

XXXIII Congreso  
Internacional de la  
Asociación Científica de  
Economía y  
Dirección de la Empresa

# ACEDE 2024

Innovación, Digitalización y Sostenibilidad ante  
los Nuevos Desafíos Globales



16 al 18 de junio de 2024

# AVANCE CONFERENCE 2024

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# XXXIII CONGRESO INTERNACIONAL 33rd INTERNATIONAL CONFERENCE ACEDE 2024

**Del 16 al 18 de junio de 2024**



UNIVERSITAT  
POLITÀCNICA  
DE VALÈNCIA



Departamento de Organización de Empresas



Facultat  
d'Administració  
i Direcció  
d'Empreses /UPV



MINISTERIO  
DE CIENCIA, INNOVACIÓN  
Y UNIVERSIDADES

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**SOCIAL MOVEMENTS,  
SUSTAINABILITY &  
ENTREPRENEURSHIP**

DESIREE F. PACHECO  
PROFESSOR  
ENTREPRENEURSHIP  
IESE BUSINESS SCHOOL



**UPV - ACEDE**



# EQUIPOS Y COMITÉS

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David Doloreux (HEC Montreal, Canada)



## ACEDE 2024

### 450 expertos y expertas abordaron en la UPV los desafíos del 'management' de la comunidad científica-académica

La Universitat Politècnica de València (UPV) acogió el mayor congreso de management de la comunidad científica-académica de España, el XXXIII Congreso de la Asociación Científica de Economía y Dirección de la Empresa (ACEDE), cuyas conclusiones centrales se resumen en la idea de enfocar la innovación desde un prisma sostenible. El encuentro congregó a cerca de 450 expertos y expertas del sector en España, Reino Unido e Italia, entre otros países.

Según José Luis Hervás, catedrático de la UPV y presidente del comité organizador de ACEDE 2024, “la conclusión más importante es la necesidad imperiosa de generar y adaptar modelos de negocio cuya propuesta de valor incluya modelos y tendencias sostenibles (eco-innovación, economía circular, etc.). Para ello, es muy importante cambiar mentalidades en la empresa y en la sociedad en general, así como reconocer explícitamente la naturaleza como un bien estratégico y colectivo que necesita ser tenido en cuenta. Debemos enfocar la innovación hacia la sostenibilidad. Asimismo, la digitalización se constituye en herramienta aliada para dicho fin”.

<https://www.upv.es/noticias-upv/noticia-14704-acede-2024-es.html>

### La UPV acoge el mayor congreso de management de la comunidad científica-académica de España

Bajo el lema ‘Innovación, digitalización y sostenibilidad ante los nuevos desafíos globales’, el congreso reunirá en la Facultad de Administración y Dirección de Empresas (FADE) de la UPV a cerca de 450 expertos y expertas del sector, que debatirán sobre diferentes temáticas de especial interés en el sector.

Así, abordarán desde los retos actuales para la creación de empresas, la dirección de operaciones o las empresas familiares, a las nuevas tendencias y claves para la dirección internacional, gestión de la innovación o marketing, entre otras. Se hablará también de finanzas, gobierno corporativo, gestión de la innovación, recursos humanos o innovación docente, entre otras, ha indicado la UPV en un comunicado.

<https://valenciaplaza.com/upv-acoge-mayor-congreso-management-comunidad-cientifica-academica-espana>





# Doctoral Colloquium

<b>09:00 - 09:30</b>	<b>Registro</b> <i>Hall - FADE (Edif. 7J)</i>	
<b>09:30 - 09:45</b>	<b>Bienvenida</b> <i>Salón de Actos - DOE (Edif. 7J)</i>	
<b>09:45 - 11:00</b>	<b>Team building &amp; Ice Breaking</b> <i>Salón de Actos - DOE (Edif. 7J)</i>	
<b>11:00 - 11:30</b>	<b>Pausa café</b> <i>Hall/Terraza - DOE (Edif. 7J)</i>	
<b>11:30 - 12:30</b>	<b>Diseño de investigación: Grandes Retos</b> <i>Salón de Actos - DOE (Edif. 7J)</i> . <b>Juan Maicas y José Hervás</b>	
<b>12:30 - 14:30</b>	<b>Poster session I</b> <i>Laboratorio 0.01 - DOE (Edif. 7D)</i>	
<b>14:30 - 15:45</b>	<b>Networking lunch</b> <i>Laboratorio 0.01 - DOE (Edif. 7D)</i>	
<b>15:45 - 16:45</b>	<b>Research Journey: Grandes Retos</b> <i>Salón de Actos - DOE (Edif. 7J)</i>	
<b>08:30 - 10:00</b>	<b>Reunión sección economía financiera</b> <i>Laboratorio S.01 - DOE (Edif. 7D)</i>  <b>Reunión sección empresa familiar</b> <i>Laboratorio S.02 - DOE (Edif. 7D)</i>  <b>Reunión sección empresa y sociedad</b> <i>Laboratorio S.03 - DOE (Edif. 7D)</i>	<b>Reunión sección estrategia empresarial</b> <i>Laboratorio 0.02 - DOE (Edif. 7D)</i>  <b>Reunión sección marketing</b> <i>Laboratorio 0.03 - DOE (Edif. 7D)</i>
<b>17:00 - 19:00</b>	<b>Poster Session II</b> <i>Laboratorio 0.01 - DOE (Edif. 7D)</i>	
<b>17:30 - 19:00</b>	<b>Reunión junta directiva</b> <i>Aula de Postgrado - DOE (Edif. 7D)</i>  <b>Reunión sección dirección internacional</b> <i>Laboratorio 0.02 - DOE (Edif. 7D)</i>  <b>Reunión sección dirección operaciones y tecnología</b> <i>Laboratorio 0.03 - DOE (Edif. 7D)</i>	<b>Reunión sección emprendimiento</b> <i>Laboratorio S.02 - DOE (Edif. 7D)</i>  <b>Reunión sección recursos humanos</b> <i>Laboratorio S.03 - DOE (Edif. 7D)</i>
<b>19:00 - 19:15</b>	<b>Cierre Doctoral Colloquium</b> <i>Salón de actos - DOE (Edif. 7J)</i>	
<b>20:00 - 22:00</b>	<b>Cocktel Bienvenida</b> <i>Restaurante La Ferradura</i>	

Lunes  
**17**

**08:00 - 14:00** Registro Hall - FADE (Edif. 7J)

**08:30 - 10:00** Emp. familiar (eng) Aula 0.4 - FADE (Edif. 7J)  
Dra. Isabel Suárez González

Emprendimiento 1 AM2. Módulo 2 - FADE (Edif. 7J)  
Gabriela Ribes Giner

Emp. soc. sost. 1 Aula 1.2 - FADE (Edif. 7J)  
Jose Francisco Molina Azorín

Estrategia 1 AM2. Módulo 2 - FADE (Edif. 7J)  
José-Vicente Tomás-Miquel

Finanzas 1 Aula 1.5 - FADE (Edif. 7J)  
Dr. Pedro Juan García Teruel

G. Innovación 1 (eng) Aula 0.2 - FADE (Edif. 7J)  
Prof. Dr. Joaquin Alegre Vidal

G. Innovación 2 Aula 0.3 - FADE (Edif. 7J)  
Prof. Dr. Pedro Manuel García Villaverde

G. Conocimiento 1 (eng) Aula 0.1 - FADE (Edif. 7J)  
Dra. M Rosario Perello-Marin

Marketing 1 Aula 1.3 - FADE (Edif. 7J)  
Prof. Dr. Manuel Sánchez Pérez

Operaciones 1 AM3. Módulo 3 - FADE (Edif. 7J)  
Dra. M Rosario Perello-Marín

RRHH 1 Aula 1.1 - FADE (Edif. 7J)  
Prof. Dr. Gregorio Sánchez Marín

Special Track 01-1 Aula 1.4 - FADE (Edif. 7J)  
Prof. Dr. Jorge Villagrasa Guarch

Special Track 04 AM4. Módulo 4 - FADE (Edif. 7J)  
Dra. Fariza Achcaoucaou

**10:00 - 10:30** Pausa café Hall - FADE (Edif. 7J)

**10:30 - 12:00** Emprendimiento 2 (eng) AM1. Módulo 1 - FADE (Edif. 7J)  
Iñaki Peña Legazkue

Emprendimiento 3 Aula 0.0 FADE (Edif. 7J)  
Ángeles Montoro-Sánchez

Emp. soc. sost. 2 (eng) Aula 1.1 - FADE (Edif. 7J)  
Prof. Dr. J. Alberto Aragon-Correa

Emp. soc. sost. 3 Aula 1.2 - FADE (Edif. 7J)  
Prof. Dra. María De-Miguel-Molina

Estrategia 2 AM4. Módulo 4 - FADE (Edif. 7J)  
Prof. Dra. Gloria Parra Requena

Finanzas 2 Aula 1.5 - FADE (Edif. 7J)  
Prof. Dr. Fernando Polo-Garrido

G. Innovación 3 (eng) Aula 0.2 - FADE (Edif. 7J)  
Prof. Dra. Bárbara Larrañeta

G. Innovación 4 Aula 0.3 - FADE (Edif. 7J)  
Dr. Francisco García Lillo

Internacionalización 1 (eng) AM3. Módulo 3 - FADE (Edif. 7J)  
Prof. Dr. Jose Pla-Barber

G. Conocimiento 2 Aula 1.3 - FADE (Edif. 7J)  
Prof. Dr. Ricardo Chiva Gomez

Operaciones 2 AM2. Módulo 2 - FADE (Edif. 7J)  
Prof. Dra. Francisca Sempere Ripoll

RRHH 2 Aula 0.4 - FADE (Edif. 7J)  
Prof. Dra. Ana María Redondo Cano

Special Track 03-1 Aula 1.4 - FADE (Edif. 7J)  
Prof. Dra. Raquel Orcos Sánchez

**17:00 - 19:30** Visita Barrio del Carmen

**20:00 - 21:00** Scale-up by UPV Restaurante La Ferradura

**21:00 - 23:30** Cena lunes Restaurante La Ferradura

Lunes  
**18**

**08:00 - 14:00** Registro Hall - FADE (Edif. 7J)

**08:30 - 10:00** Emprendimientos AM1. Módulo - FADE (Edif. 7J)  
Prof. Dr. Salustiano Martínez Fierro

Emp. Soc. Sost6 (eng) Aula 1.2 - FADE (Edif. 7J)  
Prof. Dra. Sofía Estellés Miguel

Estrategia 4 (eng) Aula 0.0 - FADE (Edif. 7J)  
Dra. María Iborra

G. Innovación Aula 0.1 - FADE (Edif. 7J)  
Prof. Dr. Joaquin Alegre Vidal

Internacionalización 3 AM3. Módulo 3 - FADE (Edif. 7J)  
Prof. Dra. Cristina Villar García

G. Innovación 3 Aula 0.2 - FADE (Edif. 7J)  
Jose Emilio Navas Lopez

Marketing 2 Aula 0.3 - FADE (Edif. 7J)  
Prof. Dr. Julio Navío-Marco

Operaciones 4 AM2. Módulo2 - FADE (Edif. 7J)  
Prof. Dr. Jose Moyano Fuentes

RRHH 4 (eng) Aula 0.4 - FADE (Edif. 7J)  
Prof. Dra. Sylvia Rohlfer

RRHH 5 Aula 1.1 - FADE (Edif. 7J)  
Prof. Dra. Carmen Camelo Ordaz

RRHH 6 (eng) Aula 1.3 - FADE (Edif. 7J)  
Maria Dolores Vidal Salazar

Special Track 05 AM4. Módulo 4 - FADE (Edif. 7J)  
Prof. Dra. Vesna Vlasisavljevic

**10:00 - 10:30** Pausa café Hall - FADE (Edif. 7J)

**10:30 - 12:00** Emp Familiar 3 (eng) Aula 0.4 - FADE (Edif. 7J)  
Felipe Hernandez Perlins

Emprendimiento6 AM1. Módulo 1 - FADE (Edif. 7J)  
Prof. Dr. David Urbano

Emp. soc. sost. 7 Aula 1.2 - FADE (Edif. 7J)  
Prof. Dra. Beatriz García Ortega

Estrategia 5 AM4. Módulo 4 - FADE (Edif. 7J)  
Prof. Dr. Juan Maícas

Finanzas 4 Aula 0.0 - FADE (Edif. 7J)  
Dr. Felix Javier Lopez Iturriaga

G Innovación 7 Aula 0.2 - FADE (Edif. 7J)  
Prof. Dra. Teresa Martínez Fernández

Internacionalización 3 AM3. Módulo 3 - FADE (Edif. 7J)  
Francisco Javier Forcadell Martínez

G. Conocimiento 4 Aula 0.1 - FADE (Edif. 7J)  
Nieves Lidia Diaz Diaz

Marketing 3 Aula 1.4 - FADE (Edif. 7J)  
Prof. Dra. María De-Miguel-Molina

Operaciones 5 (eng) AM2. Módulo 2 - FADE (Edif. 7J)  
Dra. Marta Mas-Machuca

RRHH 7 Aula 0.3 - FADE (Edif. 7J)  
Dr. Víctor Oltra Comorera

Innov. Docente 1 Aula 1.1 - FADE (Edif. 7J)  
Angel Peiro Signes

Keynotes II (Andreu World) Salón de Actos - FADE (Edif. 7J)  
Prof. Dr. José Luis Hervás-Oliver

Special Track 03 - 2 Aula 1.3 - FADE (Edif. 7J)  
Prof. Dra. Raquel Orcos Sánchez

**12:00 - 12:25** Presentation of the BAM-ACEDE Agreement Salón de actos - Edificio Nexus (Edif. 6G)

**12:25 - 13:30** KEY NOTE III (Ford). Sesión plenaria *Salón de actos - Edificio Nexus (Edif. 6G)*

**13:30 - 15:00** Almuerzo *Hall - FADE (Edif. 7J)*

**15:00 - 16:30** **Emprendimiento 7 AM1. Módulo 1 - FADE (Edif. 7J)**  
**Dra. Guillermina Carbó**

**Emp. Soc. Sost. 8 AM3. Módulo 3 - FADE (Edif. 7J)**  
**Prof. Dra. Beatriz Garcia Ortega**

**Estrategia 6 AM3. Módulo 3 - FADE (Edif. 7J)**  
**Carles Boronat Moll**

**Estrategia 7 (eng) Aula 1.3 - FADE (Edif. 7J)**  
**Prof. Dra. Blanca de-Miguel-Molina**

**Finanzas 5 (eng) AM4. Módulo 4 - FADE (Edif. 7J)**  
**Dra. Elena Ferrer Zubiarte**

**G. Innovación 8 Aula 0.0 - FADE (Edif. 7J)**  
**Prof. Dr. José Luis Hervás-Oliver**

**G. Conocimientos Aula 0.1 - FADE (Edif. 7J)**  
**Prof. Dra. Lourdes Canós Darós**

**Marketing 4 Aula 0.2 - FADE (Edif. 7J)**  
**Prof. Dr. Luis Fiol**

**Operaciones 6 (eng) AM2. Módulo 2 - FADE (Edif. 7J)**  
**Dra. Àngels Dasi**

**Operaciones 7 Aula 1.4 - FADE (Edif. 7J)**  
**Prof. Dr. Juan A. Marin-Garcia**

**RRHH 8 Aula 0.3 - FADE (Edif. 7J)**  
**Gabriela Ribes Giner**

**Innov Docente 2 Aula 0.4 - FADE (Edif. 7J)**  
**Prof. Dra. Francisca Sempere Ripoll**

**16:45 - 17:45** Entrega de premios y clausura *Salón de actos - FADE (Edif. 7J)*

**18:00 - 18:45** Asamblea Ordinaria de Socios *Salón de actos - FADE (Edif. 7J)*

**18:45 - 19:30** Asamblea Extraordinaria de Socios *Salón de actos - FADE (Edif. 7J)*

**20:00** Autobús cena de gala (salida 8:00PM - retorno escalonado, último bus 3:30AM)  
*Salida desde puerta de entrada a la UPV junto al Colegio Mayor "Galileo Galilei"*

**20:30 - 23:59** Cena de gala  
*Masía de Xamandreu*



# Ponentes invitados



**DESIRÉE PACHECO, Ph.D.**  
**KEY NOTE I**

- Profesora titular en IESE Business School, especializada en Emprendimiento
- Ex-consultora en dirección y tecnología en Accenture



## KEY NOTE I – DESIRÉE PACHECO

Lunes 17 de junio, 12:15-13:30, Salón de actos del Edificio Nexus (6G)

### SOCIAL MOVEMENTS, ENTREPRENEURSHIP AND SUSTAINABILITY

*Desirée Pacheco es profesora titular en IESE Business School, con más de una década enseñando emprendimiento y gestión estratégica, combinando la docencia con la consultoría en más de 50 startups y pequeñas empresas. Ha sido consultora en dirección y tecnología en Accenture, donde impulsó la estrategia y la innovación en numerosas firmas. Actualmente su investigación se centra en la intersección entre instituciones, emprendimiento y estrategia empresarial y en el estudio de cómo los negocios sostenibles pueden fomentar cambios institucionales y transformar normas sociales. Ha ganado el Emerging Scholar Award 2015 de la Academy of Management y sus trabajos han sido publicados en revistas prestigiosas como Academy of Management Journal, Academy of Management Review o Strategic Management Journal, Organization Science, siendo miembro del equipo editorial de Journal of Management y Journal of Business Venturing.*

*La Dr. Pacheco realizó una lección magistral sobre los avances y el estado de la cuestión de cómo los movimientos sociales influyen en la generación de nuevos negocios, acciones colectivas, cambios institucionales y las estrategias de las empresas.*







**JESÚS LLINARES**  
**KEY NOTE II**

- Ingeniero Industrial por la UPV  
- EMBA por ESADE e IESE

## KEY NOTE II – JESÚS LLINARES

Martes 18 de junio, 12:30 Salon de Actos de FADE

“Innovación y competitividad en un sector tradicional: el caso de Andreu World”

**Ponente: Jesús Llinares, CEO en Andreu World--Ingeniero Industrial por la UPV**

**Dirige y modera: Dr. Jose-Luis Hervás-Oliver –Catedrático de Innovación en la UPV.**

*Jesús Llinares es Ingeniero Industrial por la UPV y EMBA por ESADE e IESE. Bajo su dirección, Andreu World ha expandido su presencia internacional a más de 90 países y tiene actualmente 30 showrooms propios en España, Europa, Estados Unidos y Asia. Su firme compromiso con la sostenibilidad se ha convertido en la seña de identidad de la compañía. Ha impulsado iniciativas pioneras en economía circular y ha obtenido las principales certificaciones que lo avalan: FSC 100%, Cradle to Cradle y B Corp. Forma parte de la Junta Directiva de World Design Organization, institución de referencia internacional en el ámbito del diseño industrial y órgano consultivo de Naciones Unidas.*

*La charla de ANDRE WORLD mostró la estrategia de innovación y sostenibilidad de una empresa que hace apenas 15 años era considerada PYME y que en la actualidad es la más grande de su sector en España, emplea más de 700 trabajadores, es multinacional y factura más de 100 millones de Euros. Además, es líder mundial en temática de economía circular.*

*¿Existe espacio para innovar y diferenciarse en un sector tan tradicional como los muebles de madera? La respuesta es sí, con estrategia e innovación. En esta sesión, se abordará un caso de éxito centrado en el desarrollo de estrategias de innovación empresarial en un sector tradicional y maduro como es el hábitat, en particular en el producto de madera-mueble. El caso representa una oportunidad única de entender la innovación en un sector de baja tecnología donde la diferenciación es clave para entender la supervivencia empresarial. En la sesión se debatirán las estrategias de la empresa Andreu World y, en especial, su proceso de innovación e internacionalización, entre otros.*

**Patrocinada por el PID2021-128878NB-100, Ministerio de Ciencia, Innovación y Universidades.**



PID2021-128878NB-100  
MICIN/AEI/10.13039/501100011033





**EDUARDO GUILLAMÓN**  
**KEY NOTE III**

- Human Resources Director,  
Ford Valencia (España)
- Máster of Business Administration  
(MBA) por Anglia Ruskin University  
y Universidad de Valencia
- Ingeniería Industrial, especialidad  
mecánica, en la UPV



## KEY NOTE III – EDUARDO GUILLAMÓN

*Martes 18 de junio, 12:15-13:30, Salón de actos del Edificio Nexus (6G), en español*

### FORD ANTE EL RETO DE LA DIGITALIZACIÓN

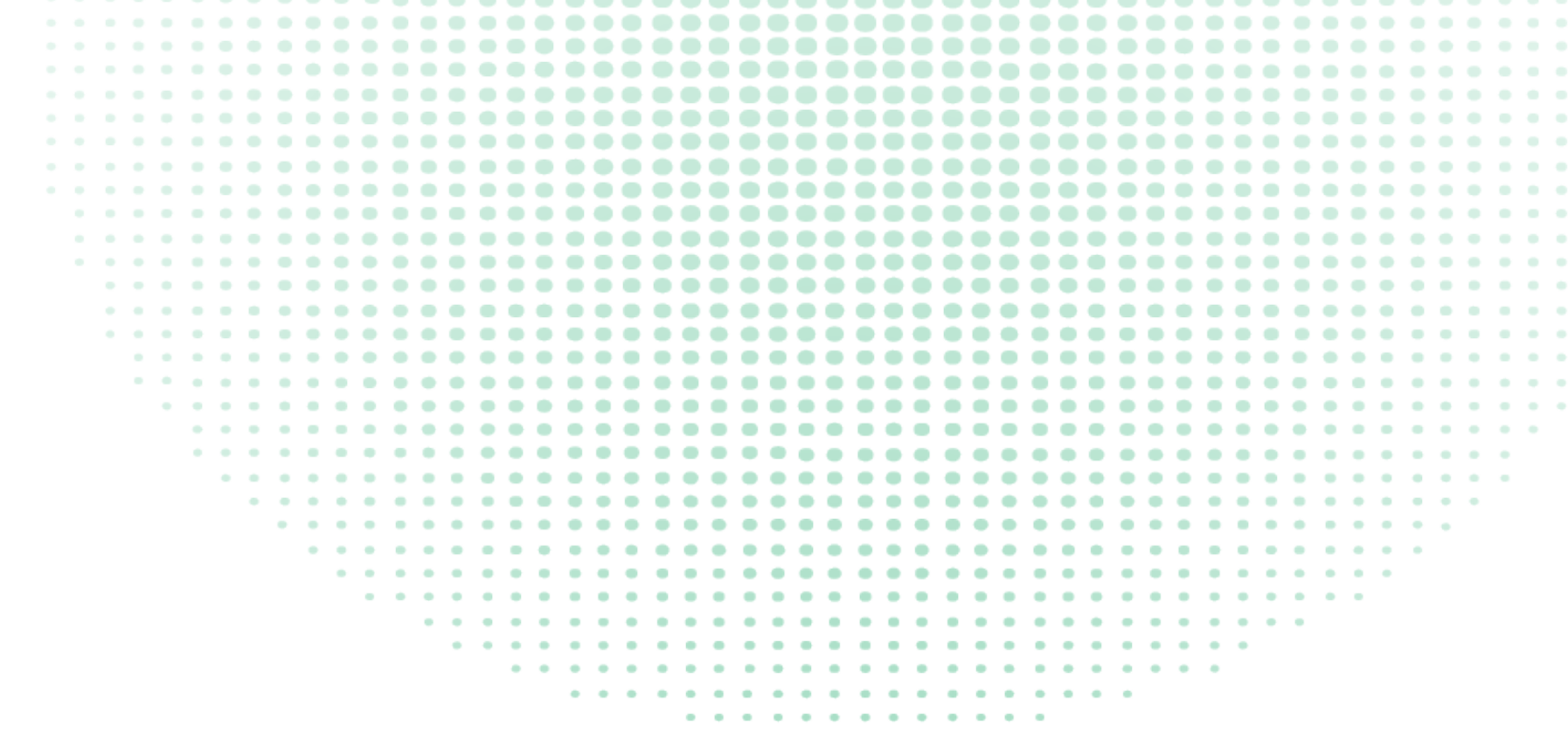
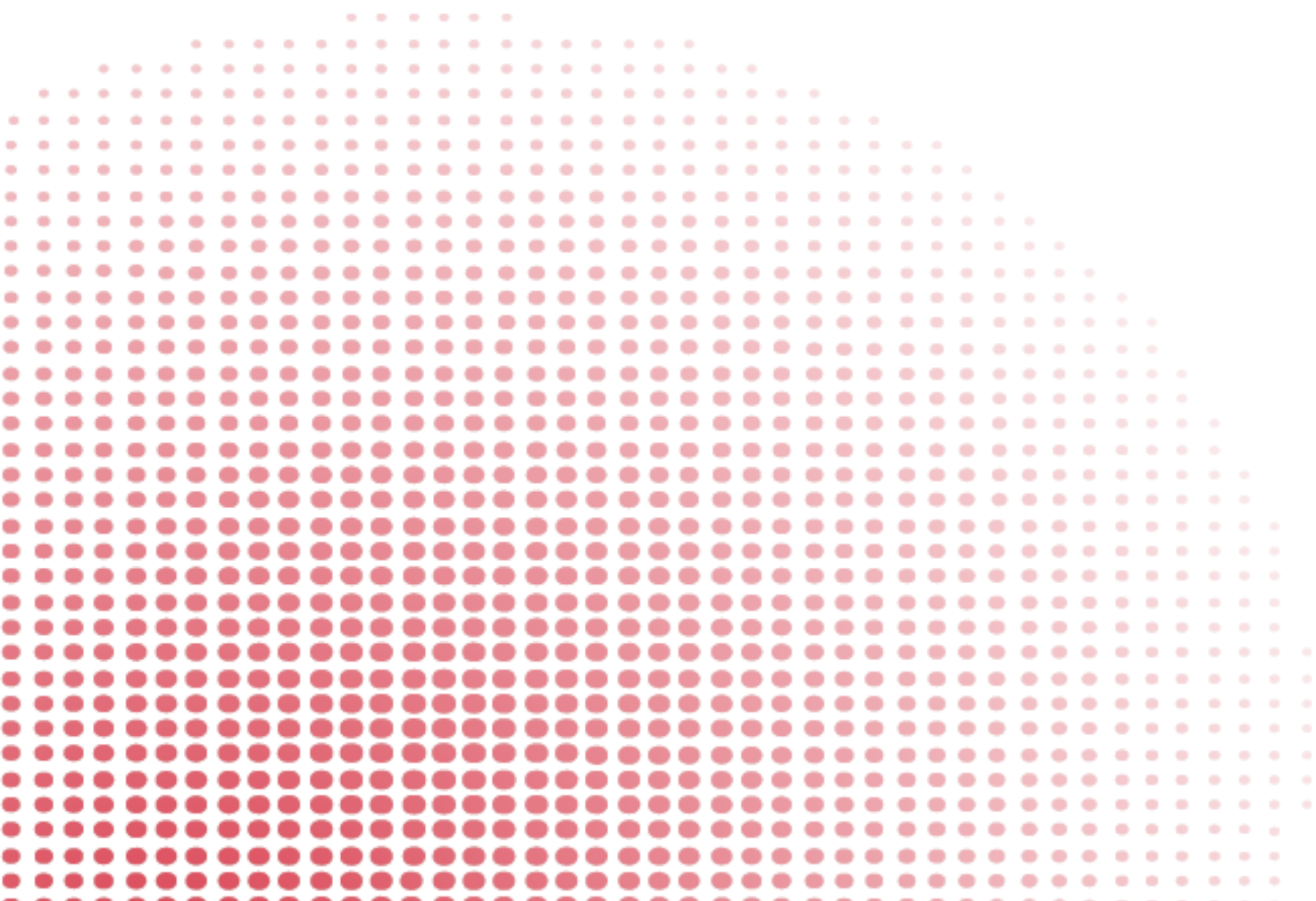
*Eduardo Guillamón Estornell es Human Resources Director en Ford Valencia (España). Estudió Ingeniería Industrial, especialidad mecánica, en la Universitat Politècnica de València y el Máster of Business Administration (MBA) por Anglia Ruskin University y Universidad de Valencia. Tiene más de 20 años de experiencia en el sector de la automoción, ocupando puestos en diferentes áreas relacionadas con la fabricación de motores: Fabricación, Ingeniería de Procesos, Diseño de Motores, Lanzamiento de Nuevos Productos, Ingeniería de Planta o Lean Manufacturing.*

*El ponente D. Eduardo Guillamón presentó la estrategia de digitalización e innovación de FORD, relacionándola con la política de RRHH de la empresa*









AVANCE  
2024

# Listado de resúmenes



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## EL PAPEL DEL CAPITAL RELACIONAL EN LA INTERNACIONALIZACIÓN DE EMPRESAS FAMILIARES

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Discussant: María del Pilar Rivera Franco (Universidad de Salamanca)

*La internacionalización supone una alternativa estratégica para el logro del crecimiento y/o supervivencia de la empresa a largo plazo, siendo ambos objetivos de vital importancia para el caso particular de empresas familiares. Adicionalmente, esta investigación considera la heterogeneidad de empresas familiares al atender al nivel de implicación de la familia en el negocio, a partir de la propiedad y dirección familiar. En el estudio empírico cuantitativo han participado un total de 263 empresas internacionales pertenecientes al sector oleícola y vinícola español, en concreto, almazaras y bodegas. La principal fuente de recogida de información han sido cuestionarios online autoadministrados y dirigidos a directivos y/o propietarios de estas empresas. Para testar las hipótesis que se plantean en el trabajo se usa como técnica la regresión de mínimos cuadrados parciales (PLS). Los resultados muestran que el capital relacional favorece el compromiso internacional alcanzado por la empresa. Además de eso, en empresas con un alto nivel de implicación familiar, la relación anterior es más fuerte. Implicaciones prácticas y teóricas se presentan a partir de los resultados alcanzados.*

## Is ESG worthy for family firms? Exploring the intersection of Socioemotional Wealth and Triple Bottom Line approaches

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*This study revolves around the rising importance of ESG (Environmental, Social, and Governance) pillars, stemming from global concerns about climate change, which are pushing firms to increasingly focus on sustainable investments and operations. Family firms should not be an exception since they are driven by non-economic goals like legitimacy and social status. To understand the impact of ESG investments on family firm's performance, two research questions are posed under the umbrella of Triple Bottom Line and Socio-Emotional Wealth theories: (i) does ESG have an impact on family firm's business performance? and (ii) which configurations of ESG drive family firm's business performance? Based on a sample of 298 Spanish family firms, a two-stage analysis approach was applied: structural equation modelling and fuzzy set qualitative comparative analysis. Results suggest a positive impact of ESG on family firm's performance but with different relevance, as ESG has a direct and positive relationship with innovation performance but an indirect one with financial performance. Governance pillar seems to be the most prominent for both innovation and financial performance, while the social pillar gains importance for innovation performance and the environmental pillar for financial performance. Relevant implications for academics and industry practitioners are derived from the study.*

## DRIVERS OF CSR PERSISTENCE: THE ROLE OF PERFORMANCE ASPIRATIONS, CRISIS AND FAMILY OWNERSHIP

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Discussant: **José María Fernández-Yáñez** (Universitat Jaume I)

*This study analyzes the factors that contribute to persistence in corporate social responsibility (CSR). Drawing on behavioral theory and strategic persistence approach, we predict that firms that perform above their aspirations will exhibit greater CSR persistence. We also explore how a crisis period and the type of ownership may shape the relationship between performance aspirations and CSR persistence. Our study utilizes a sample of 490 listed European firms, from 2008-2020, and a panel data method to test our hypotheses. We observe that performance above aspirations positively affects CSR persistence. Moreover, the positive relationship between performance aspirations and CSR persistence weakens when firms face crises. Finally, our results also reveal that family firms, compared with non-family firms, appear to be less sensitive to the effect of performance aspirations on CSR persistence.*

## DIGITAL TRANSFORMATION OF FAMILY BUSINESS: A SYSTEMATIC LITERATURE REVIEW

**María Concepcion Lopez Fernandez<sup>1</sup>, Remedios Hernández Linares<sup>2</sup>, Vanessa Díaz Moriana<sup>3</sup>, José Carlos Casillas<sup>4</sup>, Ana María Moreno Menéndez<sup>4</sup>**

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Discussant: **Felipe Hernandez Perlina** (Universidad de Castilla La Mancha)

*We chart the literature on digital transformation in family business by conducting a systematic review and critically analyzing 59 peer-review articles published between 2000 and 2023. We develop a framework encompassing antecedents, consequences, and moderating factors, which enables us to identify main research gaps and propose future research challenges.*

## Explorando los Factores Clave en el Emprendimiento Sostenible a Nivel Mundial: Un Análisis Basado en Datos del Global Entrepreneurship Monitor (GEM)

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**Discussant: Joana Carolina Chaves Vargas** (Universitat Politècnica de València)

*Este estudio analiza los determinantes del emprendimiento sostenible global con datos del Global Entrepreneurship Monitor (GEM). El marco teórico destaca la evolución de teorías económicas y empresariales, enfocándose en innovación y emprendimiento. La sostenibilidad, emergiendo como tema crucial, evoluciona hacia "emprendimiento social", marcando la transición a modelos de negocio con impacto social y ambiental. La revisión bibliográfica señala lagunas en la investigación, subrayando la necesidad de explorar la influencia de factores socioculturales, económicos y ambientales en el emprendimiento sostenible. La hipótesis central propone un modelo integrado considerando capital humano, social y cognitivo, moldeando el perfil del emprendedor y su predisposición a la sostenibilidad. Se exploran las relaciones entre estos componentes y la orientación sostenible, y su impacto en la internacionalización, el crecimiento y la innovación empresarial. Los objetivos buscan abordar estas lagunas, investigando la influencia de los factores determinantes en el emprendimiento sostenible y evaluando los efectos de la orientación sostenible en diversas dimensiones empresariales. Se incluye un análisis regional de la adopción de prácticas sostenibles. La metodología incluye revisión de literatura, datos del GEM y análisis estadísticos. Se espera que la investigación contribuya al entendimiento global del emprendimiento sostenible, cerrando brechas e impulsando el conocimiento en este campo.*

## CAPACIDADES PREVIAS PARA LA IDENTIFICACIÓN DE OPORTUNIDADES DE NEGOCIO EN EL CONTEXTO DE LA EDUCACIÓN EMPRENDEDORA

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**Discussant: Lucas Infante Cagale** (Universidad de Cádiz)

*Objetivos. Este estudio tiene por objeto analizar cómo, en el contexto de la educación emprendedora, distintos tipos de capacidades previas de los estudiantes universitarios influyen en la identificación de oportunidades de negocio. Marco teórico. Se proponen varias hipótesis que vinculan las capacidades previas de los estudiantes (en torno a las dimensiones de estado de alerta empresarial, redes sociales, optimismo y pensamiento divergente, subdividas en diversas variables) con la identificación de oportunidades de negocio. Metodología. Los datos obtenidos de una muestra de 186 estudiantes de una universidad colombiana se analizaron según los Modelos de Ecuaciones Estructurales (SEM) con la técnica PLS. Resultados/implicaciones. La contrastación de hipótesis ofrece resultados mixtos: las cuatro dimensiones incluyen variables que cumplen y otras que no cumplen las predicciones en cuanto a su impacto en la identificación de oportunidades de negocio. Se sugiere, por tanto, la necesidad de adaptar la formación y considerar factores específicos del contexto. A pesar de ciertas limitaciones, como la focalización del estudio en estudiantes de pregrado, se genera una base robusta para futuras investigaciones. Estas podrían considerar la etapa vital de los estudiantes, factores socioculturales, tipos y métodos de formación, o el impacto de la tecnología en la enseñanza emprendedora.*

## CHALLENGES OF FEMALE SOCIAL ENTREPRENEURSHIP IN COLOMBIA: AN INTEGRATIVE APPROACH TO ADDRESS THE NEEDS OF COLOMBIAN FEMALE ENTREPRENEURS

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**Discussant: Ana Carolina Martínez Romero** (Universidad Icesi)

*The objective of this research is to analyse the challenges of female social entrepreneurs in Colombia and to offer an integrative approach to address their needs. To this end, 16 interviews were conducted across different cities in Colombia. All participating women were social entrepreneurs who shared experiences and challenges they face daily in their organisations. The participation was voluntary. The gathered information was analysed under the triangulation method and processed using the Atlas.ti software. In total 178 codes and 9 themes were created and related to theoretical aspects in management such as psychological empowerment and agency theory. The themes include competence, self-determination, impact, sense of meaning, financial needs, networking, ecosystem, gender discrimination and partnerships. Results indicate female social entrepreneurs have challenges in financial empowerment, gender inequality and inclusion, decision making, networks and mentorship. Furthermore, their ecosystem is violent, which culturally increases sexism and restricts their opportunities to grow. In this regard, a Theory of Change (ToC), ecosystem change and collective action activities are proposed to key Colombian state entities to take concrete targeted interventions for prioritising female social entrepreneurs.*

## FACTORES QUE CONTRIBUYEN AL EMPRENDIMIENTO SOSTENIBLE A LO LARGO DEL TIEMPO

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**Discussant: Mayda Alejandra Calderon Diaz** (Universidad de América)

*El propósito de este artículo es explorar los efectos de determinados factores sobre el emprendimiento sostenible (ES) a lo largo del tiempo. No existe una definición homogénea para el ES, varias definiciones se centran en la relación entre la sostenibilidad y las generaciones futuras, lo que lleva a analizar la durabilidad del ES. Se utilizó el método de Mínimos Cuadrados Parciales (PLS-SEM). Se recopiló información sobre los factores económicos, sociales, tecnológicos y de continuidad del ES en diferentes países. La información se obtuvo de distintas bases de datos: Banco Mundial, Monitor Global de Emprendimiento y Índice de Desarrollo Humano. Los resultados ponen de relieve la importancia de estudiar la ES desde una perspectiva temporal y proporciona una base empírica de la relevancia de los factores sociales y económicos en el ES a lo largo del tiempo. Aunque la investigación sobre la ES ha despegado, aún carece de investigaciones relacionadas con el tiempo. En segundo lugar, a través del modelo propuesto, se identificó que los factores sociales y económicos tienen un efecto sobre la ES a lo largo del tiempo. Sin embargo, el factor tecnológico no tiene una relación positiva con el ES a lo largo del tiempo.*

## Enhancing the Ethical Culture of Organizations: A Longitudinal Study

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**Discussant:** Angeles Montoro-Sanchez (Complutense University of Madrid)

*A supportive ethical culture (EC) can encourage moral behavior among employees and help them avoid wrongdoing. One option for fostering EC is ethics training but its longer-term effectiveness has rarely been examined, especially in countries lacking strong regulatory environments. Accordingly, we used the comprehensive, theory driven approach of Warren, Gaspar and Laufer (2014) to train the upper echelons (18 males, 16 females) from two organizations in Colombia. In turn, they agreed to use their influence in a manner that would cascade through the hierarchy. EC perceptions of 275 staff across the companies (n1 = 193, n2= 82; total = 275) were assessed 1-2 months and 9-10 months post-training. Relative to pre-training levels, both overall EC and its subdimensions (Kaptein, 2008) significantly increased 1-2 months out, but these gains were not sustained 9-10 months later. Qualitative findings suggested that ensuring the effective transfer of training from the upper echelons was a challenge.*

## GESTIÓN DE LA CALIDAD, CAPACIDAD DE ABSORCIÓN Y SOSTENIBILIDAD EN EL SECTOR HOTELERO

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**Discussant:** Jorge Linuesa Langreo (Universidad de Castilla-La Mancha)

- *Objetivos:* Estudiar la influencia directa que la gestión de la calidad tiene sobre la sostenibilidad ambiental, económica y social y su influencia indirecta a través de la capacidad de absorción.
- *Marco teórico:* En los últimos años, los hoteles han tenido que anticiparse, adaptarse y responder a un entorno muy dinámico y cambiante con el fin de satisfacer las demandas de grupos de interés cada vez más sensibilizados con la sostenibilidad. Tomando como base la teoría de capacidades dinámicas, planteamos la gestión de la calidad, la capacidad de absorción y la sostenibilidad como capacidades dinámicas que pueden favorecer una mejor adaptación de los hoteles a los nuevos requerimientos del entorno.
- *Metodología:* Modelo de ecuaciones estructurales basadas en análisis PLS con datos de 365 hoteles españoles de 3, 4 y 5 estrellas.

*Resultados/implicaciones:* La gestión de la calidad y la capacidad de absorción, utilizadas conjuntamente, influyen positivamente (directa o indirectamente) en la sostenibilidad ambiental, económica y social de los hoteles con el fin de reducir su impacto ambiental, mejorar el bienestar social de los grupos de interés y el desarrollo económico del destino.

## EFFICIENCY FACTORS APPLIED TO A DYNAMIC EFFICIENCY MODEL OF CIRCULAR ECONOMY IN EUROPE

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*This paper is motivated by the degree of compliance by the European Union (EU) member countries in order to monitor the achievements of the implementation of the Circular Economy (CE) within the EU. However, to date, we have not found any studies that would allow us to determine these achievements, in terms of efficiency, in a dynamic network way.*

*The contribution of this work lies in the measurement of the dynamic efficiency of the CE at a macroeconomic level in Europe, while establishing a period of implementation and execution. To this end, we have developed a dynamic efficiency model of the CE, the Dynamic Network Data Envelopment Analysis (DNDEA) model, with the purpose of it being utilised to determine the factors associated with a greater or lesser efficiency of the CE. The conclusions obtained indicate, on the one hand, that the factors which have most affected dynamic inefficiency have been: the Imports from EU countries, the Exports to non-EU countries, and the Gross Value Added. On the other hand, the Patents related to waste management, recycling, and Persons Employed in the CE sector have been the factors that have added the greatest efficiency to the European countries analysed.*

## SOSTENIBILIDAD MEDIOAMBIENTAL ¿FUENTE DE VENTAJA COMPETITIVA? ANÁLISIS DEL SECTOR DEL VINO EN ESPAÑA

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**Discussant:** Jaime Sánchez Ortiz (Universidad de Cádiz)

*Con el objetivo de conocer si las prácticas sostenibles proporcionan a la bodega un mejor resultado, en comparación con sus pares, proponemos un estudio basado en indicadores de las prácticas, a través de certificaciones, considerando el tamaño de la empresa, y su localización. El estudio utiliza una muestra de 2.739 bodegas españolas, compilada de fuentes secundarias, activas entre 2014 y 2022. El estudio empírico del efecto económico en la empresa de prácticas de sostenibilidad implica la necesidad de descomponer efectos, en un sector asimétrico y territorial. Se demuestra sesgo hacia empresas medianas y grandes en todos los indicadores objetivos utilizados. Los resultados confirman el efecto positivo de la certificación en resultados, en tamaños de empresa similares. Asimismo, se confirma (parcialmente) el efecto positivo de la localización. En resumen, el sector ha de hacer un esfuerzo para difundir, y compartir, prácticas de sostenibilidad y sus instituciones, promover indicadores comunes de seguimiento y aprendizaje.*

## EXPLORING THE LANDSCAPE OF INDUSTRY 4.0 IN EMERGING MARKETS: A COMPREHENSIVE BIBLIOMETRIC ANALYSIS AND FRAMEWORK FOR FUTURE RESEARCH

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**Discussant: Irene Martínez-López** (Universidad de Oviedo)

*Purpose:* This paper systematically reviews the managerial literature on Industry 4.0 (I4.0) in emerging markets (EMs) using bibliometric analyses.

*Theoretical framework:* Over the past decade, I4.0 has gained immense importance in the global industrial sector. It has attracted significant attention from scholars and researchers due to its potential to revolutionize product design, manufacturing processes, operations and services. This transformative capacity has had a profound impact on company behaviors and strategies. Additionally, I4.0 has been instrumental in enabling companies to attain greater economic and efficiency gains.

*Methodology:* Through bibliographic coupling analysis (BCA), 345 peer-reviewed journal articles from the Web of Science database are analyzed. Complementing BCA, social network analysis and content analysis are employed to study resulting literature clusters.

*Findings and implications:* Findings reveal four thematic clusters: (1) Adoption of I4.0 in EMs; (2) Impact on organizational aspects and financial performance in EMs; (3) I4.0, lean management and operational performance in EMs; and (4) I4.0 and sustainable practices in EMs. The study also identifies research gaps and recommends future avenues for each cluster.

## THE AGRARIAN ORIGINS OF ORGANIZATIONAL NORMATIVE DEVIANCE

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**Discussant: Gabriel Maldonado-Gómez** (Universidad Politècnica de Valencia)

*Objective:* This paper aims to develop and test a theory linking organizations' normative deviance to countries' agrarian origins, focusing on the influence of property rights and informal institutions evolved from early agriculture.

*Theoretical framework:* The theory posits that the definition of property rights and the evolution of informal institutions in agrarian societies affect organizations' normative deviance, with a specific focus on rice cultivation's influence.

*Methodology:* The study examines quantitatively the relationship between rice cultivation in 2000 BCE and firms' normative deviance regarding socially responsible behaviors.

*Results/Implications:* The findings suggest that organizations based in countries with agrarian origins tied to rice cultivation exhibit lower normative deviance. This contributes to understanding societal expectations' influence on organizational behavior, emphasizing the importance of nuanced explanations of institutional traits. The study enriches the social control literature and sheds light on the origins of organizations' compliance with societal norms.

## TOWARDS SUSTAINABLE AIRPORTS: A SYSTEMATIC REVIEW AND FRAMEWORK DEVELOPMENT

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**Discussant: Lucas López** (Universidad de Vigo)

*Objectives:* The study investigates how stakeholder awareness and sustainable practices at airports impact the triple bottom line. It aims to discern the relationship between stakeholder engagement, sustainable initiatives, and the economic, environmental, and social outcomes of airport operations, thus contributing to a comprehensive understanding of airport sustainability dynamics.

*Theoretical framework:* The airport industry significantly impacts global development but poses sustainability challenges in social, economic, and environmental aspects, affecting the triple bottom line. Success hinges on balancing environmental stewardship, economic growth, and social responsibility, emphasizing outcomes beyond finances.

*Methodology:* The study conducts a systematic review to analyze literature on airport sustainability, aiming to contextualize contributions and identify research gaps. In addition, it establishes a research framework and selects suitable methodologies. WOS (Web Of Science) and SCOPUS databases are used for publication searches.

*Results:* The literature review highlights a lack of studies on stakeholder awareness of airport sustainability and its impact on sustainable practices. Additionally, there's limited research on stakeholder knowledge, attitudes, and behavior, which influence awareness and practices. Limited research explores stakeholder impact on triple bottom line, often prioritizing financial outcomes. The findings underscore the importance of stakeholder integration for enhancing triple bottom line performance.

## DOES SOCIAL CAPITAL FOSTER THE SUCCESS OF AGRIFOOD COOPERATIVES?

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**Discussant: José Valverde Roda** (Universidad de Almería)

*Based on transaction cost theory, this paper aims to investigate the role and dimensionality of social capital as a governance mechanism in agrifood cooperatives. Cooperatives are organizations that have their own peculiarities in terms of corporate governance. Their democratic functioning means that special attention is paid to the heterogeneity of the members to guarantee collaboration. Although several authors have tried to approach these concepts theoretically, no empirical approach has yet been produced. This research fills this gap by carrying out a confirmatory factor analysis and a structural equations modeling on a sample of 151 members belonging to a Spanish agrifood cooperative.*

*The results confirm the role of social capital as a protective mechanism that, together with formal norms, prevents the emergence of frictions and opportunistic behavior. In addition, we also review the dimensionality of this intangible asset, confirming that there are two levels: the first groups relational and structural social capital and the second is cognitive social capital. Moreover, the results also confirm that cognitive social capital is more important in preventing opportunistic behavior and reacts differently to the heterogeneity of members' interests. This is an important novelty that management teams should consider to ensure the sustainability of cooperatives.*

## BOARDS OF DIRECTORS AND SUPPLIER FINANCING: AN INTERNATIONAL EMPIRICAL ANALYSIS

Sonia Baños Caballero<sup>1</sup>, Pedro J García Teruel<sup>1</sup>, Cristina Martínez Sola<sup>2</sup>, Pedro Martínez Solano<sup>1</sup>

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**Discussant:** ANA BELÉN MUDARRA FERNÁNDEZ (UNIVERSIDAD DE JAÉN)

*This paper analyses the relationship between the characteristics of boards of directors (size, independence, gender diversity and CEO duality) and supplier financing. To do so, we employ a large international sample of 6,462 listed companies across 46 countries for the period 2007-2018, ending with a total of 32,146 firm-year observations. The empirical results show that the supervisory and control roles of companies' boards of directors are important since they facilitate access to external financing, in this case, the financing received from suppliers. Specifically, we find that board size and non-executive (external) board directors positively influence the trade credit received, while an increased presence of women on boards is negatively associated with trade credit.*

## EMBRACING ESG IN TIMES OF COVID-19: A MARATHON NOT A SPRINT

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**Discussant:** PEDRO JUAN GARCIA TERUEL (UNIVERSIDAD DE MURCIA)

*Resilience is at the forefront in companies striving to build immunity against adverse shocks. Insurance through ESG is the focus of much research, yet it has thus far been dominated by a somewhat static approach. We embrace a longitudinal approach by accounting for two aspects of a firm's ESG engagement: its degree of regularity over time (ESG consistency), and the extent to which each firm reallocates its ESG engagement across pillars (ESG adaptability). We examine how these characteristics of the ESG strategy affect firm resilience, split into two dimensions: stability (the maximum economic loss suffered following the shock), and flexibility (time to recovery). Using a sample of U.S. listed firms, our empirical context is the COVID-19 shock. Our evidence suggests that ESG consistency and ESG adaptability improve resilience stability, but that they have no significant impact on the flexibility dimension. We further find that such dynamic aspects of ESG become more important vis-à-vis strengthening the resilience of poorer ESG-engaged companies, for which signalling the sincerity of their ESG actions plays a crucial role in prompting stakeholder support. Overall, this evidence is consistent with the view that ESG engagement is a long-term commitment in terms of providing a pay-off for firms.*

## THE UNEVEN EFFECT OF BOARD GENDER DIVERSITY ON DISAGGREGATED COMPONENTS OF FINANCIAL PERFORMANCE

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**Discussant:** Pilar Velasco (Universidad de Valladolid)

- Purpose*-The paper investigates the influence of gender diversity on boards of directors on operating profitability, operating income and expenses, taking into account the moderating impact of prevailing patriarchal attitudes in different countries and years. Similarly, it analyzes the influence of diversity on financial profitability, financial income and financial expenses, taking into account how firm risk may affect the effect of diversity on the various financial components.
- Design/methodology/approach*-The international sample analyzed is composed of listed firms from 17 European countries for the period of 2005–2019. We use a two-step system GMM approach to contrast our hypotheses.
- Findings*-Our findings reveal a positive effect of gender diversity on profitability and operating income, while the effect on operating expenses is negative. Furthermore, we find that the negative moderating effect of patriarchal attitudes attenuates and reverses the positive or negative relationship between gender diversity and operating variables. We also find that gender diversity reduces profitability and financial income while increasing financial expenses. As for the effect of risk aversion, we find that it exerts an enhancing effect on the impact of diversity on financial variables.
- Implications*-Confirming the positive effect of gender diversity makes the role of women within firms more visible and legitimate.

## LA INFLUENCIA DE LAS NUEVAS TECNOLOGÍAS EN LA EFICIENCIA DE LAS EMPRESAS DE RESTAURACIÓN EN LOS DESTINOS RURALES DE ANDALUCÍA

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**Discussant:** Paula Castro Castro (Universidad de León)

*El trabajo tiene como objetivo determinar la influencia que tienen ciertas variables tecnológicas de carácter empresarial en la eficiencia de las empresas de restauración ubicadas en la Andalucía rural. Para ello, se realizó un estudio en el que se analizó la eficiencia de las empresas de restauración incluyendo y sin incluir la variable reputación online. Más concretamente, se realizaron tres análisis envolventes de datos (DEA), con lo que se demuestra por separado la ineficiencia económica y la eficiencia tecnológica de las empresas del estudio. Sin embargo, cuando se combinan tanto variables económicas como tecnológicas la eficiencia de dichas empresas mejora. Para demostrar la relación existente entre las variables económicas y tecnológicas se realiza un modelo reflectivo de ecuaciones estructurales (PLS-SEM). Finalmente, se llegó a la conclusión de que es necesario mejorar la eficiencia de las empresas de restauración desde la doble perspectiva económica-tecnológica.*

## FRUGAL INNOVATION: BRIDGING LEARNING, INTERNATIONAL GROWTH ORIENTATION, AND PERFORMANCE IN EMERGING MARKETS

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**Discussant: Jorge Armando Luna Amador** (Universidad de Cartagena)

*Objective – The purpose of our study is to analyse the role of Organisational Learning Capability (OLC) and International Growth Orientation (IGO) as drivers of Frugal Innovation (FI) and Organisational Performance (OP) in an integrated model composed of three mediating relationships.*

*Theoretical framework – We aim to fill research gaps related to innovation management and international business literature by conducting empirical research on FI and IGO. Also, we propose a novel model by adding the OLC construct to this relationship, thereby advocating that OLC, IGO, and FI are OP drivers.*

*Design/methodology/approach – To answer our research question within the Southern Brazilian context, we analysed 343 organisations from the transformation sector by operationalising a Structural Equation Modelling with the SmartPLS software. Furthermore, we conducted two multi-group additional analyses (PLS-MGA) to observe heterogeneities among groups, comparing the results of exporting versus non-exporting companies, as well as of micro, small, and medium-sized enterprises against large ones.*

*Results/implications – Our findings highlight the significant role of FI in augmenting the impact of both OLC and IGO on OP. Moreover, internationally oriented businesses that implement frugal processes are more likely to achieve higher OP than those that do not integrate FI into their operations.*

## DIGITAL TRANSFORMATION IMPACT IN SHIPPING: A QUALITY MANAGEMENT MODEL

Claudia Parera Blanch

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**Discussant: Giancarlo Gomes** (University of Blumenau - FURB)

*This study aims to contribute a model for consideration during the digitalization process within shipping organizations. Grounded in the latest research, it addresses the existing gap in studies focusing on the impacts of digitalization, particularly in the realm of quality management processes in the shipping industry. The theoretical framework emphasizes the factors crucial for digitalization, providing a unique perspective on the multifaceted impact it has on shipping organizations.*

*The methodology involves an extensive literature review followed by in-depth interviews conducted with staff from four container shipping companies. A total of 25 interviews, featuring both closed and open-ended questions, are analyzed using the GIOIA methodology. This method extracts key constructs related to the drivers and barriers of digitalization in the shipping sector. The synthesis of insights from academic literature and industry practitioners forms the basis for generating a comprehensive model.*

*The results present a detailed model highlighting essential aspects to consider during the digitalization process in shipping organizations. The model is a valuable resource for companies seeking guidance on effective digitalization strategies, specifically in the context of enhancing quality management processes.*

## BIG DATA-DRIVEN INNOVATION: A BIBLIOMETRIC ANALYSIS OF EMERGING TRENDS AND FUTURE DIRECTIONS

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**Discussant: Claudia Parera Blanch** (UIC)

*Goals: The study uses a systematic literature review concerning the field of “big data” and “innovation”. The main objective of this study is to analyse the research gaps in the field of “big data” and “innovation” to determine future research areas and emerging trends.*

*Theoretical Framework: Establishes a comprehensive understanding of big data, innovation, and their interplay.*

*Through concept definition, analysis, and interrelation, it lays a theoretical framework for subsequent analysis, highlighting big data’s impact on innovation with both benefits and challenges.*

*Design/Methodology: To achieve these objectives, bibliometric analysis: performance analysis, and science mapping with the help of VosViewer.*

*Results: This study highlights 7 research clusters formed by the data set and the research gaps as well as major focus and trends in the field.*

*Research limitation/Implications: The study used data from Web of Science and EBSCO may have resulted in the exclusion of publications from other databases.*

*Practical Implications: The study serves as a roadmap for future research initiatives and offers practical advice to entrepreneurs, educators, and legislators, ultimately advancing knowledge and the efficient use of big data to drive innovation.*

## ANÁLISIS DE TENDENCIAS SOBRE LAS BARRERAS A LA INNOVACIÓN SOSTENIBLE

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**Discussant: Rafael Lapiedra Alcamí** (Universitat Jaume I)

*Esta investigación busca analizar las tendencias investigativas sobre las barreras a la innovación sostenible a través de un análisis bibliométrico de documentos investigativos con rigurosidad e impacto científico utilizando un software de mapeo y visualización de redes de concurrencia de palabras claves y estructuración de Clústeres – VOSViewer –. Entre los principales resultados de la investigación se encontró que la literatura sobre barreras a la innovación sostenible ha tenido un mayor crecimiento desde el año 2012; que los países desarrollados, liderados por China como uno de los más contaminantes, son los que más están desarrollando investigación aplicada y enfocada en el componente ambiental de la innovación con el propósito de alcanzar un desarrollo sostenible; y que las principales barreras a la innovación sostenibles son las financieras y las regulaciones gubernamentales. Finalmente, en las conclusiones se indican algunas líneas de investigación a futuro enfocadas en las barreras de mercado y de conocimiento, las inversiones en países en vías de desarrollo, y el desarrollo del componente social en la innovación sostenible.*

## CAN SERVANT LEADERSHIP ENHANCE TEAM CREATIVITY WITHIN THE HOSPITALITY INDUSTRY? EXAMINING THE IMPACT OF EMPOWERMENT CLIMATE AND TEAM CITIZENSHIP BEHAVIOR

**Dioni Elche, Pablo Ruiz-Palomino, Ángela Martínez-Pérez, Jorge Linuesa-Langreo**

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**Discussant: Luis Martínez-Cháfer** (Universitat Jaume I)

*Team creativity is critical to stay ahead in today's competitive hospitality industry. Recent research suggests that servant leadership fosters employee creativity but the mechanisms and context in which this relationship emerges at team level is unknown. This paper aims to advance this area of research and to analyze the mediating role of empowerment climate and team citizenship behavior in the servant leadership-team creativity relationship. The analysis is on a sample of 171 hotel establishments, in which are 343 work teams, encompassing 835 respondents from several organizational departments, located in leading international tourism destinations in Spain. The results show that servant leadership has a positive indirect effect on team creativity via the sequential application of empowerment climate and team citizenship behavior.*

## FINANCIAL LITERACY, RISK-TAKING PROPENSITY AND PROCESS INNOVATION IN SPANISH SMES

**Antonio Molina-García<sup>1</sup>, Julio Diéguez-Soto<sup>1</sup>, Anita Van Gils<sup>2</sup>, Jolien Huybrechts<sup>2</sup>**

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**Discussant: Dioni Elche** (Universidad de Castilla-La Mancha)

*Objectives: This research aims to understand the influence of the CEO's financial literacy on SME's process innovation. For this purpose, it explores the role of risk-taking propensity as a psychological association mechanism. Further, this work elaborates on the conditional role that the CEO's financial literacy level can exert on this relationship. Theoretical framework: Hypotheses are constructed drawing on the enriched upper echelon theory and the resource-based view, providing a multi-theoretical perspective.*

*Methodology: A conditional mediation model is performed on 318 Spanish SMEs using CB-SEM. Endogeneity is addressed using instrumental variables and Gaussian copulas.*

*Results/implications: Our results not only reveal that the CEO's financial literacy contributes positively to process innovation by bringing rationality to the whole process, but also enables CEOs to assume more risks as a result of an enhanced risk management. Our results also suggest that above-average financial literacy levels can be considered an intangible resource which, through increased self-confidence and financial resources, can enable CEOs to make the most of their higher risk-taking propensity to innovate processes. These findings entail several implications for SMEs, advisors and legislators.*

## STRATEGIC AGILITY AND RELATIONAL TRUST: UNRAVELING THE DYNAMICS OF PIONEERING ORIENTATION

**María José Ruiz Ortega<sup>1</sup>, Pedro Manuel García Villaverde<sup>1</sup>, Bernardo De la Gala Velásquez<sup>2</sup>, Américo Hurtado Palomino<sup>2</sup>**

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**Discussant: Antonio Molina-García** (Universidad de Málaga)

*In a context of rapidly evolving business landscapes, this study delves into the intricate factors shaping pioneering orientation, focusing particularly on organizational agility in operational and market dimensions. The research, conducted with 302 companies in Peru's World Heritage Cities, utilizes structural equation modeling to analyze mediation and moderation. The results indicate that operational agility significantly influences pioneering orientation, both directly and indirectly, through its effect on market agility. Moreover, relational trust plays a distinctive moderating role in these relationships. The findings suggest that companies should strategically channel their agility from operational to market domains to enhance pioneering orientation while being mindful of the potential consequences of excessive trust in relational networks. This study provides valuable insights for businesses navigating dynamic environments, emphasizing the importance of balancing agility and trust for innovation and success.*

## Comparing Innovation Dynamics: Actors in Sustainable and Traditional Food Systems

**Xavier Raso Domínguez<sup>1</sup>, Luís Martínez Chafer<sup>1</sup>, Ana Pérez-Luño Robledo<sup>2</sup>, Francesc Xavier Molina Morales<sup>1</sup>**

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**Discussant: Maria Jose Ruiz ORtega** (Universidad de Castilla La Mancha)

*This paper employs a fuzzy-set qualitative comparative analysis (fsQCA) to examine distinct paths in firms' relationships that lead to innovation within the contexts of both Sustainable Food Systems (SFS) and Traditional Food Systems. These relationships include various actors such as universities, research centres, customers, competitors, and suppliers. The study explores how these diverse collaborations contribute to firms' innovation efforts. The results reveal a portfolio of equifinal paths in both contexts, suggesting a collective impact of different collaboration typologies on green innovation. Notably, the analysis identifies specific external partners such as universities, research centres, suppliers, and customers, highlighting their varying degrees of relevance and positive impact on different combinations of factors. The findings provide insights into the nuanced and context-specific nature of collaboration dynamics in fostering innovation within the realms of Sustainable Food Systems and Traditional Food Systems.*

## DYNAMIC CAPABILITIES, DIGITAL TRANSFORMATION AND COMPANY PERFORMANCE: AN EMPIRICAL APPROACH

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**Discussant: Natalia Volkova** (HSE University)

*Objetivos: El propósito de esta investigación es probar empíricamente la relación entre algunas capacidades dinámicas, la transformación digital y el desempeño de la empresa, incluyendo la innovación del modelo de negocio como mediador.*

*Marco teórico: Este estudio llena un vacío existente en la literatura al combinar algunas capacidades dinámicas, transformación digital, innovación de modelos de negocios y sus efectos en el desempeño. Esto da como resultado un modelo único y resalta la importancia de adquirir conocimiento del entorno para que las empresas puedan transformarse digitalmente y así obtener excelentes resultados.*

*Metodología: Se encuestaron a los directores generales de 184 empresas españolas y sus respuestas se analizaron con la metodología PLS-SEM.*

*Resultados e implicaciones: Nuestros resultados resaltan que la capacidad de información, la agilidad organizacional y la capacidad de absorción tienen una relación directa con la transformación digital y la innovación del modelo de negocio media parcialmente en el vínculo entre la transformación digital y el desempeño de la empresa. Así, los directivos pueden comprender mejor algunas rutinas organizacionales que permiten a la empresa afrontar con éxito un proceso de transformación digital y, de esta forma, mejorar el desempeño de la empresa.*

## THE FIELD OF HUMAN-MACHINE INTERACTION – A BIBLIOMETRIC ANALYSIS ABOUT THE SOCIAL INTERACTION WITH ROBOTS

**Matthias Erdmann<sup>1</sup>, Sebastian Sauer<sup>1</sup>, Maria Rosario Perelló Marin<sup>2</sup>, Maria Esperanza Suárez Ruz<sup>2</sup>**

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**Discussant: Álvaro Nicolás Agustín** (Universidad de Murcia)

*The field of human-machine interaction (HRI) is being revolutionized by the speedy development of technological possibilities and especially through the development of AI. For academics and scientists to keep track of the discourse in the field and the research development it is indispensable to conduct a bibliometric analysis. Uncover research gaps and driving research forward in a targeted and stringent manner is best be done using systematic literature review methods such as the bibliometric analysis. Analyzing the fields' structure and identifying the research gaps respectively research fronts is the goal of this paper. Furthermore, a sound overview of the current state of the research field will be established. Therefore, we conduct a performance analysis, a network analysis, co-citation and co-word analysis, and bibliometric coupling. The data for the analysis was generated by a elaborated search query for the database Web of Science. Five research fronts and their specific thematic focus, like HCI or medical care, the same as their overall shared topics, were identified as a main result. With that we provide a base for future researchers to choose on what research gap further research is needed and therefore be able to work beneficial for the academic field of HRI.*

## DIVERSIDAD DE GENERO EN LOS CONSEJOS DE ADMINISTRACIÓN E INNOVACIÓN EN EMPRESAS NO COTIZADAS

**Katherine Arias Vásquez, Antonia Mercedes García Cabrera, Domingo Javier Santana Martín**

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**Discussant: Matthias Erdmann** (University of Applied Sciences Ansbach)

*Objetivo: Examinar la relación entre la presencia de la mujer en el Consejo de Administración y la inversión en Investigación y Desarrollo en empresas de tamaño mediano no cotizadas.*

*Marco teórico: La Teoría de la Agencia y la Teoría de Dependencia de Recursos.*

*Metodología – Una muestra de 793 empresas españolas extraída de la base de datos OSIRIS (Bureau Van Dijk) para el periodo 2016-2021, se realizan las estimaciones mediante 3SLS, 2SLS, GMM y PSM, lo que permite garantizar la robustez de los resultados y descartar problemas de endogeneidad.*

*Resultados/implicaciones:La presencia de mujeres en el CA incrementa la inversión en I+D de las empresas. Esta inversión se incrementa cuando en los consejos al menos un 37,91% de sus miembros son consejeras nuevas o bien el 75,30% son consejeras veteranas. Por debajo de estas proporciones la presencia de la mujer reduce la inversión en I+D. Así mismo, esta inversión aumenta cuando las consejeras participan en al menos 3,8 CA diferentes. Los resultados de este trabajo son relevantes para el grupo de empresas medianas no cotizadas al establecer las proporciones mínimas y características de las mujeres con las que deben contar en el consejo al objeto de incrementar la inversión en I+D.*

## HOW MUCH DO IT JOBSEEKERS VALUE THEIR HUMAN CAPITAL AND BEYOND?

**Elena Shakina<sup>1,2</sup>, Natalia Volkova<sup>1,2</sup>, Sofia Paklina<sup>2</sup>**

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**Discussant: Katherine Stepfany Arias Vásquez** (Universidad de Las Palmas de Gran Canaria)

*Purpose – IT professionals' wage expectations and motivation for wage disclosure in CVs are not fully explored. This study delves into when jobseekers are more inclined to disclose wage expectations in their online CVs, considering the interplay of human capital determinants (education, professional skills, work experience) and job-related signals.*

*Design/methodology/approach – Drawn on human capital and signaling theories, the study investigated the anonymous online CVs of 152,357 IT professionals from 2016 to 2020, applying the OLS model with the Heckman correction to overcome the sample selection bias caused by optional wage disclosure.*

*Findings - Younger and female IT jobseekers, along with those who are more educated, skilled, and mobile, tend toward wage bargaining, seldom disclosing wage expectations. Conversely, more mature jobseekers with basic skills, seeking full-time roles and clear work schedules, are more likely to voluntarily post wage expectations.*

*Originality - This research extends compensation literature by focusing on online CVs and exploring a broader range of indicators, namely basic and advanced computing skills, reflecting the significant impact of technology-driven social changes on jobseeker behavior in modern labor markets.*



## MARKETING PREDICTIVO: COMPRENDIENDO LA INTENCIÓN DE COMPRA OCULTA EN LOS DATOS DIGITALES

Laura Sáez-Ortuño<sup>1</sup>, Santiago Forgas-Coll<sup>1</sup>, Rubén Huertas-García<sup>1</sup>, Javier Sánchez-García<sup>2</sup>

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**Discussant: María Illescas Manzano** (Universidad de Almería)

*Objetivos:* Este estudio tiene como objetivo principal aplicar y evaluar el desempeño del algoritmo de boosting, XGBoost, en la predicción de la disposición a comprar en el comercio electrónico, para entender siete categorías de productos.

• *Marco teórico:* Se parte del rápido crecimiento del comercio electrónico y la relevancia de las técnicas de IA, como el aprendizaje automático, en la investigación de mercados. Se revisan conceptos clave de la minería de datos, el comportamiento del consumidor y el marketing digital estableciendo la importancia de estrategias basadas en datos para la optimización de la toma de decisiones empresariales.

• *Metodología:* Se empleó una metodología cuantitativa mediante el uso del algoritmo XGBoost en una muestra de 5.389.731 usuarios de comercio electrónico para estimar la predisposición de compra por sexo declarado de cada una de las 7 categorías.

• *Resultados/Implicaciones:* Los resultados indican que XGBoost predice efectivamente la probabilidad de compra online en distintos segmentos de mercado. Este conocimiento ofrece a las empresas una herramienta para una segmentación de clientes más detallada y el desarrollo de estrategias de marketing digital personalizadas, abordando con efectividad los desafíos del comercio electrónico moderno.

## LA PERCEPCIÓN DE LOS DESTINOS QUEER-FRIENDLY POR PARTE DE LA COMUNIDAD LGBTIQ+

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**Discussant: Laura Sáez Ortuño** (Universitat de Barcelona)

• *Objetivos:* El objetivo principal de este estudio es analizar el impacto de las iniciativas y acciones específicas orientadas hacia la comunidad LGBTIQ+ en un destino turístico en el turista queer.

• *Marco teórico:* Las acciones queer-friendly de destinos turísticos pueden atraer al turista queer a un lugar. Analizando el efecto que las estrategias queer-friendly tienen en los turistas, este estudio investiga la experiencia memorable, las intenciones de lealtad, la satisfacción y el valor percibido en destinos turísticos.

• *Metodología:* Se ha diseñado un cuestionario que incorpora escalas validadas por la literatura. Se ha seleccionado una encuesta online. La encuesta se ha difundido a través de varios canales, incluidas asociaciones LGBTIQ+ y plataformas de medios sociales, garantizando la participación de una muestra representativa y heterogénea de la comunidad LGBTIQ+. El tamaño de muestra es de 590 participantes

• *Resultados/implicaciones:* Los resultados sugieren que las iniciativas de marketing queer influyen positivamente en el turista LGBTIQ+. Las relaciones del estudio indican que los destinos turísticos que muestran ser queer-friendly afectan a la percepción del valor que obtienen los turistas queer de un destino específico.

## Impact of hotel attributes and agglomeration on eWoM: Spatial analysis of service providers

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**Discussant: Mar Algueró Boronat** (Universitat Jaume I)

• *Purposes.* In the realm of consumer online review, we aim to contribute to the understanding of the formation of the valence of electronic Word-of-Mouth (eWoM) based on product's attributes (age, price, and quality) and agglomeration (competition agglomeration and product agglomeration).

• *Theoretical framework.* eWoM is being used as a relevant variable for companies in general and hotels in particular. The research has focused on analyzing the effects of eWoM on product sales. However, it is necessary to understand the relationship between eWoM and different variables to understand consumer behavior in more depth. This aspect is a vital issue for business management.

• *Methodology.* This paper uses a model estimation by the ordinary least squares (OLS) and geographically weighted regression (GWR) with a sample with 412 hotels, located in the eight Andalusian provinces capitals and 89 commercial zones defined by tourism travel agents (GTA). Based on GPS coordinates and commercial zones, we computed the agglomeration of hotels located in the same commercial zone through routines with software R.

• *Results / implications.* Quality has a more geographically widespread effect than other variables such as company age, price and density agglomeration, while product agglomeration does not significantly affect eWoM valence.

## PREFERENCE AND PURCHASE INTENTION USING CHATBOTS VIA ONLINE STORE INFLUENCES THE BUYER'S TRUST

Sergio Martínez-Puertas<sup>1</sup>, María D. Illescas-Manzano<sup>1</sup>, Paulo Ribeiro-Cardoso<sup>2</sup>, Cristina Segovia López<sup>1</sup>

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**Discussant: Manuel Sánchez Pérez** (Universidad de Almería)

• *The objective.* This study delves into the role of chatbots (artificial intelligence applications in e-commerce customer service) in building trust in online brands and how interactions with chatbots influence consumer preferences and purchase intentions based on that trust.

• *Design/method/approach.* A conceptual model based on the Technology Acceptance Model (TAM) and the Information Systems Success Model (IS) is done to understand the relationships between usefulness, usability, and responsiveness of the chatbot, online trust, preference of brand and purchase intention.

• *Results/impact.* Based on a sample of Spanish consumers, empirical research results show that both the usability and responsiveness of chatbots help build online trust, which in turn drives brand preference and purchase intentions.

• *Originality.* Our findings aim to help brands develop chatbots to provide electronic services that strengthen customer relationships and drive sales.

## DIGITALIZACIÓN Y SOSTENIBILIDAD: SU PAPEL EN LA RESPONSABILIDAD SOCIAL CORPORATIVA A TRAVÉS DE LA INNOVACIÓN

**M<sup>a</sup> Reyes González Ramírez<sup>1</sup>, José Luis Gascó Gascó<sup>2</sup>, Juan Llopis Taverner<sup>3</sup>**

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**Discussant: Juan María Ramírez Pardo** (Universidad de Granada)

*A pesar de la evidente conexión entre digitalización y sostenibilidad, en muchas organizaciones ambas estrategias están operando en paralelo y no de forma coordinada. Por ello, el objetivo de este trabajo es proponer un modelo que analice la conexión existente entre estas dos variables en el ámbito empresarial y además relacionarlas con la innovación y la Responsabilidad Social Corporativa (RSC). De este modo, se analizan los resultados de una encuesta que fue contestada por 98 gerentes de empresas españolas, mediante el software PLS, especialmente adecuado para el estudio de Ecuaciones Estructurales, como el propuesto en este trabajo. Las conclusiones señalan que las empresas más innovadoras, son efectivamente, las que más invierten en digitalización y sostenibilidad. También hemos comprobado cómo la digitalización influye positivamente en la sostenibilidad y que tanto la sostenibilidad como la digitalización se relacionan ambas directamente con las estrategias de RSC. Sin embargo, la innovación per se no es un requisito para la RSC, sino que estas acciones de Responsabilidad Social se darán cuando las innovaciones se asientan en estrategias de digitalización y sostenibilidad.*

## Building Trust in Generative AI: A Cornerstone for Workplace Engagement and Performance Enhancement

**Frederic Marimon, Marta Mas-Machuca, Anna Akhmedova**

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**Discussant: M<sup>a</sup> Reyes González Ramírez** (Universidad de Alicante)

- *Purpose: This study aims to study the influence of readiness to adopt generative AI tools on employee performance, with a secondary focus on the role of trust in these tools within the workplace environment to foster job engagement.*
- *Theoretical framework: This research integrates two foundational theories to construct its theoretical framework. Firstly, Technology Readiness (TR) theory, which posits that adoption and utilization of advanced technologies are influenced by underlying motivators and inhibitors. Secondly, the Technology Acceptance Model (TAM) framework is employed to further explore how user experience impacts on trust of these tools and on work engagement. This theoretical amalgamation provides a multifaceted perspective on technology adoption in the workplace.*
- *Methodology: Employing a structural equation modelling approach, the research analyses data from a sample of 251 professionals who integrate generative AI into their daily tasks. This data was collected in Spain in December 2023.*
- *Findings and implications: The study reveals that while the inclination to adopt and utilize state-of-the-art generative AI technologies is pivotal for their acceptance, it does not directly correlate with enhanced workplace performance. Crucially, trust in these technologies emerges as a vital mediator, fostering improved work engagement and subsequently enhancing performance.*

## THE IMPACT OF DELIVERY COMPLEXITY ON SUPPLY CHAIN RESILIENCE: THE DAMPENING EFFECT OF INDUSTRY 4.0 BASE TECHNOLOGIES

**Juan Manuel Maqueira Marín<sup>1</sup>, José Moyano Fuentes<sup>1</sup>, María Isabel Roldán Bravo<sup>1</sup>, Guilherme Tortorella<sup>2</sup>**

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**Discussant: Frederic Marimon** (Universitat Internacional de Catalunya)

*Objetivos: This research delves into the factors that come before supply chain resilience by investigating the connections between the complexity of supply chain delivery and the utilization of resources that offer inter-organizational capabilities based on Industry 4.0 technologies.*

*Marco teórico: A conceptual model rooted in the principles of Resource Orchestration Theory is formulated.*

*Metodología: Cluster and ANOVA analyses based on survey data from a sample of 338 Spanish firms were employed.*

*Resultados/implicaciones: The results demonstrate an inverse correlation between supply chain resilience and delivery complexity, while displaying a positive correlation with the adoption of Industry 4.0 technologies. Moreover, the findings suggest that the joint influence of delivery complexity and the utilization of Industry 4.0 technologies can mitigate the adverse impact of delivery complexity on supply chain resilience.*

## CONTRIBUTING TO SUSTAINABLE PERFORMANCE THROUGH GREEN SUPPLY CHAIN MANAGEMENT AND GREEN CORPORATE SOCIAL RESPONSIBILITY IN PAKISTANI FIRMS

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**Discussant: Juan Manuel Maqueira Marín** (Universidad de Jaen)

*The aim of this study is to examine the mediating role of green corporate social responsibility (GCSR) in the relationship between green supply chain management (GSCM) practices and sustainable performance. Our goal is to enhance our understanding of incorporating green initiatives into our firms' shared vision, engaging different stakeholders, and gaining a competitive advantage for high sustainable performance. This research is framed under the NRBV and Stakeholder Theory Perspective to protect the environment by involving all possible stakeholders during the manufacturing process.*

*We utilized partial least squares structural equation modelling (PLS-SEM) to empirically test the proposed theoretical model using survey data from 215 manufacturing firms in Pakistan. Among other findings, GSCM and GCSR were positively associated with sustainable performance. In this regard, GCSR influenced the relationship between GSCM practices and sustainable performance.*

*These findings suggest that conducting socially responsible activities and incorporating green practices in firms' operations can have various benefits, such as retaining employees, attracting investors, customers, and enhancing brand image. The current study has implications for managers, policymakers, and researchers, as it reveals positive outcomes from investing in GCSR in developing countries.*

## EXPLORING INCLUSIVE TALENT MANAGEMENT: A LITERATURE REVIEW ON EMPLOYEES WITH DISABILITIES

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**Discussant:** KONSTANTINA TZINI (CUNEF UNIVERSIDAD)

*The purpose of this literature review is, first, to understand how employees with disabilities in the context of COVID-19 have been studied under the talent management (TM) approach; second, to explore what we know about the predictors and outcomes that have been linked to TM practices in that area; and third, to identify gaps in our understanding and provide insights for future research. This paper presents a systematic literature review (SLR) based on 38 academic sources published in high-impact indexes from 2020 to 2023. This paper provides essential contributions to the field of TM in the relatively unexplored context of employees with disabilities since the emergence of COVID-19. Our literature review suggests there is significant room for developing and implementing adjusted TM strategies and practices to foster effective inclusiveness, accommodations, and supportive work environments for employees with disabilities. From this evidence, a number of key avenues for future research and key implications for academics and practitioners are provided.*

## ALCANZAR Y PREVENIR LA FELICIDAD EN EL LUGAR DE TRABAJO: UN ESTUDIO LONGITUDINAL CUALITATIVO EN ATENCIÓN SANITARIA DURANTE Y DESPUÉS DE LA PANDEMIA DE LA COVID-19

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**Discussant:** Gregorio Sanchez Marin (Universidad de Alcalá)

*Las circunstancias extremas y sin precedentes a las que se enfrentaron los profesionales de la salud durante la pandemia de COVID-19 intensificaron la urgencia de comprender qué prácticas de gestión pueden apoyar a los profesionales de la salud, centrándose en su felicidad en el lugar de trabajo. Esta investigación amplía la comprensión de cómo dichas características individuales y organizacionales ofrecen apoyo y promueven (o inhiben) la felicidad en los lugares de trabajo de atención médica considerando diferentes presiones contextuales durante y después de la pandemia, utilizando un marco temporal longitudinal para abordar las brechas empíricas actuales. Abordamos ambos momentos después del confinamiento y analizamos las configuraciones que conducen a la felicidad en el lugar de trabajo (y a prevenirla) en la atención sanitaria utilizando un análisis comparativo cualitativo de conjunto difuso de una muestra de profesionales sanitarios que trabajaron en hospitales portugueses durante la pandemia (n = 179) y en un seguimiento pospandemia (n = 153).*

## ¿ES RENTABLE LA FORMACIÓN MEDIOAMBIENTAL DEL EMPLEADO/A? EL EFECTO MODERADOR DE LA CULTURA CORPORATIVA MEDIOAMBIENTAL

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**Discussant:** Lucía Muñoz Pascual (Universidad de Salamanca / IME)

*Objetivos. La formación medioambiental es una práctica de recursos humanos que consiste en proporcionar a los empleados/as los conocimientos y habilidades esenciales en materia medioambiental para cumplir con los objetivos medioambientales organizativos. Pero ¿es rentable invertir en formación medioambiental? El objetivo aquí es doble: analizar si existe una relación positiva entre la formación medioambiental del personal y la rentabilidad de la empresa y estudiar bajo qué circunstancias organizativas es posible que esta relación emerja.*

*Marco teórico. Dentro del marco de la gestión verde de los recursos humanos, este trabajo propone que el desempeño de los recursos humanos media en esta relación y que, además, la cultura corporativa medioambiental modera a la misma.*

*Metodología. Estas relaciones han sido empíricamente comprobadas usando una muestra de 206 empresas andaluzas de diversos sectores y tamaños. Se ha usado un modelo de regresión mediadora y moderadora usando la macro PROCESS.*

*Resultados/implicaciones. Los resultados muestran que, por un lado, existe una mediación positiva del desempeño de los recursos humanos en la relación entre formación medioambiental y rentabilidad y, por otro lado, que al incluir en ese análisis la moderación de la cultura corporativa medioambiental, la mediación sólo se confirma cuando existen bajos niveles de cultura medioambiental.*

## NAVIGATING THE INTERSECTION OF SUSTAINABLE HRM: JUXTAPOSING THE IMPACT OF SUSTAINABLE HRM AND TRANSACTIONAL HRM ON EMPLOYEE VOICE

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**Discussant:** Vera Ferrón Vílchez (Universidad de Granada)

• *Objectives: A novel sustainable HRM (SHRM) perspective is adopted based on the Ability-Motivation-Opportunity (AMO) framework to assess the relationship between HRM practices and employee voice, contrasting it with transactional HRM – which primarily focuses on administrative and market aspects rather than social orientation.*

• *Theoretical Framework: AMO Framework in HRM*

• *Methodology: Survey and experimental design*

• *Results/Implications: Our findings reveal that an employee-oriented SHRM approach positively influences both prohibitive and promotive employee voice, while transactional HRM is negatively associated with both types of voice behavior. Our study contributes to the SHRM and employee voice literature and sheds light on how organizations implementing sustainable HRM practices can effectively promote employee voice and thus harness constructive employee suggestions and ideas.*

## INDIVIDUAL AND ORGANIZATIONAL DRIVERS OF THE SUSTAINABLE ENTREPRENEURSHIP

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**Discussant: María del Mar Martínez-Bravo** (Universidad de Almería)

- *Objetivos:* The aim of this study is to investigate the impact of intrinsic individual factors (sex and the presence of disabilities), extrinsic factors (motivation and education), and organizational drivers (innovation and exporting level) in shaping the pursuit of sustainable development goals for new ventures.
- *Marco teórico:* This study draws on the Upper Echelon Theory, which establishes a link between the individual characteristics of decision-makers, organizational configuration, and strategic decisions within firms. We also studied how organizational drivers, such as the level of internationalization or the degree of innovation, condition entrepreneurs' capacity to make a positive social and environmental impact with their firms.
- *Metodología:* The empirical analysis utilized data from a survey of 1,857 entrepreneurs conducted within the framework of the Spanish Global Entrepreneurship Monitor for 2023, employing both multiple linear regression and multilevel regression analyses.
- *Resultados/implicaciones:* Entrepreneurs driven by a social impact, with specific higher human capital, and engaging in innovative ventures are more inclined to actively participate in sustainable entrepreneurship. Several implications for practice are recommended.

## ENTREPRENEURSHIP CLUBS: AN INTEGRATIVE ENTREPRENEURSHIP EDUCATION PROGRAMME DESIGN

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**Discussant: Yago Atrio Lema** (Universidad de Santiago de Compostela)

*Changing economic landscapes have shifted from industrial innovation to entrepreneurial knowledge-based economies requiring educational experiences based on practice and real-world connections. Whereas much focus has centred on curricular activities to achieve this aim, in comparison there is scant attention paid to the important role that organised and spatially embedded out-of-curriculum activities can afford. We present an innovative and practical initiative that takes a systematic approach to effectively blend diverse elements from both the formal and informal curriculum, providing a holistic and immersive learning experience for aspiring entrepreneurs. By embracing a multifaceted method, the integrated and authentic model of entrepreneurship education that we detail aims to equip students with the knowledge, skills, and networks needed to navigate the complexities of entrepreneurship and excel in today's dynamic business landscape.*

## HOW AND WHEN DO SUSTAINABLE ENTREPRENEURS REALLY MAKE CITIES MORE SUSTAINABLE? A REVIEW

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**Discussant: Colin Donaldson** (EDEM Business School)

*Cities have been revealed as the critical level where the struggle for global sustainability will be won or lost. In fact, the United Nations Sustainable Development Goals (SDGs) call for immediate action in their SDG 11 "Sustainable Cities and Communities". Even though scholars affirm that entrepreneurs have the potential to address sustainability challenges, research on the conditions and the means by which sustainable entrepreneurship impacts urban sustainability is underdeveloped. This article aims to take stock of extant research on whether, how, and when sustainable entrepreneurship guides cities to be more sustainable. We take an interdisciplinary approach and review the management, entrepreneurship, sustainability, and urban sustainability literature on the topic. Thus, we provide a complete picture of the role of entrepreneurs in promoting sustainable cities, identify research gaps, and outline a future agenda for scholars, policymakers, and entrepreneurs interested in both sustainable entrepreneurship and urban sustainability.*

## MNE'S CONTRIBUTION TO GENDER EQUALITY: AN INTEGRATIVE PROPOSAL BASED ON INSTITUTIONAL THEORY AND THE EVOLUTIONARY APPROACH

**Sonia Maria Suárez-Ortega<sup>1</sup>, Mar Suarez<sup>2</sup>, Cristina López-Duarte<sup>3</sup>**

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**Discussant: Fidel León-Darder** (Universitat de València)

*The United Nations 2030 Agenda calls for multinational enterprises to play a more active role in effectively achieving the Sustainable Development Goals (SDGs). This article analyses MNEs' contributions to SDG 5: Gender equality (GE) and women empowerment. After an analysis that relies on a matrix confronting six ways in which MNEs can contribute to GE and the six outcome targets of SDG 5, an integrative framework to understand MNEs' impact on GE is proposed. The proposed framework places the focus on the subsidiary as central agent and relies on the Institutional Theory and the evolutionary approach, integrating macro-, meso-, and micro-level formal and informal institutions, considering GE outcomes within the subsidiaries and beyond them, and incorporating the role of MNEs as agents of institutional change for GE.*

## Re-exploring the relationship between internationalisation and performance today: the role of SDG engagement and dynamic capabilities

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**Discussant: Francisco Puig Blanco** (Universitat de Valencia)

*Objective: The relationship between the degree of internationalisation of companies and their performance has been extensively addressed in the academic literature. However, in the current dynamic and changing environment it is necessary to address how current trends related to the achievement of the Sustainable Development Goals and the development of dynamic capabilities may influence this main relationship between internationalisation and firm performance. The aim of this paper is to address these relationships in the context of hotel chains located in Spain. Theoretical framework: Dynamic capability theory and organizational learning theory allow us to explore these relationships by incorporating sustainability management as one of the strategies addressed in the hotel sector. Methodology: PLS-SEM structural equation modelling is used as the primary method due to the high relevance of this technique in the business sector and, the tourism sector in particular. Implications: Important theoretical and practical contributions are drawn from the fact that engagement with the SDGs has an impact on the performance of internationalized hotel chains, an issue of concern to academics and practitioners alike, including national and international political leaders.*

## «Hidden figures»: Women in R&D teams and environmental process and product innovations of foreign subsidiaries

**Herick Fernando Moralles<sup>1</sup>, Fariza Achcaoucaou<sup>2</sup>, Paloma Miravittles<sup>2</sup>**

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**Discussant: Cristina Lopez Duarte** (Universidad de Oviedo)

*•Purpose: This study aims to verify whether environmental innovation types (product and process) in MNCs subsidiaries are affected by the women presence in their R&D teams, while assessing if this relationship is moderated (supported or restrained) according to the MNC's home-ecological institutions.*  
*•Theoretical framework: Both Gender-specific characteristics and "Value-in-diversity" perspective are used as the background of this research.*  
*•Methodology: Based on an unbalanced panel of 974 foreign subsidiaries from 2008-2016 (6009 firm-year observations) located in Spain, and employing an econometric strategy grounded mainly on a negative-binomial regression model, hypotheses for product and process environmental innovations are tested. Different econometric estimations were used to conduct a series of robustness checks.*  
*•Findings/implications: Our results show that women presence in MNCs subsidiaries' R&D teams is positively associated with environmental innovation initiatives, especially with product-related ones. Besides, better home-country ecological institutions catalyze the female-specific characteristics that give rise to environmental innovation within internal R&D departments, while these results are also more intense for product environmental innovation. These findings enlarge our understanding of the role of female R&D workers in the MNC context and evidence that the presence of women in the subsidiary's R&D teams can be considered a strategic asset regarding environmental endeavors.*

## Diseño y validación psicométrica de una medida de prácticas duras y blandas de la sostenibilidad de la cadena de suministro de alimentos

**Alejandra García-Cardona<sup>1,2</sup>, Fidel León-Darder<sup>2</sup>**

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**Discussant: Fariza Achcaoucaou** (Universitat de Barcelona)

*El impacto económico, social y ambiental de la producción de alimentos hace necesaria una gestión sostenible de la cadena de suministro. Entender las interdependencias entre los distintos actores y prácticas permite desarrollar herramientas para tomar decisiones tanto a nivel intra-empresa, como a nivel sectorial. Este estudio partiendo de una taxonomía dividida en cuatro subdimensiones, dos de prácticas duras (gestión operativa y medición del desempeño) y dos de prácticas blandas (gestión social y relaciones de colaboración), valida, mediante un estudio incluyendo 80 agentes en el contexto colombiano, una escala de medición de las prácticas sostenibles en la cadena del suministro del café. Los resultados muestran la validez discriminante, convergente y la fiabilidad del modelo. Esto abre la puerta a utilizar la escala para analizar los antecedentes y consecuencias de las prácticas duras y blandas, tanto en el ámbito económico, como social y ambiental. Así mismo, se confirma que las prácticas blandas tienen un impacto significativo sobre las duras, lo que permite entender mejor las dinámicas internas de las cadenas de suministro sostenible.*

## RESOURCES FOR RESILIENCE: HOW CULTURAL AND CREATIVE ENTREPRENEURS BUILD NEW RESOURCES IN A CRISIS

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**Discussant: José L. González-Pernía** (Deusto Business School, Universidad de Deusto)

*We study the resilience of cultural and creative entrepreneurs (CCEs) in the aftermath of the unprecedented crisis caused by the COVID-19 pandemic. We ask, what kinds of resources do CCEs rely on in a crisis, and how are these maintained and used to acquire other resources? To do so, we draw on the dynamic and multilevel perspectives of resilience as well as on the Conservation of Resources theory. We use a qualitative inductive methodology based on 25 interviews with CCEs in London, particularly those working in the visual and performing arts. Our preliminary findings provide insights into the process by which these entrepreneurs utilize their existing resources to cope with adversity as resource caravans, and further build on these to access new resources, via a resource caravan passageway.*

## PROFESSIONALIZATION OF THE ROLE OF THE ENTREPRENEUR

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**Discussant: Celia Díaz Portugal** (Universidad de Burgos)

*Purpose.* – Earlier, society's cultural theory posited that entrepreneurs are born gifted and self-taught. Conversely, the new cultural theory in society asserts that everybody can be taught and become entrepreneur. This cultural revolution problematizes whether the role of the entrepreneur is in a process of professionalization. Specifically, is entrepreneurial instruction being institutionalized in the higher education system, and are entrepreneurs increasingly highly educated, with competence based on higher education, and creating output utilizing competencies acquired through higher education?

*Research design.* – Changes are analyzed with surveys of higher education and adults, including entrepreneurs, conducted annually from 2001 to 2023 in Spain.

*Findings.* – Institutions of higher education are found to be institutionalizing and expanding entrepreneurial instruction. Increasingly, entrepreneurs possess higher education, have entrepreneurial competence based on higher education, and create output enhanced by competencies and higher education.

*Contribution.* – Findings contribute to accounting for professionalization of the entrepreneurial role.

## SERVICE VENTURES AND ENTREPRENEURSHIP IN RURAL AREAS

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**Discussant: Adriana Perez-Encinas** (UNIVERSIDAD AUTONOMA DE MADRID)

*Objetives*

Service ventures and entrepreneurs in immensely contribute to rural areas. They provide vulnerable consumers with basic services, aid diversification and contribute to employment creation. Community-Led Local Development is a European program set to foster entrepreneurship and -as one of its main priorities- contribute to the innovative provision of rural services. We analyze the effect of this policy. First, we assess whether it targets the territories with worse service access. Second, we analyze whether the policy has led to an increase in entrepreneurial activity, assessing its causal effect upon service unemployment. Third, we assess its causal effect for other sectors, in order to shed light on policy recommendations.

*Theoretical Framework*

We employ Transformative Service Research as a useful lens to understand the value creation potential of service entrepreneurship and its contribution serving vulnerable consumers.

*Methodology*

We created a dataset with information on over 12.6 million beneficiary projects, aggregated at the municipality (LAU-2) level. We use Callaway and Sant'Anna (2021) to estimate the causal effects of the policy.

*Results*

The study highlights the importance of coupling this aid with infrastructure provision and capacity development support for service entrepreneurs, as well as the need to prioritize rural isolated areas.

## THE VENTURE GESTATION PROCESS: THE SHORTER, THE BETTER? THE CONTINGENT ROLE OF TEAM CHARACTERISTICS

**José Luis González Pernía<sup>1</sup>, Javier Montero Villacampa<sup>2</sup>, Iñaki Peña Legazkue<sup>1</sup>**

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**Discussant: Ana Patricia Fanjul Alemany** (Universidad de León)

Throughout the entrepreneurial process, a set of start-up activities are carried out aimed at creating a profitable organization. These activities can be done in a more concentrated or prolonged manner, affecting the velocity of the entrepreneurial process. Our work argues that this velocity has both advantages and disadvantages, and its influence on company outcomes depends primarily on the characteristics of the founding team. The hypotheses of the study are tested using a sample of 1,071 entrepreneurial projects participating in the PSED project (Panel Study of Entrepreneurial Dynamics). Our results show that velocity alone does not have any influence on outcomes unless variables related to the founding team are included. It only has a positive influence on the creation of a new profitable company if the team is highly committed in the business and has sufficient previous experience in the industry.

## Immigrant entrepreneurship and enclave strategy: Exploring antecedents and contribution to co-ethnic communities

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**Discussant: Ana Pérez-Luño** (Trinity College Dublin)

- *Objective.* This paper focuses on tourism firms founded by immigrant entrepreneurs and analyses some of the antecedents and the consequences of their decision to adopt the ethnic enclave strategy. We explore, first, its impact on the contribution of immigrant entrepreneurs' businesses to the wellbeing of their co-ethnic community. Second, we examine how the institutions in immigrants' countries of origin and their social connections with compatriots and local people condition the use of the enclave strategy.
- *Theoretical framework.* Enclave approach, Institutional theory and Social embeddedness theory offer the theoretical bases for the development of this study.
- *Methodology.* We used a sample of 159 immigrant entrepreneurs living in the Canary Islands. Our study combines individual data referring to immigrant entrepreneurs who answered a questionnaire with national data concerning aspects of institutions in their countries of origin offered by World Competitiveness Yearbook.
- *Results.* We found two different dimensions of the enclave strategy: 'supply sources/product offered' and 'target market'. We also found that both meso-level variables and macro-level variables impact on the immigrant entrepreneurs' decision to adopt the enclave strategy, and that the use of such a strategy allows them to contribute more to the wellbeing of their co-ethnic communities.

## DIGITAL TECHNOLOGIES AND GLOBAL VALUE CHAINS AS ‘SUSTAINABILITY LEARNING CURVE’ HACKS IN NEW VENTURES

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**Discussant: María Gracia García Soto** (Universidad de Las Palmas de Gran Canaria)

*Green ventures should play an important role in the needed transition towards more environmentally sustainable economies. Theoretical arguments on the relative sustainability of new ventures are often conflicting, however, and empirical evidence is limited. We address this debate by analyzing the adoption of environmentally sustainable practices by new ventures, including the potential moderating effects of the use of digital technologies (DTs) and participation in global value chains (GVCs). Using EU-wide data, we find that new ventures are on average less likely than mature organizations to adopt sustainable business practices. This suggests that a ‘sustainability learning curve’ exists and that organizations need time to develop environmentally efficient products and operations. We also find that Blockchain technology and GVCs positively moderate the ‘new venture-sustainability’ relation, shortening the learning curve and enabling sustainability upgrading in new enterprises. A key finding of this study is that a small but relevant subgroup of new ventures—born with digitalization and a global outlook imprinted in their DNA—are leading the way to environmentally sustainable business operations.*

## Exploring Exhaustion and Engagement in Immigrant Entrepreneurship: A Job Demands–Resources Perspective in Europe

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**Discussant: VIRGINIA HERNANDEZ PAZ** (Universidad Carlos III de Madrid)

- *Goals:* This research explores the dynamics of immigrant entrepreneurship in Europe, focusing on their levels of exhaustion and engagement.
- *Theoretical Framework:* Based on the Job Demands-Resources theory, this study explores how a variety of work-related and personal factors influence the experiences of immigrant entrepreneurs in Europe. We propose that these entrepreneurs face unique job demands and resources that influence their levels of exhaustion and engagement.
- *Methodology:* We employ structural equation modelling to analyze a representative sample of 522 immigrant entrepreneurs in Europe, using data from the 6th European Working Conditions Survey.
- *Results/Implications:* The study uncovers relationships between various job-related factors and the psychological states of immigrant entrepreneurs in Europe. A mixture of job demands, resources, personal motivations, and experiences influence their levels of exhaustion and engagement. These insights augment our understanding of immigrant entrepreneurship in Europe and add value to the field. The study also highlights the social implications of these findings in shaping the entrepreneurial experience in Europe. Our results emphasize the importance of promoting inclusivity in the entrepreneurial landscape and the societal benefits of supporting immigrant entrepreneurs, which include boosting economic growth and strengthening social cohesion.

## EXPLORANDO TENDENCIAS EN INVESTIGACIÓN SOBRE EMPRENDIMIENTO Y BIENESTAR: UN ANÁLISIS BIBLIOMÉTRICO

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**Discussant: Deybbi G. Cuellar Molina** (Universidad de Las Palmas de Gran Canaria)

*El emprendimiento en bienestar es un tema relativamente nuevo que está atrayendo la atención de los investigadores de organización de empresas. El objetivo principal de esta contribución es orientar a los investigadores en la creación de un marco teórico y proporcionar una guía a los que se inician en la investigación del emprendimiento y el bienestar para que sepan qué revistas y autores consultar a la hora de estudiar este fenómeno. Utilizando la base de datos Web of Science, se identifican áreas de mayor producción investigadora, países e idiomas predominantes, el año de inicio de la investigación, revistas influyentes y autores destacados. El análisis bibliométrico, realizado con VOSviewer, revela patrones y tendencias clave. Los resultados proporcionan información esencial para la comunidad académica, destacando áreas prioritarias y contribuyendo a la comprensión del vínculo entre emprendimiento y bienestar. Se concluye con sugerencias para futuras líneas de investigación, enriqueciendo el panorama científico en esta área emergente.*

## COMPETENCY-BASED TRAINING WITHIN THE PRISON SYSTEM: ENHANCING THE LIKELIHOOD OF ENTREPRENEURIAL ACTIVITY UPON RELEASE

**Ana Pérez-Luño<sup>1</sup>, Martina Brophy<sup>2</sup>, Thomas M Cooney<sup>2</sup>**

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**Discussant: Alejandro Piñeiro Marcos** (Universidad Complutense de Madrid)

*Theory:* Recidivism rates across the world remain high, and one of the key reasons for this situation is that people leaving the prison system have great difficulty in securing employment. Addressing this issue must be explored from a broad perspective, but one potential career option that is under-explored is self-employment, with few entrepreneurship programmes available within prison systems.

*Objectives:* First, to contribute to the entrepreneurship education literature by emphasising the value of competency-based training as a means of creating tailored offerings to non-conventional entrepreneurship learners. Second, to contribute to the minority entrepreneurship domain by enhancing current understanding of the distinctive knowledge, skills, and behaviours needed by minority entrepreneurs to enable entrepreneurship to take place.

*Methods, Results and Implications:* Using thematic analysis on ten in-depth interviews, this article identifies three categories of competency (generic, specific, and existing) that need to be developed, honed and leveraged through an in-prison entrepreneurship programme designed to enhance the likelihood of participants undertaking entrepreneurial activity upon release. Such findings aim to contribute to the competency-based approach to training, to the minority entrepreneurship domain, and to the entrepreneurship education literature.

## COLLECTIVE SOCIAL RESPONSIBILITY: AN EXTENDED THREE-DIMENSIONAL MODEL OF CORPORATE SOCIAL RESPONSIBILITY FOR CONTEMPORARY SOCIETY

**Felix Socorro<sup>1</sup>, Ignacio Danvila del Valle<sup>2</sup>, Enric Serradell-Lopez<sup>3</sup>, Giovanni Reyes<sup>4</sup>**

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**Discussant: Antonio Rueda Manzanares** (Universidad de Granada)

*The Collective Social Responsibility model (CSRm) arises as a response to questioning the current vision of Corporate Social Responsibility (CSR). After analysing several authors and sources, this research proposes a vision that is more in line with reality and events in contemporary society and can contribute to achieving the Sustainable Development Goals (SDG). The study had three main objectives: (i) to propose a theoretical model to expand the concepts associated with CSR, (ii) to explain the proposed model and its implications for companies, society, and the environment, and, finally, (iii) to establish the relationship between the proposed model and the SDG promoted by the UN. This study used a qualitative methodology based on documentary review and inferential and deductive reasoning. The Collective Social Responsibility model (CSRm) proposed here is an expanded and updated version of CSR, observed from a three-dimensional perspective. The proposed model seeks to transform not only the impact that organizations and businesses have on society, but also the way in which governments, companies, groups, and individuals complement each other in relation to this field.*

## Unintended Consequences of Shareholder Activism: An Examination through the Lens of Socio-Cognitive Stakeholder Theory

**Maria Ruiz Castillo<sup>1</sup>, Ruth Aguilera<sup>2</sup>, Juan Alberto Aragón-Correa<sup>1</sup>, Nuria Esther Hurtado Torres<sup>1</sup>**

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**Discussant: Felix Socorro** (Complutense University of Madrid)

*Shareholder activism has grown exponentially; however, its impact on firms' non-financial performance is not well-understood. We develop a conceptual model drawing on stakeholder theory and the socio-cognitive perspective in which we predict that most firms will react to shareholder activism improving their non-financial performance. Furthermore, we argue that firm's responses to these shareholder pressures are complex and might entail enhancing performance in areas beyond direct requests in order to sustain the firm's need for broader social approval and legitimacy. Drawing on S&P 500 firms from 2006 to 2020, we show that receiving shareholder proposals is effective in improving overall non-financial performance. Furthermore, the separate influence of corporate governance and socio-environmental shareholder proposals is also positive on a firm's governance and socio-environmental performance respectively. Finally, we discover that governance activism also leads to advances in firms' socio-environmental performance and socio-environmental activism influences governance performance depending on the presence of foreign institutional investors. Our findings support a socio-cognitive stakeholder view of firms' responses to shareholder activism and contribute to refine stakeholder theory by understanding firms' embedded responses to broader stakeholder pressures. In doing so, our study advances research at the intersection of corporate governance and sustainability.*

## UNMASKING THE BENEFITS OF CORPORATE SDG IMPLEMENTATION IN THE TOURISM SECTOR. A TRIPLE BOTTOM LINE PERSPECTIVE

**Erola Palau Pinyana<sup>1</sup>, Josep Llach Pagès<sup>2</sup>, Jordi Perramon<sup>1</sup>, Llorenç Bagur-Femenías<sup>1</sup>**

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**Discussant: Maria Ruiz Castillo** (Universidad de Granada)

*From the UN's design of the 17 Sustainable Development Goals (SDGs) in 2015, the impact of the goals has gained significant attention from scholars and industry. The implementation of the SDGs may have both non-financial and financial effects on companies, but literature about the effect of its implementation is still scarce. To bridge the gap, this research examines the role that the SDGs play in helping the tourism sector achieve Corporate Financial Performance through Environmental, Social, and Governance (ESG) ratings. PLS-SEM and fsQCA are applied in a mixed-method approach to a sample of 283 companies whose SDG reporting data is audited and publicly available. The findings indicate that implementing SDGs on their own impacts negatively on Corporate Financial Performance, but positively on ESG ratings. Moreover, we find evidence that ESG may be used to increase financial performance, suggesting that these firms' triple bottom line is enhanced by implementing the SDGs. The findings are complemented with several configurations of particular SDGs and ESG ratings that can explain a higher degree of SDGs implementation. Relevant implications for academics, industry practitioners and policy makers are derived.*

## LA INFLUENCIA DEL ENTORNO INSTITUCIONAL EN EL COMPORTAMIENTO MEDIOAMBIENTAL DE LAS INSTALACIONES INDUSTRIALES DE LOS PAISES EUROPEOS

**Antonio Rueda Manzanares<sup>1</sup>, José Aureliano Martín Segura<sup>1</sup>, César Pérez López<sup>2</sup>**

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**Discussant: Erola Palau Pinyana** (UPF-Barcelona School of Management)

*En este trabajo analizamos cómo influye la alta regulación que obliga a las instalaciones industriales europeas a publicar sus resultados ambientales en su comportamiento medioambiental. Utilizando la teoría institucional, argumentamos cómo la presión coercitiva proveniente de la publicación de la información medioambiental de las instalaciones da lugar a clústeres de instalaciones agrupadas por países con un comportamiento medioambiental similar. Nuestro objetivo es mostrar si existe o no esta tendencia a la homogenización de patrones de comportamiento en cuanto al desempeño medioambiental debido a la institucionalización de los mismos. Para ello, hemos llevado a cabo un análisis clúster. En la agrupación efectuada por países, pudimos comprobar que aparecían tres conglomerados claramente diferenciados. Primero aparecían conglomerados individuales, a consecuencia de que la metodología estadística no encontraba similitudes de estos países con otros. Estos están constituidos por Malta (MT), Chequia (CZ), Grecia (GR) y Estonia (EE). El segundo grupo lo forman Italia (IT) y Polonia (PL). El tercero lo forma un conglomerado con el resto de los países. Es decir, salvo en los grupos de países separados, o agrupados dos a dos, el desempeño ambiental de las empresas europeas en los otros 26 países fue aparentemente muy similar desde 2007 a 2020.*



## ¿INFLUYE LA CATEGORÍA DEL HOTEL EN LA CADENA CO-CREACIÓN DE VALOR-SOSI-RESULTADOS DE LA INNOVACIÓN SEGÚN LA PERCEPCIÓN DEL GERENTE?

**MIHAELA SIMONA MOISE, IRENE GIL SAURA, MARÍA EUGENIA RUIZ MOLINA, ANTONIO MARÍN GARCÍA**

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**Discussant: Lucía Garcés-Galdeano** (Universidad Pública de Navarra)

### • Objetivos

El presente trabajo tiene dos objetivos principales. El primero consiste en analizar la co-creación de valor como antecedente y los resultados de la innovación y organizacionales como consecuencias de la innovación de servicios orientada a la sostenibilidad (SOSI) desde el punto de vista de los gerentes hoteleros. El segundo objetivo es evaluar el papel moderador de la categoría del hotel medida a través del número de estrellas en las relaciones planteadas.

### • Marco teórico

La innovación y la sostenibilidad son dos pilares básicos para alcanzar ventajas competitivas en un entorno cambiante. Sin embargo, aún se desconoce cómo impacta el efecto conjunto de ambas variables en la supervivencia empresarial.

### • Metodología

Para lograr los objetivos propuestos, se plantea un modelo teórico a través de un estudio empírico realizado sobre una muestra de 250 gerentes de establecimientos hoteleros españoles.

### • Resultados/implicaciones

Nuestros resultados indican que existen diferencias significativas según la categoría del hotel en cuanto a los efectos de la co-creación de valor sobre la SOSI y SOSI sobre los resultados de la innovación. Estos hallazgos ofrecen a los gerentes de hoteles una guía útil para comprender la importancia de la SOSI como herramienta para mejorar los resultados empresariales.

## HOW TO FOSTER STUDENTS' WILLINGNESS TO LEARN ABOUT CORPORATE SUSTAINABILITY? INTEGRATION STRATEGIES AND SOCIAL REFERENTS

**Justo Alberto Ramírez-Franco, Raquel Antolín-López, Iván Montiel**

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**Discussant: MIHAELA SIMONA MOISE** (Universidad de Valencia)

This study extends previous studies by building bridges between studies centered on how to integrate sustainability into the business curriculum and previous works on the formation of students' positive sustainability attitudes. With that aim, we explore the impact of different sustainability integration strategies and the role of social referents on business students' attitudes toward sustainability learning. Specifically, we analyze the effect of the perceived degree of integration across the various disciplines of a degree, the inclusion of sustainability within the mandatory vs. supplementary bibliography, and the role of professors and the business sector as social referents on students' Willingness to Learn about corporate sustainability. We test these relationships in a sample that comprises the responses of 265 business students enrolled in different undergraduate degrees of the Faculty of Economics and Business Administration at the University of Almeria (Spain) during the course 2022/2023.

## How socially sustainable multinational banks promote financial inclusion in developing countries

**Fernando Ubeda Mellina<sup>1</sup>, Francisco Forcadell Martínez<sup>2</sup>, Alvaro Mendez<sup>3</sup>, Belen López Vazquez<sup>4</sup>**

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**Discussant: Justo Alberto Ramírez Franco** (Universidad de Almería)

This paper investigates the impact of multinational banks (MNBs) implementing socially sustainable practices on financial inclusion in developing countries. We argue that the specific characteristics of the MNBs, when combined with socially sustainable practices, contribute to the building of trust and reduction of risks in developing countries where they operate. This positive externality causes improvements for the underprivileged in three dimensions of financial inclusion: their demand for bank accounts, their propensity to save, and their access to credit. A sample of 152 multinational banks in 32 developing countries and 37,952 individuals proves the positive effect of sustainable practices.

## Board Gender Diversity's Impact on the Interplay Between Green Practices and Eco-Innovation in Dirty and Clean Sectors

**Lucía Garcés-Galdeano, Teresa García-Marco, Ferdaous Zouaghi**

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**Discussant: Fernando Ubeda Mellina** (Universidad Autónoma de Madrid)

### Abstract:

• Objectives: The main objective of this research is to investigate the intricate relationship between board gender diversity, green practices, and eco-innovation within both dirty and clean sectors of the economy.

• Theory: The paper extends the understanding of corporate governance and sustainability by exploring the impact of green practices on eco-innovation within the context of varying environmental regulatory pressures in "clean" and "dirty" sectors. This provides nuanced insights into how different sectors respond to environmental practices, contributing to a more comprehensive understanding of the link between corporate governance and environmental performance.

• Methodology: Using a sample of 1,923 European companies from 2016 to 2022 (7,253 firm-year observations), we employ the random Tobit model, which is appropriate for situations where the dependent variable has upper and/or lower limit bounds.

• Results: The study underscores the importance of green practices in fostering environmental innovation in all the industries. In addition, our findings support the distinction between "clean" and "dirty" industries. Finally, the study shows that board gender diversity acts negatively moderate the relationship between green practices and the eco-innovation performance.

## WHEN CEOs ARE ALL ABOUT THEMSELVES: THE CEO NARCISSISM AND ENVIRONMENTAL SUSTAINABILITY

**Paula Villalba Ríos, Julio Darío Vecino Gravel, Carmen Barroso Castro, María del Mar Villegas Perrián**

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**Discussant: Francisco Puig Blanco** (Universitat de Valencia)

*Nowadays, nothing is more critical for business than dealing with environmental degradation. Following the Upper Echelon Theory, we delve into the influence of narcissistic CEOs on corporate environmental performance, distinguishing between grandiose narcissism and vulnerable narcissism. Based on 214 observations of Spanish firms over the period 2015-2020, we find stronger corporate environmental performance when CEOs exhibited traits of grandiose narcissism; and weaker when they exhibited traits of vulnerable narcissism. In addition, we analysed the moderating role of CEO duality in the above relationships. When the CEO also chairs the board of directors, the negative effects of vulnerable narcissism on firms' environmental performance are more pronounced.*

## WHAT DO FIRMS NEED TO BROKER KNOWLEDGE IN CLUSTERS? ABSORPTIVE CAPACITY AND INSTITUTIONAL CONNECTEDNESS. A CASE STUDY OF THE VALENCIAN TOY VALLEY

**Manuel Expósito-Langa<sup>1</sup>, Maria Jose Lopez-Sanchez<sup>2</sup>, Jeanneth Marcela Valdivieso-Uvidia<sup>1</sup>, Emilio Golf-Laville<sup>1</sup>**

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**Discussant: María del Mar Villegas Perrián** (Universidad de Sevilla)

*This paper contributes to the debate on the brokerage activity of firms in a cluster. Considering the cluster as a network metaphor generated from the relationships that are established between the actors in the cluster, the existing literature confirms that a firm's location in the network is a strategic factor. However, the literature also argues that overly central positions can have negative or locking effects, so firms must expand their relational horizons outside the cluster to explore new knowledge. This activity, which may seem to reduce the firm's connection to its local network, may actually increase its value as a knowledge broker. In turn, this brokerage capacity is enhanced by other factors, such as absorptive capacity and links to local supporting institutions. To address these research questions, an empirical study was carried out in the Valencian cluster of the Toy Valley. The results reveal that extra-cluster links benefit the firm's brokerage activity, as well as the existence of a threshold necessary for absorptive capacity and local supporting institutions connectivity to favor this dynamic. Finally, we consider that this paper makes interesting contributions to the open debate in the literature on the value of knowledge brokers in networks or clusters.*

## STRATEGIC RESILIENCE NEXUS: CONNECTING PIONEERING AND SUSTAINABILITY ORIENTATIONS

**Gloria Parra Requena, Pedro Manuel García Villaverde, María José Ruiz Ortega, Mateo Manuel Córcoles Muñoz**

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**Discussant: Manuel Expósito-Langa** (Universitat Politècnica de València)

*This work analyzes, under a strategic approach, the role of organizational resilience (OR) in connecting pioneering orientation (PO) and sustainability orientation (SO), thus filling a significant and unexplored gap in the literature. The empirical study was conducted on a sample of 223 companies in the cultural tourism industry in Spain. The results show a total mediating effect of OR in the relationship between PO and SO in its economic, environmental, and social dimensions, and a partial effect in the case of the cultural dimension. The study highlights the U-shaped curvilinear relationship between PO and OR, reflecting a brake on the growth of OR when companies have a strong tendency to enter the market early. Companies should adopt the role of early followers to strengthen resilience and achieve a strong strategic commitment to sustainability.*

## EMPREDIMIENTO RURAL Y ECONOMÍA CIRCULAR: ANÁLISIS DEL MODELO DE NEGOCIO MICROSOSTENIBLE

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**Discussant: GLORIA PARRA REQUENA** (UNIVERSIDAD DE CASTILLA LA MANCHA)

*Producir de forma sostenible es una estrategia cada vez más necesaria y urgente, Una de sus derivadas más visibles es a través de modelos de negocio basadas en la economía circular.*

*Cuando ese enfoque estratégico lo adoptan empresas de muy pequeña dimensión sus efectos medioambientales en el planeta soy muy pequeños, sin embargo, en su entorno local son de gran valor ecológico y suponen una fuente de inspiración para emprendedores. A ese tipo de modelo empresarial los denominamos en este trabajo microsostenibles.*

*El emprendimiento rural se basa en la microsostenibilidad y supone una importante alternativa económica para las pequeñas poblaciones por ser fuente de empleo y atracción de personas para repoblar y rejuvenecer esas localidades con respeto por su entorno y naturaleza.*

*Este trabajo tiene por objeto el análisis del modelo de negocio del emprendimiento rural y economía circular llevado a cabo por la empresa productora de cerveza artesanal y ecológica La Somniada.*

## The impact of climate risks on the probability of bankruptcy: Evidence from agriculture firms in southern Europe

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**Discussant: Devora Esther Peña Martel** (Universidad de Las Palmas de Gran Canaria)

*Production in agricultural firms can be severely affected by the frequency and duration of extreme climate events, which can cause losses due to their impact on business-related natural capital. Physical climate effects are material dependencies for agricultural businesses that may severely affect performance and compromise survival. This study analyzes the effects of adverse climatic conditions in the area of the firm's headquarters, such as extreme maximum temperatures, heavy precipitation, and fires. Using logit regressions and the gradient-boosting ensemble method, agricultural firms' bankruptcy is found to be conditioned by these extreme weather events, indicating that the physical effects of climate change on firms' resources are already material for the agricultural sector's resilience and survival, although credit risk management still receives little attention.*

## BOARD GENDER DIVERSITY AND CORPORATE SOCIAL IRRESPONSIBILITY IN A DOMINANT OWNER CONTEXT

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**Discussant: Maria T. Tascón Fernández** (Universidad de León)

- *Objetivos: We aim to answer two questions in an effort to enhance current knowledge of the corporate social irresponsibility (CSI)-board gender diversity relationship: 1) How does the gender diversity of the board of directors in corporate social irresponsibility episodes affect the presence of dominant owners? 2) Does the effect of female directors in CSI episodes change as their number on the board of directors increases?*
- *Marco teórico: Agency theory, stakeholder theory, corporate hypocrisy perspective.*
- *Metodología: 2SLS, propensity score matching and GMM.*
- *Resultados/implicaciones: Our results show an inverted U-shaped relationship between female directors and CSI, supporting arguments that dominant owners might appoint a small number of female directors symbolically in order to create a "halo effect" or to enhance their public image and thus reinforce their entrenchment and divert attention from CSI episodes. However, the appointment of a critical mass of female directors shows the commitment of the dominant owners to move away from irresponsible corporate practices, as the presence of a larger number of female directors encourages the firm's ethical behaviour and increases the costs of penalising the CSI episodes in the face of the firm's hypocritical behaviour.*

## THE FINANCIAL COSTS OF TOKENISM AND NEPOTISM

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**Discussant: Víctor M. González** (Universidad de Oviedo)

- *Objetivos: We examine the female directors-cost of debt relationship in a continental European environment where – as in most countries – the conflict of interest between dominant owners and minority shareholders is prevalent.*
- *Marco teórico: Agency Theory, Socioemotional wealth perspective.*
- *Metodología: 2LSLS, GMM and PSM models.*
- *Resultados/implicaciones: our results show that female directors have an impact on a higher cost of debt until they reach a critical mass, after which their effect on the price of financing is negative. Moreover, the presence of family ties among female directors influences their effect on the cost of debt, such that while a small number of female family directors reduces conflicts with creditors, the presence of a critical mass of female directors with family ties increases the cost of financing. Our findings indicate that dominant owners may appoint female directors for different purposes, thereby affecting the level of conflict with creditors.*

## Influence of banking structure on cash holdings in private firms

Víctor M. González

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**Discussant: Gema del Carmen Fleitas Castillo** (UNIVERSIDAD DE LAS PALMAS DE GRAN CANARIA)

*Using a firm-level database covering 49 countries during the period 2010-2021, we investigate how the structure of banking systems affects the cash holdings for private firms. The results show that cash holdings increase in countries with high bank concentration in line with market power hypothesis since it more cost for firms to access debt. We also find cash holdings increasing with bank profitability and decreasing with bank solvency and the percentage of private credit fo deposit money banks to GDP.*

## MONEY HEIST OR GIFT: MISALIGNMENT IN INVENTORS' EXPECTED REWARDS FOR THE OWNERSHIP TRANSFER OF THEIR IDEAS AND GENDER-SPECIFIC EFFECTS ON CREATIVITY

WEI WEI<sup>1</sup>, PAOLA CRISCUOLO<sup>1</sup>, BÁRBARA LARRAÑETA<sup>2</sup>

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**Discussant: Francisco José Molina Castillo** (Universidad de Murcia)

*This study investigates the impact of institutional reward systems related to ownership of inventions on employees' creativity. We argue that due to differences in legal regulations across countries, inventors from different nationalities may hold distinct expectations regarding whether their innovative ideas should be owned by them or their organization, and how they should be compensated for transferring the ownership to their employer. Misalignments in expected and actual rewards can impact inventors' creative output by influencing perceptions of psychological ownership and fairness. Using a unique dataset from a multinational corporation, our findings indicate that inventors who anticipate being rewarded for transferring ownership of their creative ideas but receive no reward—those perceiving removed ownership rights—are less likely to generate creative ideas. In contrast, inventors who do not expect such a reward but receive it—those perceiving an attribution of ownership rights—are more likely to generate creative ideas. We also find that the negative impact associated with the removal of ownership rights is more pronounced for female inventors compared to their male counterparts while the positive impact associated with the attribution of ownership rights is higher for male inventors. Our study contributes to psychological ownership, fairness, and gender literatures.*

## CORE ELEMENTS OF SUCCESSFUL FRUGAL INNOVATION

Giancarlo Gomes<sup>1</sup>, Erika de Paula Alves<sup>1</sup>, Felipe Mendes Borini<sup>2</sup>, Roberto Carlos Bernardes<sup>3</sup>

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**Discussant: BÁRBARA LARRAÑETA** (Universidad Pablo de Olavide)

*Objectives: This study investigates the mediating role of Organizational Learning Capability (OLC) in the relationship between Transformational Leadership (TL), Work-Life Balance (WLB), and Frugal Innovation (FI) within the transformation sector organizations in Santa Catarina, Brazil.*

*Theoretical Framework: This study assesses how TL and WLB, mediated by CAO, affect FI development. It addresses a literature gap by exploring the combined potential of these under-researched resources to advance FI.*

*Methodology: Utilizing a sample of 355 organizations from the transformation sector in Santa Catarina, Brazil, the study employs Structural Equation Modeling (SEM) to analyze the data.*

*Results/Implications: The findings indicate that both TL and WLB positively correlate with FI when mediated by OLC, supporting the hypothesis that OLC plays a crucial role in enhancing the relationship between leadership, WLB, and FI. Particularly during crisis periods, this learning capability is essential for organizational adaptation and survival. Theoretically, this research enriches the discourse on factors that promote or inhibit FI, a relatively understudied area. Practically, it offers leaders and business owners valuable insights into leveraging frugal innovation strategies effectively in environments with limited resources.*

## ADDRESSING CAUSAL COMPLEXITY IN TEACHERS' INNOVATIVE BEHAVIOR DRIVERS. A CONFIGURATIONAL QUALITATIVE COMPARATIVE APPROACH

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**Discussant: Giancarlo Gomes** (University of Blumenau - FURB)

*The literature emphasizes the importance of promoting employees' innovative behavior (IB), especially in knowledge-intensive sectors like education, to achieve school innovation and provide high-quality educational services. In this line, the objective of the paper is to address the causal complexity in teachers' innovative behavior relevant drivers.*

*Theoretical framework: The analysis of the relationships between the variables studied has led us to consider multiple theoretical approaches, among which self-determination theory, social identity theory, social exchange theory and the ability motivation opportunity framework stand out.*

*Methodology: Qualitative Comparative Analysis (QCA) was used to analyze combinations of causal determinants of innovative behavior and providing results in situations where causal asymmetry and equifinality may exist.*

*Results/implications: The study identifies different action paths that drive or hinder teachers' innovative behavior, providing a deeper understanding of this process. Specifically, Engagement is identified as a necessary condition for the presence of innovative behavior in teachers, and high-performance work systems and intrinsic motivation, such as a desire to make a positive impact on society, can also drive teachers to initiate and implement innovative solutions.*

## NAVIGATING SUCCESS: ANALYZING THE INFLUENCE OF VALUE ON SMALL AND MEDIUM ENTERPRISES PERFORMANCE ACROSS SELECTED BUSINESS MODEL CONFIGURATIONS

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**Discussant: Miguel Carlos Sánchez Pérez** (UV)

• *Objetivos: Despite the increasing attention, there are still scarce contributions around the factors that better fit with a specific business model configuration on SMEs. The objective is to discover the best business model configuration depending on value dimensions.*

• *Marco teórico: The number of studies around the business model of small and medium enterprises (SMEs) has increased during the last decade in several fields, such as entrepreneurship or strategic management. This research considers different antecedents of performance based on value dimensions.*

• *Metodología: This research develops two studies to gain a better understanding of this phenomenon. First, a multiple qualitative case study research provides insights into the value dimensions of different business model innovation configurations (evolutionary, adaptive, focused, and complex). Second, an extensive quantitative study drawing on 1328 European SMEs*

• *Resultados/implicaciones: offers valuable findings on the impact of value capture, value creation, and value proposition on business model innovation performance for each type of business model considered, from evolutionary to complex business models. The discussions offer recommendations on specific dimensions depending on the type of business model configuration adopted by the firm*

## LA INNOVACIÓN ORGANIZACIONAL Y SU IMPACTO EN LA EFICIENCIA DE LOS PROCESOS DE INNOVACIÓN: UN ESTUDIO EN PYMES DE SERVICIO EN ESPAÑA

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**Discussant: Francisco García Lillo** (Universidad de Alicante)

*El estudio se enfoca en las PYMEs de servicios en España, las cuales enfrentan la necesidad de innovar para asegurar su supervivencia. Se plantea la pregunta de en qué campo de innovación organizacional deberían enfocarse para lograr resultados óptimos: a) interrelación entre departamentos, b) mejora de procesos existentes, o c) incorporación de conocimiento externo.*

*Los objetivos incluyen delimitar el concepto de innovación organizacional, proponer un modelo secuencial para obtener resultados en innovación de procesos, proponer medidas de estas dimensiones.*

*La metodología incluyó una revisión bibliográfica, la aplicación de metodologías cualitativas como entrevistas a directivos.*

*Los resultados incluyen una definición unificada de innovación organizacional, un modelo de medición adaptado a PYMEs de servicios, y relaciones secuenciales entre actividades de innovación y resultados en procesos, principalmente demostradas cualitativamente.*

## Enhancing Organisational Resilience: Embracing Social Media via Organisational Learning and Corporate Entrepreneurship

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**Discussant: ISABEL RODRIGUEZ DOMENECH** (UNIVERSIDAD INTERNACIONAL DE CATALUÑA)

*This study investigates the augmentation of organisational resilience facilitated by social media, specifically through the lenses of organisational learning and corporate entrepreneurship. This inquiry underscores the nuanced interconnections among social media tools, organisational learning, and corporate entrepreneurship, aspects deemed pivotal for fortifying organisational resilience yet comparatively neglected in extant research. The empirical substantiation of these influences is undertaken through a sample comprising 259 small and medium-sized Spanish enterprises situated in the region of Andalusia. The foundation of this correlation is grounded in diverse theoretical frameworks, notably the resources-based view and dynamic capacities.*

*The empirical findings of this research affirm that social media significantly contributes to enhancing the learning capacities of small and medium enterprises, concurrently fortifying their entrepreneurial dimensions. This concurrent enhancement serves to elevate their resilience levels, thereby augmenting their adaptive prowess in navigating market changes and strategically managing them for favourable outcomes.*

## LEARNING TO BE INNOVATIVE: UNRAVELING THE IMPACT OF THE INSTITUTIONAL SETTING THROUGH INTERNATIONAL EXPANSION

**Jesús ARTEAGA-ORTIZ<sup>1</sup>, Fernando MUÑOZ-BÚLLÓN<sup>2</sup>, María José SÁNCHEZ-BUENO<sup>2</sup>, José Ángel ZÚÑIGA-VICENTE<sup>3</sup>**

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**Discussant: Jeehan Awad** (Universidad de Granada)

*This study explores whether firms can learn to be more innovative as a result of operating abroad. It draws on organisational learning theory, the knowledge-based view, and institutional theory to test whether the potential knowledge stocks acquired and accumulated abroad stimulate innovation by distinguishing firms from a specific home country operating in advanced and/or emerging markets. The research setting involves a large and representative sample of Spanish firms between 2000 and 2016: 23,845 firm-year observations amounting to 3,485 firms. Our findings reveal that firms may learn and benefit from the knowledge stocks they encounter abroad when expanding into advanced economies (European Union and OECD countries), relating to technological and non-technological innovations. Firms competing in these countries are also more likely to conduct business model innovations. However, when firms expand into less developed or emerging countries the acquisition and accumulation of valuable knowledge stocks seems to be more limited in some cases. Additionally, our findings show that direct exporters introduce more types of innovations than indirect exporters.*

## CORPORATE FORESIGHT: A NEW MECHANISM TO CREATE COMPETITIVE ADVANTAGE THROUGH INNOVATION?

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**Discussant: Jesús ARTEAGA ORTIZ** (ULPGC)

*In the form of a literature review, from the consideration that corporate foresight can favorably affect important organizational outcomes including learning, creativity, innovation, and firm performance –providing the firms with innovative and meaningful knowledge– and that further investigating corporate foresight from a strategy and management point of view opens a rich research agenda, this article aims to identify the scholarly works that have had the greatest impact on the research located at the intersection between “corporate foresight” and “innovation” and to analyze the intellectual structure of the knowledge base of the research developed concerning this domain. The methodology is based on the bibliometric techniques of citation and co-citation analysis which are applied to 129 articles published between 2006 and 2023. Clarivate Analytics' Web of Science™ was the database used in this study. For this research, we chose bibliometric analysis over other traditional methods like systematic literature review as bibliometric techniques are replicable, objective, unbiased, and rigorous. Overall, our review of the literature depicts an academic field weakly organized –and developed more or less in isolation– where explorative research dominates, and puts us on the track of researchers “thinking inside the box” and so many articles lacking theoretical foundation.*

## BOOSTING INNOVATIVE SMEs' EXPORT PERFORMANCE THROUGH BUSINESS MODEL INNOVATION AND CEOs' DYNAMIC MANAGERIAL CAPABILITIES

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**Discussant: Joana Carolina Gomes Silva** (Universidade de Vigo)

*Export performance represents a major force for achieving long-term competitive advantage and international success. This paper examines the influence of Business model innovation (BMI) on small and medium-sized enterprises (SMEs) export performance suggesting that changes in value creation, value delivery, and value capture are required to target international customers effectively. Then, drawing on the literature on dynamic managerial capabilities (DMCs), we look at the role of CEOs' managerial capabilities on BMI in innovative SMEs. A quantitative study using partial least squares structural equation model (PLS-SEM) was conducted on 189 innovative Spanish SMEs operating in business-to-business (B2B) markets. Our findings provide new insights into the underexplored relationship between BMI and export performance generating new evidence regarding the mechanisms through which SMEs may improve export performance. We also highlight the positive relevance of CEOs' managerial social capital and managerial cognition to foster BMI. Finally, managerial implications and future research directions are proposed.*

## Facing Climate Change in Emerging Markets: Examining FDI's Role within Home and Host Institutional Contexts

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**Discussant: Joan Merin Rodrigáñez** (Universitat de València)

*Regarding why firms report voluntary initiatives to reduce greenhouse gases (GHG), little is known about interactions between the institutional configuration of the origin of FDI and host countries' institutions. Drawing on the New Institutional Economy and Varieties of Capitalism, we argue that FDI has a differentiated impact depending on its origin. FDI is positively externalizing the home institutions of the coordinated economies where it comes from. Host institutions, divided into economic freedom, environmental regulation, and informal institutions, play diverse roles. Environmental regulation and informal institutions moderate the negative impact of the FDI from liberal economies on these voluntary initiatives. The publicized economic freedom has adverse direct and indirect effects on these, the former being minimized by host informal institutions. Panel data models with dichotomous dependent variables receive strong support in this study on 1322 companies from twenty emerging countries that have reported GHG emission reduction initiatives as part of their involvement in the United Nations Global Compact (UNGC) program.*

## EXPLORING 'EARLINESS' IN THE UPPSALA MODEL: UNRAVELING CAUSAL DYNAMICS BETWEEN RISK AND COMMITMENT

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**Discussant: Jose Pla-Barber** (University of Valencia)

*This longitudinal study delves into the potential two-way causal relationship between risk and commitment in the Uppsala Model formula. We aim to disentangle the causes and effects during the initial years of internationalisation. We explore the potential moderating effect of age at entry. We evaluated 1550 new ventures that internationalised within six years since their inception, measuring their realised risk and successful international commitment from the third to the seventh year of post-internationalisation. We used a unified framework for cross-lagged models to investigate the long- and short-term causality. We found that the causality direction varies depending on the timing of internationalisation, suggesting moderation. Our findings contribute to a better understanding of the Uppsala Model's central learning mechanism and a different logic in the causality based on the earliness of internationalisation. The study has practical implications for practitioners and policymakers interested in developing effective strategies for managing risk and early successful internationalisation. Our study provides evidence of the applicability of the Uppsala Model to explain some new ventures looking to expand internationally.*

## THE ABNORMAL PERSISTENCE OF RISK OVER THE INITIAL YEARS OF INTERNATIONALISATION: THE EARLINESS EFFECT UNDER THE LENSES OF THE INTERNATIONALISATION PROCESS MODEL AND INTERNATIONAL ENTREPRENEURSHIP

Joana Gomes-Silva<sup>1</sup>, Miguel González-Loureiro<sup>1,2</sup>, Fabio Duarte<sup>4</sup>, Ana Borges<sup>2,3</sup>, Francisco Figueira-de-Lemos<sup>5</sup>

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**Discussant: David Tobón Orozco** (Universidad de Antioquia)

*Understanding the temporal nature of risks incurred by new ventures (NVs) during the initial years of internationalisation is crucial for successful internationalisation. This study employs structural equation modelling to conduct a longitudinal data analysis of early exporters from a small open economy. Our research investigates the persistence of abnormal realised risk during the initial years of internationalisation. Through a two-way decomposition approach, we examine the age at first entry -earliness-, industry and firm-specific effects and their temporal dimension (permanent vs. temporary). Our panel data comprises 377 new firms across 21 manufacturing industries, tracked over seven years.*

*This study contrasts the effects stemming from two of the main theories on internationalization, namely the International Entrepreneurship approach and the Internationalisation-Process Model. We disentangle how persistent the earliness effect can be and develop the concept of learning to deploy knowledge internationally for risk reduction.*

## EL APOYO TECNO-SOCIAL A LA FELICIDAD LABORAL: UN ESTUDIO DE MÉTODOS MIXTOS EN HOSPITALES ESPAÑOLES

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**Discussant: Ricardo Chiva Gomez** (Universitat Jaume I)

*La felicidad en el lugar de trabajo es un concepto complejo y múltiple visto como un comportamiento organizacional positivo. En este estudio adoptamos un enfoque cultural tecno-social para la felicidad en el lugar de trabajo (WPH) en los hospitales. Utilizamos una muestra de hospitales públicos y privados españoles. Seguimos un diseño de investigación de dos métodos mixtos; en primer lugar, probamos la influencia cuantitativa lineal de las variables de los sistemas de gestión del conocimiento, el apoyo social y el liderazgo ético en la WPH de los profesionales de la salud y, en segundo lugar, descubrimos las recetas cualitativas de dichas variables que conducen a la WPH (y su ausencia). Nuestros resultados muestran que los factores contextuales abordados influyen en la WPH de diferentes maneras, dependiendo de la naturaleza pública o privada de los hospitales. Los hallazgos cuantitativos y cualitativos nos confirman la naturaleza distinta de la WPH en los dos entornos. Nuestros hallazgos sugieren que los hospitales públicos siguen recetas de WPH con apoyo social, mientras que los hospitales privados siguen recetas de WPH con apoyo tecno-social.*

## BOARD EQUITY AND FIRM INNOVATION: THE ROLE OF BOARD SOCIAL CAPITAL

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**Discussant: Lucía Muñoz Pascual** (Universidad de Salamanca / IME)

*While prior literature on corporate governance and firm innovation recommends director equity ownership as one of the internal control mechanisms to prevent potential opportunistic behaviour, it does not delve into the nuances that may arise from the interactions of board equity ownership with other board characteristics such as directors' social capital. With this in mind, the purpose of this research is to study the joint effect of board equity ownership and board social capital in order to better understand the challenges that directors confront when faced with firm innovation decisions. Our hypotheses are supported by evidence from a panel data analysis for a sample of 124 Spanish firms during 2009-2019. Results show that board social capital positively moderates the positive effect of board equity ownership on firm innovation. This reinforces the idea that directors' social capital can help minimise agency problems and strengthen the effect of director's equity towards firm's growth through strategies such as innovation.*

## RISK-TAKING ENTREPRENEURIAL CAPABILITY AND INTELLECTUAL CAPITAL: EFFECTS ON NOVELTY OF NEW PRODUCTS

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**Discussant: Johana Sierra Morán** (Universidad de Barcelona)

*The objective of this paper is to analyze the effects of three different components of intellectual capital (IC) on the relationship between risk-taking entrepreneurial capability (RT) and the degree of novelty of new products (NP). From the Dynamic Capabilities approach, which identifies two levels of capabilities (ordinary and dynamic), this article studies one of the most recognized dimensions of entrepreneurial orientation within a complex competitive environment. This way, understanding RT as dynamic capability, IC is added in the research model as moderating variable to examine the achievement of a higher novelty in developing new products from firms' entrepreneurial orientation. The empirical study was carried out on a sample of 155 Spanish knowledge-intensive firms and based on survey data gathered from two different respondents. Hierarchical regression analysis was used. Findings reveal heterogeneous effects of the three components of IC on the relationship between RT and NP. While innovative culture (organizational capital) has a positive interaction with RT in the influence on the degree of novelty of new products, relationships with customers (social capital) have a negative one. And CEO industry experience (human capital) doesn't have any moderating effect. This work provides different guidelines for managers depending on their firms' IC endowment.*

## FROM AUTONOMY TO WELL-BEING: INVESTIGATING THE EFFECTS OF SELF-MANAGEMENT TEAMS IN THE WORKPLACE

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**Discussant: Miriam Delgado-Verde** (Universidad Complutense de Madrid)

*Objectives*

*In today's society, marked by rapid evolution and constant change, the search for well-being and efficiency in the work environment is a fundamental priority. This study aims to investigate whether the self-managed team management approach positively influences workplace well-being.*

*Theoretical framework*

*The management of self-managed teams is presented as an alternative model that promotes autonomy and collaborative decision-making, which could have a significant impact on employee well-being and reducing workplace burnout.*

*Methodology*

*A multilevel analysis is proposed that addresses two fundamental dimensions. Firstly, it investigates how a work environment based on self-managed teams contributes to employees' peace of mind. Secondly, it explores how this same environment can decrease levels of burnout. To validate this model, a multilevel analysis was conducted on a sample of 480 cases collected from 120 companies in various industries.*

*Results/implications*

*The findings reveal a research model that advances the understanding of creating self-managed teams and highlights the positive moderating role of team learning capacity in the relationship between self-managed teams and workplace well-being. These results offer a more comprehensive perspective on the effects of self-management in the work environment and its implications for human resource management and team design today.*

## Exploring the relationships between organizational slack, digitalization, and business performance: a configurational approach

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**Discussant:** Carolina Arciga Color (Universidad de Málaga)

*Today, the survival of companies largely depends on two key aspects: adaptability and resilience, where both digitalization and organizational slack can play a decisive role. Both drivers of performance have indeed been addressed in the literature, but always separately, without evaluating the potential synergies between them. Through a structural equation modeling (SEM) framework, first and then a fuzzy comparative qualitative analysis (fsQCA), we explore the causal relationships and the possible combinations between different dimensions of organizational slack (operational slack and human slack) and digitalization (vertical and horizontal digital integration and advanced robotics) that contribute to business performance improvement. We use the European Manufacturing Survey to address our research questions. The causal analysis confirmed the positive impact of organizational slack and digitalization on business performance. Our findings highlight the importance of the organizational component over digitalization. Additionally, the configurational analysis shows that digital integration surpasses advanced robotics in explaining inter-organizational performance differences, and digital integration holds significant synergies with human and operational slack.*

## How to increase supply chain agility? Supply base complexity, Industry 4.0 exploration and Industry 4.0 exploitation effects

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**Discussant:** Fernando J. León Mateos (University of Vigo)

*Objectives: This study investigates the interrelationship between Industry 4.0 (I4.0) technology-derived capabilities (I4.0 exploration and I4.0 exploitation), supply base complexity and supply chain agility.*

*Theoretical framework: The present study builds on the Organizational Information-Processing Theory to propose and empirically test eight hypotheses.*

*Methodology: Based on data collected from Spanish focal companies from industrial sectors that occupy an intermediate position in their supply chain, the empirical analysis was conducted using cluster and ANOVA analyses*

*Results/implications: The results show that horizontal complexity, I4.0 exploration and I4.0 exploitation are positively associated with supply chain agility, while delivery complexity is negatively and significantly associated with supply chain agility. Furthermore, the results indicate that the interactions between I4.0 exploration, I4.0 exploitation, horizontal complexity and delivery complexity are positively associated with supply chain agility.*

## FAMILY INVOLVEMENT AND INDUSTRY 4.0 ADOPTION IN SPANISH MANUFACTURING INDUSTRIES

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**Discussant:** Diéssica De Oliveira Dias (Universidad Complutense de Madrid)

*The diffusion of the so-called industry 3.0 and 4.0 technologies has accelerated in recent years. Whereas many studies deal with the digitalization process or its outcomes in manufacturing, little is known about their determinants, such as family involvement. This study contributes to the extant literature by answering whether family ownership and management favor or hamper industrial digitalization. We hypothesized that family ownership and family management accelerate industrial digitalization adoption across 20 technologies, including matured such as computer numerical control or computing-aided design and new such as cloud computing, the internet of things, big data or artificial intelligence. The superiority of family firms over nonfamily ones is due to agency-, stewardship- and knowledge-related advantages exceeding the behavioral disadvantages for industrial digitalization. Using a sample of 585 manufacturing firms competing in Spain, regression results show support for the enhancement of family ownership and management effects on industrial digitalization. However, the benefits concentrate on family-managed family firms. Other variables such as firm attributes, market conditions, manufacturing context and competitive strategy also matter for industrial digitalization. Implications for research in innovation, family firms and digitalization are derived, as well as managerial implications regarding the value of family management in family firms.*

## SOSTENIBILIDAD EN LA GESTIÓN DE LA CALIDAD, UN ENFOQUE DE ANÁLISIS BIBLIOMÉTRICO

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**Discussant:** Manuel Villasalero Diaz (Universidad de Castilla La Mancha)

*La sostenibilidad es un tema de relevancia en el ámbito empresarial, que busca no solo la excelencia operativa y económica, sino también el respeto por el entorno social y ambiental. La gestión de la calidad, con su enfoque en la mejora continua y la satisfacción del cliente, ofrece un marco ideal para la implementación de prácticas sostenibles. Al integrar la sostenibilidad en la gestión de la calidad, las organizaciones pueden mejorar su desempeño, a la vez que aumentan su eficiencia y competitividad.*

*El objetivo de la investigación es describir la producción científica conjunta entre sostenibilidad y gestión de la calidad, a través de las publicaciones, autores, instituciones y países más relevantes, y de identificar las principales áreas temáticas y tendencias de investigación. Para la metodología se utiliza un análisis bibliométrico, con análisis de rendimiento y análisis de mapeo científico, con 1092 artículos de Web of Sciences de 1992 a 2024.*

*Se encontraron áreas que podrían representar oportunidades para futuras investigaciones, como modelos de economía circular, implementación de prácticas de trabajo decente, y de prácticas de gestión transparente, implementación de tecnologías digitales, desarrollo de políticas públicas, identificación y evaluación de riesgos ambientales, sociales y económicos, y desarrollo de nuevas tecnologías.*



## FRAMING EFFECTS IN WORKERS' DECISIONS AND PEOPLE MANAGEMENT CHALLENGES IN PLATFORM WORK

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**Discussant:** NAIARA ESCRIBÁ CARDA (UNIVERSIDAD DE VALENCIA)

•*Objectives:* Our studies aim at fostering transparent and responsible people management practices in the growing rise of platform work.

•*Theoretical framework:* Platform work; Discount framing.

•*Methods:* Experimental design, 3 studies.

•*Results/Implications:* Transferring people management decisions to the clients of online platforms creates new challenges for platform workers. Across three studies, we show that the way important task-related information (i.e., payment and task completion time) is presented affects workers' decisions to undertake a task. We test a persistent framing effect occurring from the interaction between the magnitude and format of numerical information presented to platform workers and explore its underlying mechanism, across different decision contexts.

## TRANSFORMACIÓN DIGITAL Y BIENESTAR DEL EMPLEADO: UNA APLICACIÓN AL SECTOR BANCARIO

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**Discussant:** KONSTANTINA TZINI (CUNEF UNIVERSIDAD)

El sector bancario se encuentra inmerso en un profundo proceso de transformación digital, el cual se ha visto acelerado como consecuencia de la reciente pandemia de la COVID-19. Las tecnologías de la información y de la comunicación son importantes herramientas que permiten acceder y compartir información en tiempo real, así como la continuidad de los trabajos en situaciones de emergencia sanitaria. No obstante, el uso intensivo de estas tecnologías puede llevar a los empleados a experimentar un estado psicológico negativo denominado tecnoestrés. Bajo este contexto, en este trabajo pretendemos analizar el impacto de la digitalización en la salud de los empleados. Para ello realizamos un estudio empírico considerando como población objetivo empleados del sector bancario en España. Una vez identificados los factores que generan tecnoestrés, realizamos un análisis clúster que permite detectar a los individuos que han percibido dichos factores en mayor medida. Posteriormente, se elabora un perfil de estos empleados y se analiza si han sufrido mayores problemas de salud. Finalmente, recogemos las conclusiones del estudio, así como recomendaciones a tener en cuenta en entornos de trabajo digitales para poder aprovechar todo su potencial y preservar el bienestar psicológico de los empleados.

## COMPETENCIAS PREDICTORAS DEL TALENTO EN EMPLEADOS DE ALTO POTENCIAL

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**Discussant:** Carla Azpíroz Dorronsoro (Universidad de Oviedo)

En la gestión del talento, la predicción del alto potencial (HP) es una de las cuestiones más importantes a las que se enfrentan los profesionales de recursos humanos. El objetivo principal de este estudio era analizar qué competencias predicen el HP de los empleados y si estas competencias difieren en función del género. El estudio analizó a 806 empleados de la sucursal española de una multinacional de servicios que emplea a más de 6.000 trabajadores. Los participantes fueron clasificados como HP mediante un cuestionario sobre ocho competencias identificadas como clave para la gestión del talento (TM) de la empresa y divididas en dos categorías: cognitivo-intrapersonal y emocional-interpersonal, y entrevistas de evaluación a supervisores. Los resultados indican que las competencias de la categoría cognitivo-intrapersonal aportan un mayor peso en la predicción de la HP. Más concretamente, las competencias de Iniciativa, Apetito por aprender y Pensar más allá de los límites se relacionaron significativamente con el criterio de HP. También se analizaron las competencias que resultaron significativas en función del género. Se discute la aplicación de estos resultados, así como las limitaciones del estudio y las recomendaciones para futuras investigaciones.

## EL EFECTO MEDIADOR DEL E-HRM SOBRE LA RELACIÓN ENTRE DIGITALIZACIÓN Y WORK-LIFE BALANCE. UNA APLICACIÓN EN EMPRESAS DE LA COMUNIDAD VALENCIANA

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**Discussant:** JOSE MANUEL DE HARO GARCIA (UNIVERSIDAD MIGUEL HERNANDEZ)

*Objetivos:* Nuestro trabajo pretende analizar la influencia que los procesos de digitalización de las empresas pueden tener sobre el equilibrio vida-trabajo (WLB).

*Marco teórico:* El rápido proceso de digitalización en las empresas está provocando efectos positivos, como la mayor eficiencia y productividad, la flexibilidad, la mejora de la comunicación y de los flujos de información, y la mejora del WLB, entre otras cuestiones. Analizar estos efectos es nuestro principal propósito.

*Metodología:* Para cumplir nuestro objetivo hemos preguntado a una muestra amplia de empresas de las tres provincias de la Comunidad Valenciana, obteniendo una muestra final formada por 335 empresas medianas y grandes. Se ha utilizado SmartPLS4 para estimar el modelo estructural.

*Resultados/Implicaciones:* Los resultados obtenidos en la investigación ponen de manifiesto la existencia de un efecto positivo y significativo entre el nivel de digitalización de las empresas y el equilibrio vida-trabajo. De la misma manera, se observa un efecto de mediación parcial del e-HRM sobre la relación anterior. Estos resultados pueden permitir a los agentes prescribir formas de aprovechar los efectos positivos de la digitalización, adoptando una perspectiva estratégica y protegiendo a los trabajadores de los posibles efectos adversos que las tecnologías puedan provocar.

## THE IMPACT OF ENVIRONMENTAL SUSTAINABILITY, DIGITALIZATION, AND INNOVATION ON SMEs PERFORMANCE

**José Antonio Clemente-Almendros<sup>1</sup>, Julennys Carolina Castillo-Martínez<sup>2</sup>, Alejandro Díaz-Peláez<sup>1</sup>, Tomás González-Cruz<sup>2</sup>**

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**Discussant: Dante I. Leyva de la Hiz** (CUNEF Universidad)

*This study aims to investigate the links between Environmental Sustainability practices (ES), Digital Transformation (DT), innovation, and performance in MSMEs in Peru. The research underlines the crucial role of ES and DT in driving innovation and enhancing the performance of companies. The study focuses on the challenges MSMEs face. Despite their efforts to invest in innovation and ES, many lack a clear strategy for effective alignment. The research employs structural equation modelling to understand the impact of ES, DT, and innovation on performance. The study proposes several hypotheses, including the positive impact of ES practices on firm performance, mutually reinforcing relationship between ES practices and digitalization, and the influence of digitalization on ES adoption. It also suggests positive relationships between ES practices and innovation, DT and firm performance, and digitalization and innovation.*

*The study highlights that innovation positively affects firm performance. The study employs sampling methods and surveys of MSME general, analyzing indicators such as product quality, customer satisfaction, and profitability. The results, analyzed using PLS methods, indicate that while sustainable environmental practices alone have limited impact, their combination with DT and innovation significantly enhances performance. The research recognizes the need for future studies to conduct industry-specific and country-specific analyses.*

## DETERMINANTS AND BENEFITS OF OVER-CERTIFICATION: A SIGNALING THEORY PERSPECTIVE

**Jesus Valero-Gil<sup>1</sup>, Tiberio Daddi<sup>2</sup>, Sabina Scarpellini<sup>1</sup>, Lucca Marrucci<sup>2</sup>**

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**Discussant: Juan Maicas** (CUNEF University)

*There is a widespread belief that some organizations use certifications to solve information asymmetry problems, such as the management of quality and corporate social responsibility. Previous studies have put forward different motivations for the use of certifications. We thus observe, how some organizations obtain similar certifications in a process known as over-certification, an issue which has yet to be investigated in depth. Using structural equation modeling and signaling theory, our results confirm an isomorphic effect on stakeholder pressures that generates different motivations for using certifications, depending on where the pressure is coming from. This decoupling in the interest in certifications is the main antecedent of organizational over-certification. Our results also show that the popularity of over-certification is based on its supposed impact on financial performance. However, its profitability results the signaling value of the different certifications obtained rather than being derived from their organizational and operative opportunities.*

## COLLECTIVE SUSTAINABLE ACTIONS TOWARDS CARBON NEUTRALITY GOALS AND SUSTAINABLE PERFORMANCES: AN INTERNATIONAL COMPARISON AMONG B CORPS

**Daniel Alonso Martínez<sup>1</sup>, Eleonora Di Maria<sup>2</sup>**

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**Discussant: Jesus Valero-Gil** (Universidad de Zaragoza)

*Within the discussion on how to reduce the problems related with the climate change, carbon neutrality is emerging as important strategies firms are paying more attention to reduce their environmental footprint. Beyond the focus on individual contribution for sustainability, research is highlighting the need to move collectively to overcome the complexity of such challenges. This paper aims at analysing the relationship between the pro-active participation in business collective actions towards carbon neutrality and the impact of such participation on the firm sustainable performances. Based on an analysis of Net Zero collective actions of 1,395 B Corps in Europe the study offers an original insight on the strategic approaches and relations with performances of B Corps. Our analyses show that Net Zero 2030 initiative positively affect sustainable performances captured through the BIA assessment and this magnitude depends on the size of the firm. Such results are confirmed also checking for other business collective action oriented towards climate change initiatives.*

## FAMILY BUSINESSES FACING CHALLENGING ENVIRONMENTS: DOES THE STRUCTURE OF THE TOP MANAGEMENT TEAM AND ITS SIZE IMPACT THE DEGREE OF RETRENCHMENT?

**Rafael Jorda Gomez<sup>1</sup>, Alejandro Escribá Esteve<sup>2</sup>, Vicente Safón Cano<sup>2</sup>, Jorge Villagrasa Guarch<sup>3</sup>**

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**Discussant: Lucía Garcés-Galdeano** (Universidad Pública de Navarra)

*This study analyses the impact of TMT composition on the decisions taken by family businesses in turbulent environments. More concretely, we examine how the size of the management team expands or decreases under high/low retrenchment conditions. Based on a sample of 139 private Spanish family enterprises, we find that TMT age, the percentage of family members on the TMT, and the implementation of retrenchment and recovery strategies simultaneously have consequences on the TMT size. In several ways, socio-emotional wealth explains this behavior, particularly regarding the connection between family members and the TMT. Our work contributes to contemporary debates in the family business literature by providing intriguing implications for theory and practice as well as future research opportunities for future scholars.*

## THE EFFECT OF FAMILY, FIRM AND NATIONAL CULTURE ON SOCIALLY ORIENTED RESPONSES TO COVID-19

**Esther Sánchez-Peinado, Alejandro Escriba-Esteve**

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**Discussant: Jorge Villagrasa Guarch** (EDEM Business School)

*We analyze how family involvement, firm financial situation, and national culture affect the adoption of socially oriented responses to COVID-19. Our results show that family involvement in ownership and consciousness about the crisis seriousness, the financial slack of the company and some national cultural dimensions (indulgent and short-term oriented cultures, and with higher power distances index) led family firms to engage in socially oriented actions during the pandemic. Interactions between national culture and FF characteristics show a protective orientation of family CEOs in contexts of higher power distance, but a more conservative and foresighted in contexts with high uncertainty aversion*

## ¿Es la empresa familiar un motor de la transición hacia el desarrollo sostenible? La importancia de la orientación a largo plazo, la innovación y la digitalización en la caja de herramientas

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**Discussant: Alejandro Escriba-Esteve** (University of Valencia)

*El presente estudio analiza de qué forma la condición de empresa familiar influye en la adopción de conductas de responsabilidad medioambiental y social, centrándose en tres impulsores de la sostenibilidad que se encuentran disponibles en la caja de herramientas de las empresas familiares: la orientación a largo plazo, la innovación y la digitalización. Para ello, analizamos los datos de 15.472 empresas encuestadas en el Eurobarómetro Flash 486 mediante modelos de ecuaciones simultáneas con variables latentes. Incluimos una base de datos complementaria de ámbito regional para testar la robustez de los resultados. De esta manera, ofrecemos evidencia empírica de que la propia condición familiar representa un vehículo aliado en la transición hacia el desarrollo sostenible al estimular la responsabilidad tanto medioambiental como social. Además, nuestro análisis sugiere que prácticas relacionadas tanto con la innovación como con la digitalización representan una ventaja transitando hacia la sostenibilidad al mediar positivamente las relaciones entre la condición de empresa familiar y la responsabilidad medioambiental y la responsabilidad social. En cambio, el efecto mediador de la orientación a largo plazo es positivo sobre la responsabilidad social, aunque no concluyente para la responsabilidad medioambiental.*

## The Interplay of Formal and Informal Mechanisms in Fostering Employee Proactivity: A Comparative Study in Family and Non-Family Firms

**Rocío Bonet<sup>2</sup>, Cristina Cruz<sup>2</sup>, Lucía Garcés-Galdeano<sup>1</sup>**

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**Discussant: Rafael Jorda Gomez** (Universidad San Francisco de Quito)

*1. Objectives: This study emphasizes the challenges in fostering proactive behavior and the importance of creating a supportive environment. This research enriches our understanding of how formal and informal mechanisms shape employee behavior and highlights the unique dynamics within family businesses. It also underscores the vital role of middle managers in driving behavior in family firms, offering insights for fostering a proactive organizational culture responsive to both formal and informal factors.*  
*2. Theory: It discusses the significance of formalization and decentralization of strategic decision-making in promoting proactive behavior among middle managers. The theory asserts that these organizational design elements have varying impacts on proactive behavior in both family and non-family businesses.*  
*3. Methodology: Empirical validation of our hypotheses is based on the analysis of data gathered through a survey conducted with 500 participants.*  
*4. Results: We show that the formalization and decentralization of strategic decision-making have a favorable effect on the proactive behavior of middle managers in both family and non-family businesses. However, family enterprises derive greater benefits from formalization as it wields a more significant influence on managers' proactive behavior. In contrast, non-family businesses are more effective than family firms in enhancing their managers' proactivity through decentralization of decision-making.*

## Institutional conditions and sustainable entrepreneurship: Insights from a highly entrepreneurial region

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**Discussant: Enrique Acebo Moral** (Universidad de León)

*Sustainable entrepreneurship is a form of enterprising bringing radical change and repurposing the economic system within Earth's planetary boundaries. Understanding what influences sustainable entrepreneurs throughout the entrepreneurial process is crucial to be able to build adequate support systems. In this paper, we use fuzzy set qualitative comparative analysis to study the influence of regulative, normative, and cultural-cognitive institutional dimensions on sustainable entrepreneurship. Our data collection took place in the highly entrepreneurial and socially progressive region of Catalonia in Spain. Results indicate that the regulative dimension in the form of government support and the cultural-cognitive dimension through abilities and knowledge to start a sustainable firm affect sustainable entrepreneurship. From the normative dimension (sustainability culture) we measure no effect which could be explained by an only slowly evolving consciousness for environmental and social matters while progressive regions like Catalonia may drive more direct and immediate change through government support for sustainable entrepreneurs. We highlight our theoretical contribution by revealing institutional dimensions relevant for driving collective action for sustainability, in the form of sustainable entrepreneurship. We also give important policy implications emphasizing the need for tailored governmental support adapted to the specific needs of sustainable entrepreneurs addressing complex and interdependent sustainability challenges.*

## THE EFFECT OF ENVIRONMENTAL ORIENTATION AND PERSONALITY ATTRIBUTES ON ENTREPRENEURIAL PERCEIVED BEHAVIORAL CONTROL

René Díaz Pichardo<sup>1</sup>, Laura Padilla Angulo<sup>2</sup>

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**Discussant:** Carolin Maaßen (Universitat Autònoma de Barcelona)

*We test the role of personality traits and environmental orientation (EO) as antecedents of entrepreneurial perceived behavioral control (EPBC)- the degree of self-confidence when developing entrepreneurship - a robust antecedent of entrepreneurial intentions. In contrast with previous literature, we distinguish between pro- (a person's disposition to act in favor of the natural environment) and anti- (reflects the view of environmental protection as a sort of impediment, in opposition to business and entrepreneurship) EO. We use a sample of 823 university students and structural equation modeling to analyze the role of competitiveness, emotiveness, and caring-for-others personality attributes and EO as antecedents of EPBC. Our results indicate that competitiveness and emotiveness personality attributes are significant antecedents of EPBC and that the caring-for-others personality attribute positively impacts pro-EO and negatively impacts anti-EO in university students, which in turn impacts EPBC. We argue that considering both types of EO reveals different mechanisms through which personality traits affect EPBC. We contribute to the growing literature on integrating environmental issues into business to minimize the harmful effects of entrepreneurial activities on the natural environment. Results suggest that educational institutions interested in sustainable entrepreneurship should promote more caring for others and less competitiveness as fundamental personality traits.*

## The Heterogenous Impact of Government Support on Innovative Start-Ups

Enrique Acebo Moral<sup>1</sup>, Luis Baratas González<sup>2</sup>, José-Ángel Miguel-Dávila<sup>1</sup>

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**Discussant:** Laura Padilla Angulo (Universidad Loyola Andalucía)

*This study assesses the impact of government-backed participative loans on 758 Spanish startups between 2005 and 2017, focusing on the supply chain and local economy sectors. Employing an instrumental variables approach, the analysis reveals that receiving a participative loan correlates with an average job increase of 2.99. Significantly, in supply chain startups, the effect is more pronounced, showing an average rise of 15.28 jobs, excluding the Spanish economic crisis period. This research highlights the critical role of sector-specific financial support, particularly underlining the responsiveness of the supply chain sector to such economic stimuli. The findings advocate for strategic government investment in supply chain economy startups, especially during financial downturns, to bolster job creation and sustain local economic growth. These insights underscore the necessity for targeted financial interventions to support sectoral development and economic resilience.*

## ANALYSIS OF THE FACTORS THAT CONDITION THE ANXIETY OF ENTREPRENEURS IN TIMES OF CRISIS: AN EMPIRICAL STUDY

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**Discussant:** Enrique Acebo Moral (Universidad de León)

*Objectives: This study aims to identify the factors related to work and business that significantly impact entrepreneurs' propensity to experience anxiety*

*Theoretical framework: Previous research has shown that entrepreneurship is linked to feelings of well-being, but also to moments of intense stress, particularly in crisis contexts that pose new threats to mental health.*

*Methodology: With a sample of 1,741 entrepreneurs in Mediterranean countries (Greece, Italy, Spain and Portugal) in 2021 after the outbreak of the COVID-19 pandemic, this study conducts a multiple regression analysis. In addition, a student test revealed differences in anxiety levels, considering the demographic variables of the entrepreneurs.*

*Results: Factors influencing anxiety states are the increased frequency of emotionally disturbing situations, the need to use free time to meet the demands of work, and the difficulty in assuming responsibilities in business management. In addition, exposed and vulnerable groups have been identified in each country. Finally, the practical implications and their contribution to the achievement of the related Sustainable Development Goals (SDGs) have been related, mainly to SDG 3 which focuses on mental health and well-being.*

## DIGITAL MATURITY AND ESG PERFORMANCE

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**Discussant:** Isabel Acero Fraile (Universidad de Zaragoza)

*The implementation of ESG criteria has become increasingly relevant for firms engaged with the process of continuously adjusting their culture, leadership, and governance to the process of digital transformation. Using insights from dynamic capabilities literature, we investigate the relationship between this dynamic capability, called digital maturity and ESG performance. We use data collected through a survey conducted on manufacturing and service sector Spanish firms selected from the SABI database to test our models. We find that digital maturity has a positive effect on the firm's ESG performance, and that this relationship is positively mediated by the firm's sustainable innovation. We comment on these findings for literature on dynamic capabilities, digital transformation, and sustainability.*

## ESTRATEGIA DE TRANSICIÓN A LA ECONOMÍA CIRCULAR. LAS NECESIDADES DE LAS EMPRESAS DEL SECTOR TURÍSTICO EN LA COMUNIDAD VALENCIANA

**Blanca de-Miguel-Molina, María de-Miguel-Molina, Marival Segarra-Oña, Angel Peiró-Signes**

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**Discussant: Metin Onal Vural Durukan** (CUNEF Universidad)

*El objetivo de esta comunicación es presentar el análisis de las necesidades de las empresas del sector turístico en su transición a la economía circular. Las necesidades se estructuran en las actividades que las empresas del sector desean implementar, mientras que deben hacer frente a diferentes barreras sobre las que no siempre tienen capacidad de influencia.*

*El marco teórico se centra en dos grupos de teorías en el área de la economía circular, que son el modelo de las Rs y el de las barreras a la economía circular, tanto internas como externas a las empresas.*

*La metodología utilizada para conocer las necesidades de las empresas es el focus group, con la participación de directivos de las empresas del sector con experiencia en economía circular.*

*Los resultados muestran que las empresas han avanzado en las actividades que realizan, principalmente en la medición previa a la reducción de su huella, en la reducción en el uso de recursos y en la recuperación de desechos. La principal barrera encontrada es la cultural.*

## A multilevel model of irresponsibility at research: national, organizational and individual level antecedents

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**Discussant: Blanca de-Miguel-Molina** (Universitat Politècnica de Valencia)

*The aim of this paper is to analyze the antecedents of Research Irresponsible Behavior, including scientific misconduct (fabrication, falsification and plagiarism) as well as research questionable practices. We rely on organizational irresponsibility theory and propose a model that includes national, organizational and individual antecedents that may help to explain the likelihood of Research Irresponsible Behavior and the chance of retraction. Understanding the antecedents at these three levels may help to achieve better and more reliable scientific research providing barriers and levers that improve the honesty and professionalism of researchers.*

## GENDER PAY GAP IN SPANISH BOARDS

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**Discussant: MARTA RIERA ESTEVE** (Universitat de València)

*-Objectives: This study analyzes whether there is a gender pay gap on the board of directors by examining both the board as a whole and each of the director categories.*

*- Theoretical framework: Gender equity in the board entails two aspects: representation and compensation. The present study analyses the second aspect of gender equity in the boards of Spanish companies.*

*- Methodology: We used a sample consisting of 3,728 director-year observations corresponding to 54 Spanish listed firms during 2013-2018. In order to determine if there is a gender gap in the remuneration received by board members, we control for individual characteristics of the board members, the type of position held as well as the characteristics of the company and its corporate governance system. In addition to OLS regressions, we use entropy balanced regressions to correct sample selection bias and endogeneity problems.*

*- Results: Results suggest that female board members receive approximately 9% less remuneration than their male counterparts (adjusted gender pay gap). By director category, the adjusted gender pay gap for proprietary directors is around 19%; in the case of executives, the significance of the gender pay gap is very marginal; and the independent director is the category with the greatest gender equity.*

## BOARD GENDER DIVERSITY, FEMALE EXPERTISE, AND FEMALE INTERNATIONALIZATION: EXPLORING INFLUENCES ON THE READABILITY OF SUSTAINABILITY REPORTING

**María del Mar Sánchez-Hernández<sup>1</sup>, Jennifer Martínez-Ferrero<sup>2</sup>, Emma García-Meca<sup>3</sup>**

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**Discussant: Gabriel García Martínez** (Universitat Politècnica de València, Valencia, Spain)

*This study examines how female representation on boards and CSR committees, as well as female expertise and internationalization, affect the readability of sustainability reporting. We test our hypotheses using a balanced panel dataset of Spanish firms spanning five years from 2018 to 2022. After conducting textual analyses, the results reveal that a greater presence of women on sustainability committees ensures less lexical complexity in these reports. In addition, this paper supports how this readability is impacted by individual female differences in skills, expertise, experience, and technical knowledge by evidencing that although female industry expert directors positively influence the readability of sustainability information, female support specialist directors do not. Finally, the evidence suggests the positive impact of female education and experience in international business on the readability of sustainability reporting by decreasing the linguistic complexity of this reporting. Overall, the findings highlight the drivers of sustainability reporting readability, stress the importance of female representation on boards, and the experience, expertise, and internationalization of women directors as contingent factors in ensuring less lexical and textual complexity in sustainability reports.*

## SOSTENIBILIDAD EN COOPERATIVAS AGROALIMENTARIAS: PROPUESTAS DE EVALUACIÓN

**Alicia Mateos Ronco, Natalia Lajara Camilleri, Izan Mateo Vendrell, Guillermina Tormo Carbó**

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**Discussant: MARIA DEL MAR SANCHEZ HERNANDEZ** (Universidad Politécnica de Cartagena)

*Las cooperativas son una de las fórmulas empresariales más frecuentes en el sector agrario y desempeñan un importante papel en el sistema alimentario de la UE. Están amenazadas por la presión de los mercados, los cambios en la demanda y la reforma de la Política Agraria Común (PAC), factores relacionados con la sostenibilidad de la actividad agraria y agroalimentaria. Las cooperativas no sólo operan para generar valor, sino que también consideran aspectos medioambientales y sociales, incluyendo las necesidades de los grupos de interés e integrando una visión estratégica tanto interna como externa a la empresa, posicionándose en los mercados como un modelo responsable. El objetivo de este trabajo es elaborar una propuesta para evaluar el grado de sostenibilidad de las cooperativas agroalimentarias. Se realiza una revisión bibliográfica de distintas alternativas existentes para la evaluación de la sostenibilidad en las organizaciones, analizando las empleadas por distintos niveles (micro, meso y macro) para extrapolar las propuestas más adecuadas para aplicarlas a las cooperativas agroalimentarias. Se obtiene una herramienta que permite evaluar su posición estratégica y servir de base para el diseño de las políticas públicas más adecuadas para potenciar la consecución de una posición sostenible en el sector agroalimentario.*

## HOW CORPORATE POWER ERODES MULTI-STAKEHOLDER GOVERNANCE PROCESSES. DOMINATING THE KNOWLEDGE NARRATIVE IN A PETROCHEMICAL AIR QUALITY CONTROVERSY IN NORTHEASTERN SPAIN

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**Discussant: Alicia Mateos Ronco** (UPV)

*Multi-stakeholder governance processes have become increasingly important in addressing environmental challenges, while at the same time attracting criticism due to problems of effectiveness arising from power imbalances among participants. Our study follows calls for a more rigorous empirical basis that addresses power relations in the wide variety of settings and scales at which these initiatives take place. Through the in-depth case study of a local initiative created in response to a petrochemical air quality controversy, we explore the power dynamics among participants in order to better understand how corporate actors leverage power asymmetries. We also analyse the role of the regional government in dealing with power imbalances. Drawing on multiple data sources, the study shows how corporate actors use resource-based power to produce relevant expert knowledge through a controlled process and exercise structural and discursive power to legitimise their actions in order to dominate the narrative of the deliberative process. The findings also suggest that the enforcement of corporate power in local multi-stakeholder processes cannot be understood in isolation from the acquiescent role played by local and regional governments. This study contributes to the literature by illustrating how dysfunctional power relations constrain the legitimacy and effectiveness of local multi-stakeholder initiatives.*

## LOS OBJETIVOS DE DESARROLLO SOSTENIBLE EN LA INDUSTRIA CÁRNICA ESPAÑOLA. UN ANÁLISIS DE SOSTENIBILIDAD BASADO EN LOS ESTADOS DE INFORMACIÓN NO FINANCIERA Y LOS INDICADORES DE DESEMPEÑO DE GLOBAL REPORTING INITIATIVE

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**Discussant: Miguel Ángel López Navarro** (Universitat Jaume I)

*En el contexto actual, la sostenibilidad y el desarrollo sostenible son conceptos cada vez más relevantes en el sector alimentario y más concretamente en la industria cárnica. Un abordaje a través de los Objetivos de Desarrollo Sostenible (ODS) y la Agenda 2030 plantean un escenario de gran interés y complejidad en el sector cárnico en los próximos años. Este trabajo pretende evaluar el ámbito de la sostenibilidad de las principales empresas cárnicas españolas, a través de los denominados Estados de Información no Financiera (EINF), y sus indicadores de desempeño, englobados dentro de la Global Reporting Initiative (GRI). Para ello se analiza el grado de implantación y calidad de los indicadores GRI en los 17 ODS. Además del estudio de estos indicadores en los 5 ámbitos de clasificación EINF para abordar los problemas de sostenibilidad de la industria cárnica, con especial atención a la cadena de suministro de alimentos. Los resultados ofrecen una visión integral de su desempeño sostenible, con buenos valores de forma global de la implantación ODS, pero con contradicciones destacables respecto a algunos ODS prioritarios (9 o 17) y carencias en aspectos de sostenibilidad más social o profundizar en aspectos medioambientales.*

## EL BINOMIO RENDIMIENTO-LONGEVIDAD Y SUS ANTECEDENTES: UN ANÁLISIS MEDIANTE PLS-SEM

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**Discussant: Vicente Woltés Albelda** (Universitat de Valencia)

*-Objetivos: el estudio de la relación entre rendimiento y longevidad empresariales, así como el papel de algunos de sus antecedentes (tamaño organizativo, grado de propiedad familiar e internacionalización).*  
*- Marco teórico: el establecimiento de hipótesis se ha basado en cuatro teorías diferentes: visión basada en los recursos o RBV (tamaño e internacionalización), agencia y servidor (grado de propiedad familiar) y ecología organizativa (relación directa rendimiento-longevidad).*  
*- Metodología: el contraste de hipótesis ha sido elaborado mediante PLS-SEM, partiendo para ello de una muestra de 320 empresas de la industria de alimentación y bebidas española.*  
*- Resultados/Implicaciones: se ha comprobado la ausencia de relación directa entre rendimiento y longevidad, así como el hecho de que ciertas actuaciones pueden contribuir a uno de los dos objetivos principales (longevidad o tamaño), pero no a los dos simultáneamente, lo que limita determinadas actuaciones encaminadas a la generación de sinergias estratégicas.*

## IMPULSANDO LA COMPETITIVIDAD EN LA MANUFACTURA ESPAÑOLA: EL IMPACTO TRANSFORMADOR DE LA SERVITIZACIÓN DIGITAL

**Pedro E. Minaya Barrera<sup>1</sup>, Lucía Avella Camarero<sup>2</sup>, Juan A. Trespalacios Gutiérrez<sup>2</sup>**

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**Discussant: Luis Antonio Millán Tudela** (Universidad de Alicante)

- *Objetivos.* El objetivo principal de este estudio es explorar la relación entre la servitización digital y la competitividad en el sector manufacturero español, en el contexto de la emergencia de las tecnologías de la Industria 4.0. Se busca entender cómo la integración de servicios digitales en las ofertas de productos puede actuar como un catalizador para la transformación competitiva de las empresas manufactureras.
- *Marco teórico.* Se examina la servitización digital y su intersección con tecnologías de Industria 4.0, evaluando su impacto en la redefinición de estrategias competitivas y modelos de negocio en manufactura.
- *Metodología.* Utiliza un enfoque mixto: primero, estudios de casos cualitativos para identificar dinámicas de servitización digital; segundo, una encuesta cuantitativa para medir su impacto en la competitividad. Esta combinación facilita una comprensión detallada y aplicable.
- *Resultados/implicaciones.* Destaca la importancia de la madurez digital para la efectividad de la servitización, vinculándola con mejoras en valor al cliente, eficiencia, acceso al mercado e innovación. Ofrece un marco estratégico para la adaptación a Industria 4.0, subrayando el papel crucial de las tecnologías digitales en la evolución empresarial hacia una competitividad sostenida.

## Multi-unit and multi-brand mini-chains performance: Comparing franchise and management contracts

**Manuel González-Díaz, Marta Fernandez Barcala, Susana López-Bayón**

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**Discussant: Pedro Enrique Minaya Barrera** (Universidad de León)

*The widespread use of Multi-Unit Franchising (MUF) and Multi-Brand Franchising (MBF) is unquestionable. However, its rationalization and influence on performance remain underexplored. We develop our research on the Spanish hotel sector, which is an undisputed leader in the international tourism scene. We show, first, that the MUF and MBF are detrimental to performance, especially after a certain threshold. We argue that whether the number of establishments is large, performance deteriorates due to the inherent difficulties of properly monitoring many outlets by the franchisee and their difficulties in selecting, training, motivating, and controlling managers with the appropriate skills to run the business. Managing different brands adds extra complexity because of disparate standards to be fulfilled on the establishments of different brands. Second, we compare these results about MUF and MBF with another widespread form of multi-unit ownership in the lodging industry, the management contracts. Results show that hotels under management contracts do not suffer the same performance shortages when the managed company is Multi-Unit (MUM) or Multi-Brand (MBM). We suggest this is because of the better-aligned incentives design and a more developed internal labor market for general managers in management contracts compared to franchising.*

## Cómo mejorar la eficacia del equipo directivo a través del liderazgo transformacional: el papel de la cohesión del equipo

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**Discussant: Marta Fernandez Barcala** (Universidad de Oviedo)

*Este artículo examina la relación entre el liderazgo transformacional y la eficacia del equipo directivo, tomando como variable mediadora la cohesión que se genera entre los miembros que componen el equipo. Esta cuestión de investigación es importante porque nos permite comprender mejor por qué el liderazgo transformacional no afectará siempre de forma positiva a la eficacia del equipo. La cohesión media la relación por lo que el liderazgo transformacional ayuda a crear cohesión y es esto lo que posibilita que exista una mayor eficacia en el equipo de dirección. Mediante una muestra de casi la totalidad de los equipos directivos de los hospitales públicos valencianos (87 directivos de 19 hospitales) y a través del uso de ecuaciones estructurales, demostramos que la cohesión entre los miembros del equipo directivo es un factor determinante en la mejora de su eficacia y esta cohesión se produce gracias al liderazgo transformacional ejercido por el director o directora de la organización.*

## Diversity and value creation: influence of the type of director. Panel analysis in a European context.

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**Discussant: LUIS PORCUNA ENGUIX** (Universitat Politècnica de València)

*This research paper explores the impact of board diversity on firm performance, with a particular focus on different types of board members. The study examines gender, age, tenure, education, discipline, and nationality diversity among board members and their effects on firm performance. Using a multi-country dataset and various performance proxies, the paper employs panel regression analysis to assess the relationships. The findings reveal nuanced effects of diversity, with gender diversity among independent and non-executive directors, age diversity among executive directors, and education diversity among executives showing positive impacts. The dominant pathway identified is the resource dependence theory, emphasizing the strategic role of directors. However, the paper also highlights that a one-size-fits-all approach to board diversity is inappropriate, as diversity can have both positive and negative effects depending on the context. Overall, the research contributes to the understanding of board diversity and its implications for corporate governance and firm performance.*

## Model-based capital regulation and systemic risk: Evidence from the Covid 19

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**Discussant: Fernando Tejerina Gaité** (Universidad de Valladolid)

*We analyze the effect of model-based capital regulation on systemic risk using a sample of European banks over the 2015-2022 period. We use the Covid-19 pandemic as exogenous shock and find in a DID analysis that banks using an Internal Rating-Based (IRB) approach reduced their systemic risk in almost 45 percentage points compared to banks using the Standardized Approach (SA). The effect of model-based regulation on reducing systemic risk is greater as bank ownership concentration increases. Our evidence suggests that model-based regulation contributes to tie more the capital charge to individual bank risk and complements previous papers showing that greater discretion is used by IRB banks to underestimate risk and reduce capital requirements. Our results are robust to alternative definitions of systemic risk, samples of banks, and model specifications.*

## THE IMPACT OF NON-FINANCIAL INFORMATION ASSURANCE QUALITY ON IN-COME SMOOTHING: EVIDENCE FROM THE EU BANKING INDUSTRY

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**Discussant: Amós Pelayo García Martínez** (Universidad de Oviedo)

*Purpose: This paper investigates the impact of Non-Financial Information (NFI) assurance quality on Financial Information (FI) quality via income smoothing, contrasting commercial and cooperative banks, by considering the assurance provider.*

*Theoretical framework: Income smoothing by bank managers may potentially build a false appearance of financial stability and makes financial entities lose legitimacy in front of their stakeholders. The assurance of NFI is expected to serve as an appropriate and beneficial control mechanisms to enhance the credibility of FI and lower bank managers discretion to opportunistically alter accounting numbers.*

*Methodology: From a sample of 106 EU financial entities spanning 2012 to 2020, we measure the quality of NFI assurance reports using a content analysis. To measure the accounting quality through income smoothing practices, we employed panel-data statistical modelling. We find out to what extent the quality of the assurance reports influences income smoothing practices. Finally, we investigate whether assurance reports issued by auditors improve accounting quality (that is, reduce income smoothing practices).*

*Results: The findings reveal that assurance reports of higher quality enhance accounting quality by reducing income smoothing. In addition, assurance reports issued by auditors reduce income smoothing, whose impact is lower in cooperative banks than in commercial banks.*

## INSIGHTS ON THE EUROPEAN FINANCIAL INDUSTRY SUSTAINABILITY REPORTING ASSURANCE UNDER THE COMMITMENT AND ENFORCEMENT APPROACHES

**LUIS PORCUNA ENGUIX, HELENA MARÍA BOLLAS ARAYA, MILAGROS BRAVO SELLÉS, NATALIA LAJARA DE CAMILLERI**

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**Discussant: Fernando Gascón García Ochoa** (Universidad de Oviedo)

*Purpose: Studying the assurance quality on sustainability reporting in the financial sector under the commitment (stakeholders' pressures) and enforcement (compliance with legality) approaches.*

*Theoretical framework: The adoption of assurance answers to mimetic, coercive and normative pressures (institutional theory). Assurance on sustainability reporting is crucial in establishing an organisation's legitimacy, satisfying social demands and ensuring the organisation survival (socio-political legitimacy theory). Stakeholder theory stands that stakeholder pressure influences the assurance adoption decision since firms respond to sector-specific stakeholder pressure.*

*Methodology: Hand-collected data from Global Reporting Initiative (GRI) database, spanning 2012 to 2020, from 21 European countries. We perform a content analysis, difference in means (t-Student), test of independence (Cramer's V test), ANOVA analysis and Bonferroni multiple comparison test.*

*Results/implications: Mediterranean banks achieve the highest commitment level when the assurator is an accountant. After the NFRD transposition of the Member States, the assurance quality gap between assurers shrunk and also the gap between them. The voluntary (mandatory) character of the assurance leads to higher quality of assurance reports for cooperatives (banks) and non-accountants (accountants). Our evidence supports more stringent requirements related to assurance of the 2023 Corporate Sustainability Reporting Directive (CSRD), thus empowering the more transparency and readability for citizens and investors.*

## ASSESSING INNOVATION STRATEGIES IN EMERGING ECONOMIES: AN APPROACH FROM THE MODES OF INNOVATION LITERATURE

**Henar Alcalde Heras<sup>1</sup>, Francisco Carrillo Carrillo<sup>2</sup>**

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**Discussant: Marta Riquelme-Medina** (Universidad de Granada)

*Objectives. This study aims to contribute to the existing literature of the modes of innovation by examining the effectiveness of the modes of innovation on a large set of emerging economies and the main differences in their configuration compared to those territories examined in the existing literature.*

*Theoretical framework. Building upon the influential work of Jensen et al. (2007) our study adopts a comprehensive approach by incorporating both internal and external knowledge drivers to construct our STI and DUI variables.*

*Methodology. The study relies on internationally comparable microdata specifically from the Latin American region. To address potential endogeneity and reverse causality concerns commonly encountered in cross-sectional studies, we employ propensity score weighting techniques.*

*Results/Implications. Our findings reveal that the modes of innovation are practiced in diverse configurations and intensities across countries. In most cases, firms that combine both STI and DUI modes of innovation demonstrate the highest levels of innovativeness. Additionally, DUI alone is found to perform better than STI for both product and process innovation. However, the association between the modes of innovation and radical product innovation is weaker, indicating greater challenges for firms in introducing new-to-the-market innovations.*



## VThe role of innovation in the relationship between risk management and firm performance

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**Discussant: Henar Alcalde Heras** (Deusto Business School)

*This study delves into the relationship between Enterprise Risk Management (ERM) and firm performance, with a focus on the mediating role of innovation capacity as a strategic dimension. While previous research has explored various links between ERM and firm performance, as well as between innovation capacity and firm performance, there remains a gap in understanding the effectiveness of ERM, and the dynamics of the ERM-firm performance relationship, having into consideration the relationship with innovation capacity as a strategic dimension in this context. Employing Structural Equation Modelling (SEM), we assessed the direct impact of ERM on firm performance and its indirect influence on firm performance through the firm's innovation capacity. Our data spanned from 2015 to 2019, encompassing a sample of 2,666 companies across Europe, East Asia, and North America. The results reveal that ERM exerts both direct and indirect significant influences on firm performance, the latter occurring through its impact on the firm's innovation capacity. These findings contribute to the literature on the resource-based view of the firm, underscoring the strategic alignment between innovation and risk management, ultimately enhancing overall firm performance, and encouraging innovation.*

## The influence of cultural intelligence on the integration of immigrant workforce – an exploratory study

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**Discussant: Sérgio Resende** (University of A Coruña)

*Objectives: This study explores the influence of cultural intelligence on the integration of immigrant workers. The principal research question that guided this study is the following: How does cultural intelligence influence the management practices and organizational strategies surrounding the integration of immigrant workforce within companies? Theoretical framework: The present research was guided by concepts from three bodies of the literature: leader-member exchange theory, cultural intelligence as a multi-dimensional construct, and diversity management. Methodology: Data was collected via a series of semi-directed interviews among managers and employees working in culturally diverse environments within several Canadian companies. Conducted interviews were analyzed through the process of inductive coding with the purpose of identifying and interpreting recurrent micro-themes. Results/implications: The findings suggest that when managers do not consider the importance of cultural intelligence, companies face an increased risk of reinforcing homogeneity and acculturation, which will likely make the integration of the immigrant workforce more difficult. However, managers who develop high-quality relationships with their employees based on knowledge sharing, team mentoring, and autonomy will tend to facilitate the integration of a multicultural workforce.*

## BUILD-MEASURE-LEARN: DEVELOPING AND VALIDATING A MEASUREMENT INSTRUMENT FOR LEAN STARTUP

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**Discussant: Alexander Yuriev** (HEC Montréal)

*- Purpose:*

*Despite the widespread adoption of the Lean Startup Method among practitioners, the scientific literature lacks empirical validation of this methodology, primarily due to the absence of suitable measurement instruments. This study aims to fill this gap by developing and validating a measurement scale for the lean startup method.*

*- Framework:*

*We followed the well-established procedures of Churchill (1979) for developing new measurement instruments, and created items based on our conceptualisation, a vast literature review and the fundamental principles of "The Lean Startup" (Ries, 2011).*

*- Methodology:*

*Data collected from 114 European startups indicate that the 11-item instrument exhibits excellent psychometric properties, proving to be a reliable and valid measure for lean startup.*

*- Results/Implications:*

*The development of this instrument contributes to the existing literature, providing a robust foundation for further exploration of the methodology and facilitating the integration of practice into academic discourse. The findings also demonstrate that the application of the lean startup method in startups indeed leads to better outcomes, particularly in terms of new product implementation. Ultimately, the instrument serves as a valuable tool for future research, allowing for more in-depth investigations and providing a basis for conducting quantitative studies to evaluate the overall effectiveness of lean startup.*

## Profiles of Colombian export companies

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**Discussant: Paloma Miravittles** (Universitat de Barcelona)

*Purpose: The purpose of this work is to identify the main profiles of Colombian export companies based on characteristics at the company level, the sector of operation and their international activity.*

*Theoretical framework: The construction of the profile of an export company involves the analysis of one set of variables that explain its export behaviour, and another that provides a description of that behaviour. The academic literature has classified the factors that explain export behaviour into internal and external variables.*

*Methodology: To identify these profiles, cluster analysis has been used on a sample of 5181 Colombian export companies. The profiles are described with the variables used in the cluster analysis and complemented with others that provide more detailed information. Analysis of variance extended to include the Bonferroni test is used to establish the significance of the differences between the profiles.*

*Results: There are four profiles of Colombian export companies. The representative company in group 1 stands out for having the highest total value of exports (\$46.4 million), while the average company in group 2 stands out for having the highest export intensity (59.91%). The average companies in groups 3 and 4 show export activity still in the early stages.*

## LAS ALIANZAS ESTRATÉGICAS SOSTENIBLES COMO IMPULSORAS DEL REDISEÑO DE LAS CADENAS DE VALOR GLOBALES

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**Discussant: Daniel Botero Guzmán** (Universidad Autónoma de Bucaramanga/Universidad de Zaragoza)

*Las alianzas estratégicas son una herramienta que puede permitir a las empresas avanzar en la implementación de la sostenibilidad, mejorar su competitividad y expandir sus actividades a nivel internacional. Mediante la revisión sistemática de la literatura analizamos la cooperación entre organizaciones sostenibles a través de las cuales pueden construir relaciones sólidas entre las entidades que buscan crear valor compartido. De este modo, las alianzas estratégicas sostenibles pueden verse como propulsoras de la sostenibilidad y la competitividad, así como posibles impulsoras del rediseño de las cadenas de valor globales. La cooperación entre empresas sostenibles que siguen unos valores y principios éticos por encima de los beneficios económicos, pueden tener un efecto positivo tanto a nivel competitivo, como a la hora de crear mayor bienestar social, preservando el medioambiente y satisfaciendo las necesidades de todos los grupos de interés. Por todo ello, las alianzas estratégicas sostenibles pueden considerarse una alternativa viable a la hora de internacionalizarse y promover el camino de la sostenibilidad a nivel global.*

## ON THE PERSISTENCE OF ABNORMAL RETURNS AFTER THE FIRST INTERNATIONALISATION: IS THERE A LEARNING ADVANTAGE OF NEWNESS?

**Miguel González-Loureiro<sup>1,2</sup>, Telma Mendes<sup>2,3</sup>, Carina Silva<sup>2,3</sup>, Vítor Braga<sup>2,3</sup>**

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**Discussant: VESELIN KRASIMIROV PEYCHEV** (UNIVERSITAT DE VALÈNCIA)

*We aim to provide a nuanced confrontation of whether the persistence of abnormal returns during the initial years of internationalization is owed to the earliness effect, the accumulated international experience, or the firm's idiosyncratic capacities when learning to deploy knowledge internationally.*

*We confronted two leading schools explaining different phenomena of internationalization: the International Entrepreneurship approach and the International Process Model. We build arguments from the knowledge absorptive capacity tradition in IB and recent developments on the capacity of learning to deploy a resource, which we apply to "knowledge for internationalization".*

*We relied on a proven two-way variance decomposition of ROA using an SEM to disentangle the temporal nature – permanent, temporary, although persistent – from the sources of advantages in a sample of 852 ventures going international when aged seven years or less during the initial five years of internationalization.*

*We prove the superior explanatory power of the accumulated international experience to explain differences in profitability. Our contribution is the still underdeveloped mechanism of the routinization of the learning capacity to deploy resources internationally and the explanation of how this capacity can imprint the venture by using general policies rather than complex routines, useless in rapidly changing environments as international markets are.*

## INDIVIDUAL AND ORGANIZATIONAL OUTCOMES OF REMOTE WORK IN MNCs

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**Discussant: Miguel González-Loureiro** (Universidade de Vigo-ECOBAS (España) & CIICESI-IPP (Portugal))

*Several years ago, remote work -or working from a location different from the company's premises- was used by few MNCs in niche industries. However, after pandemic, we find ourselves in a new paradigm where companies are defining what their "new normal" will look like. While many MNCs navigated remote work successfully during the pandemic, this unparalleled experiment shed light on the many effects of remote work both at the organization and individual level. Our objective in this paper is to conduct an integrative literature review to describe the state of the art of remote work outcomes and highlight future areas of research. The outcomes of remote work can be separated in two levels of analysis. At the organizational level, remote work has an impact on company culture, company performance, workforce diversity and knowledge management, to name a few. At the individual level, working remotely may impact employee motivation, employee performance, work-life balance, and mental health, among others. However, literature has overlooked multilevel effects, and little is known about the mechanisms that could potentiate remote work positive effects and diminish its negative effects -at both levels-. Our analysis of the literature reveals such conflicting outcomes and suggests ways to address them.*

## Beyond manufacturing: Addressing theory adequacy in service firms' internationalization. A systematic search and review.

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**Discussant: Rosa Neus Esteve Soldado** (Universitat de Valencia)

• *Purpose:* This study aims to determine the suitability of traditional theories in studying the internationalization of service firms by analyzing academic viewpoints.

• *Theoretical framework:* All traditional theories in IB are analyzed.

• *Methodology:* we analyze 307 articles published between 1977 and 2020 in the domain of service internationalization through a combination of bibliometric and content analyses, focusing on the internationalization of service firms and their entry mode choices.

• *Findings/implications:* Our results show that IB theories have been applied asymmetrically over the years (17 different groups of theories have been identified). There is a general understanding that existing theories traditionally based on manufacturing firms provide reasonable information for the analysis of service firms. However, there is a major recognition of the inherently distinctive behavior of service firms, acknowledging differences from manufacturing business and between different types of services. Therefore, there is a clear overall interest in the literature in identifying, adjusting and creating frameworks that fit the particularities of the internationalization of service firms.

## Aprovechando las capacidades relacionales: Una perspectiva dinámica sobre las pymes en las relaciones de la cadena de suministro

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**Discussant: MARIA DEL CARMEN GARCIA BARRANCO** (Universidad de Almería)

*Objetivos y marco teórico: Este trabajo tiene como objetivo estudiar empíricamente cómo las pequeñas y medianas empresas (pymes) pueden aprovechar sus capacidades relacionales (iniciar, desarrollar y terminar relaciones) en la cadena de suministro, teniendo en cuenta sus limitaciones relativas en términos de recursos. En particular, en el marco teórico de las Capacidades Dinámicas, evaluamos si el desarrollo de capacidades relacionales por parte de las PYMES compradoras contribuye a lograr esas capacidades dinámicas superiores de la cadena de suministro y, consecuentemente, impacta positivamente en el desempeño de la empresa. El estudio también tiene como objetivo aclarar cómo esas relaciones pueden estar influenciadas por diferentes factores ambientales como el dinamismo, la complejidad y la munificencia.*

*Metodología: Utilizamos 392 encuestas a pymes manufactureras españolas combinadas con datos secundarios para analizar las relaciones hipotetizadas. Se emplean sistemas de ecuaciones estructurales utilizando el software estadístico R.*

*Resultados: Las capacidades de iniciar y desarrollar relaciones de las pymes influyen en la generación de capacidades dinámicas de gestión, facilitando la adaptación a cambios. Las implicaciones teóricas y prácticas subrayan la importancia de considerar las relaciones interorganizacionales y adaptar las estrategias según el entorno empresarial específico, destacando la necesidad de inversión en el desarrollo de capacidades relacionales.*

## EFFECTO DE LA IMPLANTACIÓN DE UN SISTEMA DE PLANIFICACIÓN DE RECURSOS EMPRESARIALES EN LA REGULACIÓN DEL TIEMPO DE TRABAJO

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**Discussant: Jose Matas** (Universidad de Granada)

*En un entorno organizacional complejo donde existe una gran preocupación sobre la regulación del tiempo de trabajo (RWT), fundamentalmente desde la etapa pandémica de COVID-19. Nuestra investigación tiene como objetivo diseñar un instrumento de medida que muestre el efecto de la implantación de un sistema de planificación de recursos empresariales (ERP) en la RWT desde el punto de vista del responsable de negocio.*

*Se espera que en organizaciones que hayan implantado con éxito un sistema ERP, en función de las dimensiones técnicas de la calidad del sistema y de la información, junto a los impactos individuales y organizacionales, permitan el desarrollo de una RWT. Para ello, se ha revisado la bibliografía, diseñando una encuesta en fase exploratoria, revisada por un experto y probada la misma en dos organizaciones que han implantado un sistema ERP.*

*El trabajo en curso ha permitido sondear los resultados en cada una de las dimensiones planteadas y recoger las propuestas de mejora de la encuesta en fase exploratoria.*

*La novedad del trabajo radica en la relación entre las dimensiones. Consideramos que el trabajo supone una contribución para las organizaciones que implantan un sistema ERP, ya que afrontan nuevos escenarios y precisan nuevas formas de RWT.*

## GENERATING FLEXIBILITY AND AGILITY IN LAST MILE DELIVERIES THROUGH DATA-DRIVEN TRANSFORMATION. AN ACTION RESEARCH PERSPECTIVE

Miguel Núñez-Merino<sup>1</sup>, Juan Manuel Maqueira-Marín<sup>2</sup>, José Moyano-Fuentes<sup>2</sup>, Carlos Alberto Castaño-Moraga<sup>3</sup>

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**Discussant: Santiago Almadana Abón** (Universidad de Málaga)

*Purpose. This study focuses on the data-driven transformation process of a last-mile logistics service provider. The purpose is to analyse how this process can enhance operational flexibility and agility capabilities through a data-driven culture.*

*Theoretical background. The study draws upon Organizational Information Processing Theory and Resource Orchestration Theory to understand how technology contributes to organisational performance improvement and resource management optimization.*

*Design/methodology/approach. The study employs the Action Research methodology to effectively address the problem and answer the research questions.*

*Findings/implications. The study reveals that data-driven transformation is a crucial factor in enhancing operational efficiency, flexibility, and agility capabilities in logistics management.*

*Five key processes have been identified and addressed in the data-driven transformation process. To this end, we propose a structured process for the design, development, validation, implementation and continuous improvement of data analysis tools and their transformation into valuable information for decision making, thus ensuring the success and confidence of end users in their use.*

*In addition, we set out a set of theoretical and managerial propositions that can be crucial to a successful data-driven transformation process.*

## NUEVOS MODELOS DE NEGOCIO PARA LA INTERMODALIDAD DE PRODUCTOS PERECEDEROS

MARIA DEL CARMEN GARCIA BARRANCO, JESUS HERNÁNDEZ RUBIO, JUAN CARLOS PÉREZ MESA, EMILIO GALDEANO GÓMEZ

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**Discussant: Miguel Núñez Merino** (UNIVERSIDAD DE JAÉN / FUJITSU)

*Este trabajo realiza una revisión sistemática de la literatura sobre modelos de negocio innovadores aplicados a intermodalidad en perecederos, con un enfoque particular en el transporte marítimo de corta distancia. El estudio aborda la resistencia experimentada por los participantes en la cadena de suministro ante la transición modal, a pesar de los presuntos beneficios medioambientales y sociales asociados. En este contexto, el concepto de modelo de negocio se presenta como una herramienta integral para desarrollar y ejecutar estrategias que faciliten dicha transición, especialmente en el sector agroalimentario, donde la gestión de la cadena de suministro desempeña un papel crítico. En definitiva, se trata de pasar de la teoría a la práctica. La revisión pone de manifiesto la preminencia de los modelos de negocio que promueven la adopción de la intermodalidad mediante la digitalización y la colaboración. Los hallazgos de la investigación revelan una falta de atención hacia el diseño de modelos que traten de manera prioritaria la reducción de externalidades o la mejora de calidad y el servicio.*

## APLICACIÓN DE INVESTIGACIÓN-ACCIÓN EN LA CO-CREACIÓN DE SERVICIOS PARA EL BIENESTAR EN EL ENTORNO LABORAL

**Fabiola Gómez-Jorge, Eloísa Díaz-Garrido**

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**Discussant: María Isabel Barba Aragón** (Universidad de Murcia)

*Objetivos: Este estudio analiza cómo la metodología de Investigación Acción (Action Research – AR) puede ser utilizada en la co-creación de nuevos servicios en el entorno universitario, con la participación del personal docente e investigador y de los proveedores de servicios universitarios.*

*Metodología: El estudio se llevó en una Institución de Educación Superior tras identificar la influencia que puede llegar a tener la Autoestima en el entorno laboral sobre la Productividad, la Satisfacción Laboral y el Altruismo de los trabajadores.*

*Resultados/implicaciones: Este estudio sugiere un plan de acción acordado entre investigador y practioner que supone la co-creación de un nuevo servicio en una unidad organizativa dentro de la universidad, orientada al bienestar biopsicosocial de la comunidad universitaria.*

*Se pone de manifiesto la utilidad de la metodología de Action Research en la planificación e implementación de un plan a largo plazo gracias a la co-creación de un nuevo servicio. Los resultados obtenidos en el estudio permiten su extrapolación a otros sectores.*

## DON'T FEEL SORRY, BUT MANAGE THE SURVIVORS!

**Monica Santana<sup>1</sup>, Rocio Aguilar<sup>1</sup>, Beatrice Van der Heijden<sup>2,3,4,5,6</sup>**

<sup>1</sup>Universidad Pablo de Olavide, España; <sup>2</sup>Radboud University, Institute for Management Research, Nijmegen, the Netherlands; <sup>3</sup>Open Universiteit, Heerlen, the Netherlands; <sup>4</sup>Ghent University, Faculty of Economics and Business Administration; <sup>5</sup>Hubei University, School of Business, Wuhan, China; <sup>6</sup>Kingston University, Kingston Business School, London, UK; [msanher@upo.es](mailto:msanher@upo.es)

**Discussant: Fabiola Gómez Jorge** (Universidad Rey Juan Carlos)

*Purpose: This study pursues to comprehend the challenges that cancer survivors returning to work encounter in the workplace, and to analyse what human resources management (HRM) professionals and line managers can do to protect and motivate these survivors.*

*Theoretical framework: Most of the publications linking cancer survivors' topics and work are published in the scholarly domains of Oncology, Public, Environmental, and Occupational Health, and Psychology. This paper starts with a review of what is already published about cancer survivors and work in the above-mentioned fields, along with the scarce literature in the scholarly categories of Management, Business, and Industrial Relations Labor.*

*Method: A qualitative approach has been adopted through a case study to understand the phenomena of the challenges and experiences of cancer survivors returning to work and HR managers' actions to address these challenges.*

*Findings: This study enhances HRM theorising on cancer survivors returning to work by providing a menu of suitable HRM practices. In addition, this work highlights the need for acknowledging the talent of cancer survivors and introducing an integrative and learning perspective in organisations to manage these vulnerable groups.*

## LEVERAGING GREEN HUMAN RESOURCE MANAGEMENT FOR ENVIRONMENTAL AND FINANCIAL PERFORMANCE: THE MEDIATING ROLES OF GREEN PRODUCT AND PROCESS INNOVATION AND THE MODERATING ROLE OF PROACTIVE ENVIRONMENTAL STRATEGY

**Ana Labella Fernández<sup>1</sup>, Thomas Van Waeyenberg<sup>2</sup>, Carlos Martínez-Egea<sup>1</sup>**

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**Discussant: Monica Santana** (Universidad Pablo de Olavide)

*This study aims to expand our understanding of the mechanisms and factors influencing the impact of green Human Resource Management (HRM) on organizational outcomes. Drawing upon the resource-based view (RBV) and the Ability-Motivation-Opportunity (AMO) theory, we examine the organizations' green HRM and proactive environmental strategy, and its relationships with their green innovation and performance, going beyond financial metrics. Using archival and survey data from 244 organizations in the Spanish textile industry, we tested several hypotheses through partial least structural equation modeling (PLS-SEM). Our findings demonstrate a positive relationship between green HRM and both green product and process innovation. Notably, the impact of green HRM on green process innovation was stronger when accompanied by a more proactive environmental strategy. Additionally, the study reveals that green product and process innovation mediate the relationship between green HRM and environmental and financial performance. This study contributes to the existing literature by providing empirical evidence of the positive association between green HRM and firm performance. It emphasizes the significance of embracing environmental criteria and fostering a culture of green innovation to enhance firm performance. The implications for theory and practice are discussed.*

## Efectos de la gestión verde de recursos humanos sobre la sostenibilidad medioambiental. Propuestas de investigación

**María Isabel Barba Aragón, Raquel Sanz Valle**

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**Discussant: Ana Labella Fernández** (Universidad de Almería)

• *Objetivos: este trabajo es una aproximación teórica a un tema de gran actualidad y pone de manifiesto la influencia de las prácticas de gestión verde de recursos humanos sobre el comportamiento ecológico del empleado y el impacto de ambas variables sobre la sostenibilidad medioambiental, planteando también el efecto mediador del comportamiento verde en la relación y el impacto de la sostenibilidad ambiental en los resultados organizativos.*

• *Marco teórico: la preocupación cada vez más urgente por preservar el medio ambiente obliga a las empresas a buscar soluciones que les permitan asegurar su sostenibilidad medioambiental. Para conseguirlo las organizaciones pueden desarrollar prácticas de gestión verde de recursos humanos que fomenten el comportamiento medioambiental de sus trabajadores.*

• *Metodología: a través de la revisión de la literatura se proponen escalas para medir las prácticas de gestión verde de recursos humanos, el comportamiento ecológico del trabajador y la sostenibilidad medioambiental.*

• *Resultados / implicaciones: se hacen propuestas de investigación y se aportan escalas de medida de las variables involucradas. Como contribución se propone un modelo teórico que abre nuevas vías para el desarrollo de un marco más amplio que explique cómo lograr una mayor sostenibilidad medioambiental a través de la gestión de recursos humanos.*

## Behind the Mask The Hidden Toll of Engagement on Well-being

**Christos Papanestoras, Jacob Guinot Reinders, Ricardo Chiva Gómez, Zina Barghouti Abrini**

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**Discussant: Laura Romero Domínguez** (Universidad de Las Palmas de Gran Canaria)

*This research aims to reveal the downside of employee engagement, emphasizing potential drawbacks and ethical considerations. By exploring the consequences of hiding feelings among engaged employees, we contribute to a nuanced understanding of engagement's impact on well-being and organizational success, promoting sustainable engagement in modern workplaces. A robust theoretical framework is outlined, examining the nuances of employee engagement, stress, and emotions within the workplace. This exploration sheds light on the intricate dynamics at play, providing a comprehensive understanding of these elements and their interactions.*

*To explore the identified relationships, our research employs Structural Equation Modeling (SEM) on data sourced from the 2015 European Working Conditions Survey (EWCS) by Eurofound, utilizing a robust sample of 1,007 employees in Greece.*

*The model uncovers positive associations between engagement and hiding feelings, and between hiding feelings and stress. A significant negative effect is observed between engagement and stress. Additionally, our findings indicate that both gender and sector are significantly related to stress. Recognizing these connections allows for targeted interventions, potentially improving job satisfaction, stress management, and fostering healthier work environments for Greek employees.*

## EL ROL DEL MINDFULNESS Y LA INTELIGENCIA EMOCIONAL EN LA FELICIDAD DE LOS EMPRENDEDORES

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**Discussant: Vesna Vlasisavljevic** (Universitat de Barcelona)

- *El objetivo de este trabajo fue analizar la relación entre inteligencia emocional y felicidad a través de la práctica de mindfulness en los emprendedores.*
- *Marco Teórico: independientemente de las circunstancias externas a las que se enfrente, la felicidad a menudo depende de nuestra experiencia interna. En este sentido, el impacto de la práctica de mindfulness en la inteligencia emocional permite tomar conciencia del estado interno y adoptar una actitud de aceptación, no juicio y un mejor procesamiento y regulación emocional. Esta práctica puede desempeñar un papel vital en el sentimiento de la felicidad. Los emprendedores se enfrentan a desafíos y presiones emocionalmente estresantes, caracterizados por la incertidumbre continua del ecosistema empresarial con altos niveles de exigencia.*
- *Metodología: se llevó a cabo una revisión bibliográfica en las principales bases de datos científicas, WoS y Scopus, en base a unos criterios de selección.*
- *Resultados/implicaciones: entre las principales conclusiones encontramos la estrecha relación entre la inteligencia emocional y el nivel de felicidad, destacando el impacto negativo del estrés y el agotamiento emocional. La práctica diaria de mindfulness puede desempeñar un papel crucial en la felicidad y la mejora de estos aspectos en la vida cotidiana de los emprendedores y su salud mental.*

## HACIA UN MODELO DE SOSTENIBILIDAD PERSONAL EN EL EMPRENDIMIENTO

**Sara Enrique, Sara Martínez-Gregorio, Zaira Torres, Amparo Oliver**

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**Discussant: Cristina Sierra Casanova** (Universidad de Cádiz)

- *Objetivos: Investigar la sostenibilidad personal de los emprendedores adaptando el Modelo de Salud Mental Sostenible (SMH) al contexto emprendedor, enfocándose en la adaptabilidad y el bienestar mental holística.*
- *Marco teórico: Se basa en el SMH, que diferencia entre bienestar mental positivo y negativo, resalta la adaptabilidad como esencial para la salud mental sostenible, y considera los recursos personales y contextuales.*
- *Metodología: Estudio transversal con 165 emprendedores españoles, utilizando path analysis para validar el modelo SMH, y evaluando la invarianza del modelo según género, emprendimiento con o sin socios y con o sin hijos.*
- *Resultados/implicaciones: El modelo SMH mostró un buen ajuste, validando la importancia de la adaptabilidad para el bienestar mental positivo y la reducción de la ansiedad. Los recursos como el ajuste persona-entorno y el autocuidado integral influyeron positiva y directamente sobre la adaptabilidad e indirectamente en las direcciones esperadas sobre el bienestar positivo y la ansiedad. El modelo fue invariante en función del género y la colaboración con socios, pero no en función de la paternidad/maternidad. Este estudio destaca la necesidad de un enfoque holístico y contextualizado para fomentar el bienestar sostenible en emprendedores, subrayando la adaptabilidad como crucial para el éxito sostenible.*

## IF I FELL WELL, WILL THE ENVIRONMENT FEEL WELL?

**Vesna Vlasisavljevic<sup>1</sup>, Alfonso Hernandez-Vivanco<sup>1</sup>, Carmen Cabello Medina<sup>2</sup>**

<sup>1</sup>Universitat de Barcelona, España; <sup>2</sup>Universidad Pablo de Olavide; [vesna.savic@ub.edu](mailto:vesna.savic@ub.edu)

**Discussant: Sara Enrique** (Universitat de València)

*This research is aimed at researching into the effects of entrepreneurs' wellbeing and eco-innovation by considering the role of internal and external factors. More specifically, and grounded on the entrepreneurship and entrepreneurial ecosystems literature, we argue that entrepreneurial orientation, as an internal factor and ecosystem exploitation, as an external factor, mediates the relationship between well-being and eco-innovation. Based on a sample of 401 entrepreneurs and using a structural equation model analysis, results suggest that entrepreneurial well-being does not directly promote eco-innovation. Indeed, internal and external factors are required so that this relationship is significant. Thus, entrepreneurs with a higher entrepreneurial orientation attributed to higher levels of well-being, as well as those exploiting more extensively the available mechanisms of the entrepreneurial ecosystem, are more prone to develop eco-innovation. This implies that feeling well is not an enough precondition to promote improvements for the environment. Instead, working internally towards more entrepreneurial attitudes as well as working externally by leveraging the available mechanisms in the ecosystem may help entrepreneurs to engage in eco-innovation.*

## RELACIÓN ENTRE FACTORES INSTITUCIONALES Y DESARROLLO ECONÓMICO: EFECTO DE LA ACTIVIDAD TURÍSTICA

**Sara Arbelo Pérez, Carmen Inés Ruiz de la Rosa, Desiderio Gutiérrez Taño**

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**Discussant: Juan Jose Najera Sanchez** (Universidad Rey Juan Carlos)

*El análisis del impacto que puede ejercer la existencia de factores institucionales favorables al emprendimiento en el desarrollo económico de una región y la influencia de ciertos sectores dinámicos en esta relación es fundamental a la hora de diseñar estrategias y políticas de actuación centradas en el fomento de la actividad emprendedora. Por lo tanto, este estudio tiene como objetivo examinar el efecto de los factores institucionales, además de analizar la posible mediación de la existencia de un contexto general hacia el emprendimiento en esa relación y el efecto moderador que ejerce un sector dinámico, como es el turismo. Se utiliza la técnica PLS-SEM y datos del Global Entrepreneurship Monitor (GEM), concretamente la encuesta nacional de expertos (NES) para el año 2019 con información de 45 países y la respuesta de 1.818 personas expertas, y datos del Banco Mundial (BM). Los principales hallazgos resaltan un efecto directo entre factores institucionales y desarrollo económico, además de una relación indirecta entra ambas variables a través del contexto general hacia el emprendimiento. Además, se ha comprobado que el sector turístico ejerce una influencia positiva. Estos hallazgos pueden ser útiles para el diseño de políticas adaptando sus estrategias al contexto institucional.*

## EL EMPRENDIMIENTO SOCIAL Y SUS INFLUENCIAS: EVIDENCIA DE LA BASE DE DATOS DEL GLOBAL ENTREPRENEURSHIP MONITOR

**Eva María Sánchez Teba, María Dolores Benítez-Márquez, Guillermo Bermúdez-González**

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**Discussant: Sara Arbelo Pérez** (Universidad de La Laguna)

*Objetivos: El objetivo es estudiar la relación entre distintos factores demográficos y de género y el emprendimiento social, teniendo en consideración los valores sociales y los valores económicos que motivan a los emprendedores. Marco teórico: Las mujeres emprendedoras se han convertido en agentes de cambio en la economía social, lo que ha permitido reducir la todavía existente diferencia entre géneros en el emprendimiento. En este sentido, la Teoría del Rol Social estudia la relación entre las características que generalmente se les atribuyen a los géneros y el papel de cada uno de ellos en el emprendimiento. Metodología: Se elaboran dos modelos de regresión logística distintos para reflejar, por un lado, los motivos económicos y, por otro, los motivos sociales que pueden llevar al emprendedor a crear su negocio. Resultados: Las mujeres son más propensas a guiarse por los valores sociales. Los individuos de 25 a 34 años y los mayores de 65 años tienden en mayor medida a crear empresas sociales y la probabilidad que un individuo emprenda por valores sociales aumenta con la edad. Estos hallazgos tienen implicaciones tanto para las políticas de apoyo al emprendimiento como en su desarrollo como posible salida al desempleo femenino.*

## A LONGITUDINAL ANALYSIS OF THE EFFECT OF ENTREPRENEURIAL EDUCATION BETWEEN INTENTION AND ENTREPRENEURIAL BEHAVIOR

**Salustiano Martínez Fierro<sup>1</sup>, María Paula Lechuga Sancho<sup>1</sup>, Maria de los Angeles Frende Vega<sup>2</sup>**

<sup>1</sup>Universidad de Cádiz, España; <sup>2</sup>Universidad de Panamá, Panamá; [paula.lechuga@uca.es](mailto:paula.lechuga@uca.es)

*Objective: This paper aims to address the gaps in research regarding the impact of entrepreneurship education on students' entrepreneurial intentions and behavior, particularly focusing on the transition from intention to entrepreneurial action.*

*Theoretical Framework: Drawing upon previous literature, the paper examines the complex relationship between entrepreneurship education and students' entrepreneurial intentions and behavior. It also considers the moderating effects of various factors such as individual motivation, personality traits, and prior experiences.*

*Methodology: The study utilizes a comprehensive review of existing literature to identify key findings and research gaps in the field of entrepreneurship education. It emphasizes the need for longitudinal studies to explore the effectiveness of entrepreneurship education programs in translating intentions into actual entrepreneurial activities.*

*Results/Implications: The findings highlight the ambiguous nature of the relationship between entrepreneurship education and students' entrepreneurial intentions, as well as the scarcity of research addressing the gap between intention and behavior. The paper underscores the importance of longitudinal studies to better understand the role of entrepreneurship education in fostering entrepreneurial behavior and its implications for policy and practice.*

## Born to be an Entrepreneur: The Role of Serious Games in Shaping Entrepreneurial Intention

**Juan-José Nájera-Sánchez, Thais González-Torres, Cristina Pérez-Pérez**

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**Discussant: Eva María Sánchez Teba** (Universidad de Málaga)

*Objectives*

*In light of the purported advantageous association between entrepreneurship education and students' propensity to pursue entrepreneurship, this study investigates the potential impact of serious games on students' entrepreneurial intentions.*

*Theoretical Background*

*Due to the importance of entrepreneurship for economic development, numerous reports and journals are filled with analysis of the necessary conditions aimed at boosting entrepreneurial intention, among which education and training hold a relevant place.*

*Methodology*

*Drawing upon the Theory of Planned Behavior (TPB), we examine the influence of serious game participation on students' personal attitudes (PA) and perceived behavioral control (PBC). We also probe the moderating effect of students' initial entrepreneurial intention (IEI).*

*Results*

*Our findings indicate that engagement in a business simulation encompassing various entrepreneurial practices does not yield immediate effects on entrepreneurial intention. Conversely, we noted a decline in PA and PBC subsequent to the simulation. Nonetheless, these effects exhibited variability when factoring in the initial entrepreneurial intention.*

## SUSTAINABLE EMPLOYABILITY: CONCEPTUAL MODEL IN PERSONAL AND CONTEXTUAL FACTORS

Ana Melissa Cabral<sup>1</sup>, María Jesús López-Miguens<sup>2</sup>, Gloria Caballero<sup>3</sup>

<sup>1</sup>University of Vigo, Vigo, Spain; <sup>2</sup>University of Vigo, Vigo, Spain; <sup>3</sup>University of Vigo, Vigo, Spain; [anamelissa.cabral@gmail.com](mailto:anamelissa.cabral@gmail.com)

**Discussant:** Rosa Esteban (UPV)

*This paper proposes a comprehensive model of sustainable employability that encompasses personal and contextual factors within antecedents, as well as consequences. Thus, the conceptual model presented in this study identifies communication, entrepreneurial skills, education, and resilience as personal antecedents, while the labour market and the digital age constitute contextual antecedents. The consequences of sustainable employability, crucial for individual prosperity and societal well-being, include performance, health and well-being, career success, job satisfaction, and workability and engagement. This paper serves as a foundational step towards fostering a deeper understanding of sustainable employability and its implications for individuals, organizations, and society at large. This work is funded by University of Vigo.*

## THE ROLE OF FEMALES IN CSR AND CORPORATE REPUTATION ARE A MATTER OF CONTEXT?

Clara Pérez Cornejo<sup>1</sup>, Pablo Rodríguez Gutiérrez<sup>2</sup>, Esther de Quevedo Puente<sup>1</sup>, Marta González Álvarez<sup>1</sup>

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**Discussant:** Ana Melissa Cabral (Universidad de Vigo)

*Objectives: In this research, we focus on the analysis of gender diversity on CSR and corporate reputation, analyzing the impact of the gender context on these relationships.*

*Theoretical Framework: Gender diversity has been considered a determinant of corporate social responsibility and corporate reputation because women may improve the human, cultural, and social capital of the team in which they are part. In fact, female leaders are more likely than men to demonstrate a commitment to equity, fairness, and collaboration. Furthermore, the presence of women on board may generate a signal that affects stakeholders' expectations about the company, showing non-discrimination and signalling their support for women. However, these relationships may be affected by the context surrounding stakeholders because it may affect the degree of participation of women in decisions or the perception of their role on the board of directors.*

*Methodology: Based on an international sample from 2010-2020, we will test the role of the cultural context in these relationships using OLS estimation.*

*Results: Results confirm a positive effect of gender diversity of managers and boards on CSR. However, gender diversity has a negative effect on corporate reputation.*

## DOES WOMEN'S PERCEIVED DISCRIMINATION FIT STATISTICAL MEASURES?

Marco Barrenechea-Mendez<sup>2</sup>, Jonathan Calleja-Blanco<sup>1</sup>

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**Discussant:** Clara Pérez Cornejo (Universidad de Burgos)

*Objective: This study analyzes whether sex and wage perceived discrimination fit statistical measures of wage discrimination. That is, understanding how real and perceived discrimination are associated among European countries.*

*Theoretical framework: Departing from original studies addressing statistical fit of measured and perceived discrimination, this study replicates that analysis in a multi-country sample, for two different periods.*

*Methodology: For two samples of 24,917 employees in 2010 and 27,947 in 2015 (51.42% and 52.12% being female, respectively) in more than 30 countries we run cross-sectional Probit and ordered Probit regressions to assess the fit between perceptions and statistical measures. The Blinder-Oaxaca decomposition allows us to generate (1) a measure of sector-specific wage discrimination and (2) a measure of general, gender-based, discrimination.*

*Results: First, sector-specific discrimination does not explain perceived sex discrimination but helps to increase wage discrimination perception. Second, gender-based discrimination increases the perception of sex discrimination but decreases the likelihood to perceive wage discrimination.*

*Contribution: This study contributes by expanding the analysis to more than one country, in more than one period. Future research will explore the impact of contextual factors on the discrimination perceptions. Furthermore, our study compares two measures of perceived discrimination with two measures of statistical discrimination.*

## TOWARDS SUSTAINABLE BUSINESS: A FRAMEWORK FOR CATEGORISING CIRCULAR ECONOMY PATTERNS AND THEIR IMPACT ON SUSTAINABILITY

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**Discussant:** Marco Barrenechea Mendez (Universidad Publica de Navarra)

*FIRMS' RESILIENCE AFTER BEING ABANDONED IN AN M&A*

María Iborra, Consuelo Dolz, Esmeralda Linares-Navarro

Universitat de València, España; [miborra@uv.es](mailto:miborra@uv.es)

*Discussant:* Melanie Grueso Gala (Universitat de València)

*We argue that withdrawal from a deal or "being jilted at the altar" is a stressful and disruptive event that can be examined through the lens of strategic resilience. The aim of this paper is to analyze the consequences of mergers and acquisitions (M&A) withdrawal for the jilted firm in terms of resilience - i.e., in terms of survival and recovery-, and to typify the consequences of an M&A withdrawal. Empirically, we draw on a study of six announced acquisitions that ended in withdrawal in the Spanish banking industry. The cases are particularly interesting because they show how this specific event provides diverse resilience outcomes: some firms cannot survive, others survive, and some recover significantly. Due to the exploratory nature of the research question, the research follows a mixed methodological approach, using 503 press reports published in newspapers and the firms' annual reports.*

## FIRMS' RESILIENCE AFTER BEING ABANDONED IN AN M&A

**María Iborra, Consuelo Dolz, Esmeralda Linares-Navarro**

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**Discussant: Melanie Grueso Gala** (Universitat de València)

*We argue that withdrawal from a deal or "being jilted at the altar" is a stressful and disruptive event that can be examined through the lens of strategic resilience. The aim of this paper is to analyze the consequences of mergers and acquisitions (M&A) withdrawal for the jilted firm in terms of resilience - i.e., in terms of survival and recovery-, and to typify the consequences of an M&A withdrawal. Empirically, we draw on a study of six announced acquisitions that ended in withdrawal in the Spanish banking industry. The cases are particularly interesting because they show how this specific event provides diverse resilience outcomes: some firms cannot survive, others survive, and some recover significantly. Due to the exploratory nature of the research question, the research follows a mixed methodological approach, using 503 press reports published in newspapers and the firms' annual reports.*

## Antecedents of Organizational Slack: The Underestimated Role of National Culture

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**Discussant: María Iborra** (Universitat de València)

*Objectives. This paper explores whether national culture influences the accumulation of the slack resources organizations need to perform and stay resilient. Through this exercise, we aim to develop the underexplored literature on the antecedents of organizational slack and to shed light on previous spurious assumptions that have led to problematic conclusions.*

*Theoretical background. Our theoretical framework integrates insights from behavioural and agency theories regarding the antecedents of organizational slack and incorporates the influence of national culture on organizational and individual behaviour.*

*Methodology. We test our theorizing using a sample of 1,964 manufacturing firms from 37 countries, adding up to 14,066 firm-year observations from 16 years. We apply a multilevel random effects estimation.*

*Results and Implications. Our findings reveal that uncertainty avoidance and in-group collectivism hinder the accumulation of slack, while power distance, humane orientation, and gender egalitarianism promote it. These effects vary depending on the type of slack (financial or non-financial). Importantly, we challenge the conventional wisdom that portrays slack resources solely as indicators of managerial opportunism or superior business performance.*

## BITTERSWEET SYMPHONY: VALUE CREATION THROUGH DISSONANCE IN STAKEHOLDER MANAGEMENT

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**Discussant: Nahuel Ignacio Depino Besada** (Universidad de Vigo)

*This paper addresses the challenge of effectively engaging traditionally marginalized, non-supportive stakeholders. We contribute to stakeholder management by moving beyond common recommendations of forced alignment and disengagement, highlighting the legitimacy and value creation potential of such stakeholders. Using the music theory principles of consonant and dissonant harmony, we propose a framework that conceptualizes stakeholder interests as musical notes in a composition, providing a fresh perspective that goes beyond binary states. By acknowledging and integrating dissonant voices, this paper advocates for a more inclusive and dynamic approach to managing stakeholder relationships. This paper also offers practical insights and strategies for managers, providing a toolbox derived from music theory. Through the use of case studies that span diverse industries, this paper illustrates how our consonance-dissonance framework can transform seemingly unresolvable stakeholder relationships into sources of innovation, competitive advantage, and sustainable growth.*

## THE COMPOSITION OF THE BOD AND ITS EFFECT ON THE QUANTITY AND QUALITY OF NFI REPORTS

**Melanie Grueso Gala, Sergio Camisón Haba**

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**Discussant: Lena Bischoff** (Universidad de Vigo)

*Based on upper echelons theory, this research investigates the relationship between the board of directors (BoD) composition and non-financial information (NFI) reporting. We examine the impact of independent, proprietary, and women directors on both the quantity and quality of NFI disclosures. Performing a panel data analysis of Ibex35 firms (2015, 2017, 2019), we find that independent and proprietary directors positively affect the quantity of disclosed NFI, yet their influence on quality is insignificant. In contrast, women directors show no significant relationship with quantity but positively influence NFI quality. The results are interpreted through the lens of leadership theories framework. This study contributes to the literature by offering insights into the relationships between director types and NFI reporting. Additionally, we highlight the importance of distinguishing between quantity and quality aspects of NFI, addressing a gap in prior research that predominantly focuses only on quantity. The findings provide valuable guidance for firms in shaping their BoD composition to align with strategic objectives.*



## La influencia del Lean Startup en la definición e innovación de los modelos de negocio

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**Discussant: Eduardo Dias Leite** (Instituto Federal de Brasília - IFB)

*El Lean Startup es un marco de trabajo basado en la validación de los modelos de negocio mediante pruebas de mercado y la retroalimentación de los clientes. Por otra parte, el modelo de negocio es clave para cualquier organización, al vincular la creación, captura y entrega de valor con la capacidad de formalizar supuestos estratégicos. Pese a que el Lean Startup ha suscitado un gran interés en los últimos años, no existen demasiados estudios académicos que analicen los resultados de su aplicación, ni su efecto en la gestión y la estrategia empresarial. Por ello, el objetivo de este trabajo es analizar cómo influye en la definición de los modelos de negocio a través de un estudio de caso. Los resultados sugieren que la aplicación del Lean Startup promueve la definición e innovación en los modelos de negocio, por lo que la creación de valor asociada al proceso de iteración y experimentación influye positivamente en el desempeño organizacional. Asimismo, se pone de manifiesto que la validación de hipótesis derivada de la experimentación continua contribuye al planteamiento de nuevos componentes del modelo de negocio y la innovación de los existentes, especialmente en aquellos elementos vinculados con los aspectos externos de la organización.*

## COULD HYBRID STRATEGY IMPROVE A SME'S FIRM PERFORMANCE?

Santiago Gutierrez Broncano<sup>1</sup>, Mercedes Rubio Andrés<sup>2</sup>, Jorge Linuesa Langreo<sup>1</sup>, Miguel Ángel Sastre Castillo<sup>2</sup>

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**Discussant: Alejandro Gamón-Sanz** (Instituto de Biomecánica (IBV))

*We examine the impact of hybrid strategy on firm performance through its anticipated positive effect on process and product innovation. In addition, we study the moderating role of adaptive capacity in the direct relationships between hybrid strategy and process and product innovation. Using structural equation modelling to analyse a sample of 1,842 firms in Spanish with fewer than 250 employees, we found that hybrid strategy was positively related to firm performance, as well as to process and product innovation. In addition, we found that process innovation is one of the mechanisms that firms implementing hybrid strategies use to foster firm performance. Finally, we found that adaptive capacity strengthens the relationship between hybrid strategy and process and product innovation. New light is shed on how and when hybrid strategy is most effective in fostering firm performance.*

## Human resource and innovation management: Process and results implications

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**Discussant: Jorge Linuesa Langreo** (Universidad de Castilla-La Mancha)

- *Purpose: This paper analyses the effect of HRM on the new product development (NPD), and on the originality and quality of the new product, considering innovation both as a process and as a result. Finally, this research tests the effect of NPD process on both attributes of the new product.*
- *Theoretical background: Previous research has concluded that the organization's innovativeness is directly related to the innovative behaviour of its employees. In this regard, human resource management (HRM) policies play a determinant role.*
- *Methodology: The research model was empirically tested in Spanish industrial companies, applying the structural equation methodology to contrast the results.*
- *Findings: The findings indicate that the HRM system is positively associated with the initiation of NPD and innovation results. It has also been found that the NPD phases have positive effects on the originality and quality of the new product.*

## LA RELACIÓN ENTRE CAPACIDAD DINÁMICA E INNOVACIÓN: EL CASO DE LA STARTUP HAND TALK

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**Discussant: María Isabel Barba Aragón** (Universidad de Murcia)

*Este artículo explora la relación entre capacidad dinámica e innovación a partir del estudio de caso del startup Hand Talk publicado por la Revista Ciencias Empresariales de UNIPAR, en 2022. El negocio de la empresa es utilizar la tecnología para superar las barreras entre personas sordas y oyentes con innovación y accesibilidad digital. Se utilizó un enfoque cualitativo, con investigación bibliográfica sobre los conceptos de capacidades dinámicas y análisis de estudios de caso único, con el objetivo de explorar y describir características observables de las teorías de capacidades dinámicas, efectuaación e innovación frugal en el período 2012 a 2022. El resultado mostró que la empresa identificó una oportunidad y a través de su capacidad dinámica, creó un modelo de negocio capaz de absorber las demandas de los usuarios e implementar innovaciones continuas en sus servicios para permitir la accesibilidad a las personas sordas al mercado, a través de una aplicación móvil que convierte texto, imágenes y audio a la Lengua de Signos Brasileña (LIBRAS). La empresa logró materializar sus ideas y ponerlas en práctica, además de adoptar un enfoque de capacidades dinámicas, a través de la reconfiguración organizacional y el desarrollo de habilidades, observando el entorno y los recursos organizacionales.*

## The role of technology in the internationalization of SMEs: A systematic literature review

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**Discussant: Ana Botella Andreu** (Universitat de Valencia ESQ4618001D)

*Objectives: The development of digital solutions in the last decade has drastically changed the way small and medium enterprises (SMEs) internationalize their products. Although multiple studies have focused on SMEs' internationalization processes, published articles on the role of technology in the internationalization of SMEs remain scattered in the literature. To fill in this gap, the present literature review aims at identifying and analyzing articles that explore the impact of digital solutions on the internationalization process of SMEs.*

*Theoretical framework: Being a literature review, this study employs various concepts from the literatures on digitalization and international development.*

*Methodology: Systematic literature review approach was used in this study. Using a comprehensive search formula, over 1800 articles were identified. Inclusion and exclusion criteria allowed the research team to focus the analysis on 45 articles. Through inductive coding, various trends of the literature were identified, and several recurrent themes on the internationalization of SMEs were profoundly explored.*

*Results/implications: The conducted analysis sheds light on the benefits of digital solutions as an entry mode to foreign markets for SMEs. The findings also highlight the importance, for SMEs, to develop their technological capabilities and to have a clear international strategy to offset potential risks of internationalization.*

## BACK HOME AND BEYOND: ANALYSING RESHORING STRATEGIES IN TRADITIONAL MANUFACTURING SMEs

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**Discussant: Victoria Cantillo** (Université Laval)

*Conceptual framework: Traditionally, reshoring refers to the return of activities previously outsourced to a firm's country of origin to increase control. However, this considers a specific FDI-based strategy only, which may not be feasible for all companies. Reshoring can include other options too, as we are seeing with European firms relocating operations in territories close-by. Hence, we contend that this is a spectrum made up of various possibilities, indeed. Goals: We analyse how the reshoring strategy deploys as a process; how firms get started in it; and what are the consequences. Methods: We conduct a qualitative study on traditional manufacturing small and medium-sized enterprises (SMEs) from Spain that have undertaken reshoring strategies. We consider SMEs because reshoring has been studied for larger companies often, and thus strategies different from FDI-based ones have remained overlooked. These SMEs performed what we label as "process reshoring": they recovered specific activities in national territory without implying FDI disinvestments abroad. Results: We contribute to the literature by advancing the conceptualization of reshoring and its determinants, processes, and consequences. For practitioners, we illustrate strategies other than FDI-based reshoring that may also favour the control of value chain activities by SMEs and the reindustrialization of Western regions.*

## SPATIAL DIMENSIONS OF TOP MANAGEMENT TEAMS: A SYSTEMATIC LITERATURE REVIEW AND RESEARCH AGENDA

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**Discussant: Angel Morán Muñoz** (Universidad de León)

*As organizations expand globally, the location of teams across various regions becomes increasingly prevalent. This study aims to review the diverse literature on the geographic dimension of teams, and more specifically the upper echelons within firms. Several studies have explored the composition and characteristics of top management teams (TMTs), the diversity of its members, and its influence in firms' strategic choices. However, little research on the location of TMT members has been done. A systematic literature review of the top social science journals is conducted using an interdisciplinary lens that draws on spatial theory and upper echelons approach. The results allow the development of a conceptual framework that integrates theoretical and empirical research with teams' geographic location as its focal unit of analysis. The purpose is to contribute to the understanding of the spatial dimensions of TMTs and their antecedents and influences on members, teams and companies. This paper discusses implications of the foreseen findings and identifies little contribution in the literature revealing a potential avenue for future research.*

## Institutional analysis on Corporate Human Rights Performance: The influence of state interventionism and global industry pressures

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**Discussant: Isabel Gausí Carot** (Universitat de València)

*Discussion on how to effectively improve companies' behaviour regarding human rights fill in debates at political, societal and academic levels, but the Business and Human Rights (BHR) research field has fallen short on giving proper answers to these calls through quantitative empirical analyses. Following a neo-institutional approach, our study explains that Corporate Human Rights Performance (CHRP) is compelled by a set of coercive, mimetic, and normative pressures that are brought about by different agents and contexts. Thus, we demonstrate how home states' interventionism through their three government branches and mimicry among global industry peers shape CHRP levels worldwide under the current normative framework laid down by the United Nations. We tested our hypotheses with a two-stage least squares (2SLS) regression analysis on a cross-country and cross-sectoral panel data of 8,056 firms and 35,106 firm-year observations between 2016 and 2022. Our results contribute to the burgeoning BHR research by showing how neo-institutional lenses, which are still scarce in this field, could be valuable to develop holistic analytical models that evaluate various CHRP antecedents jointly. Moreover, we add relevant insights to BHR policy discussions by revealing how stronger government action and industry-specific policies could be key for limiting corporate misconduct globally.*

## Why do they search there? Examining the antecedents of firms' external search strategy

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**Discussant: Aurora Martínez-Martínez** (Universidad Politécnica de Cartagena)

*While the literature on external knowledge sourcing has primarily focused on its effects, little attempt has been made to uncover the determinants of firms' search strategy. Moreover, the few studies addressing this issue tend to overlook the heterogeneity among the various knowledge sources. As a result, we have a very limited understanding of why different firms follow different paths in their search for external knowledge. This study aims to shed light on this question by examining how relevant organizational and environmental characteristics affect the different directions of firms' external search strategy. Six distinctive directions of external knowledge search were identified based on the types of sources they encompass: market sources, suppliers, other firms outside the core business, science and technology organizations, generally available sources, and patents and databases. Results show differing effects for each direction, thus highlighting the importance of distinguishing the different types of sources when studying the antecedents of openness. Thereby, the study not only clarifies when companies are more or less likely to search for external knowledge, but more importantly, it also reveals the factors determining how they allocate their efforts among the various types of sources, which significantly enhances our understanding of firms' external search behavior.*

## Análisis de Supervivencia para la Predicción de la Insolvencia en Pequeñas y Medianas Empresas (PYMES): Un enfoque de estudio de caso

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**Discussant: Jorge Cruz González** (Universidad Complutense de Madrid)

*La presente investigación consiste en realizar un análisis predictivo de la insolvencia de PYMES, con el objetivo de identificar medidas financieras que sean capaces de pronosticar posibles situaciones de insolvencia. El trabajo incluye una selección de variables poco exploradas en la literatura, obteniendo unas conclusiones únicas. La singularidad reside en la región geográfica analizada de creciente expansión empresarial como la provincia de Málaga, cuyos resultados pueden ser generalizados a PYMES de otras regiones geográficas similares. La metodología utilizada será un análisis de supervivencia con el estimador no paramétrico de Kaplan-Meier y una regresión logística con complementario log-log, con el fin de detectar la influencia de cada variable. Los resultados determinan que la supervivencia de las PYMES en la provincia de Málaga depende de la estructura financiera, el EBITDA, el resultado financiero, la rentabilidad sobre los activos, el inmovilizado, el fondo de maniobra y la productividad del capital humano. Este estudio tiene importantes implicaciones de control de gestión en el mundo empresarial como sistema de alerta temprana ante situaciones de insolvencia y herramienta de apoyo estratégico para prolongar la supervivencia.*

## SCIENTIFIC KNOWLEDGE MANAGEMENT AND WELL-BEING IN COOPETITIVE ENVIRONMENTS: AN APPROACH BASED ON RESEARCHERS' TYPOLOGY

**Carlos Rodríguez Robaina, Daniel Dorta Afonso, Claudia Benitez Nuñez, Petra de Saa Perez**

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**Discussant: David Mena Siles** (Universidad de Málaga)

*This study aimed to explore the process of scientific knowledge management, as well as the well-being of researchers working in a coopetitive context considering diverse combinations of human capital attributes and motivations. To achieve this objective, a survey of 155 researchers affiliated with an R&D centre was conducted. By performing a K-means cluster analysis we identified three researchers' profiles: early-career researchers, established researchers and researchers in the consolidation process. The results of the ANOVA analysis reveal that researchers actively participate in knowledge sharing irrespective of the group identified through the cluster analysis to which they were assigned. Findings also show that researchers have a similar coopetition-oriented mindset, although their coopetition-oriented behaviour depends on researchers' typology. Moreover, significant differences are observed regarding well-being in terms of researchers' satisfaction and exhaustion levels.*

## LA INFLUENCIA DEL CONOCIMIENTO DE LA MODA SOSTENIBLE EN LA RESPONSABILIDAD INDIVIDUAL: UN ANÁLISIS CUANTITATIVO DEL PAPEL DEL CLIENTE EN LA TRANSFORMACIÓN HACIA UNA INDUSTRIA DE LA MODA MÁS SOSTENIBLE

**Aurora Martínez-Martínez<sup>1</sup>, Silvia Martelo-Landroguez<sup>2</sup>, Gabriel Cepeda-Carrión<sup>2</sup>, Juan Gabriel Cegarra-Navarro<sup>1</sup>**

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**Discussant: Carlos Rodríguez Robaina** (Universidad de Las Palmas de Gran Canaria)

*Objetivos: Este trabajo busca analizar el papel que tienen los clientes en el logro de una sociedad más sostenible. En concreto, el estudio se enfoca en la moda ya que constituye una de las industrias más contaminantes para el planeta desde el punto de vista medioambiental. Marco teórico: Se introduce el concepto de conocimiento de moda sostenible y su relación con la formación en el cliente de una responsabilidad sostenible individual que ayude a reducir el impacto ambiental de la moda rápida. Se integra en dicha relación la capacidad sostenible emocional y la capacidad sostenible espiritual y su influencia en actitudes y acciones sostenibles, como una forma de contribuir a esa generación de responsabilidad sostenible individual.*

*Metodología: Para el análisis de los datos, se usó un enfoque cuantitativo. Las hipótesis propuestas se testaron utilizando PLS-SEM con una muestra de 211 respuestas válidas.*

*Resultados/implicaciones: Nuestros resultados confirman el impacto positivo del conocimiento de moda sostenible en la responsabilidad sostenible individual, mediado por las capacidades sostenibles tanto emocional como espiritual. Este estudio destaca la importancia de los clientes y sus decisiones responsables en el cambio de las normas sociales, instando a las empresas de moda a adoptar prácticas sostenibles.*

## PLATAFORMAS P2P DE TURISMO EN LA UNIÓN EUROPEA: DIFERENCIAS INTERREGIONALES EN DENSIDAD DE TURISMO COLABORATIVO

Adrián Mendieta-Aragón<sup>1</sup>, Julio Navío-Marco<sup>2</sup>, Laura Rodríguez-Fernández<sup>2</sup>, Claudia Sevilla-Sevilla<sup>2</sup>

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**Discussant:** Laura Sáez Ortuño (Universitat de Barcelona)

*Esta investigación analiza cómo se han comportado los turistas que utilizan plataformas digitales de turismo en la Unión Europea, si existen diferencias entre regiones europeas y cómo han evolucionado durante los últimos años, incluidos los de la pandemia.*

*Utilizando técnicas de análisis exploratorio de datos espaciales, este estudio proporciona un primer análisis comparativo, que identifica las desigualdades regionales en términos de la densidad de turismo colaborativo ofrecido en plataformas digitales.*

*Como principales resultados obtenidos en este estudio se han hallado diferentes clusters de alta y baja densidad de turismo colaborativo entre las regiones europeas en este turismo, encontrándose una autocorrelación espacial positiva en la tasa de densidad del turismo colaborativo. Finalmente, se han discutido varias implicaciones de regulación pública digital, promoviendo la coordinación a nivel interregional y paneuropeo para evitar desigualdades y desequilibrios en Europa.*

## ¿CÓMO INFLUYE EL TIPO DE INDUSTRIA EN LOS EFECTOS DE LA INNOVACIÓN DE SERVICIOS ORIENTADA A LA SOSTENIBILIDAD?

Antonio Marín García<sup>1</sup>, Irene Gil Saura<sup>2</sup>, Maria Eugenia Ruiz Molina<sup>3</sup>, Mihaela Simona Moise<sup>4</sup>

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**Discussant:** ADRIAN MENDIETA ARAGÓN (UNIVERSIDAD REY JUAN CARLOS)

• **Objetivos**

*El propósito de este trabajo es doble. En primer lugar, se desea profundizar en la naturaleza del constructo Innovación de Servicios Orientada a la Sostenibilidad (SOSI) examinando sus vínculos con el valor de la relación y el desempeño organizativo desde el punto de vista de la empresa. En segundo lugar, se pretende evaluar el rol moderador del tipo de actividad (sector hotelero vs sector del comercio minorista) en las relaciones planteadas.*

• **Metodología**

*Para lograr el objetivo de esta investigación, se propone un modelo teórico basado en la literatura a través de un estudio empírico realizado sobre una muestra de 450 gerentes y encargados de establecimientos comerciales minoristas y alojamientos hoteleros.*

• **Resultados/implicaciones**

*Los hallazgos obtenidos confirman el papel capital de la innovación de servicios orientada a la sostenibilidad en la construcción del valor de la relación y en el desarrollo de resultados económicos y no económicos en el sector servicios, donde el tipo de actividad juega un papel fundamental en las relaciones. La retención de este enfoque en el seno de las empresas puede considerarse como un mecanismo capital necesario para la construcción de valor con sus agentes directos y para el desarrollo de un desempeño organizativo superior.*

## LIDERAZGO, ATRIBUTOS Y DEDICACIÓN. FACTORES QUE INFLUYEN EN EL RENDIMIENTO DE LOS INFLUENCERS EN REDES SOCIALES

Miguel González-Mohíno<sup>1</sup>, L. Javier Cabeza-Ramirez<sup>1</sup>, Fátima Guadamillas Gómez<sup>2</sup>, Julia M. Nuñez-Tabales<sup>1</sup>

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**Discussant:** Antonio Marín García (Universitat de València)

*El estudio se centra en identificar factores que influyen en el rendimiento de los influencers en redes sociales, considerando condiciones como liderazgo orientado al conocimiento, liderazgo de opinión, atributos de contenido, atributos personales y dedicación en redes sociales. Se emplea un análisis cualitativo comparativo de conjuntos difusos (fsQCA) para examinar cómo estas condiciones combinadas afectan los resultados. El estudio se basa en encuestas a influencers con más de 10.000 seguidores que promocionan productos o servicios en redes sociales. El artículo examina al influencer desde su propia perspectiva en lugar de hacerlo desde la óptica del consumidor o seguidor, avanzando así en la investigación de influencers. Los hallazgos revelan que los atributos de contenido y un liderazgo de opinión efectivo son cruciales para mejorar el rendimiento de las redes sociales de estos influencers.*

## CONOCIENDO AL CONSUMIDOR DIGITAL: UN ESTUDIO CUALITATIVO DE LAS MOTIVACIONES DE COMPRA ONLINE POR CATEGORÍA DE PRODUCTO Y SEXO DECLARADO

Laura Sáez-Ortuño<sup>1</sup>, Santiago Forgas-Coll<sup>1</sup>, Rubén Huertas-García<sup>1</sup>, Javier Sánchez-García<sup>2</sup>

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**Discussant:** Miguel González-Mohíno (Universidad de Córdoba)

*Objetivos:* Este estudio tuvo como objetivo explorar las motivaciones detrás de la decisión de compra online de siete categorías genéricas de productos, para comprender en profundidad los factores que influyen en la adquisición de cada tipología.

• **Marco teórico:** El comercio electrónico ha experimentado un rápido crecimiento, posibilitando a los consumidores realizar transacciones de forma sencilla. A pesar de la abundante literatura que ha estudiado las motivaciones de compra online, la mayoría de las investigaciones se han centrado en analizar la adquisición de productos de forma amplia o nichos muy concretos y específicos. Por lo tanto, aún queda campo por explorar en lo referente a trabajos comparativos que analicen las motivaciones de compra para diferentes tipos de productos.

• **Metodología:** Se realizaron 63 entrevistas cualitativas en profundidad sobre las motivaciones de compra online de siete categorías de productos: seguros, audífonos, ONGs, distribuidores de energía, juegos de azar, telecomunicaciones y finanzas.

• **Resultados/implicaciones:** Los resultados revelan que el comportamiento del consumidor digital varía según la categoría de producto. Además, existen diferencias por sexo declarado en la motivación de compra. Esto permite diseñar estrategias de marketing personalizadas, siendo una vía prometedora para que las empresas afronten los desafíos del comercio electrónico actual.

## Promoting circular practices in the upstream supply chain: antecedents and consequences

Noelia García Buendía<sup>1</sup>, José Moyano-Fuentes<sup>1</sup>, Juan Manuel Maqueira-Marín<sup>1</sup>, Verónica León-Bravo<sup>2</sup>, Federico Caniato<sup>2</sup>

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**Discussant: Salma Nait Hammou Chihab** (Universidad Pública de Navarra)

*Purpose.* This study aims to explore the factors influencing the implementation of circular practices in the upstream supply chain (SC) to enhance comprehension of how firms foster circularity throughout the SC.

*Theoretical background.* Drawing from the relational view of resource-based theory, this study examines two determinants of circular practice implementation in the upstream SC: internal emphasis on circular economy principles and the purchasing function, and their impact on environmental performance. Additionally, in line with the idea that SC components act as mediators in explaining business outcomes, the mediating role of circular supply relationship management (CSRSM) is investigated in the relationship between internal circular economy practices and environmental performance improvement.

*Design/methodology/approach.* The proposed hypotheses were tested through a PLS-SEM analysis using survey data from 338 Spanish industrial focal firms.

*Findings/implications.* The results indicate that firm circular practices and strategic purchasing are positively related to the development of CSRSM. Moreover, CSRSM and firm circular practices generate improvements in focal firm environmental performance. Lastly, CSRSM mediates the firm circular practices-environmental performance relationship. Our study confirms that emphasizing internal circular practices and strategic purchasing can trigger the expansion of circularity practices in the upstream SC, which also leads to enhanced environmental performance.

## The contribution has been withdrawn.

## EMPRESAS B CORP Y COMPROMISO SOCIAL: EXPLORANDO LA RELACIÓN EN BASE A LA TEORÍA INSTITUCIONAL

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**Discussant: Noelia García Buendía** (Universidad de Jaén)

## USE AI TECHNOLOGY TO SUPPORT NORTH AFRICA COMPETITIVENESS IN A GLOBAL BUSINESS WORLD

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**Discussant: Noelia García Buendía** (Universidad de Jaén)

*Goals:* The article aims to explore how AI technology can address the challenges faced by North African countries in competing globally in business. It identifies seven main challenges, emphasizes the specific factors influencing North Africa, and proposes AI as a solution to unlock the region's potential.

*Theoretical Framework:* The theoretical framework revolves around identifying key challenges in the North African business landscape, such as infrastructure deficits, access to finance, governance issues, and market fragmentation. It proposes AI technology as a transformative tool to mitigate these challenges and foster economic development.

*Methodology:* The methodology involves analyzing the main challenges facing North Africa's business environment, examining how these challenges impact the region's competitiveness, and proposing AI-based solutions. The article provides detailed insights into each challenge and discusses potential AI applications in various sectors.

*Results/ Implications:* The results highlight the potential benefits of AI technology in addressing North Africa's challenges, including economic diversification, innovation, and sustainable development. Implications include the need for policy support, investment, and collaboration to effectively implement AI solutions and unlock the region's economic potential in the global business landscape. This study is exploratory with the purpose of establishing the foundations for an in situ project.

## ANALYZING THE DIGITAL IMPACT ON EMPLOYMENT IN MANUFACTURING AND SERVICES SMES: DIFFERENCE BETWEEN HIGH AND LOW SKILLED EMPLOYEES

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**Discussant: Olga Rodríguez-Arnaldo** (UNIVERSIDAD POLITÉCNICA DE CARTAGENA)

*Given the prominence of digitalization in our current society, a debate has emerged regarding its effects on employment. This study aims to analyze the impacts of adopting different types of digitalization on the labor market in Small and Medium Enterprises and to make a comparison between the manufacturing and services sectors. Furthermore, this research extends its focus to a comparative analysis between companies with highly skilled workers and those with less skilled personnel to explore the employment polarization suggested in the literature, favoring highly skilled workers. This study employs the Ordered Probit regression methodology and uses data from the European Commission collected through Flash Eurobarometer 486, encompassing countries within the European Union and 12 other external countries. The obtained results indicate differences between both sectors regarding the types of digitalization that positively influence job creation. The most favored companies are those equipped with highly skilled personnel. With this study, we aim to contribute to the literature by providing a more integrated perspective on the impacts of digital technologies on employment across various industries, considering different types of digitalization. Policy-makers can leverage findings to design interventions, emphasizing digital skill development, especially for less skilled workers, fostering a more inclusive workforce.*

## UNVEILING THE CONCEPTURAL STRUCTURE OF DIVERSITY. A BIBLIOMETRIC APPROACH.

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**Discussant: Daniel Dorta Afonso** (Universidad de Las Palmas de Gran Canaria)

*With the increasing globalization process, scholars have tried to identify the diversity construct composition as well as its effect over a firm's results. Most of the investigations done so far are focused on a few selective dimensions such as gender or national and linked them to specific firm results indicators such as Tobin's Q, ROA, or ROE. However, little has been told about the macro dimension of the diversity. This paper aims to fill the gap, offering a macro prospect of the construct, by analyzing the importance of each one of the dimensions and how they affect the firm's results not only from a financial point of view. The methodology implemented is the bibliometric approach by detecting and analyzing the conceptual structure, not the intellectual one pursued in previous studies. A totality of 1.764 articles and 5.597 keyword were taken in consideration. The insights gathered, will be used by the authors in as second momentm, to build a theoretical conceptual investigation model.*

## Dynamic Strategic People Management: Navigating Global Sustainability Challenges

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**Discussant: Cristina de la Nuez Urbín** (Universidad de Las Palmas de Gran Canaria)

*Objetivos: In this paper, we conceptualize strategic people management (PM) for global sustainability challenges. Given the global contemporary environments of high dynamism and grand challenges for sustainability, the traditional paradigm of strategic human resource management (HRM) encounters difficulties in proactively providing strategic solutions.*

*Marco teórico: Strategic human resource management, sustainability*

*Metodología: Literature review*

*Resultados/implicaciones: We review the current trends of sustainable HRM's paradigm shift and propose strategic PM with sustainability intent in the organizational setting. Instead of reactively defending strategic HRM's value proposition, strategic PM takes a dynamic capability perspective to proactively set people as knowledge workers to contribute to sustainable goals in a highly dynamic context. Dynamic strategic PM capabilities, with its extended human capital base beyond the organizational boundary, contribute to sustainable strategy decision-making in varied contexts with key issues identified. Amplifying the focus of dynamic strategic PM capability's interplay with sustainability strategy decisions increases our understanding of how strategic PM can create sustainable value beyond financial performance and generate paradigmatic shifts towards sustainability in the context of current addressing grand challenges.*

## Gendering Science Productivity Gap in an R&D Centre: An Assessment from AMO Theory

**Cristina de la Nuez Urbín, Claudia Benítez Núñez, José Luis Ballesteros Rodríguez, Petra de Saá Pérez**

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**Discussant: Sylvia Rohlfers** (CUNEF University)

*The purpose of this work is to understand the scientific productivity gap between men and women by applying the AMO theory from a gender perspective. To achieve this objective, a case study was carried out in a Severo Ochoa R&D Centre of Excellence. A mixed methodology, combining qualitative and quantitative research methods, was used by conducting 37 interviews, 4 focus groups, and a survey of 155 researchers. The findings indicate that women perceive themselves as having lower abilities than men to fulfil their responsibilities, and despite being highly motivated both intrinsically and extrinsically, women attribute greater importance to extrinsic motivation than men, along with fewer opportunities to secure a permanent position and attain a work-life balance.*

## Single and synergistic effects of AMO–HR practices bundle on employees' health impairment and motivational paths

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**Discussant: Amarildo Zane** (Universidad de Castilla La Mancha)

- *Goals: The study aims to explore the impact of bundles of human resource (HR) practices on both the health impairment and the motivational path of employees. The focus is not only on the single effects of these AMO-HR practices bundles but also on their synergistic interactions.*
- *Theoretical Framework: This study leverages the AMO framework and the Job Demands-Resources theory.*
- *Methodology: Data was collected from a sample of 253 employees currently employed in hotels across Gran Canaria, Spain. The analysis was conducted utilizing PLS-SEM.*
- *Results/Implications: When considering AMO-HRP bundles in isolation, only some of them are associated with employees' motivation and health impairment paths. Moreover, certain AMO-HRP bundles combination exerted positive and negative synergistic effects on employee outcomes. This manuscript pioneers such an approach in the hospitality sector, offering significant theoretical advancements and practical recommendations.*

## CSR EMBEDDEDNESS, SRHRM, AND EMPLOYEE WELL-BEING: EXAMINING THE MODERATING ROLE OF INSTITUTIONAL PRESSURES FOR SUSTAINABILITY

Carmen Camelo-Ordaz<sup>1</sup>, Rosalía Díaz-Carrión<sup>2</sup>, Noelia Franco-Leal<sup>1</sup>, Macarena López-Fernández<sup>1</sup>

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**Discussant:** JACOB GUINOT REINDERS (UJI)

*New challenges related to social, economic, and environmental issues have stimulated changes in Socially Responsible Human Resource Management (SRHRM). Adapting to contemporary concerns, SRHRM has integrated a set of Corporate Social Responsibility (CSR) principles—Equal Opportunities, Transparency, Empowerment, and Welfare for workers. SRHRM, in turn, focuses on the contribution to sustainability at individual, organizational, and community levels. This paper aims to identify how the incorporation of sustainability in the firm strategy by embedding CSR influence the SRHRM principles and how these principles positively affect employee well-being. However, corporate decisions are not isolated from the institutional context. Therefore, it is needed to delve into the moderating role of coercive, mimetic, and normative pressures on the relationship between CSR embeddedness and SRHRM. The analysis, based on a Spanish sample (N=145), demonstrates that embedded CSR predicts SRHRM principles being this relationship reinforced by the institutional pressures for sustainability (mainly mimetic). Additionally, SRHRM positively affects employee well-being, particularly through empowerment and welfare of workers and quality of employment dimensions. Moreover, characteristics that convey to employees that the company surpasses legal requirements and demonstrates support and concern for them are of great importance for their well-being.*

## CAN WORK-LIFE BALANCE AND THRIVING SUPPORT EMPLOYEES WITH MENTAL DISORDERS TO EXPERIENCE LESS DISABILITIES? A CONFIGURATIONAL PERSPECTIVE

Alberto Ruoizzi-Lopez<sup>1</sup>, Emilio Alvarez-Suescun<sup>2</sup>, Marcello Russo<sup>3</sup>

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**Discussant:** CARMEN CAMELO ORDAZ (UNIVERSIDAD DE CÁDIZ)

*Purpose.* Despite the rise of mental disorders across workers, there is a lack of research on organizational resources aiding those employees in managing symptoms and mitigating disabilities. This study focuses on the two most common symptoms, anxiety and depression, and on two resources that have been found to improve employees' psychological well-being: work-life balance (WLB) and thriving at work (TAW). This research aims to shed light on how WLB and TAW associate with symptoms of anxiety and depression to shape the level of disabilities experienced by employees with mental disorders.

*Theoretical framework.* We explore disabilities following a configurational perspective grounded on the biopsychosocial model of disabilities, the conservation of resources theory, and the capabilities approach.

*Methodology.* We use fsQCA with a sample of 104 employees with mental disorders.

*Findings/Implications.* The study reveals six configurations of WLB, TAW, anxiety and depression consistently correlated with varying levels of disabilities. WLB emerges as a more relevant resource than TAW. The influence of these resources is contingent upon specific combinations of anxiety and depression levels. Organizations can alleviate disabilities in employees with mental disorders by fostering WLB and reducing anxiety and depression. This approach is likely to enhance employees' TAW.

## Differential effects of HPWS bundles on employees' job satisfaction: Exploring gender disparities

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**Discussant:** Alberto Ruoizzi López (Universidad Complutense de Madrid)

- *Aim:* This study examines the differential effects of high-performance work systems (HPWS) on job satisfaction according to employee gender. More precisely, the AMO framework, which decomposes HPWS into ability-, motivation- and opportunity-enhancing human resource management (HRM) practices, was followed.
- *Theoretical framework:* The main argument supporting the research aim is that HRM practices are associated with different gender roles and stereotypes. To develop such argument, social role theory and role congruity theory were used as the theoretical basis.
- *Methodology:* This research was survey-based. The study population was hotel employees (n=363). The research hypotheses were tested using multigroup analysis with PLS-SEM.
- *Results and implications:* The results showed a significant difference regarding the motivation-enhancing bundle of HRM practices, which exerted a stronger effect on male employees' job satisfaction, as compared to their female counterparts. No differences were found in the other bundles. These findings provide several theoretical contributions, as well as practical implications for practitioners.

## DON'T TELL ANYONE: WHY AND HOW NEGATIVE GOSSIP HINDERS PERFORMANCE

Andrés Salas Vallina<sup>1</sup>, Alma Rodríguez Sánchez<sup>2</sup>, Manoli Pozo Hidalgo<sup>3</sup>, Sandra Miralles Armenteros<sup>2</sup>

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- *Objectives.* Drawing on Conservation of Resources Theory, we investigate the underlying effects of negative workplace gossip (NWG) on the relationship between empowering leadership and performance, mediated by structural job resources
- *Theoretical background.* Conservation of Resources Theory frames the proposed theoretical relationships, contextual factors have been largely neglected in the COR process.
- *Methodology.* A multiwave time-lagged and multisource design was used in a sample of 132 employees and managers. Process macro in SPSS was employed to test the proposed relationships.
- *Results/implications.* Our findings reveal that NWG negatively interacts with empowering leadership, resulting in a detrimental impact on individual performance. However, this effect is neutralized by structural job resources.

## The influence of job-related uncertainty and job anxiety on workers' well-being

Santiago Gutiérrez-Broncano<sup>1</sup>, Benito Yáñez-Araque<sup>2</sup>, Pedro Jiménez-Estévez<sup>3</sup>, Pablo Ruiz-Palomino<sup>4</sup>

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**Discussant:** Andrés Salas Vallina (Universitat de València)

*Employees' affective well-being may be negatively affected by situations in which there is a lack of information on their future in the job. One potential underlying mechanism could be the level of anxiety experienced by the employees in uncertainty situations, especially when these situations are perceived as threats to their immediate job future. Structural equation modelling, specifically through partial least squares -Smart PLS 4.0-, was used to test this point, and responses from a sample of 205 hotel employees in Spain after the first wave of the COVID-19 pandemic were statistically analysed for such purpose. The findings revealed that, as expected, job-related uncertainty perceptions reduce the affective well-being of employees not directly but rather indirectly by increasing their level of anxiety, which reveals that the predicted full mediating effect of employee anxiety was, therefore confirmed. This study thus demonstrates that job anxiety is increased by job-related uncertainty perceptions and that job anxiety reduces the affective well-being of the employees, which could be dangerous for the competitiveness of the firms.*

## Can Business Groups Use Internal Labor Markets as a Tunneling Mechanism?

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**Discussant:** Pedro Jimenez Estevez (Universidad de Castilla-La Mancha)

*Internal labor markets within business groups serve as a mechanism for efficiently organizing human resources to enhance the production of goods and services. Nonetheless, grounded in agency theory, our study delves into the potential opportunistic use of this mechanism to mitigate the adverse impacts of the COVID-19 crisis at the expense of minority shareholders. Specifically, we investigate whether business groups strategically reallocate employees and labor costs among affiliated firms according to the business group's controlling shareholders' economic interests. Our findings indicate that business groups generally display more workers and labor costs during the crisis in firms that grant fewer economic rights to the controlling shareholder when the employment of the business group is geographically and/or industrially concentrated. Therefore, we find evidence pointing to the existence of tunneling practices through internal labor markets as long as geographic closeness and industrial relatedness pave the way for it. Thus, the burden of the economic downturn is shifted by directing the workforce and costs towards firms where the controlling shareholders of the business group have a lower economic interest, and where profits and losses are shared with minority shareholders in a larger proportion.*

## IS PERCEIVED ORGANIZATIONAL SUPPORT RELATED TO PAY INFORMATION? ANALYZING DIFFERENT TYPES OF INFORMATION AND THE MEDIATING EFFECT OF PAY SATISFACTION

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**Discussant:** Magí Trobat (Universitat de les Illes Balears)

*Pay communication policies continue to garner attention in human resource management. This article draws on social exchange theory to examine the consequences of different types of pay information on employee perceived organizational support (POS), and on organizational justice theory and the relational model to examine the mediating effect of pay level satisfaction and satisfaction with variable pay and pay raise procedures. The hypothesized model was tested using structural equation modelling in a sample of 695 employees of Spanish firms. Our findings show that pay information did not have a direct effect on POS. Furthermore, base pay information and pay information about other employees in the firm and in the industry had an indirect influence on POS through the multiple mediating effect of pay comparison and pay level satisfaction. Finally, variable pay and pay raise information were indirectly related to employee POS through satisfaction with pay procedures. This study highlights the importance of considering the type of pay information provided to employees and the need for understanding how pay information can influence employees' perceptions.*

## COLLABORATION DYNAMICS IN CIRCULAR ECONOMY INNOVATION ECOSYSTEMS: EVIDENCE FROM THE HORIZON EUROPE PROGRAMME

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**Discussant:** Vesna Vlaisavljevic (Universitat de Barcelona)

- The circular economy (CE) model has emerged as a new paradigm to reduce the environmental impact of human activity. While sustainability research argues that implementing CE models requires innovation ecosystems, the innovation ecosystem literature offers a limited understanding of how agents interact to develop CE innovations.
- This paper explores the configuration of collaboration patterns in Innovation Ecosystems for Circular Economy (IE-CEs).
- Our empirical setting is the Horizon Europe programme. We used 275 projects—involving a network of 2,364 organisations and 30 countries—that contributed to the transition to circular models. The study hinges on a multilevel network analysis that looks at the country and organisational levels and considers the different types of agents in the IECE.
- Hence, we are able to obtain insights into the networks' macro and microstructure, deepening our understanding of the collaboration dynamics between economic agents in the IECE. Additionally, and challenging conventional wisdom, this study offers policy and managerial implications by unveiling how economic resources are distributed and inter-connection patterns are configured.



## How does the implementation of eco-innovation goals impact on open innovation? An empirical study of Spanish firms

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**Discussant: Manuel Villasalero Díaz** (Universidad de Castilla La Mancha)

*Our objective is to examine whether the formulation of eco-innovative objectives impacts on the open innovation strategy. Specifically, we analyse the influence on the breadth and depth of knowledge sources.*

*This paper is framed in the literature on open eco-innovation. Open innovation has been considered as an idiosyncratic driver of eco-innovation. However, we follow the strategic management process to analyze how the orientation of innovative activity towards environmental goals can determine a firm's open innovation strategy.*

*We examine the influence of eco-innovation objectives on the breadth and depth of knowledge sources and compare the results with firms that formulate non-eco-innovation objectives. Additionally, we analyze the open innovation strategy adopted by firms that start to formulate eco-innovation objectives. Using data from the Community Innovation Survey of Spanish firms (PITEC), we construct panel data from 2008 to 2016.*

*The results show that the formulation of eco-innovation objectives positively influences the open innovation strategy of the firm, both in terms of breadth and depth of knowledge sources. This is in contrast to the implementation of non-eco-innovation objectives, which presents a negative relationship. Moreover, our analysis confirms that the open innovation strategy is reinforced in those companies that start to formulate eco-innovation objectives.*

## University-Ecosystem Ambidexterity: organizational, motivational and individual conditions

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**Discussant: Marta Ferrer Serrano** (Universidad de Santiago de Compostela)

*The evolution of the entrepreneurial university has given rise to institutions that are more committed to the environment and oriented towards a more broadly defined mission. This research, considering the role to play by the universities in the ecosystem, adapts the ambidexterity concept to the university from a multi-dexterity approach, and defines the University-Ecosystem Ambidexterity as the capability of the university to align with its internal objectives while at the same time adapting to the ecosystem dynamics, exchanging value efficiently.*

*By means of the participation in a European project, a database of international academics recognized for their ambidextrous behavior is created and analyzed through thematic analysis. The results highlight the need to act on individual behavior, promoting academics' ambidexterity to foster effective and fruitful relations with the ecosystem. From a contextual perspective, the university can achieve this through three areas of action: organizational, motivational and individual. The characteristics of each conditioning factor are defined. In addition to advancing knowledge in the field of ambidexterity and the entrepreneurial university from an ecosystemic approach, this research provides value at the applied level, defining areas of action for university management.*

## A BIBLIOMETRIC ANALYSIS FOR ARTIFICIAL INTELLIGENCE IN OPEN INNOVATION ECOSYSTEMS

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**Discussant: Antonio Carmona Lavado** (Universidad Pablo de Olavide)

*Open innovation has revolutionized the way organizations approach innovation by breaking down barriers and utilizing the exchange of knowledge to enhance their innovation processes. This shift in the innovation paradigm has moved away from a more protective approach towards fostering cooperative connections. However, the management of the vast quantity of information and data produced in an open innovation ecosystem often necessitates the utilization of information and communication technology. Artificial intelligence can significantly aid in capitalizing on the various opportunities that arise from open innovation in this particular setting. This work utilizes bibliometric analysis to unravel the knowledge structure of research on the utilization of artificial intelligence tools in open innovation ecosystems. The recent surge in academic output suggests a potentially significant interest in this subject, which can be examined from various levels, including operational, managerial, and social. This analysis uncovers the presence of significant research opportunities.*

## OPEN INNOVATION AND INDUSTRY 4.0 ADOPTION IN SPANISH MANUFACTURING INDUSTRIES

**Manuel Villasalero Díaz<sup>1</sup>, Letizia Gasparri<sup>1</sup>, Agustín Zubillaga<sup>2</sup>, Martín Mora-Valbuena<sup>3</sup>**

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**Discussant: Diego Corrales Garay** (Universidad Rey Juan Carlos)

*The ways firms innovate and digitalize have attracted enormous attention through the so-called open innovation paradigm and the industry 4.0 revolution, respectively. Surprisingly, the open innovation and industry 4.0 relationship has been mainly overlooked. How open innovation strategies may foster industry 4.0 adoption remains neglected. This study postulates that innovation is increasingly only possible in manufacturing by relying on the interconnectedness that provides industry 4.0 and the embeddedness enabled by open innovation. According to this view, we explore whether innovativeness and openness accelerate the adoption of 12 industry 4.0 technologies, ranging from augmented/virtual reality to 3D manufacturing, including machine learning, internet of things (IoT), cloud computing, big data, natural language processing, radio frequency identification (RFID), industrial robots, and automated storage and retrieval systems. Using a sample of 733 manufacturing firms competing in Spain, the regression results indicate that more innovative and open firms are ahead in the race for the digital transformation of manufacturing, but they do so according to a moderated relationship. In particular, openness amplifies the positive effect of innovativeness on industry 4.0 adoption after other variables are controlled for. Managerial and policy implications call for a coevolutionary approach to open innovation and industry 4.0 in the future.*

## ABILITY AND WILLINGNESS AS JOINTLY SUFFICIENT CONDITIONS FOR THE FAMILY EFFECT ON FAMILY FIRM PERFORMANCE. A TEST THROUGH A CONFIGURATIONAL APPROACH

Virginia Blanco-Mazagatos<sup>1</sup>, Víctor Temprano-García<sup>2</sup>, Héctor Pérez-Fernández<sup>2</sup>, Juan Bautista Delgado García<sup>1</sup>

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**Discussant: M. Dolores de la Rosa Navarro** (UNIVERSIDAD PABLO DE OLAVIDE)

*Aim: Family business research is not conclusive on the effects of family influence on firm performance. Most studies analyze family influence through measures of family involvement in ownership and management which mainly refer to the ability of the family to make decisions, leading to inconsistent results. Other studies focus on the willingness of the family to follow particular objectives, particularly SEW. However, particularistic family firm behavior is not only ascribable to the firm's ability, nor to its willingness to pursue different family goals.*

*Theoretical framework: We draw on arguments by De Massis et al (2014) to propose and test that family ability and family willingness independently are necessary but not sufficient conditions for the family to have an effect on family firm performance. We also propose that the joint presence of ability and willingness is sufficient for the family to have an effect on family firm performance.*

*Methodology: We use a fuzzy-set qualitative comparative analysis for a sample of 141 family firms to test these necessary and sufficient conditions,*

*Results: Results show seven configurations combining measures of ability and willingness that lead to high performance in family firms which support our propositions.*

## LA INNOVACIÓN Y LA CAPACIDAD DE ABSORCIÓN COMO IMPULSORES DE LA COMPETITIVIDAD EN LA EMPRESA FAMILIAR

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**Discussant: Victor Temprano Garcia** (Universidad de Valladolid)

*Este estudio examina cómo las capacidades de absorción y de innovación influyen en la competitividad de las empresas familiares. Para ello se utiliza el marco teórico proporcionado por las capacidades dinámicas. Para el análisis de los resultados y la contrastación de las hipótesis se ha utilizado un enfoque de ecuaciones estructurales de segunda generación (PLS-SEM). Con este trabajo se llegan a las siguientes conclusiones: Se destacan las siguientes conclusiones: 1) la capacidad de absorción explica el 21.40% de la variabilidad de la competitividad de las empresas familiares; 2) la capacidad de absorción tiene un impacto positivo en la capacidad de innovación, explicando el 49.20% de su variabilidad; 3) la capacidad de innovación influye positivamente en la competitividad de las empresas familiares, por lo que la influencia de la capacidad de absorción en la competitividad de las empresas familiares se ve reforzada por la mediación de la capacidad de innovación, aumentando su poder explicativo hasta el 27.80%; 4) La consideración de la capacidad de innovación no anula el efecto directo de la capacidad de absorción en la competitividad de las empresas familiares, se observa que la capacidad de innovación actúa parcialmente como mediadora en este proceso.*

## The Influence of Entrepreneurial Orientation and Authentic Leadership on Family Firm Sustainability

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**Discussant: M<sup>l</sup> Concepcion Lopez Fernandez** (Universidad de Cantabria)

*Firm sustainability is a key objective worldwide, and managers and their leadership styles are key to driving firms towards this objective. We analyze authentic leadership (AL), a type of leadership that has received increasing attention over the last decade. We provide arguments supporting that AL builds a positive environment that favors innovation, open-mindedness, commitment, resilience, and higher-level objectives that should promote firm sustainability. In addition, we analyze the mediation role of Entrepreneurial Orientation in the relationship between authentic leadership and sustainability. We did so in a set of firms in the food manufacturing industry in Spain. We then run several Structural Equation Models (SEM) to test for our hypotheses. Our empirical analysis shows conclusive results that support that AL favors the firm sustainability. We also warn family managers to promote Entrepreneurial Orientation if they want to extract all the potential benefits of authentic leadership.*

## LA INFLUENCIA DE LAS ESTRUCTURAS DE PROPIEDAD Y GOBIERNO DE LAS EMPRESAS FAMILIARES EN LA DIGITALIZACIÓN DE LA ESTRATEGIA PARA LA SOSTENIBILIDAD

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**Discussant: Erola Palau Pinyana** (UPF-Barcelona School of Management)

- *Objetivos.* Nuestro propósito en este trabajo es comprender cómo la digitalización de la estrategia contribuye a mejorar los resultados de sostenibilidad de las empresas familiares. Asimismo, reconociendo la amplia heterogeneidad existente entre las empresas familiares, evaluamos cómo las estructuras de propiedad y de gobierno corporativo de la empresa familiar condicionan la relación entre la digitalización de la estrategia y los resultados de sostenibilidad de la empresa familiar
- *Marco teórico.* Las aportaciones de la teoría de la riqueza socioemocional de la empresa familiar y de la teoría de la agencia dan soporte a nuestras hipótesis.
- *Metodología.* Testamos nuestras hipótesis utilizando la base de datos del STEP Project Global Consortium de empresas familiares de múltiples sectores de todo el mundo.
- *Resultados/implicaciones.* Los resultados obtenidos confirman que la digitalización de la estrategia tiene un efecto positivo directo sobre los resultados de sostenibilidad de las empresas familiares, mientras que los efectos moderadores de la propiedad y las estructuras de gobierno corporativo actúan en direcciones opuestas: la propiedad familiar influye negativamente en el impacto de la digitalización de la estrategia sobre los resultados de sostenibilidad de las empresas familiares, pero las estructuras de gobierno corporativo moderan positivamente su efecto.

## ANALYZING THE IMPACT OF OIL RENT AND HUMAN CAPITAL ON ENTREPRENEURSHIP: A COMPARISON BETWEEN GULF COUNTRIES AND DEVELOPED COUNTRIES

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**Discussant: María José Angulo Guerrero** (Universidad de Málaga)

- *Objective:* This study examines the effects of oil rent and human capital (general and specific) on opportunity-driven entrepreneurship in the context of Gulf and developed countries.
- *Theoretical framework:* Despite considerable income from oil exports, the Gulf Cooperation Council (GCC) region has not achieved economic diversification. One justification for this might be that oil abundance can crowd out private investments and reduce the incentive for new business creation. In this regard, previous research suggests that oil rents can influence in the development of human capital (which is a key determinant of opportunity-driven entrepreneurship).
- *Methodology:* Using data for the period 2010-2018 from the Global Entrepreneurship Monitor (GEM) and the World Bank, we apply a logistic regression technique.
- *Results/Implications:* The results show that oil rent and human capital affect opportunity-driven entrepreneurship differently depending on the type of country (GCC and developed). Overall, we contribute to the discussion about the effect of natural resources (such as oil) and human capital in the creation and development of entrepreneurial initiatives.

## GAMIFICATION IN ENTREPRENEURSHIP EDUCATION: A CONTENT ANALYSIS OF SCIENTIFIC PRODUCTION

**Diana Seguí-Mas<sup>1</sup>, Elies Seguí-Mas<sup>2</sup>, Guillermina Tormo-Carbó<sup>2</sup>, Alicia Mateos-Ronco<sup>2</sup>**

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**Discussant: Andreu Turró** (Universitat Autònoma de Barcelona)

*After some decades of entrepreneurship education, gamification appears among the 'new frontiers' of teaching entrepreneurship. Thus, gamification might be a critical variable to bear in mind because it is a powerful tool to avoid the high cost of learning by creating actual firms. However, research is focused on traditional methodologies, and the current research on gamification is still heterogeneous. Using Content Analysis, we analysed the contexts of application, the theories and variables used and the benefits of gamification. To our knowledge, this work represents a novelty in the literature, pushing theory forward in this growing field.*

## THE CROWDFUNDING PERFORMANCE OF FIRMS WITH ENVIRONMENTAL SUSTAINABILITY ORIENTATION

**Valery Chistov, Iñaki Peña-Legazkue**

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**Discussant: Diana Seguí-Mas** (Universidad Internacional de Valencia (VIU))

*Objectives:* This study explores the influence of environmental orientation on the success of crowdfunding campaigns on the Kickstarter platform. We approach this issue from three levels of analysis: micro (firm), meso, and macro levels. The research examines the interplay between environmental orientation and factors such as platform endorsement, project category, and geographical context with the likelihood of the project being successfully funded. *Methodology:* We employ regression analysis to test our hypotheses and models. Our sample includes 153,281 projects registered on the Kickstarter platform from 2009 to 2018. *Results/implications:* The results indicate that environmental orientation is not a standalone predictor of the success of crowdfunding projects but interacts with other variables to influence campaign outcomes variably. The findings contribute to the discourse on sustainable entrepreneurship by highlighting the strategic importance of context in communicating environmental values in crowdfunding. Implications for academics include a deeper understanding of sustainability in entrepreneurial finance, while professionals are provided with insights into effective campaign strategies. Policymakers are offered evidence to guide the development of supportive measures for environmentally oriented ventures.

## WHICH SPANISH REGIONS ARE FALLING FURTHER BEHIND IN ENTREPRENEURSHIP IN THE 2007-2019 PERIOD?

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**Discussant: Valery Chistov** (Deusto Business School)

*This study examines the extent to which Spanish regions are left behind in entrepreneurship between 2007-2019, comparing changes in the crisis period 2007-2014 and in the recovery period 2014-2019. To this end, we rely on the theoretical framework of the stages in the development of entrepreneurial activity provided by the Global Entrepreneurship Monitor (GEM). A fuzzy logic approach is applied to identify regions further left behind in entrepreneurial intentions, early-stage entrepreneurial activity and established business. Our findings display that the degree to which regions are left behind is particularly larger for entrepreneurial intentions and activity in 2014, showing the various impacts of the Great Recession on entrepreneurship across Spanish regions. Nevertheless, in both periods the changes in the degree to which regions are falling behind is pro-left behind regions, i.e., those regions left furthest behind at the beginning of the period were those that most reduced gaps with respect to better performing regions (quasi- $\beta$ -convergence), even though with notably different patterns across regions. Likewise, despite these quasi- $\beta$ -convergence processes in both periods, given the high re-ranking across regions over the crisis period, just in the recovery period the dispersion or inequality in the degree of falling behind across regions decreased ( $\sigma$ -convergence).*

## Building social resilience in War Environments: The Case of Ukraine

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**Discussant: Beatriz Garcia Ortega** (Universitat Politècnica de València)

*This article analyses how responsible business practices can build social resilience in war environments. Previous literature has studied companies' role in alleviating the consequences of various shocks. Nevertheless, the important gap in the contribution of socially responsible actions in assuring social resiliency in wartime remains unexplored. Also, previous studies have not analysed companies' responses over an extended period after shocks. We analyse the 100 largest companies operating in Ukraine and identify 476 socially responsible actions during the first year of the war. We classify and categorise the different actions and evaluate the strategies of companies contributing to social resilience. We identify various firms' approaches to responding to the shock of war. In sum, those companies that have shown a higher potential for building social resiliency are those articulating a response that includes early actions open to a wide array of stakeholders and that establish various actions over an extensive period*

## Verificación de los Informes de Sostenibilidad: Análisis Crítico del Gap de Comunicación

Luis Carlos Mingan-Rojas<sup>1</sup>, María Antonia García-Benau<sup>2</sup>, Mauricio Gómez-Villegas<sup>3</sup>

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**Discussant: Francisco Javier Forcadell Martínez** (Universidad Rey Juan Carlos)

*Objetivo: Este documento tiene como finalidad explorar las características de las empresas y los verificadores que influyen en la presencia de gap de comunicación en los informes de verificación de empresas pertenecientes al Mercado Integrado Latinoamericano (MILA). Método y Enfoque: Para llevar a cabo este estudio, se analizaron detalladamente 53 informes de verificación de sostenibilidad de empresas que participaron en el MILA durante el año 2023. Se empleó el método de regresión logística para evaluar las hipótesis planteadas. Resultados: Los resultados destacaron que la ausencia de recomendaciones accesibles en los informes de verificación aumenta la probabilidad de que exista gap de comunicación. Asimismo, la inclusión de responsabilidades por parte del verificador y la realización de entrevistas exclusivamente con el personal de la empresa también aumentan la probabilidad del gap. En lo que respecta a la situación financiera, se observó que un mayor endeudamiento total y una mayor solidez están asociados con una mayor probabilidad de gap de comunicación. Originalidad/Importancia: Hasta donde se tiene conocimiento, no se ha explorado el fenómeno del gap de comunicación en los informes de verificación de sostenibilidad. El propósito principal fue abordar esta laguna en la literatura al examinar los factores determinantes de este gap.*

## ESG y Controversias Medioambientales: Un estudio sobre el fraude de greenwashing en empresas Europeas en el período 2013–2023

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**Discussant: Luis Carlos Mingan Rojas** (Universidad Externado de Colombia)

*En los últimos tiempos, cada vez son más las controversias empresariales que han surgido perjudicando su prestigio y reputación en todo el mundo. Casos como el dieselgate de Volkswagen son ejemplos significativos de controversias que ponen de manifiesto el impacto negativo a ojos de la sociedad. Aunque estas controversias empresariales afectan a los recursos financieros y humanos, son especialmente relevantes para la actividad medioambiental. Por otra parte, las actitudes de greenwashing tratan de encubrir acciones deplorables a través de una falsa imagen de sostenibilidad incrementando su publicidad respecto a cuestiones que aparentan ser ambientalmente positivas. Por lo tanto, el objetivo de este trabajo es desarrollar una relación entre la divulgación de información sobre sostenibilidad y las controversias financieras corporativas en materia de ASG. Utilizando una muestra de 600 grandes países europeos durante el periodo 2013-2023, nuestros resultados confirman que una mayor independencia del consejo de administración con una mayor presencia de mujeres junto con un marco institucional medioambiental en cada país europeo reduce las controversias de las empresas europeas.*

## Conformación de ecosistemas circulares en el segmento de la moda rápida

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**Discussant: OSCAR LÓPEZ-DE-FORONDA** (UNIVERSITY OF BURGOS)

- *Objetivos: El estudio investiga los actores que conforman el ecosistema circular en el segmento de la moda rápida identificados por una serie de empresas focales, así como las motivaciones que llevan a estas empresas focales a considerarlos.*
- *Marco teórico: El objetivo de un ecosistema circular es materializar una propuesta de valor circular para lograr beneficios compartidos entre sus actores. Las empresas focales, generalmente líderes en sus sectores, están estratégicamente posicionadas en la orquestación de sus ecosistemas circulares, lo que comprende entre otros su configuración. La literatura existente está en su infancia en cuanto a la comprensión teórica y evidencias prácticas de cómo se configuran los ecosistemas circulares, como proceso clave en su orquestación.*
- *Metodología: Se adopta un enfoque de estudio cualitativo exploratorio de casos múltiples, comprendiendo el análisis mediante lectura directa interpretativa de los informes de sostenibilidad de cinco de las principales empresas en el segmento de la moda rápida.*
- *Resultados/implicaciones: Los resultados resaltan la diversidad de actores relevantes y las múltiples motivaciones para ser considerados dentro de los ecosistemas circulares. Esto subraya la complejidad y la interconexión de las relaciones que sustentan la transición hacia la economía circular.*

## Top Management Team Adaptation to Performance Challenges of SMEs

Nikolaos Kavadis<sup>1</sup>, Alejandro Escriba-Esteve<sup>2</sup>, Fernando López-Muñoz<sup>3</sup>

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**Discussant:** Pablo Doucet Sánchez (Universidad Nacional de Educación a Distancia (UNED))

*We examine the restructuring of top management teams (TMTs), encompassing alterations in their composition and both formal and informal structures, which are influenced by the type of blockholder and the performance environment of the firm. Utilizing insights from the behavioral theory of the firm and organizational governance perspectives, we formulate a framework regarding how various blockholders, distinguished by their investment horizon and closeness to the firm, respond to the firm's performance context – specifically, whether the firm is meeting long-term or short-term performance targets – in terms of adjusting the TMT. We propose that while a firm's performance context may prompt changes, the specific nature and direction of these alterations in TMT configuration depend on factors such as blockholders' time horizon and their relationship with the firm. Our empirical analysis lends support to this framework.*

## Determinants of Platform Complementors' Success: A 3–D Experience

Elisabet Garrido<sup>1</sup>, Eduardo Lope<sup>1</sup>, Juan P. Maícas<sup>2</sup>

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**Discussant:** Alejandro Escriba-Esteve (University of Valencia)

*One overlooked side in platform research is the complementor one, recently identified by several academics as a research avenue that deserves more scholarly attention. A nuanced perspective into their attributes, strategies and competitive advantage is necessary to better understand their performance and thus, comprehend their contribution to the platform competitive advantage. In this study, we aim to deepen the knowledge around the determinants of complementors' performance within a certain platform environment by analyzing whether three dimensions of experience (length, depth and breadth) influence provider performance in a social media content-sharing environment. Hypothesis are tested through a unique database that contains monthly individual information for 20,000 channels in the Twitch platform from 2016 to 2023. Results support the beneficial effect of the three types of experience for complementors, which can also play in the interest of other parties, such as the platform owner.*

## EXPLORANDO LA FINANCIACIÓN DEL EMPRENDIMIENTO

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**Discussant:** Lucio Fuentelsaz Lamata (Universidad de Zaragoza)

*El crecimiento significativo en las publicaciones sobre la financiación del emprendimiento responde desde la academia a una presencia notable en la realidad económica social. Para conocer el estado de las investigaciones y señalar nuevas posibilidades de estudio, es preciso conocer la relevancia de los autores, la evolución de los temas tratados en este terreno y la estructura intelectual con que se ha configurado este corpus de conocimiento. Con este objetivo, analizamos con métodos bibliométricos el conjunto de contribuciones que se ha realizado sobre este tema entre 1993 y 2023. Los autores relacionan este tópico, por un lado, con temas estrictamente financieros, y, por otro, con aspectos más relacionados con el ecosistema emprendedor, como son los agentes inversores o de soporte, la innovación, la sostenibilidad o el papel de la mujer en el emprendimiento. Asimismo, la digitalización y las fuentes de financiación distribuida adquieren una notable presencia, otorgando al crowdfunding un papel central. La estructura intelectual de las publicaciones pivota alrededor de tres pilares centrados en aspectos económicos y financieros del crowdfunding, sus mecanismos subyacentes y los agentes del ecosistema, y el capital social y humano.*

## HOW MUCH DOES THE FIRM'S BUSINESS GROUP CLUSTER MATTER? A VARIANCE DECOMPOSITION ANALYSIS OF EUROPEAN SMES

Pablo Doucet Sánchez<sup>1</sup>, Ignacio Requejo<sup>2</sup>, Isabel Suárez-González<sup>2</sup>

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**Discussant:** Carlos Estevez-Mendoza (Universidad Complutense de Madrid)

*Objectives: The objective of this study is to comprehend the extent to which variations in firm profitability can be attributed to the business group cluster (BGC)—defined as a collection of legally independent companies linked by ownership ties and geographically concentrated within the same subnational region—in which the firm operates, and to investigate how this explanatory power is influenced by subnational regional competitiveness.*

*Theoretical framework: Resource-based view, the industrial organization perspective, and theories of corporate strategy.*

*Method: We utilize an ownership-detection algorithm to identify firms' memberships in BGCs and employ cross-classified multilevel modeling to separate the impact of the firm's BGC, along with country, industry, firm, and year effects, on firm performance variance. Analyses are conducted on a sample of 1,841,260 firms (11,650,794 firm-year observations) from 28 European countries between 2011 and 2021.*

*Findings/implications: Our findings indicate that up to 21% of the variance in firm profitability (ROA) can be explained by the BGC in which the firm is embedded, with the BGC effect explaining the lion's share of variance in performance in regions with low levels of competitiveness. This result emphasizes the significance of corporate strategy in the small business sector, particularly when external factors encourage interdependencies among BGC firms.*

## LA DIVERSIDAD EN EL VALOR Y LA RENTABILIDAD DE LAS COMPAÑÍAS

**M<sup>a</sup>Angeles Alcaide González<sup>1</sup>, Elena De La Poza Plaza<sup>2</sup>, M<sup>a</sup>Natividad Guadalajara Olmeda<sup>2</sup>**

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**Discussant: Paula Castro Castro** (Universidad de León)

- El objetivo principal de esta comunicación es investigar el impacto que tiene la diversidad, especialmente de género, en el valor de las empresas y en su rentabilidad, diferenciando por áreas geográficas y por sectores económicos.
- Existe un compromiso creciente con gestionar e incorporar la diversidad a los equipos de trabajo en las compañías de todo el mundo. Sin embargo, la literatura muestra resultados contradictorios en las relaciones entre la diversidad y el valor y rendimiento de las empresas.
- La metodología utilizada es la regresión lineal.
- Los resultados indican que la rentabilidad y el valor de las empresas vienen determinados tanto por su comportamiento financiero como por sus políticas de diversidad. Y que el impacto de las políticas de diversidad es menor en los rendimientos de las empresas que en su valor, y difiere según las áreas y los sectores, además, este impacto en unos casos es positivo y en otros, negativo. Por lo tanto, las medidas tomadas en los últimos años por las empresas para mejorar la diversidad no siempre han tenido el efecto esperado en el valor de las compañías y en sus rendimientos.

## Determinants of CEO structure: internal and external motivations to follow policy recommendations

**Andrés Fernando Mejía Amaya<sup>1</sup>, Carlos Pombo Vejarano<sup>2</sup>, Félix Javier López Iturriaga<sup>3</sup>**

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**Discussant: M<sup>a</sup>Angeles Alcaide González** (Universidad de Valencia)

*Research findings/insights: Based on a worldwide dataset of about 50,000 observations, we estimate through probit data panel models the determinants of CEO separate structure. There are strong negative effects of leverage and efficiency on the decision to separate roles. Market performance measures as so as ownership concentration predict positively CEO separation. Country context is an important factor in the determination of CEO separate structure, common-law legal systems negatively predict separation, and conversely, market development is a positive determinant of separated CEO structure.*

*This study contributes to the literature by explaining the CEO structure decision determination. The reasons behind the persistence of dual structures are both related to the country context and firm characteristics. As a voluntary practice, market and regulatory incentives are not strong enough to motivate every firm to adhere to a separate CEO structure.*

## AUDITORS' CAREER FULFILMENT AND TURNOVER INTENTION

**Zeena Dwekat<sup>1</sup>, Guillermina Tormo-Carbó<sup>2</sup>, Elies Seguí-Mas<sup>2</sup>, Fernando Polo-Garrido<sup>2</sup>**

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**Discussant: Andrés Fernando Mejía Amaya** (Tecnológico de Monterrey)

*This study aims to investigate how ethical conflict affects auditors' work outcomes, precisely career fulfilment and turnover intention, in the context of increasing job demands, by applying the Job Demands-Resources (JD-R) framework to the auditing profession in Palestine. We employed Partial Least Squares Structural Equation Modeling (PLS-SEM) to test the hypotheses and analyze the relationships between job demands, resources, and auditors' work outcomes. Our findings reveal that ethical conflict (EC) is positively associated with adverse work outcomes, particularly turnover intention (TI). Ethical climate (EtC) significantly reduces ethical conflict (EC) and increases career fulfilment (CF). However, empowerment (EM) raises ethical conflict when empowered auditors lack decision-making authority, contradicting the JD-R framework.*

*Our findings provide valuable information for auditing firms, policymakers, and governing parties seeking to attain high levels of ethics and professionalism. Managers can make effective decisions regarding directing and enhancing the organizational climate to improve auditors' well-being and job performance.*

## THE EFFECT OF DISCLOSURE AND INFORMATION ASYMMETRIES ON THE RELATIONSHIP BETWEEN CARBON PERFORMANCE AND DEBT MATURITY

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**Discussant: Elies Seguí-Mas** (Universitat Politècnica de València)

*This paper delves into the literature that analyses the effect of carbon performance, proxied through direct GHG emissions, and the capital structure of firms. Focusing on the legitimacy and agency theories, we study the moderating role of corporate disclosure and information asymmetries on this relationship. Our results indicate that disclosing voluntary non-financial information in low information asymmetry contexts can increase the positive effect of carbon performance on debt maturity. However, environmental reporting is found to be generally harmful in both high and low information asymmetry contexts. These results can be of interest for managers, creditors and regulatory agencies in charge of environmental legislation.*

## WHAT ARE THE CATALYSTS OF PERFORMANCE? CAPABILITIES AND INNOVATION IN SERVICES IN THE PUBLIC SECTOR

**Alessandra Ferrari Weber<sup>1</sup>, Cleidson Nogueira Dias<sup>2</sup>, Teresa Martínez Fernández<sup>3</sup>**

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**Discussant: Boutayna EL OUARDI** (National School of Commerce and Management of Tangier Abdelmalek Essaadi University (Morocco))

- *Objectives.* This research aims to describe the relationship between the antecedents of services innovation and innovation performance.
- *Theoretical framework.* Public sector innovation and innovation performance is often measured based on commercial success and competitive advantages, however, in public services, measurement is the gap.
- *Methodology.* The study was conducted in a Brazilian state-owned company in the productive sector, employing documentary research, questionnaires, and interviews. The analyses were carried out using Qualitative Comparative Analysis (QCA), with the units of analysis being the cases of service innovation within the state-owned company.
- *Results/implications.* The contributions of this work focus on: i) improving the theoretical model and expanding the frontier of knowledge; ii) revealing findings that demonstrate the necessity for a combination of antecedents to achieve innovation success; iii) identifying primary antecedents associated with successful cases in innovation performance through QCA analysis, including knowledge of client needs, client participation in innovation development, and the use of ICT to keep clients and partners informed; iv) identifying barriers to service innovation. Thus, this work enhances the understanding of performance through the examination of antecedents and the combination of resources influencing service innovation.

## DYNAMIC MANAGEMENT CAPABILITIES IN CLUSTER ENVIRONMENTS: PROPOSE OF AN INTEGRATIVE FRAMEWORK

**Gibson Meira Oliveira<sup>1</sup>, Anielson Barbosa da Silva<sup>2</sup>, Fernando Castelló-Sirvent<sup>3</sup>**

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**Discussant: Teresa Martínez Fernández** (Universitat Jaume I)

*This article aims to propose an integrative framework for the development and mobilization of dynamic managerial capabilities in cluster environments. The theoretical background discusses the constructs of dynamic managerial capabilities, inter-organizational learning, and cluster governance. This research was conducted at Porto Digital, located in the city of Recife-PE, in Brazil, one of the country's main technological clusters. A qualitative and exploratory approach was adopted, and the development of a research corpus involves systematic selection procedures, covering aspects such as relevance, data collection systematization, and the analysis process. Of the analysis process, it was possible to develop a framework that describes the relationship between the cluster's management core, its governance mechanisms, and the mobilization of dynamic management capabilities, and inter-organizational learning through formal and informal relationships. This paper has theoretical and practical implications. One theoretical implication involves the identification and analysis of the attributes of dynamic managerial capabilities in an integrated and collective perspective. The integration of concepts represents a conceptual innovation, allowing for future advances through research that can develop or modify the framework proposed. As practical implication, it can contribute for the development of governance structures in technological clusters.*

## START-UPS' BUSINESS MODEL INNOVATION AND FOUNDERS' EXPERIENCE WITH THE ACCELERATION PROGRAM: A CASE STUDY

**Antonio Carmona Lavado, Carmen Cabello Medina, Elena M. Giménez Fernández**

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**Discussant: Gibson Meira Oliveira** (Universidade Estadual da Paraíba)

*The purpose of this article is twofold. First, to identify the pivots in start-ups' business models, and their triggers in the context of an acceleration program. Second, to assess the experience with the acceleration program from the founders' perspective. A multi-case study is conducted with six start-ups participating in a pre-acceleration program in Seville (Spain). The results showed that value capture and value proposition were the most frequent pivots, and that mentors are the most important trigger. The positive and negative aspects of the experience perceived by the users of each of the elements of the pre-acceleration program were also identified. This paper contributes to the literature on business model innovation and on entrepreneurship, helping to develop the new research stream on pre-accelerators.*

## THE RELATIONSHIPS BETWEEN FIRM CAPABILITIES, ECO-INNOVATION AND PERFORMANCE: TAKING STOCK AND SETTING THE RESEARCH AGENDA

**Boutayna EL OUARDI<sup>1</sup>, Valery CHISTOV<sup>2</sup>, Souad BOUNGAB<sup>1</sup>, Javier CARRILLO-HERMOSILLA<sup>3</sup>**

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**Discussant: Antonio Carmona Lavado** (Universidad Pablo de Olavide)

*Objectives:* This research focuses on organizational capabilities as a driver and determinant of eco-innovation. It is anchored in the resource-based view (RBV) of firms. It aims to chart the landscape of existing literature that delves into the significance of various organizational capabilities, including dynamic capabilities, in the development of eco-innovative solutions and their impact on the environmental and business performance of firms.  
*Methodology:* It employs a systematic approach to literature review, bibliometric analysis, and science mapping, using citations from Web of Science and Scopus databases. The approach includes providing descriptive bibliometrics and analyzing the evolution and key focus areas within the field while proposing future research directions.  
*Results/implications:* The study identifies four types of capabilities, each with specific functions at different stages of the eco-innovation process: catalysts, strategic, integrated, and eco-innovation-induced performance and competitive advantage. It expands on scholars work on the literature and framework, highlighting the complex interactions between capabilities and eco-innovation, and aligns with various theories.

## GÉNERO E INTERNACIONALIZACIÓN. UN ANÁLISIS ECONÓMETRICO DE SUPERVIVENCIA EN EL SECTOR AGROALIMENTARIO ANDALUZ

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**Discussant: Miguel González-Loureiro** (Universidade de Vigo-ECOBAS (España) & CIICESI-IPP (Portugal))

*El principal objetivo de este estudio es realizar un análisis predictivo de la supervivencia de las empresas del sector agroalimentario en Andalucía, así como entender y examinar los efectos de dos factores específicos sobre la misma: la actividad internacional y el género del directivo de la empresa.*

*La influencia de la mujer como directora de la empresa ha sido examinada en otros sectores, pero no existen apenas investigaciones centradas en la industria agroalimentaria.*

*Se ha utilizado una muestra de 2176 empresas, estudiadas a lo largo de 15 años (de 2005 a 2019) para verificar si su supervivencia depende de variables económico-financieras (ingresos netos, retorno sobre el total de activos, ratio de liquidez, ratio de apalancamiento y volumen de la cifra de negocios), del grado de internacionalización de la empresa y de una perspectiva de género.*

*Para ello se ha aplicado un análisis econométrico de supervivencia, utilizando el estimador de Kaplan-Meier no paramétrico para detectar la influencia de cada variable, con una regresión logística Log-Log complementaria.*

*El principal descubrimiento viene definido por el hecho de que la probabilidad de que la empresa sobreviva es mayor en aquellas que son dirigidas por mujeres.*

## MULTINATIONAL ENTERPRISES AS AGENTS OF GLOBAL TRANSFORMATION TO ADDRESS GRAND CHALLENGES

**Elisa María Aracil Fernández<sup>1</sup>, Carmen Escudero Guirado<sup>1</sup>, Francisco Javier Forcadell<sup>2</sup>, Juan Jose Najera Sanchez<sup>2</sup>**

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**Discussant: David Ogayar Sanchiz** (Universidad de Malaga)

*We review the literature on Multinational Enterprises (MNEs)' solutions to address Grand Challenges by aligning them to the Transformations for the Sustainable Development Goals (SDGs). We combine bibliometric techniques with qualitative analysis to map the literature spanning from 2015 to 2023 across leading journals in international business, management, and organization studies. By identifying common themes, we propose a framework on how MNEs' actions scale up to mitigate the Grand Challenges. The framework sheds light on MNEs' design, development and deployment of different solutions. Thus, our framework offers valuable insights into the role of MNEs in driving social change and contributing to the achievement of the SDGs. Nonetheless, we also identify the areas where the evidence in the literature remains elusive and potential avenues for future research. Our results and framework may guide managers and policymakers to implement solutions to mitigate pressing social needs.*

## ADOPCIÓN DE LOS OBJETIVOS DE DESARROLLO SOSTENIBLE EN LAS EMPRESAS: RESPONDIENDO A LA PRESIÓN LOCAL Y AL RETO INTERNACIONAL

**María José Montes Sancho<sup>1</sup>, Maria Jesus Nieto Sanchez<sup>2</sup>**

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**Discussant: Juan Jose Najera Sanchez** (Universidad Rey Juan Carlos)

*Las empresas se enfrentan hoy en día al desafío planteado a nivel mundial por la Agenda 2030. Este trabajo analiza dos factores que pueden ser relevantes para la adopción de los ODS por parte de las empresas. Un primer factor de naturaleza externa, como son los logros alcanzados en materia de ODS en el país de origen. Un factor interno, como es el nivel de internacionalización de la empresa, aproximado por su intensidad exportadora y el alcance internacional. Nos apoyamos en los postulados de la teoría institucional y teorías de internacionalización para entender cómo ambos y su combinación pueden afectar en la decisión de la empresa de adoptar un alto número de ODS en sus agendas corporativas. El análisis empírico basado en una muestra de empresas internacionales para el periodo 2017-2022 nos permite contrastar nuestras hipótesis y alcanzar interesantes conclusiones. Los resultados nos permiten concluir que el nivel medio de compromiso con ODS del país de origen y la internacionalización se relacionan ambos positivamente con la adopción de los ODS por parte de la empresa. La interrelación de ambos factores, sin embargo, ofrece interesantes conclusiones y hace reflexionar de cara a ofrecer recomendaciones para la política y la gestión empresarial.*

## THE SPEED OF RECOVERY AFTER THE FIRST INTERNATIONALIZATION: DOES THE EARLINESS OF INTERNATIONALISATION MATTER?

**Miguel González-Loureiro<sup>1</sup>, Ana Borges<sup>2</sup>, Fabio Duarte<sup>3</sup>**

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**Discussant: Maria Jose Montes Sancho** (Universidad Carlos III de Madrid)

*In this longitudinal study of 1,043 early exporters of a SMOPEC, we shift the academic conversation from the speed of internationalisation to the speed of recovery. Using arguments from organisational learning and based on the absorptive capacity notion, we claim that virtually all the learning in international business is experiential, regardless of the source of knowledge acquisition. For this to be effective, the new venture needs to evaluate whether it shifts its international performance through new or improved procedures and routines. We checked the earliness moderation in the recovery speed and found a non-monotonic and asymmetric shape. We contribute to reconciling two main theories of the new venture's internationalisation and provide the rationale for the superior fast-learning capability of earlier entrants, the enhanced replication capability of later entrants, and the stuck-in-the-middle trap.*



## DIGITALIZACIÓN ROBÓTICA Y ÉXITO EMPRESARIAL: EL PAPEL CENTRAL DE LA CONFIANZA Y DEL LIDERAZGO EN LA EFICIENCIA OPERATIVA

**Miguel González-Mohino<sup>1</sup>, Mario J. Donate<sup>2</sup>, Guzmán Muñoz-Fernández<sup>1</sup>, Ana M. Castillo-Canalejo<sup>1</sup>**

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**Discussant: Devora Esther Peña Martel** (Universidad de Las Palmas de Gran Canaria)

*Aunque la digitalización y la robótica son una realidad para las empresas y contribuyen a la creación de valor, pocos estudios han examinado su impacto en el rendimiento operativo. Este estudio examina cómo la digitalización de las empresas intensivas en conocimiento contribuye al rendimiento operativo, enfatizando la importancia de la confianza y el liderazgo efectivo en su implantación. El análisis se centra en cómo el liderazgo orientado al conocimiento, la gestión eficiente del tiempo y la implementación de herramientas digitales, incluyendo robots y chatbots, influyen en la eficiencia operativa. A través del análisis cualitativo comparativo con conjuntos difusos (fsQCA), se identifican combinaciones de factores que conducen al éxito empresarial desde el punto de vista de la digitalización. Los hallazgos revelan que la confianza en la tecnología digital y un liderazgo efectivo son cruciales para mejorar la eficiencia operativa en un entorno empresarial cada vez más digitalizado. Este estudio aporta conclusiones valiosas sobre cómo la integración de tecnologías digitales avanzadas y la gestión de recursos humanos pueden contribuir a la consecución de objetivos empresariales, ofreciendo perspectivas prácticas para directivos que buscan mejorar la gestión de la empresa en la era de la digitalización.*

## INTELIGENCIA ARTIFICIAL EN LOS PROCESOS DE SELECCIÓN DE PERSONAL: ANTECEDENTES Y MOTIVOS DE ADOPCIÓN

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**Discussant: Miguel González-Mohino** (Universidad de Córdoba)

*Objetivos – Este artículo analiza el impacto de las herramientas digitales y el aumento del uso de datos y algoritmos en los procesos de selección de personal, explorando las oportunidades y desafíos asociados con la incorporación de la Inteligencia Artificial.*

*Marco teórico – Con el objetivo de evitar sesgos en la generación de teoría fundamentada, se utilizan múltiples teorías organizativas para analizar la adopción de Inteligencia Artificial en selección de personal, incluyendo la teoría de sistemas socio-técnicos, la teoría de la contingencia, y la teoría de procesamiento de información.*

*Metodología – Se llevó a cabo un estudio de casos múltiples con 22 entrevistas semi-estructuradas, utilizando un enfoque inductivo e interpretativo. Se aplicó la metodología Gioia para generar conceptos, temas y categorías, explorando en detalle las dinámicas de los procesos de selección.*

*Resultados/Implicaciones – Se identifican cuatro categorías principales: flexibilidad de proceso, capacidad organizativa, confianza en la externalización, y gestión de los sesgos. Los resultados destacan la importancia de analizar la delegación de tareas a la IA como un proceso de externalización, y subrayan el papel de la IA en la sustitución de prácticas no estandarizadas, en las que promete más potencial que los algoritmos tradicionales.*

## PROPOSING UNIVERSITY CHAIRS AS AN ALTERNATIVE INTERMEDIARY ORGANISATION FOR UNIVERSITY-SOCIETY INTERACTIONS

**Ana García-Granero<sup>1</sup>, Oscar Llopis<sup>2</sup>, Julia Olmos-Peñuela<sup>1</sup>, Francisco Javier Ortega-Colomer<sup>1</sup>**

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**Discussant: Alba Manresa Matas** (Universitat Internacional de Catalunya, Fundació Privada)

*Universities are facing increasing pressure to collaborate with non-academic actors in order to address socioeconomic challenges. As a response, several policy instruments and organizational structures have been designed to foster science-society collaborations. This paper focuses on the role of university chairs in Spain. This is an increasingly employed yet understudied policy instrument where the co-existence of the academic-industrial logic fosters the development of a "hybrid" space for collaboration. Such space represents a unique opportunity to set up collaborative agreements and undertake a wide range of activities aimed at addressing societal issues. To gain insights into the prevalence and heterogeneity of university chairs in the Spanish context, we employ a comprehensive approach that combines three information sources: legislative documentation, expert interviews, and a dataset specifically focused on university chairs in Spain. Through a qualitative analysis of 53 existing regulatory documents on university chairs, along with expert insights, we provide a comprehensive definition of university chairs. We also unpack the large heterogeneity of chairs in terms of the activities undertaken, the type of host university, their funding sources and the scientific field(s). Our findings have important implications for future research in the field of university chairs and hybrid spaces for collaboration.*

## ARE THE MEDIA DRIVERS OF R&D?

**Devora Esther Peña-Martel, Nieves Lúcia Díaz-Díaz, Jerónimo Pérez-Alemán, Domingo Javier Santana-Martín**

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**Discussant: Ana Garcia Granero** (Universitat de Valencia)

- *Objetivos: This study extends prior literature by investigating the relationship between media visibility and R&D investment in an ownership concentration context.*
- *Marco teórico: Agency and stakeholders theories.*
- *Metodología: OLS, 2SLS, GMM and PSM.*
- *Resultados/implicaciones: Our results indicate that media attention has a positive effect on corporate innovation. The results provide support for arguments that the media reduce agency conflicts, facilitate fundraising, and increase the reputational risk of internal agents as well as the pressure to meet stakeholder demands and the chances of obtaining external help to develop new ideas and projects. Moreover, we show that media attention encourages innovation in companies that are more isolated from stakeholder demands, who face greater agency conflicts, or who suffer financial difficulties.*

## SOSTENIBILIDAD EN EL SECTOR SALUD, ADOPCIÓN DE MEDIDAS DE PREVENCIÓN

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**Discussant: Mario Mendocilla** (Universidad de Barcelona)

*Un elemento esencial para el desarrollo sostenible es garantizar una vida saludable. En este sentido, el estudio de la prevención en salud viene ganando un interés creciente en el ámbito del marketing. El reto es frenar el rechazo que pueden suscitar las medidas de prevención cuando se perciben como restricciones a la libertad, así como entender cómo se gestionan los riesgos asociados a comportamientos que afectan a la salud. En este trabajo se analizan estas cuestiones tomando como marco la Teoría de la Motivación a la Protección y la Teoría de la Reactancia Psicológica. Se plantean unas hipótesis que se contrastan en el colectivo de los adultos mayores. Mediante un estudio cuantitativo se observa que la restricción de libertad y la reactancia en forma de ira no tienen un efecto significativo sobre la adopción de medidas de prevención. En cambio, la reactancia en forma de cogniciones negativas muestra un efecto significativo y negativo. Se concluye, además, que la adopción de medidas de prevención guarda una relación positiva con la gravedad, pero no con la susceptibilidad. Estos resultados permiten extraer implicaciones para la difusión de información sobre medidas de prevención en salud como vía para avanzar hacia un desarrollo sostenible.*

## EXPLORAR LA EVOLUCIÓN Y FUTURA INVESTIGACIÓN DE LA SOSTENIBILIDAD EN LA FRANQUICIA: UNA REVISIÓN SISTEMÁTICA DE LA LITERATURA

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**Discussant: Rosaura Puga García** (Universidad de Oviedo)

*La sostenibilidad se ha convertido en una estrategia necesaria para garantizar las operaciones a largo plazo de la empresa y abrir oportunidades de inversión. La franquicia como canal de distribución participa de la cadena de valor de las empresas y, como modelo de negocio, no está siendo ajena a la sostenibilidad. Por esta razón, el objetivo de este trabajo es analizar el estado del arte de la relación sostenibilidad y franquicia a través de una revisión sistemática de la literatura siguiendo el protocolo PRISMA para el periodo 2000-2023. Los 76 artículos seleccionados de las bases de datos WOS y Scopus permitieron concluir que la sostenibilidad en la franquicia está siendo todavía un tema de investigación incipiente y que la franquicia aún no está centrada en la sostenibilidad.*

## Pros y contras de los eventos de eSports como herramienta promocional de ciudades

**Elísabet Mora Pérez<sup>1</sup>, Javier Casanoves Boix<sup>2</sup>, Inés Küster Boluda<sup>1</sup>, Natalia Vila López<sup>1</sup>, Isabel P. del Riquelme Martínez<sup>3</sup>**

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**Discussant: PILAR HUERTA ZAVALA** (Universidad de Burgos)

- *Objetivos.* El presente trabajo tiene como objetivos (i) identificar las principales ventajas e inconvenientes de los eventos de eSports como herramienta de promoción turística de ciudades, y (ii) cuantificar la importancia relativa de las principales ventajas frente a los principales inconvenientes.
- *Marco teórico.* La popularidad de los eSports se está consolidando como una motivación de viaje nueva para el entretenimiento moderno. La combinación entre la tradicional competitividad deportiva con la motivación lúdica o de entretenimiento le confiere ciertas particularidades que los destinos turísticos que quieran albergar este tipo de eventos deben considerar.
- *Metodología.* Se propone una metodología mixta cualitativa-cuantitativa. Primero se llevaron a cabo entrevistas en profundidad a expertos de eSports, en cuyas respuestas se identificaron treinta y una percepciones positivas (pros) y dieciocho percepciones negativas (contras). Un análisis cuantitativo posterior de las valoraciones de 75 jugadores de eSports permitió jerarquizar las conclusiones de los expertos según su relevancia.
- *Resultados/implicaciones.* Se identifican nueve pros principales: integración real-virtual, Metaverso, "mundo del gaming", reclamo turístico, ocio, seguidores virtuales versus presenciales, audiencias en crecimiento, hospedaje, y audiencia joven. Asimismo, se identifican siete grandes contras: tradición masculina, profesionalización, igualdad de género, evolución vertiginosa, audiencia insuficiente, baja monetización y desconocimiento del metaverso.

## AN INTEGRATIVE REVIEW OF THE ROLE OF SERVICE QUALITY IN THE QUICK SERVICE RESTAURANT INDUSTRY

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**Discussant: Elísabet Mora Pérez** (Universitat de València)

*The objective of this study is to review and synthesize the existing literature on service quality in the quick service restaurant (QSR) industry, which will improve the understanding of this significant concept and establish consistent standards for its assessment and management in this particular industry by practitioners and scholars in the future. To achieve the objective, the integrative review method was used. This method allowed us to synthesize literature from 1990 to 2023 and offer fresh insights and perspectives through critical analysis. We identified 80 studies that measured service quality perceptions in QSRs. Of these, six studies identified the factors that drive service quality, 51 studies evaluated its effects on customers' attitudinal and behavioral responses, while only four studies found some moderation effect on relationships with service quality. The text presents a conceptual and relationship map of service quality, along with the main guidelines for assessing service quality in the QSR industry. Additionally, this paper proposes ten research lines and topics for future discussion based on the identified research gaps.*

## Unveiling Prosumer Engagement: A Comprehensive Analysis in the Realm of Online Food Delivery Platforms

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**Discussant: David Neira Fernandez** (University of Valencia)

- *Purpose:* The first aim of this paper is to conceptualise and define prosumer engagement (PE) and analyse its decomposition. The second aim is to analyse its antecedents and its impact on loyalty.
- *Theoretical framework:* A 'prosumer' is an individual who both consumes and produces, i.e., an individual who might take on more diverse and active roles in the value creation within the service ecosystem, normally, in the digital setup. Prosumer engagement is key element of the platform ecosystem quality management.
- *Methodology:* A sample of 529 questionnaires from users of online food delivery platforms (eg. Uber Eats) was analysed using structural equation modelling.
- *Findings and implications:* The results confirm that (i) PE is composed of psychological and behavioural dimensions, where the psychological dimension is composed of cognitive, emotional and social items; (ii) the antecedents of psychological PE are service quality attributes; (iii) the psychological PE affects loyalty directly and indirectly through some elements of behavioural PE (word of mouth (WOM), but not through co-creation with internal stakeholders). Conceptually the analysis involves combining quality management perspective with service-dominant logic and prosumer journey within the setup of platform ecosystem research.

## MAPPING THE CONCEPTUAL STRUCTURE OF BLOCKCHAIN TECHNOLOGY IN THE AGRI-FOOD SUPPLY CHAIN. A BIBLIOMETRIC ANALYSIS

**Soraya González-Mendes, Rocío González-Sánchez, Sara Alonso-Muñoz, Juan-Manuel Aguado-García, Fernando García-Muiña**

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**Discussant: Marta Mas-Machuca** (UIC Barcelona)

*This paper presents an overview of the use of blockchain technology in the agri-food supply chains, including key issues and trends. It analyses the current state of the art and proposes an agenda to guide future research. The study employs bibliometric analysis using VOSviewer software and a sample of 205 articles from the Web of Science database to identify trends and research topics. The number of publications in this field has increased since 2020, indicating a growing interest for practitioners, scholars and managers in this domain. The research areas concern the integration of blockchain technology in the agri-food supply chain to achieve traceability, coordination between all stakeholders, transparent operations, and improved food safety. Additionally, this is linked to sustainability and compliance with the SDGs, while addressing significant challenges in the application of blockchain-based technologies. Organisations can enhance their management confidence by considering the following key aspects. Emerging blockchain technologies can be used to increase product traceability, supporting environmental, social, and economic sustainability. Regulations are necessary to improve trust between stakeholders and to control the quality and safety of products.*

## CERTIFIED MANAGEMENT SYSTEMS AND FIRM FINANCIAL PERFORMANCE: A SHAREHOLDER VIEW

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**Discussant: Soraya González-Mendes** (Universidad Rey Juan Carlos)

- *Objectives.* This study aims to relate the effects of management systems standards (MSSs) ISO 9001, ISO 14001, and/or ISO 45001 on shareholder wealth.
- *Theoretical framework.* Grounding on the shareholder theory, we hypothesize a positive relationship between holding certifications and achieving higher levels of firm financial performance (FFP) in terms of return on equity (ROE) and dividend per share yield (DY)
- *Methodology.* With a balanced data sample of more than 1,300 companies from Europe, East Asia, and North America, this paper performs a longitudinal dynamic data panel analysis between 2010-2019. The two-step system generalised-method-of-moments model quantitatively is applied to test the proposed hypotheses.
- *Results/implications.* The results neglect any significant relation between single certifications and FFP. However, ROE is positively impacted by double certifications that include ISO 9001, and DY reveals positive relationships in the context of any possible combination. This work argues that operating with multiple certified MSs might be positively related to shareholder wealth. Thereby, this study contributes to the ongoing academic discussion about the relation between MSSs certifications and FFP by providing results from a global dataset. Moreover, it takes on a shareholder-centred approach and introduces DY as relevant FFP indicator in this research stream

## THE PARADOX OF DIGITAL TRANSFORMATION: TECHNOLOGY ADOPTION, DIGITAL DYNAMIC CAPABILITY, AND DIGITAL TRANSFORMATION LEVEL

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**Discussant: Alfonso Hernandez-Vivanco** (Universitat de Barcelona)

*Our research contributes to a better understanding of the influence of dynamic digital capabilities on organizational digitalization levels. Based on the unified theory of acceptance and use of technologies (UTAUT), we confirm that facilitating conditions have an inverted U-shaped effect on the company's digitalization level. To the extent that they exist, they assist the company in increasing its level of digitalization; however, increased efforts to facilitate new conditions may be detrimental; thus, the development of dynamic capabilities for digital transformation favourably moderates this relationship, increasing the company's level of transformation. Our study examined 144 SMEs from several industries. Our findings advance our understanding of UTAUT and highlight the significance of dynamic digital transformation capabilities.*

## THE IMPACT OF SUPERVISORS' HARMFUL BEHAVIOR ON PERSONAL GROWTH SATISFACTION AND GENERAL JOB SATISFACTION

Ricardo Martínez Cañas<sup>1</sup>, Graça Silva<sup>2</sup>, Alexis Jacobo Bañón Gomís<sup>3</sup>

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**Discussant:** Víctor Oltra Comorera (Universitat de Valencia)

*Objectives:* This study aims to examine the role of human dignity in the relationship between ethical elements and general job satisfaction of employees. We analyze how un-dignifying supervisors affect personal growth satisfaction and general job satisfaction of employees.

*Theoretical framework:* Using Human dignity framework to help distinguish whether personal growth satisfaction serves as a mediator through which other work context variables (i.e. un-dignifying supervisor behavior) affect general job satisfaction of employees.

*Methods:* A Structural Equation Modeling technique PLS-SEM is used on a sample of 151 employees from a diverse set of Spanish industries.

*Results/Implications:* Personal growth satisfaction partially mediated the negative impact of un-dignifying supervisors on their employees' general job satisfaction. Novel information is thus implied concerning the critical element human dignity and personal growth satisfaction are to spread general job satisfaction in the workplace.

## AUTOEFICACIA Y BIENESTAR LABORAL DEL DOCENTE. UN ANÁLISIS DE RELACIONES EN FUNCIÓN DEL SÍNDROME DE BURNOUT

PAULA ARANGO-GAZTELUMENDI, JORGE TARIFA-FERNÁNDEZ, MARÍA DEL MAR GÁLVEZ-RODRIGUEZ

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**Discussant:** Ricardo Martínez Cañas (Universidad de Castilla-La Mancha)

*Objetivo:* Analizar la influencia moderadora del burnout docente sobre la relación entre la autoeficacia de los docentes y su bienestar laboral.

*Marco teórico:* Este estudio se fundamenta en la teoría de las Demandas y Recursos Laborales.

*Metodología:* Se ha realizado un cuestionario online y regresiones lineales. La muestra se compone de 169 docentes de educación primaria y secundaria en centros públicos, privados/concertados de España.

*Resultados/implicaciones:* Los resultados revelan que el síndrome de burnout influye en la relación de la autoeficacia y el bienestar laboral de los docentes. No obstante, se evidencia que las dos dimensiones principales del síndrome de burnout (desconexión y agotamiento) tienen efectos distintos en la moderación entre la autoeficacia percibida por el profesorado y su bienestar. En particular, cuando la desconexión del profesorado es alta, se produce una situación que influye negativamente en su autoeficacia percibida, y esta pérdida de autoeficacia sí que afecta de forma negativa en su bienestar laboral. No obstante, la sensación de agotamiento emocional no influye de forma negativa en la autoeficacia, mostrando que no existe moderación en la autoeficacia y el bienestar.

## RETOS FORMATIVOS PARA LA MEJORA DE LA INSERCIÓN LABORAL Y SOCIALIZACIÓN DE LAS PERSONAS CON DISCAPACIDAD

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**Discussant:** Alexis Jacobo Bañón Gomis (Universitat Politècnica de València)

*Objetivos:* analizar el efecto de la formación teórica y práctica sobre discapacidad en alumnado universitario para la mejora de la predisposición a contratar personas con discapacidad

*Metodología:* se ha realizado un cuestionario y regresiones lineales. La muestra está compuesta por 161 alumnos universitarios de titulaciones de la Facultad de Ciencias Económicas y Empresariales.

*Resultados/implicaciones:* los resultados confirman que la formación de los estudiantes en competencias relacionadas con la discapacidad tiene una repercusión en su motivación para la contratación de personas con discapacidad. En este sentido, la formación práctica tiene una mayor repercusión mientras que la formación teórica es vista como una carga. En términos generales tener un contacto formativo con personas con discapacidad hace que cambie la percepción del alumnado sobre el potencial y las capacidades laborales de las personas con discapacidad.

## TEAM LEADER PSYCHOLOGICAL CAPITAL AND EMPLOYEE INNOVATIVE BEHAVIOR: A MULTILEVEL ANALYSIS

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**Discussant:** JORGE TARIFA FERNÁNDEZ (Universidad de Almería)

- *Goals.* With this investigation, we aim to assess relationships between leader psychological capital (LPC), team member exchange (TMX), team learning capabilities (TLC), and employee innovative behavior (EIB).
- *Theoretical Framework.* Psychological capital remains a key ingredient in the development of leaders. This positive developmental state allows leaders to be flexible and open-minded, embracing new ideas and approaches that facilitate employee innovative behaviors. In addition, team processes, such as team member exchange and team learning capabilities may have a potential impact on employee innovative behavior by promoting discussion, consensus, or coordination, but may have a negative repercussion on the leader-team member relationship when sharing knowledge, seeking feedback, and discussing outcomes.
- *Methodology.* We test this idea with a sample of 414 employees working in 94 educational teams in Colombia, through multilevel analysis.
- *Results/implications.* Findings showed that leaders' psychological capital has positive main effects on EIB. We also found that TMX and TLC have positive main effects on EIB and negatively moderate the relationship between LPC on EIB. Further are discussed.

*Keywords:*

Leader

## ACTIVE LEARNING AND AUTHENTIC ASSESSMENT THROUGH A BOARD GAME EXPERIENCE

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**Discussant: Pedro Julio Gomez Bilbao** (Universidad de los Llanos, Colombia)

*In this paper we present a board game as an active learning tool in higher education, specifically for Operations Management and related courses. In "The Factory" each player plays the role of an operations manager in a textile manufacturing company, being responsible for managing its t-shirt business line. We first describe the processes of design and implementation. Second, we provide some preliminary results of students' engagement, immersion, and perceived knowledge acquisition. We then offer insights about competences development and authentic assessment, drawn from a preliminary qualitative study. We finish with conclusions about the potential of this board game in its application to learning environments.*

## DESARROLLANDO COMPETENCIAS TRANSVERSALES A TRAVÉS DEL APRENDIZAJE ACTIVO: UNA EXPERIENCIA CON JUEGOS SERIOS EN LA DOCENCIA EN DIRECCIÓN DE EMPRESAS

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**Discussant: Leo Gutiérrez** (Universidad de Granada)

*Objetivo: Presentar una experiencia de gamificación que busca potenciar las competencias para la innovación y la sostenibilidad a través del aprendizaje activo mediante el uso de una metodología concreta dentro de los denominados Juegos Serios, como es Lego Serious Play (LSP).*

*Marco teórico: Se parte de un modelo conceptual basado en un modelo de aprendizaje constructivista, que se apoya en las ventajas de utilizar los juegos como metodología de aprendizaje.*

*Metodología: Se sigue la metodología del "viaje LSP del profesorado" para diseñar talleres dirigidos a estudiar los Objetivos de Desarrollo Sostenible en asignaturas relacionadas con la dirección de empresas. Se incluye un análisis de la percepción del estudiantado utilizando datos recogidos a través de encuestas realizadas a los alumnos de tres asignaturas en varios grados universitarios.*

*Resultados/Implicaciones: El estudio contribuye con la creación de varios talleres que se pueden utilizar en la docencia en dirección de empresas para fomentar la reflexión, la comunicación y la resolución de problemas mientras se juega de forma constructiva e imaginativa. Los resultados evidencian la utilidad de la metodología para fomentar competencias como la creatividad, el trabajo en equipo así como para crear un clima en el aula que combina el disfrute y el aprendizaje.*

## EXPLORANDO ESTRATEGIAS EMPRESARIALES: ULTRAPROCESADOS, UN JUEGO DE SIMULACIÓN EMPRESARIAL

**Francisco José Molina Castillo<sup>1</sup>, Carolina López Nicolás<sup>2</sup>, Eduardo Rey Jara<sup>3</sup>, Angel Luis Meroño Cerdán<sup>4</sup>, Antonio Paños Álvarez<sup>5</sup>**

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**Discussant: Ana Belen Escrig Tena** (Universitat Jaume I)

- *Objetivos: el objetivo de este trabajo es describir la metodología empleada para crear este juego de simulación empresarial y analizar las opiniones de su uso por los estudiantes.*
- *Marco teórico: para desarrollar este juego se han tenido en cuenta las últimas aportaciones en el campo de la gamificación en el aula y los juegos de simulación que permite tomar decisiones empresariales en un entorno ficticio.*
- *Metodología: En la primera parte del trabajo se explica todo el proceso de desarrollo del juego de simulación, el funcionamiento de este y como podría contribuir a la enseñanza en asignaturas de administración de empresas o dirección estratégica. En la segunda parte se analizan las opiniones de los estudiantes respecto al uso de este programa informático.*
- *Resultados/implicaciones: Los resultados obtenidos demuestran que este juego de simulación ha sido especialmente atractivo para los estudiantes permitiéndoles razonar la toma de decisiones empresariales y las consecuencias de estas en un entorno competitivo.*

## FORMACIÓN ACADÉMICO EMPRESARIAL CON EL MODELO CANVAS A PARTIR DE LA RELACIÓN BIOECONOMÍA Y ODS EN EL DEPARTAMENTO DEL META, COLOMBIA, ESTUDIO DE CASO

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**Discussant: Francisco José Molina Castillo** (Universidad de Murcia)

*La formación académico empresarial con el modelo Canvas a partir de la relación bioeconomía y ODS en el departamento del Meta, Colombia, estudio de caso, para las granjas integrales agroecológicas, se constituyó en una herramienta importante para la apropiación de conocimiento, en la medida que permitió disponer de una ejemplo práctico y aplicado para las comunidades rurales, y que puede ser replicado a otros segmentos de población. Dentro de este trabajo se reviso el marco teórico relacionado con la bioeconomía, los ODS, las estrategias de aprendizaje, con una metodología participativa en la que se desarrollaron cada uno de los bloques del lienzo Canvas para mirar los temas teóricos y compararlos con las experiencias de los involucrados en el caso, de tal manera que fuese una herramienta para poder construir emprendimientos adecuados. En este trabajo fue fundamental la participación de productores, gestores de política, estudiantes, particularmente de la Universidad de los Llanos y de colegios de las municipalidades. Como resultado se logro un estudio de caso que puede ser replicado para los emprendimientos del sector rural.*

## URBAN SUSTAINABILITY AND CITY LIVABILITY: THE MODERATING ROLE OF BUSINESS REGULATORY QUALITY

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**Discussant: Beatriz Domínguez** (Universidad de Zaragoza)

*Ensuring city livability and sustainability is one of the grand societal challenges of the twenty-first century. This study analyzes the longitudinal relationships between the three dimensions of urban sustainability and city livability, while exploring the moderating effect of business regulatory quality. We test those relationships in a sample of 66 European cities from 2007 to 2019. Overall, our findings confirm the positive effect of the three urban sustainability dimensions on city livability over time, although a stronger relationship between social urban sustainability and city livability is found. Furthermore, our results show that business regulatory quality reinforces the positive effect of economic and environmental urban sustainability on livability. Therefore, this study provides new insights on the interrelations between urban sustainability and city livability that can help improve life in cities.*

## ENVIRONMENTAL CONTROVERSIES AND INITIATIVES: STAKEHOLDER RESPONSES TO CONFLICTING SIGNALS

**Beatriz Domínguez<sup>1</sup>, Jaime Gómez<sup>2</sup>, Raquel Orcos<sup>2</sup>, Sergio Palomas<sup>1</sup>**

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**Discussant: Teresa Garcia Marco** (Universidad Publica de Navarra)

*Stakeholders receive diverse signals regarding a firm's environmental practices, influencing their reactions and subsequently impacting the firm's market value. This study acknowledges these signals as either positive (stemming from the firm's environmental initiatives) or negative (emanating from environmental controversies highlighted by external sources). Our analysis not only scrutinizes the impact of these positive and negative signals on firm market value but also explores their specific characteristics, encompassing volume, persistence, and strength. Additionally, we investigate the interplay between environmental initiatives and controversies on firm market value. The results derived from examining a sample of 346 publicly listed firms spanning from 2006 to 2022 reveal the contrasting effects that positive and negative signals exert on a firm's market value. Moreover, we find an interaction effect between these signals, which emphasizes the necessity of considering signal characteristics for a comprehensive understanding of their implications.*

## Integration of CSR in Executive Compensation: Board Characteristics and Institutional Pressures in European Firms

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**Discussant: María del Mar Martínez-Bravo** (Universidad de Almería)

*This study analyses how both internal and external factors influence the adoption and implementation of Corporate Social Responsibility (CSR) contracting within the European countries. Through a comprehensive analysis of 5,824 firm-year observations across 18 European countries from 2013 to 2022, this research examines the impact of board characteristics and institutional pressures on the integration of CSR into executive compensation. Employing a multi-level regression analysis, our findings highlight the positive impact of board specific skills and independence on CSR contracting. Moreover, the empirical results show that the implementation of CSR contracting it is positively related to corruption control and inversely related to regulatory quality. Furthermore, the interplay between board characteristics and institutional pressures offers crucial insights for practitioners, policymakers, and regulators concerning corporate governance mechanisms and the country governance system in formulating CSR strategies.*

## A regional race: How entrepreneurial choice fuels income disparity and economic growth in a developing country

**Diego Gomez<sup>1</sup>, Sebastian Aparicio<sup>2</sup>, David Urbano<sup>2</sup>**

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**Discussant: Izaías Martins** (Universidad EAFIT)

*While extensive literature exists on individual entrepreneurial choice, limited understanding surrounds its implications for macroeconomic phenomena, particularly in emerging nations. This paper addresses this gap by integrating micro- and macro-level data primarily from the Gran Encuesta Integrada de Hogares (GEIH, 2017-2019) and the Índice de Competitividad de Ciudades (ICC, 2018-2019). Employing a multi-stage methodology, the study explores the antecedents of entrepreneurial decisions, encompassing individual, household, and institutional factors. Furthermore, it examines how these decisions impact individuals' labor income, consequently influencing the economic performance of cities in Colombia, as measured by GDP per capita. The findings suggest that this multi-stage process is significant for entrepreneurs generating employment but not for self-employed individuals. Theoretical insights and policy implications are drawn from these results, offering valuable contributions to both academia and policymaking.*

## HOW PARENTAL SUPPORT AND THE DUAL EFFECT OF FAMILY BUSINESS SELF-EFFICACY AFFECTS THE SUCCESSION INTENTION

**Guillermina Tormo-Carbó<sup>1</sup>, Elies Elies Seguí-Mas<sup>1</sup>, Paula Martínez-Sanchis<sup>2</sup>, José Ernesto Amorós<sup>3,4</sup>**

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**Discussant: Sebastian Aparicio** (Universitat Autònoma de Barcelona)

*A successful leadership transfer from the incumbent to the successor is crucial for business continuity. However, a consensus about Succession Intention's antecedents has yet to be reached. This study has investigated the impact of perceived parental support on the intention to take over the family business, applying Structural Equation Modelling to students with a family entrepreneurial background. Results show the relevance of Parental Support and the dual effect of Family Business Self-Efficacy mediating and moderating Succession Intention.*

## A ROLE CONGRUITY THEORY APPROACH TO GENDER AND INDIVIDUAL ENTREPRENEURIAL ORIENTATION

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**Discussant: Georgiana Alexandra Badoiu** (Universidad Jaume I)

*We adopt the Role congruity theory perspective to argue that perceived incongruence between female gender roles and entrepreneurial roles leads to less development of individual entrepreneurial orientation (Ind.EO) in the female gender compared to the male gender. Furthermore, we test how this incongruence between gender roles and entrepreneurial role orientation may behave differently in developed and developing economies and, ultimately, lead to a form of prejudice in the business gestation processes of nascent women entrepreneurs. We test our model on a sample of 31,473 nascent entrepreneurs in 43 countries based on Global University Entrepreneurship Spirit Students' Survey (GUESSS) data. Using a negative binomial regression analysis, our results indicate that women have a lower Ind.EO compared to men, and this gap is more pronounced in developing economies. However, the findings also highlight those higher levels of Ind.EO among females mitigates the gender gap in terms of the venture gestational process. Implications for theory and practice are discussed.*

## ANTECEDENTS OF CORPORATE ENTREPRENEURSHIP FROM A STAKEHOLDER PERSPECTIVE: ACHIEVING THE TRIPLE IMPACT

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**Discussant: Guillermina Tormo-Carbó** (UNIVERSITAT POLITÈCNICA DE VALÈNCIA)

*Purpose. To remain competitive and enhance performance, organisations – especially technology-based firms – need to develop knowledge networks where they can discover opportunities to rapidly diversify and expand their products and services. From a stakeholder perspective, this paper explores how stakeholders' relationships and particularly the role of non-managerial employees can shape corporate entrepreneurship (CE). We also analyse the impact of CE on economic, environmental and social performance.*

*Design/methodology. Matched data on 358 employees working in 126 technology-based companies in Spain were analysed to examine the proposed relationships. Structural equation models were estimated using EQS software.*

*Findings. This study arrives at an intriguing conclusion: the intensity of stakeholder relationships and employees' proactive and risk-taking behaviour, but not their innovative behaviour, lead to high levels of CE. Moreover, CE contributes positively not only to economic, but also to environmental and social results.*

*Implications/originality. This research offers a unique understanding of the human side of CE. The main novelties lie in considering entrepreneurial behaviour of employees (EBE) and stakeholder relationships as relevant for CE, the individual examination of the dimensions of EBE and, especially, of how CE benefits the triple impact approach.*

## SDG engagement in international hotel chains: the role of the family firm

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**Discussant: Joan Ramon Sanchis Palacio** (Universitat de Valencia)

*Purpose: Organizations such as the United Nations (UN) and the Global Compact are making significant efforts to help companies integrate the SDGs into their strategy, but there is still a long way to go. The aim of this paper is to find out how a higher degree of companies' internationalisation influences their business engagement with the SDGs, paying attention to the moderating effect of family-owned companies.*

*Theoretical framework: The academic literature has not yet delved into the study of which aspects of corporate governance drive companies' engagement with the SDGs, nor what the impact is on their performance. In this paper, the links between firms' internationalisation and their engagement with the SDGs are addressed using stakeholder theory. SEW theory is also used to justify a positive moderating influence of family-owned companies.*

*Method: The population studied are hotel chains located in Spain and the variance-based structural equations technique (PLS-SEM) is used.*

*Results: The results obtained allow us to draw important implications as they corroborate the positive influence of internationalisation and the family character of the company on the engagement with the SDGs, as well as the positive effect of this engagement on the final performance.*

## ANÁLISIS CONCEPTUAL Y SOCIAL, FUNDAMENTOS Y TENDENCIAS DE LA DIGITALIZACIÓN EN LAS INSTITUCIONES DE EDUCACIÓN SUPERIOR

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**Discussant:** Lorena Ruiz-Fernández (Universidad de Alicante)

*Este artículo tiene como objetivo ofrecer un análisis de los fundamentos de la literatura, los grupos temáticos actuales, la estructura social y las tendencias de la transformación digital (TD) que deben implementar las Instituciones de Educación Superior (IES) para hacer frente a la nueva realidad sociocultural, medioambiental y económica de todos sus grupos de interés.*

*Los hallazgos obtenidos, a través del análisis bibliométrico de redes y mapeos gráficos, muestran un campo reciente con una red de colaboración de carácter interinstitucional e importantes sinergias entre países y autores. Destacan 4 clústeres en la estructura intelectual: Las estrategias de implementación, impulsores y obstáculos de la TD en las IES; acciones prácticas de implementación de la TD que es más que simples herramientas digitales; una línea de pensamiento teórica del concepto; y el impacto de la TD sostenible en las IES. En la estructura temática destaca el clúster conceptual revelando la COVID19 como principal acelerador de la TD; el impacto de la docencia digital en el proceso de aprendizaje; y la importancia de la gestión del cambio cultural y de personas en el proceso. Para avanzar en la TD de las IES, los descubrimientos alertan sobre la resistencia al cambio como principal obstáculo.*

## EXPLORING THE NEXUS OF CORPORATE SUSTAINABILITY AND DIGITAL TRANSFORMATION: A SYSTEMATIC LITERATURE REVIEW AND FUTURE RESEARCH AGENDA

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**Discussant:** Sofia Aparisi Torrijo (UPV)

*The intersection of corporate sustainability and digital transformation, aiming to enhance understanding and contribute to the advancement of knowledge in this field. Therefore, our specific objectives are to (1) identify relevant literature to define the overlap between corporate sustainability and digital transformation, (2) the distribution of publications over time and in journals, and (3) the used methods. Employing a Systematic Literature Review, 129 articles from 2015 to 2023. Findings reveal a significant surge in publications, with a notable concentration in Business and Economics domains. Most articles employ empirical quantitative methods. Key findings underscore the topicality and relevance of the link between corporate sustainability and digital transformation, as evidenced by high citation counts and associations with high-impact journals. Future research opportunities lie in exploring emerging trends, this research is valuable for scholars, practitioners, and policymakers seeking insights into the evolving landscape of corporate sustainability and digital transformation.*

## La implementación de la sostenibilidad corporativa. Una propuesta de medición de los niveles de sostenibilidad en la empresa

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**Discussant:** Clara Sebastián Simón (Universitat de València)

*El objetivo es presentar el marco teórico de la implementación y medición de la Sostenibilidad en la empresa, y plantear una propuesta de escalas de medida de la sostenibilidad para facilitar el benchmarking, que será validada empíricamente en un trabajo posterior.*

*La Sostenibilidad Corporativa es un enfoque multistakeholder, de triple dimensión (económica, social y medioambiental), de horizonte a largo plazo y de creación de valor compartido; que le da un carácter estratégico, pues la sostenibilidad ha de formar parte de la estrategia global de la empresa.*

*La metodología consiste en la aplicación de la Matriz Dyllick-Muff (2016), que identifica tres niveles de sostenibilidad (1.0, 2.0 y 3.0) mediante el uso de tres dimensiones: objetivos, valores creados y perspectiva organizativa. El trabajo ofrece una propuesta de escalas de medida de los niveles de la sostenibilidad de Dyllick y Muff, que serán validadas en un trabajo empírico posterior.*

*Se demuestra la escasez de trabajos sobre implementación de la sostenibilidad y aplicación práctica de la Matriz Dyllick-Muff. Tampoco existe una propuesta ampliamente utilizada sobre cómo medir la implementación de la sostenibilidad. Hay gran dispersión y diversidad de modelos de medición de la sostenibilidad, lo que hace muy difícil avanzar en su análisis comparativo.*

## TOWARDS A CIRCULAR ECONOMY AND PERFORMANCE MANAGEMENT MODEL: EXPLORING IMPLEMENTATION AND EVALUATION IN THE MANUFACTURING INDUSTRY

Rafael Mora-Contreras<sup>1,2</sup>, Luz Elba Torres-Guevara<sup>2</sup>, Andrés Mejía-Villa<sup>2</sup>, Javier Carrillo-Hermosilla<sup>1</sup>

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**Discussant:** Marco Bettiol (University of Padova)

*This study aims to present a circular economy (CE) implementation and performance management model for manufacturing firms, especially for small and medium-sized enterprises (SMEs), which has been created and enriched with academic and practical contributions since 2021. The model used both relevant concepts related to CE, corporate climate governance, eco-innovation, firm performance, and theories such as resource-based view and dynamic capability view. To achieve the objective, a systematic literature review was carried out in Scopus and Web of Science. Likewise, company reports, international consulting firms and international standards for the preparation of sustainability reports were reviewed. The model developed was applied in 10 Colombian companies, which allowed for its improvement. Moreover, meetings were held with international experts on topics such as eco-innovation, CE, and sustainability, who reviewed the model and made suggestions for further improvement. The resulting management model helps companies to analyze their strategy and corporate climate governance, identify internal and external factors that enable or block the implementation of the CE, detect key resources, characterize eco-innovations, understand the adoption of circular practices, make management decisions, and improve communication with key stakeholders around CE.*



## COMPETITIVE STRATEGY AND INDUSTRY 4.0 ADOPTION IN SPANISH MANUFACTURING INDUSTRIES

**Manuel Villasalero<sup>1</sup>, Juan José López-Cela<sup>1</sup>, Yolanda López-Rubio<sup>1</sup>, Martín Mora-Valbuena<sup>2</sup>**

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**Discussant: Rafael Mora Contreras** (Universidad de Alcalá)

*Digital technologies are profoundly impacting businesses. Accordingly, many efforts have been put into investigating the digital transformation process and its consequences. In contrast, the antecedents that ignite digital transformation have received considerably less attention, especially at the firm level. This study addresses this gap by exploring a neglected triggering factor, such as competitive strategy. Product differentiators seek perceived exclusivity from the demand side that represents the customers makes it difficult to skip digitalization when the sociological trends are pushing in that direction across industries. On the contrary, digital transformation is only valuable for a cost leader as long as it significantly reduces unitary costs. Using a sample of 585 manufacturing firms competing in Spain, the regression results support that product differentiation enhances industrial digitalization. In contrast, cost leadership hampers it after firm attributes, market characteristics and manufacturing context are controlled. The study contributes to the unexplored issue of firm-level antecedents of digital transformation, bringing to the picture the role competitive strategy plays in an encompassing socio-technical and contingency view of industrial digitalization. From a managerial perspective, the findings cast doubts on the vulnerability of low-cost firms in the face of accelerated digital change across industries.*

## Stringency of environmental regulation and circular economy: an institution-based view approach for SMEs

**Mercedes Gil-Lamata, Lucio Fuentelsaz, Consuelo González**

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**Discussant: Manuel Villasalero Diaz** (Universidad de Castilla La Mancha)

*This article explores the impact of environmental regulations on the interplay between critical resources and capabilities of small and medium-sized enterprises (SMEs) and the advancement of circular economy (CE) practices. Employing the institution-based view, we investigate how the stringency of environmental regulations moderates the relationship between SMEs' resources and capabilities and the adoption of CE initiatives. Our analysis utilizes data from 41,773 SMEs across 35 countries, spanning three waves of research conducted by Flash Eurobarometer (European Commission) in 2015, 2017, and 2021. The findings indicate that the strictness of environmental regulations within a country positively moderates the relationship between various resources and capabilities of SMEs (such as technical expertise, financial backing, and eco-friendly products) and their engagement in circular practices.*

## Audentes fortuna iuvat. The relevance of a Resource Based View framework for the adoption of Industry 4.0: the case of Spanish companies.

**Carles Boronat Moll<sup>1</sup>, Marco Bettiol<sup>2</sup>, Eleonora Di Maria<sup>2</sup>, Jose Luis Hervás Oliver<sup>3</sup>**

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**Discussant: Mercedes Gil-Lamata** (Universidad de Zaragoza)

*Industry 4.0 is not merely an optional upgrade but a fundamental shift that is reshaping the competitive landscape, compelling companies to adapt or risk obsolescence. Considering this critical role in advancing manufacturing enterprises, the literature frequently addresses a key inquiry: what factors may facilitate or hinder the uptake of these technologies. The literature posit that organizational factors like digital skills, company size, and R&D intensity have the most significant impact on AI adoption in manufacturing, but it remains unclear which elements most significantly facilitate or hinder the adoption of Industry 4.0 technologies. Furthermore, the causal relationships between ex-ante drivers and ex-post adoption outcomes have yet to be fully established.*

*To address these gaps, our paper aims to contribute to the literature on the adoption of Industry 4.0 in three significant ways: a theoretical perspective that underscores the importance of aligning firm strategy with technological adoption; assess the impact of a firm's resources and capabilities on the implementation of new digital technologies, aiming to understand the role of these strategic assets ex-ante and lastly a methodological one, utilizing a quantitative approach based on extensive panel data from the Encuesta Sobre Estrategias Empresariales (ESEE), or Spanish Survey on Business Strategies.*

## STRATEGIC LEADERSHIP, JOB DEMANDS AND PROMOTIVE VOICE: A TWO WAVE STUDY

**María del Carmen Saorín-Iborra, Andrés Salas-Vallina, Francisco Balbastre-Benavent**

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**Discussant: Pablo Doucet Sánchez** (Universidad Nacional de Educación a Distancia (UNED))

*Objectives*

*The paper aims at analysing the relationship between strategic leadership and employee's promotive voice. In addition, the mediating role of increasing challenging job demands and decreasing hindering job demands as well as the moderating effect of empowering HR practices are studied.*

*Theoretical framework*

*Many questions remain unanswered in relation to employees' promotive voice. In this context, the effect of strategic leadership on this variable becomes fundamental. However, this effect in its own may become insufficient. The study that some dimensions of job crafting have on that relationship and the implementation of some empowering HR practices may contribute to better explain the effect on promotive voice.*

*Methodology*

*A quantitative two-wave study has been carried out on a sample of 132 employees from Spanish SMEs belonging to the healthcare sector. To test our hypotheses we have applied the PLS-SEM method.*

*Results/Implications*

*Evidence obtained indicates that SL by itself does not promote promotive voice. But, there is a mediating effect of the two dimensions of job crafting in that relationship. Additionally, we found that empowering HR practices do not help strategic leadership to reduce the negative aspects of employee's workplace.*

## VARIETIES OF CAPITALISM MATTER: UNVEILING THE INSTITUTIONAL LAYERS SHAPING THE FINANCIAL OUTCOMES OF STAKEHOLDER ENGAGEMENT

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**Discussant: Maria del Carmen Saorin Iborra** (Universitat de Valencia)

*This paper investigates the impact of stakeholder engagement strategies on firm performance across different institutional contexts. Drawing on a dataset comprising 5,576 large listed international companies from 2005 to 2020, we explore how increased involvement with nonfinancial and financial stakeholders influences financial outcomes in liberal and coordinated market economies. Our findings reveal contrasting effects: in liberal economies, heightened investment in financial stakeholder relationships hinders financial performance, while prioritizing non-financial stakeholders yields positive returns. Conversely, in coordinated economies, focusing on financial stakeholders enhances financial performance, whereas integrating non-financial stakeholder interests sustains positive returns. By examining these dynamics, our study sheds light on the nuanced interplay between stakeholder strategies and firm performance within diverse institutional frameworks, offering valuable insights for managerial decision-making and advancing stakeholder strategy research.*

## THE ROLE OF INTERLOCKED FORMER POLITICIANS DIRECTORS IN EARLIER ACQUISITIONS COMPLETION: EVIDENCE IN HIGHLY DIGITAL INDUSTRIES

**Santiago Kopoboru Aguado<sup>1</sup>, Pilar Giráldez Puig<sup>1</sup>, Leticia Pérez-Calero Sánchez<sup>1</sup>, Gloria Cuevas Rodríguez<sup>2</sup>**

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**Discussant: Alexandra França** (Universidad de Vigo)

*This study aims to analyse the impact of interlocked former politicians directors on acquisition decisions, and the role of industry digitalisation in such decisions, providing a better understanding of the interaction between internal characteristics of the firm and the level of business digitalisation of the industry while analysing the duration of the acquisition process.*

*We use Resource Dependency, where there is a stream that views board connections as highly informative resources with regard to acquisition decisions, and Contingency Theories, which argue that the success of the acquisition process varies depending on the internal characteristics of the firms and on their external contexts*

*We employed a Structural Equation Modeling (SEM) framework to derive the business digitization index, a confirmatory factor analysis model and a system GMM regression approach to estimate our theoretical model.*

*Our findings show that firms with a larger number of interlocked politicians can shorten the negotiation time of acquisitions. Furthermore, we found that the relationship between interlocked politicians and acquisitions completion is greater in heavily digital industries than in less digital industries. These findings have implications related to digitalisation as critical component to improve the agility of boards of directors in acquisition decisions and completion.*

## OWNERSHIP, ORGANIZATIONAL DISTANCE, AND DOWNSIZING: EVIDENCE FROM WESTERN EUROPE

**Pablo Doucet<sup>1</sup>, Pedro De Faria<sup>2</sup>, Ignacio Requejo<sup>3</sup>, Isabel Suárez-González<sup>3</sup>**

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**Discussant: Santiago Kopoboru Aguado** (Universidad Pablo de Olavide)

*Objectives: Prior research highlights that domestic (foreign) owners tend to favor communitarian (contractarian) pressures on managers, reducing (increasing) the propensity for employee downsizing. This study investigates whether organizational distance—specifically, an increasing number of intermediate subsidiaries separating a given firm from its ultimate owner—reduces this divergence by compartmentalizing reputation and enabling communitarian-oriented owners to adopt a more contractarian approach towards organizationally distant firms.*

*Theoretical framework: Institutional logics and rent appropriation perspectives.*

*Method: We employ panel linear probability models to analyze the downsizing propensity of 24,705 firms covering 15 Western European countries for the period 2012-2022.*

*Findings/implications: We find that organizational distance diminishes the negative effect of domestic ownership on downsizing propensity. Moreover, our research reveals that organizational distance does not change domestic owners' downsizing behavior if the legal system perceives the group as an "economic unity," or if the subsidiary exhibits characteristics indicating closer alignment with headquarters. Such characteristics include the presence of family managers within the group, industry or geographical proximity, and similarity in subsidiary-parent names. Overall, we provide new insights into the variations in downsizing behavior among firms and how the legal organization of corporate groups can be leveraged to reconcile diverse and sometimes conflicting institutional logics concerning employee rent appropriation.*

## CORPORATE OPACITY AND DEBT STRUCTURE IN THE SHADOW OF INVESTOR SENTIMENT

**Elena Ferrer Zubiarte<sup>1</sup>, Nuria Suárez Suárez<sup>2</sup>**

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**Discussant: Teresa Elvira Lorilla** (Universidad de Burgos)

*We examine the effect of firm opacity on debt growth and how investor sentiment shapes this relationship. Using an international sample of firms during 2005-2019, we find that firm opacity negatively influences the growth in both bank and total debt ratios. This relationship is more relevant during periods of high investor sentiment. The role of investor sentiment is more prominent for firms with a lower proportion of bank ownership. The joint effect of firm opacity and investor sentiment is more relevant in countries with more developed institutions and greater creditor rights protection. Our results hold after addressing potential endogeneity concerns.*

## ESG & IRRESPONSIBILITY: THE TWO-FOLD EFFECT OF CEO OVERCONFIDENCE

**David Cabreros, Gabriel De la Fuente, Pilar Velasco**

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**Discussant: Elena Ferrer Zubiarte** (Universidad Publica de Navarra)

*This study investigates the effect of CEO overconfidence on ESG and irresponsibility. CEO overconfidence may lead to an underestimation of firm risk and ESG values, thus having an impact on a firm's engagement in both responsible and irresponsible activities. Using a sample of US firms during the years 2011-2021, we find overconfident managers have a negative impact on their firm's engagement in ESG activities. Contrary to our expectations, we find negative results regarding the effect of CEO overconfidence on irresponsible practices by the firm.*

## WHY DOES CASH CROWD OUT DONATIONS? THE ROLE OF EFFICIENCY AND FUNDRAISING EFFORTS

**Teresa Elvira Lorilla, Íñigo Garcia-Rodriguez, M.Elena Romero-Merino, Marcos Santamaría-Mariscal**

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**Discussant: Miguel Ángel Latorre Guillem** (Universidad Católica de Valencia "San Vicente Mártir")

- *Aim: The aim of this study is to further current understanding on how excess cash affects the donations received by nonprofit organizations (NPOs) by introducing the mediating effects of efficiency and fundraising efforts.*
- *Theoretical framework: We use three theories that have been used to explain the relationship between cash holdings and donations (interdependent utility theory, agency theory and the precautionary motive of cash), as well as the main theory for fundraising efforts (resource dependence theory).*
- *Methodology: We use an unbalanced sample that includes 30,861 year-observations for 6,344 charities from England and Wales for the years 2015-2022. To test the models, we use ordinary least square regression (OLS) with clustered robust errors to address panel specificities. In addition, the mediator effect is tested following the procedure of Baron and Kenny (1986).*
- *Results/implications: Our results show a mediating effect of both efficiency and fundraising efforts on the relationship between excess cash holdings and donations. We also find that donors seem to positively react to cash holdings, but this effect is turned negative by the NPO's behavior regarding their allocation of resources towards programs and fundraising expenses.*

## STUDY OF THE IMPACT OF THE PREVIOUS PERCENTAGE OWNED ON VALUE CREATION IN THE ACQUIRING COMPANY: THE SPANISH TAKEOVER MARKET

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**Discussant: David Cabreros** (Universidad de Valladolid)

*Some authors in their work argue that the market learns or must become more efficient over time, because takeovers in recent years tend to produce significant negative abnormal returns for the shareholders of the acquiring firms. Thus, this paper examines the existence of short-run abnormal returns around the acquisition's announcement, depending on the acquiring firm's previous shareholding. As regards the methodology for testing the different hypotheses, we use the standard methodology developed in the financial literature for event studies. To test the hypotheses, put forward, an initial sample of notifications of acquisitions by Spanish companies listed on the SIBE was drawn up, obtained by consulting the section on communications and relevant events of listed companies on the website of the Comisión Nacional del Mercado de Valores (CNMV). In order to obtain more robust results, abnormal returns are estimated using the CAPM and Fama and French models. The previous scientific evidence indicates that there is a market anticipation of such a transaction, so that the price reaction at the time of the announcement has been discounted in advance. However, our results differ from previous evidence when we consider the previous shareholding in the acquiring company.*

## IS IT WORTH BEING INNOVATIVE TO SCALE IMPACT IN SUSTAINABILITY-ORIENTED HYBRID ORGANISATIONS? AN ANALYSIS OF EUROPEAN B CORPS

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**Discussant: Francisco Javier Ortega Colomer** (Universitat de València)

*Hybrid organisations have been defined as organisations that cross institutional boundaries by combining multiple logics. In this work we focus on sustainable hybrid organisations, which combine a social and a commercial mission. We examine the effect of innovation on the scaling strategies adopted by them. We carry out an empirical study on a sample of 162 European companies certified as B Corp, characterised as hybrid organisations. Innovation is approached from a double perspective: on the one hand, in terms of the introduction of a new product/service and a new business process; on the other hand, in terms of social and environmental innovation. The scaling strategies are described in terms of scaling out, scaling across, scaling deep and scaling up. Our results show that product and process innovations do not contribute to explaining the scaling strategies of hybrid organisations. In contrast, sustainable innovations aiming at solving a social problem constitute a significant driver for scaling in the four strategies analysed, while those innovations that seek to respond to an environmental problem exert a positive influence in scaling strategies focusing on sharing knowledge with other actors (scaling across) and improving current processes to grow the impact on existing users (scaling deep).*

## El rol del género y el nivel educativo en la relación entre innovación y desempeño de las MiPymes en contexto de crisis

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**Discussant: María Luisa Flor** (Universitat Jaume I)

*Este estudio explica la influencia del género y el nivel educativo del gerente en la relación entre innovación y desempeño de las MiPymes, particularmente durante un contexto de crisis. Mediante un análisis de regresión jerárquica múltiple realizado en una muestra de 880 MiPymes colombianas, se obtiene que, en contextos de crisis como la pandemia del COVID-19, las MiPymes dirigidas por gerentes hombres tienden a exhibir un desempeño superior relacionado con la innovación. Sin embargo, al considerar el nivel educativo del gerente en el análisis, se evidencia que las MiPymes lideradas por mujeres con educación universitaria contrarrestan esta tendencia, demostrando un impacto aún mayor de la innovación en el desempeño empresarial. Este estudio enriquece nuestra comprensión de la gestión de las MiPymes en momentos de crisis, al desafiar la percepción convencional de un menor rendimiento en empresas lideradas por mujeres y destacar la importancia fundamental de la educación superior en la gestión eficaz de las MiPymes*

## VALORACIÓN COGNITIVA-AFECTIVA-NORMATIVA DE LA COOPERACIÓN HUMANO-ROBOT EN EL TRABAJO CON FUZZY SETS QUALITATIVE COMPARATIVE ANALYSIS

**Juan Montero-Vilela<sup>1</sup>, Jorge de Andrés-Sánchez<sup>1</sup>, Mario Arias-Oliva<sup>2</sup>, Jorge Pelegrín-Borondo<sup>3</sup>**

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**Discussant: Juan David Peláez-León** (Universidad del Valle)

*Los cobots son un ejemplo de tecnología en la industria 5.0. Este estudio analiza la aceptación de robótica en una muestra de 126 empleados. El enfoque utilizado se basa en el llamado modelo Cognitivo-Afectivo-Normativo, basándose en que el juicio e intención conductual hacia una tecnología, puede explicarse por variables cognitivas latentes, normas sociales y variables afectivas. La principal herramienta analítica utilizada en el análisis fue el fsQCA, complementado con la correlación entre variables latentes. El análisis reveló una correlación significativamente positiva (negativa) entre la expectativa del desempeño, la facilidad de uso percibida, influencia social y emociones positivas (emociones negativas y ansiedad) en juicios favorables. Habiendo permitido descubrir cómo diferentes variables latentes se combinan para producir juicios favorables y desfavorables sobre robots en el trabajo. La presencia (ausencia) de expectativa percibida es la condición que aparece (desaparece) con mayor frecuencia. En valoraciones positivas, siempre están presentes la expectativa de esfuerzo, la influencia social y las emociones positivas. En contra, cuando se refiere a valoraciones desfavorables, estas dimensiones quedan desplazadas. También se observa que la mayoría de las configuraciones, tanto en aceptación como en rechazo, requieren combinar al menos dos de los tres tipos de variables latentes que contiene el modelo CAN.*

## Linking corporate ethics to eco-innovation: the mediating role of strategic alliances and the value proposal

**José Luis Ferreras-Méndez<sup>1</sup>, Francisco Javier Ortega-Colomer<sup>2</sup>**

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**Discussant: Juan Montero Vilela** (Universitat Rovira i Virgili)

*The ongoing deterioration of environmental quality and depletion of natural resources are exacerbating, necessitating prompt measures from companies to protect the environment. For this purpose, the present study explores the effect of corporate ethics on eco-innovation outcomes in the Spanish electronic components industry via two mediators: the business model innovation and the strategic relations with key stakeholders. The empirical results confirm that corporate ethics positively influences eco-innovation outcomes and further substantiates the mediating role of selecting the right business model, preferably constructed through dialogue with stakeholders. Therefore, corporate ethics is not only a voluntary action to appear fair, but it is a strategic decision that contributes to higher firm survival, as it serves a foundation for firms to establish strategic relationships with external partners, explore new eco-initiatives and innovate the business model by incorporating a new value proposition. According to our results, the above conditions are necessary to improve their eco-innovation offering based on new products and processes that are more respectful with the environment.*

## Antecedents and consequences of ambidextrous managers

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**Discussant: Víctor Oltra Comorera** (Universitat de Valencia)

*To achieve both short- and long-term success, managers must strike an optimal balance between exploitative and explorative activities, in short, be ambidextrous. These ambidextrous managers are more likely to perform better in the firm than other managers who only focus on exploitative or explorative activities. The aim of this research is to analyse, with the FsQCA methodology, which set of antecedents is the most optimal for achieving manager ambidexterity and, consequently, higher organizational performance. To do so, we conduct an empirical study to analyze what combination of these antecedents affects manager ambidexterity and how manager ambidexterity, in this case, as an antecedent, affects organizational performance. We empirically demonstrate how the integration of a shared vision, and the existence of incentivised reward systems enable managers to achieve ambidexterity and the positive effects it has on performance. Furthermore, we demonstrate the importance of bottom-up and horizontal knowledge flows for exploration activities.*

## Ambidextrous Top Management Team: CEO paradox mindset, creativity and passion and team cohesion

**Anabel Fernández-Mesa, Joaquín Alegre**

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**Discussant: Montserrat Boronat Navarro** (Universitat Jaume I)

*Ambidextrous organizations need ambidextrous managers, but we still know relatively little about the emergence of ambidextrous behaviors among top management team (TMT) members. The purpose of this study is to gain a deeper understanding about how the character of the Chief Executive Officer (CEO) contributes to the ability of its team to deal successfully with the exploration-exploitation paradox. 844 top management team members of 422 companies from different sectors replied to a survey. Results reveal that to have a paradox mindset, being creative and have passion at work are necessary characteristics of the CEO who want to create a team that deal with explorative and exploitative strategies equally well. The framework of this paper also incorporates the role of TMT cohesion reinforcing the relationship among CEO creativity and the levels of ambidexterity in his/her team.*

## LEARNING ENVIRONMENT, SELF-REGULATION AND ENGAGEMENT IN HIGHER EDUCATION

**Lourdes Canós-Darós<sup>1</sup>, Anielson Barbosa Da Silva<sup>2</sup>, Fernando Castelló-Sirvent<sup>1</sup>**

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**Discussant: Joaquin Alegre Vidal** (Universitat de València)

*In this paper we present an analysis about the learning environment, self-regulation and engagement of undergraduate and master's degree students in the areas of Management and Engineering at a Spanish university, Universitat Politècnica de València. The learning environment is a multidimensional concept that includes aspects such as physical environment, technological environment, socioemotional environment, teaching-learning planning and student-oriented learning, and influences students' self-regulation and engagement. A questionnaire consisting of three parts was used for data collection: 1) questions on multidimensional learning environment, translated, through our own protocol, from the original questionnaire in Portuguese by Santiago (2021); 2) Inventory of Self-Regulation of Learning Processes (IPAA); 3) statements on student feelings in the academic context to reflect engagement. The results found in the answers to the questionnaires are interesting to better understand the presence of the dimensions of the learning environment in our classrooms, of our students' self-regulation and their engagement.*

## EXPLORING KNOWLEDGE MANAGEMENT IN THE THIRD MISSION OF LATIN AMERICAN UNIVERSITIES: A COLOMBIAN PERSPECTIVE

**Liliana María Troncoso-Piedrahíta<sup>1</sup>, Víctor Oltra<sup>2</sup>**

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**Discussant: Lourdes Canós Darós** (Universitat Politècnica de Valencia)

- *Goal.* This study aims at deepening into the understanding of knowledge management (KM) challenges faced by the University Third Mission, whereby project work and temporary forms of collaboration are common, focusing on Latin America.
- *Theoretical framework.* In a knowledge-driven society, maintaining competitive advantage hinges on effectively creating and managing organizational knowledge. Yet, the unique traits of universities pose notable challenges to KM. The Third Mission serves as the link between universities and society, aiming to drive socioeconomic development.
- *Methodology.* From a qualitative, inductive approach, under a multiple case study strategy, the Third Mission was analyzed in three public Colombian universities, based on the perceptions of key actors at these institutions.
- *Results/implications.* Our findings showed that institutional guidelines neglect KM Third Mission projects, and that there is substantial knowledge loss in the Third Mission of all three universities studied. Our investigation also has limitations, given the specific project conditions and university particularities that framed our KM analyses. Further studies could deepen into the mechanisms needed to convert project-generated knowledge into organizational knowledge, eventually useful for society. This study contributes to the complex field of KM, exploring non-business scenarios, and deepening into the understanding of project-based dynamics of the University Third Mission.

## ACTUALIZACIÓN DE LA INTENCIÓN DE ABANDONO DE SUSCRIPCIONES EN FUNCIÓN DE LAS EXPECTATIVAS DE USO Y MARCO TEMPORAL

**Ismael Becerril-Castrillejo<sup>1</sup>, Pablo A. Muñoz-Gallego<sup>2</sup>**

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**Discussant: Luis José Callarisa-Fiol** (Universitat Jaume I)

*Los modelos de negocio basados en suscripciones están ganando protagonismo en casi todos los sectores económicos. Estos modelos representan una transición del enfoque transaccional del marketing hacia un enfoque relacional, que persigue el establecimiento de relaciones duraderas y sostenibles con los clientes. Sin embargo, estos modelos se enfrentan a altas tasas de abandono y rotación de clientes que ponen en peligro su rentabilidad. Como solución a este problema proponemos estudiar como los consumidores actualizan la intención de abandono en función del periodo temporal propuesto, considerando la saciedad y la disposición a pagar como indicadores de la expectativa de disfrute del servicio. Los resultados del estudio, generalizables a diferentes servicios de venta por suscripción y testados con una muestra de 465 encuestados muestran como la saciedad influencia positivamente sobre la intención de abandono. Además, se concluye que los consumidores son capaces de inferir la utilidad futura del uso de un servicio y actualizar la intención de abandono en base a ello. La influencia de la saciedad y disposición a pagar sobre el abandono se compara considerando esta decisión tanto inmediata (1 mes), como aplazada (3 y 6 meses), encontrando diferencias significativas según el contexto temporal propuesto.*

## INSTITUTIONAL CONTEXT AND E-COMMERCE IN SMALL AGRI-FOOD PRODUCERS

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**Discussant: Ismael Becerril Castrillejo** (Universidad de Burgos)

*There is widespread support for the pivotal role that e-commerce can play in improving the competitiveness of traditional agrifood industries. However, there is a lack of empirical evidence on the potential drivers of its success, especially among smallholders, i.e., the weakest link in the agrifood supply chain. In this study, we conducted a field survey of 191 small agrifood firms to obtain data on the technological, organizational, and environmental contexts (TOE model) responsible for ICT adoption success. Previous studies have barely analyzed the extent to which such TOE factors interrelate to facilitate successful digitalization processes. Based on the RBV and dynamic capabilities theories, we propose a model that allows theorizing about the nature of the relationships between environmental pressures, e-commerce talent, strategic flexibility, and technological infrastructure as critical contextual factors in e-commerce adoption. Empirical results reveal how the effect of one factor needs to be elucidated in conjunction with others and how they relate to explain B2C e-commerce success among agrifood producers and its impact on their bargaining power in the SC.*

## ATRIBUTOS DE PRODUCTO Y VALORES PARA ENTENDER EL CONSUMO SOSTENIBLE: EFECTOS EN LAS EMOCIONES Y LA INTENCIÓN DE COMPRA

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**Discussant: Susana Lopez Bayon** (Universidad de Oviedo)

*El consumidor constituye un agente clave para lograr el avance hacia una sociedad más sostenible. Su comportamiento de compra, al elegir unos productos en lugar de otros, se revela como determinante en este proceso. El presente trabajo pretende contribuir al estudio del consumo sostenible a través del análisis de la interacción entre los atributos de los productos y los valores de los consumidores. Se investiga su efecto en dos tipos de resultados, uno afectivo (experimentación de emociones positivas) y otro comportamental (intención de compra). Adicionalmente se comprueba el papel mediador de las emociones del consumidor en la relación entre atributos del producto e intención de compra. Para ello se ha realizado una experimentación, presentando a una muestra de 201 personas la descripción de un producto más funcional y otro más sostenible. Los resultados obtenidos ponen de manifiesto la existencia de interacción entre los atributos del producto (funcionales vs. sostenibles) y los valores altruistas en la experimentación de emociones positivas y en la intención de compra del consumidor. Además, reflejan que las emociones positivas median parcialmente la relación entre los atributos del producto y las intenciones de compra.*

## EL IMPACTO DE DE LOS ROBOTS DE SERVICIO Y DEL PERSONAL DE ATENCIÓN AL PÚBLICO EN LOS RESULTADOS DE SERVICIO

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**Discussant: Silvia Cachero-Martínez** (Universidad de Oviedo)

- *Objetivos: El objetivo de esta investigación es estudiar como influye el personal de atención al público (FLE) y los robots de servicio (CSR) en el valor percibido del hotel y en la intención de WOM.*
- *Marco teórico: Se utiliza la teoría de la atribución como marco conceptual. Se proponen seis hipótesis de causalidad y se estudia el efecto moderador del equipo FLE-CSR.*
- *Metodología: Se ha diseñado una investigación empírica con dos CSR que suinistraban información a los clientes durante una semana cada uno en el vestíbulo de dos hoteles. Las evaluaciones de los clientes se han recogido en un cuestionario diseñado a partir de escalas validadas por la bibliografía.*
- *Resultados/implicaciones: Las conclusiones muestran que, en el estado actual de la tecnología, el personal de atención al público es el principal responsable a los ojos del cliente de los resultados de la empresa. Los robots de servicio son vistos como un miembro más del equipo de prestación de servicios, pero con un carácter complementario. El cliente atribuye responsabilidad al CSR, y un aumento de las habilidades socioemocionales del CSR conducen a un aumento de la atribución de responsabilidad.*

## QUALITY-BY-DESIGN AS AN ENABLER OF BIOPHARMACEUTICAL INNOVATION: A CALL FOR MORE ATTENTION FROM THE MANAGEMENT PERSPECTIVE

Vesna Vlasisavljevic<sup>1</sup>, Alfonso Hernandez-Vivanco<sup>1</sup>, Laura Gonzalez-Moragas<sup>2</sup>, Mónica Santana<sup>3</sup>

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**Discussant: Joan Merin Rodríguez** (Universitat de València)

*A vast body of literature has analyzed Quality by Design (QbD) within the biopharmaceutical sector. This examination includes mainly experimental and technical aspects. However, while the QbD concept itself originates from quality management literature, the understanding of its implementation from this theoretical angle has received scant attention. Our objective is to bridge this gap by analyzing the organizational practices that could facilitate QbD implementation, along with the relevance that it has for innovation and other advantages for biopharma firms. Through a systematic literature review combined with an evaluation of the regulatory landscape and some industry examples, we propose a conceptual framework and further research agenda. Our analysis suggests that regulatory agencies and multinational corporations play pivotal roles in facilitating the adoption of QbD. Regarding the benefits of QbD, we posit that firms stand to gain through both incremental and radical innovation upon its implementation. This article contributes to the literature by examining the QbD through a management lens, especially given the generalized neglect of this concept by management scholars over the past two decades, with research predominantly conducted by experimental scientists.*

## PERFORMANCE CONSIDERATIONS IN SUPPLIER INTEGRATION INTO NEW PRODUCT DEVELOPMENT

**Mehmet Donmez**

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**Discussant: Jonathan Calleja-Blanco** (Universitat de Barcelona)

*Academic literature shows conflicting findings about whether supplier integration (SI) provides the promised performance for SI forms (white box, grey box, black box). Moreover, practitioners have doubts about whether suppliers are a source of innovation. Given these considerations, this paper explores how SI form influences the performance of component development project, with a particular focus on black box integration. This study adopts an embedded case study design. Based on semi-structured interviews, five component development projects in a multi-national defense company were selected; three of which were investigated in depth. The early findings show that information sharing deficiency and information requirements impact the performance of SI projects. SI forms are categorized according to information sharing requirements and supplier innovativeness. The findings showed that the intended form of SI might be different from the form of integration required by the project. A new type of SI emerged that we called abyssal box integration. This study contributes to the conceptualization of SI forms and particularly black box integration; and discusses the fit between the actual (intended) SI form and required SI form. Another contribution of this study is that configurational perspective may explain performance influences of SI.*

## THE IMPACT OF ENVIRONMENTAL CORPORATE PRACTICES ON REGIONS

**Jonathan Calleja-Blanco<sup>1</sup>, Irma Martinez-Garcia<sup>2</sup>, Alfonso Hernandez-Vivanco<sup>1</sup>, Merce Bernardo<sup>1</sup>**

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**Discussant: Daniel Alonso Martínez** (Universidad de León)

*Objective: This study explores if firms' environmental performance, captured by ESG scores and ISO 14001, has a regional environmental benefit, specifically improving regional air quality.*

*Theoretical framework: Drawing from the ESG and voluntary environmental certifications literature, this paper covers the gap on the effect of corporate environmental practices on regional air quality. The moderating effect of the degree of ISO implementation at the regional level on how firms' ESG environmental scores influences air quality.*

*Methodology: For a sample of 1,064 European regions containing more than 190,000 European firms, cross-sectional robust regressions are performed. Exploratory analysis is based on cluster analysis.*

*Results: The environmental component of the ESG score does not improve air quality unless the region shows a high degree of ISO 14001 implementation among its companies. In addition, ISO certification also has a direct effect on the regional environment: the higher the intensity of ISO 14001 certification, the better the air quality.*

*Contribution: This is one of the first studies to relate two of the most widely implemented sustainability-oriented practices, ESG and ISO 14001, to air quality at the regional level. From a policy and practice perspective, this research yields several implications.*

## THE ROLE OF CEO'S DYNAMIC MANAGERIAL CAPABILITIES AND DIGITAL TRANSFORMATION FOR NEW PRODUCT DEVELOPMENT PERFORMANCE

**Joan Merín-Rodrigáñez<sup>1</sup>, Àngels Dasí<sup>1</sup>, Joaquín Alegre<sup>1</sup>, Mathew Hughes<sup>2</sup>**

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**Discussant: Mehmet Donmez** (CUNEF Universidad)

*Chief executive officers (CEOs) are the primary decision-makers in small and medium-sized enterprises (SMEs). However, there has been little research on how CEOs' dynamic managerial capabilities (DMCs) affect digital transformation (DT). In particular, we focus on three managerial capabilities: expertise breadth, external connectivity and empowering leadership, which are critical to sense, seize and reconfigure resources and capabilities to design digital processes and implementing DT. In addition, higher DT may promote higher new product development (NPD) performance. An empirical analysis of 434 innovative Spanish SMEs suggests that CEO's digital expertise, external connectivity, and empowering leadership are positively associated with DT. Moreover, DT is positively related to NPD performance. We contribute to expand the concept of DMCs to CEOs of innovative SMEs and to provide new light on mechanisms by which DT and NPD performance can be fulfilled. Finally, we provide managerial implications and future research avenues.*

## DO YOU SEE IT NOW? THE PARADOXICAL EFFECT OF INFORMATION SYSTEMS ON BUSINESS PERFORMANCE IN LEAN PRODUCTION AND SUPPLY CHAIN FLEXIBILITY CONTEXTS

**Juan Manuel Maqueira Marin<sup>1</sup>, Beatriz Minguela Rata<sup>2</sup>, José Moyano Fuentes<sup>1</sup>, Araceli Rojo-Gallego Burín<sup>3</sup>, Sebastián Bruque Cámara<sup>1</sup>**

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**Discussant: Dora Lucia Rincon Ballesteros** (Universidad de Salamanca)

*This study examines the protagonist that Information System flexibility (IS flexibility) plays in other Supply Chain Flexibility (SCF) dimensions and how this protagonist affects Business Performance (BP) in Lean production (LP) contexts. Relational Resource Based View (RRBV) and Resource Orchestration Theory (ROT) support this research. To test six hypotheses, Covariance-based Structural Equations Modeling (CB-SEM) is utilized. Three hypotheses verify that IS flexibility does not mediate the LP-BP relationship, while other three add the individual mediating effects of Supplier flexibility, Operating Systems flexibility, and Distribution flexibility between IS flexibility and BP to the previous model. EQS software and SPSS Process software are used to evaluate the indirect effect of IS flexibility on BP through the paths of the other three SCF dimensions. The research results show that IS flexibility's role is paradoxical: although it does not mediate between LP-BP, its role in the indirect LP-BP effect is essential as it acts on BP indirectly through the mediation of the other three SCF dimensions. This paradox of IS flexibility has major implications for theory and business management.*

## RELACIONES ENTRE GESTIÓN DE LA CALIDAD, TECNOLOGÍA, ACCESIBILIDAD Y VENTAJA COMPETITIVA

**Juan José Tarí Guilló, Eva M. Pertusa Ortega, Jorge Pereira Moliner, José Francisco Molina Azorín, María Dolores López Gamero**

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**Discussant: Juan Manuel Maqueira Marin** (Universidad de Jaen)

*Objetivos:* Este trabajo analiza las relaciones entre la gestión de la calidad, la tecnología, la accesibilidad y la ventaja competitiva.

*Marco teórico:* Estas relaciones se han analizado de manera separada y faltan estudios que empíricamente examinen estas relaciones de manera conjunta.

*Metodología:* Se realiza una revisión de la literatura y un estudio cualitativo para plantear las hipótesis y, a continuación, un estudio cuantitativo para analizar estas hipótesis a través de un análisis PLS utilizando las respuestas de 268 hoteles de 1 a 5 estrellas de la Comunidad Valenciana.

*Resultados/implicaciones:* Los resultados muestran que la gestión de la calidad facilita la tecnología y la accesibilidad y tiene efectos positivos sobre la ventaja en costes y diferenciación. De igual forma, las acciones de accesibilidad tienen efectos positivos sobre la ventaja competitiva en diferenciación, pero no sobre la ventaja en costes. A su vez, el uso de herramientas tecnológicas ayuda a avanzar en accesibilidad y la tecnología y la accesibilidad median parcialmente la relación entre la gestión de la calidad y la ventaja competitiva en diferenciación. Estos resultados amplían los trabajos previos al incluir las variables tecnología y ventaja competitiva en un mismo modelo y extenderlo al caso del sector hotelero.

## UNDERSTANDING THE RELATIONSHIP BETWEEN SUPPLY CHAIN ALIGNMENT AND PERFORMANCE

**Enrique Bayonne-Sopo<sup>1</sup>, Juan A. Marin-Garcia<sup>1</sup>, Rafaela Alfalla-Luque<sup>2</sup>**

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**Discussant: Juan Jose Tari Guillo** (Universidad de Alicante)

*Objectives.* The objective of this paper is to provide a comprehensive understanding of the relationship between supply chain alignment (SCAI) and performance based on previous research, as well as to assess the influence of moderating variables on this relationship.

*Theoretical framework.* SCAI is one of the fundamental aspects of the supply chain to make it efficient, sustainable and increase its performance. along with agility and adaptability, with which it constitutes what is known as the triple A. Despite this, there are studies whose results do not clearly establish its impact on performance, so a meta-analysis is the perfect tool for analysis by aggregating results from previous research and thus obtaining an overall view of the relationship between SCAI and performance.

*Methodology.* A systematic literature review and a meta-analysis were performed to establish the direction and magnitude of the relationship between SCAI and performance. Moderator variables were used, and subgroups were established to see their possible influence on the relationship.

*Results/Implications.* The relationship between SCAI and performance is conclusive, direct, and positive in all cases analyzed except in the service sector. Due to the high heterogeneity found, the moderating effect of certain characteristics could not be validated.

## CROSS-CONTINENTAL INSIGHTS: COMPARING FOOD SAFETY MANAGEMENT SYSTEMS IN EUROPE AND LATIN AMERICA

**Dora Lucia Rincon, Gustavo Lannelongue, Javier Gonzalez Benito**

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**Discussant: Juan A. Marin-Garcia** (Universitat Politecnica de Valencia)

*This study investigates the implementation of Food Safety Management Systems (FSMSs) in agrofood firms across different regional contexts, focusing on the varying motivations behind their adoption in Europe and Latin America.*

*The research aims to understand how these motivations influence the effectiveness of FSMSs in these distinct business environments. A questionnaire was administered to firms certified to the British Retail Consortium Global Standard for Food Safety. The data collected were analyzed to examine the relationships between the firms' motivations and the degree of effective FSMS implementation in these regions.*

*The findings highlight that the institutional environment significantly moderates these relationships. In the European context, ethical considerations play a crucial role in driving effective FSMS implementation. Conversely, in Latin America, commercial motivations are a more significant influence, with legitimacy reasons having a negative impact. This study is pioneering in its comparative analysis of FSMS implementation in European and Latin American agrofood firms. The insights gained contribute to understanding the behavioral dynamics of these firms within different economic and regulatory frameworks and offer a broader perspective on the evolution of food safety practices. This research has implications for policymakers and industry stakeholders in developing strategies tailored to regional characteristics and motivations.*

## Talent Retention Dynamics: Navigating Professional Isolation, Work-Family Balance, and Organizational Commitment among IT Employees Post-Pandemic

**Ana M. Lucia-Casademunt, Guillermo Bermúdez-González, Laura Padilla-Angulo**

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**Discussant: Maria Dolores Benítez Marquez** (Universidad de Malaga)

*THIS STUDY INVESTIGATES THE SIGNIFICANCE OF PROFESSIONAL ISOLATION AND WORK-FAMILY BALANCE (WFB) AS TALENT RETENTION STRATEGIES, SPECIFICALLY FOCUSING ON IT EMPLOYEES IN THE TECHNOLOGICAL INDUSTRY COMPELLED TO TELEWORK DUE TO COMPANY POLICIES POST-PANDEMIC. UNLIKE PREVIOUS RESEARCH, WHICH EXPLORED THE RELATIONSHIPS BETWEEN PROFESSIONAL ISOLATION (PI), ORGANIZATIONAL COMMITMENT (OC), WFB, AND JOB SATISFACTION (JS) INDEPENDENTLY WITHIN TELEWORKING CONTEXTS, THIS RESEARCH PROPOSES AN INTEGRATIVE MODEL EXAMINING ALL THESE CONSTRUCTS, INCLUDING MEDIATING AND MODERATING EFFECTS. RESULTS FROM A SAMPLE OF 297 TELEWORKERS REVEAL SIGNIFICANT DIRECT EFFECTS OF WFB ON JS AND OC, NEGATIVE EFFECTS OF PI ON JS AND OC, AND A POSITIVE EFFECT OF JS ON OC. ADDITIONALLY, JS MEDIATES THE RELATIONSHIPS BETWEEN WFB AND OC, AS WELL AS BETWEEN PI AND OC. GENDER AND TELEWORKING DURATION DID NOT MODERATE THE ASSOCIATION BETWEEN PI AND OC. FINDINGS SUGGEST THAT WHILE PI NEGATIVELY IMPACTS OC, JS AND WFB ARE CRUCIAL DETERMINANTS OF OC IN TELEWORKING CONTEXTS. THIS STUDY'S ORIGINALITY LIES IN ITS INTEGRATIVE MODEL AND FOCUS ON IT COMPANIES AND FORCED REMOTE WORK SITUATIONS, OFFERING INSIGHTS FOR DEVELOPING EFFECTIVE TALENT RETENTION STRATEGIES IN THE POST-PANDEMIC ERA. PRACTITIONERS SHOULD CONSIDER THESE INTERRELATED DIMENSIONS TO BOLSTER ORGANIZATIONAL COMMITMENT AND ECONOMIC PERFORMANCE EFFICIENTLY.*



## THE ROLE OF GREEN CREATIVITY AS A MEDIATOR IN THE CONNECTION BETWEEN CSR INITIATIVES AND GREEN AMBIDEXTROUS INNOVATION

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**Discussant:** Ana M. Lucia-Casademunt (Professor PHD)

*This study examines how corporate social responsibility (CSR) affects green creativity (GC) and ambidextrous green innovation (AGI). CSR initiatives can foster green creativity, which can lead to innovation in green exploration and exploitation. Previous papers investigated the role of CSR on green innovation in terms of "green product and process innovation" with little attention given to the effect of CSR on AGI. Consequently, this study represents a pioneering effort investigate the influence of CSR on ambidextrous green innovation within the context of the Spain manufacturing industry. Managers should focus on improving their CSR initiatives to foster green creativity, which can lead to innovation in both green exploitation and green exploration.*

## CAN EMPLOYEE-CENTERED CSR IN DRIVING BE STRATEGICALLY MANIPULATED TO STRIVE FOR BUSINESS CONTINUITY AND FOSTER ORGANIZATIONAL RESILIENCE?

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**Discussant:** MARIA NIEVES FERNANDEZ LOPEZ (Universidad Complutense de Madrid)

*This study explores the potential of employee-centered CSR in driving business resilience in times of crisis. Additionally, workplace well-being was proposed for its mediator roles in augmenting the interrelationship between employee-centered CSR and business resilience. Human capital is the fundamental building block for the organization to adapt, innovate and withstand challenges during times of crisis. It is based in Stakeholder theory, social exchange theory and engagement theory. Moreover, micro-level CSR as a new frontier of CSR research with an upward trend in employee centered CSR research recently. Micro-level CSR are deemed timely and appropriate at this juncture because they area form of internal strategic management without external assistance, which is scarce during a global crisis. A theoretical model is derived with some propositions.*

## ANÁLISIS DE REVISIONES DE INTELIGENCIA EMOCIONAL

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**Discussant:** GUILLERMO BERMÚDEZ GONZÁLEZ (UNIVERSIDAD DE MÁLAGA)

*Este trabajo presenta un primer intento de análisis de documentos que están calificados como revisiones de la literatura sobre inteligencia emocional en la base de datos de Web of Science. En la búsqueda se han considerado solo las publicaciones en inglés y español para el periodo 2019-2023. El objetivo es sintetizar la información de una selección de revisiones que hagan referencia a medidas de la inteligencia emocional en diferentes áreas de investigación catalogadas por esta base de datos (ciencias y servicios sanitarios, enfermería, psicología multidisciplinar, ingeniería multidisciplinar, educación e investigación educativa, negocios, hostelería, ocio, deporte y turismo, gestión, entre otros). Entre las principales conclusiones extraídas de 14 revisiones, destacamos de los diferentes estudios que los instrumentos de medida más utilizados son la medida de Bar-On denominada el inventario de Cociente Emocional, EQ i, (the Bar-On Emotional Quotient Inventory, EQ-i, measure), y el instrumento de medida de Mayer-Salovey-Caruso (the Mayer, Salovey and Caruso's Emotional Intelligence Test, MSCEIT). En términos generales, se observa que no existe un único instrumento de medida que sea universalmente aceptado para medir la inteligencia emocional.*

## FOMENTO DE LOS ODS EN ECONOMÍA Y EMPRESA A TRAVÉS DE PAISAJES DE APRENDIZAJE

**BEATRIZ CUADRADO BALLESTEROS, MARÍA ISABEL GONZÁLEZ BRAVO, JENNIFER MARTINEZ FERRERO, EVA LAHUERTA OTERO**

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**Discussant:** Ledian Valle Mestre (ENAE International Business School)

*Objetivos: Integración de los ODS en el proceso formativo, a través del desarrollo de un paisaje de aprendizaje, en distintas asignaturas impartidas en diversos Grados de la Facultad de Economía y Empresa.*

*Marco teórico: Aunando aspectos de la Taxonomía de Bloom y de la Teoría de las Inteligencias Múltiples de Gardner, los estudiantes personalizan su aprendizaje eligiendo distintas actividades y/o retos propuestos.*

*Metodología: Primeramente, se elaboró la Matriz de Zone, con un total de trece actividades, agrupadas en cuatro bloques denominados "Sociedad", "Biosfera", "Economía" y "General", más un bloque introductorio y una actividad final.*

*Una vez realizada la Matriz de Zone, todas las actividades se trasladaron al propio paisaje, creado en Genially. De las trece propuestas, el estudiante debe realizar obligatoriamente la actividad introductoria, al menos una de cada bloque principal (Sociedad, Biosfera, Economía, General) y la actividad final.*

*Resultados/implicaciones: Como prueba piloto, antes de implementar el proyecto en el ámbito Universitario, el paisaje de aprendizaje ha sido trabajado por 16 estudiantes de la asignatura "Economía" de 1º de Bachillerato de un centro público de la ciudad de Salamanca, en el mes de marzo de 2023. Los resultados de la encuesta de satisfacción sugieren una gran acogida entre los estudiantes.*

## FACTORES E IMPACTO DE LA GAMIFICACIÓN EN LA EDUCACIÓN CONTABLE: UN ESTUDIO INTEGRADO

**Carmen-María Queiro-Ameijeiras<sup>1</sup>, Elies Seguí-Mas<sup>2</sup>, José Martí- Parreño<sup>1</sup>**

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**Discussant: BEATRIZ CUADRADO BALLESTEROS** (Universidad de Salamanca)

*En el ámbito educativo contable se reconoce la necesidad de enfoques pedagógicos innovadores que se ajusten a las expectativas de las nuevas generaciones. La gamificación, metodología que fusiona motivaciones intrínsecas y extrínsecas, surge como solución. El propósito de este trabajo es analizar los factores que afectan la preferencia de la gamificación en educación contable, utilizando el modelo de aceptación tecnológica y constructos de la teoría de la autodeterminación. La investigación, mediante un modelo de ecuaciones estructurales y la experiencia gamificada de estudiantes universitarios con un simulador, revela que la competencia influye positivamente en la facilidad de uso y utilidad percibida, afectando la actitud y preferencia de uso. Además, el aprendizaje colaborativo influye en la utilidad percibida. Este estudio constituye una novedad dentro del campo de la educación contable, siendo además un tema de interés para profesores y desarrolladores de juegos sobre los factores que pueden motivar el interés de los estudiantes.*

## Impulsando la inserción laboral de las generaciones Z Y ALFA a través de softwares digitales, vídeos y podcasts

**Isabel Gosálvez<sup>2</sup>, Anabel Fernández-Mesa<sup>1</sup>, María Roncero<sup>1</sup>**

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**Discussant: Carmen María Queiro Ameijeiras** (Universidad Internacional de Valencia)

*El objetivo de este artículo es presentar dos propuestas desarrolladas por el servicio de empleo de la Universitat de València, UVocupació, llevadas a cabo con el fin de promover y mejorar la inserción laboral del estudiantado. En la primera de estas acciones se presenta un software digital, accesible vía web, que integra tres herramientas de autodiagnóstico dirigido principalmente al estudiantado de la Universitat de València, pero disponible para cualquier persona interesada, ya que es de acceso libre. Estas tres herramientas permiten (1) conocer el posible gap entre las competencias del/ de la usuario/a y las competencias requeridas en su área de especialización, (2) la medición de sus características de personalidad y (3) la aproximación al conocimiento de su orientación profesional, es decir, a qué les gustaría dedicarse y en qué ámbito. La segunda acción supone la creación de un repositorio web donde se divulgan nuevas salidas profesionales como, por ejemplo, la ciberseguridad, el marketing digital o la psicología de la aviación. A partir del testimonio de profesionales de prestigio y a través de un formato actual (vídeos y podcasts) se publican alternativas profesionales novedosas. En este artículo se presentan ambas acciones y se detallan sus implicaciones prácticas e investigaciones futuras.*

## VALIDACIÓN DE LA ESTRUCTRA DIDÁCTICA Y METODOLOGICA PARA LA FORMACIÓN EJECUTIVA ONLINE Y BLENDED EN ENAE INTERNATIONAL BUSINESS SCHOOL

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**Discussant: Jennifer Martínez-Ferrero** (Universidad de Salamanca)

- *Objetivos: El objetivo de este estudio es describir el proceso de validación de la estructura didáctica y metodológica para la formación ejecutiva Online y Blended en ENAE International Business School.*
- *Marco Teórico: La formación online (FO) no es solo la adición de herramientas y recursos tecnológicos. Requiere, también, una estructura didáctica y metodológica acorde con los objetivos que se esperan alcanzar. Dicha estructura, en el contexto de la formación ejecutiva, es garantía de eficacia y calidad en el proceso de construcción y transferencia del conocimiento*
- *Metodología: Para la validación de la estructura metodológica se combinó el método Delphi, la técnica de grupos focales y la triangulación de métodos.*
- *Resultados / Implicaciones: Los resultados obtenidos confirman la factibilidad y pertinencia de la estructura didáctica y metodológica. Estos resultados constituyen un aporte al debate en el campo de la formación ejecutiva, e introducen un modelo de actuación participativo que coloca a la innovación pedagógica como herramienta para la mejora del proceso de formación.*



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