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INNOVATION: A CATALYST FOR EFFECTIVE ENGAGEMENT AND ECONOMIC GROWTH IN CHALLENGING TIMES

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Abstract:
In a world full of uncertainties, firms that would survive would have no choice than to be innovative in order to satisfy consumer needs and meet economic goals. This paper examines the role of innovation in bringing about effective engagement and economic growth in challenging times. 83 respondents were drawn from eight sectors of the economy using google-form (an online survey builder) with the aid of email and WhatsApp in distributing the research instrument. Both discriminant and convergent validity were carried out on the statement items and values above 0.7 were derived. Our composite reliability test also had values above 0.7 for each of the constructs. The hypotheses were tested using Pearson moment correlation and for each of the tests, a positive Pearson coefficient and p-value less than 0.05 were achieved. The study concludes that innovation has a significant relationship with both effective engagement and economic growth. The study further recommends conscious effort of both government and stakeholders towards encouraging innovation in all sectors of the economy such as health, education, finance, etc.

Keywords: leadership styles, job performance, productivity, rank and file employees

1. Introduction

The Nigerian economy has faced a lot of challenges in recent times, evidenced in the recession which began in 2004 and still ensuing. This has been seen as both government and leadership failure in various sectors of the economy (National Bureau of Statistics

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(NBS), 2017) and has affected the price of dollar and other foreign currencies as well as prices of goods and commodities nationwide (Agri, Maliafa and Umejiaku, 2017). For the first and the second quarters of 2016, Nigeria recorded negative economic growth rates of -0.36% and -2.06% respectively (Central Bank of Nigeria (CBN), 2016), suggesting that all was not well with the economy.

Recently, the Nigerian economy has also been affected by the outbreak of corona virus (COVID-19) which has not only ravaged Nigeria but the world over. The existing weak infrastructure within the various sectors of the Nigerian economy (eg. health, education, etc.) contributed greatly to the ineffective response to the pandemic which has also affected the lives of the citizens negatively (Brookings, 2020).

Before the pandemic, the Nigerian government had been grappling with weak recovery from the 2014 oil price shock, with GDP growth tapering around 2.3 percent in 2019. Just recently, the international monetary Fund (IMF) revised the 2020 GDP growth rate from 2.5 percent to 2 percent, as a result of relatively low oil prices and limited fiscal space. Relatedly, the country's debt profile has been a source of concern for policymakers and development practitioners as the most recent estimate puts the debt service-to-revenue ratio at 60 percent, which is likely to worsen amid the fluctuations in revenue associated with falling oil prices. These constraining factors have aggravated the economic impact of the COVID-19 outbreak and made it more difficult for the government to weather the crisis.

The Nigerian economy have suffered immensely as a result of the pandemic which has set the world on a stand still and at various times, citizens were made to stay at home while offices and other work environment were on indefinite shut-down. Academic activities are being shut down and students (especially in public schools) cannot do any academic work because they must stay at home. Another sector that felt the impact of this pandemic is the health sector. This sector, having been neglected by the government for decades, has ironically become the only hope for all Nigerians as even the elite have found it difficult to travel to advanced countries for medical tourism as in the past. On the other hand, other nations of the world have sought alternative measures to curbing the effect of the virus on their citizens such as ensuring that the academic sector follow strict online learning and interaction, meetings in work places now follow e-conferencing procedures, musicians now collaborate with colleagues virtually to produce songs and a host of others. etc. All these are to ensure that social distancing is maintained while work is being carried out effectively.

Employee engagement on the other hand is understood in different ways. According to Australian Psychological Society (APS), engagement can be described as a 'state of mind' characterised by three key factors which are; Vigour (which refers to high levels of energy, mental resilience, and a willingness to invest effort in one's work), Dedication (intense involvement in work tasks that one experiences as significant and meaningful) and Absorption (the state of being focused and positively engrossed in one's work, to the extent that time seems to pass quickly) (Australian Psychological Society (APS), 2020). Furthermore, the APS pointed to Job design is an important ingredient in

fostering engagement. Recent workplace changes (due to Covid 19), such as moving to remote work arrangements, may result in unintended changes to jobs. For example, some employees may now have fewer tasks to complete, more mundane and less stimulating tasks, may not find their work as meaningful due to diminished impact and less interpersonal interactions or may realize they have lost their job.

In mitigating such challenges, this paper examines whether innovation could be a catalyst in providing effective engagement and economic growth in this challenging time.

2. Research Hypotheses

H0$_1$: Innovation does not bring about effective engagement.
H0$_2$: Innovation does not bring about Economic Growth.

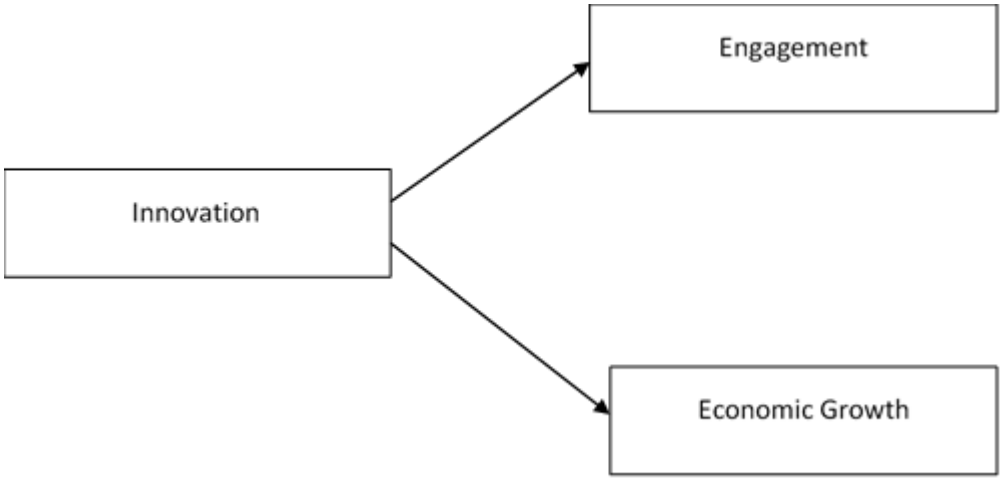

Figure 1: Operational Framework

3. Review of Literature Review

3.1 Theoretical Framework

The theoretical framework is derived from diffusion of innovation theory. Diffusion is a social process that occurs among people in response to learning about an innovation such as a new evidence-based approach for extending or improving health care. In its classical formulation, diffusion involves an innovation that is communicated through certain channels over time among the members of a social system (Rogers, 2003). Diffusion of Innovation (DOI) Theory, developed by Rogers (1962), is one of the oldest social science theories. It originated in communication to explain how, over time, an idea or product gains momentum and diffuses (or spreads) through a specific population or social system. The end result of this diffusion is that people, as part of a social system, adopt a new idea, behavior, or product. Adoption means that a person does something differently than what they had previously (e.g. purchase or use a new product, acquire and perform

a new behavior, etc.). The key to adoption is that the person must perceive the idea, behavior, or product as new or innovative. It is through this that diffusion is possible.

Thus, the application of this theory creates room for purposive dissemination, or designing for diffusion which means taking additional steps early in the process of creating an innovation to increase its chances of being noticed, positively perceived, adopted, adapted, and implemented and, thus, successfully crossing the research-to-practice chasm (Dearing & Kreuter, 2010). First of all, one wants to be certain that an innovation should be diffused and that, in so doing, its reach is extended to those communities and population segments where need is greatest and capacity is sufficient to adopt and implement the innovation to good effect. In purposive dissemination, external validity which is the innovation's ability to achieve positive outcomes across a diversity of sites needs to be assessed (ideally on the basis of theory as well as data) from the vantage points of stakeholders who will implement the innovation (Leviton, 2017). With these in process, all sectors of the economy especially education and health would feel the impact as there would be a reduction in medical and educational tourism to developed countries.

3.2 Innovation

According to Costello & Prohaska, (2013), Innovation is a word that is derived from the Latin word *innovare*, this means "*into new*". Furthermore, Tienken (2013) defines innovation as a possible outcome from creativity. Creativity is the development of ideas whilst innovation is the application of the ideas in reality. Innovation according to West & Farr (1990 p.9) is "*the intentional introduction and application of set of ideas, within a role, group, or organization new to the relevant unit of adoption, designed to significantly benefit the individual, group, organization or the wider society*".

The main requirements for successful innovation are: (i) Balanced attention to each of the constituent processes. This balance depends on the type of innovation involved and may need to change in the course of the process, (ii) a fit between the characteristics of the innovation process and the people/roles, (iii) organizational arrangements required to perform, support and manage the process. If, however, they are not met or insufficiently met, bottlenecks will occur leading to delay or even failure. Whether the requirements are met depends on (a) The perceived characteristics of the innovation namely relative advantage, compatibility, complexity, trialability and observability (Rogers, 1983), (b) the appreciation of the characteristics of the process itself, (c) the extent to which appropriate role occupants can be found at the time they are needed and (d) the extent to which the appropriate organizational arrangements can be implemented at all.

3.3 Engagement

Academic researchers have defined employee engagement as 'the harnessing of organization members' selves to their work roles; In engagement, people employ and express themselves physically, cognitively, and emotionally during role performances' (Kahn 1990). Others have noted the centrality of 'vigor' in the idea of engagement which

manifest in feelings of strength and emotional energy in the workplace (Shirom 2003). Shaw (2005) defined engagement as translating employee potential into employee performance and business success. This means changing the way employees perform by utilizing the tools in the armoury of internal communication professionals.

The survival of corporate organizations is largely dependent on maximizing profits from existing capabilities, while recognizing and adjusting to the fact that what may work today may not necessarily work in the future (Kortmann, Gelhard, Zimmermann, & Piller, 2014). To make or maintain their companies' profitability, leaders of companies must work hard to engage employees (Kortmann et al., 2014). However, leaders may sometimes struggle to adapt their organization in response to change if they limit their focus to existing products and processes (Hill & Birkinshaw, 2012). Understanding how to manage the balance between employee relations, adopting innovation, and maximizing short-term profits is critical to business leaders ensuring a viable future for their corporations (Hill & Birkinshaw, 2012). The use of advanced technologies, skilled labor, best practices, and education has helped to increase the efficiencies in many major organizations and firms. The longevity of an organization is affected by employee engagement, which is a factor on the financial performance of the organization (Bersin, 2014).

3.4 Economic Growth

Economic growth is the process of increasing the sizes of national economies, the macro-economic indicators, especially the GDP per capita, in an ascendant but not necessarily linear direction, with positive effects on the economic-social sector (Guner, Ventura, .& Yi, 2008). This implies that countries would be more independent in areas of their basic needs without relying on other countries for help (Bjornland, 2000). Economic growth and development determine social progress. That is, the progressive evolution of the society, which involves an improvement in the human condition of living based on economic progress (Chauffour & Farole, 2009). The economic achievement creates bases for the improvement of the standard of life, adequate conditions of medical care, improvement of the educational system and a better redistribution of incomes in society (Carneiro, Portugal, & Varejão, 2014).

Economic growth is very essential for the sovereignty of any nation and it has the power to move countries upward from developing stage to a more advanced developed stage. Very sadly, the state of Nigerian economy has been on the decline because of huge debts that are being serviced yearly as well as the fact that our manufacturing sector isn't functional (CBN, 2016). Economic growth indicates significant growth in all sectors of the economy such as education, health, hospitality and tourism, manufacturing, finance, etc. it is the performance of each of these sectors that significantly reflects a broader macro-economic growth.

3.5 Innovation and Engagement

The role of innovation cannot be overlooked in the effective engagement of workers in today's workforce. Every sector has felt a touch of innovation which have also kept employees very passionate to their job (Yuan & Woodman 2010). The introduction of ICT into the banking sector for instance brought about ease in carrying out transactions, both within the bank and with other banks and this has also made employees enjoy their job roles (Fine, 2010).

Today, bank customers can carry out transactions without necessarily going to the bank and customer care officers can also with a good communication system put in place operate without going to the office. The academic sector has also gotten a fair share of innovation which has brought about effective engagement as lectures can be done without teachers going to class.

Today softwares like Zoom, Google meet, etc. have come to ease video conferencing and provide user friendly options for all sectors. This has enhanced the engagement of staff significantly as their jobs are still carried out without disruption arising from the pandemic through assurance in the fact that career development opportunities are still available, there is flexibility to work, continued fair pay structure, existence of a learning culture, autonomy, communication, inspiration and a host of other factors necessary for engagement to take place.. However most public schools are yet to take advantage of this opportunity while most private schools are advancing.

Another insight into the practical impact of innovation on engagement is seen in this research paper. The research instrument for this paper was designed online using google forms and the researchers didn't need to distribute hard copies of questionnaire but rather, links were sent to respondents who filled them and submitted online. This software also makes it easy for analyses to take place as the responses are downloaded as ready-made analyses. Innovation, especially through ICT has positively affected other sectors of the economy such as the health sector, manufacturing sector, security as well as other service sectors of the economy and this has made it possible for employees to be very creative in their service delivery, bringing about satisfaction and effective engagement (Slatten and Mehmetoglu, 2011).

3.6 Innovation and Economic Growth

The growth of every economy is a sum total of the growth on its interrelated parts. According to Solow, (1956), the existence of innovation has done and will continue to be of more good to the growth of every economy. It creates self-reliance and confidence in leadership. Leaders who hold this philosophy tend to do better than leaders who do not (Organization for Economic Co-operation and Development (OECD), 2007). When the health sector, or education, manufacturing, security, and other sectors perform very well especially with the application of ICT, it automatically affects the whole economy, and this is reflected in the Gross Domestic Product (GDP).

In Nigeria, for instance, it has been revealed that in 2018 alone, Information and Communication Technology (ICT) accounted for over 10.43% of GDP, it was further

revealed that the sector alone contributed over N500 billion to the economy (Nigerian communications Commission (NCC), 2018). This reveals how much every nation relies on innovation especially through the use of ICT. Aghion et al (2010) are also of the opinion that innovation brings about effective competition within the economy as every sector would be forced to value their Research and Development (R&D) unit. When innovation is introduced, there would be existence of creative destruction where the love for the new would kill and suppress the love for the old way of doing things (Schumpeter, 1912).

4. Methodology

This study adopted a cross-sectional survey, drawing its population from the finance, education, hospitality, health, real estate as well as oil and gas sectors respectively. The respondents were conveniently chosen based on their ability to fill our online questionnaire. Copies of e-questionnaire were distributed to these respondents randomly through email and WhatsApp messages with the link aided by google form. Both cross tabulation and Pearson correlation were used for data analyses.

4.1 Data Analyses

Table 1: Cross Tabulation of Industry and Number of Service Years of Respondents

		Industry								
		ACADEMICS	HEALTH	FINANCE	HOSPITALITY	REAL ESTATE	OIL AND GAS	LEGAL	AGRIC	Total
NumberofYearsinIndustry	0-3 YRS	6	0	0	0	4	0	3	0	13
	4-6 YRS	7	7	5	3	0	0	3	4	29
	7-10 YRS	4	4	4	2	3	4	5	1	27
	>10 YRS	0	4	0	5	0	0	0	5	14
Total		17	15	9	10	7	4	11	10	83

Table 1 reveals that 83 responses were retrieved from eight sectors of the economy namely; Academic/Education with 17 respondents, Health with 15 respondents, 9 from Finance, 10 from Hospitality, 7 from Real estate, 4 from Oil and gas, 11 from Legal practitioners and 10 from the Agricultural sector. This indicates that more respondents came from the educational sector followed by the health sector while the least respondents came from Oil and gas sector.

Table 2: Composite Reliability

Variables	Composite Reliability	Decision
Innovation	0.73	Composite Reliability Achieved
Engagement	0.79	Composite Reliability Achieved
Economic Growth	0.81	Composite Reliability Achieved

In Table 2, we realized a composite reliability greater than 0.7 for all constructs and this indicates that the reliability is accepted. Specifically, we had the highest value of composite reliability for the construct 'economic growth' (0.81) and the least composite reliability from the construct 'Innovation' (0.73). However, Engagement had a composite reliability of 0.79.

Table 3: Discriminant Validity

Variables	Variance Extracted (VE)	Correlation Square (CS)	Decision
Innovation	0.73	0.0013	Where VE>CS, Discriminant Validity Achieved
Engagement	0.79	0.0022	Where VE>CS, Discriminant Validity Achieved
Economic Growth	0.81	0.0729	Where VE>CS, Discriminant Validity Achieved

In Table 3, we realized that the variance extracted were greater than the correlation square for each construct. With this, discriminant validity is achieved. For innovation, we realized variance extracted of 0.73 and correlation square of 0.0013. With the variance extracted greater than the correlation square, discriminant validity was established. Likewise, engagement with variance extracted of 0.79 and correlation square of 0.0022 as well as economic growth with variance extracted of 0.81 and correlation square of 0.00729. these implies the presence of discriminant validity.

Table 4: Convergent Validity

Variables	Average Loading	Decision
Innovation	0.79	Convergent Validity Achieved
Engagement	0.81	Convergent Validity Achieved
Economic Growth	0.71	Convergent Validity Achieved

In Table 4, it was revealed that each of our constructs had average loading values greater than 0.7 and this implies the establishment of the fact that our constructs are theoretically related to each other. Engagement had the strongest value of average loadings for its statement items (0.81) while economic growth had the least value (0.71) and finally, Innovation had an average loading of 0.79. With these values, convergent validity was confirmed.

Table 5: Test of hypotheses

Correlations

		INNOVATION	EFFECTIVE_ ENGAGEMEN T	ECONOMIC_ GROWTH
INNOVATION	Pearson Correlation	1	.205	.737
	Sig. (2-tailed)		.027	.000
	N	83	83	83
EFFECTIVE_ENGAGEMENT	Pearson Correlation	.205	1	.239
	Sig. (2-tailed)	.027		.030
	N	83	83	83
ECONOMIC_GROWTH	Pearson Correlation	.737	.239	1
	Sig. (2-tailed)	.000	.030	
	N	83	83	83

$H0_1$: Innovation does not bring about effective engagement

Our first test of hypothesis reveals a Pearson coefficient of 0.205 and a p-value of 0.027 which is less than alpha of 0.05. This implies that innovation significantly brings about effective engagement by more than 20%. Therefore, the null hypothesis was rejected and the alternate accepted.

$H0_2$: Innovation does not bring about Economic Growth

For test of hypothesis two, we realized a Pearson coefficient of 0.737 and a p-value of 0.000 which is less than alpha of 0.05. It also implies that innovation significantly brings about economic growth by more than 70%. The null hypothesis is also rejected and the alternate accepted.

5. Discussion of Findings

These findings reveal that innovation is a catalyst to bring about the effective engagement of workers and economic growth of nations especially in these challenging times. The study respondents were made up of 41.5% of respondents who have more than 10 years experience in their various industries, 24.4% of respondents who have between 7-10 years experience, 19.5% of respondents who have 4-5 years of experience and 17.1% of respondents who have between 0-3 years of experience. This implies that a greater number of our respondents have more than 10 years experience. Thus, providing validated responses to our statement items. 60% of our respondents were of the opinion that technology has provided them more voice within their organization. However, 20% disagreed while the other 20% remained neutral. Furthermore, 41.4% of respondents strongly agreed they were motivated to put in their best at work, 31.7% agreed, 4.9% disagreed while 22% chose to remain neutral. More than 80% of respondents still believe that as a nation, we have not done enough in terms of innovation in all the sectors of the

economy. On the overall, we see a significant positive relationship between innovation and our dependent variables (effective engagement and economic growth).

6. Conclusion

The concept of innovation cannot be underrated when there is a thought of achieving employee engagement and overall growth of the economy. Findings for the significance of innovation on employee engagement was supported by scholars such as Yuan & Woodman (2010), Fine, (2010) as well as Slatten and Mehmetoglu, (2011). Furthermore, the findings for effect of innovation on economic growth was supported by scholars such as Solow (1956) and Aghion et al (2010) who strongly believe innovation and economic growth go hand in hand. This study has revealed that when engagement and economic growth become a priority, innovation shouldn't be left out as even advanced countries have outshined developing countries because of their innovative skills. These countries want to be better than they were yesterday in terms of agriculture, science and technology, financial value, health, education and a whole lot of others. They invest greater part of their budget in research and development so as to significantly create improvement in every sector. Today, students in developed countries have felt lesser disruption in academic activities because of what innovation has brought about. Someone thought about these computer programs and software and today they are making the world better. Based on the empirical outcome from this study, innovation has come to stay and should be integrated in order to achieve the much-needed engagement of employee which would always lead to economic growth.

6.1 Recommendation

Based on the findings, the following recommendations were made;

1) Every sector of the economy should ensure that better ways for employees to carry out their work roles are established especially through the use of ICT, to ensure that these employees are engaged and are not demotivated from their work. This habit should be cultivated so that in cases of unforeseen circumstances such as pandemics, the negative effects would be minimized to the barest minimum.
2) Government should strengthen regulatory bodies such as Standards Organisation of Nigeria (SON), National Agency for Food and Drug Administration and Control (NAFDAC), SON Conformity Assessment Program (SONCAP), etc, to ensure that every sector of the economy meets the 21st century workplace operation system. This would help increase the efficiency and effectiveness of all the sectors and ensure economic growth.
3) The banking sector has done significantly well in ensuring financial transactions are carried out with ease through the application of ICT in all transactions. However, there is still room for improvement. Efforts can be made to ensure that cost of these transactions are reduced to the barest minimum to ensure optimal satisfaction of customers. Staff should also be given more leverage to work from

their homes and more Automated Teller Machines (ATM) are placed on strategic areas to avoid less queues.

4) Government should collaborate with data service providers and ensure that data is subsidized for both education and SMEs to ensure that the environment becomes competitive and innovative. This could be a roadmap for national development and economic growth.

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