

# Corporate Culture and long-term survival of Spanish innovative firms

## **Purpose**

The current business environment requires a specific type of management in order for companies to remain competitive and innovation plays a key role in this respect. However, this means that a particular kind of corporate culture must promote innovation in the firm. This innovation culture is likely to be present in innovative companies that have survived in the long-term (at least 50 years) and be the source of an adaptive advantage.

## **Design/methodology/approach**

Using innovative Spanish firms, which were established at least 50 years ago, an exploratory factorial analysis was conducted to verify the existence of an innovation culture. Thereafter, a cluster analysis was undertaken to study differences in performance to be able to detect and identify their adaptive advantage

## **Findings**

The findings offer a detailed profile of old and innovative firms created in Spain. Results show that most of the studied firms (88 per cent) have an innovation culture. Furthermore, two separate groups were identified, in which one showed higher profitability and a lower adjustment to an innovation culture, while the other showed the reverse results. This suggests that innovation culture helps companies be more resilient but does not necessarily lead to higher returns.

## **Originality/value**

Although there are a number of studies which consider the concept of adaptive advantage and resilience on the one side, and on corporate innovation culture on the other, this paper seems to be the first to empirically explore the relationship of both these concepts.

**Keywords:** Innovation Culture, Adaptability, Adaptive Advantage, Resilience

Classification: Research Paper

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