new product ideas (mean of 4.78), ratify them quickly (mean of 4.89), and launch final versions earlier than expected (mean of 5.06). This points to a well-established, agile product development process. Customer perceptions are strong, with 41.5% of respondents stating that customers frequently praised the quality of the new product (mean of 5.04), and 46.9% of respondents indicating that the quality improved with each new product (mean of 5.26). Additionally, 36.2% of respondents strongly agree that customers perceived higher quality, despite frequent product introductions (mean of

5.20). This suggests that rapid innovation is not compromising product quality, which is crucial in a competitive market.

Areas for Improvement:

The product-engineering process shows the lowest mean (4.55), and 9.2% of respondents disagree with the statement that the process is substantially shorter, while 5.4% strongly disagree. This suggests that there is room for improvement in streamlining this phase of product development. Improvement Recommendation: Energy drink companies should invest in more efficient engineering tools and practices (e.g., automating routine engineering tasks, improving collaboration between R&D and production) to shorten this process without compromising quality.

While a majority of respondents indicated that the idea generation phase did not take long (mean of 4.78), 7.7% still disagreed. This shows that for a small subset of respondents, idea generation could be faster. Improvement Recommendation: Energy drink companies may benefit from fostering a more innovative organisational culture by encouraging cross-functional brainstorming sessions, crowdsourcing ideas from employees, or implementing open innovation platforms to increase the speed of idea generation.

The responses indicate some level of indecision or partial agreement in areas like the speed of product launch (20.8% partially agree), product-engineering process (17.7% partially agree), and customer praise (30.0% partially agree). This suggests that while the overall perception is positive, there is a group that feels the processes could still be improved. Improvement Recommendation: Conduct focus groups or interviews to better understand the concerns of these respondents. Their feedback can help pinpoint specific

bottlenecks or inefficiencies in the development cycle. The results suggest that energy drink companies under study have been largely successful in ensuring timely product development and maintaining quality. However, focusing on improving the product-engineering process and enhancing idea generation efficiency would further solidify their competitive advantage. Additionally, deeper exploration of the reasons behind partial agreements and disagreements could uncover actionable insights for continuous improvement.

Table 4.4: Descriptive Analysis of Responses on Social Capital/Gaunxi

Social Capital/Gaunxi	AW	VO	OF	ST	RA	NV	Mean
Managers at distributor (retailer, wholesaler) firms	39 (30.0%)	42 (32.3%)	19 (14.6%)	16 (12.3%)	14 (10.8%)	-	4.58
Managers at suppliers firm	29 (22.3%)	37 (28.5%)	35 (26.9%)	17 (13.1%)	12 (9.2%)	-	4.42
Political leaders in various levels of the government	13 (10.0%)	6 (4.6%)	51 (39.2%)	18 (13.8%)	42 (32.2%)	-	3.46
Officials in industrial bureaus	10 (7.7%)	35 (26.9%)	45 (34.6%)	14 (10.8%)	24 (18.5%)	2 (1.5%)	3.90
Official in regulatory and supporting organisation such as tax bureau, state banks, commercial administration bureaus, and etc.	25 (19.2%)	30 (23.1%)	45 (34.6%)	18 (13.8%)	12 (9.2%)	-	4.29
Industry players	27 (20.8%)	46 (35.4%)	37 (28.5%)	12 (9.2%)	8 (6.2%)	-	4.55
Community leaders	18 (13.8%)	22 (16.9%)	23 (17.7%)	29 (22.3%)	36 (27.7%)	2 (1.5%)	3.62
Weighted Mean							4.12

Decision rule 1.00 – 1.49= strongly disagree, 1.50 – 2.49= disagree, 2.50 – 3.49 = partially disagree, 3.50-4.00= partially agree, 4.50-5.00 = agree, 5.50-6.00= strongly agree.

Note: SA- Strongly Agree, A- Agree, PA- Partially Agree, PD- Partially Disagree, D- Disagree, SD- Strongly Disagree.

Source: Field Survey Results, 2024

According to results in Table 4.4. 30.0% of the respondents always utilize personal social ties, networks and connections with managers at distributor (retailer, wholesaler) firms in their organisation, 32.3% very often, 14.6% often, 12.3% sometimes, and 10.8% rarely. On average, the respondents indicated that they utilize personal social ties, networks and connections with managers at distributor (retailer, wholesaler) firms in their organisation has a mean of 4.58. Results also indicated that 22.3% of the respondents always utilize personal social ties, networks and connections with managers at suppliers firm in their organisation, 28.5% very often, 26.9% often, 13.1% sometimes, and 9.2% rarely. On average, the respondents indicated that they utilize personal social ties, networks and connections with managers at suppliers firm in their organisation has a mean of 4.89. Results also indicated that 10.0% of the respondents always utilize personal social ties, networks and connections with political leaders in various levels of the government in their organisation, 4.6% very often, 39.2% often, 13.8% sometimes, and 32.2% rarely. On average, the respondents indicated that they utilize personal social ties, networks and connections with political leaders in various levels of the government in their organisation has a mean of 3.46. Results also indicated that 7.7% of the respondents always utilize personal social ties, networks and connections with officials in industrial bureaus in their organisation, 26.9% very often, 34.6% often, 10.8% sometimes, 18.5% rarely, and 1.5%

never. On average, the respondents indicated that they utilize personal social ties, networks and connections with officials in industrial bureaus in their organisation has a mean of 3.90. Results also indicated that 19.2% of the respondents always utilize personal social ties, networks and connections with officials in regulatory and supporting organisation such as tax bureau, state banks, commercial administration bureaus, and so on in their organisation, 23.1% very often, 34.6% often, 13.8% sometimes, and 9.2% rarely. On average, the respondents indicated that they utilize personal social ties, networks and connections with officials in regulatory and supporting organisation such as tax bureau, state banks, commercial administration bureaus and so on in their organisation has a mean of 4.29. Results also indicated that 20.8% of the respondents always utilize personal social ties, networks and connections with industry players in their organisation, 35.4% very often, 28.5% often, 9.2% sometimes, and 6.2% rarely. On average, the respondents indicated that they utilize personal social ties, networks and connections with industry players in their organisation has a mean of 4.55. Results also indicated that 13.8% of the respondents always utilize personal social ties, networks and connections with community leaders in their organisation, 16.9% very often, 17.7% often, 22.3% sometimes, 27.7% rarely, and 1.5% never. On average, the respondents indicated that they utilize personal social ties, networks and connections with community leaders in their organisation has a mean of 3.62.

The descriptive analysis provides insights into how respondents from energy drink companies utilize personal social ties, networks, and connections (commonly referred to as "guanxi") with various stakeholders, including managers, political leaders, officials, and community figures. The findings highlight the differing degrees of reliance on these networks and the potential impact on business operations. Below are key implications and areas of potential improvement:

The high mean scores for personal social ties with distributor (retailer, wholesaler) managers (4.58) and supplier managers (4.42) indicate that these relationships are frequently used. A significant portion of respondents, approximately 30-32%, "always" or "very often" rely on these ties.

Implication: Energy drink companies recognize the importance of maintaining strong relationships with key partners in the supply chain to ensure smooth operations, effective distribution, and potentially better pricing or terms.

Strengthening these relationships through formalized partnerships, enhanced communication strategies, and trust-building initiatives could further improve operational efficiency. Companies may also explore formal contracts and agreements to reduce over-reliance on personal relationships, ensuring stability even in the absence of personal connections. Ties with political leaders (mean of 3.46) and officials in industrial bureaus (3.90) show less frequent use compared to relationships with managers. For instance, only 10% "always" rely on political leaders, while 32.2% "rarely" do so. Similarly, ties with industrial officials show lower engagement, with 18.5% "rarely" utilizing such connections. Implication: While energy drink companies do use these networks, they may not view them as critical to their day-to-day operations. This could indicate limited government influence or a deliberate strategy to minimize political involvement.

Improvement Area: Companies may benefit from enhancing ties with government bodies and regulatory officials. Strengthening these relationships could provide better access to regulatory insights, potential policy changes, and funding opportunities, which are crucial in industries with evolving regulations. Ties with officials in regulatory and supporting organisations (e.g., tax bureaus, state banks) have a higher mean of 4.29, indicating moderate to frequent engagement. Implication: Energy drink companies recognize the

value of maintaining relationships with these regulatory bodies, likely for compliance, funding, and operational facilitation.

Regularly engaging with these officials through joint forums, industry meetings, or direct partnerships may allow companies to stay ahead of regulatory changes and optimize their compliance processes. The analysis shows frequent reliance on industry players (mean of 4.55), while connections with community leaders have a lower mean (3.62). More than 35% of respondents "very often" utilize their ties with industry players, indicating the significance of peer relationships within the industry. However, engagement with community leaders is less frequent, with only 13.8% "always" relying on them, and a higher percentage (27.7%) "rarely" engaging. Close ties within the industry can help companies stay competitive by sharing market intelligence, collaborating on distribution channels, and forming strategic alliances. However, the relatively lower engagement with community leaders suggests that companies may be missing opportunities to strengthen their social license to operate or to better align with community expectations.

Energy drink companies should consider increasing their engagement with community leaders, as this can foster better brand reputation, enhance corporate social responsibility efforts, and ensure stronger grassroots support. Community engagement can also assist in understanding local needs, which is valuable for product development and market penetration. Overall, the mean scores across various stakeholders indicate that personal social ties and networks are important for the companies but with varying levels of emphasis. The highest levels of engagement are with stakeholders directly involved in the operational supply chain (managers of distributors and suppliers), while political, industrial, and community networks receive less attention.

Energy drink companies should adopt a more strategic approach to their guanxi, focusing on developing a balanced portfolio of relationships across all critical stakeholders. Formalizing some of these personal ties into strategic partnerships and ensuring a more systematic approach to stakeholder management can help companies mitigate the risk of over-reliance on individual relationships. This analysis reveals that energy drink companies are leveraging social capital effectively with certain stakeholders like distributors and suppliers. However, there is room for improvement in political, regulatory, and community engagement. By strategically enhancing these relationships, companies can improve their operational efficiency, regulatory compliance, and overall market positioning, ensuring long-term sustainability in a competitive industry

Table 4.5: Descriptive Analysis of Responses on Absorptive Capacity

Potential Capacity	Absorptive	SA	A	PA	PD	D	SD	Mean
Our unit has frequent interactions with corporate headquarters to acquire knowledge		48 (36.9%)	38 (29.2%)	42 (32.3%)	2 (1.5%)	-	-	5.02
Employees of our unit regularly visit other branches		8 (6.2%)	46 (35.4%)	64 (49.2%)	-	12 (9.2%)	-	4.29
We collect industry information through informal means (e.g. lunch with industry friends, talks with trade partners)		20 (15.4%)	30 (23.1%)	42 (32.3%)	19 (14.6%)	15 (11.5%)	4 (3.1%)	4.07
Other divisions of our company are hardly visited		10 (7.7%)	14 (10.8%)	47 (36.2%)	29 (22.3%)	15 (11.5%)	15 (11.5%)	3.46
Our unit periodically organizes special meetings with customers or third parties to acquire new knowledge		34 (26.2%)	55 (42.3%)	24 (18.5%)	8 (6.2%)	9 (6.9%)	-	4.75
Employees regularly approach third parties such as accountants, consultants, or tax consultants		37 (28.5%)	34 (26.2%)	51 (39.2%)	-	8 (6.2%)	-	4.71
We are slow to recognition shifts in our markets (e.g. competition, regulation, demography)		16 (12.3%)	21 (16.2%)	11 (8.5%)	21 (16.2%)	31 (23.8%)	30 (23.1%)	3.08
New opportunities to serve our clients are quickly understood		34 (26.2%)	59 (45.4%)	29 (22.3%)	8 (6.2%)	-	-	4.92
We quickly analyse and interpret changing market demands		44 (33.8%)	48 (36.9%)	32 (24.6%)	6 (4.6%)	-	-	5.00
Weighted mean								4.37
Realized Absorptive Capacity		SA	A	PA	PD	D	SD	Mean
Our unit regularly considers the consequences		66 (50.8%)	46 (35.4%)	13 (10.0%)	-	2 (1.5%)	3 (2.3%)	5.27

of changing market demands in terms of new products

Our unit quickly recognizes the usefulness of new external knowledge to existing knowledge	41 (31.5%)	63 (48.5%)	26 (20.0%)	-	-	-	5.12
Employees hardly share practical experiences	21 (16.2%)	8 (6.2%)	39 (30.0%)	8 (6.2%)	34 (26.2%)	20 (15.4%)	3.34
We laboriously grasp the opportunities for our unit from new external knowledge	31 (23.8%)	12 (9.2%)	37 (28.5%)	21 (16.2%)	17 (13.1%)	12 (9.2%)	3.87
Our unit periodically meets to discuss consequences of market trends and new product development	60 (46.2%)	37 (28.5%)	34 (18.5%)	6 (4.6%)	2 (2.3%)	-	5.12
It is clearly known how activities within our unit should be performed	52 (40.0%)	51 (39.2%)	11 (8.5%)	9 (6.9%)	-	7 (5.4%)	4.96
Client complaints fall on deaf ears in our unit	6 (4.6%)	24 (18.5%)	16 (12.3%)	6 (4.6%)	24 (18.5%)	54 (41.5%)	2.62
Our unit has a clear division of roles and responsibilities	53 (40.8%)	73 (56.2%)	4 (3.1%)	-	-	-	5.38
We constantly consider how to better exploit knowledge	57 (43.8%)	51 (39.2%)	16 (12.3%)	6 (4.6%)	-	-	5.22
Our unit has difficulty implementing new products and services	15 (11.5%)	8 (6.2%)	18 (13.8%)	12 (9.2%)	48 (36.9%)	29 (22.3%)	2.79
Employees have a common language regarding our products and services	66 (50.8%)	31 (23.8%)	18 (13.8%)	11 (8.5%)	4 (3.1%)	-	5.11
Weighted Mean							4.44

Decision rule 1.00 – 1.49= strongly disagree, 1.50 – 2.49= disagree, 2.50 – 3.49 = partially disagree, 3.50-4.00= partially agree, 4.50-5.00 = agree, 5.50-6.00= strongly agree.

Note: SA- Strongly Agree, A- Agree, PA- Partially Agree, PD- Partially Disagree, D-

Disagree, SD- Strongly Disagree.

Source: Field Survey Results, 2024

According to results in Table 4.5, 31.5% of the respondents strongly agree that their unit has frequent interactions with corporate headquarters to acquire knowledge, 29.2% agree, 32.3% partially agree, and 1.5% partially disagree. On average, the respondents indicated that their unit has frequent interactions with corporate headquarters to acquire knowledge has a mean of 5.02. Results also indicated that 6.2% of the respondents strongly agree that employees of their unit regularly visit other branches, 35.4% agree, 49.2% partially agree, and 9.2% disagree. On average, the respondents indicated that employees of their unit regularly visit other branches has a mean of 4.29. Results also indicated that 15.4% of the respondents strongly agree that they collect industry information through informal means (e.g. lunch with industry friends, talks with trade partners), 23.1% agree, 32.3% partially agree, 14.6% partially disagree, 11.5% disagree, 3.1% strongly disagree. On average, the respondents indicated that they collect industry information through informal means (e.g. lunch with industry friends, talks with trade partners) has a mean of 4.07. Results also indicated that 7.7% of the respondents strongly agree that other divisions of their company are hardly visited, 10.8% agree, 36.2% partially agree, 22.3% partially disagree, 11.5% disagree, and 11.5% strongly disagree. On average, the respondents indicated that divisions of their company are hardly visited has a mean of 3.46. Results also indicated that 26.2% of the respondents strongly agree that their unit periodically organizes special meetings with customers or third parties to acquire new knowledge, 42.3% agree, 18.5% partially agree, 6.2% partially disagree, and 6.9% disagree. On average, the respondents indicated that their unit periodically organizes special meetings with customers or third parties to acquire new knowledge has a mean of 4.75. Results also indicated that 28.5% of the respondents strongly agree that employees regularly approach third parties such as

accountants, consultants, or tax consultants, 26.2% agree, 39.2% partially agree, and 6.2% disagree. On average, the respondents indicated that employees regularly approach third parties such as accountants, consultants, or tax consultants has a mean of 4.71. Results also indicated that 12.3% of the respondents strongly agree that they are slow to recognition shifts in our markets (e.g. competition, regulation, demography), 16.1% agree, 8.5% partially agree, 16.2% partially disagree, 23.8% disagree, and 23.1% strongly disagree. On average, the respondents indicated that they are slow to recognition shifts in their markets (e.g. competition, regulation, demography) has a mean of 3.08. Results also indicated that 26.2% of the respondents strongly agree that new opportunities to serve new clients are quickly understood, 45.4% agree, 22.3% partially agree, and 6.2% partially disagree. On average, the respondents indicated that new opportunities to serve our clients are quickly understood has a mean of 4.92. Results also indicated that 33.8% of the respondents strongly agree that they quickly analyse and interpret changing market demands, 36.9% agree, 24.6% partially agree, and 4.6% partially disagree. On average, the respondents indicated that they quickly analyse and interpret changing market demands has a mean of 5.00.

According to results in Table 4.5. 50.8% of the respondents strongly agree that their unit regularly considers the consequences of changing market demands in terms of new products, 35.4% agree, 10.0% partially agree, 1.5% disagree, 2.3% strongly disagree. On average, the respondents indicated that their unit regularly considers the consequences of changing market demands in terms of new products has a mean of 5.27. Results also indicated that 31.5% of the respondents strongly agree that their unit quickly recognizes the usefulness of new external knowledge to existing knowledge, 48.5% agree, and 20.0% partially agree. On average, the respondents indicated that their unit quickly recognizes the usefulness of new external knowledge to existing knowledge has a mean of 5.12.

Results also indicated that 16.2% of the respondents strongly agree that employees hardly share practical experiences, 6.2% agree, 30.0% partially agree, 6.2% partially disagree, 26.2% disagree, and 15.4% strongly disagree. On average, the respondents indicated that employees hardly share practical experiences has a mean of 3.34. Results also indicated that 23.8% of the respondents strongly agree that they laboriously grasp the opportunities for their unit from new external knowledge, 9.2% agree, 28.5% partially agree, 16.2% partially disagree, 13.1% disagree, and 9.2% strongly disagree. On average, the respondents indicated that they laboriously grasp the opportunities for their unit from new external knowledge has a mean of 3.87. Results also indicated that 46.2% of the respondents strongly agree that their unit periodically meets to discuss consequences of market trends and new product development, 28.5% agree, 18.5% partially agree, 4.6% partially disagree, and 2.3% disagree. On average, the respondents indicated that their unit periodically meets to discuss consequences of market trends and new product development has a mean of 5.12. Results also indicated that 40.0% of the respondents strongly agree that it is clearly known how activities within their unit should be performed, 39.2% agree, 8.5% partially agree, 6.9% partially disagree, and 5.4% strongly disagree. On average, the respondents indicated that it is clearly known how activities within their unit should be performed has a mean of 4.96. Results also indicated that 4.6% of the respondents strongly agree that clients complaints fall on deaf ears in their unit, 18.5% agree, 12.3% partially agree, 4.6% partially disagree, 18.5% disagree, and 41.5% strongly disagree. On average, the respondents indicated that client complaints fall on deaf ears in their unit has a mean of 2.62. Results also indicated that 40.8% of the respondents strongly agree that their unit has a clear division of roles and responsibilities, 56.2% agree, and 3.1% partially agree. On average, the respondents indicated that their unit has a clear division of roles and responsibilities has a mean of 5.38. Results also

indicated that 43.8% of the respondents strongly agree that they constantly consider how to better exploit knowledge, 39.2% agree, 12.3% partially agree, and 4.6% partially disagree. On average, the respondents indicated that they constantly consider how to better exploit knowledge has a mean of 5.22.

Results also indicated that 11.5% of the respondents strongly agree that their unit has difficulty implementing new products and services, 6.2% agree, 13.8% partially agree, 9.2% partially disagree, 36.9% disagree, and 22.3% strongly disagree. On average, the respondents indicated that their unit has difficulty implementing new products and services has a mean of 2.79. Results also indicated that 50.8% of the respondents strongly agree that employees have a common language regarding their products and services, 23.8% agree, 13.8% partially agree, 8.5% partially disagree, and 3.1% disagree. On average, the respondents indicated that employees have a common language regarding their products and services has a mean of 5.11.

The descriptive analysis presented highlights several strengths and weaknesses in the absorptive capacity of the energy drink companies studied. The findings are divided into two main areas: potential absorptive capacity and realized absorptive capacity, each providing insights into how well these companies acquire, assimilate, and exploit external knowledge.

Implications for Potential Absorptive Capacity

The high mean score of 5.02 indicates that the units frequently interact with corporate headquarters, which is beneficial for acquiring knowledge and maintaining alignment with corporate strategies. However, with about 32.3% of respondents only partially agreeing and 1.5% disagreeing, there is room for improvement in making these interactions more frequent and impactful. Recommendation: Facilitate more structured

communication channels or knowledge-sharing platforms to enhance collaboration between units and headquarters.

Visiting Other Branches While 49.2% of respondents partially agree that employees regularly visit other branches, the mean score of 4.29 shows that branch visits are less common. This limits knowledge exchange and operational alignment across branches. **Recommendation:** Increase inter-branch visits and exchanges through cross-training or temporary assignments to improve knowledge sharing and operational consistency.

Informal Knowledge Collection A mean score of 4.07 suggests that employees engage in informal knowledge collection through industry networks, but with nearly 30% of respondents disagreeing or partially disagreeing, there is a lack of systematic use of these networks. **Recommendation:** Formalize and incentivize informal information-sharing practices, such as organizing industry roundtables or establishing strategic partnerships.

Limited Visits to Other Divisions The mean of 3.46 reflects a low level of interaction between divisions within the same company. This isolation limits the cross-fertilization of ideas and best practices across departments. **Recommendation:** Encourage inter-divisional collaboration through joint projects or regular interdepartmental meetings.

Special Meetings with Customers and Third Parties

The relatively high mean score of 4.75 suggests that the companies are proactive in organizing special meetings with external parties to acquire new knowledge. However, a small percentage of respondents are dissatisfied with this effort. **Recommendation:** Ensure these meetings are well-structured to produce actionable insights and involve more employees in external collaborations.

Engagement with External Consultants With a mean of 4.71, the data show a healthy level of engagement with external advisors. This can enhance the companies' ability to stay current with market and regulatory changes. Recommendation: Continue leveraging third-party expertise, perhaps expanding beyond traditional areas to include emerging sectors or technologies.

Recognition of Market Shifts The mean score of 3.08 shows that the companies are slow to recognize shifts in the market, which could put them at a competitive disadvantage. Recommendation: Implement systems for real-time market monitoring and competitive analysis to improve market responsiveness.

Understanding New Opportunities A relatively high mean score of 4.92 shows that companies can quickly understand new opportunities. Recommendation: Continue building on this strength by providing training in opportunity recognition and decision-making processes.

Market Demand Analysis The companies also show strong performance in analyzing market demand, with a mean score of 5.00. Recommendation: Maintain this strength by continuously investing in market research and data analytics.

Implications for Realized Absorptive Capacity

Consideration of Market Demands for New Products A strong mean score of 5.27 shows that the companies are proactive in responding to market changes by developing new products. Recommendation: Maintain this focus and invest in product development teams to ensure timely responses to evolving market needs.

Recognition of External Knowledge The high mean of 5.12 shows that companies quickly recognize useful external knowledge. Recommendation: Expand formal channels for knowledge assimilation to enhance this capability.

Sharing Practical Experiences The low mean score of 3.34 reflects a weakness in internal knowledge sharing. Employees are not consistently sharing practical experiences, which limits the organisation's ability to leverage internal expertise. Recommendation: Encourage a culture of knowledge sharing through regular debriefs, peer-to-peer learning, or digital knowledge management systems.

Grasping Opportunities from External Knowledge With a mean of 3.87, there is difficulty in recognizing opportunities from external knowledge. Recommendation: Offer training and tools to help employees better understand and apply external knowledge to their roles.

Meetings to Discuss Market Trends A high mean score of 5.12 indicates that companies regularly meet to discuss market trends and new product development. Recommendation: Enhance the effectiveness of these meetings by ensuring they are actionable and outcomes are tracked.

Clarity of Roles and Responsibilities The mean of 4.96 shows that employees largely understand their roles, but there is still room for improvement. Recommendation: Strengthen role clarity through better communication, updated job descriptions, and regular feedback.

Handling Client Complaints The low mean score of 2.62 is a major area of concern, showing that client complaints are often ignored. Recommendation: Improve customer feedback mechanisms, ensuring complaints are systematically addressed, possibly through dedicated customer service teams.

Division of Roles and Responsibilities The high mean of 5.38 reflects clear role assignments, which is a positive factor for organisational efficiency. Recommendation: Continue refining role clarity as the organisation grows.

Exploitation of Knowledge A strong mean of 5.22 shows that companies actively look for ways to exploit existing knowledge. Recommendation: Build on this by fostering continuous learning and innovation in all departments.

Implementation of New Products and Services The mean score of 2.79 highlights difficulties in implementing new products and services. Recommendation: Streamline product development processes and invest in project management tools to enhance implementation.

Common Language Regarding Products and Services The mean score of 5.11 shows that employees have a shared understanding of products and services, contributing to smooth operations. Recommendation: Maintain this alignment through ongoing communication and training. Overall, the companies studied exhibit strong absorptive capacities in recognizing and acquiring knowledge, particularly through external collaboration and understanding market demands. However, key areas for improvement include internal knowledge sharing, responsiveness to market shifts, and addressing customer complaints. By addressing these areas, the companies can further enhance their competitive edge in the market.

Table 4.6: Descriptive Analysis of Responses on Organisation Cultural Intelligence

Capability Managerial Cultural Intelligence	SA	A	PA	PD	D	SD	Mean
Key leaders are confident they can work with business stakeholders from different cultures	52 (40.0%)	41 (31.5%)	37 (28.5%)	-	-	-	5.12
Key leaders are confident in dealing with the stresses of working with business stakeholders from unfamiliar cultures	47 (36.2%)	42 (32.3%)	29 (22.3%)	12 (9.2%)	-	-	4.95
Key leaders know the cultural values of others	59 (45.5%)	44 (33.8%)	16 (12.3%)	9 (6.9%)	2 (1.5%)	-	5.13
Key leaders know the economies of other cultures	30 (23.1%)	70 (53.8%)	27 (20.8%)	-	3 (2.3%)	-	4.95
Key leaders know the legal systems of other cultures	39 (30.0%)	41 (31.5%)	40 (30.8%)	6 (4.6%)	4 (3.1%)	-	4.81
Key leaders are multilingual	10 (7.7%)	46 (35.4%)	53 (40.8%)	15 (11.5%)	-	6 (4.6%)	4.25
Key leaders are aware of cultural differences when in cross-cultural interactions	48 (36.9%)	56 (43.1%)	10 (7.7%)	16 (12.3%)	-	-	5.05
Key leaders modify their verbal behavior (words, tone and style) when in cross-cultural interaction	58 (44.6%)	60 (46.2%)	7 (5.4%)	-	5 (3.8%)	-	5.28
Key leaders modify their non-verbal behavior (gestures, time and space orientation) when in cross-cultural interactions	68 (52.3%)	33 (25.4%)	29 (22.3%)	-	-	-	5.30
Weighted mean							4.98
Competitive Cultural Intelligence	SA	A	PA	PD	D	SD	MEAN

Our firm values its regional public reputation	65 (50.0%)	43 (33.1%)	12 (9.2%)	-	8 (6.2%)	2 (1.5%)	5.16
Our firm has a process to evaluate the competitive risks of regional markets	47 (36.2%)	64 (49.2%)	19 (14.6%)	-	-	-	5.22
Our firm is able to access the cultural compatibility of regional stakeholders	46 (35.4%)	48 (36.9%)	33 (25.4%)	3 (2.3%)	-	-	5.05
Our firm understands that factors such as data and privacy must be evaluated in selecting regional stakeholders	44 (33.8%)	63 (48.5%)	21 (16.2%)	2 (1.5%)	-	-	5.15
Our firm has a plan to evaluate the proposed financial plan of regional offices	45 (34.6%)	49 (37.7%)	28 (21.5%)	8 (6.2%)	-	-	5.01
Our firm has a process to evaluate the actual financial performance of regional offices	51 (39.2%)	45 (34.6%)	24 (18.5%)	8 (6.2%)	2 (1.5%)	-	5.04
Our firm has a process to evaluate the non-financial performance of regional offices	44 (33.8%)	41 (31.5%)	22 (16.9%)	23 (17.7%)	-	-	4.82
Our firm has legal mechanisms to manage risks associated with proprietary firm knowledge	36 (27.7%)	50 (38.5%)	38 (29.2%)	6 (4.6%)	-	-	4.89
Our firm has a system to exit from regional ventures with minimal business disruptions	56 (43.1%)	25 (19.2%)	36 (27.7%)	11 (8.5%)	2 (1.5%)	-	4.94
Weighted Mean							4.98
Structural Cultural Intelligence	SA	A	PA	PD	D	SD	MEAN
Our firm knows how to understand the expectations of our external regional business stakeholders	23 (17.7%)	78 (60.0%)	23 (17.7%)	-	6 (4.6%)	-	4.86
Our firm knows how to resolve cultural differences with our external regional business stakeholders	34 (26.2%)	71 (54.6%)	20 (15.4%)	5 (3.8%)	-	-	5.03

Our firm knows how to develop culturally appropriate operating procedures with our external regional business stakeholders	48 (36.9%)	49 (37.7%)	30 (23.1%)	3 (2.3%)	-	-	5.09
Our firm knows how to design culturally appropriate governance mechanisms to ensure high performance across the operating region	48 (36.9%)	43 (33.1%)	31 (23.8%)	8 (6.2%)	-	-	5.01
Our firm knows how to develop information sharing strategies with our external regional business stakeholders	53 (40.8%)	44 (33.8%)	33 (25.4%)	-	-	-	5.15
Weighted mean							5.03

Decision rule 1.00 – 1.49= strongly disagree, 1.50 – 2.49= disagree, 2.50 – 3.49 = partially disagree, 3.50-4.00= partially agree, 4.50-5.00 = agree, 5.50-6.00= strongly agree.

Note: SA- Strongly Agree, A- Agree, PA- Partially Agree, PD- Partially Disagree, D- Disagree, SD- Strongly Disagree.

Source: Field Survey Results, 2024

According to results in Table 4.6, 40.0% of the respondents strongly agree that their key leaders are confident they can work with business stakeholders from different cultures, 31.5% agree, and 28.5% partially agree. On average, the respondents indicated that their key leaders are confident they can work with business stakeholders from different cultures has a mean of 5.12. Results also indicated that 36.2% of the respondents strongly agree that their key leaders are confident in dealing with the stresses of working with business stakeholders from unfamiliar cultures, 32.3% agree, 22.3% partially agree, and 9.2% partially disagree. On average, the respondents indicated that their key leaders are confident in dealing with the stresses of working with business stakeholders from unfamiliar cultures has a mean of 4.95. Results also indicated that 45.5% of the respondents strongly agree that their leaders know the cultural values of others, 33.8%

agree, 12.3% partially agree, 6.9% partially disagree, and 1.5% disagree. On average, the respondents indicated that their key leaders know the cultural values of others has a mean 5.13. Results also indicated that 23.1% of the respondents strongly agree that their key leaders know the economies of other cultures, 53.8% agree, 20.8% partially agree, and 2.3% disagree. On average, the respondents indicated that their key leaders know the economies of other cultures has a mean of 4.95. Results also indicated that 30.0% of the respondents strongly agree that their key leaders know the legal systems of other cultures, 31.5% agree, 30.8% partially agree, 4.6% partially disagree, and 3.1% disagree. On average, the respondents indicated that their key leaders know the legal systems of other cultures has a mean of 4.81. Results also indicated that 7.7% of the respondents strongly agree that their key leaders are multilingual, 35.4% agree, 40.8% partially agree, 11.5% partially disagree, and 4.6% strongly disagree. On average, the respondents indicated that their key leaders are multilingual has a mean of 4.25. Results also indicated that 36.9% of the respondents strongly agree that their key leaders are aware of cultural differences when in cross-cultural interactions, 43.1% agree, 7.7% partially agree, and 12.3% partially disagree. On average, the respondents indicated that their key leaders are aware of cultural differences when in cross-cultural interactions has a mean of 5.05. Results also indicated that 44.6% of the respondents strongly agree that their key leaders modify their verbal behavior (words, tone and style) when in cross-cultural interaction, 46.2% agree, 5.4% partially agree, and 3.8% disagree. On average, the respondents indicated that their key leaders modify their verbal behavior (words, tone and style) when in cross-cultural interaction has a mean of 5.28. Results also indicated that 52.3% of the respondents strongly agree that their key leaders modify their non-verbal behavior (gestures, time and space orientation) when in cross-cultural interactions, 25.4% agree, and 22.3% partially agree. On average, the respondents indicated that their key leaders modify their non-

verbal behavior (gestures, time and space orientation) when in cross-cultural interactions has a mean of 5.30.

According to results in Table 4.6. 50.0% of the respondents strongly agree that their firm values its regional public reputation, 33.1% agree, 9.2% partially agree, 6.2% disagree, 1.5% strongly disagree. On average, the respondents indicated that their firm values its regional public reputation has a mean of 5.16. Results also indicated that 36.2% of the respondents strongly agree that their firm has a process to evaluate the competitive risks of regional markets, 49.2% agree, and 14.6% partially agree. On average, the respondents indicated that their firm has a process to evaluate the competitive risks of regional markets has a mean of 5.22. Results also indicated that 35.4% of the respondents strongly agree that their firm is able to access the cultural compatibility of regional stakeholders, 36.9% agree, 25.4% partially agree, and 2.3% partially disagree. On average, the respondents indicated that their firm is able to access the cultural compatibility of regional stakeholders has a mean of 5.05. Results also indicated that 33.8% of the respondents strongly agree that their firm understands that factors such as data and privacy must be evaluated in selecting regional stakeholders, 48.5% agree, 16.2% partially agree, and 1.5% partially disagree. On average, the respondents indicated that their firm understands that factors such as data and privacy must be evaluated in selecting regional stakeholders has a mean of 5.15. Results also indicated that 34.6% of the respondents strongly agree that their firm has a plan to evaluate the proposed financial plan of regional offices, 37.7% agree, 21.5% partially agree, and 6.2% partially disagree. On average, the respondents indicated that their firm has a plan to evaluate the proposed financial plan of regional offices has a mean of 5.01. Results also indicated that 39.2% of the respondents strongly agree that their firm has a process to evaluate the actual financial performance of regional offices, 34.6% agree, 18.5% partially agree, 6.2% partially

disagree, and 1.5% disagree. On average, the respondents indicated that their firm has a process to evaluate the actual financial performance of regional offices has a mean of 5.04. Results also indicated that 33.8% of the respondents strongly agree that their firm has a process to evaluate the non-financial performance of regional offices, 31.5% agree, 16.9% partially agree, and 17.7% partially disagree. On average, the respondents indicated that their firm has a process to evaluate the non-financial performance of regional offices has a mean of 4.82. Results also indicated that 33.8% of the respondents strongly agree that their firm has legal mechanisms to manage risks associated with proprietary firm knowledge, 38.5% agree, 29.2% partially agree, and 4.6% partially disagree. On average, the respondents indicated that their firm has legal mechanisms to manage risks associated with proprietary firm knowledge has a mean of 4.89. Results also indicated that 43.1% of the respondents strongly agree that their firm has a system to exit from regional ventures with minimal business disruptions, 19.2% agree, 27.7% partially agree, 8.5% partially disagree, and 1.5% disagree. On average, the respondents indicated that their firm has a system to exit from regional ventures with minimal business disruptions has a mean of 4.94.

According to results in Table 4.6. 17.7% of the respondents strongly agree that their firm knows how to understands the expectations of their external regional business stakeholders, 60.0% agree, 17.7% partially agree, and 4.6% disagree. On average, the respondents indicated that their firm knows how to understands the expectations of their external regional business stakeholders has a mean of 4.86. Results also indicated that 26.2% of the respondents strongly agree that their firm knows how to resolve cultural differences with their external regional business stakeholders, 54.6% agree, 15.4% partially agree, and 3.8% partially disagree. On average, the respondents indicated that their firm knows how to resolve cultural differences with their external regional business

stakeholders has a mean of 5.03. Results also indicated that 36.9% of the respondents strongly agree that their firm knows how to develop culturally appropriate standard operating procedures with their external regional business stakeholders, 37.7% agree, 23.1% partially agree, and 2.3% partially disagree. On average, the respondents indicated that their firm knows how to develop culturally appropriate standard operating procedures with their external regional business stakeholders has a mean of 5.09. Results also indicated that 36.9% of the respondents strongly agree that their firm knows how to design culturally appropriate governance mechanisms to ensure high performance across the operating region, 33.1% agree, 23.8% partially agree, and 6.2% partially disagree. On average, the respondents indicated that their firm knows how to design culturally appropriate governance mechanisms to ensure high performance across the operating region has a mean of 5.01. Results also indicated that 40.8% of the respondents strongly agree that their firm knows how to develop information sharing strategies with their external regional business stakeholders, 33.8% agree, and 25.4% partially agree. On average, the respondents indicated that their firm knows how to develop information sharing strategies with their external regional business stakeholders has a mean of 5.15.

The descriptive analysis provides insightful data on the cultural intelligence capabilities of key leaders and firms, revealing areas of strength and potential improvement, particularly for energy drink companies operating in diverse cultural environments. Key leaders demonstrate high confidence in working with business stakeholders from different cultures, with a mean score of 5.12. However, while leaders are generally confident, a notable portion (28.5%) only partially agree, suggesting some hesitation or need for improvement. Leaders are also moderately adept at dealing with stress from unfamiliar cultures, though a combined 31.5% partially agree or partially disagree, indicating that stress management in cross-cultural settings could be further enhanced through targeted

training. Notably, knowledge of cultural values scored a mean of 5.13, but knowledge of legal systems (mean of 4.81) and multilingualism (mean of 4.25) are relatively lower. Energy drink companies could benefit from providing cultural and legal training and encouraging multilingualism, as these gaps could hinder effective communication and operational efficiency in global markets.

The firms studied exhibit strong processes for evaluating competitive risks in regional markets, scoring a mean of 5.22. However, a slight decline is observed in non-financial performance evaluation (mean of 4.82), highlighting a need for improved systems to assess cultural and market nuances beyond financial metrics. Additionally, legal mechanisms to manage risks associated with proprietary knowledge scored a mean of 4.89, suggesting room for improvement in safeguarding intellectual property when engaging with regional stakeholders. For energy drink companies, developing more robust legal frameworks to protect their brand and proprietary information is crucial, particularly when entering new markets with varying legal structures.

Firms show a solid understanding of resolving cultural differences and designing culturally appropriate governance mechanisms, with means of 5.03 and 5.01, respectively. However, understanding the expectations of external stakeholders scored slightly lower at 4.86, signaling a need for deeper engagement with regional stakeholders to align business strategies with local expectations. Additionally, while information-sharing strategies scored a strong 5.15, continuous development in this area is essential for maintaining smooth cross-cultural operations. Energy drink companies should focus on improving stakeholder expectation management and communication strategies to ensure their products resonate with diverse consumer bases. In summary, energy drink companies under study exhibit strong cultural intelligence capabilities but can enhance their

performance by addressing specific areas such as multilingualism, legal systems knowledge, intellectual property protection, and stakeholder expectation alignment. This would strengthen their competitive advantage in culturally diverse markets

Table 4.7: Descriptive Analysis of Responses on Social Media Technologies

Social Media Strategy	SA	A	PA	PD	D	SD	Mean
Is based on the firm's key performance goals	18 (13.8%)	59 (45.4%)	31 (23.8%)	-	22 (16.9%)	-	4.39
Provides direction for executing our social media activities	7 (5.4%)	55 (42.3%)	46 (35.4%)	11 (8.5%)	8 (6.2%)	3 (2.3%)	4.25
Is closely aligned with our marketing strategy	15 (11.5%)	58 (44.6%)	37 (28.5%)	8 (6.2%)	12 (9.2%)	-	4.43
Offers clear definition of our target audience	22 (16.9%)	51 (39.2%)	47 (36.2%)	10 (7.7%)	-	-	4.65
Create a sense of identity for our market offering	29 (22.3%)	35 (26.9%)	61 (46.9%)	2 (1.5%)	3 (2.3%)	-	4.65
Weighted mean							4.47
Social Media Engagement Activities	SA	A	PA	PD	D	SD	MEAN
We encourage stakeholders to interact with us in social media	18 (13.8%)	48 (36.9%)	44 (33.8%)	4 (3.1%)	12 (9.2%)	4 (3.1%)	4.34
We are intentional our engaging stakeholder on social media space	37 (28.5%)	23 (17.7%)	42 (32.3%)	8 (6.2%)	16 (12.3%)	4 (3.1%)	4.35
We create interesting and engaging content to stimulate engagement	24 (18.5%)	38 (29.2%)	42 (32.3%)	7 (5.4%)	4 (3.1%)	15 (11.5%)	4.20
We respond actively to stakeholder engagement	20 (15.4%)	41 (31.5%)	49 (37.7%)	14 (10.8%)	-	6 (4.6%)	4.38
We acknowledge and reward stakeholders who engage with us	19 (14.6%)	36 (27.7%)	60 (46.2%)	11 (8.5%)	-	4 (3.1%)	4.39
Weighted Mean							4.33
Social Media Analytics	SA	A	PA	PD	D	SD	MEAN

Plan our social media effort	23 (17.7%)	34 (26.2%)	42 (32.3%)	12 (9.2%)	15 (11.5%)	4 (3.1%)	4.20
Execute our social media effort	8 (6.2%)	56 (43.1%)	33 (25.4%)	12 (9.2%)	15 (11.5%)	6 (4.6%)	4.09
Learn about our audience	8 (6.2%)	53 (40.8%)	40 (40.8%)	12 (9.2%)	11 (8.5%)	6 (4.6%)	4.13
Measure our effectiveness	32 (24.6%)	44 (33.8%)	28 (21.5%)	12 (9.2%)	10 (7.7%)	4 (3.1%)	4.49
Monitor relevant social media tools useful to our success	39 (30.0%)	28 (21.5%)	27 (20.8%)	24 (18.5%)	8 (6.2%)	4 (3.1%)	4.42
Learn about our competitors	23 (17.7%)	60 (46.2%)	31 (23.8%)	4 (3.1%)	8 (6.2%)	4 (3.1%)	4.57
Weighted Mean							4.32

Decision rule 1.00 – 1.49= strongly disagree, 1.50 – 2.49= disagree, 2.50 – 3.49 = partially disagree, 3.50-4.00= partially agree, 4.50-5.00 = agree, 5.50-6.00= strongly agree.

Note: SA- Strongly Agree, A- Agree, PA- Partially Agree, PD- Partially Disagree, D- Disagree, SD- Strongly Disagree.

Source: Field Survey Results, 2024

According to results in Table 4.7. 13.8% of the respondents strongly agree that they have a social media strategy that is based on the firm's key performance goals, 45.4% agree, 23.8% partially agree, and 16.9% disagree. On average, the respondents indicated that they have a social media strategy that is based on the firm's key performance goals has a mean of 4.39. Results also indicated that 5.4% of the respondents strongly agree that they have a social media strategy that provides direction for executing their social media activities, 42.3% agree, 35.4% partially agree, 8.5% partially disagree, 6.2% disagree, and 2.3% strongly disagree. On average, the respondents indicated that they have a social

media strategy that provides direction for executing their social media activities has a mean of 4.25. Results also indicated that 11.5% of the respondents strongly agree that they have a social media strategy that is closely aligned with their marketing strategy, 44.6% agree, 28.5% partially agree, 6.2% partially disagree, and 9.2% disagree. On average, the respondents indicated that have a social media strategy that is closely aligned with their marketing strategy has a mean of 4.43. Results also indicated that 16.9% of the respondents strongly agree that they have social media strategy that offers clear definition of their target audience, 39.2% agree, 36.2% partially agree, and 7.7% partially disagree. On average, the respondents indicated that they have social media strategy that offers clear definition of their target audience has a mean of 4.65. Results also indicated that 22.3% of the respondents strongly agree that they have social media strategy that creates a sense of identity for their market offering, 26.9% agree, 46.9% partially agree, 1.5% partially disagree, and 2.3% disagree. On average, the respondents indicated that they have social media strategy that creates a sense of identity for their market offering has a mean of 4.65.

According to results in Table 4.7. 13.8% of the respondents strongly agree that they encourage stakeholders to interact with them in social media, 36.9% agree, 33.8% partially agree, 3.1% partially disagree, 9.2% disagree, and 3.1% strongly disagree. On average, the respondents indicated that they encourage stakeholders to interact with them in social media has a mean of 4.34. Results also indicated that 28.5% of the respondents strongly agree that they are intentional their engaging stakeholder on social media space, 17.7% agree, 32.3% partially agree, 6.2% partially disagree, 12.3% disagree, and 3.1% strongly disagree. On average, the respondents indicated that they are intentional their engaging stakeholder on social media space has a mean of 4.35. Results also indicated that 18.5% of the respondents strongly agree that they create interesting and engaging

content to stimulate engagement, 29.2% agree, 32.5% partially agree, 5.4% partially disagree, 3.1% disagree, and 11.5% strongly disagree. On average, the respondents indicated that they create interesting and engaging content to stimulate engagement has a mean of 4.20. Results also indicated that 15.4% of the respondents strongly agree that they respond actively to stakeholder engagement, 31.5% agree, 37.7% partially agree, 10.8% partially disagree, and 4.6% strongly disagree. On average, the respondents indicated that they respond actively to stakeholder engagement has a mean of 4.38. Results also indicated that 14.6% of the respondents strongly agree that they acknowledge and reward stakeholders who engage with them, 27.7% agree, 46.2% partially agree, 8.5% partially disagree, and 3.1% strongly disagree. On average, the respondents indicated that they acknowledge and reward stakeholders who engage with them has a mean of 4.39.

According to results in Table 4.7. 17.7% of the respondents strongly agree that they use social media analytics to plan their social media effort, 26.2% agree, 32.3% partially agree, 9.2% partially disagree, 11.5% disagree, and 3.1% strongly disagree. On average, the respondents indicated that they use social media analytics to plan their social media effort has a mean of 4.20. Results also indicated that 6.2% of the respondents strongly agree that they use social media analytics to execute their social media effort, 43.1% agree, 25.4% partially agree, 9.2% partially disagree, 11.5% disagree, and 4.6% strongly disagree. On average, the respondents indicated that they use social media analytics to execute their social media effort has a mean of 4.09. Results also indicated that 6.2% of the respondents strongly agree that they use social media analytics to learn about their audience, 33.8% agree, 21.5% partially agree, 9.2% partially disagree, 8.5% disagree, and 4.6% strongly disagree. On average, the respondents indicated that they use social media analytics to learn about their audience has a mean of 4.13. Results also indicated that

24.6% of the respondents strongly agree that they use social media analytics to measure their effectiveness, 33.8% agree, 21.5% partially agree, 9.2% partially disagree, 7.7% disagree, and 3.1% strongly disagree. On average, the respondents indicated that they use social media analytics to measure their effectiveness has a mean of 4.49. Results also indicated that 30.0% of the respondents strongly agree that they use social media analytics to monitor relevant social media tools useful to their success, 21.5% agree, 20.8% partially agree, 18.5% partially disagree, 6.2% disagree, and 3.1% strongly disagree. On average, the respondents indicated that they use social media analytics to monitor relevant social media tools useful to their success has a mean of 4.42. Results also indicated that 17.7% of the respondents strongly agree that they use social media analytics to learn about their competitors, 46.2% agree, 23.8% partially agree, 3.1% partially disagree, 6.2% disagree, and 3.1% strongly disagree. On average, the respondents indicated that they use social media analytics to learn about their competitors as a mean of 4.57.

The descriptive analysis reveals that energy drink companies generally have a well-structured approach to social media strategy, engagement activities, and analytics, but there are areas where improvements can be made to optimize their efforts.

The data indicates that most respondents agree or partially agree that their social media strategies are well-aligned with key performance goals and marketing strategies, with means of 4.39 and 4.43, respectively. This alignment shows that energy drink companies recognize the importance of integrating social media into broader business objectives. However, there is room for improvement in defining target audiences and creating a sense of identity for market offerings, as 16.9% of respondents disagree that their strategy clearly defines their audience, and 22.3% feel that identity creation needs attention (mean

4.65). To enhance performance, companies should focus on better audience segmentation and more targeted messaging to create a stronger brand identity on social media.

In terms of engagement, companies appear to be performing well, with respondents generally agreeing that they are proactive in stakeholder engagement, resulting in a mean of 4.34 for encouraging interaction. However, content creation to stimulate engagement has a slightly lower mean of 4.20, indicating that the content may not always resonate with audiences. Energy drink companies should therefore focus on producing more innovative and engaging content to capture stakeholders' attention and foster deeper interaction. Additionally, acknowledging and rewarding stakeholders is an area with a strong mean of 4.39, suggesting companies are recognizing and responding to those who engage. Further incentivizing engagement, such as through social media contests or recognition, could further enhance interaction levels.

Analytics is an area where companies have opportunities for growth. Although the use of social media analytics to plan, measure effectiveness, and monitor tools scored reasonably well (mean of 4.20 to 4.49), only 6.2% of respondents strongly agree that they use analytics to execute social media efforts (mean of 4.09). This points to a potential gap in how companies leverage data to refine their social media campaigns. The relatively lower engagement with analytics in execution suggests that companies could benefit from adopting more advanced analytics tools and practices. This could allow for real-time adjustments to campaigns and better targeting, which would likely lead to higher performance. Additionally, learning about competitors (mean 4.57) is crucial, but the reliance on analytics for audience understanding (mean 4.13) could be improved to better inform content strategies and engagement tactics.

Target Audience and Identity Creation: Energy drink companies should invest in more detailed audience segmentation to develop targeted content that resonates more effectively with specific consumer groups. By leveraging analytics to gain deeper insights into audience behavior, companies can better craft their messages and create stronger market identities. Companies should focus on creating more dynamic and engaging content, possibly by utilizing storytelling, user-generated content, or interactive campaigns such as polls or contests. These tactics can make their social media presence more vibrant and engaging. Energy drink companies should enhance their use of social media analytics in the execution phase. Implementing more real-time monitoring and adaptive strategies based on live data can improve the relevance and impact of their social media efforts. By addressing these areas of improvement, energy drink companies can optimize their social media strategies, foster more meaningful stakeholder engagement, and improve overall campaign effectiveness

Table 4.8: Descriptive Analysis of Responses on Firm Performance

Firm Performance	SA	A	PA	PD	D	SD	Mean
Profitability	75 (57.7%)	40 (30.8%)	15 (11.5%)	-	-	-	5.46
Firm growth	58 (44.6%)	52 (40.0%)	18 (13.8%)	2 (1.5%)	-	-	5.28
Customer satisfaction	64 (49.2%)	37 (28.5%)	22 (16.9%)	-	7 (5.4%)	-	5.16
Customer acquisition	53 (40.8%)	43 (33.1%)	30 (23.1%)	-	4 (3.1%)	-	5.08
Competitive advantage	39 (30.0%)	75 (57.7%)	10 (7.7%)	2 (1.5%)	4 (3.1%)	-	5.10
Weighted mean							5.23

Decision rule 1.00 – 1.49= strongly disagree, 1.50 – 2.49= disagree, 2.50 – 3.49 = partially disagree, 3.50-4.00= partially agree, 4.50-5.00 = agree, 5.50-6.00= strongly agree.

Note: SA- Strongly Agree, A- Agree, PA- Partially Agree, PD- Partially Disagree, D-

Disagree, SD- Strongly Disagree.

Source: Field Survey Results, 2024

According to results in Table 4.8. 57.7% of the respondents strongly agree that relative to industry average, their firm is able to achieve increase within the last three years on profitability, 30.8% agree, and 11.5% partially agree. On average, the respondents indicated that relative to industry average, their firm is able to achieve increase within the last three years on profitability has a mean of 5.46. Results also indicated that 44.6% of the respondents strongly agree that relative to industry average, their firm is able to achieve increase within the last three years on firm growth, 40.0% agree, 13.8% partially agree, and 1.5% partially disagree. On average, the respondents indicated that relative to industry average, their firm is able to achieve increase within the last three years on firm growth has a mean of 5.28. Results also indicated that 49.2% of the respondents strongly agree that relative to industry average, their firm is able to achieve increase within the last three years on customer satisfaction, 28.5% agree, 16.9% partially agree, and 5.4% disagree. On average, the respondents indicated that relative to industry average, their firm is able to achieve increase within the last three years on profitability has a mean of 5.16. Results also indicated that 40.8% of the respondents strongly agree that relative to industry average, their firm is able to achieve increase within the last three years on customer acquisition, 33.1% agree, 23.1% partially agree, and 3.1% disagree. On average, the respondents indicated that relative to industry average, their firm is able to achieve increase within the last three years on customer acquisition has a mean of 5.08. Results also indicated that 30.0% of the respondents strongly agree that relative to industry average, their firm is able to achieve increase within the last three years on competitive advantage, 57.7% agree, 7.7% partially agree, 1.5% partially disagree, and 3.1% disagree.

On average, the respondents indicated that relative to industry average, their firm is able to achieve increase within the last three years on competitive advantage has a mean of 5.10.

The descriptive analysis of firm performance metrics reveals important insights into the energy drink companies under study. The data shows that profitability is the area where companies have performed most strongly, with 57.7% of respondents strongly agreeing that their firms have achieved increased profitability compared to the industry average in the last three years, resulting in a mean score of 5.46. This high level of agreement suggests that the companies have implemented strategies that have effectively boosted profitability. However, the 11.5% who only partially agree highlight that there is room for improvement, particularly for firms that may not have fully optimized their financial strategies or cost efficiencies.

In terms of firm growth, a mean score of 5.28 indicates that respondents generally perceive growth as positive, with 44.6% strongly agreeing and 40.0% agreeing that their firms have grown relative to the industry average. This suggests strong performance in expanding operations or market share. However, the 13.8% who only partially agree, and the 1.5% who partially disagree, show that some firms might be struggling to sustain growth. For such companies, a reassessment of their growth strategies, including diversification and market penetration efforts, could be beneficial to ensure long-term expansion.

Customer satisfaction, with a mean score of 5.16, is another critical area of performance. While 49.2% of respondents strongly agree that their firms have achieved higher customer satisfaction, the fact that 16.9% partially agree and 5.4% disagree signals potential issues in maintaining high customer service standards or delivering consistent

product quality. Energy drink companies may need to invest more in customer feedback systems, quality control, and innovation to ensure that customer satisfaction remains high across the board.

Customer acquisition is another area where performance is relatively strong, with a mean score of 5.08. However, while 40.8% strongly agree and 33.1% agree that their firms are acquiring customers at an increasing rate, the 23.1% partial agreement suggests that some companies are facing challenges in attracting new customers. This could be due to stiff competition, ineffective marketing strategies, or a lack of brand differentiation. To improve in this area, firms should consider refining their marketing tactics and focusing on unique value propositions that set them apart from competitors.

Finally, the area of competitive advantage shows a mean score of 5.10, with 30.0% of respondents strongly agreeing that their firms have enhanced their competitive position relative to the industry. However, the fact that 7.7% only partially agree, and another 4.6% either partially or fully disagree, suggests that some companies struggle to maintain a distinct competitive edge. Energy drink companies in this category may benefit from focusing on innovation, brand loyalty, and product differentiation to strengthen their competitive advantage.

In conclusion, while the companies under study are performing well in key areas like profitability and growth, customer satisfaction and acquisition, along with competitive advantage, present opportunities for improvement. These firms should focus on continuous innovation, enhanced customer relations, and strategic differentiation to maintain and strengthen their market position.

4.2 Test of Hypotheses

H₀₁: The effect of social media technologies (strategies, engagement, analytics) on organisation cultural intelligence of Energy-drink companies in Nigeria, is not significant.

Using the SmartPLS statistical platform version 4.0, PLS-Structural Equation Modelling (PLS-SEM) was utilized to test the null hypothesis one. The research employed the effect-relationship-predicting PLS-algorithm command, bootstrapping to determine the statistical significance of the prediction, and blinding to determine the structural model's predictive relevance. Consequently, the outcome (predictive power) of the PLS-algorithm remains valid regardless of the 'Goodness of model fit' or lack thereof (Saiyidi, 2014; Ronkko & Evermann, 2013). Compared to running individual analyses in SPSS, PLS-SEM (through SmartPLS) is a more sophisticated multivariate analytical method that accomplishes multiple regression, factor analysis, and provides a visual model of the study's interactions with the push of a single command (Hair, Black, Babin, & Anderson, 2018). Social media analytics, engagement activities, and strategies are all parts of the larger independent variable known as social media technologies, whereas organisation cultural intelligence is the dependent variable. The research was conducted using data collected from 130 respondents. Figures 19, 20, and 21 show the PLS-SEM results, while table 4.19 provides the quantitative data. Each model consisted of an outer model that displayed the factor loadings (correlation) of each item in relation to the latent variable and an inner model called the structural model (predictive model) that explained the interactions between the independent (social media technologies) and dependent (organisation cultural intelligence) variables in a study. Figure 2 showed the t-values, which confirmed the significance of the path analysis, and figure 3 showed Q², which confirmed the predictive relevance of the structural model. A t-value above 1.96 and Q²

above zero confirm a statistically significant effect and that the structural model specified is relevant. Figures I9, 20, and 21 are all presented in tabular form in table 4.19.

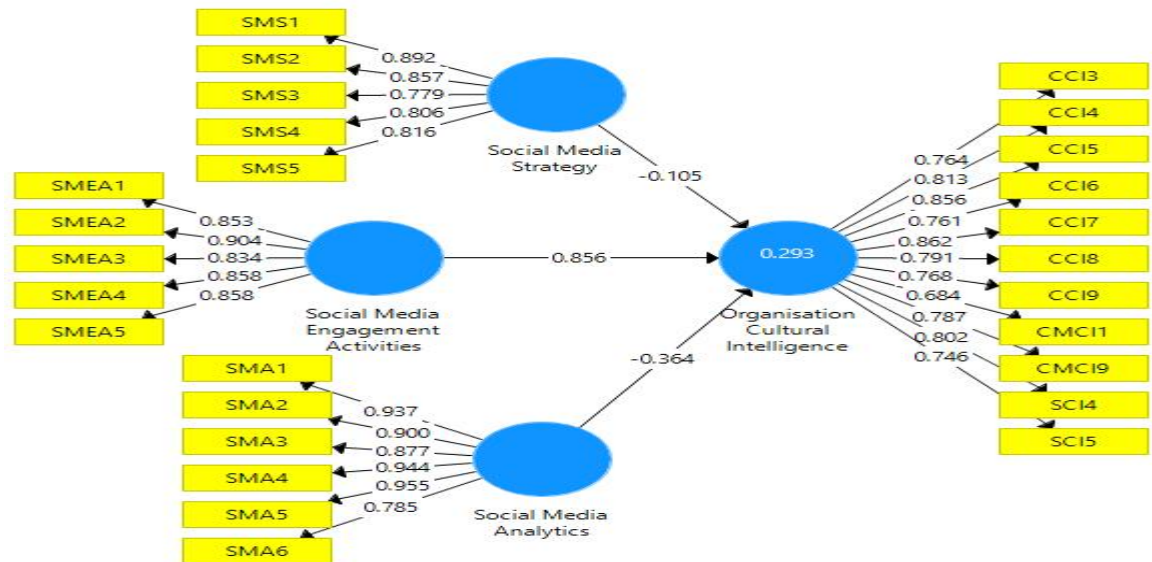


Figure 4.1: Path Analysis (Measurement Model) for Hypothesis One

Source: Researcher's Computation via SmartPLS V4.0

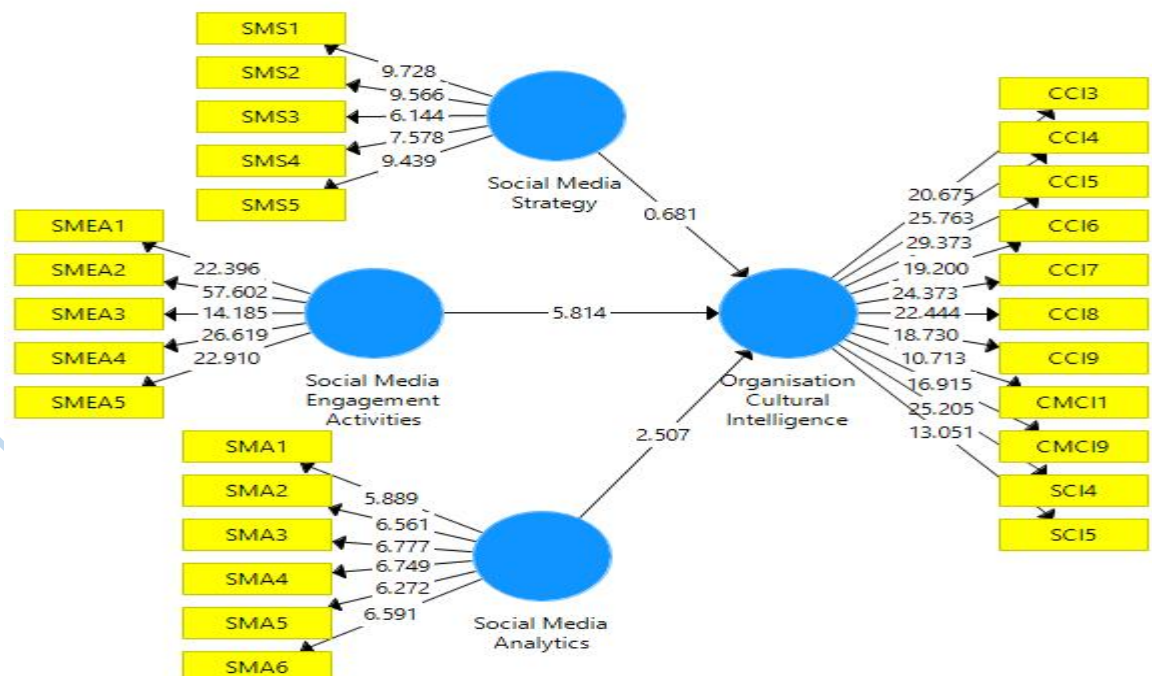


Figure 4.2. T-Statistics (Structural Model) for Hypothesis One

Source: Researcher's Computation via SmartPLS V4.0

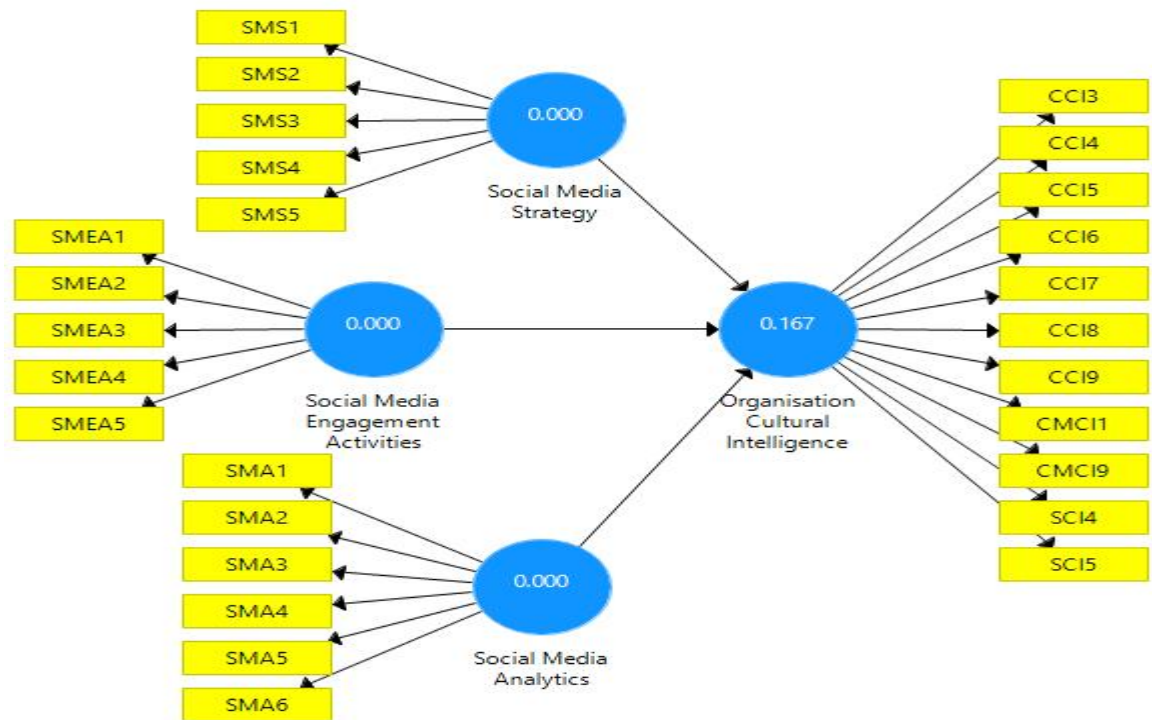


Figure 4.3. Q² Predictive Model relevance for Hypothesis One

Source: Researcher's Computation via SmartPLS V4.0

Table 4.9: Summary of the PLS-SEM for the Effect of Social Media Technologies on Organisation Cultural Intelligence of Energy Drink Companies in Nigeria

Path Description	Original sample (o) Unstandardized Beta	t	Sig.	f²	R²	Adj. R²	Sig.	Q²
Social media analytics → Organisation cultural intelligence	-0.364	2.507	0.012	0.057	0.293	0.271	0.000	0.167
Social media analysis Engagement activities → Organisation cultural intelligence	0.856	5.814	0.000	0.305				
Social media strategy → Organisation cultural intelligence	-0.105	0.681	0.496	0.006				

Source: Researcher's Result via SmartPLS Version 4.0 (2024)

Table 4.9 presents the results of PLS-SEM analysis for the effect of social media technologies dimensions on organisation cultural intelligence of energy drink companies in Nigeria. The Adjusted R^2 was used to establish the predictive power of the study's model. From the results, the adjusted coefficient of determination ($Adj R^2$) of 0.271 showed that social media technologies predicts 27.1% of the changes in organisation cultural intelligence of the energy drink companies under study while the remaining 72.9% variation in organisation cultural intelligence is explained by external variable different from social media technologies dimensions considered in this study and the effect is statistically significant at 95% confidence interval and p value less than 0.05. This result suggests that social media technologies influence 27.1% of the organisation cultural intelligence of the energy drink companies in Nigeria.

The path coefficient of each social media technologies dimensions (social media analytics, engagement activities, and strategies) represents the coefficient of determination (β) which shows the relative effect of each social media technologies on organisation cultural intelligence energy drink companies in Nigeria. PLS-SEM results in fig. 7 and 8 revealed that all social media technologies dimensions have positive and significant effect except for social media strategy with insignificant relative effect. Specifically, the results revealed that at 95% confidence level, social media analytics ($\beta = -0.364$, $t = 2.507$) and engagement activities ($\beta = 0.856$, $t = 5.814$) of energy drink companies in Nigeria were statistically significant as their p-values were less than 0.05 and their t-values greater than 1.96. Based on the path coefficient, the regression model is restated as follows:

$$OCI = 0.00 - 0.364SMA + 0.865SMEA \text{ ----- (v)}$$

OCI = Organisation cultural intelligence

SMA= Social Media Analytics

SMEA= Social Media Engagement Activities

Keeping all other parameters constant, additional analysis shows that energy drink firms in Nigeria might see a 0.364 loss in organisation cultural intelligence for every unit change in social media analytics, assuming all other independent variables are set to zero. Similarly, when controlling for other variables, the results reveal that energy drink firms in Nigeria will see an increase of 0.865 in organisation cultural intelligence for every one unit change in engagement activities. Results showed that among energy drink companies in Nigeria, social media engagement activities had the greatest relative influence on organisation cultural intelligence ($r=0.865$, $t= 5.814$). Social media analytics comes in at number two, with a t-value of 2.507 and a coefficient of 0.364.

The PLS-SEM allows one to use the F-Square (f^2) statistic to determine the magnitude of the effect of the social media technology predictors on the organisation cultural intelligence outcome variable. According to multiple sources, f^2 values of 0.02, 0.15, and 0.35 indicate minor, medium, and large effects, respectively^{1,2,3}. Organisation cultural intelligence as measured by the impact of all social media platforms on energy drink companies in Nigeria is presented in Table 4.17. Social media analytics had an effect size of 0.057, whereas engagement activities had an effect size of 0.305. Using Cohen's f^2 criterion, we may conclude that the impact of social media analytics on the organisation cultural intelligence of energy drink firms in Nigeria is minor, whereas the impact of engagement activities is medium.

The predictive usefulness of the model was further investigated using the Stone-Gleisser Q2 value. Experts believe that Q2 values of 0.02, 0.15, and 0.35 indicate a low, medium, and high level of predictive significance, respectively. According to scholars, a Q2 greater than zero verifies the relevance of the given structural model. Table 4.11 shows

that the energy drink company's Q2 value of organisation cultural intelligence is 0.167 in Nigeria⁴. Consequently, the predictive usefulness of social media technologies for the organisation cultural intelligence of energy drink companies in Nigeria is medium. This is why the given structural model is both applicable and predictively sound. This study concludes that social media technologies strongly affect the organisation cultural intelligence of energy drink companies in Nigeria. The PLS-SEM summarized results are shown in table 4.11 (Adj R2 =0.271, p=0.000, Q2 =0.167). Accordingly, the study concludes that energy-drink companies in Nigeria do not have an impact from social media technologies (strategies, engagement, analytics) on their organisation cultural intelligence (H01).

H₀₂: Absorptive capability has no significant mediating effect on the relationship between social media technologies and Organisation cultural intelligence of Energy-drink companies in Nigeria

Using the SmartPLS statistical platform version 4.0, PLS-Structural Equation Modelling (PLS-SEM) was utilized to test the second null hypothesis. The research employed the effect-relationship-predicting PLS-algorithm command, bootstrapping to determine the statistical significance of the prediction, and blinding to determine the structural model's predictive relevance. Consequently, the outcome (predictive power) of the PLS-algorithm remains valid regardless of the 'Goodness of model fit' or lack thereof⁵. Compared to running individual analyses in SPSS, PLS-SEM (through SmartPLS) is a more sophisticated multivariate analytical method that accomplishes multiple regression, factor analysis, and provides a visual model of the study's interactions with the push of a single command⁶. Organisation cultural intelligence serves as the dependent variable, with

social media technologies serving as the independent variable and absorptive capability as the mediating variable. The analysis was conducted using data collected from 130 respondents. Figures I9, 20, and 21 show the PLS-SEM results, while table 4.19 provides the quantitative data. Pictured in Figure 1 is the path analysis; Figure 2 shows the t values that validate the significance of the path analysis; and Figure 3 shows Q2, which validates the predictive relevance of the structural model. A t value greater than 1.96 and a Q2 greater than zero indicate a statistically significant effect, confirming the relevance of the structural model. An outer model displays the item-to-latent-variable factor loadings (correlations), and an inner model, the structural or predictive model, describes the relationships between the study's independent variable (social media technologies), mediating variable (absorptive capability), and dependent variable (organisation cultural intelligence). Figures I9, 20, and 21 are all presented in tabular form in table 4.19.

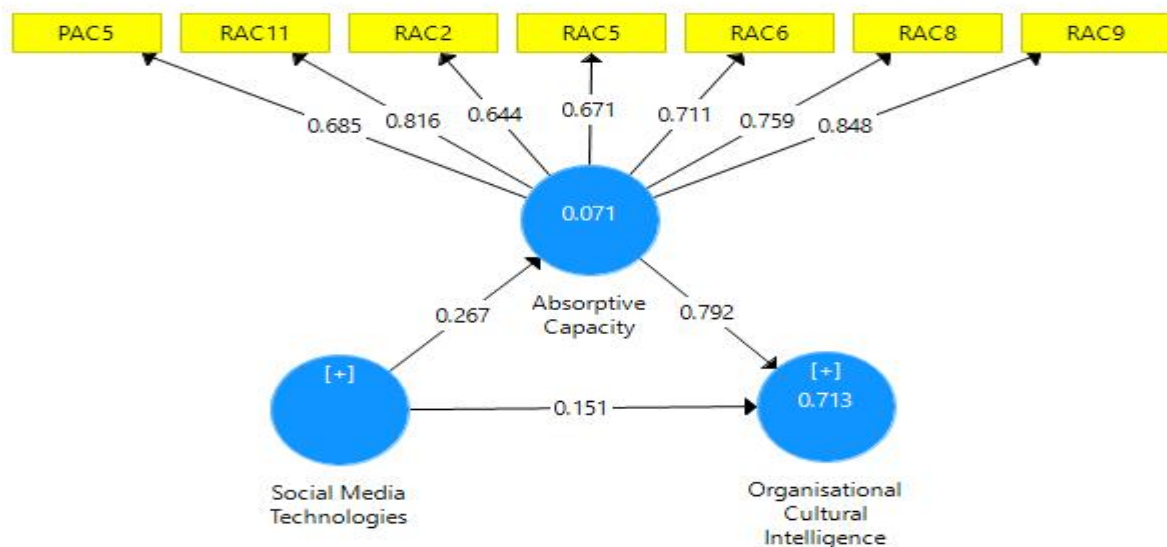


Figure 4.4: Path Analysis (Measurement Model) for Hypothesis Two

Source: Researcher's Computation via SmartPLS V4.0

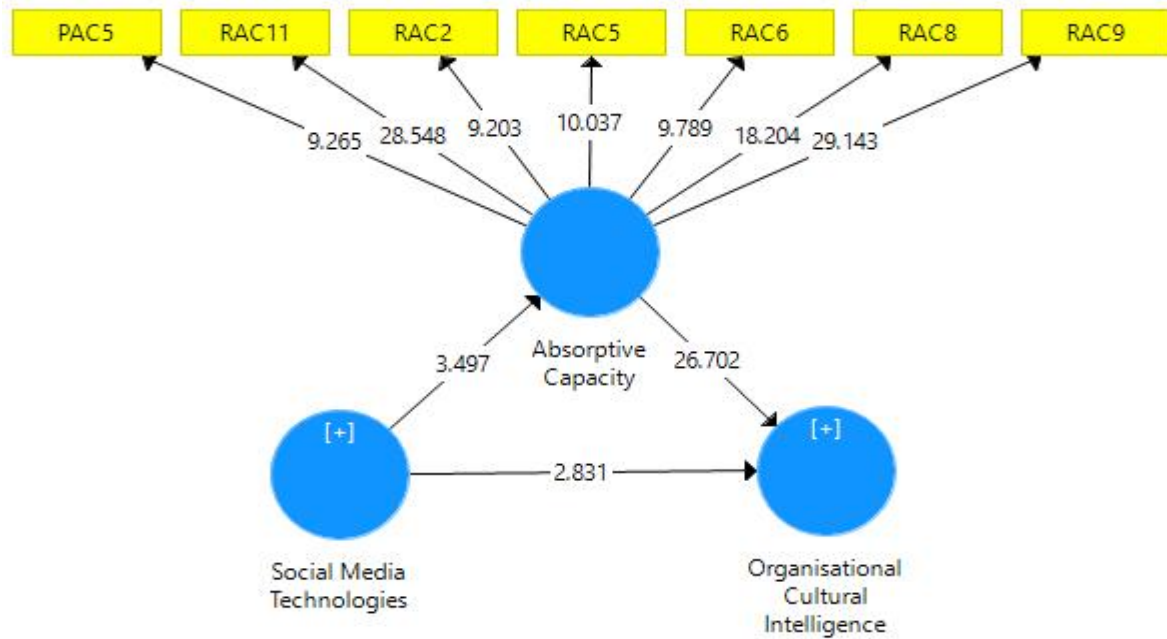


Figure 4.5. T-Statistics (Structural Model) for Hypothesis Two

Source: Researcher's Computation via SmartPLS V4.0

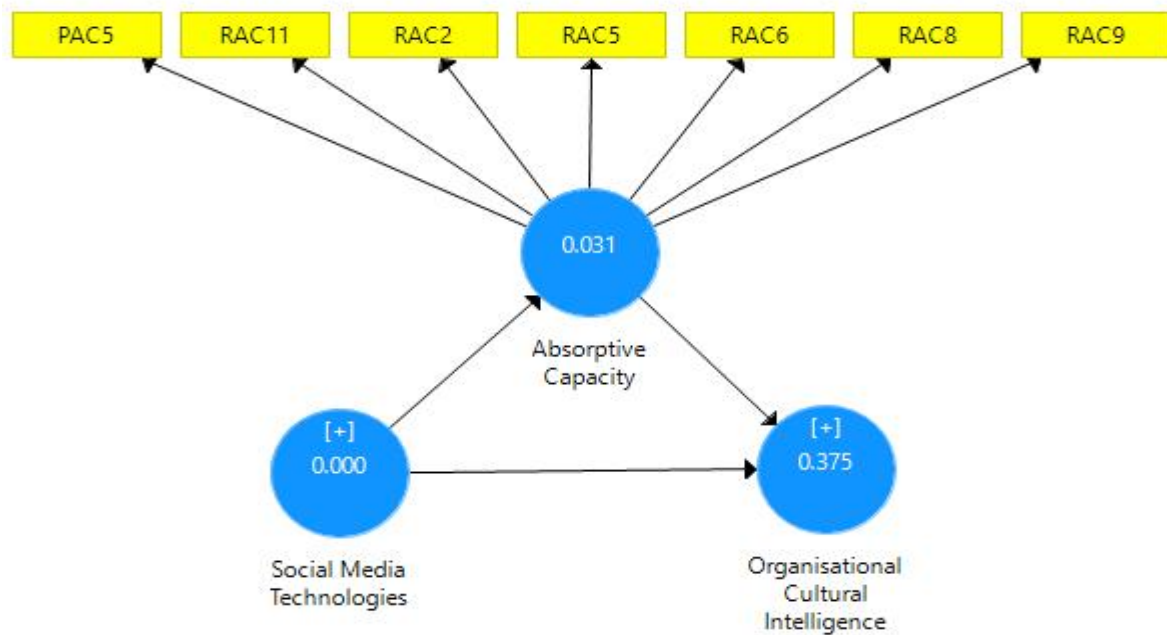


Figure 4.6. Q² Predictive Model relevance for Hypothesis Two

Source: Researcher's Computation via SmartPLS V4.0

Table 4.10: Summary of the PLS-SEM for the Mediating Effect of Absorptive Capability on the Interaction between Social Media Technologies and Organisation Cultural Intelligence of Energy Drink Companies in Nigeria

Path Coefficient n=130	Original Sample(O)	Sample Mean(M)	T-Statistics	P-Values	Q ²
Model ^{1,2,}					
Social media technologies → organisation cultural intelligence	0.151	0.151	2.831	0.005	0.375
Social media technologies → Absorptive capability	0.267	0.317	3.497	0.001	0.031
Absorptive capability→ Organisation cultural intelligence	0.792	0.789	26.702	0.000	
Specific Indirect Effect					
SMTs → AC → OCI	0.211	0.250	3.464	0.001	

Note: SMTs= Social media technologies; AC= Absorptive capability; OCI= Organisation cultural intelligence

Source: Researcher's Results via SmartPLS V4.0 (2024)

Results from a PLS-SEM analysis of the mediating role of absorptive capability in the relationship between social media technologies and organisation cultural intelligence in Nigeria, are presented in Figure 4.1, 4.2, 4.1, and Table 4.9. The study adhered to the prerequisites specified by 3 in order to prove the mediating effect in PLS-SEM. Baron and Kenny state that full mediation takes place when a third variable, absorptive capability, is introduced and the direct interaction between the independent variable (social media technologies) and the dependent variable (organisation cultural intelligence)

becomes insignificant. Along with Baron and Kenny, PLS-SEM through SmartPLS provides the outcome for the targeted indirect effect that was studied. The statistical significance is required for the specific indirect effects that result from the relationship between "Social media technologies," "Absorptive capability," and "Business continuity."³. The direct impact of social media technologies on organisation cultural intelligence in Nigeria will not be statistically significant if the impact is a full mediation, according to the path analysis. A partial mediation, however, is established if the path analysis indicates that both the direct and indirect effects are significant.

A statistically significant relationship ($\beta = 0.151$, $t = 2.831$, $p = 0.005$) exists between social media technologies and organisation cultural intelligence in Nigeria, according to the PLS-SEM results presented in Figure 4.1, 4.2, 4.3, and Table 4.9, taking into consideration the aforementioned prerequisite. According to statistical analysis, there is a significant relationship between social media technologies and absorptive capability ($\beta = 0.267$, $t = 3.497$, $p = 0.001$). Finally, there is a statistically significant relationship ($\beta = 0.792$, $t = 26.702$, $p = 0.010$) between absorptive capability and organisation cultural intelligence in Nigeria. The study provides evidence to establish a mediating effect³, according to the scholarly expectations, because the specific indirect effect (Social media technologies → absorptive capability → performance) is significant across all paths (refer to Table 4.9). There is a partial mediating effect because both the direct and indirect effects of social media technologies on performance are significant. Specifically, the path from social media technologies to absorptive capability and then to performance is significant. That is to say, the results suggest that the energy drink companies studied in Nigeria, were able to absorb social media technologies to some extent, which in turn affected their ability to stay in business. Deploying absorptive capability helps to explain, in part, the impact of social media technologies on cultural intelligence in Nigeria organisations.

The PLS-SEM also gives the specific indirect effect result, which supports the mediation analysis threshold that Baron and Kenny put forward. The overall significance of the indirect path can be seen in the path analysis from social media technologies to absorptive capability to performance ($\beta=0.302$, $t=4.476$, $p=0.000$), as shown in Table 4.9, which pertains to the specific indirect effect. The specific indirect impact's strength ($\beta= 0.211$, $t= 3.464$, $p= 0.000$) and Q2 value (0.375, 0.031) are determined. The study's findings suggest that absorptive capability plays a mediating role in the relationship between energy drink companies' organisation cultural intelligence and social media technologies in Nigeria. As a result, the study's second null hypothesis (H_02) is rejected, stating that the interaction between social media technologies and organisation cultural intelligence of energy drink companies in Nigeria is not significantly mediated by absorptive capability.

H_03 : There is no significant effect of organisation cultural intelligence (capability management, competitive, structural intelligent) on new product development speed of Energy-drink companies in Nigeria

Using the SmartPLS statistical platform version 4.0, PLS-Structural Equation Modelling (PLS-SEM) was utilized to test the null hypothesis one. The research employed the effect-relationship-predicting PLS-algorithm command, bootstrapping to determine the statistical significance of the prediction, and blinding to determine the structural model's predictive relevance. Consequently, the outcome (predictive power) of the PLS-algorithm remains valid regardless of the 'Goodness of model fit' or lack thereof^l. Compared to running individual analyses in SPSS, PLS-SEM (through SmartPLS) is a more sophisticated multivariate analytical method that accomplishes multiple regression, factor

analysis, and provides a visual model of the study's interactions with the push of a single command².

Organisation cultural intelligence, which includes sub-measures like capability management, competitive intelligence, and structural intelligence, is an independent variable, and the speed of new product development is a dependent variable. The analysis was conducted using data collected from 130 respondents. Figures 4.7, 4.8, and 4.9 show the PLS-SEM results, while table 4.11 provides the quantitative data. Each model consisted of an outer model that displayed the factor loadings (correlation) of each item in relation to the latent variable and an inner model called the structural model (predictive model) that explained the interactions between the independent (organisation cultural intelligence) variable(s) and the dependent (new product development speed) variable(s) in a study. Figure 4.7, 4.8 showed the t-values, which confirmed the significance of the path analysis, and figure 4.9 showed Q2, which confirmed the predictive relevance of the structural model. A t-value greater than 1.96 and Q2 greater than zero confirmed a statistically significant effect and that the structural model specified is relevant. Figures 4.7, 4.8, and 4.9 are all presented in tabular form in table 4.11.

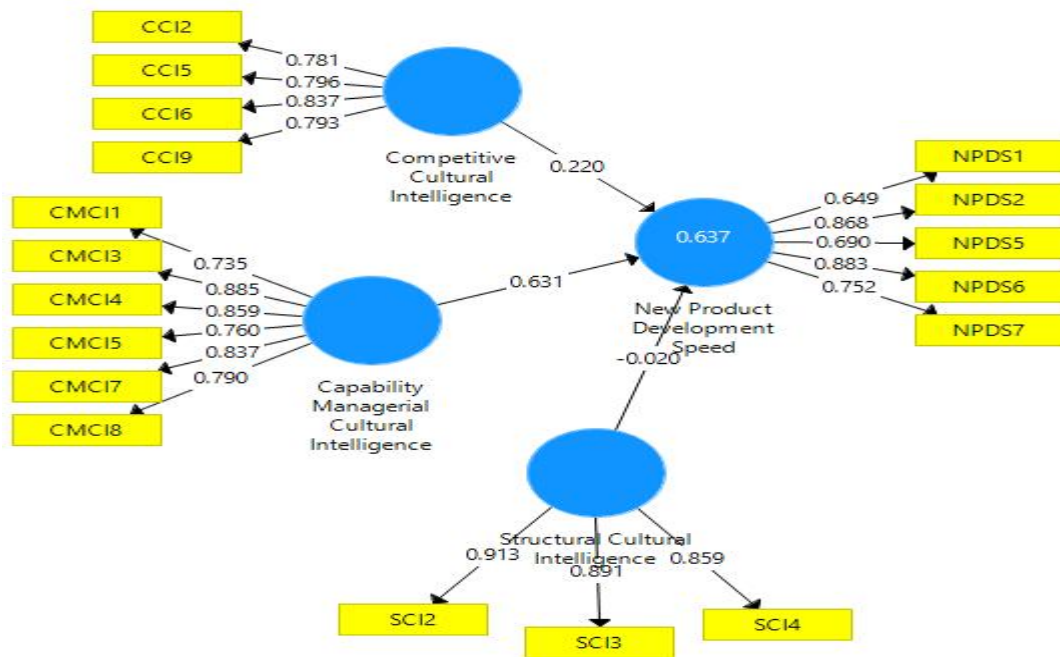


Figure 4.7: Path Analysis (Measurement Model) for Hypothesis Three

Source: Researcher's Computation via SmartPLS V4.0

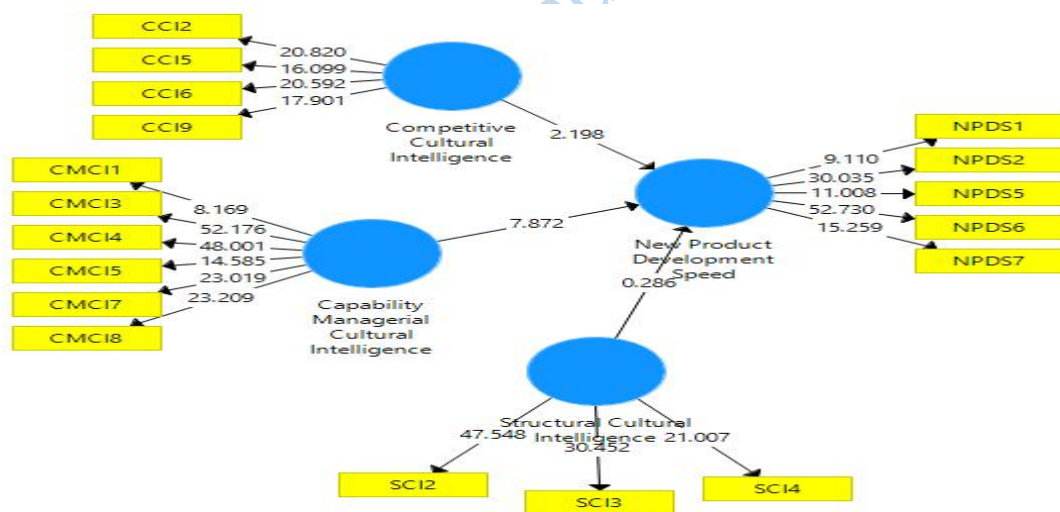


Figure 4.8. T-Statistics (Structural Model) for Hypothesis Three

Source: Researcher's Computation via SmartPLS V4.0

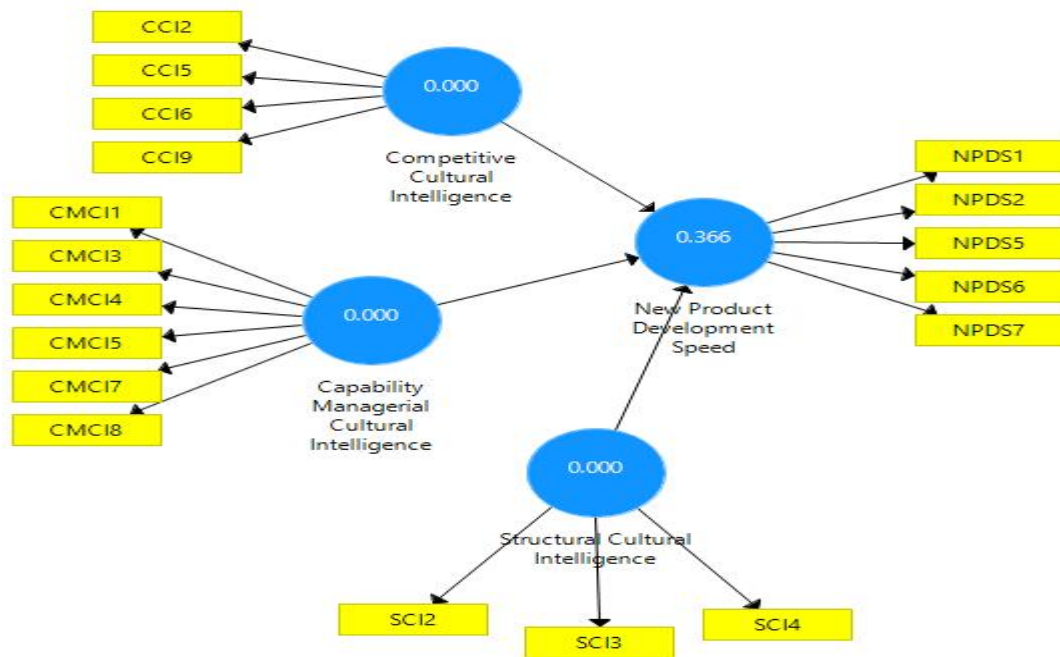


Figure 4.9. Q² Predictive model relevance for Hypothesis Three

Source: Researcher's Computation via SmartPLS V4.0

Table 4.11: Summary of the PLS-SEM for the effect of Organisation Cultural Intelligence on New Product Development Speed of Energy Drink Companies in Nigeria

Path Description	Original sample (o)	t	Sig.	f ²	R ²	Adj. R ²	Sig.	Q ²
	Unstandardized Beta							
					0.637	0.625	0.000	0.366
Capability Managerial cultural → New product development speed	0.631	7.872	0.000	0.469				
Competitive cultural → New product development speed	0.220	2.198	0.028	0.039				
Structural cultural → New product development speed	-0.020	0.286	0.775	0.000				

Source: Researcher's Result via SmartPLS Version 4.0 (2024)

Figure 4.7 presents the results of PLS-SEM analysis for the effect of organisation cultural intelligence dimensions on new product development speed of energy drink companies in Nigeria. The Adjusted R^2 was used to establish the predictive power of the study's model. From the results, the adjusted coefficient of determination ($Adj R^2$) of 0.625 showed that organisation cultural intelligence predicts 62.5% of the changes in new product development speed for the energy drink companies under study while the remaining 37.5% changes in new product development speed is explained by external variable different from organisation cultural intelligence dimensions considered in this study and the effect is statistically significant at 95% confidence interval and p value less than 0.05. This result suggests that organisation cultural intelligence influence 65.25% of the new product development speed of the energy drink companies in Nigeria.

The path coefficient of each organisation cultural intelligence dimensions (capability management, competitive, structural intelligent) represents the coefficient of determination (β) which shows the relative effect of each organisation cultural intelligence on new product development speed of the energy drink companies in Nigeria. PLS-SEM results in fig. 7 and 8 revealed that all organisation cultural intelligence dimensions have positive and significant effect except for Structural cultural intelligence with insignificant relative effect. Specifically, the results revealed that at 95% confidence level, Capability Managerial intelligence ($\beta = 0.631$, $t = 7.872$) and Competitive cultural intelligence ($\beta = 0.220$, $t = 2.198$) of energy drink companies in Nigeria were statistically significant as their p-values were less than 0.05 and their t-values greater than 1.96. Based on the path coefficient, the regression model is restated as follows:

$$NPDS = 0.00 + 0.631CMI + 0.220CCI \text{ ----- (v)}$$

NPDS = New product development speed

CMI= Capability Managerial Intelligence

CCI= Competitive Cultural Intelligence

Keeping all other factors constant, additional analysis shows that energy drink companies in Nigeria will see a 0.631 increase in new product development speed for every unit change in capability managerial intelligence, assuming all other independent variables are set to zero. Similarly, when controlling for other variables, the results reveal that energy drink companies in Nigeria can expect a 0.220 increase in the speed of new product development for every unit change in competitive cultural intelligence. The results show that among the variables affecting the rate of new product development for energy drink companies in Nigeria, capability managerial intelligence has the greatest relative effect ($r=0.631$, $t=7.872$). Competitive cultural intelligence comes in at number two, with a t -value of 2.198 and a coefficient of 0.220.

By utilizing the F-Square (f^2) statistic, PLS-SEM allows one to uncover the magnitude of the effect size of the predictor variables (organisation cultural intelligence) on the outcome variable (new product development speed). According to multiple sources, f^2 values of 0.02, 0.15, and 0.35 indicate small, medium, and large effects, respectively. The impact of organisation cultural intelligence on the rate of new product development for energy drink companies in Nigeria is shown in Table 4.17. Competitor cultural intelligence had an effect size of 0.039 and capability managerial intelligence of 0.469. According to Cohen's f^2 criterion, the effect size of competitive cultural intelligence on the speed of new product development for energy drink companies in Nigeria is small, while capability managerial intelligence has a large effect size³.

The predictive relevance of the model was further investigated using the Stone-Gleisser Q^2 value. Experts believe that Q^2 values of 0.02, 0.15, and 0.35 indicate a low, medium,

and high level of predictive significance, respectively. According to Hair et al. (2013/2017), a Q^2 greater than zero verifies the relevance of the given structural model. The energy drink company in Nigeria had a new product development speed of 0.366 in Q^2 , according to Table 4.11. So, when it comes to the rate at which energy drink companies in Nigeria develop new products, organisation cultural intelligence is highly predictive. This is why the given structural model is both applicable and predictively sound. This study concludes that organisation cultural intelligence significantly affects the speed of new product development for energy drink companies Nigeria. The PLS-SEM summarized results are shown in table 4.11 (Adj R^2 =0.625, p =0.000, Q^2 =0.366). Accordingly, H_{03} , which claims that energy-drink companies in Nigeria do not see a statistically significant relationship between organisation cultural intelligence (strategies, engagement, analytics) and the rate of new product development, is rejected.

H_{04} : Social capital has no significant moderate effect on the functional relationship between organisation cultural intelligence and new product development speed of Energy-drink companies in Nigeria

To test the null hypothesis four, PLS-Structural Equation Modelling (PLS-SEM) was adopted using the SmartPLS statistical platform version 3.3.6. The independent variable is organisation cultural intelligence, new product development speed constitutes the dependent variable while social capital is the moderating variable. Data from one hundred and thirty (130) respondents were collated for the analysis. The result of the PLS-SEM is presented in three model (see figure 4.10, 4.11, & 4.12) and a Table (see table 4.12). Figure one shows the path analysis, figure two shows the t values which confirm the significance of the path analysis and figure three shows Q^2 which confirms the predictive relevance of the structural model (t value above 1.96 and Q^2 above zero confirm a

statistically significant effect and that the structural model specified is relevance). Each model comprised of outer model which shows the factor loadings (correlation) of each item in relation to the latent variable and the inner model termed the structural model (predictive model) which explains the interactions between organisation cultural intelligence, social capital and new product development speed in this study. The table 4.12 provides a tabular representation of the information in figure 4.10, 4.11, and 4.12.

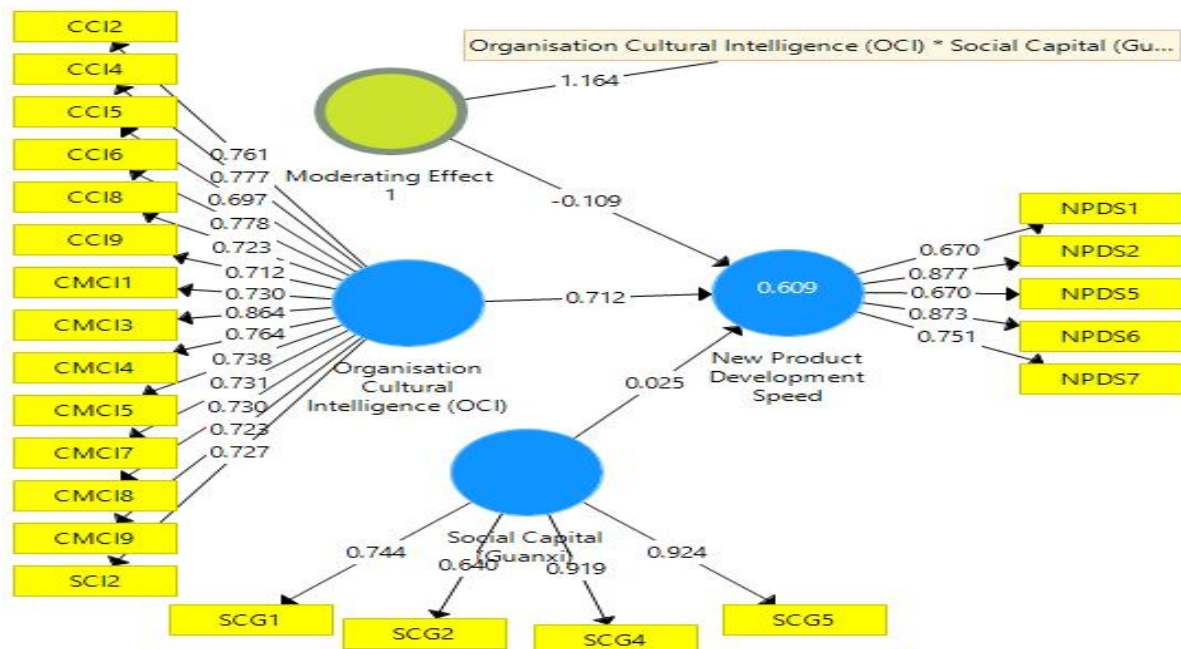


Figure 4.10: Path Analysis (Measurement Model) for Hypothesis Four

Source: Researcher's Computation via SmartPLS V4.0

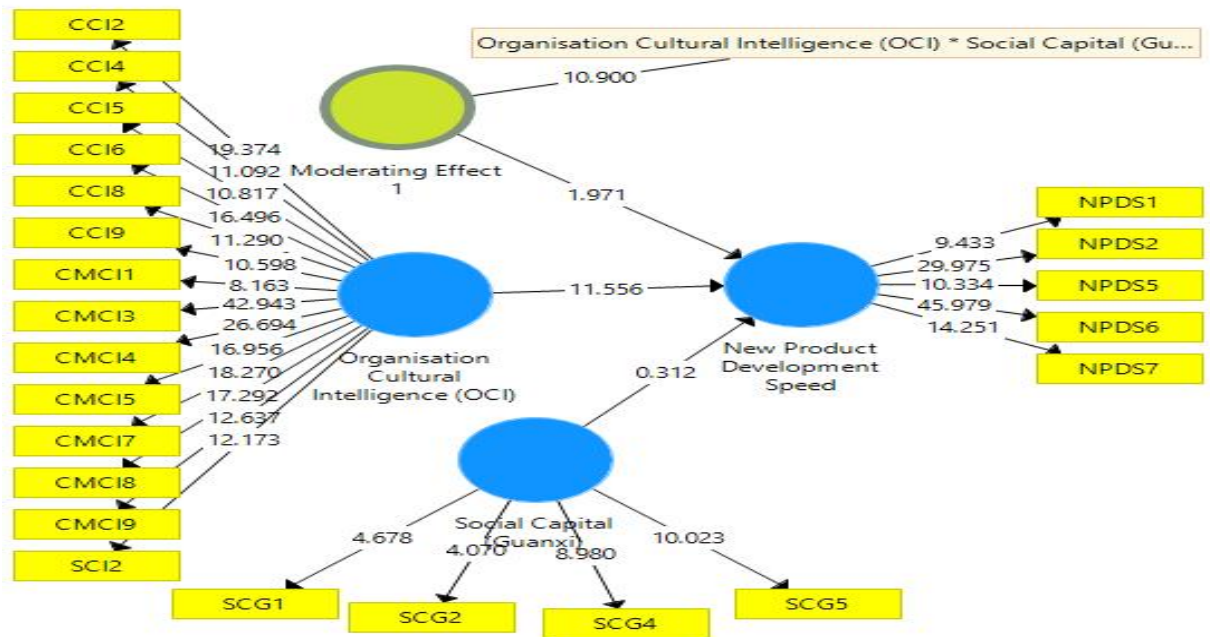


Figure 4.11. T-Statistics (Structural Model) for Hypothesis Four

Source: Researcher's Computation via SmartPLS V4.0

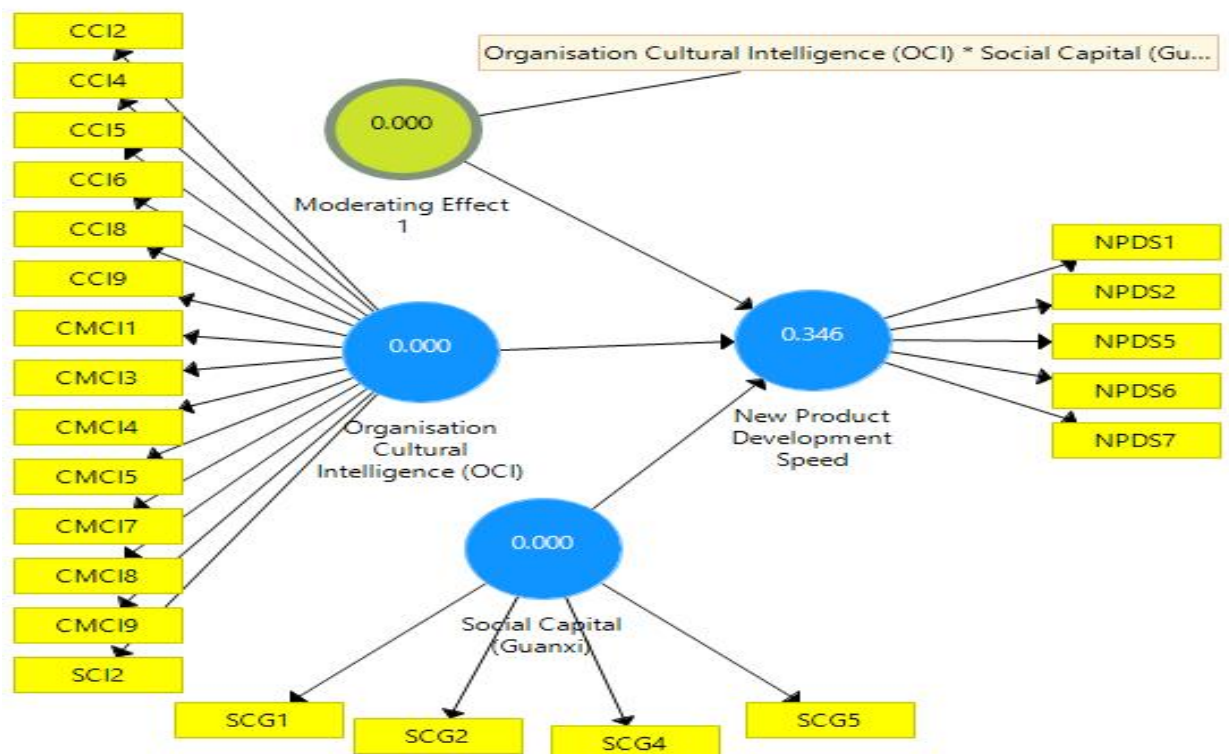


Figure 4.12. Q² Predictive Model Relevance for Hypothesis Four

Source: Researcher's Computation via SmartPLS V4.0

Tables 4.12: Summary of Moderated Analysis for the Moderating Effect of Social Capital on the Interaction between Organisation Cultural Intelligence and New Product Development Speed of Energy Drink Companies in Nigeria using PLS-SEM

Path Description	Original Sample (o) Unstandardized Beta	Sample Mean	t	Sig.	Q ²
Social capital → NPDS	0.025	0.030	0.312	0.755	
OCI → NPDS	0.712	0.714	11.556	0.000	
		R ² 0.609	Adj. R ² 0.597	Sig. 0.000	0.346
Moderating Effect → NPDS	0.109	0.113	1.971	0.049	

Source: Researcher's Result via SmartPLS Version 4.0 (2024)

Results from a PLS-SEM analysis of the moderating influence of social capital on the interaction between organisation cultural intelligence and the rate of new product development at energy drink companies in Nigeria, are shown in Figures 25, 26, and 27. A new variable called organisation cultural intelligence*social capital needs to be created in order to prove the moderating effect in a PLS-SEM. When testing the impact of this interaction term on the dependent variable (new product development speed), a moderating effect is considered significant if the p-value for the coefficient of the interaction term is less than 0.05. Keep in mind that the moderating path result is the main focus of a moderation PLS-SEM analysis, while the Adj R2 and R2 coefficients from the SPSS moderation analysis output are given less weight.

The path coefficient of determination value of the interaction term of organisation cultural intelligence*social capital is 0.109. This is shown in figures 20, 21, and 22. This indicates that social capital has a positive and statistically significant moderating effect on the effect of organisation cultural intelligence on the speed of new product development, increasing it by 0.109 (p-value = 0.000). Further evidence for the existence or non-existence of a moderating effect can be found in the Simple Slope Analysis (SSA) that was provided by the SmartPLS.

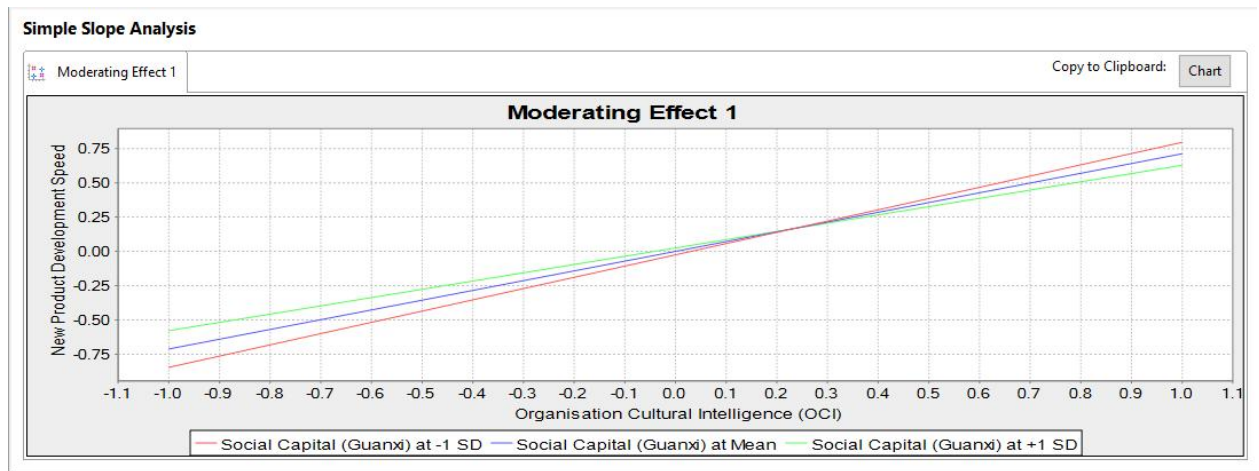


Figure 4.13 Simple Slope Analysis for the Moderating Effect of Ambidextrous Marketing Capability

Source: Researcher's Computation via SmartPLS V4.0

Figure 4.13 shows that social capital is low at a one standard deviation below the mean (red line), medium at a one standard deviation above the mean (blue line), and high at a one standard deviation above the mean (green line), reflecting the moderation effect. Energy drink companies with a high level of social capital enhance the organisation's cultural intelligence and new product development speed, according to the green line that is above the blue line. This study concludes that social capital significantly and positively influences the interaction between organisation cultural intelligence and the performance of energy drink companies in Nigeria. This conclusion is based on the results of the moderated analysis ($\beta = 0.109$; $p < 0.050$, $Q^2 = 0.346$) and the Simple Slope Analysis. Therefore, the study concludes that social capital does not moderate the relationship between organisation cultural intelligence and the rate of new product development for energy drink companies in Nigeria. This is the third null hypothesis (H04) that the study tested.

H₀₅: There is no significant effect of new product development speed on performance of Energy-drink companies in Nigeria

Using the SmartPLS statistical platform version 4.0, PLS-Structural Equation Modelling (PLS-SEM) was utilized to test the null hypothesis one. The research employed the effect-relationship-predicting PLS-algorithm command, bootstrapping to determine the statistical significance of the prediction, and blinding to determine the structural model's predictive relevance. Consequently, the outcome (predictive power) of the PLS-algorithm remains valid regardless of the 'Goodness of model fit' or lack thereof¹. Compared to running individual analyses in SPSS, PLS-SEM (through SmartPLS) is a more sophisticated multivariate analytical method that accomplishes multiple regression, factor analysis, and provides a visual model of the study's interactions with the push of a single command⁴.

The time to market is the independent variable that measures the speed of new product development. The analysis was conducted using data collected from 130 respondents, with performance serving as the dependent variable. Figures 4.14, 4.15, and 4.16 show the PLS-SEM results, while table 4.13 provides the quantitative data. Pictured in Figure 4.14 is the path analysis; Figure 4.15 shows the t values that validate the significance of the path analysis; and Figure 4.16 shows Q², which validates the predictive relevance of the structural model. A t value greater than 1.96 and a Q² greater than zero indicate a statistically significant effect, confirming the relevance of the structural model. A structural model (predictive model) explains the interactions between the independent variable(s) and the dependent variable (performance) in a study, while an outer model

shows the factor loadings (correlation) of each item in relation to the latent variable.

Figures 4.14, 4.15, and 4.16 are all presented in tabular form in Table 4.13.

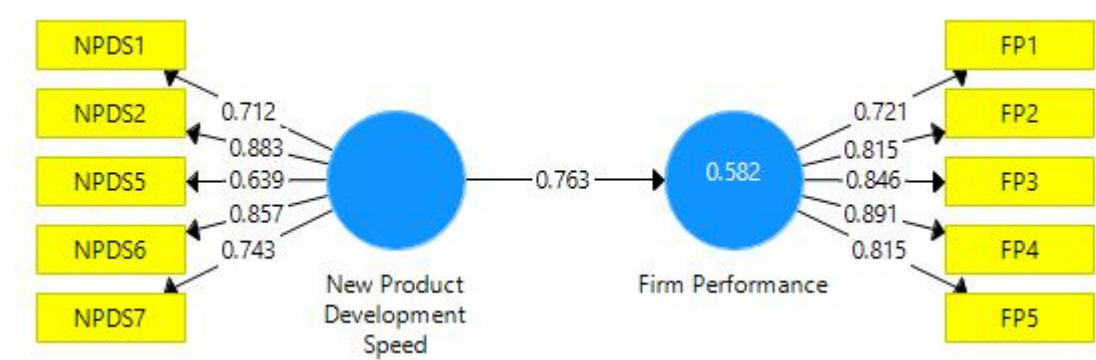


Figure 4.14: Path Analysis (Measurement Model) for Hypothesis Five

Source: Researcher's Computation via SmartPLS V4.0

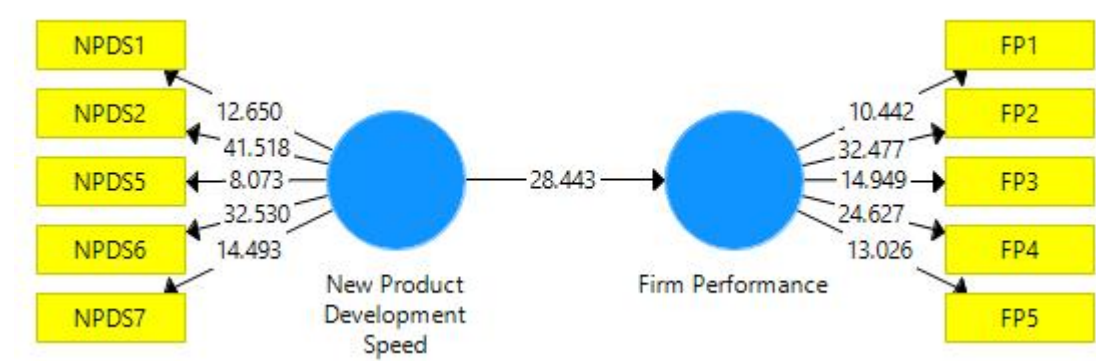


Figure 4.15: T-Statistics (Structural Model) for Hypothesis Five

Source: Researcher's Computation via SmartPLS V4.0

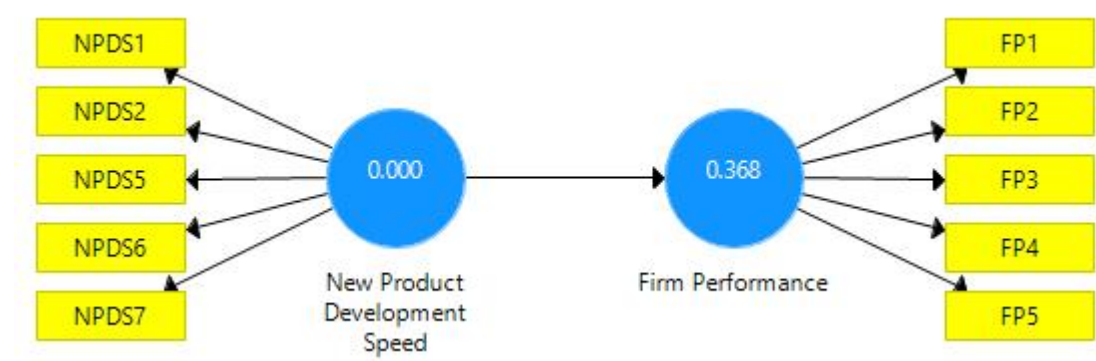


Figure 4.16. Q² Predictive Model Relevance for Hypothesis Five

Source: Researcher's Computation via SmartPLS V4.0

Table 4.13: Summary of the PLS-SEM for the Effect of New Product Development Speed on Performance of Energy Drink Companies in Nigeria

Path Description	Original sample (o) Unstandardized Beta	t	Sig.	f ²	R ²	Adj. R ²	Sig.	Q ²
					0.582	0.578	0.000	0.368
NPDS → Performance	0.763	28.443	0.000	1.392				

Source: Researcher's Result via SmartPLS Version 4.0 (2024)

Companies in the energy drink industry in Nigeria, were analysed using PLS-SEM to determine the impact of new product development speed on performance (Figure 7). The study's model's predictive power was determined by the R² value. Faster new product development time predicts 58.2% of the performance changes for the energy drink companies analysed, according to the results with a coefficient of determination (R²) of 0.582. Statistically significant at the 95% confidence interval and with a p value less than 0.05, an external variable other than the speed of new product development accounts for the remaining 41.8% of performance changes. According to these findings, the performance of energy drink companies in Nigeria is 58.2% affected by the speed of new product development.

The path coefficient of new product development speed displays the relative effect of new product development speed on the performance of energy drink companies in Nigeria, as shown by the coefficient of determination (β). There is a positive and statistically significant effect of new product development speed, according to the PLS-SEM results shown in figures 7 and 8. With p-values less than 0.05 and t-values greater than 1.96, the

results showed that energy drink companies in Nigeria have a statistically significant new product development speed ($\beta = 0.763$, $t = 28.443$) at 95% confidence level.

Based on the path coefficient, the regression model is restated as follows:

$$FP = 0.00 + 0.763NPDS \text{ ----- (v)}$$

FP = Performance

NPDS= New Product Development Speed

Keeping all other factors constant, additional analysis shows that energy drink companies in Nigeria will see a performance boost of 0.763 for every unit change in new product development speed, assuming all other independent variables remain at zero. With PLS-SEM, you can use the F-Square (f^2) statistic to find out how much of an impact the predictor variables (how quickly new products are developed) have on the performance outcome variable. According to multiple sources, f^2 values of 0.02, 0.15, and 0.35 indicate small, medium, and large effects, respectively². Companies producing energy drinks in Nigeria, were able to gauge the impact of new product development speed on their performance, as shown in Table 4.17. A new product development speed has an effect size of 1.392. According to Cohen's f^2 criterion, the performance of energy drink companies in Nigeria is significantly affected by the speed of new product development.

The predictive relevance of the model was further investigated using the Stone-Gleisser Q2 value. Experts believe that Q2 values of 0.02, 0.15, and 0.35 indicate a low, medium, and high level of predictive significance, respectively. According to scholars, a Q2 greater than zero verifies the relevance of the given structural model³. Table 4.11 shows that the energy drink company's performance in the second quarter in Nigeria was 0.368. Thus, there is a high degree of predictive relevance between the rate of new product

development and the performance of energy drink companies in Nigeria. This is why the given structural model is both applicable and predictively sound. Table 4.11 shows the summarized results from the PLS-SEM analysis, which support the conclusion that the performance of energy drink companies in Nigeria is significantly affected by the speed of new product development ($R^2 = 0.582$, $p = 0.000$, $Q^2 = 0.368$). Thus, the study concludes that the null hypothesis (H_{05}) is incorrect, stating that energy drink companies in Nigeria are not significantly affected by the speed of new product development.

H_{06} : Absorptive capability has no significant on performance of Energy-drink companies in Nigeria

Using the SmartPLS statistical platform version 4.0, PLS-Structural Equation Modelling (PLS-SEM) was utilized to test the null hypothesis one. The research employed the effect-relationship-predicting PLS-algorithm command, bootstrapping to determine the statistical significance of the prediction, and blinding to determine the structural model's predictive relevance. Consequently, the outcome (predictive power) of the PLS-algorithm remains valid regardless of the 'Goodness of model fit' or lack thereof⁴. Compared to running individual analyses in SPSS, PLS-SEM (through SmartPLS) is a more sophisticated multivariate analytical method that accomplishes multiple regression, factor analysis, and provides a visual model of the study's interactions with the push of a single command¹.

Measures like potential and actualized capability are part of the independent variable absorptive capacity. The analysis was conducted using data collected from 130 respondents, with performance serving as the dependent variable. Figures 19, 20, and 21 show the PLS-SEM results, while table 4.19 provides the quantitative data. Pictured in Figure 1 is the path analysis; Figure 2 shows the t values that validate the significance of

the path analysis; and Figure 3 shows Q2, which validates the predictive relevance of the structural model. A t value greater than 1.96 and a Q2 greater than zero indicate a statistically significant effect, confirming the relevance of the structural model. The outer model of each model displays the item-to-latent-variable factor loadings (correlations), and the inner model, which is also called the structural or predictive model, describes the relationships between the independent (absorptive capability) and dependent (performance) variables. Figures 4.17, 4.18, and 4.19 are all presented in tabular form in table 4.14.

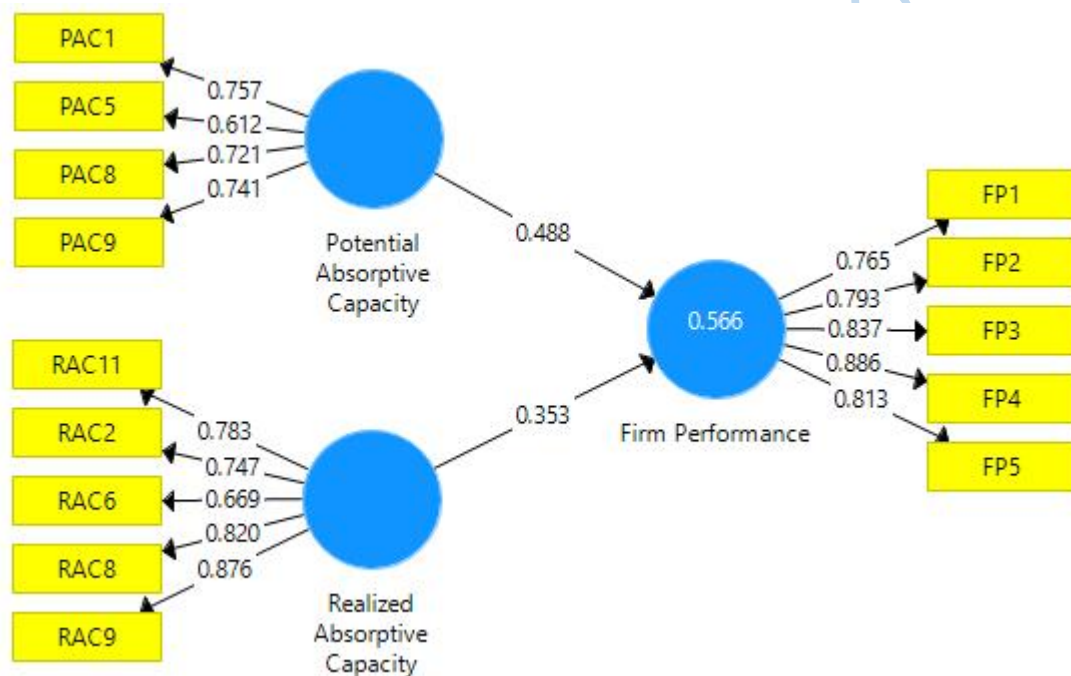


Figure 4.17: Path Analysis (Measurement Model) for Hypothesis Six

Source: Researcher's Computation via SmartPLS V4.0

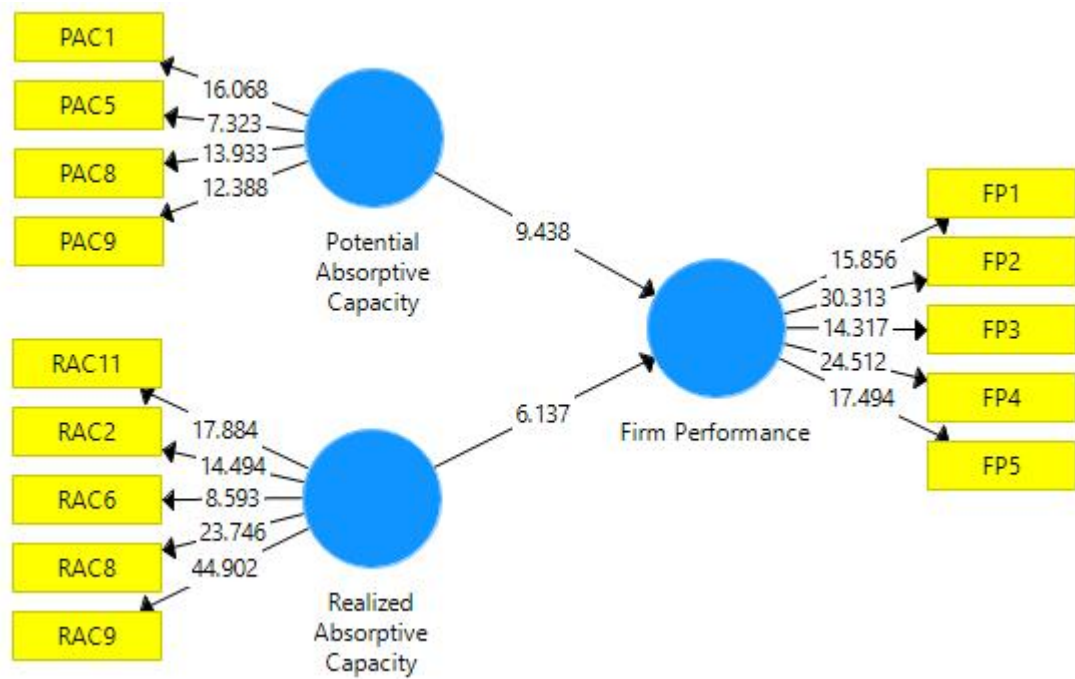


Figure 4.18. T-Statistics (Structural Model) for Hypothesis Six

Source: Researcher's Computation via SmartPLS V4.0

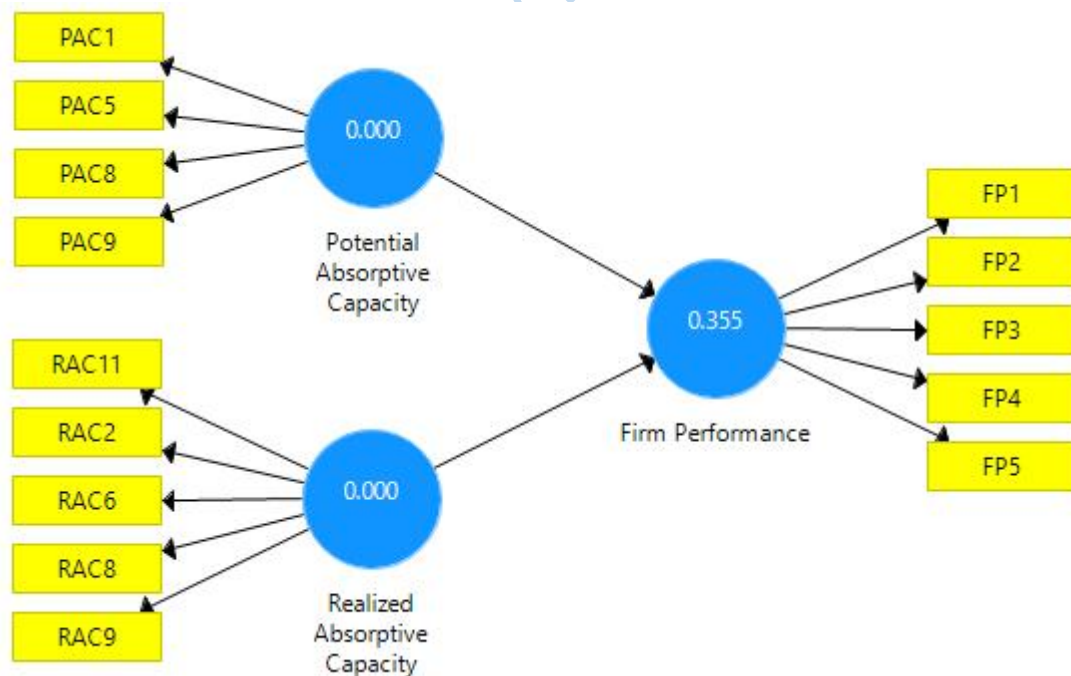


Figure 4.19: Q² Predictive Model Relevance for Hypothesis Six

Source: Researcher's Computation via SmartPLS V4.0

Table 4.14: Summary of the PLS-SEM for the Effect of Absorptive Capacity on Performance of Energy Drink Companies in Nigeria

Path Description	Original Sample (o) Unstandardized Beta	t	Sig.	f ²	R ²	Adj. R ²	Sig.	Q ²
					0.566	0.556	0.000	0.355
Potential AC → Performance	0.488	9.438	0.000	0.358				
Realized AC → Performance	0.353	6.137	0.000	0.187				

Source: Researcher's Result via SmartPLS Version 4.0 (2024)

Companies producing energy drinks in Nigeria, were analysed using PLS-SEM to determine the impact of absorptive capability dimensions on their performance (Figure 4.17). The study's model's predictive power was determined using the Adjusted R². The findings demonstrated that absorptive capability predicts 55.6% of the changes in performance for the energy drink companies under study, with an adjusted coefficient of determination (Adj R²) of 0.556. External variables other than the dimensions of absorptive capability accounted for 44.4% of the performance changes observed in this study; this effect was statistically significant with a 95% confidence interval and a p-value less than 0.05. Based on these findings, it appears that absorptive capability accounts for 55.6% of the variance in the performance of energy drink manufacturers in Nigeria.

The relative effect of each absorptive capability dimension on the performance of energy drink companies in Nigeria, is shown by the path coefficient of each dimension (potential and realized capability), which is represented by the coefficient of determination (β). All dimensions of absorptive capability had positive and statistically significant effects, according to the PLS-SEM results shown in figures 4.17 and 4.18. Based on the results, energy drink companies in Nigeria had statistically significant potential absorptive

capacity ($\beta = 0.488$, $t = 9.438$) and realized absorptive capacity ($\beta = 0.353$, $t = 6.137$) with p-values less than 0.05 and t-values greater than 1.96 at the 95% confidence level. Based on the path coefficient, the regression model is restated as follows:

$$FP = 0.00 + 0.488PAC + 0.353RAC \text{ ----- (v)}$$

FP = Performance

PAC= Potential Absorptive Capacity

CCI= Realized Absorptive Capacity

After further analysis, it was found that with all other factors held constant, an increase of one unit in Potential Absorptive Capacity will lead to a 0.488 point improvement in performance for the energy drink companies in Nigeria. The same holds true for the energy drink companies in Nigeria: with all other factors kept constant, the result reveals that a unit change in Realized Absorptive Capacity will increase their performance by 0.353. The energy drink companies in Nigeria were found to be most affected by Potential Absorptive Capacity, with a coefficient of 0.488 and a t value of 9.438. With a t-value of 6.137 and a coefficient of 0.353, Realized Absorptive Capacity comes in second. A possibility presented by PLS-SEM is the use of the F-Square (f^2) statistic to determine the magnitude of the relationship between the outcome variable (performance) and the predictor variables (absorptive capability). According to multiple sources, f^2 values of 0.02, 0.15, and 0.35 indicate small, medium, and large effects, respectively². The impact of each absorptive capability dimension on the performance of energy drink companies in Nigeria is shown in Table 4.17. Realized absorptive capacity had an effect size of 0.187 and potential absorptive capacity of 0.358. According to Cohen's f^2 criterion, the effect-size of potential absorptive capacity on the performance of energy drink companies in Nigeria is large, while that of realized absorptive capacity is medium.

The predictive relevance of the model was further investigated using the Stone-Gleisser Q2 value. Experts believe that Q2 values of 0.02, 0.15, and 0.35 indicate a low, medium, and high level of predictive significance, respectively. According to scholars, a Q2 greater than zero verifies the relevance of the given structural model¹. The energy drink company's Q2 performance value in Nigeria is 0.355, as shown in Table 4.14. This means that absorptive capacity is highly predictive of how energy drink businesses in Nigeria, will do. This is why the given structural model is both applicable and predictively sound. Based on the results summarized in table 4.11 from the PLS-SEM analysis (Adj R2 =0.556, p=0.000, Q2 =0.355), this study concludes that the absorptive capability of energy drink companies in Nigeria has a significant impact on their performance. Since absorptive capability (both potential and realized capacity) is shown to have a significant effect on the performance of energy-drink companies in Nigeria, the study rejects the sixth null hypothesis (H06).

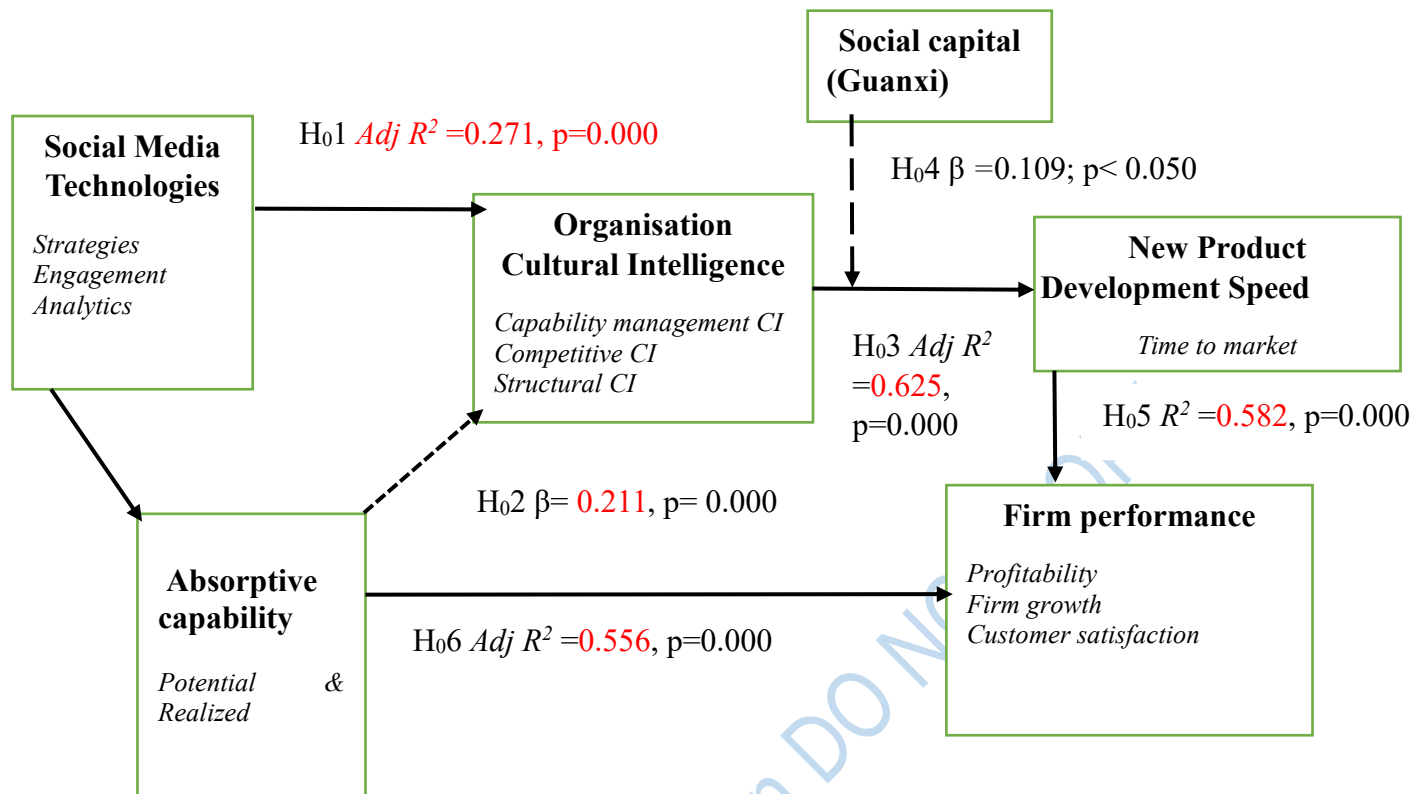


Figure 4.20: Resultant Model

Source: Researcher's Resultant Model, 2024

Figure 4.20 presents the summary of result of the six null hypotheses tested in relation to the energy drink companies in Nigeria. No null hypotheses were accepted and this suggested that social media technologies, organisation cultural intelligence, new product development-speed, absorptive capacity and social capital are critical success factors to the attainment of superior performance for energy drink companies in Nigeria. This result has implication for management and external stakeholders of the energy drink industry in Nigeria. On the aggregate, the result of this study, buttressed the submission of the DCT and the contingency theory hence contributing to knowledge in this regard.

4.3 Discussion of Findings

The result of the PLS_SEM for hypothesis one (i) suggest that social media technologies has positive and significant effect on organisation cultural intelligence of the energy drink companies in Nigeria. Conceptually through widespread exchanges and engagements with platforms used by multinational corporations (MNCs), social media platforms make it possible to acquire knowledge in a short amount of time. In light of this, current empirical study has been conducted to investigate the impact that social media technologies (SMTs) have on the organisation cultural intelligence (OCI) and new product development (NPD) skills of various multinational businesses (MNCs).

The impact and relevance of Social Media Technologies (SMTs) on various parts of society has been the subject of empirical research, which has offered evidence addressing these topics. The results of this study shed light on the role that social media technologies (SMTs) play in changing social interactions, communication patterns, and the distribution of information. Taking into consideration the findings, it can be concluded that SMTs play a significant part in the enhancement of organisation cultural intelligence (OCI) and new product development (NPD) skills. It can be deduced from this that social media acts as more than simply a method of communication; it also plays a significant role in enhancing an organisation's capacity for understanding and adaptability when it comes to dealing with a variety of cultural backgrounds⁵.

According to scholars, it has been found that the utilisation of SMTs in the process of New Product Development (NPD) has a positive influence on the regional performance of Multinational Corporations (MNCs). Through this link, the significance of combining social media strategies into wider organisational abilities in order to achieve success in the global market is brought to light⁶.

There is a correlation between the level of technological turbulence and the relationship between organisation cultural intelligence (OCI) and performance. There is a weakening of the association between high technical turbulence and the efficiency of leveraging cultural intelligence, which suggests that rapid technological changes may provide challenges when it comes to utilising cultural intelligence.

It is recommended that multinational businesses (MNCs) select managers that have a high level of cultural intelligence, since this will enable them to successfully exploit data from social media platforms. In this day and age of digital technology, cultural intelligence is becoming increasingly recognised as a crucial skill. This statement demonstrates this growing recognition.

Initial Investigations Concerning the Evaluation of Cultural Intelligence Capabilities: Due to the fact that it is the first study to incorporate and appropriately evaluate cultural intelligence capability, this research is a ground-breaking contribution to the field of dynamic marketing skills literature. In this study, concrete evidence is presented to demonstrate that organisation cultural intelligence (OCI) and new product development (NPD) capabilities are essential for achieving exceptional performance in multinational corporations (MNCs), particularly in the face of technological and market conditions that are constantly shifting. Even though there is universal consensus that SMTs have a positive impact on organisational performance and organisational culture, there may be a variety of viewpoints concerning the extent of this influence and the characteristics of it. This is especially true when there is a dynamic market and technical environment. It is possible that some research will highlight the longevity of this link over a wide range of contexts, while other studies may highlight the challenges or limitations that have been experienced as a result of quick technological improvements or changes in the market⁷.

Incorporating social media strategies into comprehensive plans for the development of capabilities is something that organisations, particularly multinational companies (MNCs), should do. There should be a primary focus on prioritising the recruitment and training of managers in the areas of cultural intelligence and the proficient usage of social media technology. This should be the primary purpose. It is essential to have a solid understanding of how market and technology volatility might have an impact on these links in order to successfully plan strategically. In recent empirical research, the importance of social media technologies in enhancing organisation cultural intelligence and the subsequent influence it has on organisational performance has been underlined. This is particularly true in the context of multinational corporations. The extent of influence and its effectiveness in a variety of environmental settings are topics that require further enquiry and discussion, despite the fact that there is a consensus regarding the positive effects⁸.

Despite the fact that the primary findings typically point to the positive impact that SMTs have on organisational culture and performance, it is essential to recognise the intricacies and limitations that are associated with this topic. It is possible that the effectiveness of Social Media Technologies (SMTs) in enhancing Online Consumer Interaction (OCI) may vary significantly across a wide range of cultures and geographical regions. It is possible that the observed heterogeneity is the result of differences in the amount to which people utilise social media, cultural attitudes towards technology, or different cultural norms and values⁹.

This is the challenge that is posed by the rapid developments in technology: There is the potential for both positive and negative outcomes to result from the quick speed of technological innovation. In spite of the fact that they offer innovative tools and platforms

for enhancing online customer interaction (OCI), they have the potential to disrupt the patterns of social media usage that are already in place and necessitate ongoing adjustments, which can extend the capabilities of an organisation. There are challenges involved in measuring and quantifying: There may be challenges involved in quantifying OCI and determining the extent to which it has an immediate impact on performance. It is difficult to quantify and attribute particular consequences to cultural intelligence because of the diverse and dynamic nature of this trait. In order for businesses to get the most of the benefits that SMTs offer in terms of enhancing OCI, they should: Incorporate Social Media Strategies with overarching objectives of Social Media Teams and should make certain that their actions are in accordance with the organisation's overall objectives and cultural values. This will guarantee that social media strategies are aligned with the bigger business plan¹⁰.

For the purpose of remaining current with the rapidly evolving digital environment, organisations must to establish a culture that encourages continuous learning and adaptation. Through the utilisation of this strategy, they will be able to take advantage of developing technologies and platforms. When dealing with international issues, it is essential to strike a balance that is harmonic between global strategies and the particular cultural nuances that are present in each local environment. The provision of significant insights regarding regional market trends and cultural preferences is one of the most important roles that SMTs play in the process of achieving this equilibrium. It is possible that longitudinal research could provide more significant insights, particularly in dynamic market environments, in order to provide a more thorough knowledge of the long-term implications that SMTs have on organisational culture and performance. It is possible to gain insights into the ways in which cultural factors influence the effectiveness of SMTs

in enhancing OCI by conducting comparative studies across a variety of cultures and geographical locations¹¹.

Empirical research continuously highlights the significant impact that social media technologies have on enhancing the cultural intelligence of organisations and increasing the performance of organisations, particularly for multinational corporations. However, the extent of this influence and the features it possesses may vary depending on factors such as the instability of the market and the technical environment, the diversity of cultural norms, and the rapid pace of technology advancement. Therefore, in order for organisations to effectively employ social media technologies, they need to adopt a technique that is adaptable, culturally sensitive, and strategically aligned¹².

The result of the PLS-SEM analysis for hypothesis two revealed that absorptive capability has a positive and significant mediate the interaction between social media technologies and organisation cultural intelligence of energy drink companies in Nigeria. Conceptually, absorptive capability indicates an organisation's ability to recognize the value of new external information, assimilate it, and apply it to commercial ends. It involves processes of acquiring, assimilating, transforming, and exploiting knowledge. Absorptive capability plays a critical role in determining whether the knowledge acquired through social media technologies can be effectively transformed and applied. This capability might mediate the relationship by enabling organisations to discern relevant cultural insights from the vast information available on social media. Studies might focus on how the development of absorptive capacity can enhance the organisation's ability to leverage social media for cultural intelligence. With effective absorptive capability, organisations can better understand and interpret cultural nuances and differences, leading to improved cultural intelligence. This improved cultural intelligence is reflected in more effective

communication strategies, diverse workforce management, and enhanced global market understanding. Empirical research could examine case studies or conduct surveys to understand how organisations with high absorptive capability leverage social media to improve their cultural intelligence¹³.

It is important to note that the interplay between social media technologies, absorptive capability, and organisation cultural intelligence is a dynamic and evolving field. Understanding how these elements interact is crucial for organisations aiming to thrive in a global, culturally diverse business landscape. Empirical research in this area not only contributes to academic knowledge but also provides practical insights for organisations striving to enhance their cultural intelligence through strategic use of social media and development of robust absorptive capabilities. As the business environment continues to evolve, this area of study will undoubtedly reveal new challenges and opportunities for organisations worldwide.

The PLS-SEM result for hypothesis three revealed that organisation cultural intelligence (strategies, engagement, analytics) has positive and significant effect on new product development speed of Energy-drink companies in Nigeria. Organisation cultural intelligence (CI) plays a crucial role in the rate at which new product development (NPD) occurs. In order to comprehend the influence of competitive intelligence (CI) on the speed of new product development (NPD), it is imperative to examine contemporary empirical research that investigates this correlation. The research can be categorised into two main groups: those that affirm the beneficial influence of CI on NPD speed, and those that raise doubts or present opposing perspectives on this correlation.

Research has indicated that a high level of collective intelligence (CI) within organisations is associated with enhanced team collaboration and creativity. Teams with

stronger collective intelligence (CI) excel in comprehending and incorporating a wide range of viewpoints, a critical aspect in the innovative process of new product development (NPD). The presence of many perspectives and methodologies can greatly expedite the process of creating and perfecting novel products. New Product Development (NPD) frequently requires cooperation across diverse cultural settings in a globalised company environment. Organisations that possess a greater cultural intelligence (CI) are better equipped to handle the complexities of cross-cultural difficulties. As a result, they experience fewer delays and misunderstandings, leading to a faster pace of new product development (NPD). Furthermore, a significant degree of collective intelligence within an organisation is correlated with accelerated learning and adjustment. The capacity to adapt is essential in the dynamic setting of NPD, where promptly reacting to fresh data and evolving market requirements is vital¹⁴.

On the other hand, certain studies contend that although CI can assist in comprehending various markets, the intricacy and costs associated with overseeing culturally varied teams might actually impede the NPD process. This is particularly evident in situations when there is a dearth of competent leadership to leverage the capabilities of a workforce that is culturally diverse. Another area of disagreement is the distribution of resources. Organisations with a high cultural intelligence (CI) may prioritise gaining a deep awareness of cultural nuances, thereby sacrificing speed and efficiency in new product development (NPD). This can result in a situation where excessive emphasis is placed on refining cultural elements rather than progressing with product development. Empirical studies indicate that the influence of competitive intelligence (CI) on the speed of new product development (NPD) can differ greatly based on the industry and kind of product. In industries where cultural nuances have less significance in determining product

adoption, the impact of CI on the speed of new product development (NPD) may be minor¹⁵.

The correlation between organisation cultural intelligence (OCI) and the speed of new product development (NPD) is neither linear nor easy. Although CI can certainly augment comprehension and incorporation of varied viewpoints, perhaps resulting in expedited and more inventive NPD, it is crucial to acknowledge the existence of challenges and limitations. The actual influence of Continuous Improvement (CI) on the speed of New Product Development (NPD) is likely contingent upon several aspects, such as the characteristics of the product, the organisational framework, the specific industry, and the proficiency of leadership in handling cultural diversity. In order to develop a more comprehensive comprehension, next investigations could concentrate on conducting case studies of organisations exhibiting diverse degrees of competitive intelligence (CI), spanning across various sectors, and examining their corresponding rates of new product development (NPD). This would offer more profound understanding of how Continuous Improvement (CI) can be efficiently utilised for faster New Product Development (NPD), while also emphasising possible challenges and constraints. Furthermore, doing a cross-sector comparison could provide insights into the varying significance of CI in different businesses within the context of New Product Development (NPD)¹⁶.

The influence of competitive intelligence (CI) on the speed of new product development (NPD) might differ greatly across companies characterised by advanced technology and those with less advanced technology. Competitive intelligence (CI) can be crucial in expediting new product development (NPD) in high-tech businesses, where staying ahead of global trends and fostering innovation are paramount. Conversely, in companies that rely on low-tech methods and are driven by traditional traditions and local preferences,

the impact of continuous improvement (CI) may be less significant. Competitive intelligence (CI) plays a crucial role in comprehending varied consumer preferences, especially for consumer items that are marketed worldwide. This understanding enables faster and more efficient new product development (NPD). Nevertheless, in the context of B2B products, where decisions are primarily influenced by functionality and price, the influence of competitive intelligence on the speed of new product development may be less immediate. The importance of leadership is crucial in utilising continuous improvement for accelerating new product development. Leaders in organisations with high cultural intelligence (CI) must strike a balance between valuing cultural diversity and prioritising efficient decision-making and project management. This is crucial to guarantee that CI has a positive impact on the speed of new product development (NPD). Moreover, organisations that strategically prioritise innovation and perceive cultural diversity as a valuable resource are more inclined to leverage their competitive intelligence to accelerate new product development. This entails not only comprehending various cultures, but actively incorporating multiple cultural perspectives into the process of developing a product¹⁷.

An essential difficulty faced by organisations is finding the right balance between having a thorough grasp of different cultures and the necessity for efficiency and speed in New Product Development (NPD). This necessitates a well planned approach that harmonises competitive intelligence with the organisation's overarching innovation objectives. Allocating resources towards training and development initiatives to improve the continuous improvement capabilities of personnel might be a pivotal measure. Not only does this enhance cultural comprehension, but it also provides the workforce with the abilities to seamlessly incorporate this comprehension into the NPD process¹⁸.

To summarise, it is widely agreed that organisation cultural intelligence has a beneficial impact on the speed of new product creation. However, this relationship is intricate and can be altered by aspects such as industry type, product nature, and the efficacy of leadership. To expedite the process of new product development (NPD), it is crucial to strike a balance between a thorough awareness of different cultures and the need for efficiency. This can be achieved by strategically prioritising innovation and making significant investments in training and development. Future study in this field, especially longitudinal and comparative studies, will be essential in gaining a deeper understanding of this connection and offering practical guidance for organisations seeking to utilise cultural intelligence in their new product development efforts¹⁹.

The PLS-SEM result for hypothesis four showed that social capital has positive and significant moderating effect on the interaction between organisation cultural intelligence and new product development speed of Energy drink companies in Nigeria. There is a lack of research on the relationship between social capital, organisation cultural intelligence, and the speed of new product creation. Specifically, there is a need to understand how social capital can influence these relationships. A limited number of research have investigated the impact of SMTs on driving OCI and NPD capacities. One such study focused on examining this relationship. The study discovered that SMTs facilitate the enhancement of these skills, hence bolstering the regional performance of multinational corporations (MNCs). It was observed that technological turbulence had a detrimental effect on the correlation between OCI and performance. A further study examined the impact of intra-organisational supply chain on the actual ability to absorb and utilise new knowledge, which subsequently influences the development of new products. The study utilised a sample of Spanish biotechnological firms and discovered that robust, trust-based internal connections result in the development of dynamic

capacities for the effective utilisation and exploration of information, hence promoting innovation in the context of new product creation²⁰.

The internal social capital, specifically its capacity to acquire and utilise resources through internal connections, can have a substantial impact on the results of innovation. The outcome can vary, either being positive, negative, or exhibiting an inverted U-shaped pattern, contingent upon the degree of internal interaction and the characteristics of the networks present within the organisation. Experts emphasised that the efficient assimilation and conversion of information, supported by knowledge management systems, enhance an organisation's capacity to adjust to dynamic circumstances and foster innovation. This involves the integration of novel and pre-existing knowledge, as well as the utilisation of these amalgamations. A further study suggested that trust among members of an organisation enhances the probability of incorporating new individual information into the company's knowledge base, thereby generating collective organisational knowledge. This trust enables the mobilisation of knowledge and the efficient conversion and utilisation of knowledge. Therefore, experts suggest that organisations, particularly multinational corporations (MNCs), should prioritise the recruitment of managers who possess a strong cultural intelligence. These managers should be capable of effectively utilising social media and other technologies in diverse regional marketplaces, even when faced with differing levels of market and technical instability. Therefore, by fostering robust, trust-oriented connections within the organisation, organisations can improve their ability to innovate and produce new products²¹.

Although the influence of internal supply chain on innovation is acknowledged, there remains a lack of empirical findings about the precise nature of this relationship and its

functioning in various organisational contexts. The studies frequently concentrate on certain businesses, such as biotechnology, which could restrict the applicability of the results to other sectors. The influence of social capital on the connection between organisation cultural intelligence and the speed of new product creation is complex and varied. The scope of this study encompasses the structural, relational, and cognitive dimensions of intra-organisational supply chain. It examines how these dimensions influence knowledge management and innovation capacities, as well as the significance of trust and knowledge integration within an organisation. Subsequent investigations could delve deeper into these patterns across diverse industry contexts to augment our comprehension of these interconnections²².

There is evidence of different levels of compliance depending on the situation. The influence of social capital on the relationship between organisation cultural intelligence and the speed of new product creation can differ based on external conditions such as market and technical instability. Organisations should take into account the external environment while utilising social capital and cultural intelligence for product development. Empirical studies frequently concentrate on certain sectors or cultural situations. This constraint highlights the necessity for more extensive research to comprehend the functioning of these dynamics in many industries and across varied cultural contexts.

Longitudinal research are necessary to observe the long-term impact of social capital on organisation cultural intelligence and innovative product development. This would offer a more dynamic perspective on the evolution of these interactions. Furthermore, conducting comparison analyses across various industries could contribute to comprehending the applicability of the present findings. Furthermore, studying these connections in different

cultural settings would provide valuable understanding of how cultural subtleties impact the efficacy of social capital in promoting organisation cultural intelligence and creativity²³.

The newest empirical studies emphasise the intricate relationship between social capital, organisation cultural intelligence, and the speed at which new products are developed. The influence of social capital in knowledge management, trust-building, and innovation capacity is apparent. Gaining insight into these dynamics is essential for organisations aiming to improve their competitive advantage in the current diversified and continuously evolving business landscape. Subsequent investigations in this field hold the potential to offer additional understanding and improved tactics for utilising these connections to achieve organisational triumph²⁴.

The result of the PLS-SEM analysis for hypothesis five suggest that new product development speed has positive and significant effect on performance of Energy-drink companies in Nigeria. Conceptually, the correlation between the speed of new product development (NPD) and the performance of a company has been extensively studied. Recent empirical research have provided insight into different elements of this relationship, uncovering both corroborating and conflicting perspectives. The current research has shown that innovation, particularly in terms of product development, has a favourable effect on both economic and financial performance, as indicated by the majority of the studies analysed. Innovative goods produced to fulfil customer needs immediately impact financial performance²⁵. This aligns with the literature evaluations conducted by some scholars²⁶. Several studies have documented a favourable influence of marketing innovation on economic performance. Furthermore, the implementation of organisational innovations has been found to have positive impacts on company

performance, but there is not complete consensus among researchers. Historically, there has been a positive correlation between the size of a corporation and its success. Larger firms tend to have certain benefits, such as a greater accumulation of resources and the ability to benefit from economies of scale. Nevertheless, smaller enterprises possess greater adaptability when it comes to modifying their range of products. The correlation between a company's age and its innovation and economic performance has yielded inconclusive findings, with certain research indicating a negative association while others suggesting a favourable one²⁶.

Negative or Insignificant Relationship in Some research: Although there is a general positive tendency, many research have indicated that specific types of innovations (such as organisational innovation) have either no significant influence or even negative relationships with company performance. Fluctuation According to the characteristics of the firm: The association between NPD speed and business performance varies among different firms. The relationship between company size, age, and the type of innovation (product vs. organisational) is crucial in defining the magnitude and direction of this connection. Moreover, the influence of NPD speed on the success of a company might differ greatly depending on the type of industry, market circumstances, and the particular competitive landscape in which the company works²⁷.

Recent empirical studies have shown a consistently favourable correlation between the speed of new product creation and the performance of a company, particularly when it comes to creating innovative products that fulfil customer requirements. Nevertheless, this relationship is intricate and impacted by several aspects such as the magnitude of the company, its age, and the nature of the innovation. Furthermore, there is empirical data

indicating either negative or statistically insignificant correlations in some circumstances, underscoring the intricate nature of this association.

When analysing the effect of NPD speed on business performance, it is crucial to take into account the diverse findings from previous studies and the particular circumstances of each company. Empirical evidence overwhelmingly indicates a direct relationship between the speed of new product development (NPD) and the performance of a corporation. Enhancements, namely in the realm of product development, are connected to enhanced financial results. This correlation is frequently ascribed to the capacity of swift innovation to fulfil changing client needs and maintain a competitive edge in the market. The influence of the pace of new product development (NPD) on performance seems to be influenced by firm-specific attributes such as size and age. Companies who are bigger in size, have greater resources, and already have a strong position in the market, may find it more convenient to take use of the advantages of fast-paced innovation. Conversely, smaller companies might employ their nimbleness and adaptability to promptly adjust to shifts in the market²⁸.

Conversely, certain research have discovered either an adverse or an insignificant influence of new product development speed on company performance. Possible reasons for this could include market saturation, the costs of innovation outweighing the benefits, or innovations not fitting with consumer requirements. The correlation between NPD speed and performance is intricate and subject to the effect of numerous external and internal factors. These factors encompass market dynamics, industrial sector, the characteristics of the innovation, and the firm's strategy alignment with its innovation initiatives. The take away from this studies suggest that the association between NPD speed and business performance is highly context-dependent. Although there is a general

upward trend, the outcome of a firm's innovation initiatives is heavily influenced by the specific context in which it works, including factors such as its industry, market conditions, and internal capabilities²⁹.

Efficiency in the process of creating new products must be harmonised with the importance of meeting market demands and satisfying client requirements. Uncontrolled and fast innovation that does not match market demand might have a negative impact. Moreover, it is imperative for companies to properly synchronise their innovation endeavours with their overarching business goals. This encompasses the efficient deployment of resources, comprehending market trends, and investing in innovative endeavours that offer the greatest potential for profitability. Furthermore, companies should embrace a mindset focused on acquiring knowledge, consistently collecting input from the market, and adjusting their innovation strategy accordingly. This strategy aids in reducing the risks connected with rapid innovation and guarantees that the company stays in line with the changing market demands. Subsequent research endeavours may concentrate on investigating the intricate connections within certain industries or market circumstances, as well as the effects of diverse forms of innovation (incremental versus radical) on the performance of firms throughout different time periods. Furthermore, exploring the impact of digital transformation and technology on improving the link between NPD speed and performance presents a promising area for research, particularly in the context of quickly changing technological environments³⁰.

Absorptive Capacity and Firm Performance

The result of the PLS-SEM analysis suggest that absorptive capability (potential and realized capacity) has positive and significant effect on performance of Energy-drink companies in Nigeria. Conceptually absorptive capability suggest a company's aptitude to

identify the worth of fresh external information, incorporate it, and utilise it for business purposes. It is widely recognised as a crucial component for fostering innovation and gaining a competitive edge. The relationship between absorptive ability and company success has been thoroughly examined, and numerous researchers have consistently verified a favourable correlation. However, there are a few dissenting perspectives or nuanced discoveries. Multiple research have established a clear and positive correlation between absorptive capacity and company performance. This is frequently ascribed to the company's improved capacity to innovate and adjust to evolving market circumstances. Empirical studies consistently demonstrate that companies with stronger absorptive ability exhibit higher levels of innovation, resulting in improved financial performance, increased market share, and enhanced competitive position. Research has also emphasised the significance of absorptive ability in enabling global expansion and achieving effective entry into new markets. Companies that possess the ability to efficiently assimilate and employ external knowledge are frequently more adept at managing the difficulties associated with expanding into foreign markets. Several studies contend that the connection between absorptive capacity and company success is influenced or facilitated by factors such as organisational structure, leadership, and the external environment. For instance, the organisational culture and structure of a company might have an impact on its ability to efficiently incorporate and utilise new knowledge. The impact of absorptive capacity on company performance can be influenced by factors in the external environment, such as market dynamics and competitive intensity³¹.

Although most studies confirm a positive correlation, there are a few that present more nuanced perspectives. Several scholars contend that the correlation is not linear and may differ based on factors such as industry, company size, or stage of development. Some argue that absorptive capacity may result in information overload or path dependence,

wherein businesses excessively concentrate on specific forms of knowledge and overlook other potentially relevant information. Several studies indicate that there comes a point at which the advantages of absorptive capacity level out, suggesting that there is a decrease in the return on investment in knowledge absorption skills³².

An in-depth analysis of these studies indicates that absorptive ability typically improves company performance, although the degree and manner of this improvement can vary considerably. When assessing the influence of absorptive capacity, it is crucial to take into account contextual elements such as industry attributes, company scale, and market circumstances. Moreover, maintaining a balance between the acquisition of knowledge and other strategic priorities is essential in order to prevent potential adverse consequences such as overwhelming oneself with much information. Effectively incorporating absorptive ability into strategy planning is crucial for fully harnessing its potential advantages. This entails not just obtaining external knowledge, but also efficiently incorporating and utilising it inside the company's current operations and innovation goals. It is essential to ensure that the absorptive capacity of the organisation is aligned with its strategic objectives. Companies that are able to synchronise their learning and knowledge assimilation procedures with their long-term objectives typically observe more substantial enhancements in performance. Empirical research indicates that companies must allocate resources to both acquiring knowledge from external sources and developing knowledge internally in order to fully exploit the advantages of absorptive capacity³³.

Although there is ample evidence in existing literature confirming the beneficial influence of absorptive capacity on business performance, there are still aspects that require additional investigation. An area of possible investigation might be the absorption and use

of different types of knowledge, such as tacit and explicit knowledge. Further investigation should explore the disparities in absorptive capacity techniques and outcomes between small and medium-sized firms (SMEs) and large organisations. To summarise, the connection between absorptive ability and business performance is complex and impacted by several aspects such as organisational culture, strategic alignment, human resources, and technology. Although it is widely agreed upon that absorptive ability has a favourable effect on business performance, the extent and character of this effect depend on the unique circumstances and dynamics of the organisation and the industry it is involved in. Further investigation in this field is crucial to have a more profound comprehension of how companies can efficiently utilise absorptive capacity to achieve sustainable growth and a competitive edge³⁴.

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Chapter Five

Conclusion

This chapter discusses the summary of the findings, conclusions and recommendations of the study. The findings of this study concisely summarize the contributions of the study to knowledge whilst also emphasizing respective limitations to study as well as suggestions to further studies.

5.1 Summary of Findings

The study evaluated the interaction of social media technologies, organisation cultural intelligence, new product development-speed and performance of Energy-drink companies in Nigeria. Specifically it assessed the effect of social media technologies (strategies, engagement, analytics) on organisation cultural intelligence. Determined the mediating effect of absorptive capability the relationship between social media technologies and Organisation cultural intelligence. Examined the effect of Organisation cultural intelligence (capability management, competitive, structural intelligent) on new product development speed. Evaluated the moderating effect of social capital on the functional relationship between organisation cultural intelligence and new product development speed. Examined the effect of new product development speed on performance, and assessed the functional relationship between absorptive capability on performance of Energy-drink companies in Nigeria.. From the analyses and interpretation of hypotheses, the following can be summed up as the major empirical findings of this study:

1. Social media technologies has positive and significant effect on organisation cultural intelligence of the energy drink companies in Nigeria ($Adj R^2 = 0.271$, $p = 0.000$, $Q^2 = 0.167$).
2. Absorptive capability has a positive and significantly mediates the interaction between social media technologies and organisation cultural intelligence of energy drink companies in Nigeria ($\beta = 0.211$, $t = 3.464$, $p = 0.000$).
3. Organisation cultural intelligence (strategies, engagement, analytics) has positive and significant effect on new product development speed of Energy-drink companies in Nigeria ($Adj R^2 = 0.625$, $p = 0.000$, $Q^2 = 0.366$).
4. Social capital has positive and significant moderating effect on the interaction between organisation cultural intelligence and new product development speed of Energy drink companies in Nigeria ($\beta = 0.109$; $p < 0.050$, $Q^2 = 0.346$).
5. New product development speed has positive and significant effect on performance of Energy-drink companies in Nigeria. ($R^2 = 0.582$, $p = 0.000$, $Q^2 = 0.368$)
6. Absorptive capability (potential and realized capacity) has positive and significant effect on performance of Energy-drink companies in Nigeria ($Adj R^2 = 0.556$, $p = 0.000$, $Q^2 = 0.355$).

5.2 Conclusion

Based on the empirical findings, this study concluded that there was a statistically significant effect of social media technologies, organisation cultural intelligence, new product development-speed on performance of Energy-drink companies in Nigeria.

Further analysis revealed that absorptive capacity and social capital are significant intervening variables given their roles as a mediator and moderator respectively. Theoretically, the outcome of this study is in line with the dynamic capability theory and the contingency theory which provided the theoretical underpinnings for this study. The theories were selected to guide this study because their perspectives relate to the variables under investigation. The strength of the DCT provided the link between the energy drink companies and the macro-environment in which they operate and was responsible for the identifying variables with dynamic attributes critical to social media technologies, organisation cultural intelligence, absorptive capability, social capital and new product development speed. Furthermore, the DCT provided a theoretical explanation for the continuous improvement in the internal factors such as, social media technologies, organisation cultural intelligence, absorptive capability, social capital and new product development speed that drive the performance of energy drink manufacturers in Nigeria. The bottom line is that a firm that intends to survive and flourish in a fast-changing environment would rely heavily on its capacity to consistently adapt, sense, and innovate its internal resources to align with its environment. Drawing from the interactionist perspective the contingency theory provides the opportunity to infuse a mediator and a moderator into this study through contingency theory of fit-as-a-mediator and fit-as-a-moderator. This means that beyond the interaction between social media technologies, organisation cultural intelligence, new product development speed and performance of energy drink companies in Nigeria, the deployment of absorptive capability and social capital holds the potential to act as significant intervening factors affecting the interaction between social media technologies and organisation cultural intelligence and the interaction between organisation cultural intelligence and new product development speed. More so, its relevance to this study stemmed from its assumption that firm need to

possess dynamic capabilities such as social media technologies, organisation cultural intelligence, absorptive capability, social capital and new product development speed to manage and sustain it profitable going concern status in a highly challenging environment.

5.3 Recommendations

Based on the findings of this study, the following recommendations are made;

1. Since the analysis reveals that social media engagement activities have the most significant positive effect on organisation cultural intelligence, with a β of 0.856, energy drink companies should focus on improving their engagement with consumers across social media platforms. This includes interacting with customers through comments, polls, and direct messaging. Creating interactive content such as quizzes, polls, live sessions, and personalized responses will help build a deeper connection with the audience, leading to better cultural intelligence and understanding of market dynamics. Although the findings indicate a negative effect of social media analytics on OCI ($\beta = -0.364$), this could suggest that companies are not utilizing the full potential of analytics tools. Companies should refine their approach to using social media analytics by focusing on gathering insights related to consumer behavior, preferences, and cultural trends. By doing so, they can make data-driven decisions to better align their marketing strategies with the cultural nuances of their target market. Investing in advanced analytics tools and training staff to interpret and act on data insights can help reverse the negative impact currently observed. The results suggest that social media strategies have an insignificant effect on OCI ($\beta = -0.105$), indicating that current strategies may not be well-aligned with the cultural intelligence needs of the companies. Energy drink companies should reevaluate their social media strategies to ensure they are culturally relevant, context-specific, and capable of

enhancing cultural intelligence. This could involve tailoring marketing campaigns to reflect the local culture, values, and interests of the Nigeria audience. Companies should also explore strategic collaborations with local influencers and cultural figures to boost their relevance and connection with consumers.

2. The positive and significant relationship between social media technologies (SMTs) and OCI highlights the potential of SMTs to improve cultural intelligence within organisations. Companies should invest in advanced social media tools and platforms that foster open communication, cross-cultural interaction, and knowledge sharing among employees. Regular training sessions on the effective use of these technologies will ensure that employees are well-equipped to use SMTs for enhancing cultural awareness and collaboration across diverse teams. The study demonstrates that absorptive capability significantly mediates the relationship between SMTs and OCI. To strengthen this, energy drink companies should focus on building their absorptive capacity by fostering a learning culture. This can be done through workshops, seminars, and continuous professional development programs that enhance employees' ability to recognize, assimilate, and apply new information. By improving the absorptive capacity of employees, organisations can better integrate insights from SMTs into their cultural intelligence frameworks. To boost absorptive capacity and cultural intelligence, it is essential to facilitate collaboration between different departments within the organisation. Energy drink companies can implement strategies like cross-functional teams, rotational job assignments, and collaborative projects that bring employees from diverse backgrounds and departments together. This will encourage the sharing of knowledge and experiences, leading to a better understanding of cultural differences and enhancing the overall OCI. The findings suggest that absorptive capability plays a crucial role in mediating the impact of

SMTs on OCI. Energy drink companies should adopt a comprehensive approach that integrates SMTs with organisational learning processes and knowledge management systems. This will allow the seamless flow of information across all levels of the organisation, enabling employees to better absorb and utilize new cultural insights.

3. Since capability managerial intelligence has the largest impact on new product development speed ($\beta = 0.631$, $t = 7.872$), companies should prioritize building managerial competencies in cross-cultural contexts. This could involve training managers on how to lead diverse teams effectively and making culturally informed decisions that cater to various market segments. By doing so, managers will be better equipped to navigate cultural complexities and speed up the product development process. Competitive cultural intelligence, although having a smaller effect ($\beta = 0.220$, $t = 2.198$), still plays a significant role in product development speed. Energy drink companies should focus on understanding and responding to the cultural dynamics of their competitors and consumers. This could involve conducting cultural market analysis and benchmarking against culturally adaptive competitors. Developing strategies to anticipate and swiftly respond to cultural trends in the market will enable companies to maintain a competitive edge and reduce product development cycles. The study found that structural cultural intelligence had an insignificant impact on new product development speed ($\beta = -0.020$, $t = 0.286$). However, energy drink companies should still review their organisational structures to ensure that they do not impose unnecessary cultural barriers or delays in the product development process. Simplifying internal processes and fostering a culturally inclusive environment could help mitigate structural inefficiencies.

To further improve new product development speed, companies should integrate advanced analytics to gain deeper insights into consumer behaviors across different cultures. Utilizing data to predict market preferences and trends based on cultural factors can help organisations make faster and more informed decisions during product development. This would also align with the predictive relevance ($Q^2 = 0.366$) demonstrated in the study, underscoring the importance of using cultural data to inform business strategies.

4. The analysis shows that social capital positively moderates the relationship between OCI and NPDS, suggesting that higher levels of social capital can enhance the impact of OCI on new product development. Energy drink companies should focus on fostering strong relationships among employees, departments, and external stakeholders. This can be achieved through team-building exercises, cross-functional collaborations, and partnerships with external organisations. Establishing a culture of trust, open communication, and knowledge-sharing can accelerate NPDS. Since OCI has a significant direct effect on NPDS, companies should invest in programs that improve cultural awareness, adaptability, and sensitivity within their workforce. By enhancing the ability of employees and teams to effectively navigate and integrate diverse cultural perspectives, organisations can improve collaboration and innovation, which are crucial for faster product development. This can involve training programs, diversity initiatives, and exposure to global best practices.

The moderating effect of social capital on the OCI-NPDS relationship indicates that companies with higher social capital are better positioned to utilize their cultural intelligence for faster product development. Energy drink companies should tap into their networks to gain market insights, access diverse consumer feedback, and explore

innovative product ideas. Partnering with research institutions, customers, suppliers, and even competitors could lead to more creative and faster product iterations. The results from the Simple Slope Analysis emphasise the importance of leveraging social capital to strengthen OCI. Companies should balance their marketing strategies to focus on both exploration and exploitation. By adopting ambidextrous marketing capabilities, they can simultaneously experiment with new products and optimize existing ones, which can expedite new product development processes. This would require a flexible, innovation-driven marketing team that can work closely with R&D and production units. For social capital to enhance OCI's effect on NPDS, energy drink companies should create a supportive organisational environment that encourages collaboration and innovation. Leaders must provide the necessary resources and infrastructure to facilitate the exchange of ideas and ensure that all employees have the opportunity to contribute to the product development process. This could include innovation hubs, knowledge-sharing platforms, and incentives for cross-departmental collaboration.

5. Since the analysis reveals that new product development speed (NPDS) significantly influences performance, with a large effect size ($f^2 = 1.392$) and a substantial predictive power ($R^2 = 0.582$), companies should prioritize strategies that streamline their product development processes. By adopting agile methodologies, enhancing collaboration between R&D, marketing, and production teams, and utilizing advanced technology such as simulation and automation, firms can reduce development cycles and bring new products to market faster. This would enable them to capture market opportunities more effectively and stay ahead of competitors.

6. Since potential absorptive capacity (PAC) has the highest relative effect on performance ($\beta = 0.488$, $t = 9.438$), energy drink companies should focus on improving their ability to recognize and assimilate valuable external knowledge. This can be achieved through continuous market research, investments in employee training programs to enhance skills in knowledge acquisition, and by establishing partnerships with universities and research institutions to stay updated on emerging trends in the energy drink market. Realized absorptive capacity (RAC) also plays a significant role in performance ($\beta = 0.353$, $t = 6.137$). Companies should work on converting the acquired knowledge into concrete actions. This could involve refining internal processes to ensure that knowledge is effectively integrated into product development, marketing strategies, and operations. Implementing advanced data analytics tools and fostering a culture of innovation will further aid in transforming absorbed knowledge into competitive advantage. The large effect-size of potential absorptive capacity ($f^2 = 0.358$) and the medium effect-size of realized absorptive capacity ($f^2 = 0.187$) suggest that these factors have substantial impacts on performance. Management should prioritize strategies that focus on both learning from the external environment (PAC) and applying that knowledge efficiently (RAC). Regular evaluations of these capacities can help identify areas for improvement and fine-tuning, ensuring sustained performance growth.

5.4 Contributions to Knowledge

The finding of this study made important contributions to academia and practitioners in the following ways:

1. This study identified and filled conceptual gaps in literature regarding the interaction of social media technologies, organisation cultural intelligence, new product development-speed and performance of Energy-drink companies in Nigeria.
2. The gap regarding the mediating effect of absorptive capacity on the association between social media technologies and organisation cultural intelligence was addressed.
3. The study addressed gap regarding the moderating role of Social capital on the interaction between organisation cultural intelligence and new product development speed.
3. The conceptual model developed for the study suggests another area in which this study has contributed to the body of knowledge conceptually because no known similar studies, both theoretical and empirical, have utilized the model in their studies. Hence, adding to models that can explain multiple interactions with the energy drink industry in Nigeria.
4. The outcome of this study offered additional support for the tenets of the dynamic capability theory and the contingency theory, which provided the theoretical underpinnings for this study. Specifically, these theories offered a complementary explanation to substantiate the interaction of social media technologies, organisation cultural intelligence, new product development-speed on performance of Energy-drink companies in Nigeria.

Therefore, on the strength of the outcomes of theory testing (see 4.2 Test of hypotheses), this study confirms that via the complementary role played by the dynamic capability theory and the contingency theory, this study has made a

significant contribution to theory application and offers future studies the ability to infuse two theories to provide theoretical basis and explanation for the achievement of the objective of a study. This study evaluated the interactions of social media technologies, organisation cultural intelligence, new product development-speed on performance of Energy-drink companies in Nigeria. The empirical outcome of this study contributes to the existing literature and empirical findings in the area of social media technologies, organisation cultural intelligence, new product development-speed and performance of Energy-drink companies in Nigeria. This served as a reference material for future researchers. Specifically, the empirical findings from the test of hypotheses suggested that social media technologies, organisation cultural intelligence, new product development-speed, absorptive capacity, and social capital are critical internal factors with the potential to enhance performance of Energy-drink companies in Nigeria, given that individually and collectively, they exert positive and significant first-order and second-order effects on performance of Energy-drink companies in Nigeria. Moreover, this study positioned the value relevance of having and deploying absorptive capacity, and social capital mechanism given that it can help energy drink companies achieve higher levels of performance. These empirical submissions are a product of hypotheses testing, and they offer future researchers the opportunity of having a robust finding to aid their empirical reviews in their studies and the basis to corroborate and present a contrary outcome as with this study's submission, hence pushing forward the frontier of knowledge in the field of strategic management. Overall, these above-mentioned points lay emphasis on the fact that this study offers significant contribution to knowledge and has practical implication for the energy drink companies in Nigeria that were investigated.

5.5 Suggestion for Further Studies

The limitations of this study offer opportunity and suggestions for future study.

- i. In order to provide explanations of causality between the variables studied over time, future studies may consider a longitudinal study as against the cross-sectional survey used to carry out this study.
- ii. Future studies may consider incorporating environmental turbulence, market intelligence, and new product development agility to evaluate the performance-effect of each dimension.
- iii. A comparative study focused on local and multinational energy drink brands with regards to the performance effect of social media technologies, organisation cultural intelligence, new product development-speed will present interesting future research.
- iv. With the rise in manufacturing companies shutting down operation in Nigeria, future could explore risk management in addition to social media technologies, organisation cultural intelligence, new product development-speed from a qualitative methodology perspective to enhance deeper insight to the development and with the hope that the appropriate policy(s) to salvage the development can be implemented.
- v. Future studies may consider a multi-industry study that will incorporate other organisation in FMCG, Quick service restaurant, hospitality, retail business, and telecommunication industries in the country to enhance the generalization of this study's findings.

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Appendix I
Questionnaire
Department of Management & Accounting
Faculty of Management & Social Sciences
Lead City University, Ibadan, Nigeria

Dear Respondent,

Cross-border trade suggest local and Multinational enterprises (MNEs) continuous need to enter into new environment to sell their products and how well they have mastered the entry strategy determines the attainment of a sustained competitive advantage. From the host country/community perspective certain preconditions are none negotiable for a MNE to attain success. This study aims to examine potential factors and how they enhance local and MNEs performance in Nigeria. This study is purely an academic exercise and your participation is voluntary. The administration of this questionnaire should take between 15-25minutes of your time. Kindly read through and provide the response that best reflects your opinion about the issues under investigation. Thank you for your anticipated cooperation and for the time sacrificed.

Researcher

Segun Anthony Olatoyan

Demographic Data

Please carefully go through each item and tick (✓) as appropriate.

1. Gender: Male () Female ()
2. What is your age bracket: 21- 30 () 31- 40() 41-50 () 51 – 60() 61 - 65 ()
3. Organisation: Banking () Telecoms () Health () Hospitality () Manufacturing () Insurance () Audit-Tax () Oil & Gas () Seafoods () Retail () Others please specify.....
4. Length of Service: Below 5yrs (), 6-10yrs (), 11-15yrs (), 16yrs-20 (), 20yrs +()
5. Rate your understanding of your organisational activities and performance:
Very low=(1) Low= (3) Average=(5) High= (7) Very High=(8) Excellent=(10)

Section One: The statement in this section concerns **New Product Development Speed**.

Using a six-point Likert-Type scale, kindly provide your personal opinion as it relates to your organisation by selecting only one of the options provided (6,5,4,3,2,1)

1=Strongly disagree (**SD**). 2= Disagree (**D**). 3= Partially disagree (**PD**). 4= Partially agree (**PA**). 5=Agree (**A**). 6= Strongly agree (**SA**).

A	New Product Development speed	SA	A	PA	PD	D	SD
1	It did not take very long for our employees to come up with new product idea.	6	5	4	3	2	1
2	We ratified the new product idea more quickly.	6	5	4	3	2	1
3	The final version of the new product was ready to be launched much earlier.	6	5	4	3	2	1
4	Our product-engineering process was substantially shorter	6	5	4	3	2	1
5	Our customers more often praised the quality of our new product	6	5	4	3	2	1
6	The quality of the product was better for every new product.	6	5	4	3	2	1
7	Our customers were firmly convinced that product as a higher quality despite frequent introduction of new product	6	5	4	3	2	1

Section Two: The statement in this section concerns **Social Capital**. Using a six-point Likert-Type scale, kindly provide your personal opinion as it relates to your organisation by selecting only one of the options provided (6,5,4,3,2,1)

1=Never (**NV**). 2= Rarely (**RA**). 3= Sometime (**ST**). 4= Often (**OF**). 5= Very Often (**VO**). 6= Always (**AW**).

B	Social Capital/Gaunxi	AW	VO	OF	ST	RA	NV
	How often does managers at your organisation utilized personal social ties, networks, and connections with						
1	managers at distributor (retailer, wholesaler) firms.	6	5	4	3	2	1
2	managers at supplier firms.	6	5	4	3	2	1
3	political leaders in various levels of the government.	6	5	4	3	2	1
4	officials in industrial bureaus.	6	5	4	3	2	1
5	official in regulatory and supporting organisation, such as tax bureau, State banks, and commercial administration bureaus	6	5	4	3	2	1
6	industry players	6	5	4	3	2	1
7	Community leaders	6	5	4	3	2	1

Section Three: The statement in this section concerns **Absorptive Capacity**. Using a six-point Likert-Type scale, kindly provide your personal opinion as it relates to your organisation by selecting only one of the options provided (6,5,4,3,2,1)

1=Strongly disagree (**SD**). 2= Disagree (**D**). 3= Partially disagree (**PD**). 4= Partially agree (**PA**). 5=Agree (**A**). 6= Strongly agree (**SA**).

A	Potential Absorptive Capacity:	SA	A	PA	PD	D	SD
1	Our unit has frequent interactions with corporate headquarters to acquire new knowledge.	6	5	4	3	2	1
2	Employees of our unit regularly visit other branches.	6	5	4	3	2	1
3	We collect industry information through informal means (e.g. lunch with industry friends, talks with trade partners).	6	5	4	3	2	1
4	Other divisions of our company are hardly visited. (<i>reverse-coded</i>)	6	5	4	3	2	1

5	Our unit periodically organizes special meetings with customers or third parties to acquire new knowledge.	6	5	4	3	2	1
6	Employees regularly approach third parties such as accountants, consultants, or tax consultants.	6	5	4	3	2	1
7	We are slow to recognize shifts in our market (e.g. competition, regulation, demography). <i>(reverse-coded)</i>	6	5	4	3	2	1
8	New opportunities to serve our clients are quickly understood.	6	5	4	3	2	1
9	We quickly analyse and interpret changing market demands.	6	5	4	3	2	1
B	Realized Absorptive Capacity:	SA	A	PA	PD	D	SD
1	Our unit regularly considers the consequences of changing market demands in terms of new products.	6	5	4	3	2	1
2	Our unit quickly recognizes the usefulness of new external knowledge to existing knowledge.	6	5	4	3	2	1
3	Employees hardly share practical experiences. <i>(reverse-coded)</i>	6	5	4	3	2	1
4	We laboriously grasp the opportunities for our unit from new external knowledge. <i>(reverse-coded)</i>	6	5	4	3	2	1
5	Our unit periodically meets to discuss consequences of market trends and new product development.	6	5	4	3	2	1
6	It is clearly known how activities within our unit should be performed.	6	5	4	3	2	1
7	Client complaints fall on deaf ears in our unit. <i>(reverse-coded)</i>	6	5	4	3	2	1
8	Our unit has a clear division of roles and responsibilities.	6	5	4	3	2	1
9	We constantly consider how to better exploit knowledge.	6	5	4	3	2	1
10	Our unit has difficulty implementing new products and services. <i>(reverse-coded)</i>	6	5	4	3	2	1
11	Employees have a common language regarding our products and services.	6	5	4	3	2	1

Section Four: The statement in this section concerns **Organisation Cultural Intelligence**. Using a six-point Likert-Type scale, kindly provide your personal opinion as it relates to your organisation by selecting only one of the options provided (6,5,4,3,2,1) 1=Strongly disagree (**SD**). 2= Disagree (**D**). 3= Partially disagree (**PD**). 4= Partially agree (**PA**). 5=Agree (**A**). 6= Strongly agree (**SA**).

C	Capability Managerial Cultural Intelligence:	SA	A	PA	PD	D	SD
1	Key leaders are confident they can work with business stakeholders from different cultures	6	5	4	3	2	1
2	Key leaders are confident in dealing with the stresses of working with business stakeholders from unfamiliar cultures	6	5	4	3	2	1
3	Key leaders know the cultural values of others	6	5	4	3	2	1
4	Key leaders know the economies of other cultures	6	5	4	3	2	1
5	Key leaders know the legal systems of other cultures	6	5	4	3	2	1
6	Key leaders are multilingual	6	5	4	3	2	1
7	Key leaders are aware of cultural differences when in cross-cultural interactions	6	5	4	3	2	1
8	Key leaders modify their verbal behavior (words, tone, style) when in cross-cultural interactions	6	5	4	3	2	1
9	Key leaders modify their nonverbal behavior (gestures, time, and space orientation) when in cross-cultural interactions	6	5	4	3	2	1
D	Competitive Cultural Intelligence:	SA	A	PA	PD	D	SD
1	Our firm values its regional public reputation	6	5	4	3	2	1
2	Our firm has a process to evaluate the competitive risks of regional markets	6	5	4	3	2	1
3	Our firm is able to assess the cultural compatibility of regional stakeholders	6	5	4	3	2	1
4	Our firm understands that factors such as data and privacy must be evaluated in selecting regional stakeholders	6	5	4	3	2	1
5	Our firm has a process to evaluate the proposed financial plan of regional offices	6	5	4	3	2	1
6	Our firm has a process to evaluate the actual financial	6	5	4	3	2	1

	performance of regional offices						
7	Our firm has a process to evaluate the non-financial performance of regional offices	6	5	4	3	2	1
8	has legal mechanisms to manage risks associated with proprietary firm knowledge	6	5	4	3	2	1
9	Our firm has a system to exit from regional ventures with minimal business disruptions	6	5	4	3	2	1
E	Structural Cultural Intelligence	SA	A	PA	PD	D	SD
1	Our firm knows how to understands the expectations of our external regional business stakeholders	6	5	4	3	2	1
2	Our firm knows how to resolve cultural differences with our external regional business stakeholders	6	5	4	3	2	1
3	Our firm knows how to develop culturally appropriate standard operating procedures with our external regional business stakeholders	6	5	4	3	2	1
4	Our firm knows how to design culturally appropriate governance mechanisms to ensure high performance across the operating region	6	5	4	3	2	1
5	Our firm knows how to develop information sharing strategies with our external regional business stakeholders.	6	5	4	3	2	1

Section Five: The statement in this section concerns **Social Media Technologies**. Using a six-point Likert-Type scale, kindly provide your personal opinion as it relates to your organisation by selecting only one of the options provided (6,5,4,3,2,1)
1=Strongly disagree (**SD**). 2= Disagree (**D**). 3= Partially disagree (**PD**). 4= Partially agree (**PA**). 5=Agree (**A**). 6= Strongly agree (**SA**).

F	Social Media Strategy: We have a social media strategy that:	SA	A	PA	PD	D	SD
1	is based on the firm's key performance goals	6	5	4	3	2	1
2	provides direction for executing our social media activities	6	5	4	3	2	1
3	Is closely aligned with our marketing strategy	6	5	4	3	2	1
4	offers a clear definition of our target audience	6	5	4	3	2	1

5	create a sense of identity for our market offering	6	5	4	3	2	1
G	Social Media Engagement Activities:	SA	A	PA	PD	D	SD
1	We encourage stakeholders to interact with us in social media	6	5	4	3	2	1
2	We are intentional our engaging stakeholder on social media space	6	5	4	3	2	1
3	We create interesting and engaging content to stimulate engagement	6	5	4	3	2	1
4	We respond actively to stakeholder engagement	6	5	4	3	2	1
5	We acknowledge and reward stakeholders who engage with us	6	5	4	3	2	1
H	Social Media Analytics:	SA	A	PA	PD	D	SD
	We use social media analytics to:						
1	plan our social media effort	6	5	4	3	2	1
2	execute our social media effort	6	5	4	3	2	1
3	learn about our audience	6	5	4	3	2	1
4	measure our effectiveness	6	5	4	3	2	1
5	monitor relevant social media tools useful to our success	6	5	4	3	2	1
6	learn about our competitors	6	5	4	3	2	1

Section Six: The statement in this section concerns **Firm Performance**. Using a six-point Likert-Type scale, kindly provide your personal opinion as it relates to your organisation by selecting only one of the options provided (6,5,4,3,2,1)

1=Strongly disagree (**SD**). 2= Disagree (**D**). 3= Partially disagree (**PD**). 4= Partially agree (**PA**). 5=Agree (**A**). 6= Strongly agree (**SA**).

I	Firm Performance; Relative to industry average, our firm is able to achieve increase within the last 3 years on	SA	A	PA	PD	D	SD
1	profitability	6	5	4	3	2	1
2	Firm growth	6	5	4	3	2	1
3	Customer satisfaction	6	5	4	3	2	1
4	Customer acquisition	6	5	4	3	2	1
5	Competitive advantage	6	5	4	3	2	1

Thank you for your time.

Bio-data

A. Personal Data

1. Full Names: Segun Anthony OLATOYAN
2. Email: segunolatoyan@gmail.com
3. Phone no: 08037016169
4. Address: Plot 18, Block LVI, Okebadan Estate, Akobo,
Ibadan, Nigeria.
5. Date and Place of Birth: 18/05/1973, Iseyin
6. Nationality: Nigerian
7. Name and Address of Next of Kin: Mrs Tolulope Olatoyan/ Plot 18, Blk LVI,
Okebadan Estate, Akobo, Ibadan, Nigeria.

B. Educational Background with Dates

1. Educational Institutions Attended with Dates and Qualifications
 - i. St John's Catholic Grammar School, Iseyin, oyo State, Nigeria
 - ii. Federal Polytechnic, Ede, Nigeria
 - iii. Federal University of Technology, Akure, Nigeria
 - iv. University of Ibadan, Ibadan, Nigeria
2. Academic Qualifications Obtained (with dates):
 - i. WASC GCE O'Level 1989
 - ii. HND, Business Administration & Management 1997
 - iii. Master of Business Administration 2006
 - iv. Master in Managerial Psychology 2010
3. Professional Qualifications with Dates:
 - I. Associate, Institute of Chartered Accountants of Nigeria (ICAN), 2009

C. Working Experience with Date:

- i. United Bank for Africa Plc 1998- 2002

- ii. Intercontinental Bank Plc 2002-2011
- iii. Access Bank Plc 2011-2012
- iv. Goalfinders Consulting 2012-2013
- v. Petrolex Oil & Gas Ltd 2013-2016
- vi. Council for the Regulation of Freight Forwarding in Nigeria (CRFFN), 2016-Date

D. Award and Fellowship (if any)

Fellow, Institute of Chartered Accountants of Nigeria (ICAN), 2018

E. Member of Academic Professional Bodies

F. Publication (s)

- i. Effectiveness of leadership skills in Manager's ability, (1997) being a project presented to the Department of Business Administration and Management, Federal Polytechnic Ede, in partial fulfilment of the award of Higher National Diploma
- ii. Effect of sound portfolio management in performance of Nigeria Commercial Banks (2006), being a thesis submitted to the department of Management, Federal University of Technology, Akure in partial fulfilment of award of master of Business Administration (MBA)
- iii. Influence of Emotional intelligence and personal growth initiative on career development in the Banking profession (2010), being a thesis submitted to Psychology department, University of Ibadan in partial fulfilment of the award of Master in Managerial Psychology (MMP)

G. Major Conferences Attended with Dates:

- i. Nigeria: Imperatives for inclusive development; Annual Accountants' Conference, Abuja, 2023
- ii. Economic Resilience: Navigating the bottlenecks; Western Zonal Accountants' Conference, Ibadan, 2024
- iii. Governance Reimagined: Mapping the future; Annual Accountants' Conference, Abuja, 2024

H. References:

- i. Dr Olufemi Ademola
AIICO Capital Ltd,
VI, Lagos, Nigeria

- 08037143904
ii. Dr Olusola Igbekoyi
Adekunle Ajasin University,
Akungba Akoko, Ondo State, Nigeria
08036352377



Signature

18/10/2024

Date

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The University Compliance Certification

This is to certify that this thesis “**Social Media Technologies, Organisation Cultural Intelligence, New Product Development-Speed and Performance of Energy-Drink Companies in Nigeria**” was carried out by **Segun Anthony OLATOYAN** with Matric No. **LCU/PG/002345** in the Department of Management & Accounting, Faculty of Management and Social Sciences, Lead City University, Ibadan, is in full compliance with the approved University format and style.

Signature

Date