THE IMPACT OF INNOVATIVENESS AND CREATIVITYON FIRM COMPETITIVENESS: CASE STUDY SAMSUNG ELECTRONICS

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Abstract

Innovation and creativity are seen as essential components for the development and expansion of a firm. Since creative activities provide value and competitive advantages to successful firms, knowing how innovation effects corporate competitiveness necessitates a thorough understanding of an organization's invention. The purpose of this study is to show how creativity and innovation affect an organization's ability to compete. This article included a case study of Samsung Electronics to show how the corporation has grown more imaginative as a result of its strategy of encouraging innovation and creativity. The company's concentration on innovation has increased its competitiveness. Samsung was named as the third most innovative business in the consumer electronics sector by Fast Company Magazine. Between 2005 and 2021, Samsung Electronics' global sales increased significantly and reached a high of over 244.4 billion US dollars. The paper makes suggestions for more investigation.

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1. Introduction

Modern economic development depends heavily on innovation and creativity, which also has a significant effect on economic growth (Prifti&Alimehmeti, 2017; Weinzimmer, Michel, &Franczak, 2011). Developing and maintaining a competitive edge at the corporate level may aid businesses in competing successfully by enhancing both quality and innovation (Hung, 2007). An organization's ability to innovate (whether radical or gradual, i.e., continual improvement) is often seen as a crucial component of a healthy one since it allows the firm to adjust to shifting markets while still being competitive (Delbecq and Mills 1985).According to (Hayajneh et al., 2021), innovation has grown to be a crucial part of business strategies that assist organizations in expanding into new markets, increasing their market share in their current industries, and attempting to build a positive reputation with their clients in order to gain a competitive advantage. Also, while creativity may have an influence on performance at many levels, it may also have an impact on the

performance of the firm at the firm-level depending on the firm's capacity to really implement innovation (Weinzimmer et al., 2011).

Innovation was described by the OECD and Eurostat in 2005 as "the introduction of a new organizationally better product, method, or marketing strategy." Innovation is also "part of the company's culture and receptivity to new ideas," according to Hurley &Hult (1998). The process of developing, using, and implementing novel ideas, methods, or products is referred to as innovation (Calantone, Cavusgil, & Zhao, 2002). "Creation, replication, exploitation, and integration of value-added newness in economic and social scopes; extension and renewal of services, goods, and markets; expansion of new creation models; and formation of new management schemes" are the definitions of innovation given by (Crossan&Apaydin, 2010). It is both a method and an outcome (p. 1155) This point of view contends that innovation is an organizational word that refers to both competence and culture (i.e., acceptance of creative ideas and behaviors) (i.e., the capability to generate and implement new ideas). A capacity component shows how well an organization can use data from outside sources (Cavusgil, Calantone, & Zhao, 2003). According to (Hughes & Morgan, 2007), innovation is a crucial factor in deciding how well a firm performs. Firm innovation, a necessity for success and survival, could inspire companies to create valuable, uncommon, distinctive, and unique products with added and distinct sources of value in comparison to rivals (Schilke, 2014), assist companies in expanding into new markets, increase market share, and strengthen their competitive advantage and performance (Gunday, Ulusoy, Kilic, &Alpkan, 2011; Rhee, Park, & Lee, 2010). Therefore, innovation may motivate businesses to create expensive, scarce, distinctive, and identifiable commodities that are more valuable than those of their competitors (Schilke, 2014). Any company may use innovation as a valuable and effective tool to achieve sustainable development, preserve its competitive edge, and gain access to new markets (Becheikh, Landry, & Amara, 2006). Researchers have lately claimed that innovation is the primary driver of better performance for businesses (D'Aveni et al., 2010; Hamel, 2000; Sirmon et al., 2007). Thus, there is a connection between the adoption of innovation and company performance.

Innovation and creativity, however, may not always provide a competitive edge and boost business success. The anticipated competitive advantage could not manifest under a number of circumstances. For instance, a recession might cause a shift in the demand curve for all businesses, meaning that the anticipated level of demand might not materialize (Chen, Katila, McDonald, &Eisenhardt, 2010); technological trajectories might change (Pisano &Teece, 2007); or rivals might succeed in gaining a competitive advantage (Derfus, Maggitti, Grimm, & Smith, 2008). The relationship between firm performance and innovation-driven value creation may be broken even if a corporation obtains the anticipated competitive advantage if stakeholders appropriate the value generated (MacDonald & Ryall, 2004). Based on the aforementioned, research on the effects of innovation on competitiveness is hampered by ambiguity and inconsistent conclusions. The link between innovation, creativity, and business competitiveness must thus be analyzed. The above premise results in the following challenge. Therefore, considering the impact of innovativeness and creativity on a company's competitiveness is essential since it identifies the fundamental aspects that lead to a company's market success. Research on innovation and creativity can assist in identifying the methods and practices that can lead to greater competitiveness, such as the development of new goods, investment in research and development, and implementation of new processes and technologies. It can also aid in identifying the major drivers of innovation, including as internal and external forces, as well as the most effective means of capitalizing on them. In addition, study on inventiveness and originality can assist in identifying the potential dangers and obstacles involved with the introduction of new products and services, as well as methods for mitigating these risks.

1.1 Problem Statement:

Do firm innovativeness and creativity impact on firm competitiveness?

1.2 Hypotheses:

We assume that firm innovativeness and creativity have a positive impact on firm competitiveness.

1.3 Study Methodology:

Case studies are significant in academic research because they enable academics to obtain a deeper grasp of a particular subject or topic through in-depth examination. Case studies give researchers with the opportunity to examine a phenomenon in its natural surroundings, enabling them to acquire a more accurate and thorough understanding of the topic. In addition, case studies provide a unique opportunity to observe and study how many aspects interact and influence a real-world situation, which can be important for the development of theories and the comprehension of complicated phenomena. Case studies can also assist in identifying potential solutions to problems and illuminating potential study fields.

The case study approach is the one that qualitative researchers use the most frequently in academic settings (Baskarada, 2014). Case studies are a common strategy used by research students who are unaware of the variety of elements that might have an impact on their study's findings. Since doing research necessitates a significant time and financial commitment, any misunderstanding of the study's objective, application of the methodology, or confirmation of the findings may have unforeseen negative impacts (Baskarada, 2014). The Apple Company is used as a case study in this study to show how innovation and creativity affect corporate performance.

1.4 Study contents:

I divided the study's problem into six pieces, with section one serving as an introduction. The literature review is displayed in section two. The case study is presented in Section 3 only. The conclusion was then proven in part four. The study's limitations are discussed in section 5 last.

2. Literature Review

2.1. Firm Innovativeness

Innovation, in the opinion of Crossan and Apaydin (2010), "The definition of innovation was clarified to include the development of a broad typology for innovation as well as the creation, replication, exploitation, and integration of a value-added novelty in economic and societal scopes, as well as the expansion and renewal of services, products, and markets, the development of new creation models, and the formation of new management structures. It is both a method and an outcome (p. 1155)." Product, process, marketing, and organizational innovations are only a few of the many categories that the OECD (2005) divided innovation under. Additionally, innovation is a multifaceted notion that encompasses all organizational, financial, commercial, scientific, and technical activity (Naser, Karbhari, &Mokhtar, 2004). Innovation is mostly driven by organizations' desire to increase performance and competitive advantage. Organizations get more competitive advantage and market share in accordance with the level of emphasis given to innovations, which are essential components for businesses to develop a reputation in the marketplace and so extend their market share. According to (Metcalfe, 1998), firms' economic structures become stagnant and show little development when the flow of innovations and newness dries up. As a result, innovation has a big impact on performance and competitive gaps between enterprises, areas, and even nations.

2.2. Firm creativity

Creativity is a mental process that stimulates and produces it. The main drivers of creativity, according to Amabile (1988), are employment, the ability to think creatively, intrinsic motivation at work, and social context. Additionally, he added that creativity is the result of fresh concepts or materials produced by a variety of human behavioral acts. They hold that creativity is an integrated application of experience transformation, subjective individual consciousness, individual motives, knowledge, and experiences (Runco, Nemiro, & Walberg, 1998). It is a sign of adaptability. According to

researchers, creativity is the process through which people in certain professions create distinctive and valued goods, and that process entails the integration and efficient application of information, emotions, and abilities (Yeh, 2000).

The idea of creativity has been touched by several important studies. Researchers hypothesized that creativity is a multidimensional concept made up of ten interlinked components, and they established a clear relationship between individual and organizational creative performance (Woodman, Sawyer, & Griffin, 1993). According to this theory, a number of variables, such as organizational culture, leadership, and strategy, can have an influence on an organization's creative performance. This study explores creativity at the corporate level, whereas other studies had solely concentrated on the characteristics of creativity at the micro-level (Weinzimmer et al., 2011; Woodman et al., 1993).

2.3. Firm competitiveness

The majority of firms want to improve their performance in whatever way possible. Those that strive to develop, acquire, and sustain performance may hold the winning hand. Therefore, it is essential to compete in an environment that is always changing in order to comprehend and monitor performance. Performance has been described by several writers as the degree to which an organization achieves its goals (Hussinki, Ritala, Vanhala, & Kianto, 2017). Performance is the achievement of a certain objective or the evaluation of the efficiency of individuals, groups, or organizations (Sloma, 1999). The firm's performance may include organizational performance, the firm's functioning, and the consequences of its activities. Therefore, performance encompasses not just past successes, but also the potential capacity to achieve future goals.

A company's performance is determined by how well it has met its goals, which results in an increase in sales volume, product quality, market share, market penetration, customer service, and customer satisfaction, as well as a decrease in product defects, customer complaints, operational costs, an increase in operational efficiency, and an increase in employee productivity (Tsang, Nguyen, & Erramilli, 2004).

Management teams and academics have been interested in analyzing the success of firms for a long time. Assessing firm performance in the present economic environment is a significant issue for academic researchers and working managers. Researchers exerted significant effort to develop performance concept measures. This issue of the performance of enterprises is still the subject of discussion and has an incomplete amount of study. According to (Romero, 2016), a statistic for measuring a company's performance that may consider both its own efficiency and the competitive market. In the financial business, it is often referred to as financial stability or financial health. Several financial measures may be used to evaluate the performance of a firm. Popular financial statistics include revenue, return on equity, return on assets, profit margin, sales growth, capital adequacy, liquidity ratio, and stock prices. Depending on the industry in which the company works, several financial metrics will be more important than others. In a manufacturing organization, key data to monitor may include total unit sales, return on assets, and inventory turnover. In a financial institution, key statistics may include stock prices, cash flow, revenue, and operating income. Given that the consulting industry requires little assets, return on assets and inventory turnover may not be significant indicators for these companies. The relative value of the company's financial measures in relation to competitors within the same specific industry is another factor to consider when evaluating the performance of a company, given that each industry is unique and making comparisons across industries may result in a skewed understanding of the company's performance.

2.4. Firm competitiveness

As a result of global integration and technological advancements, enterprises across the globe face tremendous competition. Increasingly, the viability, performance, and even existence of businesses are dependent on the competitiveness-enhancing strategies they deploy. Not only has the notion of

competitiveness infiltrated corporations, but also their working industries and national economies. Therefore, understanding competition is crucial for academics, managers in practice, and policymakers. Competitive advantage exists when a company has a product or service that its target market customers view as being superior to those of its competitors. Competitive advantage consists of the action outcomes and managerial decisions that contribute to an organization's greater performance relative to its rivals (Barney, 1991; De Guimaraes et al., 2016). Competitive advantages refer to a company's ability to be more competitive than its rivals within a certain industry, such as by reducing costs, developing distinctive products or services, or better satisfying customers (Porter, 2011). It is argued that a company has a competitive edge if its existing or potential rivals cannot reproduce its offering or if it is costly to imitate.Competitiveness is a multidimensional, composite concept that seeks to define the process by which a company adapts to its continually changing environment. It is well acknowledged that design contributes significantly to the success of businesses by increasing their competitiveness (Hertenstein, Platt, &Veryzer, 2013). The Organisation for Economic Cooperation and Development (OECD) defines competitiveness as the capacity of businesses, industries, regions, nations, or supranational regions to generate relatively high levels of factor income and factor employment while remaining exposed to international competition.

To give greater value, organizations need a competitive strategy, as competition is necessary for improving output quality. Porter's differentiation and cost-effectiveness competitive strategy typology is the most widely regarded competitive strategy typology for evaluating its alignment with other complementary organizational processes and enhancing innovative performance (Bayraktar et al., 2017). Adopting Porter's (1985) typology, we define competitive strategy as the pursuit of uniqueness and cost-effectiveness, the emphasis on offering distinctive, high-quality products/services at a lower price than the competition.

Innovativeness is essential for organizational longevity, as organizations must be innovative to thrive in highly competitive situations (Calantone et al., 2002).In addition, innovativeness enables businesses to detect competitive opportunities and threats, make timely and customer-focused decisions, and develop new products to fulfill market demands and changing customer expectations more effectively than the competition (Barreto, 2010). If these actions are productive, they will affect and improve performance (Su et al., 2015). Therefore, innovation can have a significant impact on a firm's competitiveness. By creating new products and services or improving existing ones, firms can stay ahead of their competitors and gain a competitive advantage. Innovative firms can also reduce costs, increase efficiency, and develop new markets. Additionally, being innovative can help a firm differentiate itself from its competitors, as customers are often drawn to firms that offer something different from their competitors. Ultimately, being innovative can help a firm remain competitive in a constantly changing marketplace.

The empowerment of corporate resources is the basis of a company's competitiveness or competitive advantage. This empowerment stimulates the creation of creative ventures and concepts. In terms of competitive benefits, firms with a creative culture outperform rivals with a lack of originality (Woodman, Sawyer, & Ricky, 1993). Studies examining the relationship between entrepreneurial innovation and competitive advantage are uncommon. Additionally, these partnerships involved existing industrial enterprises. The firm's competitive advantage was found to be highly influenced by entrepreneurial creativity (Kathiravan et al., 2019). In response to strong competition and to secure the company's long-term existence, new business ventures bring creative concepts and significant new initiatives. Additionally, the novelty of fresh initiatives and imaginative ideas strengthens the competitive advantage.

3. Case study

Samsung Electronics is a South Korean multinational electronics corporation. It is the pinnacle of the Samsung chaebol, accounting for 70% of the group's revenue in 2012. As of 2019, Samsung Electronics is the world's second-largest technology company by revenue. Its market capitalization stood at US$520.65 billion, the 12th largest in the world(Samsung Electronics, 2021). Samsung is a major manufacturer of Electronic Components such as lithium-ion batteries, semiconductors, image sensors, camera modules, and displays for clients such as Apple, Sony, HTC, and Nokia. It is the world's largest manufacturer of mobile phones and smartphones, starting with the original Samsung Solstice and later, the popularity of its Samsung Galaxy line of devices. The company is also a major vendor of tablet computers, particularly its Android-powered Samsung Galaxy Tab collection, and is regarded for developing the phablet market(Samsung Electronics, 2021).

According to Francis, A. (2019),Samsung was ranked by Fast Company Magazine to be third most innovative company in the consumer electronics. The company grew from a local industrial leader into a worldwide consumer electronics brand. It is one of the two Korean companies in the Top 20 companies. Sony, the Japan's biggest consumer electronics, was ranked as 10th, only one position above Samsung.

Shared vision and top management commitment are the important component leading to create innovative atmosphere. In creating such organization, if leaders are not committed in their actions, innovation couldn't be systematic in a company. Top executive's role modelling is one of the main differences between innovative and non-innovative organizations. Moreover, employees should realize a company's goals to align with their innovative effort. Samsung's new management beliefs applied in the late 1990's is "we will devote our human resources and technology to create superior products and services, thereby contributing to a better global society." This shows the company's strong willpower to contribute to the worldwide people's prosperity in the 21st century. This message encourages every employee in the firm to innovate with the clear goal of being global superior producer.

Appropriate Structure

Organizations that are innovative often have organic structures and open, dynamic systems. Middle management must be eliminated as a result of increased usage of information technology like email, corporate blogs, and shared data repositories. Multi-level hierarchies are incompatible with creativity because radical innovation and fresh ideas require several approvals.

Key Individuals

Samsung need top-tier human resources with expertise in both business and technology. The company's success in developing the next generation of technology depends critically on its ability to attract the most brilliant thinkers, inventors, and designers. The essential actors, such as the project leader, promoter, concept champions, or gatekeeper, may be found using a technology from Samsung.

Effective Team-working

Cross-functional teams are an efficient way to integrate the many skill sets required to address production issues, launch new enterprises, or develop new strategies. Increased involvement, more dedication, information exchange, and self-management are required for teamwork. Samsung has reaped the benefits of its collaborative efforts and steadfast dedication to innovation, shifting from a low-quality manufacturer to a brand that makes fashionable mobile phones.

Long-term Commitment to Education

With 120 locations spread over 57 countries, Samsung has a long-term commitment to education and scholarship programs for its employees, as well as connections with prestigious colleges. Incentives that aid in luring and keeping the finest and the brightest entrepreneurs from across the globe are a byproduct of achieving this. Army cannot perform to its greatest ability without necessary weapons, which are knowledge and training.

Extensive Communication

Before an idea gets adopted into a corporation, it must undergo several stages of change, whether it came from an internal or external organization. For researchers to have clear paths to innovation, there has to be communication inside the organization regarding its strategy and client desires. In the instance of Samsung, idea management has been implemented to organize and disseminate creative ideas across the organization.

High Involvement in Innovation

One percent vision and ninety-nine percent alignment are needed to build a visionary organization. Staff members must incorporate innovation into everything they do in order to create a culture of sustained innovation. They will be more prepared for a greater problem if they practice handling modest challenges. By promoting the invention process and not pressuring employees to rush the resolution process, Samsung managers play a crucial role in fostering this culture of innovative practice.

External Forces

To develop an eye-catching design and user-friendly interface for Samsung mobile phones, Samsung launched an open innovation centre. Samsung has an inventive advantage in consumer electronics, particularly mobile phones, thanks to its location in Korea, which is home to a sizable population of youthful customers interested in technology. Prior to the firms releasing their discoveries on the global arena, Korea becomes a crucial proving ground for new ideas.

Creative Climate

The effective method to promote creative thinking across the organization is public recognition of people who stand out as key players in the innovation culture. Ideas are generated and discussed widely, both vertically and horizontally, which fosters an inventive environment. The company culture changed after Samsung Electronics implemented a knowledge management solution. Employees now have the self-assurance to be more persuasive, trustworthy, and adaptable to change.

Learning Organization

Knowledge discovery and knowledge sharing have been highlighted by Samsung as the two primary obstacles to the development of learning organizations. In order to collect and share ideas throughout all stages of innovation, from idea creation to conversion and commercialization, brainstorming sessions, knowledge warehouses, and Alerts systems have been established. To organize and disseminate this knowledge, the "Lessons Learned System with Alert feature" has been employed.

4. Discussion and conclusion

Samsung has successfully evolved from a small, low-quality local manufacturer to a name that makes admirable and fashionable consumer electronics. Samsung has made progress in the last ten years, as evidenced by company performance. The decision to lead the industry globally in the late 1990s was the beginning of the organization's success in becoming innovative. Samsung's organizational structure has changed to be flexible and organic as a result of the reconfiguration and adoption of team-working practices, which has enabled the company to develop its innovative capability. Along with bringing in the best candidates, Samsung also uses an experimental education tool to pinpoint the key players, such as project leaders, promoters, or gatekeepers, to blend various roles in innovation. With the support of their supervisors, these individuals are working in an environment with a well-designed knowledge management system, trusting and suggestive communication, and an environment that encourages creativity. A learning organization has been created that supports Samsung's innovation competency thanks to the rewards system for creative contributors, organizational mechanisms, and technological advancements. To sum up, Samsung Electronics has created a variety of innovative goods, services, and procedures that have allowed it to remain competitive. This involves the development of new consumer devices, like the Galaxy smartphone brand, and revolutionary technology, like its Exynos chipsets. In addition, Samsung has created its own operating system, Tizen OS, and launched its own app store, the

Samsung Galaxy Store. Samsung has been able to remain competitive in the global technology market by investing extensively in innovation and producing new goods and services. By spending extensively in innovation, Samsung Electronics has been able to remain competitive in the global technological market. The company's development of numerous new goods, services, and procedures has allowed it to remain competitive. Samsung has also spent in research & development to generate new technologies that can be incorporated into its products, and has utilized its strong brand recognition to increase its global market presence. In addition, Samsung has developed a culture of innovation, which encourages its employees to generate new ideas and solutions to help the company remain competitive.

5. Limitation and Direction for future studies

Our study has significant limitations that present topics for more research, just like earlier scientific studies. This study sought to ascertain the impact of a company's creativity and innovation on its competitiveness. Future studies should examine additional moderating factors that could reinforce this link, such knowledge management practices (Inkinen&Inkinen, 2016). In order to find novel results, longitudinal research (including quantitative and qualitative investigations) should be carried out. In addition, future studies on firm competitiveness could focus on exploring the role of innovation in securing a competitive advantage, as well as its impact on a company's ability to remain competitive in a rapidly changing market. Additionally, research could be conducted on the effectiveness of different strategies used to increase competitiveness, such as pursuing mergers and acquisitions, investing in research and development, and leveraging the power of digital technology. Finally, studies could be conducted on the impact of different external factors, such as the economic environment, on a firm's competitiveness.

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