

Role of Marketing Strategy on Innovation management of Sports tourism business in Thailand

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Abstract

Thailand is famous for a traditional martial art which is also called muay Thai. However, in Thailand, sports like football, badminton, swimming, tennis, and other western sports are also famous since the 20th century. Sports add a significant part to the national economy of Thailand. Hence, the present study is aimed to determine the role of marketing strategy on innovation management of sports tourism business in Thailand. Theoretically, the present study describes that targeting and positioning, promotional tactics, marketing plan, and segmentation have a direct relationship with employee performance and innovation management of the sports tourism business. However, employee performance mediates between marketing strategies and innovative management. To obtain the results of the present study, the primary data was obtained from 190 managers working with various sports agencies in Thailand. The qualitative research method was applied during data extraction from the respondents of the present study. Moreover, the area cluster approach was also applied because the population of the present study belongs to a wide area. A statistical software named Partial Least Square was applied to achieve the end results of the present study. It was concluded that increased value of targeting and positioning, promotional tactics, marketing plan, and segmentation increases employees' performance and innovation management. Practically the current study helps tourism agencies particularly in Thailand to increase their business performance.

Keywords: Targeting and positioning, promotional tactics, marketing plan, segmentation, employee performance, and innovation management.

I. INTRODUCTION

Thailand is famous for its tourism. However, sports tourism also plays a significant role in the overall tourism economy of the country (Sitikarn, 2021). Thailand includes river rafting, mountain biking, trekking, horse riding, bird watching, nature photography, spotting wild animals such as gibbons, and elephants. Hence, Thailand is a rich place for sports tourism (Jia & Zhao, 2021) however, the sports tourism business yet is not contributing potentially to the country's tourism industry. Many factors limit the contributions of the sports tourism business. According to the

present study marketing strategy is one of the major factors that has a significant effect on innovation management of the sports tourism business in Thailand.

Hence one of the core objectives of the present study is to determine the role of marketing strategy on innovation management of sports tourism business in Thailand. However, the present study also investigates the role of employees' performance. It is also discussed in the present study how innovation management is influenced by employees' performance. Moreover, the present study also purposed to determine the role of marketing strategies

aiming to increase the business performance of sports tourism agencies especially working in Thailand. The present study is also aimed to find the relationship between marketing strategies and the tourism sports industry of Thailand.

Investigating the role of marketing strategies will directly help innovative management to maintain and boost sports tourism business performance in Thailand. One of the core benefits of addressing the role of marketing strategies is to determine the significance of marketing strategies in the innovative management of the sports tourism business. Moreover, the present study will add significant value to understanding the relationship between marketing strategies and innovative management. Exploring the role of marketing strategies will allow managers concerned with the sports tourism business in Thailand to enhance their business performance. The present study will provide ease to the academic community to explore the role of employees' performance in the sports tourism business, especially in Thailand.

Many studies describing the tourism business are available in the literature however, there are only a few studies are available exploring the sports tourism business in Thailand. It is noticed that studies are also available which describe the role of marketing strategies on the sports tourism business. However, it is determined that there is no study in the literature describing the role of marketing strategies on innovative management of sports tourism business in Thailand. Hence, the present study is a unique study by exploring the role of marketing strategies on innovative management in the sports tourism business in Thailand.

Like other studies, the present study also has theoretical as well as practical implications. Theoretically, the present study describes the relationship between targeting and positioning, promotional tactics, marketing plan,

segmentation, employees' performance, and innovative management in the sports tourism business. The present study describes that employees' performance mediates between the relationship of targeting and positioning, promotional tactics, marketing plan, segmentation, and innovative management of sports tourism. Practically the present study helps managers and administrations of sports tourism agencies working in Thailand to enhance their business performance. Moreover, the present study helps managers concerned with sports tourism to understand the role of marketing strategies.

The present study like other studies also has its limitations due to limited time, and resources. During the research process, it is determined that the psychological factors such as personality, behavior, and personal approach of managers and employees working in sports tourism agencies in Thailand, have a significant influence on innovative management of the sports tourism business performance. Moreover, it is also determined that to meet the full potential of sports tourism in Thailand, there is a strong need to explore the role of digital marketing and the role of social media.

2. Literature Review

Innovation in tourism also means collaborative operations between academia, governments, micro small and medium enterprises, corporations, start-ups, supporting business partners, investors, and other stakeholders (Ribeiro-Soriano & Piñeiro-Chousa, 2021). However, innovation of management of sports tourism business is directly and indirectly influenced by various factors such as marketing strategies. The following Figure 1 shows the relationship between targeting and positioning, promotional tactics, marketing plan, segmentation, employee performance, and innovation management of sports tourism business.

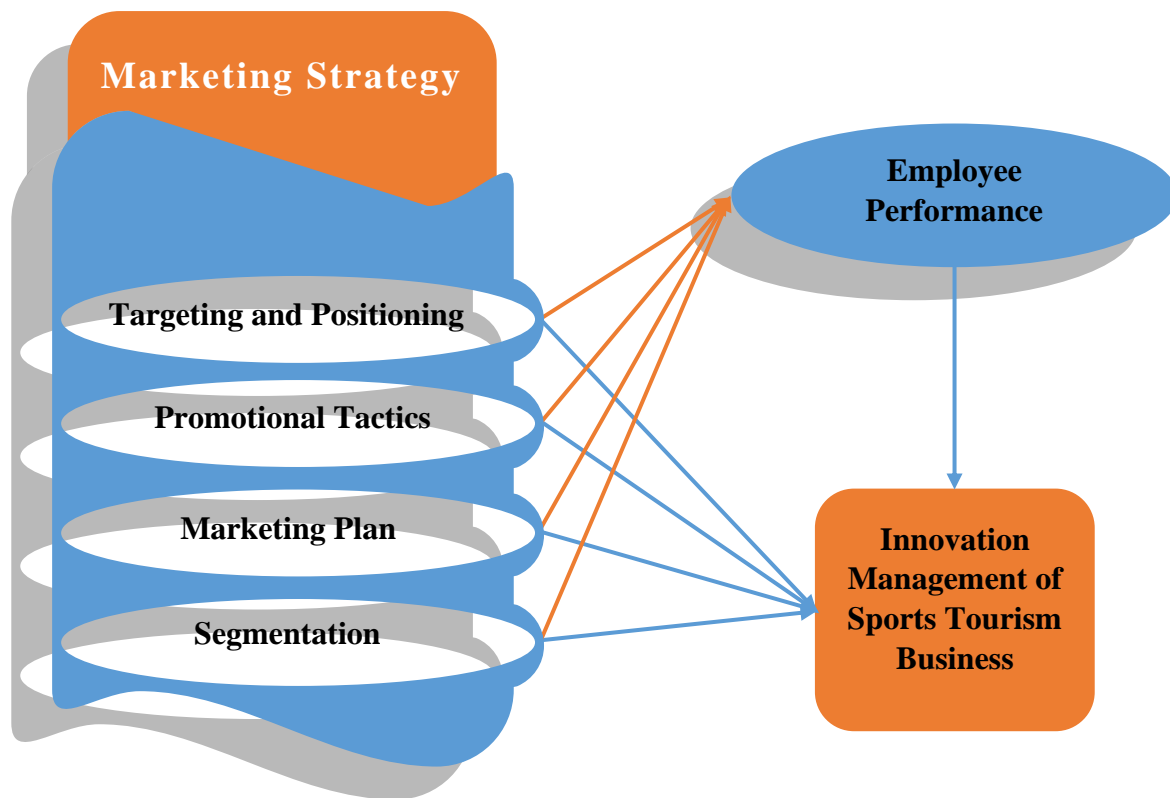


Figure 1: *Theoretical framework of the study shows the relationship targeting and positioning, promotional tactics, marketing plan, segmentation, employee performance, and innovation management of sports tourism business.*

1. Targeting, Positioning, and Employee Performance

Targeting and positioning marketing determine the recognition of the most advantageous market sectors (Suh & Chow, 2021). Therefore, targeting and positioning are significant segments of marketing. According to the present study sports business that focuses on targeting and positioning their services and products normally remain successful to satisfy their customers. A prior study from past literature describes that developing products or services without knowing the exact value of targeting and positioning segments of marketing strategies leads to a waste of time and energy. However, it is also obvious from the past literature that marketing strategies have a direct relationship with employees' performance. Results of the present study also describe that through targeting and positioning performance of employees specifically from sports tourism business, increases. It is also determined that targeting and positioning marketing makes it easy to prosper approaches

aimed at engaging and reaching potential consumers instead of the normal practice of general marketing strategies. Through targeting and positioning marketing strategies, both appealing to new customers and customers retention becomes easier for the sports tourism business. Hence, more precise, and accurately determined targeting and positioning in marketing result in a sufficient increase in employees' performance. However, without targeting and positioning in marketing normally leads to a low performance by employees. Therefore, it is hypothesized that.

H1: Targeting and positioning have positive effects on employee performance.

2. Targeting, Positioning, and Innovation Management

According to a research study published in scientific literature determines that innovation management has a significant influence in small-medium industries concerning any business (Ghani & Khalil, 2021). According to the present study, innovation management of

the sports tourism business in Thailand is directly influenced by targeting and positioning marketing strategies. According to a prior study, it is innovation management that identifies new products, increases the value of a development process, and reduces costs. Hence, it is important to explore the role of marketing strategies such as targeting and positioning on innovation management specifically in the sports tourism business. Results of the present study describe that in Thailand, sports tourism businesses that don't embrace innovation management normally operate their businesses with outdated solutions that ultimately result in risky marketing. Adopting outdated solutions by these sports' tourism businesses limits their capabilities and does not allow them to stand with their competitors. According to the present study, marketing strategies such as targeting, and position have a vital role in innovation management. It is noticed that adequate practice of targeting and positioning marketing allows sports tourism business to achieve their goals conveniently. However, in Thailand, the sports tourism business which doesn't embrace targeting and positioning marketing remain to fail to make their innovation management more effective. Hence, it is hypothesized that.

H2: Targeting and positioning have positive effects on innovation management.

3. Promotional Tactics and Employee Performance

what is offering and how it is offering is very important for a company to its products and services. Uses of techniques for promotion are called promotional tactics whereas efforts that are made to obtain required results are known as Employee Performance (Gross, Debus, Ingold, & Kleinmann, 2021). According to the current study, promotional tactics increase Employee Performance. Employee Performance will be more and better with Promotional Tactics. Although some critics have differing views, we have not been able to account for the importance of such tactics in the previous study, as the present study will highlight. The present study shows that the adoption of promotional tactics improves the

performance of the employees and they start showing higher performance. Although previous studies have examined the effects of promotional tactics on employee performance, they did not explicitly address how promotional tactics directly affect employee performance and how they cause a decrease or increase. The present study corroborates the assumption that it is the use of advertising tactics that have emerged as a manifestation of better employee performance. Nothing is hidden from this assumption of the study which can go against this assumption. So we can rightly say that Promotional Tactics effects on Employee Performance which increase innovation management of sports tourism business. Promotional tactics also directly affect innovation management of sports tourism.

H3: Promotional tactics have positive effects on employee performance.

4. Promotional tactics and Innovation Management

Promotional tactics, as the name implies, are tactics that can be used to significantly increase the value of an item. Innovative management refers to an organization that has taken on new dimensions which can easily achieve its goals. The goals that are not achieved in the conventional ways are achieved through innovation (Iwanaga, Loukas, Dumont, & Tubbs, 2021). A research study has revealed that innovation management has an impact in all business-related industries. According to the present study, the management of the innovation of the sports tourism business in Thailand is influenced by different strategies. Since this is a system of innovation, the implementation of this system has good effects. In previous studies, however, attempts have been made to achieve the goals in new ways and perhaps to some extent. But in the present study, innovation has been used extensively. The present study ensures that innovation management discusses all the aspects for which it has been selected. This assumption of study tells us that as we use promotional tactics, it affects innovation management accordingly.

H4: Promotional tactics have positive effects on innovation management.

5. Marketing Plan and Employee Performance

A marketing plan, as the name implies, is a plan made keeping in view market fluctuations or market principles, it is called a market plan. Marketing is a very important and skillful thing to do (Ahmed, 2021). Such projects require experienced people who are well versed in all aspects of marketing. Whereas employee performance refers to the performance that employees perform to get their work done. The assumption we are going to prove in the present study is that the marketing plan has a direct effect on the performance of the employees. If the marketing plan is good then it will improve the performance of the employees and if there are flaws in the marketing plan then it will not improve the performance of the employees. However, this has been the subject of much debate in previous studies. However, this hypothesis of the study sheds light on all aspects of marketing. This study is based on all the principles of marketing on which the market is based. Therefore, we must say with full conviction that there is a strong link between employee performance and marketing plans. As the marketing plan improves, so does the performance of the employees, and similarly, the defects in the marketing plan affect the performance of the employees. Which shows their deep relationship. Therefore, it is very important that a marketing plan be considered a successful plan only when its positive effects are reflected in the performance of the employees.

H5: Marketing plan has positive effects on employee performance.

6. Marketing Plan and Innovation Management

A marketing plan, as the name implies, is a plan designed with market behavior. Experienced people consider all the important aspects of marketing planning that are important and necessary for planning (Hakimi, Hasankhani, Shafie-khah, & Catalão, 2021; Kerdpitak, 2022). A marketing plan is a

masterpiece in a way that summarizes the long-term experiences they have had in their lives. It is an experience gained over a long period of hard work, not just for a few days. Innovation As the name suggests, innovation management means innovation in management. In general, administrative matters have been handled in a particular way in previous studies. However, in the study under discussion, the methods which are relatively effective and clear have been adopted with a special focus on innovation in administrative matters. Definitely, the style adopted achieves the goals to the extent of complete satisfaction. There is no fear of anything being hidden or missed. All matters are brought to a clear conclusion. As the market plan is formulated under the assumption under discussion, its effects on innovation management begin to fall. If the marketing plan is well done then the innovation management will move forward in a better way while the breakdown in the marketing plan also affects the innovation management and it is reduced just like in the marketing plan. Therefore, it can be rightly said that marketing plans and innovation management are closely related. Deficiency in one directly leads to deficiency in the other.

H6: Marketing plan has positive effects on innovation management.

7. Segmentation and Employee Performance

Segmentation refers to the segmentation of marketing strategies (Khomeiko, Saher, & Letunovska, 2021). Whatever the strategy, it can be called a strategy only when its effectiveness is certain. A strategy deserves to be called a successful strategy when it meets the criteria for which it is designed. For a successful strategy, it is necessary to implement it in stages, that is, to the segment it. Segmentation is critical to any successful strategy. With segmentation, we implement our strategies step by step which makes the implementation easier and more efficient and without any hassle. Employee performance refers to the performance that employees perform to accomplish a task. Employees' performance is actually the result of a stimulus

that motivates them to take action. The study shows that the results of the segmentation process, ie the phased implementation of strategies, are very satisfactory. However, without segmentation, the results obtained without phased implementation of strategies are not satisfactory. Even though this has been discussed in previous studies, we have not shed light on it in a way that makes its significance clear. It is fair to say that the process of segmentation is of utmost importance. The segmentation process phases out the implementation of strategies. Which directly affects the performance of the employees which leads to a significant increase in their performance. In order to increase the efficiency of the employees, it is necessary to adopt the process of segmentation in the strategies.

H7: Segmentation has positive effects on employee performance.

8. Segmentation and Innovation Management

Segmentation reflects the distribution of marketing strategies. A strategy can only be called a better strategy if its effectiveness is certain (Olson et al., 2021; Kerdpitak, 2022a). A strategy is known as a successful strategy when it covers the standards for which it is planned. For a better strategy, it needs to be implemented in stages. Distribution is essential to any successful strategy. Through segmentation, we implement our strategies in a way that makes implementation easier and more efficient without any hassle. Innovation management refers to the work that employees do to innovate. As the name suggests, innovation management means innovation in management. Innovation adopts a style that achieves goals to a greater extent. There is a strong link between segmentation and innovation management. The phased implementation of strategies enables innovation management to grow better. Innovation management is directly affected by segmentation.(Kerdpitak, 2022b) The assumptions under discussion show that as the segmentation process takes place, so does the process of innovation management. The segmentation process is directly related to

innovation management. As much segmentation as will be effective. That's the decent thing to do, and it should end there. So it can be rightly said that segmentation is necessary and important to the process of innovation management.

H8: Segmentation has positive effects on innovation management.

9. Employee Performance and Innovation Management

Employee performance refers to the work that employees do to fulfill a responsibility (Liu, Chen, Ren, & Jin, 2021). Employees' performance reflects their responsibilities. Responsible employees perform better. The importance of employee performance in any task is self-evident. Innovation management refers to the process of bringing innovation to a work and presenting it in a new and organized way. In the hypothesis under discussion, employee performance directly affects innovation management. Innovation management improves when employees perform better. However, the poor performance of employees does not lead to improvement in innovation management. Therefore, we can rightly say that there is a link between employee performance and innovation management.

H9: Employee performance has positive effects on innovation management.

H10: Employ performance mediates the relationship between innovation management, targeting, and positioning.

H11: Employ performance mediates the relationship between promotional tactics and innovation management.

H12: Employ performance mediates the relationship between marketing plan and innovation management.

H13: Employ performance mediates the relationship between segmentation and innovation management.

3. Research Methodology

The present study preferred an email survey to collect primary data. However, initially, managers working with various sports agencies in Thailand were declared as respondents of the presents study. Initially, the basic contact information of the respondents of the current study was obtained from the concerned head offices of the respondents. It was ensured to the head offices that this contact information of the managers will never be shared with anyone else, but only used by the present study.

Because the present study preferred a questionnaire survey, hence, a questionnaire was designed. This questionnaire was basically divided into three major parts. The first part of the questionnaire was containing the questions related to the demographic information of the respondents such as their name, age, job experience, and other related questions. In the second part of the questionnaire, the respondents were responsible to answer the questions related to the key variables of the present study such as targeting and positioning, promotional tactics, marketing plan, segmentation, employee performance, and innovation management of sports tourism business. While the third part of the questionnaire was consisted of 15 questions based on a 7-Point Likert scale starting from "1" as "Absolutely Yes" to "7" as "Absolutely Not" for the questions based on key variables of the present study.

Initially, a quantitative research method was adopted to conduct the present study, because the nature of the present study is quantitative. However, the qualitative research method and mixed-method are also very common among researchers, but both techniques were not suitable because of the nature of the present study. Moreover, the area cluster technique was adopted because for a population spread on a wide area, the area cluster technique is one of the best techniques. The population of the present study belongs to various parts of Thailand which is certainly a wide area. Hence,

the area cluster technique is a suitable selection to contact the population of the present study.

For the present study 300-sample size was preferred. This sample size was selected based on the recommendations of Comrey and Lee (1992). According to him "sample having less than 50 participants will be observed to be a weaker sample; sample of 100 size will be weak; 200 will be adequate; sample of 300 will be considered as good; 500 very good whereas 1000 will be excellent." Thus, this study used a 300 sample size which is satisfactory. Now the questionnaire along with an introductory description was sent to each respondent via their email address. There were 120 responses received after 22 days of the email sent to the respondents. Hence, a reminder phone call was made with the rest of the respondents. After 20 more days of the reminder call, there were 95 more responses received from the respondents. Now, there were 215 total responses received from the respondents. 25 responses out of 215 were excluded from this survey because these 25 responses were partially filled. Hence, the rest 190 responses were considered as primary data of the presents study. With the help of PLS, this primary data was analysed to obtain the final results of the present study. However, all the measures and results were related to previous studies.

4. Data Analysis

Structural Equation Modeling (SEM) is preferred in this study to analyze the data. SEM is employed through Partial Least Square (PLS). PLS-SEM is highly recommended to the social sciences to check the relationship between variables (Hair, Hult, Ringle, Sarstedt, & Thiele, 2017; Hair et al., 2019). It is based on a two-step approach and the first step is shown in Figure 2 in which the factor loadings are given. The minimum level for factor loading is 0.5 in the current study to retain the items. Factor loading is also given in Table 1 which shows that retained items have achieved the minimum threshold level.

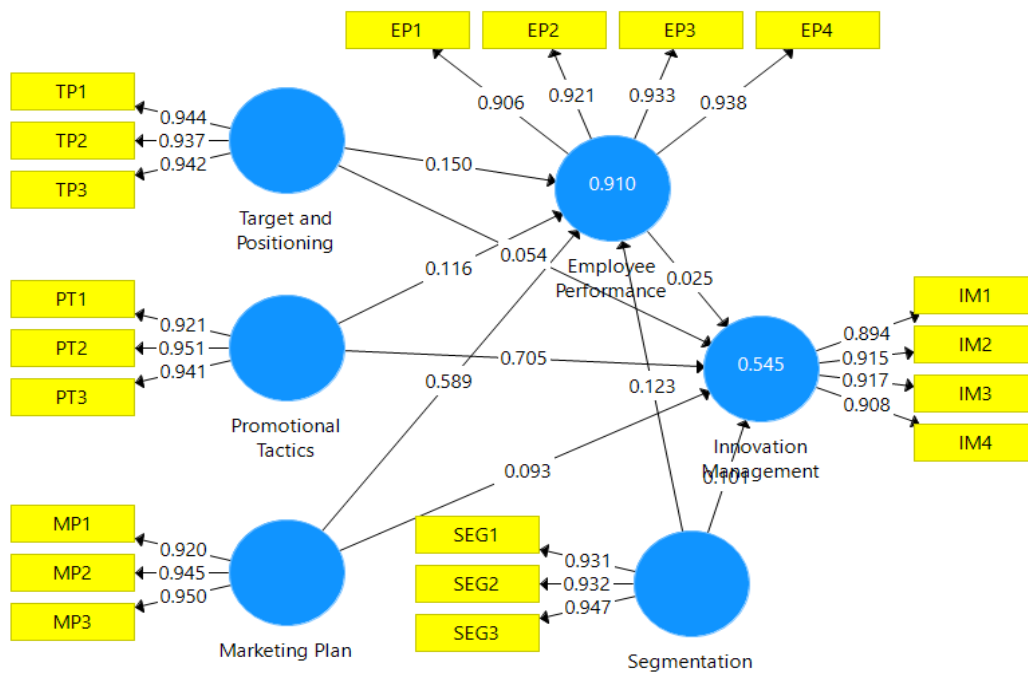


Figure 2. Measurement Model

Table 1. Measurement Model Results

Variables	Items	Loadings	Alpha	CR	AVE
Employee Performance	EP1	0.906	0.943	0.959	0.855
	EP2	0.921			
	EP3	0.933			
	EP4	0.938			
Innovation Management	IM1	0.894	0.93	0.95	0.826
	IM2	0.915			
	IM3	0.917			
	IM4	0.908			
Marketing Plan	MP1	0.92	0.852	0.895	0.798
	MP2	0.945			
	MP3	0.95			
Promotional Tactics	PT1	0.921	0.905	0.921	0.825
	PT2	0.951			
	PT3	0.941			
Segmentation	SEG1	0.931	0.939	0.945	0.82
	SEG2	0.932			
	SEG3	0.947			
Target and Positioning	TP1	0.944	0.933	0.946	0.86
	TP2	0.937			
	TP3	0.942			

Table 1 also reported the composite reliability which should be higher than 0.7. Additionally, to check the reliability, Cronbach alpha is also presented. Both the measures of reliability have

achieved the minimum threshold level of 0.7. The average variance extracted (AVE) to confirm the convergent validity is also examined and given in Table 1. All the

constructs have AVE above 0.5. Lastly, discriminant validity is presented in Table 2

with the help of the heterotrait-monotrait ratio of correlations (HTMT)0.9.

Table 2. *HTMT0.9*

	Employee Performance	Innovation Management	Marketing Plan	Promotional Tactics	Segmentation	Target and Positioning
Employee Performance						
Innovation Management	0.712					
Marketing Plan	0.501	0.727				
Promotional Tactics	0.697	0.79	0.692			
Segmentation	0.781	0.726	0.614	0.775		
Target and Positioning	0.651	0.734	0.759	0.787	0.754	

In the second step of PLS-SEM, the relationship between target and positioning, promotional tactics, marketing plan, segmentation, employee performance, and innovation management are examined. T-value 1.96 is used to confirm the acceptance and rejection of hypotheses. The direct effect hypotheses are presented in Table 3. According to the results, target and positioning, promotional tactics, marketing plan, and segmentation have a significant positive effect on employee performance and innovation

management. It shows that an increase in target and positioning, promotional tactics, marketing plan, and segmentation can increase employee performance and innovation management. Nevertheless, employee performance has a significant positive effect on innovation management. Nonetheless, mediation effect results are given in Table 4. These results show that employee performance mediates the relationship between marketing plan and innovation management. The other three mediation effect hypotheses are not supported.

Table 3. *Results of Direct Effect*

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Employee Performance -> Innovation Management	0.025	0.021	0.025	2.01	0.044
Marketing Plan -> Employee Performance	0.589	0.584	0.082	7.159	0
Marketing Plan -> Innovation Management	0.093	0.085	0.022	4.198	0
Promotional Tactics -> Employee Performance	0.116	0.122	0.059	1.965	0.05
Promotional Tactics -> Innovation Management	0.705	0.704	0.164	4.289	0
Segmentation -> Employee Performance	0.123	0.124	0.056	2.193	0.028
Segmentation -> Innovation Management	0.101	0.088	0.025	3.989	0
Target and Positioning -> Employee Performance	0.15	0.149	0.069	2.19	0.029
Target and Positioning -> Innovation Management	0.054	0.057	0.015	3.599	0

Table 4. *Results of Indirect Effect*

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Segmentation -> Employee Performance -> Innovation Management	0.003	0.002	0.027	0.113	0.91
Target and Positioning -> Employee Performance -> Innovation Management	0.004	0.004	0.028	0.135	0.893
Marketing Plan -> Employee Performance -> Innovation Management	0.015	0.015	0.012	2.01	0.044
Promotional Tactics -> Employee Performance -> Innovation Management	0.003	0.004	0.029	0.102	0.919

5. Discussion and Conclusion

The first hypothesis of the present study describes that: targeting and positioning have positive effects on employee performance. A past study conducted on market segmentation, targeting, and positioning describes that many organizations normally follow targeting and positioning marketing strategies to increase their employees' performance. Research conducted by Islam (2020) determines that halal and Islamic products gained more business that increases employees' performance with proper implementation of targeting and positioning marketing. Furthermore, from previous literature, it is also obvious that the implementation of marketing strategies such as targeting, segmentation, and positioning is an effective tool to reach the gap. (Amira & Fitriyani, 2021).

The second hypothesis of the present study describes that: targeting and positioning have positive effects on innovation management. According to various studies available in past literature, targeting and positioning of a product are considered as core disciplines marketing plans hence, a misstep in targeting and positioning are going to be a failure in corporate success which will also decrease the value of innovation management (Endres, Huesig, & Pesch, 2021; Klein, Spieth, & Heidenreich, 2021; Panda, Masani, & Dasgupta, 2021). It is clear from research conducted by Rudskaia and Rodionov (2018) Through innovative products and modern technologies, the entire world has changed into globalization, hence in this world importance of product targeting and positioning has increased and this also increases the value of innovation management. Hence, the increased value of targeting and position also increases the value of innovation management which is also justified by the previous literature.

The third hypothesis of the present study describes that: "promotional tactics have positive effects on employee performance." A past study conducted by Nemteanu and Dabija (2021) determines that promotional tactics used by education businesses result in an increase in

the value of their employee performance. Another research conducted by Khdour (2021) describes that the Jordanian hotel industry gained significant positive results by increasing the value of promotion tactics that also increases the value of employee performance. From the results of the present study, it is also obvious that increased value of promotional tactics has positive effects on employee performance, furthermore these results are also justified by the previous literature.

The fourth hypothesis of the present study describes that: "promotional tactics have positive effects on innovation management." Results shown from various prior studies show that promotional tactics applied by the banking sector, help to increase the value of innovation management of the banking sector (Pambudi, Widayanti, & Edastama, 2021; Prasad, 2021; Santos-Vijande, López-Sánchez, Pascual-Fernández, & Rudd, 2021). Another past study based on open innovation in banking conducted by Naseer, Khawaja, Qazi, Syed, and Shamim (2021) describes that banks having a regular practice of promotional tactics increases their value of innovation management. Meanwhile, the result of the present study also describes that increased value of promotional tactics increases the value of innovation management and that is also justified by the past literature.

The fifth hypothesis of the present study describes that: "marketing plan has positive effects on employee performance." According to a past study conducted by Cammayo (2021) marketing plan has a significant positive influence on the value of employee performance. An efficient marketing plan results in ease in sales that ultimately increases employee performance (ALAWAQLEH, 2021). Moreover, a prior study determines that by increasing the value of the marketing plan, it becomes comparatively easy for the employees to identify ideal customers which increases the employee performance. The results of the present study also align with the previous studies and describe that increased value of marketing plan also increases the value of employee performance.

The sixth hypothesis of the present study describes that: “marketing plan has positive effects on innovation management.” A marketing plan increases the value of innovation management by helping to identify the target market (Ali, Wu, & Ali, 2021). According to a prior study conducted by Rossokha et al. (2021) marketing plan provides a significant way to identify competitors which adds significant positive meanings to innovation management. Hence, the result of the present study also describes that a marketing plan helps to identify a unique selling position that increases the value of innovation management.

The seventh hypothesis of the present study describes that: “segmentation has positive effects on employee performance.” Malik, Budhwar, Patel, and Laker (2021) determined that segmentation increases clarity that has significant positive effects on employee performance. Moreover, it is also clear from past studies that segmentation helps to develop customer insights and provide streamlined mass customization that increases the value of employee performance (Presti, Maggiore, Marino, & Resciniti, 2021). Furthermore, there are a few past studies that describe that segmentation helps in resource management and optimizes for cost efficiency increases the value of employee performance (Akhmadi & Pratolo, 2021). Meanwhile, the result of the present study also aligned with these previous results.

The eighth hypothesis of the present study describes that: “segmentation has positive effects on innovation management.” Segmentation customer engagement improves brand loyalty which results in the increased value of innovation management (Ren, Hao, & Wu, 2021). Reliable assessments are increased by increasing the value of segmentation which also increases the value of innovation management (Pollák & Markovič, 2021). Results of the present study also justify these results from the previous studies.

The ninth hypothesis of the present study describes that: “employee performance has positive effects on innovation management.”

According to a past study, employee performance by increasing the employees’ behavioral value result in positive change in the value of innovation management (Khan et al., 2021). Research conducted by Faraj, Faeq, Abdulla, Ali, and Sadq (2021) show that an employee listing the feedback received from customers increases the value of employee performance ultimately resulting in an increased value of innovation management. According to the present study increased value of employee performance has significant positive effects on innovation management hence it also increases the value of innovation management.

The tenth hypothesis of the present study is: “Employ performance mediates the relationship between innovation management, targeting, and positioning.” Results in Table 4 make it clear that this mediating relationship does not support this hypothesis. The eleventh hypothesis of the present study is: “Employ performance mediates the relationship between promotional tactics and innovation management. Results in Table 4 make it clear that this mediating relationship does not support this hypothesis. The Twelfth hypothesis of the present study is: “Employ performance mediates the relationship between marketing plan and innovation management.” It is clear from the results in Table 4 that this mediating relationship supports the mediating effects of employee performance, hence, an increase in the value of the marketing plan will result in more increase in the value of innovation management. The thirteenth hypothesis of the presents study is: “Employ performance mediates the relationship between segmentation and innovation management.” Results in Table 4 make it clear that this mediating relationship does not support this hypothesis.

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