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MANAGEMENT STRATEGY AND PERFORMANCE OF SMALL MEDIUM ENTERPRISES: THE MODERATING ROLE OF INNOVATION LEADERSHIP

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ABSTRACT

The tourism sector is controlled by small and medium-sized enterprises (SMEs) that need fundamental support in dealing with problems and limitations to stay competitive and relevant in the ever-changing industry. From a marketing standpoint, tourism marketing for small enterprises can play a significant role in supporting the strategic growth of SMEs within the tourism sector. This study investigated the effect of management strategy on the performance of SME hotels in Saudi Arabia. Accordingly, out of the 211 SME hotels that had participated in this study, 183 questionnaires were found valid for data analyses. Based on the results, a positive relationship was noted between management strategy and performance of SME hotels. Besides, the impact of management strategy on the performance of SME hotels was positively moderated by innovation leadership. Derived from the findings this paper suggests some recommendations for decision making and future research.

Keywords: Saudi Arabia SME Hotels, Performance, Management Strategy, Innovation Leadership

INTRODUCTION

In this digital era, SMEs are considered as the most dynamic and fundamental source of advancement in economic activities and materials, whilst playing a significant role in the national income and improving community living standards (Dan, Iulia, Alina & Oana, 2010; Karlsson & Olsson, 1998; O'Regan & Ghobadian, 2005). Tourism is known as one of the most substantially progressive universal industries (Andereck & Vogt, 2000; Fick & Brent Ritchie, 1991; Leiper, 1979). In this regard, SMEs are significant contributors (Chang, 2011; Mottiar & Ryan, 2007) particularly in addressing certain customers' demands and also in providing desired services (Martínez-Román, Tamayo, Gamero & Romero, 2015; Wanhill, 2000).

The demands of the external market, internal organisations, as well as technological resources, efficiency, and competitive advantages, are linked to certain strategies (Ahmed & Rafiq, 1995; Dyer & Singh, 1998). Evidence shows that the implementation of developed technologies in the tourism sector would enhance business performance provided that a proper strategy is present (Buhalis, 1998; Cabiddu, Lui & Piccoli, 2013).

Large competition dominates the hospitality industry, and consequently, for tourist destinations to achieve consistent competitive volumes would mean attaining success across the globe (Cracolici & Nijkamp, 2009; Tsai, Song & Wong, 2009). Currently, tourism scholars are paying more attention to the competitive potential of tourism destinations (Nilashi et al., 2019;

Yadegaridehkordi, Nilashi & Ibrahim, 2018). By increasing competitive potential, considerable outcomes for the tourism industries have led to significant attention from scholars and policymakers (Nilashi et al., 2019; Yadegaridehkordi et al., 2018). Competitors who provide similar services, along with consumers' demands and impatience in the rapidly growing world put pressure on the hotels (D'Annunzio-Green, Maxwell, Watson & Baum, 2008; Wang, Chen & Chen, 2012; Yadegaridehkordi et al., 2018). Application of appropriate management procedures in the areas of business, technology, environmental management system, environment, and human capital (knowledge, skills, and competency) would be therefore essential for maintenance of the competitive advantages.

Different points of view should be considered when the management strategy effect is compared to the performance of SME hotels. Evidence from the literature review indicated that a few studies have focused on this issue. The contribution of management strategies in business has been explored in several papers, but there is little empirical evidence of the simultaneous effects of management and business strategies, technology strategy, and human capital strategy on the enhanced performance of SME hotels. Furthermore, the association of management strategies and SME hotels performance has not particularly been current in Saudi Arabia. The present paper explored if management strategy could improve the performance of SME hotels in Saudi Arabia. Subsequently, the study also investigated whether innovation leadership could moderate the relationship between management strategy and the performance of SME hotels.

The remaining sections of the article focus on the literature review followed by methodology, discussions, conclusions, and recommendations.

LITERATURE REVIEW

Firm Performance and Management Strategy

The effective and efficient implementation of business strategies can determine the performance of the firms to some extent (Galbraith & Kazanjian, 1986; Ruekert & Walker, 1987). How marketing operations are carried out is addressed through the implementation of business strategies (Slater & Olson, 2001). The desired outcomes and performance of certain activities will depend on customer orientation, competitor analysis, innovation, and cost management (Day & Nedungadi, 1994; Deshpandé, Farley & Webster, 1993; Gatignon & Xuereb, 1997) as well as the organisation of operations (Mintzberg, 1979; Vorhies & Morgan, 2003; Weitz & Anderson, 1981)

Competitive advantages are achieved when organisations show effective reactions against the external environment (Porter, 1996). The organisational capabilities can be utilised as a competitive advantage by employing proper strategies that help achieve the desired targets and obligations. Organisational success is significantly affected by clear strategies. Strategies that determine the type of competitive advantages sought in the market are of critical significance in the contemporary, competitive world, while also being essential indicators to how these advantages can be obtained (Hayes & Pisano, 1994).

Business Strategy

A strategy is characterised by understanding the reasons behind different organisational performances and the ways by which the control and direction of their performance are possible (Ketchen, Thomas & McDaniel, 1996). Despite the increasing number of studies conducted on

strategy, there has not been a unanimous definition of strategy available, and it is often defined as purposeful series of operations toward the achievement of competitive advantage, consistency, and orientation in an organisation (Lee, Lee & Wu, 2010). The selected business strategy reflects the type of competition that takes place in a specific industry or market (Clark, Varadarajan & Pride, 1994; Olson, Slater, & Olson, 2018). Business strategy can be represented in the competition processes of firms (Moorman, Zaltman & Deshpande, 1992). In other words, it includes the issue of how competitive advantages are followed, realised, and maintained in an industrial sector (Samad, 2020; Olson et al., 2018; Varadarajan & Clark, 1994). Moreover, decisions made based on the orientation of the firm can be included in the definition of strategy. Integration and coordination of obligations, as well as the process of utilising key capabilities and obtaining competitive advantages, can be called a strategy (Liao, 2005). Strategies are intentional and come before the adoption of operations (Slevin & Covin, 1997). Customers who are provided with valuable and competitive advantages are acquired through the application of key potentials of the special, individual product markets for which strategy is designed at the business level (Lee et al., 2010). As stated in Liao (2005), business-level strategy represents what a firm believes about its competitive advantages compared to others. As a result, a set of systematic and associated decisions is implied in a business strategy, leading to competitive advantages of the business against its competitors (Schuler & Jackson, 1987).

Experimental studies have indicated the influence of business strategies on outcomes obtained by firms and managerial behaviour. According to some studies, the performance of the business firms can be under the influence of their strategies (Acquaah & Agyapong, 2017; Akter, Wamba, & Childe, 2016; Prajogo, 2016). Some other studies proposed that strategies implemented by the firms can serve as moderating factors that influence the factors employed which in turn illustrate their business performance (Gupta, 1987; Gupta & Govindarajan, 1986; Miller, 1988).

Technological Strategy

Development and maintenance of a firm's competitive advantages depend significantly on its ability to generate a series of innovations whose important role and association with the firm's performance have been identified in previous studies (Brown & Eisenhardt, 1995; Garcia & Calantone, 2002). Several studies revealed that innovation determines the firm's performance significantly (Calantone, Cavusgil & Zhao, 2002). Firms have to constantly renew innovation as well as performance if they want to deal with the competitive pressure of the market. For example, it was concluded in Cotterman, et al., (2009) that the integration of marketing and technology teams would guarantee the success of innovative procedures. Moreover, it was found in Atuahene-Gima & Ko (2001) that product innovation and performance would be understood better through the firms' strategic orientations. Multidisciplinary studies have confirmed the association of optimal marketing as well as technological strategies used in the success of new products (Danneels, 2002; Nambisan, 2013; Özsomer, Calantone & Di Bonetto, 1997), while it was also shown that adjustment and cooperation in line with the project requirements are of critical importance (Brown & Eisenhardt, 1995; Harmancioglu, Zachary & Joseph, 2009; Zirger & Maidique, 1990)

Enough technology and marketing resources should be available to organisations should they wish to improve their innovation success (Srivastava, Fahey & Christensen, 2001). In this regard, strategic orientations play a significant role in the development and promotion of these

resources (Spanjol, Qualls & Rosa, 2011). Evidence shows that distinguished products which are capable of addressing the demands of the customers can be developed through strategic marketing (Szymanski & Henard, 2001). In contrast, the operations are oriented towards higher innovation and optimal employment of organisational resources under the influence of technological strategy (Paladino, 2007). Moreover, as it is stated in Krishnan, Tadepalli & Park (2009), positive performance is observed when simultaneous investments in marketing and Research and Development (R&D) go beyond the industrial norms. The importance of R&D relies on how an organisation can identify and match project compatibility according to their technical power, technological potentials, and market demands (Edler, Meyer-Krahmer & Reger, 2002).

The technological strategy functions as a critical competitive tool on one hand (Chataway, Tait & Wield, 2007) and can significantly improve the firm's performance on the other hand (Hipp, Tether & Miles, 2000). This is particularly very relevant to SME hotels since the evaluation of organisational value is primarily dependent on the value of its physical capital. However, recently organisations have been given a higher actual value than their physical capital due to their technological strategies. The technology stems from organisational members and technological systems. Technology will not only control future businesses, but technology and its employment will also affect the fundamentals of businesses (Lubit, 2001). An integral component of organisational strategic achievement lies in technology for which planning, selection, and constant evaluation, as well as adjustment, seems essential. Technological strategy has attracted several researchers and scholars since it enhances organisational performance (Luk, Yau & Chow, 2005). As a result, determining technological strategies which affect the productivity of the strategic decision-making procedures is of critical importance, since these processes need to be followed in a systematic and synchronised way that is paralleled with business technological strategies to obtain long-term competitive advantages and performance.

Organisations employ their technological resources in order to achieve organisational goals (Rieck & Dickson, 1993). Technology is considered among the most crucial sources of competitive advantage (Bhalla, 1987; Igor Ansoff, 1987). An effective technological strategy should be able to deal with the core technologies that meet organisational objectives (Lee, 2000; Nandakumar, Ghobadian & O'Regan, 2010). Helping firms to acquire, develop, and apply technology towards achieving competitive advantages is the main goal of technological strategies (Meyer, Estrin & Peng, 2009). A technological strategy is relevant to the planning, organisation, direction, and control of technological operations. All of which are reliant on the ability for an organisation to apply the available resources to formulate and execute the organisational basic and long-term targets and missions (Sahlman & Haapasalo, 2009).

Human Capital

Enhancing the influence and effectiveness of organisational human capital can be considered as the foundation for industrial as well as organisational research. Such enhancement benefits both individuals and their respective organisations. Previous studies indicated the positive effects of human capital investment on the individual and organisational performance (Samad & Ahmed, 2021; Yusoff, Omar & Samad; Becker & Huselid, 2006; Bowen & Ostroff, 2004). Therefore, one of the central principles of micro organisational research is associated with the significant performance implications of human capital on organisation (Takeuchi, Wang & Takeuchi, 2007).

Human capital is defined as the supply of qualifications, knowledge, social and individual features, such as creativity, combined with the use of human labour to produce economic value (Bogdanowicz & Bailey, 2002). Human capital is associated with the enhanced financial as well as non-financial performances, which is of central importance to maintain the position of the firm (Cheng, Lin & Lin, 2010). According to Unger & Rosenbusch (2011), organisations can discover and exploit business opportunities through human capital, while their members are supported by obtaining other helpful, effective resources including relevant knowledge.

Human capital theory, asserts human capital is one of the key determinants of firm performance (Becker, 1964; Ployhart & Moliterno, 2011), and it is therefore used to analyse the possible role that personal knowledge, skills, capabilities, as well as other qualifications may contribute to organisational performance (Delaney & Huselid, 1996; Martin, McNally & Kay, 2013). Similarly, Jiang & Baer (2012) mentioned that human resource procedures concentrate on the enhancement of staff qualifications that would help organisations to accomplish their missions and enhance their financial status. The link between human capital and performance has also been viewed from the entrepreneurship perspective (Gimmon & Levie, 2009). According to Unger, et al., (2011), there is a general positive association between human capital and entrepreneurial success, and this association is primarily based on the concept that human capital is seen as knowledge compared to experience.

The question that is raised here is whether human capital has a direct effect on organisational performance. In this regard, the related research revealed that human capital is of basic and critical importance to organisations in order to keep their competitive advantages (Chowdhury, & Van De Voort, 2014). Due to the technological advancements of globalisation, competition is growing significantly in the markets resulting in companies having to promote their knowledge for their survival. Evidence indicates that knowledge has turned into a central component of organisational success. Thus, human capital, which is composed of knowledge, potentials, and skills, is provided to the staff through education, learning and experience that potentially contributes to organisational skills (Chen & Huang, 2009). For example, the ability to obtain special or general skills will instill stronger motivations in performing their duties, which may include changing their perspectives as well as behaviours.

Boselie, Dietz & Boon (2005) contended that enhanced internal performance (that promote higher productivity and quality), along with better financial performance, could be achieved by endorsing staff opinions and behaviours. Accordingly, it can be argued that shared knowledge is completely essential to the organisation to obtain competitive advantages and productivity (Suppiah & Singh Sandhu, 2011). According to Cepeda-Carrión, Cegarra-Navarro, Martínez-Caro & Eldridge (2011), constant revision of knowledge is necessary for organisations to maintain quality in the modern, demanding world. As a result, improvement of business performance accompanied by competitive advantages would be possible by novel and renewed knowledge. Some researchers have pointed out the association between knowledge produced by individuals and business performance (Santos-Vijande, Sanzo-Perez & Vazquez-Casielles, 2005). Zhao, Lu & Wang (2013) stated that novel knowledge creates novel routines, which in turn, transforms knowledge structures into enhanced skills and performance. Consequently, this kind of knowledge needs to be supported by the management by stimulating the organisational members to carry out knowledge-sharing. Consequently, they would be able to update human capital and improve organisational performance simultaneously.

Innovation Leadership

Leadership can be considered as a basic component of the organisational theory that has been broadly investigated in different fields of study. Leadership is the driving factor behind innovation (Cummings & O'Connell, 1978) since innovation reflects success in putting creativity into action in every organisation (Amabile, Conti & Herron, 1996). Transformational leadership is included in innovation-based leadership (Elkins & Keller, 2003). Innovation is regarded by different organisations as their competitive tool which determines their ability to compete and survive (Jung, Chow & Wu, 2003). The nature of innovative leadership has been defined by Carmeli, Gelbard & Reiter-Palmon (2013) as motivating individual initiatives, clarifying personal commitments, providing explicit and comprehensive performance assessment feedback, directing tasks powerfully, emphasising on quality group associations and trust in the organisational staff. The reason behind the success of some firms in the simultaneous enhancement of industrial and environmental performance can be explained by innovation leadership. They seize innovation opportunities to help deal with progressive competition.

Organisational systems obtain higher levels of adaptability (the higher the level of support, the faster the advancement of information technology) by innovation leadership, while organisational members are also supported to adapt with new, evolving, and creative work context (including teamwork and cooperation, stimulating conditions, flexibility, as well as resources) (Dingler & Enkel, 2016; Van de Ven & Chu, 1989). Individuals and organisations are inspired by innovation leadership in the hospitality industry, whereby visions are shared, strategies are developed, and the quality of services is enhanced by promoting organisational systems and support of creative work.

Competent leadership is essential to promote organisational innovation and subsequently strengthen the internal and external status of SME hotels performance that survive and lead in competition as well as meet the growing customer demands and continuous technological advancements. Organisations must be run by capable and competent leaders to deliver services, customer satisfaction, and general organisational objectives in the hospitality industry.

The Proposed Model and Hypotheses Development

Deriving from the earlier discussed literature, the firm performance, and management strategy, together with the proposed model of this research is presented in Figure 1. The hypotheses of this research according to the research variables: management strategy; business strategy, technological strategy, human capital strategy, innovation leadership and SME hotel performance are presented as follows:

H1 *Business strategy positively impacts the management strategy in SME hotels performance.*

H2 *Technological strategy positively impacts the management strategy in SME hotels performance.*

H3 *Human capital strategy positively impacts the management strategy in SME hotels performance.*

H4 *Management strategy positively impacts SME hotels performance.*

H5 *Innovation leadership moderates the relationship between management strategy and SME hotel performance.*

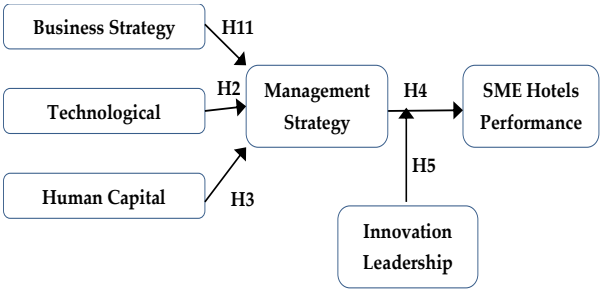

FIGURE 1
THE PROPOSED MODEL AND HYPOTHESES

METHODLOGY

Data Collection and Sample

A closed-ended and self-administered questionnaire (Covell, Sidani & Ritchie, 2012), was applied in this present study for data accumulation. These approaches are essential to collect data that support theories and concepts outlined in prior research work. The closed-ended responses were selected for data collection in this study, in which multiple-choice questions were designed to narrow down responses to a single answer. The questionnaire included two sections, the first of which gathered demographic information of the participants. The second section collected data that were used to test the proposed research model, particularly to identify and measure the effect of the desired variables on SME hotels performance.

The dependent variable of the study is SME hotel performance (3 items) was measured from the adapted instrument developed by Jorge, Madueño, Martínez-Martínez & Sancho (2015). Management strategy; business strategy (3 items), human capital (3 items), and technology strategy (3 items) were measured from the adapted measurement developed by Park, Kim & McCleary (2012); De Castro & Lopez-Saez (2008); Srinivasan, Lilien & Rangaswamy (2002) respectively. While instrument adapted from Carmeli, et al., (2010) was used to measure moderating variable of innovation leadership (3 items). The participants were required to indicate their agreement or disagreement using the 5-point Likert scale (1=Strongly Disagree; 2=Disagree; 3=Neutral; 4=Agree; and 5=Strongly Agree). The study which based on a random sample involved 300 SME hotels established across Saudi Arabia. In total, 183 questionnaires were gathered, which resulted in a 79.56% response rate. Table 1 lists the profile of the participants.

Table 1
RESPONDENTS' PROFILE

Characteristics		Frequency	Percentage
Gender	Female	56	30.6
	Male	127	69.4
Age	35 and below	38	20.77
	36-45	89	48.63
	45 and over	56	30.6
Size of hotel	Small	67	36.61
	Medium	116	63.39
Working experience in accommodation	7 years and below	43	23.5

	7-12 year	85	46.45
	More than 12 years	55	30.05

RESULTS AND DISCUSSION

Data Screening

The primary data analysis was carried out using Statistical Package for the Social Sciences (SPSS) version 3.0, so that sampling efficiency could be measured and Common Methods Variance (CMV) would be assessed. Kaiser-Meyer-Olkin (KMO) and Bartlett's Test of Sphericity were performed using separate Exploratory Factor Analysis (EFA) for every construct to identify the efficiency of respondents' data for factor analysis (Chen, Wang & Liou, 2003). The calculation of the KMO values was done for all of the constructs, so that sampling efficiency would be guaranteed. The results indicated KMO values of more than 0.50 (Table 2).

Table 2
MEASURE OF SAMPLING ADEQUACY ALL THE VARIABLES OF STUDY

Variables	Kaiser-Meyer-Olkin (KMO)
Business Strategy	0.874
Technological Strategy	0.89
Human Capital Strategy	0.834
Management Strategy	0.916
Innovation Leadership	0.846
Performance	0.832

Moreover, according to Table 3, a value of 0.913 was obtained for Bartlett's test for the entire factor analysis, while the significance level was $p<0.05$, which meant that factorability of the correlation matrix could be considered for the present work.

Table 3
KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin measure of sampling adequacy		0.913
Bartlett's Test of Sphericity	Approx. Chi-square	7235.869
	Df	1217
	Sig.	0

Assessing the Measurement Model

Two components were assessed by using structural equation modelling, including the measurement model which is known as the confirmatory factor model, as well and the structural model (Wong, 2013). The results associated with the first component are presented in this section, and assessment of the second component has been indicated in the next section. Assessment of the first component concentrated on the association of the measures and their latent constructs; thus, it assessed the constructs' reliability, convergent validity, along with discriminant validity. Data analysis and assessment of the measurement as well as structural

models have been performed using Smart Partial Least Squares (PLS) 3.0, whereby the results are indicated in Table 4.

Table 4
STATISTICS OF THE SME HOTELS FACTORS

Item's Code	N Statistic	Mean Statistic	Std. Deviation Statistic
BS1	183	4.53	0.864
BS2	183	3.96	0.863
BS3	183	4.67	0.731
TS1	183	4.45	0.842
TS2	183	3.64	0.873
TS3	183	4.13	0.896
HC1	183	4.49	0.988
HC2	183	4.3	1.034
HC3	183	4.12	0.97
MS1	183	3.62	0.954
MS2	183	4.26	1.536
MS3	183	4.17	1.845
IL1	183	4.23	0.954
IL2	183	3.56	1.536
IL3	183	3.42	1.845
PR1	183	4.34	1.145
PR2	183	3.86	0.955
PR2	183	4.51	0.829

Note: BS=Business Strategy, TS=Technological Strategy, HC=Human Capital Strategy, MS=Management Strategy, IL=Innovation Leadership, PR=Performance

The reliable and valid measurements were obtained before investigating the association of the hypothesised constructs according to the proposed model. The scales were modified several times and the items whose loading scores were less than 0.4 were removed to achieve construct validity. Consequently, no loading scores of less than 0.4 were present. All values were higher than 0.7 with respect to composite reliability. Moreover, Cronbach's alpha exceeded the minimum value of 0.6 in all constructs (Table 5). Therefore, enough evidence was provided for reliability by the measurement model.

Table 5
STATISTICS OF THE SME HOTELS FACTORS

Item's Code	Item Loading	AVE	Composite Reliability	Cronbach's Alpha
BS1	0.7435	0.562	0.833	0.76
BS2	0.7216	0.753	0.715	0.71
BS3	0.8474	0.627	0.85	0.72
TS1	0.7185	0.733	0.875	0.837
TS2	0.8356	0.529	0.72	0.696
TS3	0.8234	0.775	0.834	0.723
HC1	0.6726	0.609	0.83	0.769
HC2	0.7481	0.753	0.899	0.709
HC3	0.7214	0.691	0.888	0.815
MS1	0.7238	0.675	0.832	0.785
MS2	0.8446	0.525	0.821	0.745
MS3	0.8131	0.653	0.812	0.757
IL1	0.8225	0.716	0.899	0.738

IL2	0.6863	0.709	0.895	0.718
IL3	0.7324	0.738	0.777	0.718
PR1	0.7425	0.703	0.823	0.754
PR2	0.8546	0.59	0.855	0.826
PR2	0.8444	0.558	0.853	0.838

Note: BS=Business Strategy, TS=Technological Strategy, HC=Human Capital Strategy, MS=Management Strategy, PR=Performance, IL= Innovation Leadership

The degree of having good correlations among the measures of a construct is called convergent validity, of which include indicator validity and the Average Variance Extracted (AVE) (Wong, 2013). According to Table 5, all item loadings were higher than the minimum cut off point of 0.50, indicating its satisfactory reliability. If the value of AVE, which is a common indicator of the construct's convergent validity, is 0.50 or higher, the construct will explain more than half of the variance of its measures. According to Table 6, these conditions were met in the present study and therefore, the measures shared more than half of the variance for each construct. When cross-loadings are present, the problem of discriminant validity would arise. An examination of these loadings in the model constructs' measures indicated higher values of outer loading on each construct compared to all of its loadings on other constructs.

According to Chin, Marcolin & Newsted (2003), a hierarchical procedure is followed to formulate and test the impacts of PLS application, like what is utilised in multiple regression, where the results of two models with and without the interaction construct are compared. Accordingly, the proposed associations among the constructs along with the moderating impacts of innovation leadership on the research model would be examined through PLS using the software program SmartPls.

Table 6
MEASURES' OUTER LOADING

	BS	**TS**	**HC**	**MS**	**IL**	**PR**
BS1	0.859	0.248	0.269	0.152	0.427	0.03
BS2	0.747	0.325	0.238	0.025	0.151	0.139
BS3	0.837	0.16	0.242	0.283	0.173	0.287
TS1	0.252	0.744	0.25	0.444	0.033	0.077
TS2	0.07	0.823	0.265	0.117	0.187	0.194
TS3	0.322	0.878	0.126	0.294	0.312	0.475
HC1	0.103	0.225	0.876	0.197	0.202	0.275
HC2	0.109	0.225	0.842	0.08	0.269	0.273
HC3	0.239	0.243	0.722	0.253	0.061	0.275
MS1	0.313	0.445	0.386	0.715	0.247	0.162
MS2	0.293	0.401	0.203	0.755	0.368	0.155
MS3	0.117	0.401	0.158	0.852	0.256	0.203
IL1	0.402	0.127	0.08	0.677	0.784	0.205
IL2	0.414	0.434	0.278	0.466	0.895	0.374
IL3	0.219	0.138	0.033	0.256	0.711	0.207
PR1	0.057	0.19	0.198	0.374	0.255	0.814
PR2	0.211	0.072	0.192	0.281	0.289	0.766
PR3	0.159	0.369	0.166	0.297	0.087	0.864

Table 7 indicates the path coefficients of the research models. The reduced research model without innovation leadership moderating variable is represented in Model 1. The research model with all proposed variables, such as the moderating one is represented in Model 2.

Table 7 RESULTS FOR THE STRUCTURAL MODEL			
Construct	**Model 1**	**Model 2**	**Model 3**
Direct effect			
Business Strategy → Management Strategy	0.363***	0.363***	0.363***
Technological Strategy→ Management Strategy	0.427***	0.427***	0.427***
Human Capital Strategy → Management Strategy	0.557***	0.527***	0.527***
Management Strategy → SME Hotels Performance	0.636***	0.636***	0.638***
Innovation Leadership → SME Hotels Performance		0.042	0.002
Interaction effect			
Management Strategy *Innovation Leadership→ SME Hotels Performance			0.235***
R2			
Management Strategy	0.47	0.47	0.47
SME Hotels Performance	0.528	0.68	0.68
*** p<0.001.			

The complete model, consisting of the interaction influence of management strategy and innovation leadership on the performance of SME hotels can be observed in model 3. Bootstrapping (500 times) with a random selection of the subsamples to examine the PLS model was used in the present study. Figure 2 indicates the results obtained from evaluating the hypotheses the hypotheses.

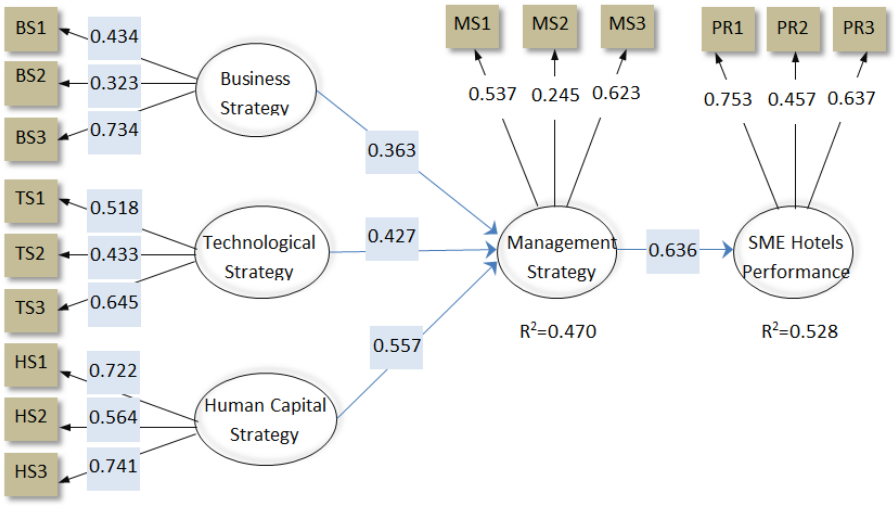

FIGURE 2
RELATIONSHIPS BETWEEN SME HOTELS PERFORMANCE AND MANAGEMENT STRATEGY

According to the first hypothesis, the business strategy had a positive effect on management strategy, which is supported by the results of the present study, since the path coefficient on model 1 was 0.363 and p<0.001. According to the second hypothesis, the technological strategy had positive effects on management strategy, which was supported, since the path coefficient on model 1 was 0.427 and p<0.001. According to the third hypothesis, there is an association between human capital strategy and management strategy, which was confirmed, since the path coefficient of model I was recorded at 0.557 and significant at p<0.001.

According to the fourth hypothesis, management strategy had positive relationships with SME hotels' performance, which was supported, based on the path coefficient of 0.636. Hypothesis 5 stated that innovation leadership could moderate the effect of management strategy on hotel performance in a positive direction, which was supported by the results of the present study, indicating a path coefficient of 0.235 in model 3 and $p<0.001$ (Table 7).

Evaluation of the explanatory power of a structural model is performed through the square multiple correlation (R2) value of the final dependent constructs. Moreover, R2 values were examined for the intermediate variables in the structural model. The performance was the final dependent variable in the present study, with an R2 value equal to 0.680 for the complete model, which showed that the model explained 68% of the variance of the dependent variable. This value for variance of the management strategy was 0.470 for all models. It should be noted that R2 values were significant at the 0.05 level or less than that for path coefficients. A variable which had effects on the strength or direction of the association of a dependent and an independent variable is called a moderator. As R2 increased from 0.528 to 0.680 for performance, it can be said that innovation leadership had strongly affected the strength of the association of management strategy and performance. The positive direction of the relationship by the moderator was supported by significant regression coefficients for the interaction terms (0.235).

CONCLUSION AND RECOMMENDATION

The central role of leadership in meeting organisational objectives and targets, and also in dealing with problems, particularly during harsh times has been emphasised in management studies. Successful organisations depend on innovative leaders who can stimulate a set of attitudes that promote intuition, along with innovation strategy. Organisations also need to support individuals by providing a framework to enable employees to make correct decisions. Based on the findings of the present study, management strategy regarding technological, human capital, and business strategies can considerably promote performance in SME hotels. The finding is consistent with previous studies by Akter, et al., (2016); Roy & Sarkar; (2016); Samad (2020). Moreover, it was found that innovative leadership moderates significantly the relationship between management strategy and performance of SME hotels which is consistent as reported in the literature (Samad, 2012). This finding implies innovation leadership serves as the key role that link management strategy and SME hotels performance.

Academics and practitioners may find the present paper valuable since it can be regarded as a starting point for future studies in the area of SME hotels performance. Although the research included significant results associated with the management strategy of SME hotels performance, it suffered several limitations that need to be accounted for in future studies. First of all, other performance variables should be identified and assessed to see whether they could be influenced by management strategies. Another limitation of the present study was associated with its sample size. The features of hotel managers can be better identified and assessed with a larger sample, which can in turn help in designing and developing new strategies relevant to SME hotels performance. Furthermore, the characteristics of innovation leadership also need to be analysed in detail, while extensive innovation leadership evaluation should be developed. Also, the role of innovation leadership can be examined in future studies according to multi-leadership features and potentiality in achieving higher levels of performance in SME hotels and in different settings as this study is limited to Saudi Arabia.

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