

INNOVATION AND SUSTAINABLE GROWTH IN AKWA IBOM STATE TRANSPORT COMPANY (AKTC), UYO.

By

Francis Etim ANDEM (PhD)¹

Esitime Sabbath UMANA²

Enobong Ini OKON³,

Unyime UDOUNWA⁴

^{1,2,3 and 4}Department of Business Administration and Management,
Akwa Ibom State Polytechnic, Ikot Osurua.

Corresponding Author's Email: francis.andem@akwaibompoly.edu.ng

ABSTRACT

Innovations, growth and sustainability are still area of interest to management and social sciences researchers. Consequently, this study was carried out to examine the effect of innovation on sustainable growth in Akwa Ibom State Transport Company, Uyo, Akwa Ibom State, Nigeria. Fifty (50) respondents were conveniently selected from the 117 operational staff in the employee of the company. A five-point Likert scale was used to develop a twenty items questionnaire used for data collection in this study. The data collected were analysed using frequencies, mean and standard deviation. A multiple regression model was used to test the hypothesis. The findings revealed that the innovation in computerised ticketing increased the company's patronage and revenue. It also showed that online booking system contributed to the increase in revenue and growth in the organisation. Furthermore, innovations in the company showed statistically significant effect on revenue, growth and sustainability. We conclude that innovations create competitive advantage which ensures increase in revenue, growth rate and sustainability of organisations. We recommend that Akwa Ibom State Transport Company and other such organisations should continuously innovate for sustainable growth in their organisations.

INTRODUCTION

Innovations in organisations are the major drivers of sustainable growth especially in today's transport companies. Transportation and the companies that are involved in it contribute significantly to economic growth. This is so because they ensure the smooth movement of people and goods in a developing country such as Nigeria. The service provision capabilities offers transport companies dynamic opportunities that require re-creation to meet the ever changes environment.

One important way of coping with business dynamics is innovation. It is a way of ensuring sustainable growth in organisations. Innovation is the introduction of new concepts, procedures, goods, or processes. Hence, innovation in a transport company

through equipment and digital technologies lead to an improvement in operational performance and value (Orlovtseva & Gubanova, 2023). It is essentially influenced by the competitive environment and the organisation's management interest in long-term viability (Shala *et al*, 2021). This disruptive force has an impact on many aspects of how businesses operate, from increasing operations' capabilities and efficiency to encouraging flexibility in response to changing market conditions. Innovation provides a vehicle for a means to an end that leverages on creativity. Consequently, managers of organisations, management scholars and students see it an important area of management enquiry (Shala *et al*, 2021; Bob-Alli & Irikefe, 2019). This is important because innovation comes with a lot of benefits and advantages that is a crucial component for organisations survival (Verga, 2023).

Despite the advantages of innovation, companies that strive for continuous improvement sometimes run the danger of encountering difficulties. It is usually challenging to strike a balance between the requirement for innovation and operational stability of the firm (Ryu & Won, 2022). Most importantly, it is worthy of note that not all innovations are successful. Hence, businesses need to be ready to improve their strategies and learn from their past mistakes. Innovation has evolved over time to be very important to organisations (Godin, 2019). This was observed during period of economic prosperity sparked by technological advancements during the industrial revolution. As a result, businesses who embraced innovation have routinely surpassed their competitors (Orlovtseva & Gubanova, 2023; Shala *et al*, 2021). The arrival of the digital era hastened innovation even further, with technology playing a major role in organisational transformation (Orlovtseva & Gubanova, 2023).

Innovation creates new opportunities for income generation and market expansion, which drives organisational growth (Klein, 2020; Zif, 2020). By catering for their evolving wants, new product or service introductions not only draw in new clients but also keep hold of existing ones. Maintaining an advantage in highly competitive marketplaces, prosperous companies make significant investments in research and development, promoting an environment that rewards innovation (Zif, 2020). Additionally, advances in operational procedures have the potential to drastically lower costs, increase efficiency, and simplify operations. This still form parts of innovativeness (Klien, 2020). Technologies such as automation have completely changed the way businesses operate by enabling faster decisions and flexible response to market demands and conditions (Varga, 2023). A marketplace where competition is fierce, innovation is a crucial differentiation (Martins & Zilber, 2019). Businesses that continually introduce novel ideas develop a competitive advantage (Zehr, 2016). It shows the company as a trend-leader in the field. Innovation is essential to an organization's long-term viability. Social and economic sustainability are the basic elements in addition to environmental concerns. A persistent dedication to innovation is necessary to adjust to shifting customers' expectations, legal obligations, and consumer preferences. Innovation on organization growth is a broad concept that involved strategies, structural and behavioural dimensions (Etuk, Uford & Udonde, 2023)

such as competitive strategy and reduction of cost. This results in a high level of resources management (Yani *et al*, 2023). Resource management practices ensure sustainable growth.

Literature suggested that no organization grows without innovation application (Yani *et al*, 2023; Osuagwu *et al*, 2018; Nwaogwugwu, 2018). This is so because innovation will cause self-commitment, generation of new ideas and expansion skills. Enterprises that cultivate an innovative culture, allocate resources towards research and development, and adjust to novel developments are inclined to prosper and leave a lasting impression on their corresponding sectors. The capacity for innovation will continue to be essential to the resilience and success of organisations in the face of the rapid evolution of technology. Every organisation desires growth and longevity. This is usually threatened by the dynamic and competitive nature of the market. As a result, managers of small and medium businesses deliberately pursue sustainable growth. Growth in sales revenue is an important indicator of small scale business potentials to survive today and be successful in future. Growth is an indicator of success, however, growth is a double-edged sword, it can generate a lot of revenue to the owner, provide satisfaction to workers and other stakeholders but at the same time threaten the stability of the company. Reaping the full benefit of growth and expansion requires a full understanding of the dynamic and the true nature of the growth process.

Innovation is the best strategy for enhancing organizational growth. It is the vehicle that transports organisational makes attempt to expand and maximizes profit. Yet, despite its advantages, innovation can be disruptive and cause changes in the operational stability of the organisation without proper management and utilisation. It is important that the management of organisations understand that innovation activities can lead to failure. This can be avoided by the way the organisations manage innovation. There must be a careful articulation of the need for innovation and processes used to innovate. The Akwa Ibom State Transport Company has invested in computerised ticketing, online booking and the production of electronic manifest. This innovation seems to cause some disruptions in the company's operations. It is on this premise that this study was carried out to assess the effect of innovation on sustainable growth in Akwa Ibom Transport Company, Uyo. We believe the insight from this study will highlight the need for innovations in similar organisations and guide managers who intend to innovate.

Objectives of the Study

The main objective of the study is to examine the effect of innovation on sustainable growth in Akwa Ibom State Transport Company, Uyo. Specifically the objectives were to:

- i. examine the effect of Computerised Ticketing on organizational growth and sustainability in Akwa Ibom State Transport Company;
- ii. assess the effect of Online Booking on organizational growth and sustainability in Akwa Ibom State Transport Company; and

- iii. ascertain the effect of Electronic Manifest on growth and sustainability in Akwa Ibom State Transport Company.

Research Questions

This study tends to provide answer to the following research questions:

- i. What is the effect of Computerised Ticketing on organizational growth and sustainability of Akwa Ibom State Transport Company?
- ii. How can Online Booking lead to organizational growth and sustainability in Akwa Ibom State Transport Company?
- iii. Can Electronic Manifest improve the processes and ensure growth and sustainability in Akwa Ibom State Transport Company?

Research Hypothesis

The following hypothesis was used in the study:

- (i) There no significant effect of innovations and sustainable growth in Akwa Ibom State Transport Company.

Literature Review

Conceptual Framework

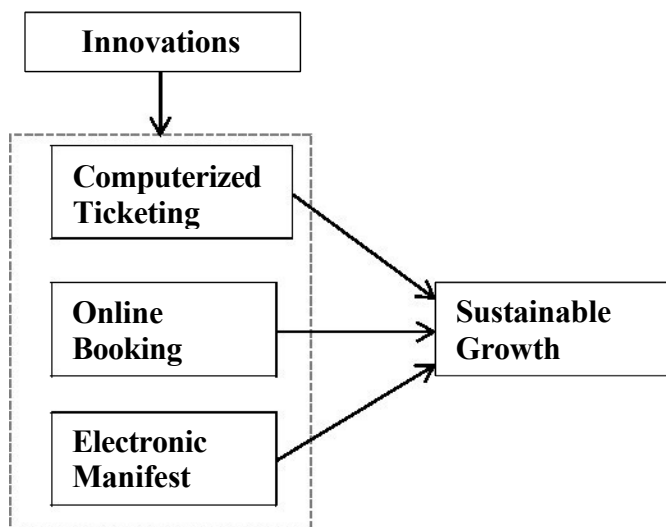


Figure 2.1: Conceptual Model of Innovations and Sustainable Growth

Innovation is essential to promoting sustainable growth. Studies have shown that technological advancements encourage sustainability. Technological innovations are more crucial for growth than non-technological ones (Verga, 2023; Orlovitseva & Gubanova, 2023; Škare & Porada-Rochoń, 2021). Achieving greater competitiveness and sustainable growth, businesses play a major role in an economy's innovation by developing and enhancing their capacity for innovation (Forsman, 2015). Combing innovation and sustainability will cause resource-efficient solutions, boosts profitability and productivity, and adds value to the social, environmental, and economic systems

(Deng, 2024). Empirical data suggest that sustainable innovations have a positive effect on the growth business (Fernandes *et al.*, 2023). Hence, the ability of an enterprise such as the Akwa Ibom Transport Company to innovate part of her processes will create efficient operation and bring above average returns.

From Figure 2.1, the company carried three process innovation activities by introducing a computerized ticketing systems, online booking and check-in and electronic production of customers' manifest. These innovative activities enhanced their operations efficiency and customer services. Process innovation contributes to sustainable growth (Awan, 2020). This shows that there is causal relationship between the innovation activities and sustainable growth. It is argued in literature that there exist interconnection and interrelationship between innovation and sustainable growth in (Deng, 2024, Orlovtsseva & Gubanova, 2023; Ryu & Won, 2022). This is achieved because through innovation the organisation has efficiently utilized resources, create useful partnerships and increase value for her customers. In essence, maintaining and promoting sustainable innovative practices promotes growth in all enterprises (Fernandes *et al.*, 2023). The company employed the use of technology in her operations and there are assertions in literature that innovation and technology are needed for sustainable growth in organisations (Stern & Valero, 2021; Zif, 2020; Loureiro, 2019). These assertions reinforce the authors' conceptualization that there are elements of causality and interrelationships between innovations and sustainable growth in organisations especially in Akwa Ibom Transport Company.

Organizational growth is the expansion of business revenue through increase customers' patronage. It involves an examination of various areas where performance and outcome directly affects the survival and prosperity of the business. Organization growth is the change in income which results from examination of key areas of opportunity of a business (Yani *et al.*, 2023; Olasupo *et al.*, 2018). Drucker (2014) pointed out eight areas in which objectives of performance as result might be set. These are: market study, productivity, physical and financial resources, profitability, managers' performance and attitude, and Public responsibility. All these elements intertwine at various proportions when carrying out innovative activities. Since all these areas of performances are effectively involved in innovation, then the development and growth of an organization becomes inevitable in innovation. Hence, innovation is a process involving multiple factors in an organization where new means and ends are set out for creativity, growth and sustenance.

Innovation is broad concept that involves strategies (structural and behavioural) which includes cost reductions, competitive and physical nature of products. Innovation depends on the creativity of workers in an organization (Yani *et al.*, 2023, Tsakalidis *et al.*, 2020; Drucker, 2014). Human resources mix determines organisation's innovativeness and competitiveness. There is always need for innovation in an organization. Innovation is the successful development of competitive advantage. The presence of innovation

distinguishes organisations. Innovation must increase competitiveness through efforts, aimed at the renewal and redefinition of organizations processes (Orlovtseva & Gubanova, 2023; Ryu & Won, 2022; Zif, 2020).

Innovation and Revenue Growth

Innovation is a powerful tool for revenue growth. It creates new revenue streams, fosters competitive advantage, reduces costs, enhances customer retention and facilitates market expansion. Organizations that prioritize innovation are more likely to experience consistent growth and maintain their sustainable growth in a dynamic business environment. Innovation is a fundamental driver of revenue growth. Innovation is a key factor in revenue growth in every organisation, however, growth in revenue does not guarantee growth in profitability. This is so because others factor such managerial capabilities and efficient resource utilization. There are assertions in literature that supports a strong positive correlation between innovation and net revenue growth, but no such relationship was seen with profitability measures. Innovation is used for revenue growth and sustainability in organisations (Varga, 2023). In uncertain environmental conditions, the implementation of innovation strategies positively impacts innovation performance and revenue growth (Yani et al, 2023, Zif, 2020). Some scholars argued that though process innovations have less impact on revenue growth, a more significant impact is achieved through product and organizational innovations. It is imperative to note that there is a complex interrelationships between innovation and revenue growth in various industries in Nigeria (Bob-Alli and Irikefe, 2019; Osuagwu et al, 2018). Innovations can provide a competitive edge in the market, leading to higher market share and pricing power. Sustaining competitive advantage contributes to long-term revenue growth (Rathod, 2022). It often results in process improvements that drive operational efficiency and cost reduction. This not only enhances profitability but also contributes to sustainability by making the organization more resilient. Products and services can enhance customer satisfaction and loyalty. Customer retention leads to consistent revenue streams and is vital for long-term sustainability (Yani *et al*, 2023; Varga, 2023)) and open up new markets and customer segments. Entering new markets and reaching a broader customer base can significantly increase revenue growth (Rathod, 2022).

Innovation and Organizations Sustainable Growth

In the quickly evolving economy of today, innovation is essential to an organization's competitiveness and sustainable growth (Scarlatescu, 2020). It entails updating business models, procedures, technology, and goods (Scarlatescu, 2020). Creating strong pipelines and strong platforms are essential for successful innovation. Achieving sustainable growth in organisations needs the implementation of flexible and disciplined processes, creation of new metrics, and changing culture. According to Lazaretti *et al.* (2019), compatible behaviours and the way sustainability is measured within organisational networks have an impact on sustainable development. Organisations must strike a dynamic balance between structural capabilities and functional requirements in order to guarantee sustainability (Sanabria *et al.*, 2015). This entails comprehending their

intricacies and putting into practice effective evolutionary strategies, which could include anything from modern innovation techniques to traditional economic methods (Sanabria *et al.*, 2015).

Theoretical Framework

Three theories were considered to be related to this work. These theories are discussed in the subsequent sections of this work.

Resource-Based View (RBV) Theory

The Resource-Based View (RBV) theory, developed by scholars such as Barney (1991) and Wernerfelt (1984), posits that an organization's competitive advantage and long-term sustainability are a result of its unique and valuable resources and capabilities. This framework suggests that innovation is a critical resource that can drive organizational growth and sustainability. Organizations that continuously invest in and develop innovative capabilities are more likely to outperform competitors and maintain sustainable growth. The RBV theory emphasizes how innovation, as a valuable resource, enables organizations to create and exploit opportunities, differentiate themselves in the market, and achieve long-term success.

Dynamic Capabilities Theory

The Dynamic Capabilities Theory, proposed by Teece and Pisano (1994), focuses on an organization's ability to adapt, integrate, and reconfigure its resources and capabilities in response to changing external conditions. This framework is highly relevant to the topic of innovation's impact on growth and sustainability. It suggests that innovation is not a one-time event but an ongoing process of adaptation and learning. Organizations with dynamic capabilities can leverage innovation to adapt to changing market dynamics, seize new growth opportunities, and ensure their sustainability. Dynamic capabilities theory highlights how innovation is a dynamic and continuous process that underpins organizational growth and resilience over time.

Innovation Diffusion Theory

The Innovation Diffusion Theory, initially developed by Rogers (1962), focuses on how innovations spread within and across organizations. It is particularly relevant to understanding the impact of innovation on growth and sustainability. This theory emphasizes that the adoption and diffusion of innovations play a pivotal role in an organization's growth and long-term success. The rate and extent of innovation adoption within an organization can affect its competitive advantage, market position, and sustainability. For example, innovations that are quickly adopted and integrated into an organization's operations can drive growth and enhance its ability to remain competitive.

Empirical Framework

Chaparro-Banegas (2023) sought to analyse the clusters of countries and innovation. The focus of this study was to examine the degree to which objective are achieved through innovation facilitators. The data for collected from 122 countries from the World Bank and the Global Innovation Index. Also, multiple linear regression analysis was used to assess the power of the variables in the model to explain the level of innovation. His findings revealed that there is need to consider the limitations of economic growth in terms of innovation facilitators to promote sustainable growth. Labella-Fernández et al. (2021) examined the impact of innovation on firm growth. Using the partial least square (PLS) modeling technique, they analyze a dataset of 3250 manufacturing firms from 39 different countries. Their findings reveal that sustainable product innovation can lead to firm. The findings also indicate that managerial barriers lessen the effectiveness of the innovation and sustainable growth in organisations.

Skare and Porada-Rochon (2021) sought to explain the role of innovation in sustainability using panel data analysis at the micro (2009–2018) and macro levels (1990–2019). Using OLS, their findings revealed that technological innovations at the micro and macro levels promote sustainability. Innovation is only a necessary prerequisite for long-term sustainability but is not sufficient. Their study further showed that technology-related innovations drive growth more than non-technology innovations. They saw that a firm's ownership is also an essential driver of growth and sustainability. This implies that the management capabilities in the organisation are a key resource in carrying innovation in organisations. Awan (2020) interest was in examining process and product innovation in relation to an organizational ability to discover and translate creative approaches to solve multiple organizational problems. Using systematic literature review they discovered that process and product innovation contribute to the supply of economic, social, and environmental benefits, which ensures sustainable growth. He asserted that it drives firms to achieve greater profits and resource-efficiency.

Loureiro (2019) in his paper explained how innovation can contribute to sustainable growth in tourism organisations. He relied on information drawn from official information sources and relevant data from Travelport. He found that innovation can increase sustainable tourism growth both in the organisation and the economy. Forsman (2015) saw that small firms are innovators. She discovered that the transition from innovation to sustainable growth provides a rich empirical insight in analysing innovation in small firms. Thus, in a study she saw that firms create and strengthen their innovation capacity, these capabilities transforms firms innovations into for creating superior competitiveness that can be transformed into sustainable growth.

Methodology

Research Design

The study used the survey research design to answer the research questions posed in the study. It was considered suitable to use questionnaire, interview and observation to collect required information. .

Population of the Study

The population of the study is made up of employees in Akwa Ibom State Transport (AKTC) Uyo. There are Two Hundred and Thirty Seven (237) employees of the Akwa Ibom State Transport Company. One hundred and seventeen (117) of these employees are involved in the transport services operations. The employees involved in the transport service operations formed the population of this study.

Sample and Sampling Technique

A convenience sampling technique was used to select fifty (50) respondents from the population. This sample size was chosen because statistically it is large sample representative of the population (Li et al, 2018).

Research Instrument

The data that was used for the study was collected through the primary sources. A 5-point Likert scaled questionnaire was administered on the respondents. The questionnaire contained Twenty (20) questions (items) used in assessing the research questions asked in the study. A Cronbach Alpha test was carried out and values were 0.72 and above.

Model Specification

The regression model used in the study was specified as follows:

Let SG represent Sustainable Growth, ET represents Electronic Ticketing, OB represents online booking, and EM represents Electronic Manifest. Therefore: $SG = f(ET, OB, EM)$; $SG = b_0 + b_1.ET + b_2.OB + b_3.EM + \varepsilon$

Where: $b_0 - b_3$ represents regression coefficients; ε is the stochastic term

Method for Data Analysis

The data analysis method used in analysing the data gathered for this study is the descriptive statistics tools involving the use of percentage and frequency tables.

Data Presentation and Discussion of Findngs

Table 4.1.1 Responses on the effect of Computerised Ticketing on growth and sustainability

S/N	Computerised growth and Sustainability	Ticketing, customers	4 (88.0)	3 (12)	2 (0)	1 (0)	0 (0)	Total (100)	Mean	SD
1	Computerised reduces our waiting time	Ticketing customers	44 (88.0)	6 (12)	0 (0)	0 (0)	0 (0)	50 (100)	3.88	0.33
2	It increases the number of customers we can attain to per round of booking.		25 (50)	13 (26)	10 (20)	1 (2)	1 (2)	50 (100)	3.20	0.97

3	It is an innovation done by our organisation in the transport industry	5 (10)	12 (24)	16 (32)	13 (26)	4 (8)	50 (100)	2.02	1.12
4	Our customers are pleased with the computerized ticketing operations	28 (56)	16 (32)	3 (6)	3 (6)	0 (0)	50 (100)	3.38	0.85
5	It has increased our patronage since we started using it.	5 (10)	12 (24)	16 (32)	13 (26)	4 (8)	50 (100)	2.02	1.12

Source: Researcher's Computation (2024)

From Table 4.1.1 88 per cent of the respondents agreed that computerised ticketing reduces customers waiting in AKTC, Uyo. While 86 per cent agreed that computerised ticketing increases the number of customers they attain to in a round of loading. This shows that there is increase in efficiency of service at the company through the introduction of computerised ticketing. Also, 86 per cent of the respondents agreed that computerised ticketing is an innovation carried out by Akwa Ibom State Transport Company in Uyo. 88 per cent of the respondents asserted that customers are very happy with the computerised ticketing innovation brought by the company into the industry.

Table 4.1.2 Responses the effect of Online Booking leads to organizational growth and sustainability in Akwa Ibom State Transport Company

S/N	Online Booking, growth and Sustainability	4	3	2	1	0	Total	Mean	SD
6	Online booking is innovative and convenient for our customers	23 (46)	7 (14)	6 (12)	12 (6)	2 (0)	50 (100)	2.72	1.37
7	It reduces customers waiting and queues in our waiting area	17 (34)	10 (20)	12 (24)	6 (12)	5 (10)	50 (100)	2.84	1.42
8	Most our customers prefer online booking	25 (50)	3 (6)	8 (16)	14 (28)	0 (0)	50 (100)	2.58	1.63
9	Our organisation ensure that we have internet resources to easily confirm our online booking	23 (46)	10 (20)	14 (28)	3 (6)	0 (0)	50 (100)	2.66	1.59
10	Our patronage has increases since the introduction of online booking	7 (14)	9 (18)	15 (30)	19 (38)	0 (0)	50 (100)	1.88	1.32

Source: Researcher's Computation (2024)

Table 4.1.2 shows that 72 per cent of the respondents agreed that online booking is innovative and convenient for our customers. While 62 per cent took an affirmative position that online booking reduces customers waiting and queues in their waiting area. This also shows that there is increase in efficiency of service at the company through the introduction of computerised ticketing. Also, 72 per cent of the respondents agreed that most customers to Akwa Ibom State Transport Company prefer online booking. 94 per cent of the respondents asserted that their organisation ensure that they have internet resources to easily confirm their online.

Table 4.1.3 Responses on the effect of Electronic Manifest and growth and Sustainability in Akwa Ibom Transport Company

S/N	Electronic Manifest, Growth and Sustainability	4	3	2	1	0	Total	Mean	SD
11	We use electronically generated manifest in our organisation	16 (32)	27 (54)	2 (4)	5 (10)	0 (0)	50 (100)	3.95	0.42
12	It is a faster way of generating manifest	28 (56)	16 (32)	3 (6)	6 (12)	0 (0)	50 (100)	3.97	0.39
13	It also ensure secured information about our customers	18 (36)	7 (14)	16 (32)	9 (18)	0 (0)	50 (100)	2.56	1.29
14	It provides our management with a tool for information and decision-making	16 (32)	12 (24)	12 (24)	10 (20)	0 (0)	50 (100)	2.78	0.98
15	Our customers prefer electronically generated manifest to the manual method	22 (44)	14 (28)	9 (18)	5 (10)	0 (0)	50 (100)	2.68	1.28

Source: Researcher's Computation (2024)

Table 4.1.3 revealed that 88 per cent of the respondents showed strong acceptance that the company uses electronically generated. While 86 per cent took an affirmative position that it is a faster way of generating manifest. 82 per cent of the respondents agreed that using electronically generated manifest provide information and data protection for their customers. 88 per cent of the respondents asserted that electronically generated manifest enhances their management information system.

Table 4.1.4 Responses on the Effect of Innovations on Growth and Sustainable in Akwa Ibom State Transport Company

S/N	Innovation, Growth and Sustainability	4	3	2	1	0	Total	Mean	SD
16	Our innovation in online ticketing led to customers growth in our organisation	49 (98)	1 (2)	0 (0)	0 (0)	0 (0)	50 (100)	3.94	0.42
17	Our computerized ticketing makes our transport services more attractive to customers	29 (58)	8 (16)	6 (12)	7 (14)	0 (0)	50 (100)	2.86	1.38
18	Using electronic manifest provides our management with tool that encourages action for growth and sustainability	23 (46)	15 (30)	9 (18)	3 (6)	0 (0)	50 (100)	3.00	1.10
19	We have experienced growth because of these innovations	28 (56)	4 (8)	14 (28)	4 (10)	0 (0)	50 (100)	2.32	1.53
20	Our competitors are yet to introduce such innovations	13 (26)	15 (30)	10 (20)	12 (24)	0 (0)	50 (100)	2.42	1.32

Source: Researcher's Computation (2024)

Table 4.1.4 shows a computation of the responses from the respondents on the research question four – what is the joint effect of Innovations on Growth and Sustainable in Akwa Ibom State Transport Company? 98 per cent of the respondents showed strong acceptance that their innovation in online ticketing led to customers' growth in their organisation. While 86 per cent took an affirmative position that computerized ticketing makes our transport services more attractive to customers. This shows a competitive advantage which will ensure growth and sustainability. 86 per cent of the respondents agreed that using electronic manifest provides our management with tool that encourages action for growth and sustainability. 88 per cent of the respondents asserted that they have experienced growth because of these innovations.

Hypothesis Testing

The test of hypothesis formulated for this study was carried out using multiple regression model specified as: $SG = b_0 + b_1.ET + b_2.OB + b_3.EM + \varepsilon$

H₀: There no significant effect of innovations and sustainable growth in Akwa Ibom State Transport Company.

H₁: There is a significant effect of innovations and sustainable growth in Akwa Ibom State Transport Company.

$R^2 = 0.461$; F Statistic = 51.393; P-Value = 0.000 (<0.001)

Variable(s)	Beta	SE	t-test	B	P-value
ET	.292	.058	4.148	.239	.000
OB	.191	.053	3.116	.167	.002
EM	.522	.086	6.963	.596	.000

Source: Researcher's Computation, 2024.

A multiple regression analysis was carried out to examine the effect of innovations – electronic ticketing, online booking and electronic manifest systems on sustainable growth in Akwa Ibom Transport Company. The result showed 0.461 as R^2 value, which implies that 46.1 per cent of the changes in the innovations can explain 46.1 per cent of the changes in the firm's sustainable growth. The model was significant at 0.00 (p-value < 0.001). These results suggest that there is a statistically significant effect of innovations on the sustainable growth of Akwa Ibom Transport Company, Uyo. All the indicators individually showed statistically significant relationship with sustainable growth at p-values less than 0.001, .005 and 0.001 respectively. Hence, the null hypothesis that there no significant effect of innovations and sustainable growth in Akwa Ibom State Transport Company is hereby rejected and the alternate hypothesis that there is a significant effect of innovations and sustainable growth in Akwa Ibom State Transport Company is hereby accepted.

Discussion of Findings

The study was carried out to examine the effect of innovation on the sustainable growth of Akwa Ibom State Transport Company, Uyo. AKTC introduced electronic ticketing,

online booking system and electronically generated manifest in to their operations. These innovations support the firm's sustainable growth in AKTC. The results are in agreement with several assertions in literature that process innovation in organisations in an organisation will create competitive advantage and sustainable growth (Chesbrough *et al*, 2020; Subramanian & Nilankata, 2019).

Competitive advantages are gained through innovation in an organisation (Amara & Landry, 2021). The respondents asserted that the innovations in by Akwa Ibom State Transport Company have created a competitive edge for the company. It is through innovations the company can enjoy above average returned in her operations. Having a competitive edge in an industry will lead to increase in revenue, growth and sustainability of the organisation (Amara & Landry, 2021, Chesbrough *et al*, 2020; Smith *et al*, 2019). This finding is in line with most assertions in literature concerning innovations, growth and sustainability (Subramanian & Nilankanta, 2019). The assertions posit that innovations in organisation are the vehicles for revenue growth, competitive advantage and sustainable growth (Orlovtsseva & Gubanova, 2023; Verga, 2023; Shala *et al*, 2021; Bob-Alli & Irikefe, 2019).

The multiple regression results revealed a statistically significant effect of online ticketing, electronic ticket and electronic manifest on the sustainable growth of Akwa Ibom Transport Company Limited. This implies that causing any change in the processes of an organisation will cause changes in the revenue and sustainable growth in a firm. These changes in sustainable growth are expected to be positive, hence, any increase in innovative activity in an organisation will result in an increase in revenue, competitive advantage and sustainable growth. This will lead to improvements in the efficiency of operation, enhanced client experience and informed decision making in the organisations (Orlovtsseva & Gubanova, 2023; Verga, 2023). Businesses save time and money by automating the ticketing process. It reduces passengers waiting time and human error. In essence, operations are streamlined, and the boarding process is expedited. As a result, increased efficiency enables the business to serve a wider customer base by raising service frequency and capacity. Online reservation platforms have completely changed the way customers interact with businesses. More accessibility has resulted in passengers' easy purchase of tickets from the comfort of their homes or mobile devices. Improved user interfaces and features for customer service encourage satisfaction and loyalty. This customer-focused strategy is essential for long-term growth because it keeps current users happy while also drawing in new ones. Better data collection and analysis are made possible by the use of electronic manifest systems. Management is able to make well-informed decisions about resource allocation, route optimisation, and service modifications. Hence, sustaining competitiveness and attaining long-term sustainability will require ongoing investment in innovations in AKTC.

Conclusions and Recommendation

The findings suggest that innovations are the key element in creating a competitive advantage in organisations such as Akwa Ibom State Transport Company (Amara & Landry, 2021; Chesbrough et al, 2020; Subramanian & Nilankanta, 2019; Smith et al, 2019). It further revealed that there is a statistically significant effect of innovation on the sustainable growth in the company. They have made process adjustment by improving their operational efficiency and customer satisfaction with the integration of electronic ticketing, online booking, and electronic manifest innovations. Technological development simplifies procedures, shorten wait times, and enhance the whole travel experience of customers. The company is a progressive organisation dedicated to longterm expansion by adopting these innovations. This shows that innovations are the drivers of revenue growths, profitability and sustainable growth in transport companies (Orlovitseva & Gubanova, 2023; Verga, 2023; Shala *et al*, 2021; Bob-Alli & Irikefe, 2019).

Firms that are interested in expanding its market and improve revenue generations use innovation as strategy for rapid expansion (Klein, 2020; Zif, 2020). A firm's knowledge and capabilities creates the needed innovations in the organisations (Zif, 2020; Klien, 2020). Technology is the wheel on which innovations run, Akwa Ibom Transport Company leveraged on digital technologies to drive the needed innovations in the firm. Adopting digital solutions helps to manage resources more effectively. It also reduces the amount of paper used, which is good for the environment. Meeting the increasing demands of passengers and promote regional economic development motivated Akwa Ibom Transport Company consider continuous evolution, with emphasis on utilising technology. This creates long-term growth and enabled faster operational decision-making and more flexible response to market demands (Varga, 2023). Hence, it is important to use innovative strategy as a driver for sustainable growth in organisations. We there, recommend that organisations such as Akwa Ibom State Transport should invest in research and development to increase knowledge and creative capabilities for innovations that will bring above average returns.

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