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## **Intellectual Capital and Innovation in Organizational Competitiveness: An Analysis in the Business Process Outsourcing (BPO)**

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### **Abstract:**

**Purpose:** *The purpose of this research is to analyze the influence of intellectual capital and innovation on the organizational competitiveness of companies in the business process outsourcing (BPO) sector in Cali, Colombia.*

**Design/Methodology/Approach:** *To this end, it was necessary to conduct 87 surveys for BPO companies in the city. The data were analyzed by means of structural equation modeling (SEM) using the SmartPLS statistical software.*

**Findings:** *The findings confirm that intellectual capital has a positive influence on organizational competitiveness, innovation does not have a direct positive effect on organizational competitiveness but does indirectly through intellectual capital. Intellectual capital was the construct that best explained the performance of BPO companies in Cali. Of the three components—human capital, organizational capital, and relational capital—relational capital has been the most reliable.*

**Practical Implications:** *The research finds BPO as one of the external factors of organizational competitiveness, outsourcing not only human capital, but also the technological tools necessary for the company to be equally successful in other parts of the world.*

**Originality value:** *In this way, it is possible to determine that the BPO in Colombia has a solid foundation, supported by universal bases, which is important to describe the additional findings.*

**Keywords:** *Innovation, organizational competitiveness, intellectual capital.*

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## **1. Introduction**

Globalization and a highly competitive business environment have motivated today's organizations to focus their attention on developing their competitive advantages (Liu and Gan, 2015) to stay in the market. Hence, they pay more attention to strengthening their knowledge, recognizing consumer trends and customer needs, as well as identifying new market opportunities (Fraj et. al., 2015; Jogaratnam, 2017; Kasim, 2015). Although the literature review identifies few studies directed to the relationship of intellectual capital in the improvement of competitive advantages (Chen, 2008), various investigations conclude the positive relationship between intellectual capital and the competitive advantage of companies (Li and Liu, 2018). In this sense, Li and Liu (2018) indicate that intellectual capital identifies problems within the company and generates innovations to solve them, which allows creating a competitive advantage. Thus, intellectual capital, which is classified as human capital, organizational capital and social capital, is associated with good innovation practices (Li and Liu, 2018) and the generation of competitive advantages (Liu, 2017).

On the other hand, innovation is one of the most important strategic orientations required by companies to achieve the success in the long-term (Noble, Sinha, and Kumar, 2002), as well as to obtain a positive impact on both growth and economic development (Fagerberg, 2018), since it allows companies to expand their offer in the market and improve the quality of their products and services (Piatkowski, 2012; Martínez-Conesa *et al.*, 2017), and in turn, guarantee the customer satisfaction (Meissner and Carayannis, 2017). In this sense, innovation directly influences organizational competitiveness (Fraj *et al.*, 2015; Rivera Vargas, 2015). By the way, Guan *et al.* (2006) state that organizational competitiveness originates from the possession of special resources, such as the capacity for innovation, which are valuable and heterogeneous, and cannot be imitated and replaced.

For their part, Zuñiga-Collazos, Castillo-Palacio and Padilla-Delgado (2019) highlight that organizational competitiveness is a construct of both internal and external factors that contribute to the consolidation of a firm with respect to the others, presenting better results in the market. Consequently, the purpose of this study is to analyze the influence of intellectual capital and innovation on the organizational competitiveness of companies in the Business Process Outsourcing BPO sector in the context of the city of Cali in Colombia, a country with a developing economy.

Business Process Outsourcing (BPO) can be recognized as a comprehensive business model, that has developed to give way to a new form of delimiting business activities, allowing a company to focus on its main business objectives while a third is in charge of complementary tasks, such as customer service, advertising, and even financial management (ANDI, 2018). It is important to recognize how a business model with these characteristics has managed to reinvent the departmentalization of

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work for a wide number of business activities, increasing the value of its analysis, which could determine the real influence of these activities in a consolidated economy or in development. The impact of the BPO also invites to evaluate three essential pillars of organizational competitiveness, which have managed to emerge within the framework of the most developed and structured business and administrative tasks, innovation, intellectual capital, and competitiveness.

These factors have inserted in outsourcing in Colombia, which has made the country an attractive space for external capital and has prompted national companies to take a step towards established business alternatives. Taking this appreciation into account, it becomes clear that it is necessary to broaden the theoretical background about the impact of outsourcing, and its application in global or specific cases, such as India and Colombia.

## **2. Theoretical Framework**

### **2.1 Organizational Competitiveness**

The organizational competitiveness (OC) is a topic of great interest to academics worldwide who have tried to conceptualize the term to determine when a company is competitive and when it is not. Ritchie and Crouch (2003) add that competitiveness is a relative concept and a multidimensional phenomenon; as such, the context must be clearly defined in the analysis of competitiveness, and the indicators used to measure it must be carefully selected. Zuñiga-Collazos, Castillo-Palacio, and Padilla-Delgado (2019) highlight that OC is a construct of both internal and external factors that contribute to the consolidation of a company compared to others, which has better market results.

The term “organizational competitiveness” interrelates concepts such as organizational learning and competitiveness. Organizational learning operates as an information gatherer and strategy generator allowing for business continuity, based on structural and operational updates, which significantly improves the interaction between group and client (Santos-Vijande, López-Sánchez, and Trespalacios, 2012). Competitiveness, which could well operate at the corporate or national level, refers to the capacity to participate in a specific market, considering a set of characteristics, and in relation to other companies with the same or similar work in the economic group (Sobrino, 2002).

When reviewing the literature, it was evidenced that several empirical investigations carried out at a global level for the study of organizational competitiveness took different variables depending on the study sector, among them the most representative were innovation; intellectual capital, technology, clients and environmental management. among other. Table 1 shows the variables that were found most frequently in the investigations consulted for this study.

**Table 1.** Variables Related to Organizational Competitiveness

VARIABLE	AUTHOR
<b>Innovation</b>	Husain <i>et al.</i> , 2016; Rivera Vargas 2015; Guo and Zheng 2019; Al-Belushi <i>et al.</i> , 2015; Fraj <i>et al.</i> , 2015; Jantarajaturapath <i>et al.</i> , 2016; Subramanian and Gunasekaran, 2015.
<b>Intellectual capital</b>	Sánchez Medina <i>et al.</i> , 2007; Tumenova <i>et al.</i> , 2018); Januškaite and Užiene, 2018.
<b>Technology</b>	Golish <i>et al.</i> , 2008; Guo and Zheng 2019.
<b>Customers</b>	Latunreng and Hesti Wibowo, 2018.
<b>Environmental management</b>	López-Gamero <i>et al.</i> , 2016; Leonidou <i>et al.</i> , 2015.

*Source:* Prepared by the authors based on the literature review.

For this reason, and the characteristics of the study sector, the variables of innovation and intellectual capital are selected to analyze the influence of organizational competitiveness in the BPO sector in the city of Cali. The hypotheses raised in the research are presented below.

## 2.2 Organizational Competitiveness and Innovation

The Oslo Manual (OCDE and EUROSTAT, 2018) mentions that “the minimum requirement for an innovation to be considered as such is that the product, process, business method or organizational method is new or significantly improved for the company” (p. 49). Then, innovation can be defined as the constant search for updating, creating, and improving products and processes. "Innovative" and "novel" are synonymous with evolution, and this is the way in which the industry improves and generates competitiveness Edwards-Schachter (2018).

According to the Oslo Manual (OECD and EUROSTAT, 2018) innovation can be classified into four types, product innovation (Edwards-Schachter, 2018; Distanont and Khongmalai 2018; Hernández Girón *et al.*, 2005), process innovation (Subramanian and Gunasekaran, 2015; Guo and Zheng, 2019; Al-Belushi, Stead, and Burgess, 2015), commercial innovation (Sánchez-Gutiérrez *et al.*, 2019; Özçelik and Taymaz, 2004; Barbosa Marques *et al.*, 2018; Efrat *et al.*, 2018; Khakpour *et al.*, 2018; Zain, Kassim, and Kadasah, 2016), and organizational innovation (Ganter and Hecker, 2013; Husain *et al.*, 2016; Jantarajaturapath *et al.*, 2016; Feldmann *et al.*, 2019; Dalla Nora *et al.*, 2016; Parga-Dans, Martín-Ríos, and Criado-Boado, 2013; Naranjo-Valencia *et al.*, 2012; Norena-Chavez and Thalassinis, 2021).

Al-Belushi *et al.* (2015) studied open innovation in a group of companies in Oman, and the results showed that if open innovation is continuous and active, it will positively influence the OC of the companies under study. Another study conducted by Fraj *et al.* (2015) shows hypothesis checking stating that innovation positively influences OC. This finding suggests that more innovative hotels also perform better. In the research conducted by Jantarajaturapath *et al.* (2016), a significant positive effect of process and product innovation on OC in electricity companies in Thailand

was shown. According to the results obtained by Sánchez-Gutiérrez *et al.* (2019), customer value creation along with higher marketing and innovation and OC also have a significant and positive relationship, suggesting that value creation through innovation fosters competitiveness. Distanont and Khongmala (2018) showed that innovation had a significant positive relationship with the generation of competitive advantage of frozen food industry Small and Medium Enterprises (SMEs). Consequently, and according to what has been described, Hypothesis 1 is proposed as follows:

*H1: Innovation has a positive impact on the organizational competitiveness of BPO companies in the city of Cali.*

### **2.3 Competitiveness and Intellectual Capital**

Intellectual Capital is defined as knowledge-based capital, which is composed of human capital, the organizational or structural capital and the social capital (Ramezan, 2011; Delgado Verde and Martín de Castro, 2016; Vega Falcón, 2017). These resources, through learning and experience, achieve the creation of solid administrative structures, where skills, talent, and relationships are fundamental for the generation of good results in the company, as well as its performance and consolidation (Alama Salazar, Martín-de Castro, and López Sáez, 2006).

Human capital is based on the management and exploration of different human skills in a business organization, it includes knowledge, skills, competencies, attitudes, and capabilities that people possess, develop, and accumulate throughout their life; it has the power to endow organizations with intelligence, innovation, flexibility, and social responsibility (Mena Cueva, Vásconez Vásconez, and Carguaytongo Silva, 2017; Lin, Yu-Ping Wang, Wang, Jaw, 2017; Kang *et al.*, 2019; McDowell, Peake, Coder, and Harris, 2018; Li and Liu, 2018; Gracioli, Pentiado Godoy, Lorenzetti, and Pentiado Godoy, 2012).

Organizational capital, which is also known as structural capital, is defined as capital based on the company's internal management, taking into account aspects such as trust relationships, culture, production and administration line processes, and knowledge management (Santos-Rodrigues, Figueroa Dorrego, and Fernandez Jardon, 2011; Liu, 2017; Tumenova *et al.*, 2018; Rusu-Tanasă, 2015; Leonidou *et al.*, 2015; García-Parra *et al.*, 2006; Lupiáñez Carrillo, López-Cózar Navarro, and Priede Bergamini, 2017).

Relational or social capital is understood as the type of capital related to the company's capability to establish relationships with other companies in the market, it can be said that relational capital constitutes the knowledge generated as a result of the relationships that the company establishes with all the strategic networks of people or entities that are part of its corporate environment (Mena Cueva *et al.*, 2017; Vega Falcón, 2017; Květoň and Horák, 2018; Marek and Blažek, 2016; Dong

and Yang, 2015; Joo *et al.*, 2017; Dias Jordão, Teixeira Melo, Mafra Pereira, and Baroni de Carvalho, 2017).

Several authors in different empirical studies have shown a positive relationship between intellectual capital and OC. Research showing this relationship has been conducted in multiple productive sectors globally. Liu (2017), in his study conducted in the hotel industry in China, found that human capital mediates the positive relationship between innovative behavior and competitive advantage. Further, results show that social capital and organizational capital of hotels play an important moderating role in these complex processes of building competitive advantage. Li and Liu (2018) showed that intellectual capital dimensions have a positive influence when creating competitive advantage. The results indicate that intellectual capital can directly and indirectly allow for competitive advantages in the highly competitive hospitality industry. On the contrary, it is shown that intellectual capital is an important player and a basis for sustainable competitiveness, not only organizationally but also regionally (Januškaite and Užiene, 2018). Therefore, and in line with the foregoing, Hypothesis 2 is proposed as follows:

*H2: Intellectual capital positively influences the organizational competitiveness of BPO companies in the city of Cali.*

## **2.4 Intellectual Capital and Innovation**

Different studies highlight intellectual capital as a driver of innovation. Subramaniam and Youndt (2005) concluded that intellectual capital has a positive influence on companies' innovation capability. This means that the interaction of the different types of intellectual capital in the company or the producing collective has an impact on a greater innovative potential, and this leads to higher levels of competitiveness. According to Gracioli *et al.* (2012), intellectual capital enables organizations to innovate their strategies and planning, resulting in significant changes in the way companies evaluate business success and drive their performance, which translates into a positive relationship between intellectual capital and innovation.

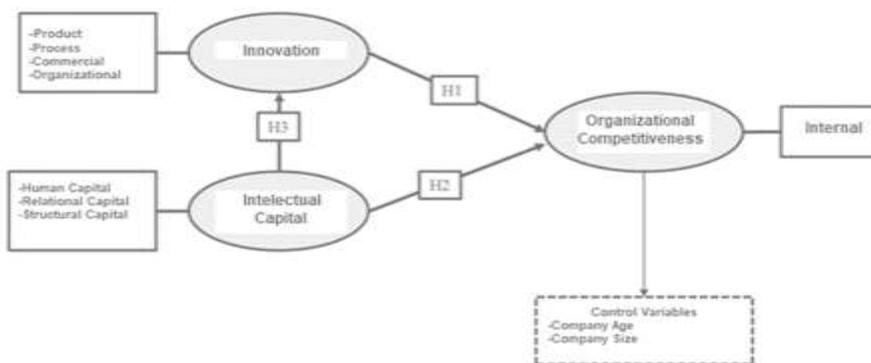
The results of Liu's (2017) study concluded that social capital and organizational capital increase the effects of innovative behavior by connecting internal and external resources; thus, innovative behavior is related to increased human capital only when there are high levels of social and organizational capital. The results of this study showed that the intellectual capital of hotels plays an important moderating role in these complex processes of creating competitive advantages through an improvement mechanism. Therefore, and in line with the foregoing, Hypothesis 3 is proposed as follows:

*H3: Intellectual capital positively influences the innovation capability of BPO companies in the city of Cali.*

This allows understanding how OC is integrated or how different factors that have arisen throughout the company's consolidation as an individual productive and economic entity merge to strengthen them, so that they can achieve better results in the long term. OC is based on the arrangement of capabilities, resources, skills, talents, knowledge, and relationships. In the last decade, this concept has been proposed as a model to be developed to improve industrial performance.

Figure 1 shows the conceptual theoretical model that was proposed and based on which the three hypotheses analyzed in the study are derived. The model proposes that BPO companies in Cali that have greater innovation and intellectual capital will have greater possibilities of generating OC. Figure 1 also shows that intellectual capital will have a positive effect on innovation and that innovation and intellectual capital have a positive effect on OC.

**Figure 1.** Theoretical–Conceptual Model



*Source:* Prepared by the authors based on the literature review.

### 3. Methodology

#### 3.1 Data Collection

To conduct the empirical study, data were collected from BPO companies in Colombia. The research focuses on the city of Cali, the third most populated city in Colombia and strategically located in the southwest of the country. In order to obtain reliable information, we directly surveyed the businessmen managers or owners of BPO companies. They were chosen from the database of companies registered with the Chamber of Commerce of Cali. Based on the information provided by the Cali Chamber of Commerce, including the aforementioned selection criteria, 428 companies were identified, distributed by size as follows:

- 340 small companies
- 69 medium-sized companies
- 19 large companies

Through probability sampling with a 10% margin of error and a confidence level of 97%, initially, a sample of 92 BPO companies in Cali was chosen, but due to the contingency of the COVID-19 pandemic, the surveys had to be conducted via telephone and e-mail. This made the implementation of the collection instrument difficult. As many businessmen refused to disclose information or due to a lack of time, some of the surveys remained incomplete. Despite all the mishaps, 87 complete and correctly filled out surveys were collected.

### **3.2 Variable Measurement**

A survey was used to measure the study variables. For the conceptualization of the questions related to OC, the information described by Fraj *et al.* (2015) was used. For innovation, the information from the Oslo Manual (OECD and Eurostat, 2018), Galv3ez Albarrac3n, (2011), Jim3nez-Jim3nez and Sanz-Valle, (2011) and Z3niga-Collazos, (2015) were used. In addition, empirical works by Youndt, Subramaniam, and Snell, (2004) and Subramaniam and Youndt, (2005), among others, were taken into account for the achievement of the intellectual capital questions.

The survey consisted of 30 items, of which 4 items aimed at measuring the organizational competitiveness construct, 12 items measured the innovation construct, and 14 items measured the intellectual capital construct. The survey was administered between August and November 2020 via telephone to managers of BPO companies located in the Cali. The control variables used were type of company, size of the company, and time of operation in the market.

SEM is a data processing model recognized for its ability to identify relationships between variables and which is divided between a measurement model that finds associations between variables and a structural model that allows measuring hypothesized relationships of the variables (Medrano and Mu3oz-Navarro, 2017; Manzano Pati3o 2017).

For the purposes of this study, based on an explanatory design, the SEM model was chosen, as it was deemed the most appropriate, and it was developed through the SMARTPSL statistical software.

## **4. Results Analysis**

The statistical data treatment uses a partial least squares model through the SmartPLS software. This technique designed to estimate series of equations consists of a) the structural model, which shows the relationships between independent variables and dependent variables and b) the measurement model that allows the

identification of relationships between constructs and their indicators (defining each degree of construct and assessing its reliability). The first step in validating the measurement model is to analyze the reliability of each factor. In this initial validation, items Comp1 (We have increased the company's profitability over the last 5 years, with a correlation coefficient of 0.437) and Comp2 (We have increased the company's gross profits, 0.089) and innprod1 (We have made changes or improvements to existing products and/or services) are eliminated.

Nunnally and Bernstein (1994) suggest a minimum value of 0.70 for Cronbach's alpha. Fornell and Larcker (1981) suggest values greater than 0.70 and 0.5 for IFC and average variance extracted (AVE), respectively. Table 2 shows the scale reliability indicators for the first-order constructs, namely, organizational capital, social capital, marketing innovation, organizational innovation, and product innovation meet all the reliability indicators. Human capital is very close to the minimum AVE value and complies with the other indicators. In the case of competitiveness and process innovation, two of the three indicators are met; thus, it is necessary to review the discriminant validity in the second-order model to complement this reliability.

**Table 2.** *Reliability of the First-Order Construct Scale*

Construct	Cronbach's Alpha	Composite Reliability	Average Variance Extracted
Marketing Innovation	0.933	0.957	0.882
Product Innovation	0.849	0.930	0.869
Process Innovation	0.569	0.767	0.591
Organizational Innovation	0.708	0.811	0.591
Human Capital	0.715	0.814	0.467
Social Capital	0.774	0.847	0.528
Organizational Capital	0.716	0.822	0.540
Organizational Competitiveness	0.440	0.773	0.633

*Source:* Prepared by the authors.

The study presents second-order reflective constructs that are expected to contain a minimum factor loading  $> 0.5$  (Hair, Anderson, Tatham, and Black, 1998). All constructs meet this requirement. The evaluation of the reflective model is analyzed through a) Cronbach's alpha, b) comparative fit index, and c) AVE. Nunnally and Bernstein (1994) suggest a minimum value of 0.70 for Cronbach's alpha. Fornell and Larcker (1981) suggest values greater than 0.70 and 0.5 for IFC and AVE, respectively. Business innovation meets all indicators; intellectual capital is very close to the value suggested for alpha and meets the other indicators; and OC meets two of three indicators. Based on the above, the existence of discriminant validity should be checked, as shown in Table 3.

Discriminant validity shows that a given construct is different from another construct. To assess this type of validity, the Fornell-Larcker criterion (Fornell and

Larcker, 1981) and the heterotrait–monotrait (HTMT) ratio of correlations (HTMT) matrix (Henseler, Ringle, and Sarstedt, 2016) are used. According to Fornell and Larcker (1981), a construct has discriminant validity if its AVE is greater than the squared correlations with the other constructs. Fornell and Larcker’s criterion confirmed discriminant validity, as seen in Table 4.

**Table 3.** *Analysis of the Scale Reliability*

	<b>Cronbach’s Alpha</b>	<b>Composite Reliability</b>	<b>Average Variance Extracted</b>
<b>Organizational Competitiveness</b>	0.440	0.763	0.624
<b>Business Innovation</b>	0.793	0.862	0.610
<b>Intellectual Capital</b>	0.685	0.817	0.603

*Source:* Prepared by the authors.

**Table 4.** *Fornell–Lacker Criterion*

	Intellectual Capital	Competitiveness	Innovation
Intellectual Capital	0.777		
Competitiveness	0.389	0.790	
Innovation	0.580	0.362	0.781

*Source:* Prepared by the authors.

In this case, the test is verified, as for intellectual capital, there is an AVE of 0.777, for competitiveness 0.790, and for innovation 0.781, and the values below correspond to 0.580 and 0.362. In other words, with this first test, the model obtained total validity. Also, the HTMT ratio of correlations shows discriminant validity when the ratio is not > 1

**Table 5.** *Heterotrait–monotrait Ratio of Correlations*

	Intellectual Capital	Competitiveness	Innovation
Intellectual Capital			
Competitiveness	0.624		
Innovation	0.780	0.575	

*Source:* Prepared by the authors.

In the HTMT test, as shown in Table 5, where the HTMT values must be less than 1, values of 0.624, 0.780, and 0.575 were obtained. This test helps confirm that the proposed model enjoys total validity in terms of the proposed constructs. Thus, of the variables chosen to understand the degree of impact on OC in the city of Cali, both intellectual capital and innovation are statistically significant.

Once the reflective model validity and reliability have been shown, the structural model is evaluated. To measure the relationships between variables, the beta coefficient ( $\beta$ ), which represents the strength of the relationship, is used. For the significance level, the Student’s t-test is obtained based on a bootstrapping process in the same statistical system (SmartPLS). According to this study, a relationship is

significant when a t-value greater than 1.965 and a p-value less than 0.05 are present, as shown in Table 6.

**Table 6.** Hypothesis Testing

Hypothesis	C/N C	Correlation Coefficient	Correlation Mean (M)	Standard Deviation	t- value	p- value	2.5%	97.5%
Intellectual Capital and Innovation	C	0.517	0.532	0.093	5.585	0.000	0.323	0.682
Competitiveness and Intellectual Capital	C	0.389	0.406	0.103	3.783	0.000	0.192	0.604
Competitiveness and Innovation	NC	0.161	0.163	0.106	1.509	0.132	-	0.345 0.064

**Note:** \*C = Confirmed, \*NC = Not confirmed

**Source:** Prepared by the authors.

Table 6 shows the results obtained for the structural model. The correlation coefficient expresses the degree of linear relationship between two quantitative variables. R-squared is the percentage of variation in the dependent variable that explains its relationship with one or more predictor variables (i.e., explanatory power of the phenomenon studied).  $F^2$  is used to evaluate the contribution to R-squared of exogenous (independent) variables omitted from the model. The t-value and p-value (the p-value is defined as the probability that a calculated statistical value is possible given a certain null hypothesis) represent the significance level of the hypothesis—in this case, it is considered significant, and the hypothesis is approved with a t-value  $>1.965$  and p-value  $<0.05$ .

This study shows that two of three hypotheses raised are significant at 0.000, where intellectual capital has a moderate influence on business innovation. OC has a low–moderate positive influence on intellectual capital. The influence of competitiveness and innovation cannot be confirmed because it is not statistically significant, which implies that the relationship between these constructs should be analyzed in greater depth. Further, this study identifies that for business innovation, marketing innovation is the most influential and product innovation is the least influential. For intellectual capital, human capital has the highest correlation value and social capital has the lowest. Finally, OC, Comp4 (We have improved the ability to achieve economic objectives) presents the highest correlation level and Comp3 (We have improved the ability to generate profits during periods of crisis) presents the lowest. Table 7 shows that the correlation coefficient expresses the degree of linear relationship between two quantitative variables. R-squared is the percentage of variation in the response variable that explains its relationship with one or more predictor variables (i.e., the explanatory power of the phenomenon studied).

Likewise, this same study identifies a significant indirect effect where OC is impacting business innovation through intellectual capital, as shown in Table 8.

**Table 7. Correlation Coefficient**

<b>Construct</b>	<b>R-Squared</b>	<b>Adjusted R-Squared</b>
Business Innovation	0.358	0.343
Intellectual Capital	0.152	0.142

*Source: Prepared by the authors.*

**Table 8. Correlation Coefficient**

<b>Indirect Effect</b>	<b>Correlation Coefficient</b>	<b>Correlation Mean</b>	<b>Standard Deviation</b>	<b>t-value</b>	<b>p-value</b>
Competitiveness – Intellectual Capital – Innovation	0.201	0.213	0.058	3.485	0.001

*Source: Prepared by the authors.*

## 5. Discussion

As can be seen, H1 was the only one of the model that was not tested during the statistical regression analysis, with a t-value of 1.509, lower than the reference value (1.965), and a p-value (0.132) higher than the reference value (0.05). Theoretically, different authors relate a positive influence of innovation on OC through factors such as learning, open innovation, environment management, knowledge management, tangible and intangible resources management, customers and marketing, and market linkage creation (Rivera Vargas, 2015; Husain *et al.*, 2016; Guo and Zheng, 2019; Al-Belushi *et al.*, 2015; Fraj *et al.*, 2015; Jantarajaturapath *et al.*, 2016, Sánchez-Gutiérrez *et al.*, 2019, Distanont and Khongmala, 2018). Taken together, all these factors can be assimilated as “innovative” in the company.

However, for this case, according to the model result, the general negation of the hypothesis should be concluded, but the indirect effect shows that innovation impacts OC through intellectual capital, which results in a partial relationship. The hypothesis result and the contradiction with the description of the BPO sector in Cali, Colombia shows that one of the characteristics of this line of business in the city has been the creation of a set of companies that, working under the same branch, have managed to boost outsourcing in the region. Considering the initial literature, this could be assumed as an innovation through the creation of linkages (OECD and EUROSTAT, 2018). Yet, one cannot assign 100% reliability to this assessment, as it is a matter of guiding the result solely through statistical analysis.

Some authors had already analyzed the lack of dependence between innovation and OC, as the factors that manage to influence or increase the company’s competitiveness range from human talent to the correct use of technology, and therefore innovation, will not always be in the initial step (Zuñiga-Collazos *et al.*, 2020; Torres *et al.*, 2012). In addition, business innovation processes that become significant enough to modify marketing or production departments can have a

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negative influence in the short term, which would affect the company's finances, identifying such innovative process as risky and unsatisfactory (Simpson, Sigauw, and Cathy, 2006).

Taking the above into account, it is reiterated that, although it was not proven that innovation has a positive effect on the OC of BPO companies in the city of Cali, there is an indirect effect in which there is a relationship between both the variables, but through intellectual capital. Based on this indirect effect, there is evidence of innovation influence through knowledge management and of certain types of innovation, such as product innovation and process innovation, for which well-directed human talent is required.

H2 of the model proposed yielded a higher t-value of 3.783 above the required value (1.965) and a p-value of 0.000, a lower value than requested (0.05), thus confirming H2, which allows establishing the direct relationship between regression and literature. Like innovation, intellectual capital has been widely evaluated in different studies, as its impact on OC is among the most significant (Leonidou *et al.*, 2015; Liu, 2017; Li and Liu, 2018; Januškaite and Užiene, 2018). For this study conducted in the city of Cali, considerations had already been found on how intellectual capital has contributed in some way to the outsourcing consolidation in the city, reaching the conclusion that if they focus on talent and promoting learning, it will be consolidated.

In the review of the relationship between intellectual capital and OC, the following factors were found: environmental management, problem identification, organizational knowledge, regional competitiveness, human capital, CSR, and organizational intelligence. By evaluating a specific socioeconomic and political context, high potential alternatives can be found, this can be interpreted as organizational knowledge (Tumenova *et al.*, 2018) and is one of the factors related to the positive correlation with OC, as an extension of intellectual capital.

Regional competitiveness is also important (Januškaite and Užiene, 2018), as this factor has been constant throughout this study, not only in the case of Cali but also in the findings of cities such as Manizales, Bogota, and Medellin (Procolombia, 2019), where according to the general capabilities identified, a smart and productive business is promoted, which leads to also addressing organizational intelligence (Rafajac and Pupavac, 2017), where individual talents contribute to the organization's overall success.

The testing of H2, in addition to a positive estimate, offers a real perspective of what is happening in Cali. The finding of the knowledge cluster has been reiterated, although it is a regional agglomeration whose initial intention is to educate. It also became a successful model, preparing professionals for a market that at a certain point required qualified personnel to become dynamic, and outsourcing has been one of the benefited items (Invest Pacific, 2019). It is in this way that the highest

correlation is found between the literature and the statistical result, thus generalizing a totally positive result for the study.

Regarding H3, the positive influence of intellectual capital on the innovation capability of BPO companies in Cali is tested. With a t-value of 5.585 and p-value of 0.000, H3 presented the highest result of the model, i.e., the relationship between both variables is significant and representative of the study. In the previous hypotheses, it had been discussed how the early literature was repetitive regarding innovation as a result of leveraging intellectual faculties. In fact, the internal factors of OC that capture both ideas are the set of structural and organizational improvements (López-Gamero and Molina-Azorín, 2016; López-Gamero *et al.*, 2016; Ling and Li, 2016; Gorb *et al.*, 2016) and human resources (Becker and Gerhart, 1996), as in this way, there is an intersection between organizational work considering that the human factor is usually the most relevant, without eliminating convergence with other political and economic factors that correspond to independent institutions or consolidated guilds. In the case of Cali BPO, marketing innovation presented the highest result, another internal factor mentioned by Huang (2018), where globalization started conditioning business innovation.

Both with the Cali knowledge cluster (Invest Pacific, 2019) and the digital economy cluster (Invest Pacific, 2020), the city is able to project the region so that outsourcing work can be a boost for progress, the creation of opportunities, and the approach to a better incursion into the global market. Thus, H3 turns out to be the most successful and constitutes a strong section in this study. This also represents a positive conclusion for future lines of research, a topic that will be addressed ahead, mentioning both hypothesis testing and the indirect effect that relates innovation, intellectual competitiveness, and OC.

## **6. Conclusions**

In summary, the model and the hypothesis result pose a partial positive relationship, because H2 and H3 are confirmed, and H1 is rejected, but an indirect effect of innovation on OC through intellectual capital is found. As shown throughout the study, OC depends on multiple factors, and the empirical evidence that knowledge remains an ideal basis for any type of developing market cannot be disregarded. From a proactive standpoint, the promotion of intellectual capital to regions other than Valle del Cauca and the use of clusters could make the country attractive to foreign capital, as stated by multiple authors in the literature who have shown that BPO is an interesting business model in a world subject to change but where learning is still fundamental.

The result of H1 and the contradiction with the description of the BPO sector in Cali, Colombia show that one of the characteristics of this sector in the city has been the creation of a group of companies that, working under the same branch, have managed to promote outsourcing in the region. Referring back to the initial

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literature, this could be assumed as innovation through the creation of linkages (OECD and EUROSTAT, 2018). Yet, 100% reliability cannot be assigned to this assessment, as it is about guiding the result solely through statistical analysis.

The testing of two out of the three hypotheses proposed does not mean that the study lacks reliability. Business innovation according to its R-squared managed to explain 35% of the phenomenon studied, while intellectual capital explained 15%, which leaves the question of the last finding of the estimates yielded by the model: Why is there an indirect effect? This question has been answered by explaining the theoretical relationship posed by various authors on the influence of intellectual capital on the variables addressed, but since it is an indirect effect, this finding should be analyzed in subsequent studies and not remain an undiscussed additional result.

The initial intention of the OC assessment was to contribute with an analysis of the BPO and outsourcing market status in a specific region. The testing of the three hypotheses proposed would have represented an unquestioned success, which would not have allowed for further debate or academic engagement with the study of the industry. Thus, the final finding, that of indirect impact, captures much of the final attention. Each of the variables chosen and each of the questions posed, in an attempt to respond to the model, made it possible to learn a little more about what was happening in the BPO sector in Cali.

Model reliability is reiterated, and three relevant results are presented in summary: model veracity taking into account that two of three items chosen per variable were significant instead of three items out of three; H3 is the most reliable of the model, as it involves a direct impact of intellectual capital on business innovation; and the indirect effect of OC on business innovation, which is achieved through intellectual capital, increased the interest of H1.

The propositional section of this study is based on the attention to the different types of innovation and intellectual capital, adding other representative variables. Through entities such as Procolombia or Invest Pacific, BPO promotion in each of the country regions, or in Valle del Cauca, can create remarkable growth opportunities, as long as OC remains of academic, governmental, and economic interest.

Further studies on organizational competitiveness can, in addition to continuing to work with business innovation and intellectual capital variables, include other variables such as technological advances, finance, costs, and environmental management, as BPO has expanded to multiple businesses around the world, and its impact may vary according to each country, region, advantages, and problems encountered. Thus, the impact analysis covers different items, or it extends the influence of the present study.

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