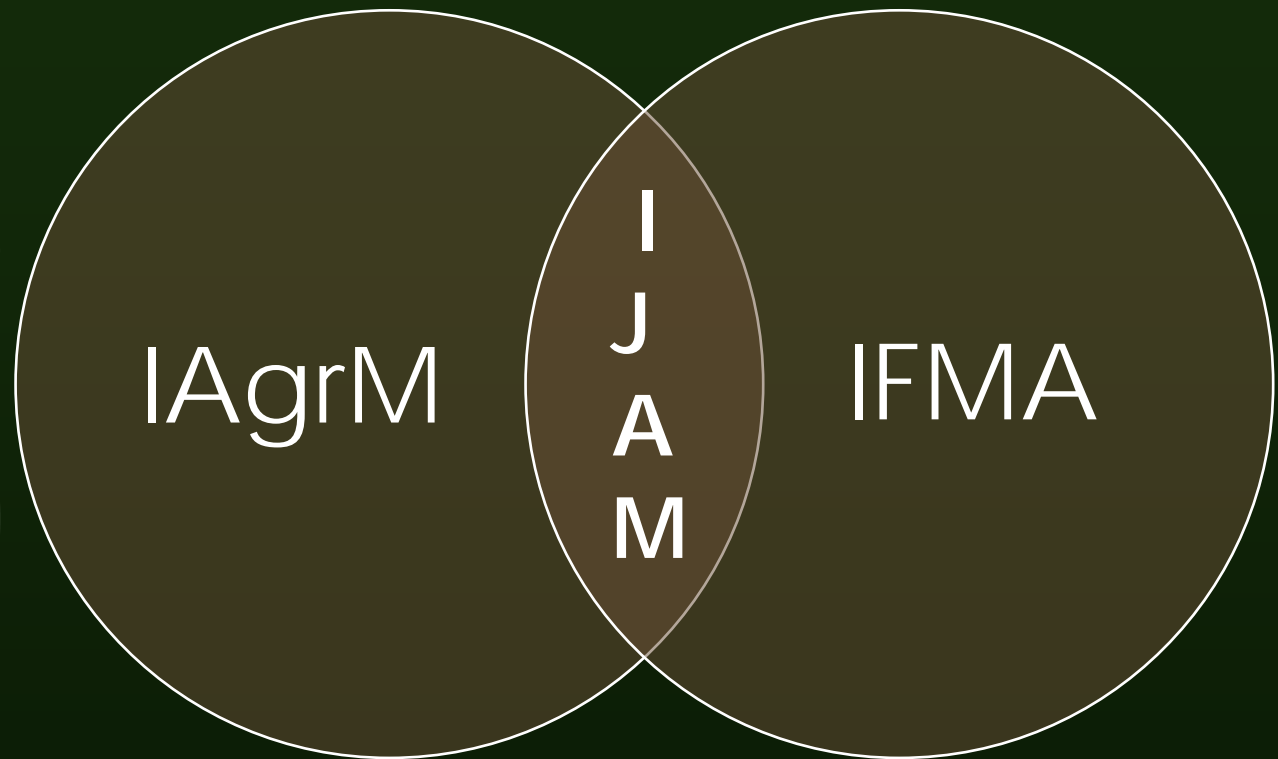


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Understanding innovation in a dynamic agricultural business environment: a multivariate approach

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Researchers have identified a number of drivers of innovative capacity in rural areas such as farmers' participation in social and commercial networks; farmers' participation in collaborative alliances; farmers' level of education; and farm-size. The present article extends this traditional research with the objective of determining whether these drivers also favour innovative capacity in turbulent market conditions (i.e. dynamic business environments) caused by policy changes. A probit analysis based on a proposed model of innovation revealed that not all these drivers were significant. Moreover, it was found that the capacity to innovate was also influenced by psychological variables.

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Understanding innovation in a dynamic agricultural business environment: a multivariate approach

DANIEL E. MAY¹, GRAHAM J. TATE² and LESLIE WORRALL³

ABSTRACT

Researchers have identified a number of drivers of innovative capacity in rural areas such as farmers' participation in social and commercial networks; farmers' participation in collaborative alliances; farmers' level of education; and farm-size. The present article extends this traditional research with the objective of determining whether these drivers also favour innovative capacity in turbulent market conditions (i.e. dynamic business environments) caused by policy changes. A probit analysis based on a proposed model of innovation revealed that not all these drivers were significant. Moreover, it was found that the capacity to innovate was also influenced by psychological variables.

KEYWORDS: Networks; Innovation; Dynamic Business Environments; Policy Change

1. Introduction

The capacity to innovate or innovative capacity (IC) is defined by Wang and Ahmed (2007) as "a firm's ability to develop new products and/or markets, through aligning strategic innovative orientation with innovative behaviours and processes (p. 38)". Researchers have recognised that firms who have this capacity can develop profitable innovative activities allowing them to create wealth and competitive advantage in dynamic environments (see, for instance, Lawson and Samson, 2001; and Wang and Ahmed, 2007). It is for this reason that a number of investigators have studied and identified important drivers that help firms to develop IC in dynamic environments. Some of them correspond to participation in social and commercial networks; participation in collaborative alliances; individuals' willingness to change; and managers' level of education; among others (see Section Two for a formal description of these drivers).

It is interesting to note that most of the academic works studying the capacity to innovate in dynamic environments have only linked market dynamism with technological improvements. However, little attention has been paid to policy reform as a destabiliser of the business environments. In this respect, Eisenhardt and Martin (2000) describe two types of markets: (i) moderately dynamic markets; and (ii) high-velocity markets. These authors explain that "moderately dynamic markets are ones in which change occurs frequently, but along roughly predictable and linear paths. They have relatively stable industry structures

such that market boundaries are clear and the players (e.g. competitors, customers, complementers) are well known (p. 1110)". In contrast, "high-velocity markets are ones in which market boundaries are blurred, successful business models are unclear, and market players (i.e. buyers, suppliers, competitors, complementers) are ambiguous and shifting (p. 1111)". Researchers in general have analysed moderately dynamic and high-velocity markets in terms of the nature of the development of new manufacturing processes and technological improvements. The reason is because it was originally recognised the need for an expanded paradigm to understand how competitive advantage can be achieved in dynamic markets by high-technology industries (Teece *et al.*, 1997). For example, industries characterised by an accelerated technological improvement such as Asian manufacturers have been linked to high-velocity markets (Burgelman, 1996). In contrast, industries characterised by a predictable and frequent change in terms of new product development processes such as the computer industry have been associated with moderately dynamic markets (Eisenhardt and Tabrizi, 1995).

The fact that the traditional research on IC in dynamic business environments has mainly linked market dynamism with technological improvement but not with policy changes has an important implication. That is, high-velocity markets have been associated with accelerating technological improvements. However, a policy change can be considered as single exogenous shocks rather than an accelerating change. As a consequence, the drivers of IC identified by the

¹ Department of Rural Affairs/Environment, Harper Adams University College, UK.

² Department of Enterprise and Strategic Management, Business School, University of Wolverhampton.

³ Coventry University Business School

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