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Critical elements for product innovation at Portuguese innovative SMEs: an intellectual capital perspective

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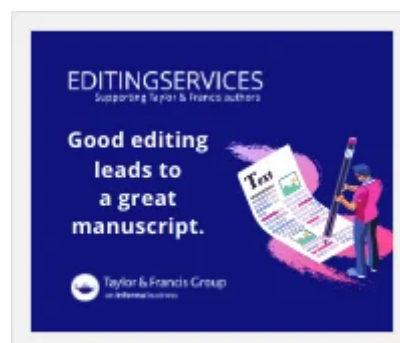
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Abstract

The general purpose of this research is to study interaction effects between intangible assets and product innovation. More specifically, the authors build on the

intellectual capital-based view of the firm and new product development perspectives to analyse which intellectual capital elements affect product innovation performance at innovative small and medium enterprises (SMEs) from Portugal, and what are their interdependencies, if any, in that process. The findings confirm that intellectual capital does influence product innovation performance at Portuguese innovative SMEs. However, not all intellectual capital elements that were identified for the purpose of this research show such a relevant effect. In fact, only three elements, coming, respectively, from human, relational and structural capital, effectively reveal a significant impact on product innovation performance. Those are 'Commitment to the Product Innovation Process', 'Vertical Relationships' and 'Product Innovation Management and Strategy'. In addition, only structural capital elements exhibit a significant direct impact on product innovation success. Human capital and relational capital elements affect product innovation indirectly, through their interaction with structural capital. Our findings contribute to a better understanding of the impact of intellectual capital elements on product innovation at SMEs, providing more evidence on which to build an intellectual capital-based view of corporate phenomena.

Q Keywords: intellectual capital product innovation new product development Portugal innovative SMEs

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