



Competition In the Maldives' Resort Industry: Keeping Up or Falling Behind

Azumeena Abdulkareem¹, Wasim Ahmad^{2*}

^{1,2}Graduate Business School, UCSI University, Malaysia, UCSI Heights, 1, Jalan Puncak Menara Gading, Taman Connaught, 56000 Cheras, Wilayah Persekutuan Kuala Lumpur, Malaysia

¹Email: axu2866@gmail.com

^{2*}Email: wasimtouseef@hotmail.com

*Corresponding author: Wasim Ahmad

*Email: wasimtouseef@hotmail.com

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ABSTRACT

Innovation is essential to sustain a competitive advantage in today's rapidly evolving business landscape. This study examines the influence of mimetic pressure—the inclination of businesses to emulate successful rivals—on opportunity-enhancing techniques to foster service innovation and secure a competitive advantage in the Maldives' resort sector. This analysis examines how these approaches enhance human and relational capital, with structural capital acting as a moderator in the resort sector of the Maldives. This study integrates the resource-based view (RBV) with institutional theory to identify the essential traits that foster innovation in resort firms within competitive tourism markets. The findings from interviews with 114 industry professionals and SEM-PLS analysis reveal a strong correlation among service innovation, human capital development, and mimetic pressure, all of which substantially enhance competitive advantage. These findings have substantial implications for resort managers and politicians in emerging economies, particularly in tourism-dependent nations such as the Maldives. Organisations can effectively increase innovation skills and maintain a competitive position by focusing on human resource and intellectual capital development. The study's findings are significant to expanding tourism economies since they provide practical recommendations for improving service quality, promoting sustainable growth, and increasing global competitiveness in culturally varied settings.

Keywords: Innovation; Dynamic business environment; mimetic pressure; competitive advantage; Institutional theory; RBV theory.

1. INTRODUCTION

Today's business landscape of the twenty-first century is fast-paced and cutthroat. To flourish, organisations must be able to adapt and offer creative solutions quickly. Tourism represents one of the world's most significant and fastest-growing industries, and it is recognized as a critical area of growth in all countries, providing a considerable source of income, jobs, and wealth creation. It is defined as travelling worldwide for vacation, business, or pleasure (Camilleri, 2018). Asia's travel and tourism industry is predicted to generate US\$292.20 billion in sales by 2024. Furthermore, between 2024 and 2029, it is anticipated to increase at a rate of 4.47% annually, culminating in a projected market volume of US\$363.60 billion by 2029 (Statista, 2024).

The Maldives tourism industry began in 1972 by establishing the country's first resort, celebrating its golden jubilee of 50 years with over one million visitors in 2016 (Tourism Research & Statistics, 2021a). Maldives welcomed 1.35 million tourists by the end of August 2024, and Maldives set an ambitious target of attaining two million tourists by the end of 2024 (Ministry of Tourism, 2024). The sector has surpassed fishing as the dominant economic sector and is now the most significant contributor to foreign exchange earnings and employment. The industry began in 1972 with 280 beds and has amassed over 51,827 beds by the end of 2020 (Ministry of Tourism, 2022; Tourism Research & Statistics, 2021b).

In conjunction with expanding accommodation capacity, international tourist arrivals ascended at an annual average rate of 10% from 2012 to 2016 (Tourism, 2022). Maldives' economy is dominated by the tourism industry, which accounts for 60% of foreign exchange earnings and over 30% of GDP (Tourism, 2024; Worldbank, 2022b).

The government and private investors are concerned about the sector's sustainability (Shuaib, 2021). The international airport will undergo expansion to enhance arrivals, new resorts will be constructed, marketing initiatives will focus on new and emerging markets, and the Maldives brand as a business and leisure destination will be developed (Ministry of Tourism 2022). Maldives resorts strategically utilise human resources, information technology, products, and relationship marketing to gain a competitive advantage (Ministry of Tourism, 2022). Nevertheless, heightened competitor copying swiftly undermines these innovations and sector competitive advantages (Chia & Muiz, 2021). Ahmed (2018), asserts that the sector is exceedingly lucrative while offering comparable goods and services.

The picturesque Maldives, characterised by unspoiled beaches and transparent oceans, faces challenges in the global tourism market. Political dynamics significantly impact resorts in the Maldives. The expansion of tourism and environmental regulations influence resort imitation. The hospitality-centric culture of the Maldives influences innovation in resort services. They provide local cuisine and culture (Shakeela & Cooper, 2016). The tourism industry in the Maldives faces numerous challenges associated with rival imitation, as noted by Worldbank (2022), and Chia and Muiz (2021). The absence of inventiveness constitutes an issue. The Maldives provides many tourism services and amenities that compete with those of rivals. The resort industry in the Maldives encounters difficulties due to uniform products and services (Ahmed 2018). The Maldives faces challenges in distinguishing itself and being competitive. To maintain competitiveness, companies must provide distinctive experiences and services that their rivals do not offer (Al-Khatib & Al-Ghanem, 2021).

According to the literature on modern innovation, one of the primary ways the organisational advantage is through its ability to innovate. This is the only area where competitors cannot rapidly diminish (Arslan, 2020; Wiyono et al., 2021). Lennerts et al. (2020), discussed that innovation at different organizational degrees improves business operations' survival by upgrading business models, services, and new products that organizations can use, particularly when competition is fierce. As a result, the implementation of innovations by businesses will assist them in overcoming financial and economic challenges (Zhang et al., 2022). Service innovation along with intellectual capital is required to strengthen an organisation 's competitive (Al-Khatib et al., 2021; Dent et al., 2019; Tsou & Chen, 2020).

The literature revealed some significant study gaps. First, there is uncertainty about the parameters and boundary circumstances wherein institutional pressure supports HPHR practices (Chen et al., 2018). Hence it is expected to investigate alternative theories related to institutional theory (Mohua & Yusoff, 2021). Second, AMO model studied in the past by Kerdpitak and Jermisittiparsert (2020), Kremmydas and Austen (2020), and Miao et al. (2021), highlighted there fails to be a set list of AMO dimensions and none of the three dimensions were empirically validated separately (Marin-Garcia & Tomas, 2016). Third, despite the extensive emphasis on the outcomes of service innovation more research is needed, about the interpersonal and interactive elements of service improvements (Tsou & Chen, 2020) and development methods (Marzouqi, 2019) in different context (Alosani et al., 2021). Fourth, the components of intellectual capital lack uniformity (Nhon et al., 2020), and A consensus definition of intellectual capital does not exist (Chahal & Bakshi, 2016). Some researchers proposed that IC have two dimensions: human capital and structural capital (Guthrie, 2001) or organizational and social capital (Igielski, 2018). Individually, it is also unclear how human, structural, and relational capital affect a firm's competitive advantage (Rahimi et al., 2019). Finally, there is no research done in this field in the context of Maldives. The existing body of research centres on the general HRM roles (Najeeb, 2016) and ways to enhance destination competitiveness (Waseema, 2017). In addition, there are limited resources studying competitive advantage in relation to the Maldives' resort industry with the moderation role of structural capital. Almost no research has been carried out on the addressed issues, namely, the effect of mimetic pressure on human and relational capital through behaviours that exploit opportunities and their linkage to the service innovations which bestow competitive advantages on the Maldives.

Mimetic pressure's interaction with service innovation, competitive advantage and intellectual capital considering the demands, as well as the moderating role of structural capital over these factors are all parts of the objectives of the present study.

2. THEORETICAL BACKGROUND AND HYPOTHESIS

2.1 MIMETIC PRESSURE AND OPPORTUNITY ENHANCING PRACTICES

Often organizations' replicate the strategies of successful business during uncertainty (Kauppi & Luzzini, 2022). Krell et al. (2016), explains mimetic pressure as behavioural confusion regarding the execution of a task, resolution of a problem, or attainment of a goal. This uncertainty forces a company to imitate a successful organisation, such as an organisation. Mimicry is the act of imitating. Organisations frequently regard it as

simple to duplicate the methods of similar entities, as this strategy looks to increase the likelihood of success (Saeed et al., 2019). Even though some methods aren't the most successful or profitable, copying might make them popular (Kauppi & Luzzini, 2022). Mimetic pressure can persuade organizations to implement particular initiatives or methods that they think would improve their chances of success in the context of opportunity-enhancing practices, without thoroughly evaluating whether these practices are appropriate for their particular situation (Anlesinya & Susomrith, 2020).

Several studies in the past focused on mimetic pressure in relation to Environmental considerations, including green initiatives (Aziz et al., 2017) as well as the use of information systems (Krell et al., 2016). Zhu et al. (2013), observed that Chinese manufacturers are compelled by mimetic pressure to use green supply chain management practices, which indirectly affects the financial performance of the companies. Companies strive for legitimacy, which is the acceptance and approval of their institutional environment, which has a significant impact on their organizational behavior, in line with institutional theory (Krell et al., 2016). Therefore, this study hypothesises: -

H1: There is a positive relationship between mimetic pressure and opportunity enhancing practices.

2.2 OPPORTUNITY ENHANCING PRACTICES AND HUMAN AND RELATIONAL CAPITAL

High-performance systems is an Human resource system that enables to boost employee engagement, performance, and productivity. The success of an organisation is contingent upon human resource management. Recruitment, evaluation, training, advancement, and remuneration must be customised to the organisation. Efficient hiring and selection procedures guarantee the selection of the most qualified individuals for available roles (Kakakhel & Khalil, 2022). Training and development strategies must facilitate individuals in achieving their maximum potential and should be assessed and revised periodically. Performance-based compensation must consider market rates, job hierarchy, and experience (Chan et al., 2004; Kakakhel & Khalil, 2022). AMO is a comprehensive human resource management framework that emphasises both individuals and the company (Marin-Garcia & Tomas, 2016).

Organisations must provide employees with the necessary tools, technology, and equipment for success (Morales-Sánchez & Pasamar, 2020). Concentrating on employees' competencies, drive, and potential can assist organisations in establishing a competitive human resources framework (Siddique et al., 2019). This study will analyse the opportunity enhancing component which consist of empowerment, employee participation information sharing.

2.2.1 Empowerment

Boon et al. (2011); Kundu and Gahlawat (2016), define "empowerment" as the extent to which employees were allowed to operate independently and respected by their employers. It allows a person to think, behave, act, direct work, and make decisions independently, including work, information, communication, and power (Alajmi & Alenezi, 2016; Delery & Roumpi, 2017). To remain competitive and productive and obtain a sustainable competitive advantage over other industry participants, employee empowerment has become essential in highly competitive markets (Jyoti & Rani, 2019). It is believed that employees should be allowed to demonstrate empowerment practices because, by empowering them, an organization can create a positive work environment which would help the organization to survive, cultivate its business, stand in front of competitors, and confidently face any challenges (Hanaysha & Tahir, 2016).

2.2.2 Employee participation

The degree to which workers participated to their work and the duration of time that the organization recognized their contributions are referred to as participation (Delery & Doty, 1996; Kloutsiniotis & Mihail, 2020). In this process, employees and superiors share task-related decision-making authority (Khalid & Nawab, 2018). Various research explains these practises using terms like decision-making participation, autonomy and participation, and employee voice and participation (Zhang et al., 2014).

According to Park (2015), Employee participation consists of both decision-making and financial contributions. Employee involvement (or participation in decision-making) refers to HR practices that allow employees to provide input on decisions about how work-related requirements are met. Employee motivation and ability to deliver high-quality work increase with the number of possibilities firms offer for employee engagement in making decisions. Employee participation practices are human resources strategies that empower employees to make decisions to motivate and utilize their human capital (Park, 2015). As a result, employee participation or involvement becomes a crucial component of the organizational structure to achieve positive employee perceptions and improve organizational effectiveness (Khalid & Nawab, 2018).

2.2.3 Information Sharing

According to Pfeffer (1998), the extent to which members of an organization share information with one another is known as information sharing. In the context of an organization, information sharing refers to

exchanges of knowledge or information that promote improved transactional collaboration. Sharing information lowers costs for the company and enhances coordination between employees and their performance (Ali et al., 2019). Sharing information can foster a culture of trust between employees and their employers, boosting employee loyalty and reducing employee turnover (Barney & Wright, 1998). According to RBV, these employees will be scarce and valuable in a competitive job market (Barney, 1991; Yin et al., 2019).

Drawing on institutional theory, organizations that implement opportunity-enhancing practices such as employee empowerment, information sharing, and employee participation enables to attract and retain high-quality human capital (Dankyi et al., 2020). This is because such practices indicate to potential employees that the organization values and prioritizes human capital, that fosters positive impression of the organization (Brockner et al., 2017). Furthermore, RBV theory states that an organization's distinct assets and competencies define its strategic advantage. This includes both material and immaterial resources, such as human capital. An organization's greatest asset is its human capital, which may be improved and expanded through opportunity-enhancing strategies (Mahdi & Nassar, 2021). Given the preceding arguments, it is reasonable to expect that the more a firm employs these opportunity-enhancing practices (as they are used to gain a greater proportion of an organization's 'intelligence,' the more human capital it has, the better. Consequently, the following hypotheses are formulated:

H2: There is a positive relationship between opportunity enhancing practices (empowerment, employee participation and information sharing) and human capital

H3: There is a positive relationship between opportunity enhancing practices (empowerment, employee participation and information sharing) and relational capital.

2.3 HUMAN CAPITAL AND SERVICE INNOVATION

Human capital encompasses the knowledge, skills, and experiences that departing employees contribute (Muh & Ety, 2019). Popa et al. (2021), characterise human capital as the information, abilities, experiences, and skills possessed by employees. Institutional theory posits that an organization's values and norms influence the collaborative dynamics of its personnel, potentially impacting innovation and creativity (Lu et al., 2021). The institutional theory posits that an organization's structure, especially its incentives and sanctions, dictates the allocation of human resources. It also indicates that organisational culture and structure may affect the use of human capital and innovation (Karadas & Karatepe, 2019).

The Resource-Based View (RBV) connects human capital and service innovation by analysing an organization's resources and capabilities. According to the Resource-Based View (RBV) by Rotjanakorn, Sadangharn, and Nan-Nan (2020), success is primarily contingent upon an organization's resources and capabilities. Human capital is the paramount resource as it furnishes the knowledge, skills, and experience essential for the creation of new products and services. Human capital enables organisations to innovate and develop market-competitive services (Zawawi & Abd Wahab, 2019).

Studies demonstrate that businesses that emphasise the recruitment of skilled personnel can effectively address challenges and innovate to provide distinctive products and services (Prajogo & Oke, 2016; Tajeddini & Martin, 2020; Tsou & Chen, 2020). Considering the above, the subsequent theory may be posited:

H4: There is a positive relationship between human capital and service innovation.

2.4 RELATIONAL CAPITAL AND SERVICE INNOVATION

Relational capital in business include knowledge, ideas, commercial opportunities, financial resources, influence, emotional support, goodwill, and collaboration derived from personal and professional networks (AL-Khatib, 2022). Relational capital encompasses the robust relationships a company maintains with its customers, suppliers, and partners. The organization's stakeholder ties exemplify relational capital. "Stakeholders" refer to individuals directly engaged in the organisation and invested in its success (Todericiu & Stăniț, 2015).

Institutional theory analyses the activation of resources and the influence of social norms on organisational operations to elucidate the connection between relational capital and service innovation. To foster innovation, an organisation must leverage relational capital, enhancing its capabilities and partnerships with external stakeholders (Chahal & Bakshi, 2016). The RBV hypothesis posits that relational capital can confer a competitive advantage to organisations (Othman & Mahmood, 2019).

Relational capital furnishes knowledge and creativity to assist businesses in reconfiguring their offerings. The RBV hypothesis posits that robust relationships with suppliers, consumers, and stakeholders enable enterprises to comprehend client desires and provide innovative services (Bulińska-Stangrecka & Bagieńska, 2020). Relational capital can foster collaboration and knowledge exchange, hence enhancing service innovation (AL-Khatib, 2022).

Consequently, RC is vital for both commercial and creative advancement. Prolonged partnerships with other departments and organisations facilitate the acquisition of new information, which can be integrated with

existing expertise to enhance creativity (Ibidunni et al., 2020). This competency enhances service innovation (Peñalba-Aguirrezabalaga et al., 2021). From the discourse, we can infer:

H5: There is a positive relationship between relational capital and service innovation

2.5 SERVICE INNOVATION AND COMPETITIVE ADVANTAGE

Innovation is essential for the performance of the service industry (Al-Khatib & Al-Ghanem, 2021; Gustafsson et al., 2020; Homayounfard & Zaefarian, 2022). Service innovation entails the creation, provision, or enhancement of novel services (Clausen & Fichter, 2019). Panda et al. (2019), assert that service innovation offers diverse offerings to fulfil client needs and enhance the company's reputation, hence granting it a competitive advantage. The key to long-term competitive advantage, is creating something of value that rivals can't easily copy. This study defines a competitive advantage as an organisation's advantageous position that distinguishes it from competitors on the market due to its distinct capabilities (Ferdousi et al., 2018). The primary factor for a company's success is its competitive advantage, characterised by lower prices and superior products or services. The Resource-Based View (RBV) paradigm posits that a firm's competitive advantage derives from its resources and capabilities (Lestari et al., 2020). These competencies and assets influence competitiveness (Othman & Mahmood, 2019). The Resource-Based View (RBV) theory posits that innovation can achieve competitive advantages when a company effectively deploys its human, financial, and technological resources to capitalise on proposed ideas and transform them into inventions. SI facilitates organisational growth by focussing on acquiring new clients (Berggren, 2019; Panda et al., 2019). Service innovation, which provides a competitive advantage through the provision of distinctive and innovative services, is crucial (Lestari et al., 2020). Innovation-driven service solutions are associated with competitive advantage and client value (Huang et al., 2015).

Institutional theory elucidates how service innovation might enhance competitiveness. Cultural, legal, and economic issues influence business operations (Lu et al., 2021). Organisations can gain a competitive advantage by fulfilling these expectations through innovation. Innovative products or services that align more effectively with customer needs than those of competitors can confer a competitive advantage to organisations (Soewarno & Tjahjadi, 2020). This research posits the subsequent hypothesis:

H6: The relationship between service innovation and competitive advantage is strong.

2.6 THE MODERATING ROLE OF STRUCTURAL CAPITAL

Structural capital refers to an organization's organisational infrastructure, processes, and systems. Companies can use structural capital to gain a competitive advantage by developing and deploying new products and services (Yong et al., 2019). An organization's structural capital consists of the capabilities that allow it to convert the ideas and inventions of its stakeholders into tangible, permanently available assets (Barão & Da Silva, 2012). Structural capital is formed when a business's day-to-day operations and the sharing of that knowledge across many stakeholders (including customers and the market) yields new insights and understanding (Barbery & Torres, 2019).

Institutional theory posits that organisations are shaped by external factors, including the legal, social, and political contexts in which they function. Structural capital refers to the resources, connections, and norms present within and among organisations, and this environment has the capacity to generate it (Farace & Mazzotta, 2015). Structural capital can augment the networks, resources, and norms that may facilitate or impede the service innovation process (Mardan et al., 2021). A large network of competitors may hinder service innovation by fostering a competitive environment, whereas a strong network of mentors and advisors might provide access to resources and knowledge that facilitate service innovation.

The Resource-Based View posits that a firm's distinctive resources and capabilities are the primary sources of competitive advantage. The Resource-Based View (RBV) posits that organisational structure, processes, and structural capital can provide human capital with the necessary resources and environment to effectively propel service innovation (Bulińska-Stangrecka & Bagieńska, 2020). Moreover, by providing the necessary procedures and infrastructure, structural capital facilitates the implementation of innovative initiatives (Barpanda, 2021). This can ensure that human capital can transform their ideas into lucrative service innovations. By fostering an environment conducive to knowledge creation and dissemination, structural capital can amplify the impact of human capital on service innovation, leading to improved organisational performance and competitive advantage (Farace & Mazzotta, 2015). The more prominent the organisation supporting human resources, the bigger the positive impact on service innovation. In accordance with this rationale, the study posits:

H7: Structural capital moderates the effect of human capital on service innovation. This relationship is stronger when structural capital is greater.

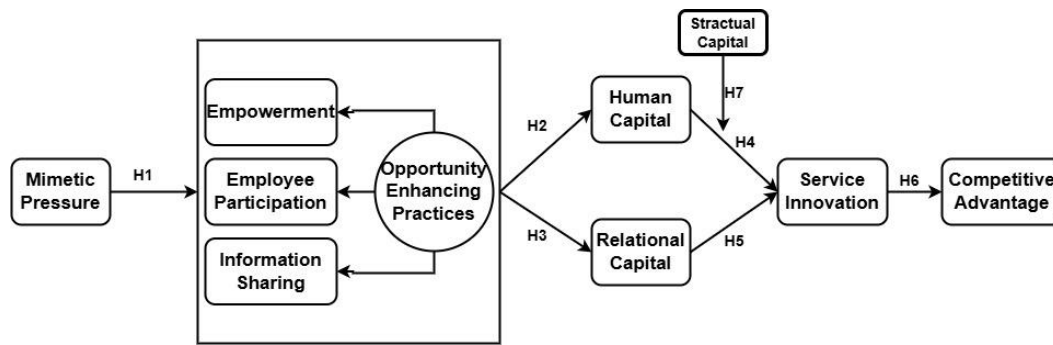


Figure 1 Conceptual Framework

3. METHODOLOGY

This study aims to investigate how mimetic pressure drives opportunity-enhancing practices and how it affects intellectual capital, service innovation, and competitive advantage in the Maldives' resort industry. The current study adopted a quantitative research method in which a self-administered survey, implemented as a research strategy suggested by Piaw (2016), is used to gather data from the resorts. The acquired data is subsequently subjected to descriptive analysis. The survey approach was used for several reasons. First off, it offers flexibility and convenience and is frequently utilized in social sciences. Additionally, it permits speedy data gathering and gives the researcher adequate control over the research process and timeframe (Sekaran & Bougie, 2016). SmartPLS4 were utilised to gain insights and test the hypothesis.

3.1 DATA COLLECTION AND SAMPLING

The population for this study comprised of 163 resorts. The questionnaire was administered to the whole population. However, the G*Power software was used to calculate the sample size to guarantee statistical power. For valid analysis, a minimum sample size of 109 respondents was considered sufficient, based on an expected medium effect size and a significance level of 0.05. (Cohen, 1988).

With a total sample size of 141 respondents and an 87.6% response rate, the study's minimal sample size requirements were exceeded. To resolve discrepancies, the questionnaire was only administered to the general managers of each resort. This was carefully selected with the help from the tourism ministry of the Maldives. This made sure that the backgrounds of the respondents were consistent and pertinent to the goals of the study. Since every question in the dataset was intended to be mandatory for respondents, there were no missing data. Because the researcher can use mechanisms to prevent respondents from moving on to the next question until they have answered a previous one, the predominance of online data collection methods has reduced the amount of missing data (Hair et al., 2017).

3.2 MEASURES

A 7-point interval Likert scale, ranging from 1 ("strongly disagree") to 7 ("strongly agree"), was utilised in the poll. A 7-point scale was employed due to its simplicity for respondents and its capacity to facilitate a more precise assessment of their viewpoints. Previous research on competitive advantage, high-performance human resource practices, intellectual capital, and service innovation has extensively utilised this scale (Bontis et al., 2000; Dent et al., 2019; Mostafa, 2015; Wu et al., 2012; Z. Zhang et al., 2022).

The questionnaire was constructed utilising measuring scales that have been validated in the literature to ensure consistent and reliable assessment of the constructs. Table 1 presents the quantity of instruments corresponding to each item source. The questionnaire was pre-tested to verify clarity and relevance, and adjustments were made based on comments received.

Table 1: Data Collection Instrument's summary

Construct	Number of items	Source
Memetic Pressure	4	(Kauppi & Luzzini, 2022)
Opportunity Enhancing Practices	12	(Delery & Doty, 1996; Kundu & Gahlawat, 2016; Rahmatullah & Siddiqui, 2019)
Intellectual Capital	10	(Wang et al., 2014)
Service Innovation	4	(Okoe et al. 2018)
Competitive Advantage	4	(Safari et al., 2020)
Structural Capital	7	(Wang et al., 2014)

4. RESULTS

Table 2 shows the descriptive statistics related to the demographic information of the respondents. Of those who responded, 92.2% were men and 7.8% were women. Additionally, 54.6% of respondents have 21–25 years of market experience, and 67.4% of respondents are between the ages of 42 and 50. Moreover, 49.6 % (almost half of the population which is 70 people are holding bachelors. And 24.1% are holding master's degree and 26.2% of the General managers are holding diplomas.

Table 2: Respondents Profile summary

Variable	Response %
Gender	Female 11 (7.8%), Male 130 (92.2%)
Age	18-25: 0 (0%), 26-33: 4 (2.8%), 34-41: 26 (18.4%), 42-50: 95 (67.4%), 51+: 16 (11.3%)
Education	Diploma or less: 37 (26.2%), Bachelor's: 70 (49.6%), Master's: 34 (24.1%), PhD: 0 (0%)
Total Experience	<5: 0 (0%), 6-10: 2 (1.4%), 11-15: 4 (2.8%), 16-20: 34 (24.1%), 21-25: 77 (54.6%), 25+: 24 (17%)
Current Experience	<5: 59 (41.8%), 6-10: 64 (45.4%), 11-15: 11 (7.8%), 16-20: 4 (2.8%), 21-25: 2 (1.4%), 25+: 1 (0.7%)
Room Size	<100 Rooms: 4 (2.8%), 101-200 Rooms: 30 (21.3%), 201-300 Rooms: 84 (59.6%), >300 Rooms: 23 (16.3%)
Rates	4-star: 36 (25%), 5-star: 101 (72%), 7-star: 4 (3%)

4.1 COMMON METHOD BIAS (CMB)

Two techniques were used in order to identify common method bias., Firstly, Harman single factor test, the first factor, which represents approximately 45.9% of the data variance, falls below the 50.00% threshold for item covariance, while the last factor, on the other hand, accounts for 65.5% of the variance, exceeding the 50.00% threshold (Podsakoff et al., 2003). Second, according to Kock (2015), the inner model's full collinearity test (variance inflation factor, or VIF) should be less than 3.3, meaning that the model is free of common method bias. This is the case in this study, since the maximum VIT reported is 2.725.

4.2 CONSTRUCT VALIDITY AND RELIABILITY

There are several ways to interpret the theoretical research idea of internal consistency. It includes concepts like internal consistency reliability (Tang et al., 2009; Webb et al., 2006), general factor saturation (Revelle & Zinbarg, 2009), interrelatedness of items (Green et al., 1977; McDonald, 1981; Miller, 1995; Schmitt, 1996; Schuler et al., 1977). Hair et al. (2017) recommended that Cronbach's alpha (α), rho_A, and composite reliability (CR) values be above 0.700 to be regarded as reliable when assessing internal consistency. The reliability of the constructions' indicators, as displayed in Table 3, is confirmed by the indicator reliability analysis. According to the results, every construct showed a range of composite reliability (rho_a) values between 0.805 and 0.906. The constructions' composite dependability (rho_c) values range from 0.867 to 0.918. In comparison, Table 3 displays Cronbach's alpha values ranging from 0.795 to 0.902. Notably, each of these numbers not only surpasses but also continuously exceeds the predetermined standards that have been established as acceptable in the field of study.

Table 3 Construct validity and reliability

Variable	Cronbach's α	CR (rho_a)	CR (rho_c)	AVE
Competitive Advantage	0.824	0.838	0.883	0.654
Human Capital	0.857	0.858	0.897	0.636
Mimetic Pressure	0.795	0.805	0.867	0.620
Opportunity Enhancing Practices	0.902	0.906	0.918	0.506
Relational Capital	0.844	0.852	0.889	0.617
Service Innovation	0.816	0.819	0.879	0.646

4.3 INDICATOR RELIABILITY (OUTER LOADING)

The degree to which an indicator has a positive correlation with other indicators that assess the same concept is known as outer loading (Hair et al., 2017). The internal consistency reliability test is used to evaluate it, considering the indicators' AVE and outside loadings. According to Hair et al. (2017), CV is supported by AVE levels of at least 0.500. An AVE value of at least 0.500, which indicates that it explains at least 50.00% of the variance in a construct, is also advised by Fornell and Larcker (1981).

Table 3 shows that all predictors had AVE values ranging from 0.487 to 0.654. According to Hair et al. (2017), the acceptability criterion of 0.500 is exceeded by the AVE of one construct (OEP), which was 0.487. If removing an indicator with an outside loading between 0.400 and 0.700 causes the AVE to rise, it is advised to do so. Therefore, even though the CR was higher than the advised threshold, the item (S1) with an outside loading of 0.562 was removed to increase the AVE. As indicated in Table 3, this led to an improvement in AVE (from 0.487 to 0.505).

4.4 DISCRIMINANT VALIDITY

The confidence interval of HTMT (Heterotrait-Monotrait ratio) statistics for all construct combinations should not contain the value 1, which is a requirement for discriminant validity, which is necessary to guarantee model fit. Furthermore, a concept's AVE square root should be greater than its correlation with any other construct. According to the Fornell-Larcker criterion, indicators' outer loading on constructs should be greater than all their cross-loading with other constructs (Cross Loading) (Hair et al., 2017). Every construct had HTMT values below 0.850, the suggested cutoff point set by Heseler et al. (2015). Table 4 and Table 5 suggests that the constructs did not significantly overlap, supporting the discriminant validity of the constructs. Consequently, the data did not have any problems with discriminant validity.

Table 4: Discriminant Validity

Variable		CA	HC	MP	OEP	RC	SI
Competitive Advantage (CA)		0.809					
Human Capital (HC)		0.708	0.798				
Mimetic Pressure (MP)		0.602	0.609	0.788			
Opportunity Enhancing Practices (OEP)		0.751	0.777	0.753	0.698		
Relational Capital (RC)		0.702	0.796	0.605	0.799	0.786	
Service Innovation (SI)		0.750	0.732	0.637	0.765	0.686	0.804

Table 5: HTMT

	CA	HC	MP	OEP	RC	SI
Competitive Advantage						
Human Capital	0.840					
Mimetic Pressure	0.731	0.731				
Opportunity Enhancing Practices	0.764	0.605	0.781			
Relational Capital	0.843	0.838	0.725	0.793		
Service Innovation	0.796	0.769	0.788	0.770	0.819	

4.5 COEFFICIENT OF DETERMINATION R²

A common metric for evaluating the structural model's prediction ability is the coefficient of determination (R²). According to Hair et al. (2017), it is the variation in endogenous constructions that is explained by related external constructs. Maximizing the explained variance (R²) of the endogenous constructs is the goal of PLS-SEM (Chin et al., 1998). Cohen (1988) states that the R² values for small, medium, and big are 0.020 (weak), 0.130 (moderate), and 0.260 (significant), respectively.

Table 6 shows the coefficient of determination (R²) derived from the PLS-Algorithm. Using the R² values recommended by Cohen (1992), Table 6 displays small, medium, and large values, respectively, of 0.02 and 0.13 and 0.26, since all corresponding variables were greater than 0.260, the threshold for a large influence (Cohen, 1992).

Table 6 R-Square Results

	R-square	Predictive Relevance
Competitive Advantage	0.562	Large Effect
Human Capital	0.606	Large Effect
Opportunity Enhancing Practices	0.570	Large Effect
Relational Capital	0.624	Large Effect
Service Innovation without moderator	0.565	Large Effect

Service Innovation with moderator	0.642	Large Effect
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4.6 PREDICTIVE RELEVANCE Q^2

Predictive relevance (Q^2), which assesses the model's out-of-sample predictive power, is one method of determining a complicated model's predictive relevance (Geisser & Eddy, 1979). The predictive usefulness of the model is indicated by a significant Q^2 score. A popular statistic for PLS path models is Stone-Geisser's Q^2 , which evaluates how well the model predicts data that was left out of the model estimation (Hair et al., 2017).

This study adhered to the recommendations made by Urbach and Ahlemann (2010) and Henseler et al. (2009). These guidelines state that an exogenous construct has modest, medium, and large predictive relevance based on the general rule of thumb for determining the effect size of Q^2 values of 0.02, 0.15, and 0.35, respectively (Henseler et al., 2009). This study adhered to the evaluation criteria for Q^2 provided by Henseler et al. (2015) and Urbach and Ahlemann (2010). The findings indicate that a largely large predictive relevance was attained, as shown in Table 7 below.

Table 7 Q Square results

	Q^2 predict	Predictive Relevance
CA	0.284	Medium Effect
HC	0.360	Large Effect
OEP	0.560	Large Effect
RC	0.355	Large Effect
SI	0.363	Large Effect

4.7 EFFECT SIZE F^2

The proportionate effects of the exogenous constructions on the endogenous constructs are often evaluated by the effect size (F^2). As to Hair's (2017) recommendation, Cohen's rules state that an impact size of F^2 is small if it is 0.02, medium if it is 0.15, and large if it is greater than 0.35. The results are displayed in Table 8 below, following the general guideline recommended by Hair et al. (2017).

Table 8 F Square Results

	f-square	Effect Size
Human Capital ->Service Innovation	0.216	Medium effect
Mimetic Pressure -> Opportunity Enhancing Practices	1.328	Large effect
Opportunity Enhancing Practices -> Human Capital	1.539	Large effect
Opportunity Enhancing Practices -> Relational Capital	1.658	Large effect
Relational Capital -> Service Innovation	0.068	Small effect
Service Innovation -> Competitive Advantage	1.285	Large effect

4.8 PATH COEFFICIENTS β

The predicted correlations in the structural model are represented by the path coefficient (β) estimations in Table 9 (Hair et al., 2017). Standardized β values can be less or bigger than these limitations, but they fall between -1.000 and +1.000. Strong positive connections (and the inverse for negative values) that are typically statistically significant are indicated by estimated path coefficients close to +1.000. Coefficients around 0.000 indicate weaker connections. Coefficients near 0.000 (shallow values) do not deviate substantially from zero (Hair et al., 2017). The provided path coefficients and corresponding t-values were obtained by employing SmartPLS 4 to run a bootstrapping with 5000 subsamples approach to assess the importance of the paths under inquiry.

Table 9: Path coefficients

Hypothesis	Path Coefficient	Standard deviation (STDEV)	T statistics (O/STDEV)	P values	Supported Decision
H1	0.755	0.050	15.012	0.000	Yes
H2	0.779	0.046	16.897	0.000	Yes
H3	0.790	0.034	23.025	0.000	Yes
H4	0.308	0.102	3.028	0.001	Yes
H5	0.021	0.114	0.183	0.428	No
H6	0.750	0.054	13.971	0.000	Yes

4.9 MODERATING EFFECT OF STRUCTURAL CAPITAL

Crucial insights are revealed by examining the moderating role of structural capital (SC) in the link between human capital (HC) and service innovation (SI). Table 10 shows that adding structural capital as a moderator to the model increases the R-squared value from 0.565 to 0.642. The inclusion of SC appears to improve the model's explanatory power, suggesting that structural capital is a key factor in enhancing the correlation between HC and SI.

The substantial and significant influence of HC on SI is further demonstrated by the direct path effect without the moderator, which has a path coefficient of 0.506 (p-value = 0.000), confirming the strong correlation between these two variables. The interaction effect, however, is seen when SC is added as a moderator, as the path coefficient drops to -0.147 (p-value = 0.008) (Table 9).

Table 10 Moderating Effect in the Direct Path

Situation	Group Path	/	Original sample	Sample mean	Standard deviation	T statistics	P values
With out MoD	HC -> SI		0.506	0.506	0.103	4.896	0.000
With MoD	SC x HC -> SI		-0.147	-0.138	0.061	2.394	0.008

The findings indicate that when structural capital is applied properly, it not only directly encourages service innovation but also alters the relationship between human capital and service innovation, strengthening its impacts. This highlights the important role SC plays in organisational innovation processes, particularly in resource-dependent industries like the Maldivian resort sector.

5. DISCUSSION

The study's findings indicate that MP has a significant and favourable impact on OEP. These results are consistent with the company's benchmarking of best practices for competitiveness in a changing and unpredictable environment. These results align with previous research on IT adoption (Krell et al., 2016) and green initiatives (Aziz et al., 2017). According to Krell et al. (2016), MP compel Chinese manufacturers to implement green supply chain management techniques, which indirectly affects the financial performance of the companies. The study suggests that mimetic pressure could therefore be a useful motivator for organisations. Organisations may be inspired to adopt OEP, increasing their chances of success.

Second, the findings of this study demonstrate that OEP has a statistically significant impact on HC, hence validating the theory used. Previous studies in Sydney (Rehman et al., 2020), Taiwan (M. Y.-C. Chen et al., 2021), Great Cairo (Abulsaoud Ahmed Younis, 2018), India (Patky & Pandey, 2020), and Spain (Barrena-Martinez et al., 2019) also supported these findings. This suggests that human capital can support organisational learning and knowledge accumulation.

In addition, this study found that OEP had a considerable impact on RC. These findings align with Kakakhel & Khalil (2022), study on the role of internal social capital as a mediator in the HPWS innovation relationship. These findings align with Kakakhel and Khalil's (2022) study on the role of internal social capital as a mediator in the HPWS innovation relationship. This helps resorts to improve their performance through close and embedded ties with customers, particularly tourists, and with suppliers, who may produce new goods faster and at a lower cost, so positively impacting the innovative performance of resort services.

The results showed a favourable and substantial relationship between OEP and RC. In summary, opportunity enhancing practices are those that organisations use to boost their chances of success, whereas relational capital refers to the quality of an organization's ties with its stakeholders. The findings imply that OEP has a considerable impact on RC, which is consistent with previous research. This means that organisations who invest in OEP increase their stakeholder ties. Therefore, by empowering staff, promoting their involvement, and exchanging knowledge, OEP can aid in RC improvement. By encouraging greater cooperation and information exchange among staff members, these strategies help improve relationships with stakeholders.

This study shows that HC significantly influences SI, supporting the suggested explanations. The study found a positive association between SI and HC. The findings are supported by Alkhatib and Valeri (2022) study on HC and hotel service innovation in Jordan. This study's major variable HC has important implications for resort owners and policymakers that want to enhance employee SI. Instead of recruiting top talent from outside, invest in internal human capital to get SI results.

The study's findings show that RC is an unimportant SI, implying that RC is not a relevant factor for resorts in terms of service innovation. However, a study conducted by Han and Li (2015) discovered a significant link

between relational capital and inventive performance. Alkhatib and Valeri (2022) study on the Jordanian hotel industry found a strong correlation between RC and SI. This demonstrated that SC has a beneficial impact on SI, demonstrating that hotels' use of organisational and information skills in documenting knowledge improves their inventive performance, hence increasing the amount of innovation. The insignificance of the RC variable might be due to a variety of factors. One reason could be the Maldives resort sector's distinctive characteristics, which include a "one island, one resort concept" and low engagement with indigenous relationship-based innovation. Furthermore, the resorts may be focussing on luxury and exclusivity, which prioritises keeping exclusivity above introducing service innovation. Another factor could be that resorts are struggling with knowledge sharing and a lack of procedures for exchanging expertise within the resort. As a result, there is a need for increased awareness of knowledge exchange and the development of methods to strengthen relationships both within and outside of resorts.

The outcomes of this study demonstrate that SI has a statistically significant impact on CA, hence validating the ideas proposed. These findings align with Sharma and Bhat (2020), study on the impact of human capital innovation, service innovation, and competitive advantage in hospitality services.

6. IMPLICATIONS

A total of 141 responses were collected via simple random sampling using Google Forms. Data was analysed using IBM SPSS and SmartPLS, with no outliers or suspicious responses. Out of six hypotheses, one was rejected. Key findings include theorizing how service innovation and intellectual capital enhance competitive advantage and the influence of mimetic pressure on HR practices. An integrated model combining Institutional and RBV theories was validated. The study is limited to the Maldives, with suggestions for future research. Its significance lies in contributions to both academia and managerial practices in service innovation.

6.1 THEORETICAL IMPLICATIONS

This represents one of the newest studies to investigate the influence of mimetic pressure (MP) on opportunity-enhancing practices (OEP) in the Maldives resort industry. From an Institutional Theory standpoint, the study focusses on how MP motivates resorts to implement OEP to improve performance. It emphasises the significance of responding to competitive actions in order to build a talented workforce and achieve CA.

According The Resource-Based View (RBV) framework identifies OEP, human capital (HC), and relational capital (RC) as essential resources for SI and CA. The study discovered that high-performance HR techniques, such as OEP, can improve intellectual capital and increase SI as well it validate previous studies the importance of the structural capital moderation. Furthermore, it discovers that HC and OEP have a positive impact on SI, whereas RC is less significant in this context.

Through theoretical integration, the study validates the use of Institutional and RBV theories to characterise the competitive dynamics of the resort industry. It highlights the need of OEP in developing a skilled workforce in order to preserve a long-term competitive edge. Overall, both conceptually and practically, the study provides insightful information about how to use human capital management to gain a competitive edge in the resort sector.

6.2 MANAGERIAL IMPLICATIONS

The findings imply that service innovation services deliver incentives in the form of better performance, resulting in a competitive advantage for the organisation. The researchers contend that these models have the potential to improve performance, providing a competitive edge in the service industry, such as resorts. Furthermore, the experts believe that improving service will benefit resorts by increasing client happiness and loyalty. Innovative services will allow guests to have a memorable experience, potentially leading to consumer loyalty. They also claim that the resort's trust and implementation of service innovation can set it apart from its competitors, attracting more guests to experience new services. As a result, the importance of SI indicates that it plays a critical role in enhanced revenue and profitability, as increased guest satisfaction and distinctiveness can lead to higher prices, better occupancy rates, and, eventually, higher profits.

This study confirms that structural capital moderates the relationship between service innovation and human capital. This is a new insight to the resorts as the management can prioritise expenditures in the development of physical infrastructure, incorporate luxurious places, advanced equipment, and reliable utilities. These expenditures would facilitate the creation of an environment in which employees may thrive and transform their concepts into creative services. Secondly, resorts could emphasise the cultivation of proficient personnel by offering continuous training and development to enhance their skills and keep them informed of industry advancements and trends. This encompasses providing education in culinary arts, hospitality management, environmental stewardship, and technical skills. Thirdly, resorts might permit employees to undertake calculated risks and promote the interchange of ideas. The resorts can establish a framework and a system to acknowledge and incentivise innovative activities.

7. LIMITATIONS AND FUTURE RESEARCH

The limitations of this study includes lack of broader applicability due to the limited sample size of Maldivian resorts. Future research should include a broader and more diverse sample of resorts from countries such as China, Indonesia, and India. Secondly, conducting longitudinal studies and exploring the relationship between mimetic pressure and structural capital may provide new insights into evolving dynamics. Further research on the moderating impacts of relational capital, digitalisation, and knowledge management strategies could enhance our comprehension of how human capital fosters service innovation.. Future study could examine the moderating influence of structural capital on the development of intellectual capital and mimetic pressure. Further examination into the relationship between relational capital (RC) and service innovation (SI) may yield new insights.

8. CONCLUSION

This study examined the impact of mimetic pressure (MP) on opportunity-enhancing practices (OEP) and its correlation with human capital (HC), relational capital (RC), and service innovation (SI) to attain competitive advantage (CA) in the Maldives resort industry. It integrated institutional theory with resource-based view (RBV) theory to examine these relationships. The study questioned 141 GM's, revealing that MP positively affected OEP, which subsequently had a favourable impact on HC and RC, resulting in SI and CA. Nonetheless, RC exerted no direct influence on SI.

The research model accounted for a significant amount of variance in CA (56.2%), HC (60.6%), OEP (57%), RC (62.4%), and SI (56.5%). Five out of six proposed pathways were significant, with the exception of RC's direct effect on SI. The research highlighted the significance of service innovation, human capital, and operational excellence practices for competitive advantage in the resort industry, offering practical guidance for resort management and policymakers in the Maldives and other developing nations. This research provides significant insights on improving competitive advantage via service innovation, intellectual capital, and human resource strategies.

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