

Does Marketing Experience in Corporate Board Make Firm Innovative?

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Abstract

The question of “how to become innovative?” has been one of the most critical issues for both marketing theory and practice. Although extant literature has highlighted the importance of board-level factors in driving innovation, we still do not know (1) the effect of marketing-experienced board members (MEBMs) on innovation and (2) how MEBMs’ interaction with specific CEO characteristics strengthens or weakens this effect. Drawing on the upper echelons theory and motivation-opportunity-ability framework, analyses of a large and representative dataset reveal that MEBMs positively contribute to a firm’s innovation measured as citation weighted patents. Furthermore, we identify and investigate three CEO-level moderators that can strengthen or weaken MEBMs’ effect on innovation: CEO-Chair duality, CEO origin (i.e., insider or outsider), and CEO risk-taking incentives. Our analysis reveals that the effectiveness of MEBM in driving innovation is contingent on these CEO characteristics. Our results provide contribute to the literature on innovation and MEBM and offer actionable insights for managers.

Keywords: *Innovation; Marketing Experience of Board Members; Upper Echelons*

Track: Innovation Management & New Product Development