

## IMPACT OF LEARNING ORIENTATION ON COMPANY PERFORMANCE: MEDIATING ROLE OF INNOVATIVENESS

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Marija Mirić, Jelena Nikolić, Dejana Zlatanović

University of Kragujevac, Faculty of Economics, Kragujevac, Republic of Serbia

ORCID iD:	Marija Mirić	 <a href="https://orcid.org/0000-0003-4303-8546">https://orcid.org/0000-0003-4303-8546</a>
	Jelena Nikolić	 <a href="https://orcid.org/0000-0002-8429-0652">https://orcid.org/0000-0002-8429-0652</a>
	Dejana Zlatanović	 <a href="https://orcid.org/0000-0001-6071-955X">https://orcid.org/0000-0001-6071-955X</a>

**Abstract.** *Ensuring a workforce is up to date on the latest trends in a rapidly changing business environment is one of the main challenges facing modern companies. To achieve long-term profitability and encourage innovation, they tend to constantly improve employees' knowledge and skills. This paper aims to identify the impact of learning orientation on company performance and to test the mediating role of innovativeness in this relationship. The empirical research was conducted on a sample of 79 companies in different industries in the Republic of Serbia. Descriptive statistical analysis, correlation, and regression analysis were applied to the data collected. The research results indicate that learning orientation significantly and positively affects performance and innovativeness in Serbian companies. In addition, the findings show that firm innovativeness partially mediates the relationship between learning orientation and performance, i.e., learning orientation leads to better company performance through increased innovation in all business aspects. The paper contributes to identifying practical implications for managers, pointing out the importance of creating a learning environment and employees' innovative behaviour as a basis for achieving better business outcomes. Therefore, managers should be responsive in terms of their human resources, providing them with opportunities to acquire new knowledge and skills and develop innovative ideas.*

**Key words:** *organizational learning, learning orientation, innovativeness, company performance*

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**Corresponding author:** Jelena Nikolić

University of Kragujevac, Faculty of Economics, Liceja Kneževine Srbije 3, 34000 Kragujevac, Republic of Serbia

| E-mail: [jnikolic@kg.ac.rs](mailto:jnikolic@kg.ac.rs)

## 1. INTRODUCTION

Facing the challenges of growing competition, companies strive to implement activities that will bring the required flexibility and improve performance in all business aspects. The focus is on adapting and responding appropriately to the highly volatile corporate environment. In order to overcome the risk that comes from the outside, employees at all levels need to acquire new knowledge and develop specific skills and abilities. The expanded knowledge base that the company has is expected to improve employee performance and innovative actions in terms of product or service development and management processes. As a result, the overall company performance grows and its competitive market position improves.

Learning orientation is the supporting pillar of the modern paradigm of human resource management and the foundation of sustainable business success. It represents the readiness of the organization to generate learning (Ratten, 2007) and reflects the organization's perspective on the value of learning (Suliyanto & Rahab, 2012). In order to provide a quality workforce, capable of carrying out current and future jobs and developing innovative ideas, employees are encouraged to continuously improve their knowledge and skills. Learning provides a number of long-term benefits to businesses. In addition to enabling greater adaptability to the market (Šlogar, 2022), learning orientation also contributes to the development of innovation, which has a positive impact on company performance (Keskin, 2006). Recent research conducted by Yang et al. (2022) has shown that learning orientation positively affects new venture performance through innovation capability. Therefore, this concept is the key to organizational success (Phorncharoen, 2020; Zlatanović, 2020).

Companies dedicated to learning increase their ability to innovate (Garcia–Morales et al., 2007), and the benefits offered by the development of innovativeness are multiple. While innovation is the backbone of overall social and economic progress from the perspective of the national economy and an effective strategic tool in overcoming the development backwardness of transition economies, innovation's significance at the organizational level is reflected in the long-term enhancement of company performance (Shapiro et al., 2015).

Research of learning orientation, innovativeness, and company performance is motivated by the close interrelationships of these three concepts, established in the studies by Calantone et al. (2002), Keskin (2006), Rahab (2012) and Zayed & Alawad (2017). The research subject in this paper is learning orientation and its impact on company performance in the Republic of Serbia. The paper also deals with innovativeness, i.e. its potential mediating effects in a relationship between the previously mentioned variables. Accordingly, the paper seeks to identify the impact of learning orientation on innovativeness and performance, as well as to examine the mediating role of innovativeness in this relationship. Although there are studies in the current literature that evaluate the link between these three concepts, to the best of the authors' knowledge, no previous research has addressed the mediating function of innovation in the observed relation. In this respect, our study aims to close the indicated research gap. The paper structure includes 5 logically connected parts. The introduction is followed by the literature review and hypotheses development highlighting the main theoretical features of the relationships between learning orientation, innovativeness, and company performance. Then, the research model is developed and the applied methodology is presented. The fourth unit represents the results of empirical research and their discussion. Finally, the main conclusions, theoretical and practical implications, as well as research limitations are identified.

## 2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Learning orientation is a critical aspect in organizational performance (Phorncharoen, 2020) and a source of competitive advantage (Farrell, 2000), which is why it should become a business priority (Suliyanto & Rahab, 2011). It represents a critical component of organizational learning and is defined as “the organization’s attitude towards the necessity of learning” (Ratten, 2007). Prediction of the environment and adaptation to market changes are among the most important features of learning-oriented companies (Calantone et al., 2002), which indicates the importance of this concept in achieving the necessary business flexibility. Companies that are more learning-oriented are more likely to interact with third-party knowledge providers (Kumar et al., 2020), making them more prone to innovative activities.

Learning orientation is a construct that implies the managers’ “attitude to consider learning as a key organizational resource”, understand the need to eliminate old thinking patterns, as well as the need for new learning (Vega Martinez et al., 2020). It is a complex, multidimensional notion that involves “a commitment to learning, shared vision, open-mindedness, and intra-organizational knowledge sharing” (Phorncharoen, 2020). Commitment to learning is “the degree to which an organization values and promotes learning”, while a shared vision implies a unique direction and organizational focus on learning (Calantone et al., 2002). Open-mindedness presents a reflection of the company’s willingness to abandon the current routine and adopt new knowledge (Li et al., 2010), while intra-organizational knowledge sharing is defined as a synergistic process of cooperation in which people share existing and interactively create new knowledge (Boland & Tenkasi, 1995, as cited in Ro et al., 2021). Garcia-Morales et al. (2007) point out that knowledge sharing and the resulting organizational learning can improve company performance. In addition, knowledge is recognized as one of the key internal factors in creating innovative companies, and innovation itself is the result of knowledge sharing (Zlatanović, 2020).

Although these are related concepts, organizational learning is not synonymous with a learning orientation. Specifically, organizational learning is a broader concept, and learning orientation is one of its dimensions. In this sense, Frank et al. (2012) make a distinction between these two concepts. In their opinion, organizational learning is a complex process that can be split into two basic forms of learning: 1) adaptive, gradual learning, where organizations respond to shifts in circumstances and make adjustments through active learning, and 2) generative learning, as higher-order learning, which changes the “worldview” through re-examination and change of organizational processes. Adaptive and generative learning are two complementary processes (Salim & Sulaiman, 2011). Learning orientation is linked to the second dimension of organizational learning and is considered to be its indirect assessment (Santos-Viande et al., 2005). Thus, in our study, we regarded a learning orientation to be an essential component of organizational learning. Organizational learning and learning orientation, as an integral part of it, are the foundation of innovative activities (Garcia-Moralez et al., 2007), with the potential to achieve superior company performance. Furthermore, in the study conducted by Al-Shami et al. (2022), learning orientation positively correlates with innovation performance.

Learning orientation occupies an important place in contemporary management literature, as it provides numerous positive outputs. Previous studies identify a strong positive effect of learning orientation on business performance (Farrell, 2000). Aziz and

Omar (2013) stated that knowledge sharing and shared vision, as relevant dimensions of learning orientation, are crucial determinants of improving business performance in SMEs. Frank et al. (2012) also show that a significant degree of learning orientation leads to better performance in small and medium enterprises. Besides, learning orientation is positively correlated with business performance in companies that provide accounting services (Martinette et al., 2014). In addition, Vij and Farooq (2014) show that a knowledge-sharing orientation has a positive impact on a company's business performance in the manufacturing and service sectors. Based on the above, the first research hypothesis reads:

H1: Learning orientation has a statistically significant positive effect on company performance.

One of the results of the learning process that creates new knowledge within the organization is innovativeness (Frank et al., 2012). It is the subject of research in a number of disciplines (Salim & Sulaiman, 2011) and represents the capacity of an organization to develop and/or incorporate new products, procedures, and business models (Nybakk, 2012). Porter (1990) explains innovation as a tool for achieving competitive advantage and points to the need for a broader understanding of this concept, which includes new technologies and new ways of carrying out activities (cited in Zlatanović, 2020). The results of previous research show that new knowledge and skills, acquired through learning, contribute to the ability to innovate, which in turn improves competitiveness and company performance (Salim & Sulaiman, 2011). Chenuos & Maru (2015) recognize lifelong learning as one of the values necessary to achieve organizational innovation.

Suliyanto and Rahab (2012) find that learning orientation has positive effects on company innovativeness. Both learning orientation and innovation are influenced by a variety of factors. Nikolić et al. (2022) have shown that foreign-owned businesses are more innovative and learning-oriented. According to Hurley & Hult (1998), Calantone et al., (2002), and Nybakk (2012), learning orientation is considered a major predictor of innovativeness, which in turn improves company performance. Organizational innovativeness directly depends on the knowledge base that the company has, which is increased by organizational learning (Cohen & Levinthal, 1990, as cited in Garcia-Morales et al., 2007). A recent study of a sample of small and medium-sized enterprises has found a significant positive effect of learning orientation on innovativeness (Phorncharoen, 2020). According to Šlogar (2022), company innovativeness is significantly and positively influenced by learning orientation. As previous research suggests, the higher the degree of learning orientation, the greater the company's innovativeness (Calantone et al., 2002). In a study conducted by Aziz and Omar (2013), knowledge sharing and shared vision have positive significant effects on the ability to innovate. Internally focused learning and market-oriented learning, as dimensions of learning orientation, prove to be statistically significant predictors of product innovation in a study by Dulger et al. (2014), with internally focused learning significantly and positively explaining technological innovation. In addition, Oktavio et al. (2019) find that learning orientation has positive effects on the innovativeness of newly established hotel companies. In addition, the positive effects of learning orientation on hotel innovativeness are proven in the Werlang & Rossetto (2019) study. The above findings are the basis for the formulation of the second research hypothesis:

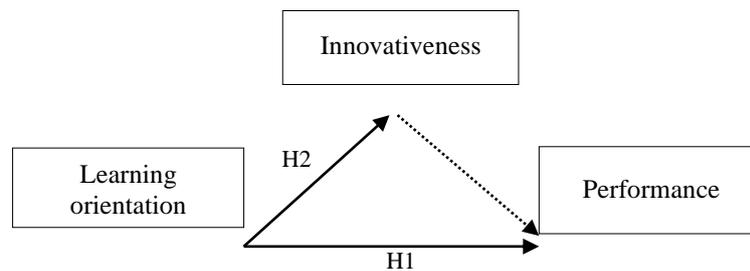
H2: Learning orientation has a statistically significant positive effect on company innovativeness.

Differences in the level of organizational learning and innovativeness determine the differences in company performance. Corporate performance is a multidimensional

concept that can relate to individual sectors – marketing, manufacturing, and finance (Sohn et al., 2007) or to aggregate indicators such as growth and profit (Babić et al., 2020), which can be measured by objective and subjective indicators (Atalay et al., 2013). They reflect the ability of a business organization to realize its long-term goals (Zayed & Alawad, 2017). Previous research has established a link between learning orientation, innovativeness, and company performance, analyzing both the direct and indirect effects of these variables. Suliyanto and Rahab (2012) explain that learning orientation indirectly improves company performance, through variables that mediate between these two variables. They show that innovativeness has a positive impact on performance. Positive relations of learning orientation, innovativeness, and performance have also been proven in the Malaysian IT (Information, Communication, and Telecommunications) industry (Salim & Sulaiman, 2011). In a sample of Spanish firms, Garcia–Morales et al. (2007) show that organizational learning directly affects performance, but also indirectly, through organizational innovation. In a study conducted by Farell (2000), companies in Australia benefit from a learning orientation in terms of their performance. A positive significant link between learning orientation, innovativeness, and company performance is established in a study conducted by Calantone et al. (2002). In a study conducted by Nybakk (2012), learning orientation does not have a direct effect on the financial performance of companies, but it significantly affects them through innovativeness; therefore, innovativeness has a full mediating effect in a given relationship. According to Dulger et al. (2014), organizational innovativeness is a partial mediator in the relationship between learning orientation and company performance. The relations between learning orientation, innovativeness, and company performance are also the subject of research conducted by Rhee et al. (2010). In a sample of 333 technology-innovative small businesses, they show that learning orientation has a positive effect on innovativeness, and that innovativeness consequently leads to better performance. Based on the above, the third research hypothesis reads:

H3: Innovativeness has a mediating effect in the relationship between learning orientation and company performance.

Figure 1 illustrates the research model.



**Fig. 1** Research model

Source: Authors

### 3. METHODOLOGY

Empirical research uses quantitative methodology. Primary data is collected by the survey method, and the questionnaire is designed in four segments. The first subscale consists of 7 items that measure learning orientation (Li et al., 2010; Werlang & Rossetto,

2019; Nikolić et al., 2022), such as *Employee learning is viewed as an investment rather than an expense* and *Learning is seen as essential to a company's survival*. The second part of the questionnaire measures innovativeness through 7 items, formulated based on research conducted by Gunday et al. (2011), Atalay et al. (2013), and Werlang & Rosseto (2019). The examples of items are: *The company supports proactiveness when it comes to producing new goods and/or services* or *The company encourages new approaches to problem-solving*. The company performance is measured by the last 10 items, which are adapted from the research by Vij & Bedi (2016), Psomas et al. (2017), and Payal et al. (2019), for example, *The company has higher profitability compared to the previous period* and *The trend of sales growth in relation to the previous time period is noticeable*. Items that measure performance concern both financial and non-financial performance. The respondents express their agreement with the stated items on a five-point Likert scale.

Data analysis is performed using the techniques of the Statistical package for social sciences (SPSS) 26.0. After the sample structure is analyzed, the following analyses are implemented to determine mediating effects: reliability analysis, descriptive statistics, correlation analysis, and simple and multiple linear regression to determine mediating effects. The questionnaire is distributed to companies in person and electronically. We used the convenience sampling method and the research sample included 79 companies operating on the territory of the Republic of Serbia. From each company, one manager completed the questionnaire. The sample structure is shown in Table 1.

**Table 1** Sample structure

Variables		Frequency	%
Activity	Production	39	49.4
	Services	40	50.6
Majority ownership	Domestic	46	58.2
	Foreign	33	41.8
Ownership type	State	5	6.3
	Private	74	93.7
Gender	Men	34	43
	Women	45	57
Age	Less than 25	2	2.5
	26 – 35	27	34.2
	36 – 45	33	41.8
	46 – 55	14	17.7
	Over 55	3	3.8
Position	Employee	2	2.5
	Operations manager	16	20.3
	Middle (tactical) manager	48	60.8
	Top manager	13	16.5
Length of service	Less than 3 years	22	27.8
	3 – 5 years	26	32.9
	Over 5 years	31	39.2
Education	High school	8	10.1
	College	7	8.9
	Bachelor	39	49.4
	Master	23	29.1
	PhD	2	2.5

Source: Authors

The share of production and service companies in the sample is almost equal, with 33 companies being foreign-owned. The majority of businesses belong to the private sector. According to the obtained results, the largest number of respondents work in the position of middle manager (60.8%). The frequency analysis according to the length of service with the current employer shows that the largest number of respondents work in the company for more than 5 years (39.2%), followed by respondents with between 3 and 5 years of service (32.9%). Most of the given sample is university educated.

#### 4. RESEARCH RESULTS AND DISCUSSION

The reliability analysis of the measurement scale is performed, the results of which are shown in Table 2. Reliability analysis shows that Cronbach's alpha coefficient for all three subscales is higher than the minimum recommended value (0.7), and a conclusion can be drawn about the high internal consistency of items and the reliability of the analyzed variables.

**Table 2** Results of reliability analysis

Variables	Cronbach's alpha coefficient
Learning orientation	0.952
Innovativeness	0.955
Performance	0.960

Source: Authors

Descriptive statistics analyzes mean values and standard deviations for all individual items. Respondents show the highest degree of agreement with items *I have access to the information I need to do my job effectively and efficiently* (M=3.72), and *The organization launches new products and/or services* (M=3.71). The largest standard deviation is with items *The company introduces innovations in Human Resource Management area* (SD=1.60) and *The company encourages new approaches to problem-solving* (SD=1.60). The greatest homogeneity of responses is with items *The quality of products/services is better than in the previous period*, which measures the performance of the company (SD=1.27).

**Table 3** Correlation matrix

Variables	1	2	3
Learning orientation	1	0.894**	0.796**
Innovativeness	0.894**	1	0.801**
Performance	0.796**	0.801**	1

\*\* Correlation is significant at the level of 0.01.

Source: Authors

Table 3 presents the results of the correlation analysis. The strongest link is between learning orientation and innovativeness ( $r = 0.894$ ). According to the Pearson coefficient, there is a very strong correlation between all variables. All values shown are significant at 0.01.

For the purposes of hypothesis testing, the mediation regression procedure was applied. To test the mediation effect, according to Baron & Kenny (1986), the following prerequisites must be met: in the first step, it is necessary to confirm the significant direct influence of the independent variable on the dependent one; another simple linear regression examines whether independent, i.e. the predictor variable affects the potential mediator, while in the next step, it is necessary to prove that mediator significantly influences the dependent variable. By confirming these assumptions, the conditions for the final testing of the mediator effect are obtained, and in the final step, the joint influence of the independent variable and the potential mediator on the dependent variable is tested using multiple linear regression. Finally, in order to establish a mediator effect, the potential mediator must be a statistically significant predictor of the dependent variable, while the influence of the independent variable decreases (partial mediator effect) or ceases to be statistically significant (full mediator effect).

**Table 4** Simple linear regression

Variables	Dependent variable: Performance			Dependent variable: Innovativeness		
	$\beta$	Sig.	R <sup>2</sup>	$\beta$	Sig.	R <sup>2</sup>
Learning orientation	0.796	0.000**	0.629	0.894	0.000**	0.798
Innovativeness	0.801	0.000**	0.642			

\*\* p < 0.01

Source: Authors

Table 4 shows the results of a simple linear regression that tests the impact of learning orientation on performance and company innovativeness. The results show that learning orientation has a significant positive impact on company performance ( $p < 0.01$ ). The coefficient of determination is 0.629, which means that 62.9% of the performance variability is explained by the observed independent variable. Learning orientation also has a significant positive effect on company innovativeness ( $p < 0.01$ ) with the coefficient of the determination being 0.798 and showing that learning orientation determines innovativeness in 79.8% of cases. In the third phase, it was found that innovativeness had a positive significant influence on company performance ( $p < 0.01$ ), which met all the requirements for evaluating the mediator effect.

**Table 5** Multiple linear regression

Variable	Dependent variable: Performance			
	$\beta$	Sig.	R <sup>2</sup>	VIF
Learning orientation	0.397	0.008**	0.666	4.960
Innovativeness	0.447	0.003**		

\*\* p < 0.01

Source: Authors

Table 5 presents the results of multiple linear regression. In order to check the justification of regression analysis, multicollinearity was checked. As the value of the variance inflation factor (VIF) is less than 5, multicollinearity is not a problem in this regression model. The joint impact of learning orientation and innovativeness on enterprise performance was tested. The results showed that 66.6% of the performance variability is explained by the observed

independent variables. Learning orientation and innovativeness have a significant positive impact on performance, but the inclusion of innovativeness in the regression model significantly reduces the impact of learning orientation. Based on this, it is concluded that there is a partial mediation effect of innovativeness in the relationship between learning orientation and enterprise performance.

Thus, the conducted analysis shows a significant positive impact of learning orientation on company performance, which confirms hypothesis H1. Such a result is consistent with the results obtained by Farell (2000), Frank et al. (2012), and Vij & Farooq (2014). The obtained result is partially compatible with the research of Aziz & Omar (2013), and Marinette (2014) and testifies to the predictive power of learning orientation in predicting company performance. At the same time, the generated result is in contrast with to the research of Oktavio et al. (2019) and Werlang & Rossetto (2019). The research also confirms the H2 hypothesis, according to which learning orientation has a significant positive effect on company innovativeness. The same result is reached by Calantone et al. (2002), Suliyanto & Rahab (2012), Oktavio et al. (2019), Phorncharoen (2020), and Šlogar (2022). This finding implies that learning orientation leads to increased innovation activities such as developing new products or services, management methods, marketing strategies, or innovating human resource management and information systems. The obtained result partially corresponds to the research conducted by Aziz and Omar (2013) and Dulger et al. (2014).

The research also confirms the partial mediating influence of innovativeness on a relationship between learning orientation and company performance, which is partly in line with the findings of Garcia–Morales et al. (2007) and Nybakk (2012). This result shows that innovation mediates the relationship between learning orientation and company performance, i.e. learning orientation affects the performance of the company through innovativeness. In other words, the causal relationship of the observed variables depends on the degree of innovativeness.

## 5. CONCLUSIONS

This research has shown that learning orientation is a predictor of company performance and innovativeness in the Republic of Serbia. In addition, the research confirms the mediating effect of innovativeness in a relationship between learning orientation and company performance. The paper provides a certain theoretical contribution to the existing literature. First, it clarifies complex connections between learning orientation, innovativeness, and company performance. Examining the mediating role of innovativeness, the paper explains the mechanism by which learning orientation is transformed into performance improvement. The conducted research determines the extent to which company innovativeness changes the strength of the correlation between learning orientation and performance.

The paper also gives some practical implications to company managers. The importance of creating an internal environment that encourages learning is emphasized, as well as the importance of implementing innovative practices, in order to improve the overall company performance. Managers need to take a proactive approach to human resource management and provide opportunities for employees to acquire new knowledge and create innovative ideas. This is particularly important due to the fact that the degree of the company's innovativeness can be increased through a focus on learning, which will consequently improve company performance.

The conducted research has certain limitations, from which the directions of future research arise. The first limitation refers to the small number of respondents, which is why the analysis should be repeated on a larger sample. As the research is limited to companies operating in the Republic of Serbia, the conclusions cannot be generalized for those operating in a different social, cultural and legal context. Therefore, it would be useful to apply the same research model to a sample of companies in other countries. Future research may also examine the individual effects of the dimensions of learning orientation on enterprise performance, as well as the individual mediating influences of the types of innovativeness in a given relationship.

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## **UTICAJ ORIJENTACIJE NA UČENJE NA PERFORMANSE KOMPANIJA: MEDIJATORSKA ULOGA INOVATIVNOSTI**

*Prilagođavanje zaposlenih najnovijim trendovima u dinamičnom poslovnom okruženju jedan je od glavnih izazova sa kojima se susreću savremene kompanije. Da bi obezbedile dugoročnu profitabilnost i podstakle inovacije, one nastoje da konstantno unapređuju znanja i veštine zaposlenih. Cilj istraživanja u radu je identifikovati uticaj orijentacije na učenje na performanse kompanija, kao i medijatorsku ulogu inovativnosti u navedenoj relaciji. Empirijsko istraživanje sprovedeno je na uzorku od 79 kompanija iz različitih delatnosti u Republici Srbiji. Za potrebe analize podataka primenjene su deskriptivna statistika, korelacija, kao i prosta i višestruka regresija. Dobijeni rezultati su pokazali da orijentacija na učenje ima značajan pozitivan uticaj na performanse i inovativnost kompanija u Republici Srbiji. Dodatno, inovativnost ostvaruje parcijalni medijatorski efekat u odnosu orijentacije na učenje i performansi kompanija. Navedeno pokazuje da orijentacija na učenje vodi ka boljim performansama kroz povećane inovacije u svim aspektima poslovanja. Doprinos rada se ogleda u praktičnim implikacijama za menadžere, naglašavajući važnost kreiranja okruženja koje podstiče inovacije i inovativno ponašanje zaposlenih kao osnove za postizanje boljih poslovnih rezultata. Stoga, menadžeri treba proaktivno da pristupe upravljanju ljudskim resursima, pružajući im mogućnosti da steknu nova znanja i veštine i razviju inovativne ideje.*

**Ključne reči:** *organizaciono učenje, orijentacija na učenje, inovativnost, performanse kompanija*

## QUESTIONNAIRE

Dear Sir/Madam,

We welcome you to participate in a survey being performed for research interests. This questionnaire is intended to evaluate the links between learning orientation, innovativeness, and corporate performance levels. The information in this survey will be accessible only to the researchers. We also guarantee that the information gathered through surveys will only be used for scientific and research purposes. The respondent's personal name is not necessary because the questionnaire is anonymous, and all information will be kept strictly confidential.

The questionnaire has two main sections: In the first one, you should rate the items linked to learning orientation, innovativeness, and performance for the company you work for. Items are required to be rated on a scale ranging from 1 to 5, respecting the following:

- 1 – I disagree completely;
- 2 – I disagree mostly;
- 3 – I slightly agree;
- 4 – I mostly agree;
- 5 – I agree completely.

**Learning orientation**

Employee learning is viewed as an investment rather than an expense.	1	2	3	4	5
One of the company's main principles is employee learning.	1	2	3	4	5
Learning is seen as essential to a company's survival.	1	2	3	4	5
Management in the organization agrees with the idea that the company's capacity for learning is essential to its competitiveness.	1	2	3	4	5
Staff members agree that learning is an important aspect in developing either products or services.	1	2	3	4	5
The organization has enough resources to undertake learning initiatives.	1	2	3	4	5
I have access to the information I need to do my job effectively and efficiently.	1	2	3	4	5

**Innovativeness**

The company supports proactiveness when it comes to producing new goods and/or services	1	2	3	4	5
The organization launches new products and/or services.	1	2	3	4	5
The organization employs contemporary management techniques.	1	2	3	4	5
The organization develops new strategies in the marketing field.	1	2	3	4	5
The company introduces innovations in Human Resource Management area.	1	2	3	4	5
The company introduces innovations in information systems.	1	2	3	4	5
The company encourages new approaches to problem-solving.	1	2	3	4	5

**Performance**

The trend of sales growth in relation to the previous time period is noticeable.	1	2	3	4	5
The company has higher profitability compared to the previous period	1	2	3	4	5
In comparison to the prior time period, the company is more innovative.	1	2	3	4	5
Product/service quality has improved during the prior period.	1	2	3	4	5
The organization is capable of responding promptly and efficiently to technological advances.	1	2	3	4	5
The company is able to adapt swiftly and effectively to market dynamics.	1	2	3	4	5
Consumer satisfaction has increased from the prior period.	1	2	3	4	5
Employee satisfaction has increased from the prior period.	1	2	3	4	5
The organization is capable of retaining critical staff.	1	2	3	4	5
The company is highly reputable in the market.	1	2	3	4	5

## Gender:

- Men
- Women

## Age:

- Less than 25
- 26 – 35
- 36 – 45
- 46 – 55
- over 55

## Education:

- High school
- College
- Bachelor
- Master
- PhD

## Position:

- Employee
- Operations manager
- Middle (tactical) manager
- Top manager

## Length of service:

- Less than 3 years
- 3 – 5 years
- Over 5 years

## Activity:

- Production
- Services

## Majority ownership:

- Domestic
- Foreign

## Ownership type:

- State
- Private