OmniaScience

Intangible Capital

IC, 2026 – 22(3): 850-869 – Online ISSN: 1697-9818 – Print ISSN: 2014-3214

https://doi.org/10.3926/ic.3784

Strategic management and responsible culture: Implicit factors in business success

Irma María Olis-Barreto[1], Félix Oscar Socorro-Márquez[2*], Giovanni Efraín Reyes-Ortiz[1], Juan Carlos Espinosa-Méndez[1]

[1]*Universidad del Rosario (Colombia)*

[2]*EU Business School (Spain)*

irma.olis@urosario.edu.co

[*]*Corresponding author: f.socorro@euruni.edu*

giovanni.reyes@urosario.edu.co, juanc.espinosa@urosario.edu.co

Received February, 2026

Accepted July, 2026

Abstract

Purpose: This study investigates the implicit factors driving business success and longevity within the context of a dynamic and turbulent economic environment. Grounded in the Knowledge-Based View (KBV) of the firm, the research aims to identify the underlying elements that enable companies to maintain sustainable competitive advantages.

Design/methodology/approach: Employing a quantitative research design with a descriptive correlational approach, the study analysed data from 347 employees across eleven Colombian companies recognised by the Mariposa de Lorenz Award for their financial solidity and social responsibility. The methodology utilised a non-probability purposive sampling technique to apply a durability factors questionnaire, originally comprising 47 items, and the data were analysed using IBM SPSS Statistics software.

Findings: Exploratory factor analysis simplified the theoretical framework from thirteen previously identified components into two primary factors: «Responsible Culture» (encompassing organisational culture, social responsibility, and knowledge management) and «Strategic Management» (comprising corporate governance and business strategy). Results indicate a significant positive correlation between these two components, suggesting they are interdependent drivers of success. Furthermore, the analysis revealed that whilst perceptions of «Responsible Culture» vary primarily by hierarchical position, the appreciation of «Strategic Management» is sensitive to the employee's position, age, and experience, with senior management placing greater emphasis on the latter.

Originality/value: The study concludes that the harmonious development of both strategic alignment and a «Responsible Culture» is essential for achieving corporate longevity and superior performance, offering practical insights for management in complex markets.

Keywords: Strategic management, Responsible culture, Successful companies, Business strategy, Corporate social responsibility

Jel Codes: M14, L25, G34, L21, M12

To cite this article:

Olis-Barreto, I. M., Socorro-Marquez, F. O., Reyes-Ortiz, G. E., & Espinosa-Méndez, J. C. (2026). Strategic management and responsible culture: Implicit factors in business success. *Intangible Capital, 22*(3), 850–869. https://doi.org/10.3926/ic.3784

1. Introduction

Undoubtedly, the company has been experiencing a significant transformation in its «Strategic Management» in response to the constantly changing, highly dynamic, and turbulent environment (Grant, 2021). On the one hand, the company's strategic behaviours have been modified in response to changes in the competitive landscape, as has its culture of responsibility regarding the importance of intangible assets as a source of competitive advantage. On the other hand, new theories and concepts have emerged to explain or describe business reality, such as the resource-based view (Barney et al., 2021).

Organisational success through «Strategic Management» is achieved when the company's purpose and goals are defined and formalised, and objectives are established to ensure its long-term viability (Grant, 2021). This systematically involves decision-making, resource allocation, teamwork to achieve common goals, and adaptation to change to remain competitive. It also requires analysing the organisation's current reality in light of the accelerated pace of the economic, social, and political context. While this is not an easy task for company directors and managers, they must now operate within the framework of these relationships with the environment, considering market competition, economic factors, and sensitivity to their surroundings, in order to adapt to changing conditions and remain in harmony with the world around them (Barney et al., 2021).

Based on the above, it is clear that some strategies are effective for the company and can lead to success, keeping in mind that the foundations of success are unique to each company, due to its specific characteristics and its management and operational methods within the environment where it can generate its value. A company's distinctive traits are increasingly understood as intangible capital, defined as the non-physical assets and collective knowledge that create sustainable value for an organisation (Bontis et al., 2018). Among these assets, a «Responsible Culture» is prominent. It strengthens internal and external relationships, builds reputation, and promotes innovation, all of which directly influence business success (Graham et al., 2022; Zhang et al., 2023).

Previous studies have identified several key drivers of business success, including strategic adaptability (Dickson, 2025), leadership that fosters a continuous learning environment (McKenna, 2023), and effective human resource management that enhances employee retention (Balmiki, 2024). Furthermore, organisational integration and humble leadership during change processes (Bah et al., 2024), alongside a strong market orientation, have proven vital for navigating high uncertainty and strengthening performance (Cheng et al., 2025). Taken together, these factors generate transformations in both «Strategic Management» and the building of a «Responsible Culture», dictating the organisation's course. However, whilst these elements are traditionally fundamental for achieving competitive results, a notable gap exists in the literature regarding how «Strategic Management» and «Responsible Culture» interact specifically as interdependent, intangible drivers of corporate longevity. While current scholarship extensively maps the independent effects of governance or social responsibility on short-term financial metrics, there is a distinct lack of empirical models detailing their synergistic integration over time. To address this explicit gap, this research identifies these implicit factors of business success in Colombia, explaining precisely how they fuse to create sustainable value. By moving beyond merely confirming previously established, isolated relationships, this study significantly advances existing theoretical knowledge. It demonstrates that purposeful strategic alignment structurally operationalises responsible cultural practices, generating a unique, non-substitutable resource configuration that drives corporate durability (Jimenez et al., 2021). Consequently, this investigation provides profound insights of global relevance that significantly impact overall company performance.

The document has been structured as follows: i) the theoretical section begins with a conceptual approach to business success, followed by ii) a literature review that identifies the strategic and operational factors considered fundamental to sustainable business success; iii) the empirical section describes the methodology implemented, the results obtained and their relationship with the conceptual elements presented at the beginning; and iv) finally, the conclusions of the study and recommendations for managerial practice are presented.

2. Theoretical Framework

2.1. Theoretical Foundations of Business Success

Business success can be analysed from various perspectives. Some of these include: achievements, fulfilled goals, understood strategic objectives, an efficient and effective organisation, a «Responsible Culture», and «Strategic Management». Business success depends on different factors, and therefore, directors and managers administer the company from the various contexts that define the ever-changing environment in which it operates (Grant, 2021).

To anticipate change, successful companies are characterised by developing strategic plans aligned with organisational objectives and by efficiently directing and coordinating their activities. This dynamic approach to «Strategic Management» seeks to formulate, implement, and evaluate cross-functional decisions that integrate different areas —finance, operations, marketing, information systems— to ensure the achievement of long-term goals (David & David, 2017).

From the perspective of preparing for uncertainty, successful companies develop adaptive or dynamic organisational capabilities that allow them to integrate, build, and reconfigure their internal and external resources to respond to a rapidly changing environment and thus achieve and maintain a sustainable competitive advantage. These capabilities involve the business ability to identify opportunities and threats, capitalize on these opportunities, and innovate and adapt their business model to maintain their relevance in the market. They also imply the need for business agility, that is, the ability to quickly and efficiently recognize market demands. This business agility is actively driven by effective knowledge management, particularly through the transfer of tacit knowledge. By sharing this experiential, intangible asset among employees, organisations can accelerate problem-solving, respond rapidly to market fluctuations, and innovate in real time (Cabrilo & Dahms, 2018).

From this perspective, determining the speed of change is complex, as it depends on several factors, including organisational culture, the desired level of change, senior management commitment, and the number of people involved and affected by the change within the organisation (Rueda et al., 2018). Therefore, in complex situations, the provision of human and material resources, a «Responsible Culture,» and «Strategic Management» are required to achieve the objectives for business success.

Business success can be studied from various perspectives. However, academic literature seems to converge on the existence of a relationship between organisational culture and the dimensions of sustainable development. In this regard, successful companies undertake actions focused on corporate sustainability as part of their values and beliefs; and they consider that «Strategic Management» contributes to organisational development (Carro-Suárez et al., 2017; Armijos-Robles et al., 2020). It also involves the proper functioning of all the organisation's interrelated systems and their preservation once achieved. Therefore, in various studies, success is associated with longevity, understood as a company's ability to maintain itself over time, ensuring its success despite market turbulence (Castillo, 2018).

2.2. Conceptual Models of Business Success

Various studies seek to answer the question of lasting business success by analysing implicit factors and conditions for longevity. For instance, Sepúlveda and Reina (2016) note that competitiveness and experience are foundational to this endeavour. Castro et al. (2013) argue that longevity depends on surviving complex environments, distinguishing visionary companies from those that are merely prosperous. Furthermore, Anaya (2014) posits that developing unique characteristics and a deep understanding of the environment are essential for a company to navigate market changes and achieve long-term durability.

To consolidate these perspectives into a unified theoretical approach, this study proposes a tailored conceptual framework. In this model, business success is driven by the interaction of two primary constructs: «Strategic

Management» and «Responsible Culture». As illustrated in the conceptual framework below, these variables are interdependent. «Strategic Management» provides the directional and governance structure, whilst «Responsible Culture» operationalises these directives through shared values and knowledge management. Together, they form a cohesive system where their positive interaction directly influences corporate longevity. See figure 1.

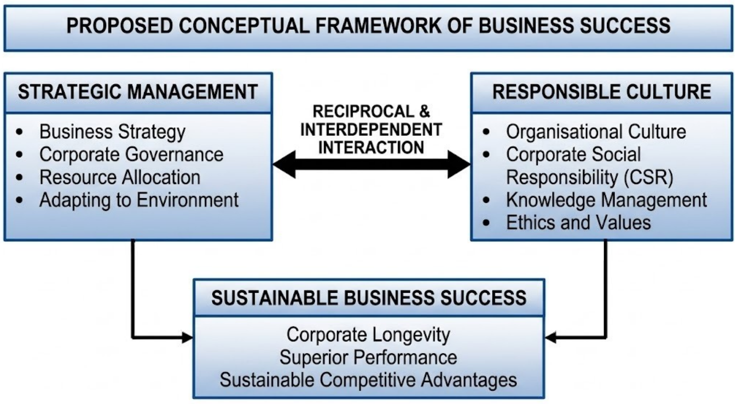

Figure 1. Proposed Conceptual Framework of Business Success

Now, a broader perspective on corporate sustainability is detailed below; the foundational proposals made by Restrepo et al. (2009) and Cortés (2015) are presented in detail below.

2.2.1. Corporate, Competitive and Operational Factors of Sustainability

From this first perspective, a sustainable company is prosperous and long-lasting; it is the best in its respective industry and has been for decades (Cortés, 2015, p. 25). In other words, business sustainability is understood as a company's capacity to dynamically reinvent its business models and strategies without losing sight of its founding purpose, and to quickly and agilely adapt to changes in the environment, allowing it to be successful in the market for extended periods. According to Cortés (2015, p. 32), business sustainability is the result of a series of strategic, tactical, and operational processes at the corporate, competitive, and functional levels, respectively, which enable effective business management and constitute the conditions for business sustainability. Critically analysing the studies by Cortés (2015) and Restrepo et al. (2009), it becomes evident that traditional models often separate operational processes from cultural dynamics. In order to address these aspects, this study proposes an integrated conceptual framework that combines «Strategic Management» and «Responsible Culture», highlighting Corporate Social Responsibility as the element that links operational strategy and ethical corporate behaviour (Galbreath et al., 2020).

According to this model of business sustainability, at the corporate level, conditions for business success include Strategy, which explains how the company adapts to the conditions of the sectoral environment, the distinct activities to deliver a unique value mix that allows it to achieve a competitive advantage, and the decisions that determine and reveal the organisation's purpose (Rivera, 2012; Porter & Kramer, 2011; Cortés, 2015). It is built over time, as the organisation advances and evolves, without necessarily requiring any kind of predetermination (Sanabria & Moreno, 2018). It is observed that another condition for business success at the corporate level is Leadership, which is presumed to be the ability to influence a group of people and achieve a set of goals (Collante & Flores, 2018), directed by leaders who are seen by their followers as responsible, humane, hardworking, collaborative, honest and kind people (Espinosa et al., 2014).

At the corporate level, corporate governance is another success factor, due to the use of transparent financing mechanisms and the pursuit of compliance with the company's ethical principles (Rivera, 2012). In other words, effective corporate governance addresses the key stakeholders within a company. And, at the corporate level, we also find:

- The Senior Management Structure, because they are the ones who design and clarify responsibilities, procedures and integrate the various tasks that help management to make decisions and solve problems.

- The Shared Vision and Values, which are key to success; the first shows ideal mechanisms for the future of the company and abstract rules that provide the frame of reference of what the company is and wants to be in the future; in contrast, shared values are defined as policies and practices to be taken into account in the organisation to improve and have business success where it operates (Cortés, 2015).

At the Competitive Level, conditions for business sustainability are found such as:

- Innovation, focused internally on the continuous improvement of processes and externally on opening and preserving the market (Ortega, 2011).
- Marketing, although it has not remained stable over the years, adopts a strategic, long-term perspective to build customer loyalty and ensure the survival of the company in an increasingly competitive environment (Monferrer-Tirado, 2013).
- Financial analysis, as an indicator to detect financial difficulties, make decisions, apply improvements or corrective measures to solve them and to predict the future performance of the company, among other decisions.
- Change Management, as a systematic and structured process designed to facilitate organisational transitions, through strategies that ensure the effective adoption of new objectives, processes or technologies and reduce internal resistance (Prosci, 2024; TechTarget, 2024).
- Human Talent Management, as a strategic approach that seeks to attract, develop, motivate, and retain the most suitable personnel, aligned with the organisation's objectives. It includes workforce planning, professional development, performance, succession, and employee well-being (TechTarget, 2025; NetSuite, 2025).

Finally, at the operational level, the conditions for durability are based on factors such as:

- Quality, an essential element to increase productivity and consequently competitiveness (Saavedra et al., 2018).
- Systems and Technologies, because the system is dynamic and open, it is a set of individuals and groups of individuals who interact with each other (Cortés, 2015); and technologies because it has changed the way many companies work, has transformed businesses and has made it possible to innovate permanently to use them better and better in their processes or procedures, creating a difference and being more and more competitive.
- Alliances, to establish relationships that allow agreements between companies in order to achieve competitive advantages that would otherwise be difficult to attain.
- Agile and Adaptive Operations, to provide quick responses to changes in the business environment and to become increasingly competitive.

2.2.2. Sustainability as a Consequence of Direction and Management

From the second perspective, Restrepo et al. (2009) indicate that the company's long-term viability is influenced by components explained within the framework of management and leadership, fundamental elements in the logic of administration. The first includes strategy and governance; the second, the continuous improvement of its processes and other aspects such as its culture and knowledge management.

In accordance with this perspective of long-term sustainability, management focuses on two underlying dimensions related to Strategy and Corporate Governance. On the one hand, the company's strategy has undergone profound changes in recent years as a result of competitiveness and rapid changes in the environment. This sometimes entails a significant transformation of the company, requiring flexibility and adaptability, and strategic guidelines that enable it to operate in a turbulent environment.

The success of the strategy lies in effective internal coordination among key areas, reinforcing both the structure and the strategic action plan (Rowe, 2025), that is, internal alignment for strategic implementation. Furthermore, the importance of aligning strategy, culture, leadership, and adaptability between the internal and external environments for organisational success is highlighted (Atuahene et al., 2023).

One of the key elements for decision-making in companies is corporate governance, which has been conceptualised from various theoretical frameworks, the most common being institutional theory, stakeholder theory, stewardship theory, and strategy-setting or advisory theory (Córdova et al., 2018). Adopting best practices in this area not only promotes economic and legal security but also drives sustainable growth. Corporate governance guides decision-making authority, influences organisational performance, and affects the interests of stakeholders. Its relevance lies in ensuring legal compliance and strengthening internal governance mechanisms, as well as providing conditions that guarantee stakeholders sustainable and socially responsible practices that are implemented progressively (Mancilla-Rendón & Saavedra-García, 2015; Schrobback & Meath, 2020).

Furthermore, the adoption of these best practices provides the conditions that encompass aspects such as transparency, sustainability, and social responsibility, which stakeholders must demonstrate. These stakeholders include shareholders, employees, suppliers, customers, administrators, the media, and external auditors (Schrobback & Meath, 2020). It can be said, then, that a robust corporate governance system tends to mitigate risks, foster trust among all involved entities, and improve the profitability and sustainability of the business. If all of the above is achieved, facilitating access to more efficient sources of financing would be one of the main benefits, another being the generation of added value for the company (Amat & Zanotti, 2018).

Regarding aspects related to leadership and management —especially when the focus is on how an organisation is managed— it is important to emphasize that both culture and knowledge management, as well as continuous improvement practices, are approaches that contribute equally to business sustainability. In both cases, the two main aspects aforementioned coexist and complement each other within the concept of a «Responsible Culture». Now, from the perspective of intellectual capital, a «Responsible Culture» can be seen as a pillar supporting the organisation, providing the internal frameworks, knowledge systems, and shared values necessary for operational stability. «Strategic Management», on the other hand, is aligned with relational and social capital, which together define the external networks, alliances, and market orientations necessary to maintain a competitive advantage (Cabrilo & Dahms, 2018). Companies, as entities of success and prosperity, must adapt their culture to the new needs of society, because an organisation with a sustainable culture will undoubtedly generate long-term value, reinvent itself when necessary, and be better prepared to deal with the economic, social, and environmental challenges outlined in the Sustainable Development Goals (SDGs) (Carro-Suárez et al., 2017). These authors also emphasize that culture influences the social and institutional dimensions; therefore, it is necessary to develop strategies so that sustainability dimensions are considered substantive pillars within the corporate culture.

Given the above, it is important to emphasize the need to create an organisational culture and to plan activities with seriousness and commitment. Campos and Bermúdez-Carrillo (2020) encourage the "recognition of social responsibility as acting responsibly toward society, the environment, the economy, and the company itself" (p. 36). Organisational culture, which refers to the personality of the organisation, is an invisible guide for employees on how to act. Organisational culture is conceived as a system of shared meanings, beliefs, and values that shape how companies work and how their employees act in different situations.

Therefore, an organisational culture allows us to observe collective behaviours, decision-making processes, and how organisations address changes in their environment (Graham et al., 2022; Zhang et al., 2023). A strong culture influences innovation, performance, and stakeholder trust, and establishes frameworks for sustainable and socially responsible practices (Naveed et al., 2022; Bogale & Debela, 2024). It is worth noting that culture not only aligns internal values but also directly impacts organisational resilience and the capacity for transformation in the face of complex and dynamic contexts (Boufounou & Paitaridis, 2022; Schachner et al., 2024), confirming that this construct constitutes a cross-cutting axis for business effectiveness and sustainability (Chalmers et al., 2025), as well as for business success and longevity.

Finally, it is important to consider Rivera's (2012) assertion that the notion of durability is associated with concepts such as survival, longevity, hyper longevity, vision, and success. Therefore, there is no consensus on the term «durability,» nor uniformity in the concept, which implies different approaches to achieving it. This lack of consensus on the concept of durability and the different paths to achieving it may help explain the 13 components identified by Restrepo et al. (2009) as implicit conditions for durability: 1) Recognition by the environment and sector; 2) Process efficiency; 3) Differentiation; 4) Social cohesion for action; 5) Organisational identity; 6) Employee social dynamics; 7) Knowledge of the environment and market; 8) Factors that contribute to efficiency; 9) Financial management; 10) Consolidation; 11) Formalization of support for tasks; 12) Comprehensive management; and, 13) Formalization for governance.

And, although various studies have identified the factors involved in business success, how these factors manifest in long-lasting companies has been little explored. Therefore, this study aims to identify the underlying factors of longevity in successful Colombian companies participating in the Mariposa de Lorenz Colombian Entrepreneur Award. This award, presented by Universidad del Rosario since 2005, recognizes Colombian entrepreneurs who, through their example and results, have consolidated the growth of their companies, adhering to the highest standards of financial profitability, social responsibility, and sustainability.

The selection process for companies participating in this award has the following inclusion criteria: companies with at least 51% Colombian capital, a minimum of 20 years of operation, and a sound financial record (profitability, solvency, and debt level). It also includes an analysis of corporate citizenship behaviour from a corporate social responsibility perspective (Olis-Barreto & Grueso, 2016). For the purposes of this study, eleven companies that had previously received the award or were finalists were selected. All of them have a proven track record of business success.

2.3. Hypothesis Development

Based on Galbreath et al. (2020), it is evident that Corporate Social Responsibility (CSR) plays a fundamental role in the organisation by integrating societal expectations with corporate governance. However, moving beyond merely descriptive associations, a more critical examination grounded in the Knowledge-Based View and Resource-Based View reveals that these intangible assets are complex, non-substitutable resources rather than just operational byproducts. The effective management of intangible assets, such as knowledge and organisational culture, is critical for maintaining sustainable competitive advantages, as these elements are socially complex and inherently resist imitation by competitors (Cabrilo & Dahms, 2018). Specifically, recent theoretical frameworks argue that CSR transcends superficial image enhancement, functioning instead as a systemic driver of organisational culture transformation that structurally aligns workplace values with long-term strategic commitments (Fatima & Elbanna, 2023). This interaction suggests that cultures anchored in responsibility are not only driven by but also symbiotically strengthen the «Strategic Management» of organisations. Consequently, a synergistic alignment between these two dimensions provides a robust theoretical mechanism to foster corporate longevity and superior performance, mitigating the negative impacts of environmental turbulence by institutionalising ethical accountability (Atuahene et al., 2023; Fatima & Elbanna, 2023). Synthesising this critical line of reasoning, it is possible to formulate the primary hypothesis of this study:

Hypothesis 1 (H1): There is a positive and significant relationship between «Responsible Culture» and «Strategic Management», functioning as interdependent drivers of sustainable business success.

Furthermore, to establish a comprehensive analytical framework, this study also examines how these two primary constructs are perceived across different employee profiles. Organisational literature suggests that an employee's advantage point —often shaped by their hierarchical role, age, and tenure— can significantly influence their interpretation of corporate strategy and culture (Wood et al., 2021). Therefore, to complement the primary correlation analysis, the following secondary hypotheses are proposed to test for sociodemographic variations:

Hypothesis 2 (H2): The perception of «Responsible Culture» varies significantly according to the employee's position within the organisational structure.

Hypothesis 3 (H3): The appreciation of «Strategic Management» exhibits significant variations based on the employee's age, experience, and hierarchical position.

3. Methodology

3.1. Design and Sample

Due to its nature, this study falls into the descriptive-correlational category, employing a cross-sectional design. Measurements were taken at a single point in time, and correlations between the studied variables were estimated, respecting the results. The sample consists of 347 employees from 11 companies, all of which are winners or finalists of the Mariposa de Lorenz award, which recognizes Colombian entrepreneurs. The sociodemographic characteristics of the participants (age, seniority, and organisational position) are detailed within the inter-subject comparison tables in the Results section. Table 1 shows the regional representation of the participating companies.

It is important to note that, because the sample is not composed exclusively of successful and award-winning organizations, this introduces a survivorship bias, meaning that the selection criteria impose a specific limiting condition on the entire study.

Region	Number of Companies	Percentage (%)
Andean	6	54.5
Caribbean	2	18.2
Pacific	2	18.2
Orinoquía	1	9.1
Total	11	100.0

Table 1. Regional representation of participating companies

The sampling method employed falls under the category of non-probabilistic purposive sampling and targeted employees with different positions and levels of responsibility. This was done to ensure a comprehensive evaluation that respected the study's main aspects: «Strategic Management» and «Responsible Culture» (Campbell et al., 2020). Additionally, prior to data collection, approval was obtained from the institutional ethics committee.

3.2. Instrument and Procedure

The Durability Factors Questionnaire (DFQ) —developed by Restrepo et al. (2009)— was considered as the appropriated tool to measure the study constructs. The DFQ uses a 5-point Likert scale, and 47 items with corresponding responses. It is important to clarify that the questionnaire was shared and answered in Spanish, its original language; therefore, no translation was necessary. Additionally, the DFQ was chosen because it has excellent psychometric properties, including construct validity and high internal consistency —Cronbach's alpha of 0.89— as mentioned (Hair et al., 2022).

The process to obtain the data was as follows: i) An authorization was first obtained from the participating companies to conduct the study, as previously stated; ii) once permission was granted, employees were contacted and informed of the study's purpose; iii) employees were also informed that they were free to interrupt their work —at any time— to complete the questionnaire on corporate sustainability factors and that this action had to be voluntary and individually.

It should be noted that no incentives were offered, but the confidentiality of the information was guaranteed.

To ensure the findings are not affected by common method bias due to the single self-reporting instrument, statistical checks, including Harman's single-factor test, were implemented during the data analysis.

All data analyses were conducted using IBM SPSS Statistics software. Additionally, the complete questionnaire and the raw dataset have been included as supplementary material in the Appendix to ensure transparency and reproducibility.

4. Results

Initially, an exploratory factor analysis was conducted to identify the underlying factors of business success. The results of this analysis show an adequate fit index (Kaiser-Meyer-Olkin [KMO] = 0.89 and Bartlett's test of sphericity with Chi2 = 4079.85, $p < 0.00$), thus demonstrating that the factor solution is interpretable. The exploratory factor analysis by principal components and varimax rotation of the 47 items of the instrument shows a solution with nine components that have eigenvalues greater than 1. However, the parallel analysis procedures and Velicer's partial least average test (Ferrando & Lorenzo, 2017) indicate the retention of the first two components, which explain 34.69% of the observed variance and group 35 items (75% of the original items): 16 in the first factor and 19 in the second factor (see Table 2). To provide full transparency regarding this exploratory procedure, the specific outer loadings for all items are detailed in the single Appendix at the end of this manuscript. The internal consistency of the two components is satisfactory (Cronbach's Alpha of 0.89 for each).

Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.89	25.41	25.41	8.89	25.41	25.41	6.26	17.88	17.88
2	3.25	9.28	34.69	3.25	9.28	34.69	5.88	16.81	34.69
3	1.46	4.16	38.85						
4	1.29	3.67	42.52						
5	1.19	3.40	45.92						
6	1.17	3.35	49.27						
7	1.12	3.20	52.47						
8	1.05	2.99	55.46						
9	1.01	2.88	58.34						
10	0.92	2.64	60.97						

Table 2. Variance explained by retained components in exploratory factor analysis

The content of the items reveals that the 16 items of the first component, which explains 17.88% of the observed variance, are related to organisational culture, corporate social responsibility, and knowledge management; for this reason, it was named «Responsible Culture». The second component comprises 19 items and explains 16.81% of the observed variance; the items in this factor refer to corporate governance and business strategy, hence the name «Strategic Management.»

Once the two-factor structure of «Strategic Management» and «Responsible Culture» was identified as factors contributing to business success, the next step was to examine whether there were variations within the components based on age, experience, and position in the organisational structure. Regarding the first component, «Responsible Culture», it was found that employees' perceptions did not differ based on age or experience, but rather based on their level in the organisation, with those in strategic positions perceiving it as stronger (Table 3).

In the «Strategic Management» component, differences were found in all three variables analysed (see Table 4). The results indicate a greater appreciation of strategic and corporate governance aspects by employees with higher positions in the organisation, as well as those with greater experience and age.

Responsible Culture	N	Average	Standard deviation	F	p-value.
Age					
18 to 34 years old	114	4.11	0.56	2.26	0.11
35 to 44 years	136	4.22	0.43		
45 years or older	97	4.25	0.51		
Experience					
2 years or less	83	4.18	0.55	1.68	0.17
3 to 6 years	86	4.11	0.46		
7 to 14 years	90	4.21	0.55		
15 years or older	88	4.27	0.44		
Position					
Operational level	120	4.12	0.49	3.25	0.04
Tactical level	58	4.15	0.60		
Strategic level	169	4.26	0.47		
Total	347	4.19	0.50		

Table 3. Inter-subject comparisons in Responsible Culture by age, experience and position

Strategic Management	N	Average	Standard deviation	F	p-value.
Age					
18 to 34 years old	114	4.33	0.34	12.84	0.00
35 to 44 years	136	4.43	0.42		
45 years or older	97	4.59	0.32		
Experience					
2 years or less	83	4.41	0.39	2.81	0.04
3 to 6 years	86	4.40	0.33		
7 to 14 years	90	4.42	0.42		
15 years or older	88	4.54	0.36		
Position					
Operational level	120	4.35	0.45	5.74	0.00
Tactical level	58	4.49	0.33		
Strategic level	169	4.49	0.33		
Total	347	4.44	0.38		

Table 4. Inter-subject comparisons in Strategic Management by age, experience and position

It can be said that both components are highly valued by employees, with averages of 4.19 and 4.44 respectively. However, it is noteworthy that the «Responsible Culture» component is sensitive only to position, while the «Strategic Management» component is sensitive to position, age, and experience.

Third, to test the proposed Hypothesis, the association between the factors «Responsible Culture» and «Strategic Management» was examined using Pearson's correlation analysis. The results show a moderate and positive correlation between them, thus supporting the Hypothesis (see Table 5, which explicitly presents the bivariate correlation coefficients). This degree of association is maintained when each of the samples corresponding to the 11 companies participating in this study is examined independently. In all of them, the correlation between the two components is positive, with coefficients ranging from 0.27 to 0.63 (companies F and J, respectively). Only in the case of company D is the correlation not statistically significant, a result attributed to the small sample size included in the study. Figure 2 illustrates the relationship between «Responsible Culture» and «Strategic Management», and Table 6 summarizes the same components in the 11 companies studied. At this point it is important to note that:

- Companies A, H, F, C, and E show development exceeding 80% in both components (4.2/5.0).
- Companies G, J, K, and B show greater development in the «Strategic Management» component (above 4.2) and less development in the «Responsible Culture» component (between 3.4 and 4.2, respectively).
- Only company D shows development below 80% in both components.

Company	Factors	Average	Standard deviation	n	r_{xy}	p-value
A	Responsible Culture	4.46	0.27	42	0.35	0.02
	Strategic Management	4.53	0.29			
B	Responsible Culture	3.94	0.42	16	0.46	0.07
	Strategic Management	4.47	0.60			
C	Responsible Culture	4.22	0.30	63	0.30	0.02
	Strategic Management	4.50	0.43			
D	Responsible Culture	3.67	0.42	15	0.37	0.18
	Strategic Management	4.12	0.95			
E	Responsible Culture	4.28	0.32	26	0.59	0.00
	Strategic Management	4.44	0.38			
F	Responsible Culture	4.32	0.34	52	0.27	0.05
	Strategic Management	4.46	0.29			
G	Responsible Culture	4.11	0.32	19	0.58	0.01

Company	Factors	Average	Standard deviation	n	r_{xy}	p-value
	Strategic Management	4.52	0.73			
H	Responsible Culture	4.34	0.31	20	0.60	0.01
	Strategic Management	4.62	0.27			
I	Responsible Culture	3.90	0.57	26	0.32	0.11
	Strategic Management	4.28	0.63			
J	Responsible Culture	4.11	0.45	15	0.63	0.01
	Strategic Management	4.43	0.49			
K	Responsible Culture	4.17	0.42	53	0.69	0.00
	Strategic Management	4.36	0.44			
Total	Responsible Culture	4.19	0.50	347	0.46	0.00
	Strategic Management	4.44	0.38			

Table 5. Descriptive statistics and bivariate correlation of the components Responsible Culture and Strategic Management in 11 Colombian companies

Company	Responsible Culture (%)	StrategicManagement (%)
A	89.2%	90.6%
B	78.8%	89.4%
C	84.4%	90.0%
D	73.4%	82.4%
E	85.6%	88.8%
F	86.4%	89.2%
G	82.2%	90.4%
H	86.8%	92.4%
I	78.0%	85.6%
J	82.2%	88.6%
K	83.4%	87.2%

Table 6. Percentages of component development by company (Summary)

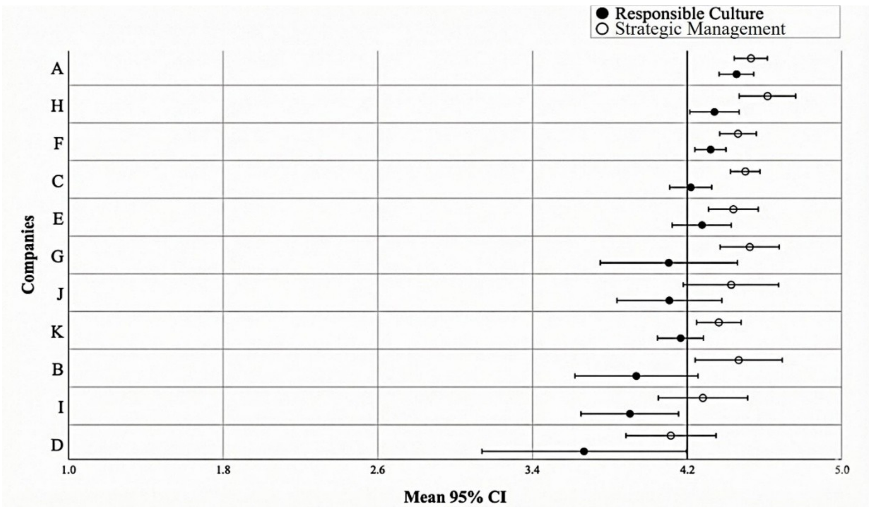

Figure 2. Responsible Culture and Strategic Management in samples of 11 Colombian companies

5. Discussion

As has been observed, the identified factors can be considered indispensable elements for business success. Therefore, by confirming the hypothesis —that «Responsible Culture» and «Strategic Management» are positively and significantly correlated— this study can be considered a frame of reference for the distinctive theoretical and practical implications that this pairing offers to the business field. As can be seen, this reinforces the existing literature by demonstrating that corporate longevity depends not only on market positioning but also on the structural integration of ethical aspects and their integration with operational governance.

Furthermore, the theoretical implications of this study contribute directly to the Resource-Based View (RBV) and the Knowledge-Based View (KBV) of the firm by providing a deeper interpretation of the findings. By demonstrating that a «Responsible Culture» and «Strategic Management» act as interdependent drivers of longevity, this research explicitly positions these intangible assets as rare, valuable, and non-substitutable resources. The study extends these theoretical frameworks by empirically validating that it is the synergistic alignment of these strategic and cultural resources, rather than their isolated existence, that generates a sustainable competitive advantage. Contrasting these findings with previous studies reveals critical insights.

While recent scholarship predominantly emphasizes that formal strategic planning and structural frameworks independently enhance corporate performance (Donkor, et al., 2018; Addae-Korankye & Aryee, 2021) our findings suggest that such structural elements are insufficient on their own. Without the mediating force of a responsible, knowledge-sharing culture, strategic directives often fail to institutionalise and endure market turbulence. This expands the conceptual boundaries based on theory and supports the empirical knowledge related to the integration of these two important aspects (Rehman et al., 2022). Consequently, in practical terms, the findings indicate that managers must treat cultural processes as central, indispensable components of their strategic implementation, rather than secondary byproducts, effectively bridging the gap between theoretical strategy and operational reality.

The results highlight the top-down responsibility required to nurture and shape leadership that cannot delegate the creation of either strategy or culture. Likewise, in change processes, management must consider cultural elements when designing and implementing them. It's simple: ignoring culture during a strategic change process risks fostering resistance. Including culture ensures that the organisation will continue its progress as a single, cohesive, and synergistic entity, oriented toward its new goals and objectives (Boufounou & Paitaridis, 2022; Naveed et al., 2022).

The finding that culture is unequivocally recognised as a key success factor by managers is another element demonstrated in this study. It confirms that culture is seen as a strategic asset that drives performance, not as a problematic or problematic aspect.

It can be inferred that a responsible organisational culture tends to become a factor in business success, since managers propose a set of formal actions and activities —previously established in terms of frequency and timing— that employees adopt, repeat, and model to drive the coordinated development of the company. Furthermore, through these actions and activities, managers express and reinforce the organisation's values, promote commitment and participation, and also consolidate organisational identity and social cohesion (Méndez, 2019). It can be said, then, that success is deeply related to the ability to institutionalize behaviour through these activities and actions —also known as rituals— which serve as mechanisms for transmitting values, reaffirming purpose, and creating a sense of unity that transcends individual tasks. In accordance with the above, a distinct divergence in perception is observed across organisational levels.

Both managers and experienced employees place greater importance on strategy and corporate governance for the success of their companies than their operational counterparts. This phenomenon suggests that the appreciation for strategic alignment is a competency developed through hierarchy and tenure. It is important to note that the position within the organisational structure reflects the role played in responding to the urgent demands of senior management, whether as expectant and dependent stakeholders at lower levels or as expectant and dominant stakeholders in higher positions (Wood et al. 2021). Consequently, whilst operational staff may focus on immediate execution, those in strategic roles possess the vantage point to understand how governance and long-term direction act as the protective framework for the company's future, thereby assuming a dominant role in steering the organisation.

A common thread in these findings is the greater value placed on these two identified factors by managers. This is because success is attributed not only to position within the organisational structure that determines roles, but also to the skills and characteristics of the human resources, such as experience, age, and responsibilities. As individuals ascend the corporate ladder and gain professional maturity, their perspective shifts from a functional silo to a holistic view of the enterprise.

This allows us to analyse how the underlying factors of business success are perceived differently according to organisational levels and, therefore, may be sensitive to the group's understanding of the organisation's strategic alignment.

It implies that for a strategy to be truly effective, it must be communicated in a way that bridges this perceptual gap. To achieve this, leaders must employ specific intangible management tools, such as active mentoring programmes and transparent internal communication platforms, ensuring that the «dominant» strategic view is clearly understood, shared, and embraced by the «dependent» operational levels.

Another relevant aspect of the results of this study is the interaction between «Responsible Culture» and «Strategic Management». The results obtained from companies with recognised success in the Colombian market allow us to affirm that a company's cultural aspects are fundamental to its business success. The strong positive correlation found between these dimensions indicates that they are mutually reinforcing; a robust strategy requires a supportive culture to be executed, while a vibrant culture needs «Strategic Management» to be purposeful. In such a rapidly changing world, companies must be attentive and adapt to change to remain competitive; therefore, organisational culture is a key factor in achieving competitiveness. It is the culture that provides the organisational agility required to pivot when the strategy demands it in response to environmental turbulence.

These results highlight the need to understand the cultural aspects related to strategy and underscore the importance of a solid and consistent corporate culture that manifests in daily operations what the strategy aims to achieve in order to be a successful company. Strategy and culture thus emerge not as separate entities, but as the twin pillars of business success. On the one hand, strategy can be described as the pattern of main objectives, purposes, or goals that charts the organisation's course (Grant, 2021). On the other hand, culture can be understood as a set of beliefs, values, and assumptions that guide the behaviour of group members; that is, it guides the actions of employees and establishes which behaviours are considered acceptable and which are not (Méndez, 2019). This symbiotic relationship ensures that the strategic intent —the «what»— is actualised through the culturally driven behaviour of the workforce —the «how»—.

The relationship between the implicit or underlying factors of business success in successful Colombian companies indicates the need to consider different ways of implementing strategies; to effectively manage change and human talent; and to have productivity and efficiency indicators that allow them to respond to and enter new markets and know how to manage them. Success is dynamic, requiring constant calibration of these factors. They also highlight the importance of expanding strategic alliances and innovating to generate differentiation and added value so that they can position themselves in the market and face the challenges of an increasingly globalised world. Innovation and alliances are often the visible outcomes of an organisation where the strategic vision encourages looking outward, while the internal culture supports the risk-taking and collaboration necessary to achieve it.

From a general perspective, the «Strategic Management» Model is a managerial approach that allows senior management to determine a clear course. However, «Strategic Management» is not just planning; it also involves preparing to face changes in the environment through anticipation and resilience. It is the intellectual discipline of the organisation. «Strategic Management» should be a rational, explicit, and straightforward process, and its formulation frequently takes place at the highest corporate level, that is, in Corporate Governance, and it is managed at the functional level, that is, through a «Responsible Culture». This distinction clarifies the operational hierarchy: Corporate Governance provides the rational mandate and the «rules of the game», whilst «Responsible Culture» acts as the functional engine that operationalises these mandates into daily habits and decisions. Besides influencing sustainability in some way, these principles can also be considered implicit in business success.

A first important aspect to discuss is the finding of a two-factor structure for the Durability Factors Questionnaire, which is a simpler structure as opposed to the previously identified 13-factor structure (Restrepo et al., 2009). This reduction from thirteen dimensions to two fundamental axes —Strategic Management and Responsible Culture— does not imply a loss of analytical resolution; rather, it represents a conceptual synthesis. The simpler structure retains the majority of the original questionnaire items and is empirically derived, aligning with the conceptual model proposed by the instrument's authors for studying sustainability. By grouping multiple operational and tactical variables into these two overarching constructs, the variables and specific measurement items are clearly specified; for instance, items assessing «fair and prudent decisions» load directly onto «Responsible Culture», whilst items measuring «coherent governance» load onto «Strategic Management». Consequently, the study suggests that the complexity of organisational longevity can be effectively understood through the interplay of the «hard» components of strategy and the «soft», yet equally critical, components of culture.

6. Conclusions, Limitations and Recommendations

6.1. Conclusions

Thanks to the methodology applied and the measurement instrument used —see appendix— to quickly and accurately estimate the results, and based on the studies and analyses carried out, it can be said that «Strategic Management», «Responsible Culture», and corporate governance constitute an essential triad that allows companies to positively influence their environment, as well as improve their operational performance and increase their competitiveness, elements required for achieving sustainable business success. Likewise, the empirical evidence collected confirms that «Responsible Culture» and «Strategic Management» have a solid conceptual foundation and are essential for extending the lifespan of companies.

These two components, identified as key dimensions of business success and present in the companies studied, serve as a benchmark for other organisations. Documenting and disseminating this analysis could enable emerging companies to recognize the importance of these elements and guide them toward their conscious development to achieve their desired success. The analysis conducted in this study confirms that the simultaneous development of a «Responsible Culture» and «Strategic Management» is both possible and ideal, demonstrating that both components are equally important.

The data has revealed that half of the companies studied prioritize «Strategic Management» and, at the same time, a «Responsible Culture» shows a high level of development within these same organisations.

It can be said, then, that «Responsible Culture» and «Strategic Management» are complementary and should not be seen as mutually exclusive. Furthermore, it has been observed that the harmonious development of both components fosters a better understanding of the company's purpose. On the one hand, a strong culture facilitates strategic deployment by aligning human behaviour with organisational objectives, while on the other hand, clear «Strategic Management» strengthens desirable behaviours within the organisation, providing purpose and creating structure.

These findings offer actionable insights for managers, policymakers, and organisations. Managers must move beyond treating culture as a secondary byproduct and actively integrate it into their strategic planning by implementing regular cultural assessments. For organisations, this means allocating resources to develop transparent communication and leadership training that aligns employee behaviour with long-term goals. Policymakers, in turn, can use these insights to design corporate governance frameworks and award criteria that incentivize not only financial solidity but also the cultivation of responsible, ethical corporate environments.

6.2. Limitations

A significant aspect to review is the results obtained for Company D, which presented the lowest scores. These results should not be considered unequivocal proof of a failure in its management model, as the ranges of average values are very broad, especially with regard to «Responsible Culture». The measurements taken only demonstrate significant variability in the perceptions of the study participants within that particular organisation. However, such perceptions could also have influenced the results of the other studied companies.

As is known, variability, coupled with a small sample size, may not accurately reflect the reality of the company or the complexity of its internal dynamics.

There is also another methodological limitation related to the selection criteria: only successful and recognised companies were included, preventing comparisons with companies that have not yet achieved success or that have failed. This results in the absence of a control group, restricting the ability to isolate these factors and observe them as the sole determinants of success. These factors may be present in companies that have failed or have not yet achieved market prominence, but with certain flaws in their execution or altered by other factors that were not considered. Furthermore, additional methodological constraints must be strictly acknowledged to properly contextualise the findings. Primarily, the cross-sectional design of this study restricts the ability to infer definitive causality between «Responsible Culture», «Strategic Management», and corporate longevity, as it captures only a static snapshot of organisational dynamics at a single point in time. Additionally, the exclusive reliance on self-reported data introduces the potential for common method bias, given that respondents might overstate their company's positive attributes or consciously align their answers with perceived socially desirable outcomes rather than reflecting purely objective practices (Podsakoff et al., 2024). Acknowledging these constraints is essential for interpreting the scope of the results and defining future empirical parameters.

6.3 Recommendations

Taking into account the aforementioned limitations, the following is suggested for future research:

The inclusion of a control group will allow for more accurate confirmation of the impact of «Responsible Culture» and «Strategic Management», whether in successful companies, companies that have not yet achieved success, or companies that are actually in a failed state.

As previously explained, this study offers valuable insights for business leaders, demonstrating the need for efficient management processes within corporate governance. Therefore, it is ideal to develop proposals —whether programs or strategies— aimed at implementing initiatives that influence the factors identified in this study and associated with business success in successful companies. These proposals should engage leaders so they understand that culture can optimize strategy execution and the achievement of corporate goals and objectives.

It is also advisable to use representative samples; this will help control excessive variability among participants and will help the data reflect greater objectivity by reducing isolated perceptions.

Regarding business success, it is important to delve deeper into understanding the underlying factors. For future research directions, it is highly recommended to explore additional variables that may influence or moderate the relationship between «Strategic Management» and «Responsible Culture». Externally, factors such as the macroeconomic climate, technological disruption, and industry-specific regulatory frameworks could act as significant moderators. Internally, variables including organisational design, specific leadership styles, and the implementation of high-performance human resource practices should be systematically evaluated to determine how they mediate or enhance the successful integration of strategy and culture.

To address the limitations related to the sample and the cross-sectional design of this study, it is necessary to compare successful companies with those that are not yet successful or cannot be considered as such. This translates into conducting longitudinal studies. This is recommended due to the cross-sectional nature of this study, which has not allowed for conclusive proof of the extent to which the aforementioned factors increase longevity; it has only demonstrated that they are associated with it.

Using a longitudinal approach would provide more rigorous validation of the factors studied here and help to distinguish the extent to which they can extend the business lifespan.

Declaration of Conflicting Interests

The authors declared no potential conflicts of interest with respect to the research, authorship, and/or publication of this article.

Funding

The authors received no financial support for the research, authorship, and/or publication of this article.

Authors' contributions

Irma María Olis-Barreto: Conceptualization and investigation.

Félix Oscar Socorro-Márquez: Writing original draft. Refining and adapting overarching research goals and aims. Reviewing and editing involves providing significant feedback on the original draft of a manuscript. Developing quantitative and/or qualitative methodologies and frameworks.

Giovanni Efraín Reyes-Ortiz: Reviewing and editing.

Juan Carlos Espinosa-Méndez: Formal analysis.

Data availability

Data available upon request.

Use of Artificial Intelligence

The authors declare that no Artificial Intelligence or AI-assisted technologies were used in the preparation, writing, or editing of this manuscript.

References

Addae-Korankye, A., & Aryee, B. A. (2021). The relationship between strategic management practices and the growth of Small and Medium Enterprises (SMEs) in Ghana. *Business: Theory and Practice, 22*(1), 222–230. https://doi.org/10.3846/btp.2021.12549

Amat, O., & Zanotti, C. (2018). Buen gobierno en materia contable y financiera. *Revista de Contabilidad y Dirección, 25,* 35–52.

Anaya, E. J. (2014). *Factores determinantes de la perdurabilidad de las empresas Mipymes comerciales en el Municipio de Sincelejo-Sucre: Apreciaciones de los directivos.* Facultad de Ciencias Económicas, Universidad Nacional de Colombia. https://repositorio.unal.edu.co/handle/unal/52160

Armijos-Robles, L., Campos-Carrillo, A., & Hidalgo-Luzuriaga, Y. (2020). Estudio del Direccionamiento Estratégico en el Desarrollo Organizacional en Latinoamérica: Una revisión de literatura (2009-2018). *Economía y Negocios, 11*(1), 104–117. https://doi.org/10.29019/eyn.v11i1.695

Atuahene, N. A., Asadina, C., Acquah, R., & Boateng, P. A. (2023). Exploring the relationship between organizations' internal and external environments: A conceptual study. *International Journal of Research and Scientific Innovation*. https://doi.org/10.51244/IJRSI.2023.10801

Bah, M. O. P., Sun, Z., Hange, U., & Edjoukou, A. J. R. (2024). Effectiveness of organisational change through employee involvement: Evidence from telecommunications and refinery companies. *Sustainability, 16*(6), 2524. https://doi.org/10.3390/su16062524

Balmiki, K. G. (2024). *Impacto de la gestión de recursos humanos en la retención de empleados.* Tesis doctoral. Dublín, National College of Ireland.

Barney, J. B., Ketchen, D. J., Jr., & Wright, M. (2021). Resource-based theory and the value creation framework. *Journal of Management, 47*(7), 1936–1955. https://doi.org/10.1177/01492063211021655

Bogale, A. T., & Debela, K. L. (2024). Organizational culture: A systematic review. *Cogent Business & Management, 11*(1), 2340129. https://doi.org/10.1080/23311975.2024.2340129

Bontis, N., Ciambotti, M., Palazzi, F., & Sgrò, F. (2018). Intellectual capital and financial performance in social cooperative enterprises. *Journal of Intellectual Capital, 19*(4), 712–731. https://doi.org/10.1108/JIC-03-2017-0049

Boufounou, P., & Paitaridis, P. (2022). Changing the organizational culture to transform research organizations: Evidence from Greece. *Frontiers in Research Metrics and Analytics, 7,* 1050544. https://doi.org/10.3389/frma.2022.1050544

Cabrilo, S., & Dahms, S. (2018). How strategic knowledge management drives intellectual capital to superior innovation and market performance. *Journal of Knowledge Management, 22*(3), 621–648. https://doi.org/10.1108/JKM-07-2017-0309

Campbell, S., Greenwood, M., Prior, S., Shearer, T., Walkem, K., Young, S., Bywaters, D., & Walker, K. (2020). Purposive sampling: Complex or simple? Research case examples. *Journal of Research in Nursing, 25*(8), 652–661. https://doi.org/10.1177/1744987120927206

Campos, D., & Bermúdez-Carrillo, L. A. (2020). SMEs social responsibility and sustainable development. *InterSedes, 21*(43), 131–151. https://doi.org/10.15517/isucr.v21i43.41989

Carro-Suárez, J., Sarmiento-Paredes, S., & Rosano-Ortega, G. (2017). La cultura organizacional y su influencia en la sustentabilidad empresarial. La importancia de la cultura en la sustentabilidad empresarial. *Estudios Gerenciales, 33*(145), 352–365. https://doi.org/10.1016/j.estger.2017.11.006

Castillo, M. L. (2018). Perdurabilidad empresarial: acercamiento teórico. *Revista Espacios, 39*(48).

Castro, A. M., Farfán, D. Y., & Olis, I. M. (2013). Vida y muerte empresarial. Estudios empíricos de perdurabilidad: el grupo Nutresa. *Lebret, 5,* 317–329. https://doi.org/10.15332/rl.v0i5.835

Chalmers, R., Marras, A., & Brannan, G. D. (2025). *Organizational culture.* StatPearls Publishing. https://www.ncbi.nlm.nih.gov/books/NBK560543/

Cheng, P., Wu, S., & Xiao, J. (2025). Exploring the impact of entrepreneurial orientation and market orientation on entrepreneurial performance in the context of environmental uncertainty. *Scientific Reports, 15*(1), 1913. https://doi.org/10.1038/s41598-025-86344-w

Collante, A. J., & Flores, M. V. (2018). Los estilos de liderazgo y su influencia en la organización: Estudio de casos en el Campo de Gibraltar. *Gestión Joven, 18,* 183–195. http://elcriterio.com/revista/contenidos_18/13.pdf

Córdova, P. M., Giraldo, L. C., Loo, A. J., & Zegarra, O. (2018). *Impacto de las buenas prácticas de gobierno corporativo en la creación de valor de las empresas que cotizan en la Bolsa de Valores de Lima durante el periodo 2012-2016.* Tesis de Maestría. Pontificia Universidad Católica del Perú.

Cortés, L. M. (2015). *Modelo de perdurabilidad empresarial para las empresas de software y servicios asociados (sector TI) en el Eje Cafetero.* Tesis de Maestría. Universidad Nacional de Colombia-Sede Manizales. https://repositorio.unal.edu.co/handle/unal/56927

David, F. R., & David, F. R. (2017). *Strategic management: A competitive advantage approach, concepts and cases* (16th ed.). Pearson.

Dickson, R. (2025). Achieving organisational goals through strategic planning and adaptation: A theoretical investigation. *International Journal of Economic Behavior and Organization, 13*(2), 62–73. https://doi.org/10.11648/j.ijebo.20251302.11

Donkor, J., Donkor, G. N. A., & Kwarteng, C. K. (2018). Strategic planning and performance of SMEs in Ghana: The moderating effect of market dynamism. *Asia Pacific Journal of Innovation and Entrepreneurship, 12*(1), 62–76. https://doi.org/10.1108/APJIE-10-2017-0035

Espinosa, J. C., Contreras, F., Uribe, A. F., & Barbosa, D. H. (2014). Patrones de liderazgo en la cultura regional: un análisis intersectorial. *Universidad & Empresa, 16*(27), 45–61. https://doi.org/10.12804/rev.univ.empresa.27.2014.01

Fatima, T., & Elbanna, S. (2023). Corporate social responsibility (CSR) implementation: A review and a research agenda towards an integrative framework. *Journal of Business Ethics, 183*(1), 105–121. https://doi.org/10.1007/s10551-022-05047-8

Ferrando, P. J., & Lorenzo-Seva, U. (2017). Program FACTOR at 10: Origins, development and future directions. *Psicothema, 29*(2), 236–240. https://doi.org/10.7334/psicothema2016.304

Galbreath, J., Lucianetti, L., Thomas, B., & Tisch, D. (2020), Entrepreneurial orientation and firm performance in Italian firms: The moderating role of competitive strategy. *International Journal of Entrepreneurial Behavior & Research, 26*(4), 629–646. https://doi.org/10.1108/IJEBR-07-2019-0457

Graham, J. R., Grennan, J., Harvey, C. R., & Rajgopal, S. (2022). Corporate culture: Evidence from the field. *Journal of Financial Economics, 146*(2), 552–593. https://doi.org/10.1016/j.jfineco.2022.07.008

Grant, R. M. (2021). *Contemporary strategy analysis* (11th ed.). John Wiley & Sons.

Hair, J. F., Jr., Hult, G. T. M., Ringle, C. M., & Sarstedt, M. (2022). *A primer on partial least squares structural equation modeling (PLS-SEM)* (3rd ed.). Sage Publications. https://doi.org/10.1007/978-3-030-80519-7

Jimenez, D., Franco, I. B., & Smith, T. (2021). A review of corporate purpose: An approach to actioning the sustainable development goals (SDGs). *Sustainability, 13*(7), 3899. https://doi.org/10.3390/su13073899

Mancilla-Rendón, M. E., & Saavedra-García, M. (2015). El gobierno corporativo y el comité de auditoría en el marco de la responsabilidad social empresarial. *Contaduría y Administración, 60*(2), 486–506. https://doi.org/10.1016/S0186-1042(15)30011-5

McKenna, J. (2023). *Build a strong learning culture on your team.* Harvard Business Review.

Méndez, C. E. (2019). Elementos para la relación entre cultura organizacional y estrategia. *Universidad & Empresa, 21*(37), 136–169. https://doi.org/10.12804/revistas.urosario.edu.co/empresa/a.7681

Monferrer-Tirado, D. (2013). *Fundamentos de marketing.* Publicacions de la Universitat Jaume I. https://doi.org/10.6035/Sapientia74

Naveed, R. T., Alhaidan, H., Al-Halbusi, H., & Al-Swidi, A. K. (2022). Do organizations really evolve? The critical link between organizational culture and organisational innovation toward organisational effectiveness: Pivotal role of organisational resistance. *Journal of Innovation & Knowledge, 7*(2), 100178. https://doi.org/10.1016/j.jik.2022.100178

NetSuite (2025). *What is talent management? Definition, importance & best practices.* Oracle NetSuite. https://www.netsuite.com

Olis-Barreto, I. M., & Grueso, M. P. (2016). Identidad organizacional y pertenencia: manifestación y aplicabilidad del concepto en organizaciones perdurables. En M. P. Grueso (Ed.), *Organizaciones saludables y procesos organizacionales e individuales. Comprensión y retos.* Editorial Universidad del Rosario. https://doi.org/10.12804/ta9789587387841

Ortega, J. A. (2011). Gestión de la tecnología, innovación y competitividad empresarial. *Ingeniería y Competitividad, 2*(1), 7-11. https://doi.org/10.25100/iyc.v2i1.2346

Podsakoff, P. M., Podsakoff, N. P., Williams, L. J., Huang, C., & Yang, J. (2024). Common method bias: It's bad, it's complex, it's widespread, and it's not easy to fix. *Annual Review of Organizational Psychology and Organizational Behavior, 11,* 17–61. https://doi.org/10.1146/annurev-orgpsych-110721-040030

Porter, M. E., & Kramer, M. R. (2011). Creating shared value. *Harvard Business Review, 89*(1/2), 62–77.

Prosci (2024). *Change management: The people side of change.* Prosci. https://www.prosci.com/change-management

Rehman, S. U., Bresciani, S., Ashfaq, K., & Alam, G. M. (2022). Intellectual capital, knowledge management and competitive advantage: A resource orchestration perspective. *Journal of Knowledge Management, 26*(7), 1705–1731. https://doi.org/10.1108/JKM-06-2021-0453

Restrepo, L., Vélez, A., Méndez, C., Rivera, H., & Mendoza, L. (2009). *Aproximación a una metodología para la identificación de componentes que crean condiciones para la perdurabilidad en empresas colombianas.* Facultad de Administración, Universidad del Rosario. http://repository.urosario.edu.co/handle/10336/3781

Rivera, H. A. (2012). Perdurabilidad empresarial: concepto, estudios, hallazgos. *Cuadernos de Administración (Universidad del Valle), 28*(47), 103–113. https://doi.org/10.25100/cdea.v28i47.77

Rowe, W. G. (2025). Internal alignment and strategic implementation: How coordination drives performance. *Long Range Planning, 58*(1), 102–118. https://www.sciencedirect.com/science/article/pii/S0090261625000300

Rueda, I., Acosta, B., Cueva, F., & Idrobo, P. (2018). El cambio organizacional y su gestión estratégica. *Revista Espacios, 39*(44), 17–22. https://www.revistaespacios.com/a18v39n44/a18v39n44p17.pdf

Saavedra, M. L., Camarena, M. E., & Tapia, B. (2018). Calidad para la competitividad en las micro, pequeñas y medianas empresas, de la Ciudad de México. *Revista Venezolana de Gerencia, 22*(80), 551–575. https://doi.org/10.37960/revista.v22i80.23174

Sanabria, M., & Moreno, D. (2018). Un aporte a la comprensión de las estrategias emergentes en las organizaciones a través del concepto de improvisación y la metáfora musical. *Investigación y Reflexión, 26*(1), 27–68. https://doi.org/10.18359/rfce.2686

Schachner, M., Sauer, S., Weinhardt, J. M., Thielsch, M. T., & Koddebusch, M. (2024). Extracting organizational culture from text: A tutorial with an application example. *European Journal of Work and Organisational Psychology, 33*(5), 571–582. https://doi.org/10.1080/1359432X.2024.2360225

Schrobback, P., & Meath, C. (2020). Corporate sustainability governance: Insight from the Australian and New Zealand port industry. *Journal of Cleaner Production, 255,* 120280. https://doi.org/10.1016/j.jclepro.2020.120280

Sepúlveda, C.I., & Reina, W. (2016). Sostenibilidad de los emprendimientos: Un análisis de los factores determinantes. *Revista Venezolana de Gerencia, 21*(73), 33–49. https://doi.org/10.37960/revista.v21i73.21055

TechTarget (2024). *Change management.* https://www.techtarget.com/searchcio/definition/change-management

TechTarget (2025). *Talent management.* https://www.techtarget.com/searchhrsoftware/definition/talent-management

Wood, D. J., Mitchell, R. K., Agle, B. R., & Bryan, L. M. (2021). Stakeholder identification and salience after 20 years: Progress, problems, and prospects. *Business & Society, 60*(1), 196–245. https://doi.org/10.1177/0007650318816522

Zhang, W., Zeng, X., Liang, H., Xue, Y., & Cao, X. (2023). Understanding how organizational culture affects innovation performance: A management context perspective. *Sustainability, 15*(8), 6644. https://doi.org/10.3390/su15086644

Appendix

Factor loadings in Responsible Culture (Factor 1) and Strategic Management (Factor 2)

Factor 1 Items	Factor Loading
Cultivating a company's values allows employees to learn and reinforce them through constant reinforcement	0.75
Commitment to social development is part of the company's strategic agenda	0.70
Ethics and social responsibility are the instruments for making fair and prudent decisions	0.69
A company gains advantages over its competitors when it formalises and accounts for the knowledge produced by its employees.	0.69
A company's relevant strategic posture serves as an example and allows for its recognition in the sector.	0.68
The frequent use of strategic planning in building the future is desirable.	0.67
Recognising employees' performance and effort fosters identity and social cohesion for action.	0.67

Factor 2 Items	Factor Loading
Complying with the policies defined by the company is the result of coherent governance and management that grant advantages to the company	0.66
The design and application of methodologies and processes to monitor the dynamics of the market environment grants competitive advantages.	0.65
The documentation of decisions influences a company's productivity.	0.64
The board of directors that acts in accordance with defined protocols contributes to good governance.	0.61
The company that establishes, disseminates and applies codes relating to good governance operates better than those that do not.	0.60
Compliance with ethical precepts contributes to the good governance of the company.	0.57
Employees' knowledge of the philosophy, mission and objectives fosters their identity and commitment to the company.	0.55

Factor 1 Items	Factor Loading
Identifying stakeholders, their interests and relationships with managers and employees influences the good governance of the company.	0.61
Good governance depends on the ability of managers to take their stakeholders into account in decision-making.	0.56
There are processes that allow knowledge to be transferred to employees in a timely manner.	0.56
Correct coordination and efficient communication among employees depends on the knowledge they have of their responsibilities and functions, as well as those of the leader.	0.55
It is the responsibility of managers to detect early signals of new business opportunities and apply them.	0.54
The consolidation of a company in its sector is the result of images of the future built by its directors.	0.51
The way partners and directors govern the company allows for an efficient operation.	0.48
Companies use external turnover rates and their results serve to make decisions regarding employee retention policies.	0.42
An efficient company is one that identifies, stores, processes, and uses information about the competition, customers and suppliers.	0.41

Factor 2 Items	Factor Loading
Compliance with the legal framework and the existence of departments or people who control its application leads to the recognition of a company in its sector.	0.54
A company achieves results when its objectives are defined and formalised in writing.	0.54
Communication through formal (written) channels between the people who make up the different stakeholders contributes to better governance.	0.53
For a company it is important to have information systems on customers, suppliers and all strategic actors.	0.51
The formation of groups for the development of activities by management fosters greater integration and efficiency at work.	0.48
The company that cares about establishing advantages in its products and services has better results than its competition.	0.48
The company that complies with ISO quality standards or their equivalent is recognised and has advantages over others in its sector.	0.46
A company is recognised in the sector to which it belongs for good management practices.	0.46
Spaces of trust among employees allow for the sharing of knowledge learnt in their work experience.	0.46
The company that learns from its experiences every day and incorporates them into its operation has advantages over its competitors.	0.46
A company's results depend on the way coordination and communication occur between departments.	0.44
The learning that employees have in their work contributes to their personal development.	0.43