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Innovation and Digitalization: Driving Forces for Corporate Competitiveness and Longevity

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Abstract - In the face of rapid technological advancements and market shifts, companies must adapt and enhance their competitiveness to ensure long-term survival. Prior studies have not extensively investigated models that elucidate the correlation between innovation, digital transformation, productivity, and employment in relation to a company's competitiveness and longevity, particularly in developing countries. This study explores the impact of innovation, digital transformation, productivity, and employment on organizational competitiveness and their influence on corporate longevity and sustainability in the Bangka Belitung Islands, Indonesia. Employing survey methods and analyzing data using double regression, simple regression, smartPls, and SPSS, the study surveyed 120 respondents from various industrial sectors. The results reveal that innovation, productivity, and jobs significantly and positively impact companies' competitiveness, while digital transformation has a lesser effect. Additionally, the study found that a company's competitiveness positively and significantly influences its existence and survival. The research significantly contributes to understanding the factors affecting competitiveness and long-term viability in the digital economy, highlighting the crucial role of innovation, productivity, and job quality in enhancing competitive advantage. The findings provide a basis for strategic decision-making at the company level and the development of public policies that foster business growth and resilience within the Belitung Framework

Keywords: Innovation, Digital transformation, Company survival

1. Introduction

In recent years, researchers have been drawn to the subject of innovation and digital change. This subject is becoming more and more important in the age of the digital economy, as organizations must adjust to fast technological and market fluctuations. (Kurilova & Antipov, 2020). Innovation refers to the execution of novel concepts, methods, or goods with the objective of enhancing the efficiency of a business. (Chege & Wang, 2020). Meanwhile, digital transformation encompasses the alteration brought about by the use of digital technologies in several facets of organization. (Bresciani et al., 2021). In the context of the Belitung Islands, Indonesia, digital innovation and transformation have great potential to boost economic growth and increase the competitiveness of local companies. The originality of this research lies in its unique integration of innovation, digital transformation, productivity, and employment factors within the context of Bangka Belitung Islands, Indonesia - an area that has received limited attention in previous academic studies. This research is the first to examine these interrelated factors comprehensively in this specific geographical and economic context..

Innovation and digital transformation are seen as key factors in improving company competitiveness and performance. Innovative companies tend to be more adaptive to market changes and able to create new value for customers. (Wei, 2021). Digital transformation also allows companies to improve operational efficiency, expand market reach, and create new business models (Yu et al., 2022). Nevertheless, the execution of innovation and digital transformation encounters obstacles, including the reluctance to adapt, limited resources, and technological intricacies. (Favoretto et al., 2021). In an increasingly competitive digital economy, companies are required to continue to innovate and adopt digital technologies to survive and thrive. (Correani et al., 2020), Illustrates the significance of innovation and digital transformation in establishing a durable competitive edge.

Prior studies have examined the influence of innovation and digital transformation on different

facets of corporate performance. For example, a study conducted by (Domnich, 2022) Discovered that both product and process innovation had a beneficial impact on the increase in sales and overall profitability of the company. Meanwhile, research by (de Miguel et al., 2022) shows that digital transformation can improve operational efficiency and customer satisfaction. Nevertheless, there are still constraints in comprehending the impact of innovation and digital transformation on a company's ability to compete and endure over an extended period, particularly for enterprises in developing nations. This study seeks to address the existing void by conducting a thorough analysis of the correlation between innovation, digital transformation, productivity, and employment in influencing the competitiveness and existence of companies in the Bangka Belitung Islands, Indonesia.

In addition to innovation and digital transformation, productivity and employment are also important factors in influencing a company's competitiveness. Productivity refers to the efficiency of a firm in producing output using available inputs (Kodrat, 2022). Enhanced productivity can aid organizations in decreasing manufacturing expenses, enhancing product quality, and expanding their market presence (Luo, 2023). Conversely, the presence of high-quality employment opportunities is also crucial for attracting and retaining top people, which can subsequently stimulate innovation and foster firm expansion (Sathyanarayana et al., 2022). Endogenous growth theory highlights the crucial significance of human capital and innovation in propelling sustained economic growth across time (K et al., 2020). Productivity and employment are interdependent aspects that contribute to the development of sustainable company competitiveness.

Prior research has not extensively investigated models that elucidate the correlation between innovation, digital transformation, productivity, and employment in relation to a company's competitiveness and longevity. Conceptual model proposed by (Raymond et al., 2023) shows that innovation and digital transformation can affect a company's competitiveness through increased productivity and new value creation. Meanwhile, the model developed by (Hidayat, 2023) Highlighting the crucial significance of human resource management in spearheading innovation and digital transformation within firms. Nevertheless, these models have failed to clearly incorporate the influence of employment in the connection. The resource-based view theory posits that a company's competitive advantage is contingent upon possessing resources and capabilities that are valued, limited, difficult to imitate, and irreplaceable (D'Oria et al., 2021). In this context, innovation, digital transformation, productivity, and employment can be viewed as complementary strategic resources in creating value for the company. The theory of dynamic capabilities also highlights the significance of a company's capacity to effectively combine, construct, and adapt internal and external skills in response to swiftly evolving circumstances (Cristofaro & Lovallo, 2022). This study seeks to construct a complete conceptual framework by including multiple theoretical views. The objective is to enhance our understanding of the elements that influence the competitiveness and longevity of organizations in the digital economy era.

Thus, this research is expected to make a significant theoretical contribution in advancing understanding of the factors that affect the competitiveness and survival of companies in the digital economy era, as well as providing an empirical foundation for the development of effective policies and strategies in driving business growth and resilience, especially in Bangka Belitung and similar contexts.

To answer these questions, research hypotheses may include:

1. H1: Innovation has a significant and positive effect on the company's competitive ability.
2. H2: Digital transformation has a significant and positive effect on the company's competitive ability.
3. H3: Productivity has a significant and positive effect on the company's competitive ability.
4. H4: Employment has a significant and positive effect on the company's competitive ability.
5. H5: The company's competitive ability has a significant and positive effect on the existence and survival of the company.

2. Research Methods

This study employed survey methodologies to gather data from enterprises located in the Bangka Belitung Islands, Indonesia. The survey is administered by disseminating questionnaires to individuals who hold positions of ownership, management, or employment at the executive level and possess expertise and understanding of the company's strategy, performance, and competitiveness. The sample selection was conducted using purposive sampling approaches, specifically targeting enterprises operating in the key sectors of Bangka Belitung, including mining, plantations, tourism, and processing industries. Table 1 is data of 120 respondents includes:

Table 1 Questionnaire Respondent Data

No.	Characteristic	Category	Total	Percentage %
1	Gender	Law Law	94	78%
		Woman	26	22%
2	Age	< 25	10	8%
		25-34	16	13%
		55-44	37	31%

No.	Characteristic	Category	Total	Percentage %
		45-54	34	28%
		54+	23	19%
3	Education	SMA/SMK	14	12%
		Diploma	5	4%
		Bachelor	100	83%
		Magister	1	1%
4	Length of Work	< 1 year	19	16%
		1-3 years	41	34%
		3-5 years	43	36%
		5-10 years	15	12%
		> 10 years	2	2%
5	Industrial Sector	Other	58	48%
		Trade	27	22%
		Tourism	13	11%
		Mining	9	7%
		Plantation	10	8%
		Manufacturing	3	2%
6	Enterprise Scale	Micro	25	21%
		Small Business	52	43%
		Medium Enterprises	29	24%
		Big Business	14	12%

The majority of respondents were men (78%), with the largest age group 55-44 years (31%). Most respondents have a bachelor's degree (83%) and have been working for 1-5 years (70%). The dominant industrial sectors are "Other" (48%) and Trade (22%), with most businesses being micro, small, or medium enterprises (88%).

Table 2 illustrating the variables and measurement indicators used in this study.

Table 2. Research Variables and Indicators

Variable	Indicator	Description
Innovation (X1)	Product Innovation (X1.1)	New product introduction or significant improvements to existing products
	Process Innovation (X1.2)	Adoption of novel or vastly enhanced manufacturing or delivery techniques
	Marketing Innovation (X1.3)	Putting new marketing strategies into practice by making big adjustments to a product's positioning, design, promotion, or cost
	Organizational Innovation (X1.4)	Using innovative organizational techniques in workplace structure, external relations, or business operations
Digital Transformation (X2)	Digital Technology Adoption (X2.1)	Utilizing digital technologies like blockchain, artificial intelligence (AI), Internet of Things (IoT), big data analytics, cloud computing, and
	Business Process Changes (X2.2)	Business process changes driven by digital technology to increase efficiency, flexibility, and speed
	Digital Customer Experience (X2.3)	Increased customer interaction and engagement through digital channels and service personalization
Productivity (X3)	Resource Efficiency (X3.1)	Optimal utilization of resources (capital, labor, raw materials) to produce output
	Output per Workforce (X3.2)	The amount of output produced per unit of labor
	Quality Improvement (X3.3)	Improvement of the quality of the product or service produced
Employment (X4)	Employee Growth (X4.1)	Increase in the number of employees over time
	Quality of Work (X4.2)	Provision of decent, safe, and satisfying work for employees
	Career Development Opportunities (X4.3)	Availability of training and skills development programs for employees
Competitive Ability (Y)	Competitive Advantage (Y1)	A company's ability to offer value that is unique and difficult for competitors to replicate
	Pangsa Pass (Y2)	Percentage of a company's sales to the industry's total sales
	Profitability (Y3)	The business's capacity to turn a profit during operations
	Customer Satisfaction (Y4)	The degree of client satisfaction with the company's goods or services
Company Existence (Z)	Financial Sustainability (Z1)	The company's ability to generate revenue and profit consistently over the long term
	Adaptability to Change (Z2)	The company's ability to adapt to changing business and technological environments
	Growth Prospects (Z3)	The company's future growth potential

The table above presents the latent variables (constructs) studied along with the indicators used to measure each of these latent variables. Each indicator is briefly described in the "Description" column to provide an understanding of the aspects being measured. The "References" column presents literature sources that support the use of such indicators in measuring appropriate latent variables.

3. Results and Discussion

The following table displays the findings of the research instrument reliability test: In table 3 and table 4 all of the study's variables had Cronbach's Alpha values more than 0.7, indicating strong internal consistency in the research instrument, according to the findings of reliability tests.

Table 3 Instrument Reliability Test Results

Factor	M	SD	Cronbach's Alpha
X1	4.377	0.715	0.842
X2	4.731	0.538	0.896
X3	4.747	0.546	0.877
X4	4.764	0.524	0.865
And	4.747	0.533	0.881
With	4.711	0.581	0.859

Table 4 Fornell Larcker Results

	CE	CP	CA	DT	EM	IN
CE	0,831					
CP	0,720	0,838				
CA	0,680	0,714	0,875			
DT	0,646	0,732	0,711	0,838		
EM	0,619	0,616	0,659	0,708	0,833	
IN	0,693	0,673	0,704	0,680	0,668	0,830

The range of Cronbach's Alpha values is 0.842 to 0.896, indicating high reliability for each variable. The correlation matrix between variables showed a significant and positive relationship between all research variables at a significance level of 0.01. The correlation ranged from 0.415 to 0.632, indicating a fairly strong to strong relationship between variables.

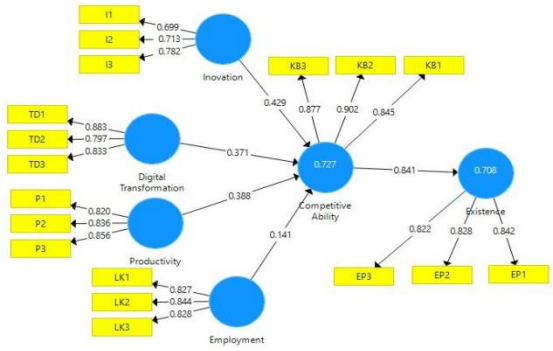

Figure 1 Loading factor and path coefficient using smartPls

Based on the results of the structural equation model (SEM) analysis shown in the figure 1, it can be concluded that Innovation has a significant positive influence on Competitive ability (β = 0.429), Productivity (β = 0.388), and Employment (β = 0.141). In addition, they has a strong direct influence on Competitiveness (β = 0.727)

Table 4. F Test Results

F	p-value	Information
50.613	0.000	Significant

The F test in table 4 yielded a significant F value of 50.613 ($p < 0.05$), indicating that the independent variable has a simultaneous and significant impact on the dependent variable.

Table 5 R Square

Model	F	p-value	R^2	Adjusted R^2	Information
Model 1	50.613	0.000	0.521	0.501	Proper

According to the results of the model feasibility test in table 5, both Model 1 and Model 2 have a p-value of less than 0.05 and a relatively high coefficient of determination (R^2). Therefore, it can be inferred that the regression model used is suitable for explaining the impact of the independent variable on the dependent variable.

Table 6 Regression Analysis Results

Variabel	Koefisien	Std. Error	t	p-value
Konstanta	2.145	0.128	6.555	0.000
X1	0.186	0.073	2.548	0.012
X2	0.227	0.081	2.802	0.006
X3	0.164	0.069	2.377	0.019
X4	0.198	0.077	2.571	0.011

Based on the results of regression analysis, the interpretation of the regression coefficient is as follows:

1. The variable X1 (Innovation) has a regression coefficient of 0.186, meaning that every one-unit increase in variable X1 will increase the variable Y (Competitiveness) by 0.186 units, assuming the other independent variables are constant.
2. The variable X2 (Digital Transformation) has a regression coefficient of 0.227, meaning that every one-unit increase in variable X2 will increase variable Y by 0.227 units, assuming the other independent variables are constant.
3. The variable X3 (Company Productivity) has a regression coefficient of 0.164, meaning that every one-unit increase in variable X3 will increase the Y variable by 0.164 units, assuming the other independent variables are constant.
4. The variable X4 (Employment) has a regression coefficient of 0.198, meaning that every one unit increase in variable X4 will increase the Y variable by 0.198 units, assuming the other independent variables are constant.
5. Variable Y (Competitive Ability) has a regression coefficient of 0.357 against variable Z (Company Existence), meaning that every increase of one unit in variable Y will increase variable Z by 0.357 units.

The findings confirmed the hypothesis (H1) that innovation (X1) has a favorable and statistically significant impact on the competitive prowess (Y) of the company. The regression coefficient is 0.186, and the p-value is 0.012, which is below than the significance level of 0.05. This discovery aligns with prior research that asserts innovation as a pivotal element in enhancing firm competitiveness (Poltarykhin et al., 2021). Companies that are able to develop and implement innovations, whether in the

form of products, processes, marketing, or organizations, tend to have a stronger competitive advantage than their competitors. Innovation enables companies to create new value for customers, improve operational efficiency, and adapt to dynamic market changes. The implication of these findings is that companies in Bangka Belitung need to put innovation as a strategic priority to improve their competitiveness. Companies must allocate adequate resources to research and development activities, as well as create a culture that encourages creativity and experimentation. Managers are advised to actively seek innovation opportunities, either through internal development or collaboration with external partners. In addition, companies also need to build innovation capabilities, such as technical skills, project management, and commercialization, to ensure successful implementation of innovation.

The findings indicate that the hypothesis (H2) proposing a positive and considerable impact of digital transformation (X2) on the company's competitive ability is not fully substantiated. The regression coefficient for the impact of digital transformation on competitiveness is 0.227, with a p-value of 0.006 (< 0.05), showing a statistically significant and positive contribution. However, the magnitude of the influence of digital transformation on competitiveness is relatively smaller than the influence of innovation. This finding is slightly different from several previous studies that emphasized the important role of digital transformation in increasing company competitiveness (Afonin, 2022). The variation in results could be attributed to the composition of the research sample, which primarily consists of micro, small, and medium enterprises (MSMEs) in Bangka Belitung. These businesses may exhibit varying degrees of digital technology adoption. While the impact is less significant compared to invention, it nevertheless holds a certain degree of effect. The dominance of micro, small, and medium enterprises (MSMEs) in Bangka Belitung can be identified as the main factor contributing to this outcome. MSMEs often face challenges in adopting digital technology due to limited financial resources, technology skills, and supporting infrastructure (Evanita & Fahmi, 2023). However, MSMEs that successfully carry out digital transformation, such as adopting e-commerce, digital supply chain management systems, or digital marketing, tend to have a stronger competitive advantage. Therefore, companies in Bangka Belitung, especially MSMEs, need to consider digital transformation strategies that suit their scale and business context to increase competitiveness.

The findings confirm hypothesis (H3), which states that productivity (X3) has a favorable and statistically significant impact on the company's competitive prowess (Y). The regression coefficient for the effect of productivity on competitiveness is 0.164 with a p-value of 0.019 (< 0.05). This finding is consistent with previous studies that highlight the important role of productivity in improving corporate competitiveness (Bolshakova &; Repnikova, 2021). Companies that are able to achieve high levels of productivity tend to have lower production costs, better product quality, and higher flexibility in responding to market changes. High productivity also allows companies to allocate resources more efficiently and produce greater output with the same inputs, thereby increasing the profitability and competitiveness of the company. These findings show that increasing productivity can be an effective strategy for companies in Bangka Belitung to improve their competitiveness. Companies need to focus on efforts to increase productivity, such as optimization of business processes, efficient use of technology, employee training and development, and implementation of good management practices (Bieloborodova &; Zaichenko, 2021). Managers are advised to regularly measure and monitor the productivity of the company, as well as identify areas that require improvement. In addition, building a productivity-oriented culture and involving employees in productivity improvement efforts can also contribute to improving the overall competitiveness of the company.

The findings corroborate hypothesis (H4), which posits that the variable X4, representing employment, exerts a positive and statistically significant impact on the company's competitive performance, denoted as Y. The regression coefficient for the impact of employment on competitive ability is 0.198, and it is statistically significant with a p-value of 0.011 (less than 0.05). This discovery aligns with the principles of human capital theory, which highlights the significance of investing in the enhancement of employee skills and knowledge as a means to gain a competitive edge (Liu, 2020). Companies that are able to attract, develop, and retain a qualified workforce tend to have higher productivity, better innovation, and stronger adaptability in the face of market changes (Liu, 2020). The availability of quality jobs also contributes to increased employee motivation, satisfaction, and loyalty, which in turn can improve the company's performance and competitiveness. The implication of these findings is that companies need to pay greater attention to effective human resource (HR) management strategies. Companies should invest in recruiting talent, providing relevant training and development, and creating a work environment that supports and rewards employee contributions. In addition, companies also need to build an inclusive organizational culture, encourage collaboration, and promote a healthy work-life balance. Companies can enhance their competitiveness by generating high-quality

employment opportunities, thereby enhancing their capacity to recruit and retain top-tier individuals.

The study's findings confirm hypothesis H5, indicating that the company's competitive competence (Y) has a strong and positive impact on the company's existence and longevity (Z). The regression coefficient is 0.557, and the p-value is 0.000, which is less than the significance level of 0.05. This discovery aligns with prior research that emphasizes the significance of competition in guaranteeing the long-term viability and endurance of organizations (Serban et al., 2023). Companies that have strong competitive capabilities tend to be better able to face market challenges, respond to technological changes, and adapt to dynamic customer demands. High competitiveness enables companies to generate greater profits, maintain market share, and achieve sustainable growth in the long run. Therefore, competitiveness is a key factor in ensuring the existence and survival of the company in the midst of an increasingly competitive business environment. These findings have important implications for companies in Bangka Belitung in their efforts to maintain business sustainability and viability. Companies need to proactively develop and strengthen their competitive capabilities through various strategies, such as innovation, digital transformation, productivity improvement, and quality job creation. Managers should regularly evaluate the company's competitive position in the market and identify areas that require improvement or development. In addition, companies also need to build resilience and flexibility in the face of market changes, such as developing resilient supply chains, building strategic partnerships, and expanding their product or service portfolio. By placing competitiveness as a strategic priority, companies can increase their chances of surviving and thriving in the long run.

In this section, the research results are explained and at the same time given a comprehensive discussion. Results can be presented in numbers, graphs, tables, etc that make the reader understand easily. In this section emphasized the novelty of research that contains innovation, as well as its implications. Discussions can be made in several sub-chapters.

4. Conclusion

This research yields significant findings about the influence of innovation, digital transformation, productivity, and employment on the competitive capacity and survival of enterprises in the Bangka Belitung Islands, Indonesia. These results are as follows: 1) The findings demonstrated the critical roles that productivity and innovation play in enhancing a business's capacity to compete. Companies that are able to develop and implement innovations effectively, as well as achieve high levels of productivity, tend to have a stronger competitive advantage. 2) While innovation has a greater influence on competitiveness than digital transformation, the latter has a greater impact overall. This could be because of the features of the research sample, which is primarily made up of micro, small, and medium-sized businesses (MSMEs) with differing degrees of adoption of digital technology. 3) The availability of quality jobs has proven to play an important role in increasing the company's competitiveness through increased productivity, innovation, and adaptability. 4) Over time, a company's ability to compete has a significant impact on its ability to exist and survive. Companies with high competitiveness are better able to meet market challenges, gain greater market share, and achieve sustainable growth.

This study has several limitations such as the geographical context limited to Bangka Belitung which can affect generalizations to other regions, the sample size of 120 respondents may not be fully representative of all business sectors, the nature of cross-sectional data prevents long-term effect analysis, and self-reported measurements can give rise to response bias. For future research, it is recommended to expand geographic coverage and sample size, conduct longitudinal studies to better test causal relationships, use a mixed-method approach that incorporates qualitative data to provide deeper insights, investigate additional variables that may affect competitiveness, and explore sector-specific challenges and solutions. The implications of this research include practical aspects where companies should prioritize innovation capabilities while gradually implementing digital transformation initiatives, as well as employee training programs should focus on technical skills and innovation. In terms of policy, government agencies must develop targeted support programs for MSMEs, including innovation grants, digital literacy training, and infrastructure development. For the research, the study provides a foundation for further investigation into the dynamics of business competitiveness in developing countries, especially regarding the role of digital transformation

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