

**EFFECTS OF FINANCIAL PERFORMANCE ON THE
SUSTAINABLE INNOVATION WITH THE MEDIATING ROLE
OF MARKET BASED CAPABILITIES**

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Abstract. *The goal of this exploration is to investigate how sustainable innovation is influenced by an organization's financial performance with market-based capacity mediating position. Firstly, inspect the effect on how market-based skills improve the relationship between financial results and sustainable innovation. Second, it provides a logical framework & assumptions. Third, the method of testing these hypotheses is defined and the analyses & tests are monitored. Finally, further researchers are discussed on implementation, criteria, & guidelines. Financial performance is a term that today draws a wider audience in all forms of organizations. This transition has gone with a related enlarge in the participation of intangible assets such as assets of business for example goods, customers and networks, and tools as marketing knowledge and program awareness to corporate market finance overall.*

Keywords: Financial Performance, Market Based Capabilities, Sustainable Innovation.

1. Introduction

Financial performance is a term that today draws a wider audience in all forms of organizations. This transition was gone with a related enlarge in the participation of intangible assets such as assets of business for example goods, customers and networks, and tools as marketing knowledge and

program awareness to corporate market finance overall. Otherwise speaking the source of competitive leverage has changed from manufacturing assets to market-based assets and capabilities, among other things. Appropriately showcasing scientists have started to center in recent years on developing and managing market-based capabilities (MBCs) which lead to sustainable innovation for the business (Crittendon et al., 2010). In an ongoing review of over 4,700 executives, the Boston Consultancy Group and MIT Sloan Management Review found that more than 68 percent of organizations have expanded their promise to supportability in the course of the last year, also, 74 percent anticipate that this dedication should increment one year from now (Haanaes, et al., 2012). Sustainable innovation as creating, embracing and introducing another or improved development that fuses a general worry for social equity and ecological manageability, without trading off monetary steadiness, what is in any case called the 'triple primary concern.' These can incorporate the creation of new or upgraded existing merchandise or administrations, inside procedures or strategy. It also includes several organizational functions and regions (Senge, 2007), just as tending to a wide assortment of partners past investors or customers (Sheth et al., 3 2011), Sustainable advancement is more careful than new item improvement, which is fundamentally centered around consumer loyalty. This exploration intends to survey the mediating position of market-based capabilities in terms of financial results and sustainable innovation. An explanatory analysis was used in this study, as it is the initial basis of research on this theoretical framework, taking as mediator independent variable, sustainable innovation as financial success because dependent variable and market-based performance. (Kadia, 2019).

This paper is organized as follows. Section 2 audits the pertinent Literature. Segment 3 describes the Theoretical framework and defines the explanatory variables and research hypothesis. Section 4 briefly describes the methodology employed in the research. Section 5 consists of Data analysis computed through the help of SPSS Software. Section 6 explains the discussion about the paper and concludes the results and limitation and recommends the future directions.

2. Literature Review

Financial Performance

Everybody knows the value of financial success in any organization. Because it is a mandatory part of an organization, it cannot be refused. This statement from Hawkins & Muir (2014) will clarify the preferred stock regulation, procurement process, and ICT according to which future work on information management will provide useful insights into issues of financial asset in a public sector.

In our study we determine the financial performance by following four parameters:

- Stock Control
- Procurement Practices
- Human Capital

Use of Information Technology (ICT)

Stock control: Stock management is a point of view to control or overall stock that is likely to be carried out by companies which deal with small and large quantities of stock (Chiang, 2013). In Kok and Shang (2007) point of view stock management is very critical for organizational performance improvement, and its utility includes reducing the amount of inventory and physical counting errors, e. F. Loss or reduction of stock. Minner & Transchel (2010) clarified that good inventory management can boost efficiency. A need for stock management also involves their nature to split inventories. It may involve setting stock requirement levels for a given period of time (Bijulal, Venkateswaran & Hemachandra, 2011). Nevertheless, Liberator (2011) reiterated that stock management is supervised by responsible individuals, appointed by the company. However, ensuring that internal control mechanisms are not effective is crucial (Umakanta & Chaitanya, 2012). According to Huefner (2011), good strategies can be used to define an efficient system of internal control which can change decisions on stock purchases. To ensure the stock control system's ability company should use the barcoding scanning system.

Procurement practices

The definition of procurement practice refers to the transposition of theory into practice, while theory provides a broad range of analyzes and recommendations that constitute a primary guide for procurement practice (Pier & Nicola, 2010). These complexities resulted in the need for a coherent judicial framework that would give substance to government procurement reform policy priorities. Significantly, (Atkinson & Spat 2012) and (Larson 2009) claimed that procurement is a cornerstone of financial success, allowing the business to open doors such as new products, enter a new market and become profitable, foremost high tech and develop high skills. Nonetheless, tracking, network support, and performance improvement are all regularly used as ways of enhancing procurement operations (Jovanovic & Benkovic, 2012; Achua, 2011).

Human capital

Human capital can be portrayed as a mix of capacities, skill and experience saw by individuals or the populace as far as its significance or cost to an association (Nikbin, Saad, & Ismai, 2010). A subjective report by (Naidoo and Wu 2011) uncovered a noteworthy result of a meeting chief guaranteeing that "the business has minimal future without HR." Similarly, scholars (Nikbin et al., 2010; Naidoo and Wu, 2011; Gottschalk and Gudmundsen, 2010) tinted that HR will improve the validity of the association. An investigation led by (Nikbin et al. 2010) utilizing a study informational index of 102 directors from different open segments in the northern area of Malaysia demonstrated that access to individuals 'human resources idiom ability and trustworthiness is very important. Failure to achieve preferred goals can lead to poor estimates and lack of resources including capacity, expertise duties and readiness to work (Aldehayyat and Anchor, 2010).

Use of information communication technology (ICT)

Despite the fact that the objective of ICT is to accomplish monetary development, the connection among ICT and money related outcomes stays a matter of discussion. An empirical analysis by (Koellinger 2006), for example, found that ICT had a positive effect on the quality of production; Yet not on financial results, while labor has had positive financial performance impacts. Individuals may have different attitudes when using ITC, resulting from four factors such as: persuaded consumer, stressed consumer, unsatisfied user who is unconvinced. Be that as it may, ICT can't

work without investment of the representatives (Allal-Cherif & Babai, 2012). Therefore, encouraging, training and preparing staff members, or even forcing them to dedicate them to ICT, is crucial for the business (Garaca, 2011). Yet a workers 'resistance to adapt cannot be overcome without evaluating how ICT results in output optimization (Ruankaew & Williams, 2013). (Francesco 2013), then again, demonstrated that there are three primary ICT targets: defending use, diminishing authoritative unpredictability and costs, and advancing operational performance. In spite of the fact that the writing clarifies that ICT is so significant, (Ruankaew and Williams 2013) uncovered that the utilization of ICT is still new and that all the more should be done to improve its adequacy in many associations.

Market Based Capabilities

Analysts have commonly treated market-based abilities as a multi-part develop. Along these lines, so as to build up an integrative grouping of key market-based abilities The current study's center, be that as it may, isn't on amount yet on the nature of an organization's endeavor at an NPD. The CDD alludes to how much clients are included and impact the creation procedure, while the CFI tests how much the creation procedure is transmitted by practical units inside and outside the undertaking. Companies need deeper insights into the needs of their buyers so as to deliver imaginative and serious items and improve their capacity to act on these insights (Souder et al. 1997). The only way to thrive is to be a customer with both domestic and international competition. Notwithstanding, being client driven can be toothless when top administration builds up a cross-utilitarian framework in which different practical regions cooperate to transform purchaser contribution to fruitful products (Leenders and Wierenga 2002). As indicated by (Song and Parry 1997), doing so brings quality up in item improvement.

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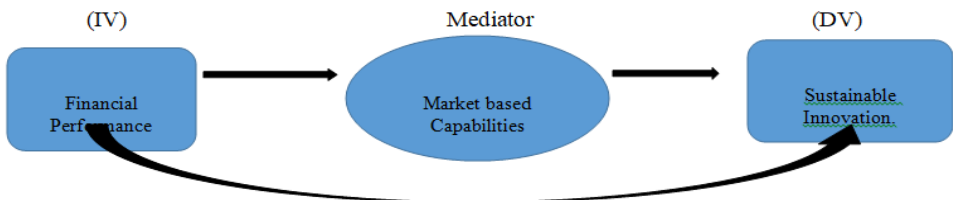
While supportability requires a solid pledge to rehashing the whole worth chain as a major aspect of the advancement procedure, current writing recommends that most organizations keep on pursuing feasible development without a long haul methodology by aimlessly executing a mishmash of activities (Sheth et al., 2011). The accompanying writing survey appears there is a requirement for a more profound hypothetical

comprehension of maintainability exercises inside associations (Carraher et al., 2008; Connelly et al., 2011).

The literature indicates that "one of those ideas that everybody embraces but none knows what it means" emerged as the topic of sustainable development (1998 Porritt; Byrch et al., 2007). Furthermore, after more than 40 years the supportability writing is broken to such an extent that there is little consistency to the term. All through the promoting and the executives writing, terms, for example, corporate social duty, natural obligation, social responsibility, monetary improvement, thriving, corporate citizenship, green promoting and a triple primary concern have similarly been used to explain this wonder (Crittendon et al., 2010). In their 2007 investigation, Byrch et al. found that in spite of the fact that the periods are generally utilized conversely, reasonable development and manageability hold particular implications in the psyches of directors. Chiefs have underlined the thoughts of reasonable development as the way to supportable improvement. Be that as it may, heads have accentuated the Planet's climate and rare assets when talking about manageability.

3. Theoretical Framework

Based on above writing survey, following model is purposed taking financial performance as independent relationship and sustainable innovation as dependent variable with the mediating effect of market capabilities.



Hypothesis Development:

H1 (Hypothesis 1): Financial performance has a substantially positive connection to sustainable innovation.

H2 (Hypothesis2): The relationship between financial results and market based capabilities is significantly positive

H3 (Hypothesis 3): The market-based skills and sustainable innovation have a substantially positive relationship.

4. Research Methodology

In this study, Quantitative method has been used for nitty gritty research. (Creswell 1994) characterized quantitative research as a strategy for study that explains wonders by social occasion numerical data explored using logically based systems (explicitly measurements). A method of quantitative cross-sectional analysis (close ended questions) was introduced. With regard to this study, we will use sampling technique for data collection and pick a sample from selected population. In this research paper both male and female respondents will be included in the Primary Data Collection by questionnaire. Our targeted group is the management of corporate sector. Sample size is 309 employees. This work is an explanatory study, as it explores the hypothesis and explains the relationship between financial performance and sustainable innovation in line with the market-based capacity rationally moderating variable. This is a cross-sectional analysis because the respondent was approached only once and the data was collected only once by contacting the respondent. The analytical unit for that study was human. As data is collected from the workers working in different organizations. It may be including collecting data from Physicians, banking employees HR managers etc. Employees from different organizations especially Banks, Audit Firms Pharmaceutical Companies were surveyed using a data collection questionnaire instrument. A close ended questionnaire was used for data collection. Quantitative strategies for social event information were utilized to accumulate all the necessary data needed to address the study's core research questions and problems. Hence, a standardized Likert-scale questionnaire was adopted from past researchers. The respondents were employees of various organizations based in various Pakistani cities.

5. Data Analysis

Data on the examination configuration, device utilized, pilot poll thinking, pilot study data, key investigation data, populace, test size, inspecting system, association profile, information assortment technique, understanding of factors, various tests utilized, and so on.

Analysis and Interpretation: This portion peeps significant into the real assessment of the results. Endless supply of undeniable study with

finished survey, information was organized in a spreadsheet synopsis in a systematic way, by reporting the recurrence of answers and questions. The speculations have been created and tried utilizing SPSS methods, and the conclusions have been drawn. The total examination was directed utilizing the product bundle SPSS 22.

Statistical Tests Employed: SPSS methods were used to establish and test the hypotheses, and the results were reached. The full analysis was performed using SPSS 22 software package. The reliability testing, reliability test, Cronbach's Alpha, Kaiser-Meyer-Olkin sampling appropriateness assessment, data tabulation, descriptive statistics, means, averages, factor analysis, regression analysis, etc. contained many statistical methods and measures used for study.

Frequency Analysis for Demographic: Using data presentation frequencies and percentages, this segment explains respondent's demographic profile including gender and level of education of 309 respondents. The definite data is clarified as follows;

a. Gender:

Table 1. Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	230	74.4	74.4	74.4
Female	79	25.6	25.6	100.0
Total	309	100.0	100.0	

In this section we can explained that our total respondents were 309 in which 230 were male and 79 were females.

b. Educational Qualification:

For the 309 respondents in table 2, 13.6% had an undergraduate qualification, approximately 66% had a degree qualification, 16.8% had an MPhil qualification and 3.6% had a doctoral qualification. All members were highly qualified and having relation with the senior managerial roles. As data is collected from the employees working in different organizations. It may be including collecting data from Physicians, banking employees HR managers etc. Employees from different organizations especially Banks,

Audit Firms Pharmaceutical Companies were surveyed using a data collection questionnaire instrument

Table 2. Educational. Qualification

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Undergraduate	42	13.6	13.6	13.6
graduate	204	66.0	66.0	79.6
MPhil/MS	52	16.8	16.8	96.4
Ph.D.	11	3.6	3.6	100.0
Total	309	100.0	100.0	

This result suggests that at least half of the respondents had a history at university. But to develop their skills and abilities the respondents need to be motivated to continue their studies. Training plays an important part in enhancing the organization's reputation and efficiency (National Treasury Republic of South Africa, 2001).

Factor Analysis

Table 3. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.798
Bartlett's Test of Sphericity	Approx. Chi-Square	5054.983
	Df	946
	Sig.	.000

KMO & Bartlett's Sphericity Test is an inspecting sufficiency test that is prescribed for the investigation being performed to verify case to variable ratio. Kaiser-Meyer-Olkin (KMO) Test is a measure of the appropriateness of the data for factor analysis. The search checks the appropriateness of sampling for every factor model and for the whole model. The statistics are a proportion of the extent of difference among factors that could be normal. The KMO measures the adequacy of the sampling (which determines if the answers given with the survey are acceptable or not) which should be close to 0.5 for a reasonable analysis of the factor to proceed. (Kaiser 1974) suggests a minimum value of 0.5 (KMO), the correct values from 0.7-0.8 to above 0.9. Looking at the above table, the value of KMO is 0.798 which is

equal to 0.8 and the meaning level will be lower than 0.05 and thus our meaning level is lower than 0.05 which implies $P > 0.01$ in the above table (Table 3).

Validity and Reliability Testing

The Cronbach Alpha is imagined as a proportion of the poll relics 'inner precision. That varies from zero to zero. The closer the alpha is to one, the more noteworthy the accuracy within the questionnaire products. For all measurements, the reliability coefficient of Cronbach was determined to test the inner precision of the artifacts making up the measurements. Reliability in scale is the extent of real score vacillation to evaluated score distinction. At the point when the scale incorporates less mistake, at that point predictable outcomes will be produced through observations and test settings. Figuratively speaking, the unflinching nature of an instrument is the amount it yields a certified score for the idea about factor. Trustworthiness is in like manner depicted as how much each assessing instrument conveys comparative results on repeated fundamentals. Numerous strategies for dependability are utilized to decide an estimating instrument's unwavering quality. These incorporate test-retest strategy, comparable structures, parting parts process, and inside consistency process. The most preferred measure of internal consistency is that it needs a single administration and will thus be best in field examines. Outside consistency includes the homogeneity of the articles framing a framework as long as the items are strongly interrelated, as long as the objects are strongly interrelated, an external system is consistent. This method is often referred to as the broadest type of unwavering quality estimation. Right now, is operationally zed as inner consistency, which is how much the things that establish a scale converge (Nunnally, 1978). It will also provide a indicator of the degree of product homogeneity. Inside consistency is processed utilizing the alpha-unwavering quality coefficient of (Cronbach, 1951)

Reliability Measures

Following focuses demonstrate the reliabilities of the scale utilized right now. The typical Cronbach's alpha was resolved for each test. The Cronbach alpha estimates the internal exactness of a scale. It conveys how much instrument objects are homogeneous and speaks to the equivalent hidden developments (Stevens, 1995). (Bohrstedt and Knoke 1994) propose analysts are focusing on 0.70 alphas or more noteworthy. As the

information underneath appears, all estimations are exact and rational. The information gathered from each of the 309 complete or totally rounded out in surveys was broke down by means of SPSS 22 and the consequences of the information examination are introduced.

Financial performance (IV)

Table 4: Reliability Analysis

Cronbach's Alpha	No of Items
.722	8

Cronbach's Alpha tests as 0.722, which indicate enhanced product reliability. To get the reliability of financial reports we added FP-SC 3, FP-PP6, FP-SC 1, FP-SC 2, and FP-SC 4. The integration of things on eleven eight variables provides evidence of the product's validity. The Survey is used to determine the money related execution of the association. The inborn legitimacy of the examination is improved by executing an arbitrary inspecting methodology in multi-stage structure. At first, the all-out example size required for this examination is resolved in a characteristic, estimation model ward dissemination.

Market Based Capabilities

A sampling frame for the respondents was created. Of the chosen 309 respondents, all of whom were private sector job holders or sole proprietors. The main informant was identified as a senior management of the promoting capacity, Director, or Manager. On the off chance that there was a committed promoting division in the association, in any case the individual answerable for advertising was known as the key source.

Table 5. Reliability Statistics

Cronbach's Alpha	N of Items
.800	22

A determination procedure was started so as to discover a contact individual in each organization. In a face-to-face meeting the contact person was given a detailed summary of the survey questions. In cases (n=25) where a similar contact individual and primary source were available, that individual was approached to finish the overview. Cronbach's Alpha tests as

0.800, which suggests the item's greater reliability. We deleted some MBC-CF 16 MBC –FCH-18, MBC CR 15 questions to obtain reliability of market-based capabilities. Through applying a multi-phase random sampling protocol the external validity of the analysis is increased. At first, the complete example size required for this investigation is determined in a natural, measurement model dependent distribution.

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Recollect from the past conversation and writing audit that reasonable advancement is characterized as: creating, embracing and actualizing another or on the other hand improved advancement that consolidates a general concern for social value and common trustworthiness, without giving up financial thriving. The development, for instance in the creation, dispersion or inventory network, might be another or improved item or administration, or another or improved procedure anyplace in the business. Following table shows the efficiency study of sustainable innovation:

Table 6: Reliability Analysis

Cronbach's Alpha	No of Items
.835	6

Cronbach's Alpha measures as 0.835 which demonstrates the more prominent unwavering quality of the segment. External validity of the analysis is enhanced by using a random, multi-phase sampling process. At first, the absolute example size required for this investigation is resolved in a natural, measurement model dependent distribution. Initially all data for the fulfillment of the assumptions are examined. All assumptions needed in a relapse investigation to make sound measurable deductions about the populace have been met. Most of the variables had met the necessary requirements. 8 Samples taken with missing details are discarded. At the point when the test size of the last examination is changed, the factor assessment is coordinated to relearn the move in factor structure. While assessing the Cronbach's Alpha (a) for all the sub-scale estimations, sufficient advances were taken.

Respondents' opinions on overall factors:

The factor analysis was performed on the basis of the respondents' views on overall variables, and subsequently all primary variables were tested for testing or validating all hypotheses using regression analysis. It is critical to think about the connection among needy and free factors. Empirical evidence such as quantitative performance measures such as staff member, accreditation number of managers, reputational measures, company partnerships, etc., is being attempted to relate the factors to a portion of the observational information focuses. Statistical analysis is carried out using the identified dependent variables (independent variables) and factors. It helps to test the relationships with potential results in the performance evaluation (outcome variables). Of this reason, apart from factor analysis, regression analysis was used. The researcher is making an attempt as a feature of the exploratory research work; speculations were tried or confirmed utilizing relapse investigation.

Correlation Analysis

Table 7 Correlations

		FP	MBC	SI
FP	Pearson Correlation	1	.478**	.331**
	Sig. (2-tailed)		.000	.000
	N	309	309	309
MBC	Pearson Correlation	.478**	1	.488**
	Sig. (2-tailed)	.000		.000
	N	309	309	309
SI	Pearson Correlation	.331**	.488**	1
	Sig. (2-tailed)	.000	.000	
	N	309	309	309

** . Correlation is significant at the 0.01 level (2-tailed).

The correlation value for Pearson ought to be 0.5, or > 0.5 and sig. (2-followed) worth ought to be b under 0.05 our results indicate that all variables are largely strongly correlated with each other, suggesting that multicollinearity does not exist in our model.

Regression Analysis

Relapse investigation is a measurable guess of the normal connection between at least two factors of the first units of the information. Relapse obviously exhibits the connection of circumstances and logical results between the factors. For relapse, the reason variable is taken as independent variable and the result variable is taken as dependent variable. The consequences of the information examination will be introduced in proposal. Relapse investigation is the connection between free factor and with the needy variable. The relapse condition is $y = a_0 + b_1 X$, where y is the needy variable, a_0 is consistent, b_1 is the line incline, and X is free. The connection of money related execution with supportable advancement, for instance, where manageable venture is static, and where budgetary yield is static. The connection between factor needy and more than one autonomous factor is different relapses.

The relapse table underneath condenses the yield of the model with appropriate investigation. R mirrors the numerous coefficient of relationship, with a scale between - 1 and + 1. Since the R

Value is 0.331; it means that the percentage of placement has a positive connection to financial results and sustainable innovation. R square represents the determination coefficient which means by what percentage our dependent variable explains our independent variable because the R square value is .110, 11 percent of the investment percentage variance is increased by better financial efficiency, market-based capabilities and

Table 8. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df 1	df 2	Sig. F Change	
1	.331 ^a	.110	.107	3.57565	.110	37.774	1	307	.000	1.440

a. Predictors: (Constant), FP

b. Dependent Variable: SI

sustainable innovation. The Durbin Watson (DW) statistic is a measure from a mathematical regression study for auto correlation in the residuals. The equation Durbin-Watson will always have a value between 0 and 4 our value is 1.4 which is > 4 . F value shows the integrity of attack of model. The worth is > 0.01 it implies our model is solid match for relapse examination.

Table 10. Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1 (Constant)	12.483	1.821		6.856	.000	8.900	16.065		
FP	.240	.039	.331	6.146	.000	.163	.316	1.0	1.0

a. Dependent Variable: SI

The coefficient table 10. Below for the regression model substantially indicates coefficients for financial results. Unstandardized Coefficients design Standardized Coefficients t Sig. B St. Outer variable: Error Beta 1 Independent Variables (Constant 12.483). Through the relapse condition, budgetary achievement is appeared to positively affect reasonable development. The findings suggested that the results indicated that financial performance has a strong positive relationship with sustainable innovation, indicating that sustainable innovation often improves as financial performance improves. Hence the hypothesis (H1) has proved “Financial output has a significantly positive connection to sustainable innovation”.

Mediation analysis

Mediation analysis has been done successfully and helps us to prove our developed hypothesis Market based capabilities has strong connection with the profit earning. When association earns profit it makes a company able to adopt sustainable innovation. For mediation analysis we have divided the direct effect value (0.919) with the total effect value (0.1477) and multiplied with 100 so we get 62.22% mediation effect it means our hypothesis “H2:The relation between financial performance and market-based capabilities is significantly positive. And “H3: There is a substantially positive relationship between market-based capabilities and sustainable innovation”. Tourism is key role in the economy development, a country like Pakistan can have a solution for rural urban relocation as it will give generously compensated occupations to individuals residing in those zones; it can cultivate development in the regressive territories of the country.

Model: 4 Y: SI X: FP M: MBC Sample Size: 309						

OUTCOME VARIABLE: MBC						
Model Summary						
R	R-sq	MSE	F	df1	df2	p
.4779	.2284	68.8607	90.8700	1.0000	307.0000	.0000
Model						
	Coeff	se	t	p	LLCI	ULCI
Constant	56.1993	4.2251	13.3013	.0000	47.8855	64.5131
FP	.8623	.0905	9.5326	.0000	.6843	1.0403

OUTCOME VARIABLE:						
SI						
Model Summary						
R	R-sq.	MSE	F	df1	df2	p
.5003	.2503	10.8001	51.0735	2.0000	306.0000	.0000
Model						
	Coeff	se	t	p	LLCI	ULCI
Constant	2.8564	2.1008	1.3596	.1749	-1.2775	6.9902

FP	.0919	.0408	2.2524	.0250	.0116	.1721	
MBC	.1713	.0226	7.5782	.0000	.1268	.2158	
TOTAL EFFECT MODEL							
OUTCOME VARIABLE: SI							
Model Summary							
R	R-sq	MSE	F	df1	df2	p	
.3310	.1096	12.7853	37.7743	1.0000	307.0000	.0000	
Model							
	Coeff	se	t	p	LLCI	ULCI	
Constant	12.4826	1.8206	6.8564	.0000	8.9002	16.0650	
FP	.2396	.0390	6.1461	.0000	.1629	.3163	
TOTAL, DIRECT, AND INDIRECT EFFECTS OF X ON Y							
Total effect of X on Y							
Effect	se	t	p	LLCI	ULCI	c_ps	c_cs
.2396	.0390	6.1461	.0000	.1629	.3163	.0633	.3310
Direct effect of X on Y							
Effect	se	t	p	LLCI	ULCI	c'_ps	c'_cs
.0919	.0408	2.2524	.0250	.0116	.1721	.0243	.1269
Indirect effect(s) of X on Y:							
	Effect	BootSE	BootLLCI	BootULCI			
MBC		1477	.0357	.0821		.2224	
Partially standardized indirect effect(s) of X on Y:							
	Effect	BootSE	BootLLCI	BootULCI			
MBC		.0390	.0080	.0236		.0550	
Completely standardized indirect effect(s) of X on Y:							
	Effect	BootSE	BootLLCI	BootULCI			
MBC		.2041	.0442	.1194		.2919	

6. Discussion

We have demonstrated in our research that financial performance has a positive impact on market-based capabilities as well as on sustainable innovation. Advancement and dispersion of new advances are fundamental for monetary development. They lead to expanded efficiency and to the making of riches and financial prosperity, including better than average and

green employments. ... This is basic for making an empowering situation for comprehensive and supportable monetary development. Any organization's financial performance is a crucial consideration for its future decision when an organization's financial performance is higher than it is going towards sustainable innovation and profit creation. In our analysis we collect the data from 309 respondents. Our target population was the higher Management of corporate sector such as Banks Audit Firms Multinational Companies as well as Pharmaceutical Companies. Our respondents were highly qualified and responsible employees and give us accurate information that we need. Through the regression equation, financial success is shown to have a positive impact on sustainable innovation. The findings suggested that the results indicated that financial performance has a strong positive relationship with sustainable innovation, indicating that sustainable innovation often improves as financial performance improves. Our results indicate that all variables are largely strongly correlated with each other, suggesting that multicollinearity does not exist in our model. R square value is .110, 11 percent of the investment percentage variance is increased by better financial efficiency, market-based capabilities and sustainable innovation. In our analysis our mediator variable market based capabilities has a 62.22% effect on financial performance as well as sustainable innovation. If Market based capabilities are advanced and approved and an organization is better at its financial performance than it is quite easy to attain sustainable innovation. Hence the hypothesis number 1 has been proved that financial performance has significant positive relationship sustainable innovation. The second hypothesis has also been proved that financial performance has significantly positive relationship with market based capabilities as well as third hypothesis has been proved that market based capabilities has significantly positive relationship with sustainable innovation. These hypotheses are proved with the help of analysis done on SPSS software.

Conclusion

This study was aimed at developing and testing a conceptual framework that would broaden our understanding of the role of MBCs in driving financial results and creating sustainable innovation. The results indicate that the financial performance of association has strongly motivated the owners to adopt the sustainable innovation. Because sustainable innovation lead to the organization to the profitability and help them to gain the

competitive advantages in the market. Our hypothesis has been proved and results supported the theory we developed.

Limitations and Future Recommendation of the Study

This study did not cover all of Pakistan's corporate sectors and was limited to only a few corporate sectors like multinational companies, banks, and professionals. Consequently the study results cannot be extended to all business sectors. Further analysis needs to involve other entities with a broad sample as these fields were not covered by this study. Secondly, it has revealed what drives and allows for sustainable innovation, namely a sustainable business perspective, intra-organizational confidence, a champion's impact and a sense of concern among target audience members. Each of these factors affects the sustainable innovation cycle in one way or another. These fields may be explored in future studies.

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