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Chapter

Organizational Capabilities, Value Cocreation, and Marketing Innovation: How Well Are We Prepared to Face Future Challenges?

Leslier Valenzuela-Fernández and Natacha Peñaloza-Briones

Abstract

The purpose of this chapter is to discuss the importance of management and strategic development, as well as network management and market orientation, in the results of innovation in marketing and collaboration of companies. In addition, the authors analyze how collaboration with other agents of interest is fundamental for the change of projects to have strategic impact, that is, for there to be a relationship between the development efforts of the area and the results of the business. Hence, the relevance of business models and the existence of dynamic capabilities to create value to the organization, the client, and society are analyzed. Coupled with the authors' empirical examination of the degree of collaboration that Chilean industrial companies have achieved, the main contributions of this chapter are (1) an explanatory study that provides a systematic analysis of literature regarding innovation organizational capabilities; (2) identification of three aspects of structure of a company's network, market orientation, and strategic development, which are relevant to consider when establishing superior performance; and (3) generation of empirical evidence through a study applied to companies of the business-to-business sector in Chile using a self-administered survey method and presentation of results at the variable level.

Keywords: organizational capability, marketing innovation, collaboration, market orientation, value cocreation

1. Introduction

Consensus agrees that the term known as “marketing” first appeared between the years 1906 and 1911 in the United States. Although its origin is linked to the act of sales and distribution by the period's small-time merchants, Kotler believes that, instead, it was born alongside the arrival of humanity [68].

The American Marketing Association (AMA) introduced the first formal definition of this discipline as “the conducting of business activities that direct to the flow of goods and services from the producer to the consumer or users” ([3], pp. 191). This definition was widely accepted by the international scientific community and is still in use today.

In retrospect, marketing has experienced substantial change in its conceptualization since it first appeared. One such case is the introduction of a strategic component to the discipline during the 1980s, where a proactive vision of environmental control was created in alignment to a new idea of marketing that is capable of generating change and expanding its influence in the field [46]. In this regard, Sheath et al. [103] classified marketing into 12 different schools of thought, organizing the common denominators and components into the general theory of marketing.

Considering the aforementioned, it is Kotler and Keller [69] whom proposed the new concept of marketing that best adapts to the current world. According to the authors, and from the perspective of companies, marketing is “the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy the specific objectives and organizations. Marketing management is the art and science of selecting target markets and to attract and retain customers through the generation, delivery and communication of superior value” ([69], pp. 816).

In addition, the theories and domains of marketing have increased in number since the very start of the discipline [1]. Hence, the current approach of marketing now defines that it must not only be beneficial for all the relevant actors and people involved in the business but must also bring positive benefits to society as a whole [46]. These numerous changes have increased interest in marketing from various groups in society [81]. It is in this context that the relationship between marketing and innovation has been highlighted [56, 92], bringing an understanding that innovation in marketing serves to utilize and generate significant change in design, packaging, positioning, promotions, relationships, brand, and product or service pricing, all with the aim of increasing sales [46].

In this regard, innovation in marketing mainly tackles client needs beyond the general scope of the product [56]. Hence being part of a corporate competitiveness nurturing process that contributes to the economic development of companies and society [79, 117]. In addition, innovation in marketing can bring to (1) the rise of a new idea, such as developments or radical innovation, and (2) incremental innovation, which is incremental modification of an existing concept, thus improving it [78]. Regarding radical innovation, this includes new products or business models [78], as well as generating value over an already existing product by means of improvements [78].

Regardless that the literature originally considered innovation in marketing as an effect of competitiveness, modern context highlights the importance of the relationship as an indicator that measures a company's competitive level [88, 122]. This considers the fact that resource-advantage theory recognizes competitive advantage as a function of marketing, identifying a company's capability of innovating in marketing as a true measure that demonstrates a firm's true abilities [39, 59, 60, 106].

The resource-advantage theory shows that the firm is determinant of profitability and not only the industry. This theory is based on the view that superior performance and a sustainable competitive position depend primarily on the resources of the firm [59, 106]. The key challenge is to transform imitable and substitutable resources into core competencies, which form the foundation of superior competitive positions in specific market segments [59, 60]. By doing this, these resources are developed and embedded as core competencies within the firm, not acquired, and improve with use, making them a source of sustainable competitive advantage [106].

The interest in resources and capabilities highlights the role of the management and strategic development. That means the firm's ability to make decisions regarding the resources to be allocated for the main actions to take place, where the effectiveness will be influenced by such decisions and their objectives [95]. Hence, the process of innovation transforms existing markets by creating new markets

and opportunities. Furthermore, innovation encourages financial growth and is an important element in the search of sustainable competitive advantages that can ensure the survival and growth of companies [7, 41, 58, 99, 116, 124].

2. Marketing innovation and value cocreation

Innovation in marketing is a key factor for company survivability, growth, job creation, improved productivity, and corporate competitiveness [91, 92, 96]. To benefit from it, pioneering firms must develop organizational models that can align to the business context, client needs, and company situation [108]. Traditional business models focus mainly on creating and retaining corporate value. In retrospect, the new economic environment requires business models to ask additional questions pertaining client value and structural reconfigurations for companies in the field [105]. Such reconfigurations demand firms to develop competitive capability through innovation and collaboration with providers, clients, government agencies, and other organizations [18].

In this regard, organizational capability is a work method that represents a collective problem-solving system due to its “dynamic” aspect. This dynamism is possible from its tendency to evolve in time through learning processes, which is distinctive and superior in the role of combining and assigning resources [52, 100].

When an organization possesses a specific ability, it means “the organization (or the parts that compose it) can perform an activity in a trustworthy, and at least in a minimally satisfactory manner” ([53], pp. 1244). “Minimally satisfactory” is defined as that the result of an activity complies with the minimum requirements of the organization. The use of *organizational capability* is linked to an action and performance. An organization possesses capability when it does something that is valued in an effective manner when compared to others. However, a case of *isolated effective performance* does not imply that the organization possesses the capability to solve the problem, as this would require the existence of recurring (problem-solving) patterns in time [120].

Based on this logic, a strong (dynamic) capability in organizational innovation in marketing would mean superior capability (in regard to the competition) to integrate, construct, and reconfigure internal competences to tackle or achieve changes in the corporate environment and diverse marketing situations [109]. Hence, understanding the determinants of innovation capability in performance is of great importance to companies, particularly when faced with markets that have different factors and competitive intensity [111].

The new models of competitiveness in organizations highlight the existence of *strong capabilities* as sustainable competitive advantages. This is due to companies having learned how to copy various systems of costs, technology, distribution, service chains, manufacturing processes, and product features [77]. This makes it important to create business models that allow for the development of dynamic organizational capabilities related to innovation and proactive response to the needs of clients, consumers, and society as a whole [109]. Thus, business model sustainability is the result of creation and transformation of organizational capability [109].

In this regard, in the context of resource-based vision (RBV), a company builds a sustainable competitive advantage due to its resources and capabilities, which can be rare, valuable, inimitable, and nonsubstitutable in the market [9]. The capabilities (or competences) allow companies to use resources to achieve a desired result [37]. Thus, integrating resources and complementary capabilities encourage a *generation of innovation* and increase *positive innovation influence*, improving corporate performance [27, 33].

Henceforth, managing a marketing innovation project in today's world has deeper significance than simply planning and developing a series of sequential and interrelated activities. It now requires taking actions from before the official "project development phase" by helping encourage an enabling environment [65]. This increase in complexity also requires greater coordination and collaboration efforts [119]. The latter, where knowledge and resources are exchanged, allow companies to benefit from the advantages that come from specialization, knowledge integration, and post-innovation performance [97].

Collaboration is defined as a type of cross-organizational integration with high levels of transparency, responsiveness, and synergy [38]. Collaboration refers to the capability of two or more actors/groups to communicate, coordinate activities, and share a team goal [58]. Concerning the aforementioned, various studies show the role of cooperation networks in the generation of innovation [19] [44]. The most common arguments presented for collaboration involve the beneficial combination of sharing risks, resources, and competences [11, 36], gaining access to new markets and technologies [54], accelerating the launch of products to the market and combining complementary skills [22, 28], encouraging joint solutions of problems [2, 80], and facilitating the generation of cocreation of value and conservation of clients [115].

Thus, the choice to collaborate depends on balancing the risk versus the returns. Companies collaborate to acquire resources and abilities that they cannot internally produce but only when the risks of cooperation can be controlled at a tolerable level [107]. After all, there are always risks and limitations that are important to consider when collaborating [70, 76]. Based on the intangible nature of the assets in play, the probability of experiencing opportunistic behaviors and knowledge disclosure increases, hence also increasing the transactional costs required to prevent such behaviors [11, 22]. Furthermore, organizations might have difficulty in evaluating the value of a partner due to information asymmetry and the secret nature of collaboration itself [57]. In addition, each additional collaborator increases the costs of monitoring, coordination, and transactions [57].

It is important not only to collaborate between companies [63], as the involvement of other agents in marketing innovation can bring positive effects to future quality of service [85]. In this respect, project changes have strategic impact when the relationship between development efforts of an area and the business results are achieved through collaboration with the agents of interest [12, 40, 110]. Agents can be other companies, trade associations, universities, and even public institutions depending on the economic sectors and objectives that are sought [24, 32, 51]. Therefore, innovation is a collective process that involves multiple actors [24].

With the corporate cooperation for innovation is reflected in cocreation value, which emphasizes stakeholder participation in the various innovation processes [72]. Since "value is always co-created" and "all social and economic actors are resource integrators," value creation is increasingly interconnected and collaborative by nature [115]. As value is "always uniquely and phenomenologically determined by the beneficiary" ([115], pp. 9), value cocreation processes can include multiple actors; thus value as an outcome is subjectively determined.

Perks et al. [90] define cocreation as "the joint creation of value by the company and its network of diverse entities (clients, providers, and distributors). Hence innovation is the result of the interaction and behaviour between individuals and organizations" ([90], pp. 935). Therefore innovation is the valuable potential result of interactions and meetings with the involved actors in the process of cocreation [42, 45].

Several researchers have studied cocreation value and coinovation, highlighting the importance of commitment, teamwork, and generation of convincing experiences in the creation of value [72]. Based on the works of Sheath and Uslay [102],

Vargo and Lusch [115], Frow and Payne [42], and Frow et al. [43], 12 specific different forms of cocreation can be identified: (1) coconception of ideas (i.e., solutions of public origin), (2) joint design (i.e., product personalization), (3) coproduction (i.e., working collaboratively with producer), (4) copromotion (i.e., brand community), (5) shared prices (i.e., political events), (6) joint distribution (i.e., direct and indirect distribution channels), (7) coconsumption (i.e., digital platforms), (8) joint maintenance (i.e., army), (9) cooutsourcing (external customer support and service), (10) codisposition (i.e., recycling initiatives from tech companies), (11) joint experiences (i.e., adventure-based vacations), and (12) creation of shared meanings (i.e., organizational culture).

Regardless that the list covers a substantial number of possible ways of cocreation, Frow and Payne [42] recognize that in the future, new ways can rise. These authors also point to the fact that one form of cocreation can jointly exist with others. Thus, in a cocreation framework value is created for all actors through a win-win perspective [93]. In this regard, the inclusion of various agents that can form part of the cocreation value process becomes the very reason that the output can be so attractive [5, 15].

Cocreation allows companies to use the creative thought of other agents in the innovation process [47]. The sum of results in each process produces an increase in collective cocreation performance [73, 74]. Considering that cocreation generates benefits to the interested parties, it also brings forth new challenges due to the characteristics, interests, and diverse objectives that exist among the different involved actors [62].

The participation of various actors (such as clients, providers, and partners) makes the cocreation value process to be complex by nature. Hence, it needs the development of new frameworks to analyze the creation of value because of numerous relationships between all involved actors, instead of only focusing on the relationship between providers and clients [93]. Based on previous research, a firm can establish collaborative activities in marketing innovation with a wide range of agents. These can be categorized as (1) those belonging to the value chain, providers and customers, with those who seek to optimize existing skills; (2) those with which new knowledge is generated, universities and research centers; and (3) those with which both ends can be sought, governments, competitors, and others [12, 40]. Thus, understanding the determinants of innovation capability in performance is of great importance to companies, particularly when faced with markets that have different factors and competitive intensity [111].

3. Determinants of innovation capability

3.1 Management and strategic development

Strategy is defined as the logical combination of actors, factors, and actions selected among other combination alternatives to achieve a specific objective in a specific context [16]. It is the ability (of the organization) to make decisions regarding the resources to be allocated for the main actions to take place [95]. The effectiveness of project strategy management is influenced by the decisions and the objectives set during the process.

The operation of a firm is focused on achieving the objectives, facing difficulties, and facing opportunities in the context in which the company carries out its activities with the capabilities and resources it possesses. Hence, in seeking to achieve its objectives, a firm will intend to ensure the development of these activities in the most appropriate manner while generating value [4].

In this regard, Brand et al. [17] affirm that governance consists of setting control mechanisms, incentives, rules, and penalties and coordinating the actions of network players, which the authors define as *collective structuring* [23]. These elements of governance are the mechanisms used by managers and network players to ensure better control over the formal and informal aspects of the network [17]. Concerning network management, Roth et al. [98] state that management is responsible for positively influencing the members' competitiveness and for reaching the goals proposed by the organization. The authors also list some of the roles of interorganizational network management such as member selection, planning and communication, assessment, integration, providing services to members, coordination, incentives, and controls.

Hence, innovation management is an intentional systematic process where the level of affinity that the company has with its environment plays an important role [29]. A firm can choose to apply different innovation strategies to achieve its objectives or improve its competitive advantages [26]. Thus, innovation stops being a single act that applies novel ideas, instead becoming a manageable and susceptible process that is both measured and systematically controlled [89]. In this regard, the structuralization of innovation processes becomes the starting point of great interest for companies [29].

The structuralization of innovation is managed through the stabilization of processes and the setting of conditions, restrictions, behaviors, and expected results [67]. Hence, the management of the innovation process must consider the framework, criteria, and tools for identifying, elaborating, and systemizing each of the involved activities. Under these conditions, each organization will be able to control, improve the different aspects of innovation, and thus integrate them into the total processes of the company.

The literature has addressed a series of aspects related to management structure and control such as the rules, penalties, formal agreements, and control mechanisms that include leadership and coordination, which are relevant to sustain innovation initiatives [23].

Organizations must take into account the relevant guidelines to build, implement, and evaluate innovation strategies adopted by the company. Innovation strategy must (a) recognize the importance of the client in the process, (b) develop strong ties with providers, (c) integrate different phases and actors in the constructive process, (d) improve the flow of information, (e) transmit knowledge of one project to another, and (f) encourage the use of rules based on the results, which are not pre-established [13]. This is important because in any collaboration process, there are risks and limitations that are considered [11, 70]. Based on the intangible nature of the assets at play, the probability of experiencing opportunistic behaviors and knowledge disclosure increases, hence also raising the transactional costs required to prevent such behaviors [22]. Furthermore, organizations might have difficulty in evaluating the value of a partner due to information asymmetry and the secret nature of collaboration itself [57]. In addition, each additional collaborator increases the costs of monitoring, coordination, and transactions [35, 50, 57].

Therefore, collaboration is evaluated with a largely strategic focus [11]. The option to collaborate must depend on balancing the risks versus the returns, where companies collaborate to acquire resources and skills that they cannot internally produce, if the cooperation is maintained at a tolerable level [107].

3.2 Relations and network management

As humans are social beings, the creation of networks and relationships are phenomena that span since the very start of society [112]. The social network

theory states that various agents of a society find themselves connected to each other, forming communication and influence channels [101]. In this regard, networks are among the most common tools for diffusing and acquiring knowledge. A (social) network is a means for communication, bonding, advice, and support that exists between the members of a social system [20]. The features and structure of relationship networks, created by an organization, are crucial to determine the flow of idea diffusion, innovation, and sharing of experiences [20, 101].

An interorganizational cooperation network stands itself on the management of relationships between its members [23, 25, 31, 86], which are composed of individual and collective interests [8, 55, 94]. The former brings new members to take part in the network to chase common goals, thus obtaining individual and collective benefits [23].

Management efficiency in the relationship with agents of interest is the main source of income and opportunity that increases profitability of a business [123]. It is the ability to collaborate interorganizationally; share risks, resources, and competences; unify skills; and foster joint solutions; among others [30, 115]. Superior performance comes from market detection capability, better reception of ideas, use of information, and bonding [61]. Thus, a relationship is the repetition and maintenance of solid interactions between parties due to the existence of economic or social links between them to achieve mutual benefits [123]. The exchange based on relationships corresponds to a larger number of complex exchanges of resources and information [115].

In the case of innovation, cooperation can be a dilemma due to the existence of the transfer of knowledge, abilities, and resources, which can make members distrust in participating [111]. Some of the preoccupations in the innovation process that can be considered as deterrents for collaboration can be found in the form of profit splitting of a new tech, research and development decisions, and fearing that a member can benefit more than another, among others [6, 14, 31, 44].

Thus, the concept of networks highlights two key observations: (1) intra- and interorganizational collaboration is not simply a means to compensate for the lack of internal skills; and (2) collaboration is not a series of discrete transactions. The value and capability of a company as a collaborator are based on its internal assets, but simultaneously, the activity of collaboration will develop and strengthen those internal competences. This means that companies deepen their capability to collaborate by not only managing relations in a dyadic way but also by instantiating and refining routines for synergistic association [84].

3.3 Market orientation

In the literature, innovation is shown in two ways: as a structural approach and as a process-oriented approach [82]. The structural approach is tradition-based by nature, where by structuralizing certain parameters with innovation, companies bring value to the users and final consumers [121]. The process-oriented approach views innovation as a complex process that follows a defined design through the interaction of various social groups at an internal and external form from the organizations [114]. Both cases understand innovation as an iteration of decisions and implementation of new ideas by people who communicate with other people [82]. In this regard, the competitive environment in which a company operates affects the benefits and costs of collaboration [71]. Disclosure costs are higher for companies in highly competitive markets, where information leaks quickly translate into loss of market share, making collaboration riskier [10, 75, 113].

Strategic marketing literature assumes that the key to the success of organizational processes lies in the belief that market orientation provides the capability to detect the market, have a proactive attitude toward customer satisfaction, obtain greater use of information, possess a better reception of ideas, and have a degree

of connection that leads to superior organizational performance [61]. This puts the concept of market orientation as an organizational cultural approach or as an integral part of the mission, vision, and values of a company [83]. It is important to note that the perspective from the conception of generation of intelligence identifies a series of specific actions around information [66].

These different approaches are considered as interrelated perspectives [64]. Strategic orientation will reflect a company's philosophy on how to conduct business through a set of deeply held values and beliefs that guide the company's attempt to achieve superior performance [48]. In addition, these values and beliefs define the resources to be used, transcend individual capabilities, and unify resources and capabilities into a cohesive whole [34].

Considering the concept of market orientation, there is a broad general consensus that it is a combination of three critical dimensions [66]: (1) generation of intelligence on all the elements of the market (customers, competitors, and the environment), (2) dissemination or establishment of internal common knowledge of the said intelligence, and (3) development and implementation of a response action that involves the effective satisfaction of the established target audience [83].

The results of this chapter should be the obtainment of improved capabilities to adapt to changes in the business environment or to obtain a proactive decision-making ability to produce competitive advantages [21, 104, 118]. Hence, a company learns to acquire and develop new relevant knowledge and skills that will help it remain competitive in the market [49, 66, 83, 87].

4. Empirical case

4.1 Methodology

The methodology employed is exploratory by nature. This research uses the IBM SPSS version 14.0 statistical software, with a self-administered survey through Qualtrics platform. The survey considered three sub-scales that represent each of the three variables previously mentioned. The authors used a structured questionnaire, with closed questions on an 11-point Likert scale and questions regarding business characteristics. The scale considers that the most favorable response receives the highest score, while the least favorable response the lowest score.

The authors sent the survey to 580 potential participants, obtaining a response rate of 41.7%. Thus, the sample is composed of 242 executives in relevant positions in the decision-making process of industrial companies with offices in Chile. This last inclusion criterion used by the authors has the objective of ensuring that the respondents have experience within the industry. Most of the respondents had positions of management and corporate levels (56.2%) and professions related to engineering (64%). The main industrial sectors represented are the iron and steel industry (15.7%), distribution (15.3%), mining (14.9%), financial (14%), and agroindustry (12.8%). Most of the companies have clients from the national market as their main buyers (80.2%), with most of the surveyed respondents being mainly established in the central region of Chile (71.9%).

5. Results

A confirmatory and exploratory analysis using AMOS was done to have access to the properties of latent variables. The relation of variables can be observed

with a 99% of confidence, KMO over 0.6, goodness of fit of data ($\chi^2 = 735,673$, $p < 0.001$, IFI = 0.83, CFI = 0.823, NFI = 0.8, TLI = 0.8, PNFI = 0.670), reliability (AVE = 0.613; IVE = 0.980), and discriminant validity with a 95% of reliability.

Table 1 shows the general results declared by the responses in the different items.

Based on the empirical data, the degree of progress in each of the analyzed variables (see **Table 1**) of the different sectors of the sample has been calculated. At a general level, the study shows an evaluation value of approximately 6 points (“Often”), which turns out to be regular with respect to the maximum of 11. The level of development is 54.5%, with respect to the potential of each variable according to the perception of the respondents. The relations and network management are the least perfected capability, while management and strategy development is the most developed.

According to the results of this study (**Table 1**), the mining sector is the one that presents the best overall evaluation due to the sector placing great importance in considering long-term strategic planning. This in part is due to the “virtuous, inclusive and sustainable mining by 2035” plan. Nonetheless, there is still a long way to go in terms of collaboration. Regarding this point, the management of relations and networks is the factor in which the mining sector shows less development and in which the managers should emphasize their future strategies. This would allow them to increase the value proposition and get a more stable level of profitability in the long run.

The agroindustrial sector is worrisome regarding their relations and network management and market orientation. The companies of this sector require a greater focus on the external analysis of clients and competitors that would help them guide their plans toward innovation in marketing. This would allow them to increase their efficiency and effectiveness of their projects in those areas. In addition, data shows that the financial sector must work with special emphasis on management and strategic development in terms of collaboration. One of the lowest values obtained in this variable is on the establishment of collaboration as a source of competitiveness.

At the variable level, the study shows that strategic focus makes possible improvement on organizational innovation capabilities. Without strategic value, the efforts and resources devoted to it will always be scarce. Hence, even though they possess the capabilities to develop initiatives successfully, in practice, this will not necessarily be true. It can be observed that the companies point out that the activities they do the most are to consider the costs in their planning, to encourage the

Industrial sector	Management and strategic development	Relations and network management	Market orientation
	$\alpha:0.920$ $\sigma:0.48$ $k:0.968$	$\alpha:0.843$ $\sigma:0.46$ $k:0.611$	$\alpha:0.869$ $\sigma:0.63$ $k:0.950$
Mining	6.9	6.1	7.0
Iron and steel	6.5	5.8	6.9
Distribution	6.5	5.5	6.5
Financial	5.6	6.3	6.2
Agroindustry	6.7	5.0	5.3
Others	6.9	5.9	6.7
Average	6.5	5.8	6.4

Self-elaboration; α , Cronbach's alpha; σ , standard deviation; k , standardized coefficient.

Table 1.
Empirical results.

participation of different functional areas of the company in the development of a project, and to consider innovation in long-term strategic planning.

For its part, *relations and network management* were the worst evaluated variable according to the sample. It is interesting to note how companies have better results in the network items with clients than with other agents. This shows that companies are willing to cooperate with their clients with a short-term view oriented to sales but do not find it relevant to establish promises with other agents in the long term, which would allow them to establish continuous innovation projects over time. This short-term focus on products may impair the viability of long-term business relationships, where other factors such as networking and collaborative actions have a significant impact on results.

In terms of *market orientation*, the results show that the lowest scores come from companies investigating close to nothing on what their competitors do. Based on these results, it is possible to deduce that companies have a research process more focused to their own projects or problems than to surveillance mechanisms on what competitors do. For instance, agroindustrial sector, which was the worst ranked in this dimension. In addition, their values are significantly lower than the other sectors in the study.

6. Conclusions

The chapter reveals that innovation in marketing is conceived as a process oriented to the market and the use of knowledge, which is modeled by the characteristics of the organizational culture, through a management that controls and assumes risks in its projects, often developing relevant activities collaborative in the process. The role of the degree of market orientation, collaboration, and strategic project management is highlighted as incident characteristics of the company's capacity to reconfigure its assets and compete in current, emerging, or mature businesses.

Currently, society is constantly evolving, so innovating is no longer a "nice to have," but it has become a necessity in companies. In this context, innovation must be considered activity in the company strategic axis, where its magnitude and focus should be supported in the organizational plan. Innovating should not be just having a brilliant idea; it is generating something that creates value for the market, the organization, and/or the other agents of interest. The company must be able to identify, anticipate, and characterize its own potential to formulate the best strategy for innovation in the future. A methodology must be established to innovate and how to structure strategically innovative processes.

Managers should question possible gaps in the positioning map of the sector, decide to cover them, and make them grow. To develop an innovative strategy, you must question the business in which our organization is located, how we develop our processes, and what we know about the market. Reflect on our client (current and potential); analyze our availability of resources, skills, and our ability to develop new, as well as how we relate to other agents of interest.

As a result, new businesses will not be discovered if they do not leave the security offered by the current ones. Innovation implies a need to be market oriented. When an organization makes the decision to innovate, it must have the ability to question how it does business and rethink it. Managers should look at new sources of their own ideas but also monitor innovation processes in their industries or in other industries, national or foreign. The key to success is not only in playing better than the competition, but in how an organization can effectively change the rules of the game.

However, having a look at strategic innovation and market orientation does not ensure success. The different mechanisms, networks, and relationships that

facilitate the organization to carry out these processes must be taken into account. In this line, it is important to develop the capacity and corporate culture in the company to take risks, boost the commitment of employees, and empower them to propose ideas to innovate.

For the above to be possible, it is important to promote the sharing of information between the different lines of business. But this collaboration is not just about encouraging conversations but generating structured processes that allow interacting and giving support to each of the areas on relevant issues of the process, where the contribution of the top managers is essential. To link collaborative initiatives to larger business objectives, the manager must create a comprehensive and measurable strategy that responds to the complexities of the extended enterprise. It is therefore important to adopt a methodical and detailed approach to collaboration and innovation. Collaborative initiatives should be linked to high-level business objectives, with careful attention to risk profiles and tolerance levels throughout the company.

However, collaboration must also extend beyond the company. The organization is in constant interaction with other organizations and agents that have their own knowledge of the industry and, therefore, turn out to be components that can and should influence the strategic direction of innovation processes. There is no generic list of possible collaborating agents, not even from the same sector. Each organization must identify and prioritize all those groups that can contribute to innovate, understanding that these can change over time. The prioritization criteria are ponderable, adaptable, and unique. However, a proposal of criteria could include analyzing the following strategic variables: (1) capacity of influence or dependence (current and future), (2) interest in the commitment and willingness to participate, (3) knowledge of the organization and industry, (4) geographical dimensions, and (5) social context (organizational culture, legal restrictions, etc.). Finally, the company must define the collaboration model to be developed. There are different existing tools to facilitate a model of integration of the relationship with stakeholders with different management levels that can be modulated according to the different strategic variables already raised.

In conclusion, the strategic innovation depends on the sector where the organization competes, the real needs of the client, and the competitive position of the same, bearing in mind all the support of resources that the organization has, because without the operation and efficiency of these is difficult to ensure its success. Managers are required to be in a constant state of contemplation of their company, from an internal and external point of view with a long-term focus. This approach makes possible the strategic management of innovation, which becomes increasingly essential in the company.

Then, this study opens new lines of research and helps establish guidelines in which managers in innovation or marketing could manage their relationships with stakeholders in a proactive and efficient manner. This chapter shows a better understanding of the opportunities and challenges of organizational capability in marketing innovation, and cocreation value is achieved, allowing the identification of specific issues that need to be developed at the company and country level. For instance, long-term competitiveness for any company will depend on its ability to comprehend the environment, integrate knowledge about competitors and consumers' needs, develop improvements, and manage the buying behavior of its customers. Furthermore, this business intelligence could be useful as a guide for businesspersons, politicians, managers, and researches, among others.

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