

The Effect of Dynamic Marketing Capabilities on Startup Performance (Case Study: Art Incubators)

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ABSTRACT

Nowadays, art has a special place in global economies and the important role of artists in the economic and social development of societies is fully accepted. Accordingly, the existence of supporting structures in the field of art seems necessary. One of these supporting structures is art incubators. Dynamic marketing capabilities provide startups with a platform and market knowledge that allows them to achieve their goals and contribute to the Competition to survive. In the present study, focusing on art incubators, the effect of dynamic marketing capabilities on startup performance has been investigated. This quantitative study uses a questionnaire to request responses from respondents who use the services of commercial incubators. A total of 100 entrepreneurs from the Art Incubator at the University of Isfahan participated in the online survey. The research model was analyzed based on the structural equation modeling approach using Smart PLS software version 3. The results show that startup performance is significantly influenced by dynamic marketing capabilities ($\beta=0.937$, $P>0.00$). Regarding uptake capacity, both dimensions showed a significant effect on startup performance: potential uptake capacity ($\beta = 0.251$, $t = 7.932$, $P>0.00$) and realized uptake capacity ($\beta = 0.177$, $t = 5.409$, $0.00>P$). For knowledge management, all three dimensions (knowledge acquisition, knowledge dissemination, and knowledge responsiveness) showed a significant impact on startup performance, the role of dynamic capabilities is a strategic necessity to guide, support, and manage resources in order to create a sustainable competitive advantage and achieve superior performance, and it creates a key insight for managers to strengthen their position in the market by abandoning traditional approaches, focusing on core competencies Art incubators should pave the way for the future of the country.

Introduction

In today's turbulent and unpredictable business environment, business incubators increase the likelihood that new ventures will remain in their early stages. Business incubators are commonly recognized as a vital tool in boosting startup growth. A difficult choice that entrepreneurs often face is which incubator to choose. The outcome of this decision may determine the success or failure of startups and the loss of limited resources available. Startups don't always grow in a straight line. Therefore, unforeseen market conditions or advancements in the company's strategies and technology exploration may change the timing for the market and performance. According to Bismala et al. (2020), many entry-level businesses fail early due to a lack of direction, marketing support, and financial access. Although the empirical study of dynamic marketing capabilities is still in its early stages, it will be interesting to see how dynamic marketing capabilities impact startup performance. This topic is increasingly being addressed in the university (Mitreğa, 2020).

Dynamic marketing capabilities involve corporate actions committed to developing new marketing potentials (such as new marketing networks and new marketing devices) and integrating them into strategic business plans rather than focusing on existing marketing achievements or resources. The scope of dynamic marketing capabilities is guided in order to meet more satisfactory customer value offers in the context of market volatility, and this procedure distinguishes the theory of dynamic marketing capabilities from the domain of dynamic capabilities. Consequently, Ayatse et al. (2017) observed that most of the literature focuses on financial metrics and merely examines them. Accordingly, other key performance indicators of companies remain unexamined.

- Research literature

According to NBIA (2009), Joseph Mancuso founded the first commercial incubator in 1958. He became known as the founder of incubators in a large manufacturing facility in New York City's Batavia industrial area. In the post-industrial era, business incubators were created to boost the economy and reduce the unemployment rate. Krpálek and Krpálková Krelová (2016) defined a business incubator as "a company that assists startups and new companies in development through the provision of services such as office space or management training." NBIA (2014) affirmed that "business incubators are a dynamic process of corporate development and a business support process that accelerates the successful development of startups by providing entrepreneurs with specific resources provided by the business incubator's management through its network of contacts." According to Blank and Durov (2012), "A startup is an organization formed in search of a repeatable and scalable business model." While Ahmad et al. (2021) defines it as "newly established business organizations with the aim of addressing a need or gap in the market." Business incubators are of four categories: public, private, academic, and hybrid business incubators. The academic literature has long recognized the importance of incubation in the development of successful startups (Pinto & Rua, 2023; Cao et al., 2023). These studies demonstrate the importance of reviewing and evaluating incubators with hard and soft measures. It is recommended to use subjective and objective metrics to analyze the performance of startups. As a result, it is essential to assess how business latent services affect team and individual growth within the company (Voisey et al., 2006).

In general, the incubator has been introduced as a supportive environment for start-ups and up-and-coming companies and the promotion of local businesses (Peters et al., 2004). In general, different classifications of incubators have been made. For example, von Zedwitz (2005) in a general classification, divided incubators into two main groups with the goal of profitability. And it has no profit (non-profit) target. He has also proposed a five-tier classification of incubators, which include independent business incubators, regional economic incubators, academic incubators, in-house incubators, and virtual incubators. Zolfaghari (2003) has also divided incubators into three categories from the point of view of ownership: private, public, and combined public and private participation. In his opinion, these centers are classified into two categories: public and private from a managerial point of view, and from a functional point of view, into three categories: research, technology, and commercial. According to Zolfaghari (2003), the boundaries in the recent classification are not clear and clear boundaries, because in any case, the main task of these centers is to nurture and grow units in general, technological, research and commercial, and practically all of them have one thing in common, and that is that they are business-oriented and market-oriented.

One of the supportive policies in the field of art is art incubators. Art incubators, defined by the National Incubator Trade Association, are a subset of commercial incubators that focus specifically on "arts and crafts." The Nerz Art Incubators have provided a platform to support artists and create art-related businesses.

In the case of art incubators, their management is often managed in collaboration with universities, government businesses, and other sponsors. The Board of Directors of Business Incubators, which is responsible for setting rules and overseeing business incubators, is made up of representatives from these founders and funding organizations. Almost 80% of incubators in Iran are non-profit entities, and the government offers incentives to help launch these startups. Governments often finance land and primary building in relatively early stages.

By examining six art incubators in 1995, Kahn has somehow provided the first definitions of art incubators. In his view, art incubators provide a nurturing environment for small and emerging art organizations, providing them with space and services at low costs (Kahn, 1995). However, Kahn also points out that there are other models of art incubators. For example, some art incubators provide artists with the skills they need to succeed in the market. Gurle (2000) says that art incubators equip non-profit cultural groups and artistic entrepreneurs with the skills, tools, and business environment necessary to achieve long-term or short-term goals. Grodach (2010) considers art incubators as an artistic space in which a platform is provided to support artists and art businesses. In summary, art incubators are considered by the National Association of Commercial Incubators to be a subset of commercial incubators that specifically target "arts and crafts."

To understand the profound factors that affect startup performance, it's important to primarily examine how the dynamic marketing capabilities offered by business incubators affect startup performance. Marketing consulting is one of the most in-demand services offered by business incubators (provided by 90 % of business incubators) worldwide. Games et al. (2021) found that marketing factors are the most critical point considered by incubators, and that marketing-related elements from an incubator's perspective are the most important essential factor to ensure business growth.

The theory of dynamic capability (DCV) was initially developed by Tessie and Pisano (1994), while Tessie et al. (1997) modified this concept. Tisi and Pisano (1994) believe that dynamic capacity is related to the capacity of firms to integrate, develop, and reconfigure external and internal capabilities to respond effectively to the environment (Cacciolatti & Lee, 2016). As Siddita et al. As noted, startups often miss the point when trying to commercialize new products due to a lack of marketing capabilities. Abu-Jalil (2017) stated that business incubators support and develop marketing capabilities for entrepreneurial entrepreneurship and small businesses. They encompass organizational abilities in various areas of product marketing, pricing, people, advertising, channel, and market and location management. These capabilities play an effective role by helping companies communicate well with their external environment and beyond their internal environment.

Prime and Butler (2001) stated that the DCV theory does not adequately explain how resources and capabilities are developed and employed by firms to gain a dominant position in the market. Based on these transitions, dynamic marketing capabilities, a subset of dynamic capabilities, have emerged over time with a greater commitment to customer quality (Fang & Zou, 2009). Dynamic marketing capabilities are distinct from other capabilities because they prioritize the collection and integration of market insights into the business. Currently, the context of changing market conditions and focusing solely on traditional "mixed marketing" activities makes it very difficult to understand customer demands, competitor strategies, and market trends. The newly emerging DCV theory demonstrates knowledge management with a focus on market situations, clearly in uncertain market environments. According to Barrales-Molina et al. (2014) Dynamic marketing capabilities are defined as the acceptance of market knowledge and deployment in reciprocal business processes through the company's possession of higher-order marketing capabilities.

Kachouei et al. (2018) categorized organizational capabilities into dynamic capabilities and operational capabilities. The importance of the structure of these capabilities stems from their importance in creating knowledge about consumer demands, competing goods, and supply chains (Barrales-Molina et al., 2014), along with their contribution to the effectiveness of the organization. Khi believes that dynamic capabilities drive business model innovation and are one of the keys to achieving competitive advantage and improving the performance of companies. However, the effects of dynamic capabilities and the role of environment dynamics are still debated, and many researchers are skeptical about the role of dynamic capabilities. and believe that the contribution of dynamic capabilities, especially in the performance of firms, is uncertain and inconsistent (Ferreira et al., 2020). Some studies have even shown negligible or negative effects of dynamic capabilities on company performance. Many recent studies have examined the impact of dynamic marketing capabilities on different areas of the business. For example, Nile et al. (2023) found that dynamic industrial

¹ dynamic capability view

marketing capabilities maintain the implementation of circular product design techniques to facilitate market performance growth. According to CiszewskaMlinarič et al. (2023), export producers may increase performance by leveraging dynamic marketing capabilities around the world in the face of environmental disruptions. According to Alani et al. (2023), in Jordan's pharmaceutical and healthcare sectors, organizational innovation and customer knowledge management are mediated by dynamic marketing capabilities. Accordingly, these recent studies confirm the prominence and importance of dynamic marketing capabilities across all business areas.

To understand the emerging school, Silvianita and Pradana (2022) strongly agree that dynamic marketing capabilities are divided into two main components: the ability to absorb and manage knowledge. Using these two elements as a cornerstone, it is possible to provide a compelling justification for the task of dynamic marketing capabilities in the company. According to Cohen and Leventhal (1990), absorption capacity is defined as a company's ability to recognize the value of new and foreign knowledge, absorb it, and use it for business purposes. Marketing research on absorption capacity is very low

The second dimension is knowledge management, which is defined by Lowry (1997) as the creation, acquisition, sharing, and use of knowledge to improve organizational performance. Fang and Zhu (2009) emphasize that the marketing department must first integrate market knowledge, as the primary role of dynamic marketing capabilities is to absorb market knowledge and integrate it into the remnants of the company's operations, and then integrate the acquired knowledge into the rest of the departments. Easterby-Smith and Prieto (2008) stated that defining dynamic marketing capabilities using these two elements (capacity to absorb and manage knowledge) enables an individual to combine both the exploration and exploitation of market knowledge as the underlying dimensions of successful dynamic capabilities. Therefore, this study will combine these two elements as independent variables and examine their impact on startup performance

Ahmed et al. (2021) believe that the benefits of adopting knowledge management in a startup to grow and achieve success have been highlighted and proven to lead to more successful scalable organizations. To overcome the lack of defining resources, a startup must use intangible assets such as knowledge to achieve scalability goals (Blank and Dorf, 2012). Wang and Yang (2016) researched a group of Taiwanese startups. The results showed that the application of knowledge management has affected the efficiency of employees. They improved service excellence standards, which led to customer satisfaction and increased overall company performance. Cromina et al. (2015) examined startups in the local provinces of Europe. They showed how startups that don't make adequate use of knowledge management principles suffer from poor performance and their progress is adversely affected. López-Nicolás and Meronno Sardan (2011) concluded that knowledge management strategies directly and indirectly affect organizational performance.

The primary goal of the effective management process is to improve organizational performance. In this regard, methods are needed to measure performance. Organizational performance is often measured by efficiency, effectiveness, growth, and productivity. Performance is a general process that refers to the quality of output resulting from the operationalization of organizational programs (Bahmani et al., 2012). Nowadays, improving organizational performance has become the most basic concern of organizational managers. In this framework, in the field of management, the performance of the company has been one of the most studied variables to measure the success of the organization. The performance of a company indicates the progress and development of that organization. The performance of organizations is considered as one of the basic principles in management, and most of the management tasks are formed based on this concept, because the success of organizations is reflected in their performance

The purpose of this study is to investigate the effect of dynamic marketing capabilities provided by business incubators on the performance of startups. Providing dynamic marketing capabilities for growth and development is critical to startup success because market knowledge and early-stage marketing knowledge are essential for the survival and growth of any startup. A comprehensive view of the impact of business incubators on startup performance has been provided by previous research. At the same time, this study provides an in-depth view of the impact of dynamic marketing capabilities dimensions on startup performance, which is presented in Figure 1.

The main hypothesis
of HWGD

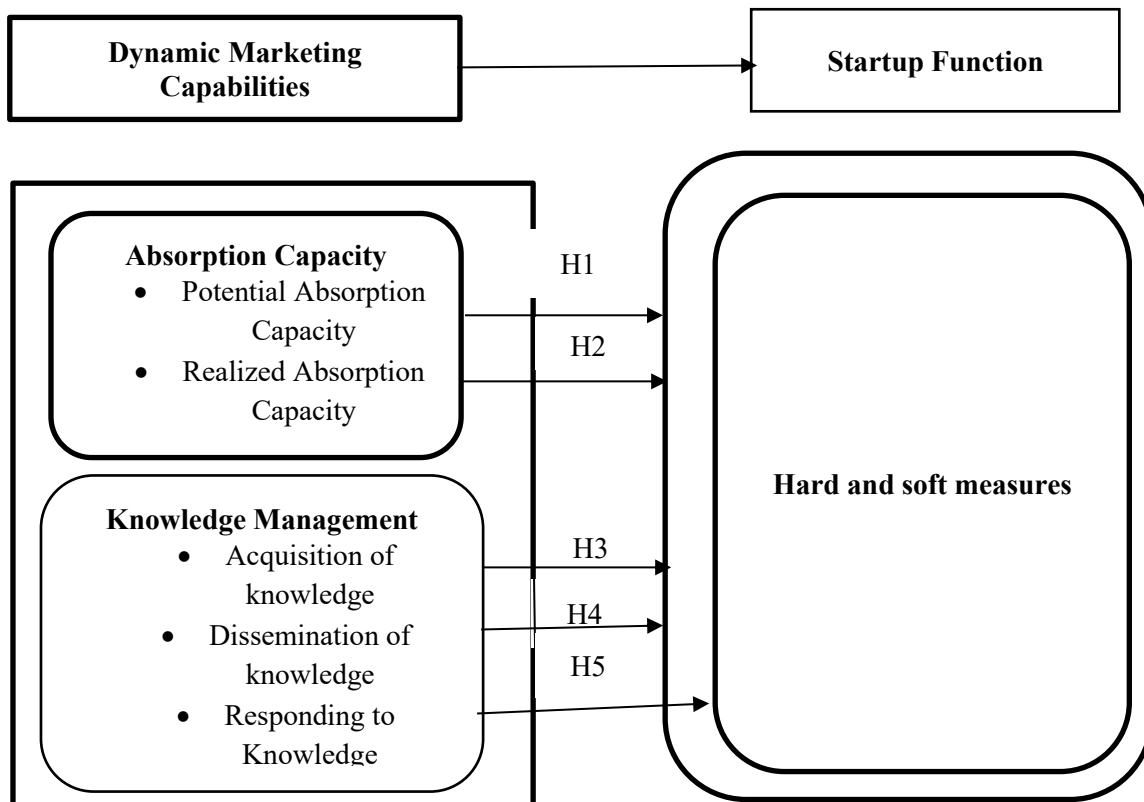


Figure 1. Research Model

Research Hypotheses.

Based on the available literature and research model, the following hypotheses are proposed:
Hypothesis: The dynamic marketing capabilities provided by business incubators have a significant impact on startup performance.

Hypothesis 1 (sub-hypothesis): Potential absorption capacity significantly affects startup performance.

Hypothesis 2: The realized absorption capacity significantly affects the startup performance.

Hypothesis 3: Knowledge acquisition has a significant impact on startup performance.

Hypothesis 4: Knowledge dissemination significantly affects startup performance.

Hypothesis 5: Knowledge responsiveness significantly affects startup performance.

Research Methodology

This research seeks to develop the practical application of dynamic capabilities on startup performance, so it is a practical goal. Since it explains the variables and the relationships between them, in order to better understand the existing conditions and make optimal decisions from them, it is descriptive-survey in terms of method and is based on a model with structural evidence.

The study uses a quantitative method of a questionnaire to request responses from art incubators to measure startup performance. The study measures the performance of art incubators using soft and hard metrics, setting aside the traditional comprehensive set of performance metrics. By doing so, the study can prove the effectiveness of art incubators in providing those specific services.

In this study, the effect of dynamic capabilities components on startup performance has been investigated. In the present study, the incubator of Isfahan University of Art, which is the only art incubator in the country, has been selected as the subject of analysis.

- Society and Statistical Sample

The statistical population of this study was all entrepreneurs in art incubators at Isfahan University of Art. Due to the small size of the statistical population, the sample size of the research is equal to the statistical population. A total of 100 respondents completed and returned the questionnaires.

- Collection Tools:

In this study, a researcher-made questionnaire was used. The questionnaire consists of three sections: Respondent Demographics, Dynamic Marketing Capabilities, and Startup Performance. This research adopted a scale for both dimensions of absorption capacity (realized and potential) from Flatten et al. (2011), using seven items to evaluate each. This study uses the Stephens and Onofari (2012) scale to measure startup performance (dependent variable). The scale consists of eleven items: four for soft and seven for hard. A five-point Likert scale was used to measure the items, with one as completely opposing and five as completely agreeing.

The tolerance levels and coefficient of variance (VIF) for the dimensions of the variables are presented in Table 1.

Table 1 - Variance Inflation Coefficient (VIF) and Tolerance Values for Variable Dimensions

Tolerance Surfaces	Inflation coefficient of variance	Dimensions of Variables	Variables
824/0	59/1	Potential Absorption Capacity	Absorption Capacity
558/0	63/1	Realized Absorption Capacity	
612/0	45/1	Acquisition of knowledge	Knowledge
711/0	74/1	Dissemination of knowledge	
652/0	77/1	Responding to Knowledge	
603/0	81/1	Incubator Soft Measurement	Performance
574/0	73/1	Hard-to-measure incubator	

The results show that all tolerance values are greater than 0.1 and all VIF values are less than ten. Given these data, this shows that there is no multilinear problem among the dimensions of the independent variable (Table 1).

- Data Analysis:

Kolmogorov-Smirnov test was used for the normal distribution of the data. Data analysis was performed using structural equation analysis using Smart PLS software.

Results

As shown in Table 2, more than 55% of the art incubator are male, 38.7% are between the ages of 20 and 25, and 26.1% are between the ages of 26 and 30. More than half of them, 70 percent, earned a bachelor's degree.

Verse 2 - Demographic characteristics of the subjects

Frequency Percentage	Status	Demographic variables
37/42	wife	sex
63/57	Man	
7/38	Between 20 and 25 years	Age
26.1%	Between 26 and 30 years old	
8/77	Bachelor	Education
2/22	M.Sc.	

Mo et al. (2012) showed that partial least squares (PLS) and structural equation modeling (SEM) techniques are better suited for new research today. The collected data were evaluated using the Leguina (2015) two-step method, which includes evaluating the measurement model (external model) for validity and reliability first, and then testing the structural model (internal model) to determine whether well-supported hypotheses may be accepted or rejected.

The evaluation model is designed to evaluate the external measurement model. In order to determine the validity and reliability of the constructs and variables of the research, the following indices: composite reliability coefficient, Cronbach's alpha, extracted mean variance, measurement model quality index and convergent validity coefficient have been used.

Table 3 - Factor Loads, Cronbach's Alpha, Extracted Average Variance and Loading Weight of Variables

Structural Reliability	Average Variance Extracted	Cronbach's Alpha	Variables
826/0	59/0	75/0	Potential Absorption Capacity
742/0	562/0	73/0	Realized Absorption Capacity
891/0	638/0	77/0	Dissemination of knowledge
821/0	586/0	87/0	Acquisition of knowledge
72/0	36/0	86/0	Responding to Knowledge

According to Table (3), it can be seen that the average value of variance extracted for all constructs is more than 0.5, so it is concluded that they have acceptable reliability. In addition, the Loughina Fornell and Larker (2015) criterion was used to determine differential validity. The results are shown in Table 4. The distinct validity of the variables was evaluated using two different techniques.

Table 4 - Criteria Fornell-Larker

Startup	Responding to Knowledge	Acquisition of knowledge	Dissemination of knowledge	Realized Absorption Capacity	Potential Absorption Capacity	Variables
					78/0	Potential Absorption Capacity
				81/0	61/0	Realized Absorption Capacity
			84/0	615/0	55/0	Dissemination of knowledge
		701/0	59/0	488/0	17/0	Acquisition of knowledge
	785/0	405/0	64/0	607/0	683/0	Responding to Knowledge
00/1	77/0	618/0	811/0	741/0	712/0	Startup

As shown in Table 4 , the differential validity of all the constructs used in the present study was satisfactory.

After confirming the acceptable convergent and distinct criteria of the measurement model, the structural model (Fig. 2) was used. This study proposed and investigated one main hypothesis and five sub-hypotheses (Figure 1). SmartPLS's findings showed that dynamic marketing capabilities positively and significantly impact startup performance ($\beta = 0.937$, $t = 127.2$, $p = > 0.00$). Hence the main hypothesis is accepted.

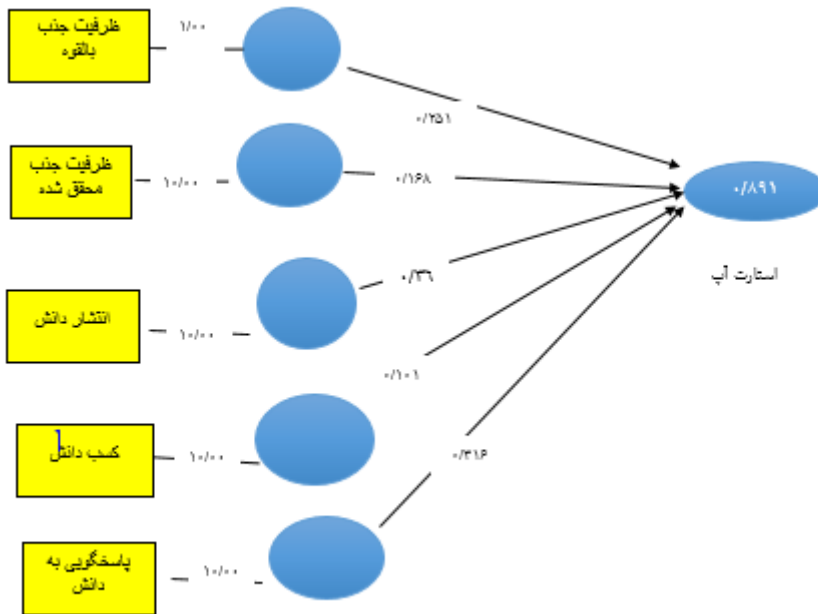


Figure 2 - Test the main hypothesis

Regarding the first dimension of dynamic marketing capabilities, the results show that the absorption capacity is significant for the potential attraction capacity ($\beta = 0.251$, $t = 7.932$, $p > 0.000$) and for the realized absorption capacity ($\beta = 0.177$, $t = 5.409$, $p > 0.000$), so the first and second sub-hypotheses were confirmed.

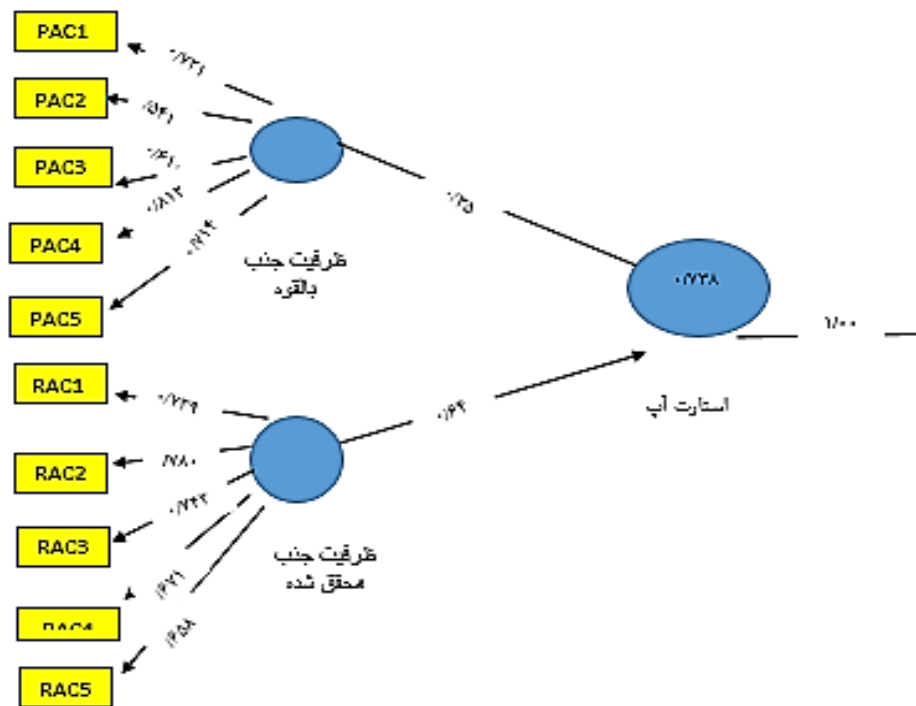


Figure 3 - The Effect of Absorption Capacity on Startup Performance

Potential AC = Potential absorptive capacity, realized AC = Realized absorptive capacity, and startupP = Startup performance.

Regarding the second dimension, knowledge management, the revealed results of acquisition values ($\beta=0.360$, $t=11.089$, $p=>0.00$), knowledge dissemination ($\beta=0.102$, $t=2.367$, $p=0.018$), and knowledge response ($\beta=0.318$, $t=6.852$, $p=0.00$), and knowledge response ($\beta=0.318$, $t=6.852$, $p=>0.00$). Therefore, the study of the third, fourth and fifth sub-hypotheses was confirmed.

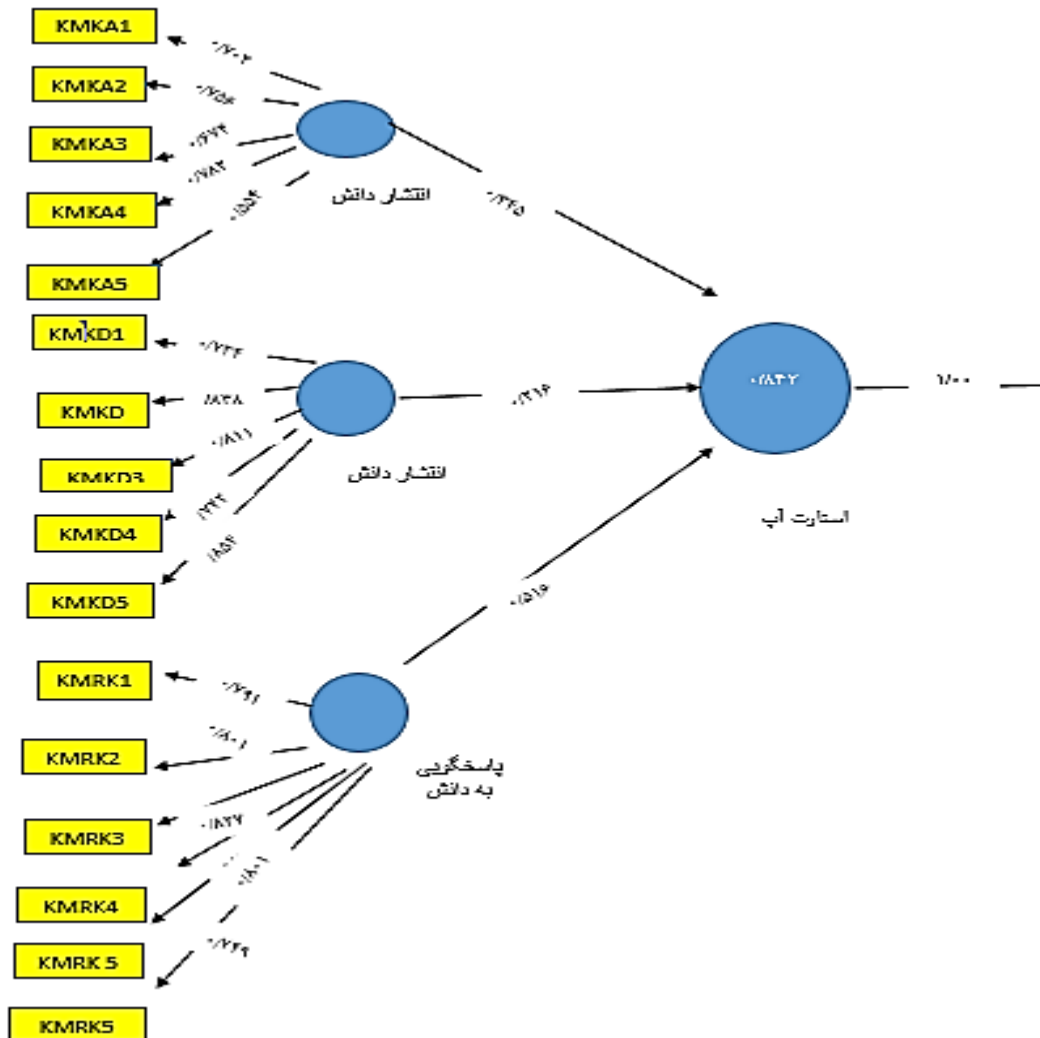


Figure 4 - The Impact of Knowledge Management on Startup Performance
KMKA = Knowledge acquisition, KMKD = Knowledge dissemination, KMRK = Responsiveness to knowledge

Discussion and conclusion

Startups are vital components in building and developing economies, mainly in developing countries. The services provided by various business incubators can amplify and accelerate the process in which startups can reach the survival stage. Startups need a lot of services and guides in a variety of fields and soft and hard resources that enable them to start their trading career. As presented in the literature, dynamic marketing capabilities is a new emerging school that shifts marketing from a traditional marketing mix to a more dynamic process with a view to recognizing market knowledge and integrating knowledge management in enhancing its operational marketing capabilities in designing exceptional solutions for customers. The results showed that dynamic marketing capabilities have a significant impact on startup performance, and this result is consistent with empirical research in the field of dynamic marketing capabilities (Ahmed et al., 2021;

Silvianita & Pradana, 2022). This study confirms that knowledge acquisition capacity and management are appropriate tools for measuring startup performance. The study confirms that dynamic marketing capabilities are critical to improving the performance and thus success of startups.

The results show that the absorption capacity has a statistically significant effect on the start-up performance. Both dimensions, the potential absorption capacity and the realized absorption capacity, have a significant impact on startup performance. This conclusion supports the critical importance of obtaining information from external sources and building capabilities in the startup, thus increasing the chances of the startup's survival. This result is in line with Gray (2006) and

Business incubators must provide their incubators with the information they need to enable them to adapt, change, and take advantage of the emerging opportunities of startup members. Startups need professional marketing intelligence that helps them develop new market strategies that fit the turbulent business environment and make them more dynamically adapt to new opportunities.

Therefore, business incubators are directed to provide startups with the capacity to capture the intelligence of customers and competitors to recruit and attract opportunities for startups by creating new products, increasing quality, developing the image, and improving the decision-making process.

This study examines the impact of the dynamic marketing capabilities provided by art incubators to startups and whether or not they affect the performance of startups. The research hypotheses were investigated using a questionnaire that was distributed to incubators in business incubators. The results confirm that the proposed model of both independent variables, knowledge absorption and management capacity and their dimensions show a statistically significant effect on startup performance. Additionally, the article provides an indication that it seems meaningful for startups to use dynamic marketing capabilities to measure startup performance. There is significant support for using dynamic marketing capabilities as a strategic tool in supporting and enhancing the survival of startups during the various stages of their lives in business incubators by anticipating market volatility and reconfiguring marketing resources appropriately.

The results obtained from this study are consistent with the available literature. Finally, to enhance startup performance, it is highly recommended that companies apply and combine both dimensions of dynamic marketing capabilities to manage market knowledge more competently. Also, the findings of this study showed that the officials and incubators of Isfahan University of Art should take measures to improve the performance of this center. However, in this study, it was also tried to provide suggestions to better solve the challenges of the incubator of Art University in support of the fraction and artistic efficiency. Another way that seems to help the university incubator to achieve better procurement goals is to study the models of art incubators abroad and their performance. However, the goals of these incubators may be different from those of the incubator of Isfahan University of Art, and certainly the cultural conditions of the countries are not the same. However, it seems that due to the determination of most of the art incubators outside the country, the use of their experiences or some of their actions can help the authorities in better management of the center of Isfahan University of Art. The study of the performance of art incubators abroad can solve some of the ambiguities and challenges.

On the other hand, it is suggested that the communication chain of the university incubator for institutions, organizations, and organizations related to art should be increased. It may be necessary for the authorities to work with relevant institutions such as cultural heritage, handicrafts organization, municipality, etc. have more communication and inform the mentioned organizations about the existence of this incubator and the potentials available in it.

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