

The Role of Dynamic Capabilities Concept in SME's Business Performance

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Abstract

The idea of dynamic capabilities with its management correlation primarily came to prominence within the paper by" (Teece and his colleagues 1997) as a theory to gauge organizational ability to form and attain sustainable competitive advantage. It further explained on how organizational potency is sought-after by taking a resource based view perspective with a "focus on methods for exploiting existing firm-specific assets as projected within the resource based view of the firm (RBV) Since the first broad definition of dynamic capability concept and its role in SME,s industry, sequent authors have posed different definitions because the idea of dynamic capability has evolved upon attracting substantial educational interest and thought. This research aimed at Management and Dynamic Capability Concept, Management Aptitudes and Business Performance. 200 questionnaires were disseminated to Aba city Abia State Nigeria. Responses analyzed with smart-PLS due to complexity of the survey, determining dynamic capability role, Management Aptitudes correlation and how it can foster business performance. Model description was used extensively; findings were reached with a significant result constructed.

Keywords: Dynamic capability; Management Aptitudes and business performance.

1. Introduction

Dynamic capabilities considered as "the firm's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing business environments [1].

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It also elucidated that this generates value derived from the capacity of a management team to acknowledge opportunities, threats and reconfigure a company's range of resources and operations to address them while it is argued that dynamic capabilities support a company's competitiveness and business efficiency. The idea and complexity are still deficient in clarity" [2]. States that changes in the contexts and organizational profiles across the globe have intensively warned about the rapid fluctuations between supply and demand and organizational structural conditions that hinder organizational adaptation to changing external environment. In terms of organizational restructuring and reconfiguration [3]. detailed numerous studies conducted on the subject indicate the need for continuous investigation on competency and abilities, and thus motivate this special vision. Such research requires not only contributing to the competitive and developmental condition of different types of organizations, but also to practitioners in search of solutions to existing and emerging problems. Another example is [3], which presents a new study perspective of this concept for individual-level analysis in the light of creative action, which is based on social theory and philosophy. A divergence of perspectives and approaches emerge from the ongoing debate on dynamic capabilities. A few examples of this divergence include the differentiation between operational or ordinary capabilities and dynamic capabilities [4]. opting value-added timing and relevance of capabilities for different levels of environmental dynamics. questions about organizational ambidexterity and hyperactive competition describe the risk and ambiguity involved in the organizational environment, and relationship with dynamic capacities and the life cycle of proficiencies towards business performance. It further identified that several studies have been published with different emphases such as the relational approach to governance [5]. abilities and knowledge of managers and dynamic management capabilities of companies' and ability to adapt to changes. The competitive advantage and performance of firms according to [6]. is limited evidence available that examines the contribution made by the social capital of the management teams to the generation and use of dynamic capabilities. It also laid emphasis that the dynamic capabilities of SMEs originate from the often ad-hoc approaches to problem solving. Dynamic capabilities are normally categorized into three components: sensing and scanning the environment, identifying new opportunities, grasping, mobilising and developing resources to respond to identified opportunities, and reconfiguring - rearranging existing resources and routines [6]. In the light of increased competition, innovation has now become crucial for any firms to achieve sustainable competitive advantage. In conjunction with this dynamic ability and competitive setting, undoubtedly, innovation becomes dominant to greater productivity in SME's. Therefore, largely, manufacturing firms are increasingly dependent on Information technology strategically in business changing environment. Need to necessitate their core capability and innovate effectively comes on-board?

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2. Literature Review

2.1 Dynamic Capability Concept

The term "dynamic capability strategy" refers to the concept of "dynamic organizational strategy." It is the management of resources along with the growth of organizations to reduce the terminal point to achieve the target under the constantly changing environment. The goal is to develop an insurance policy focusing on the potential to create a competitive advantage by applying different strategies and mechanism[7]. As an extension of the resource-based view, pioneered by the works of [8]. and many others, the concept of dynamic capabilities has advanced in order to provide additional enlightenment for the firm's performance from an internal viewpoint. This theoretical approach tries to explain how valuable, rare, incomparable, and non-substantive resources can be created, as well as how the resources can be restored in a changing environment in which the company operates in order to generate and sustain competitive advantage and market sustainability. The dynamic capabilities methodology has been developed on the basis of many contributions, both theoretically and empirically. However, the concept is characterized by its fragmentation. This is true for both definitions and conceptualizations of dynamic capabilities to business performance, which has an impact on pragmatic research [9]. In the valuation of empirical studies on the correlation between dynamic capabilities and performance [9]. stated that the dynamic capabilities approach is confirmed empirically in 60 percent of studies. The differences in realistic support result from the type and nature of dynamic capabilities, the type of performance measures they used in the analysis, whether dynamic capabilities are analyzed independently or in collaboration with other variables contextual or organizational, as well as from the research design features [9]. The core competency development of an organization can be defined by the sustainable competitive strategy to support dynamic change. Over the past 10 years, organizational capabilities have been developed or resources have been improved to be dynamic capabilities [10]. Pointed out that dynamic capabilities are an organizational capability in a form that focuses on transforming the internal resources and environment in terms of appropriate strategic management and integration of skills, resources, and capabilities. In fact, the elements or factors that affect organizational performance are not present in the balance sheet [11]. Therefore, dynamic capabilities are welldefined as the ability to have a new kind of process or product innovation by assimilating resources to support with change [11]. According to the definition of the ability to change which focuses on the behavior of an organization must form or enhance its capacity in the context of external environmental changes.

2.2 Management Attitudes to Business performance

Previous studies [12]. stated that capabilities viewed as the aptitude of the organization to enlarge, integrate, and employ vital resources. Information technology capability (ITC) considered as the capability to manage and initiate IT-type sources by properly assimilating and combining with other resources and skill base. Innovation assumed to have happened in organizations when employees of organizations execute and encourage fresh company ideas, procedures, research and fresh procedures in the creation of new goods considered Knowledge acquisition (KA) could happen at an organizational and individual levels whereby, to the extent of the organization, data from outside production to supplement the internal system. According to [13]. information acquisition, accessibility can result to enhancements of IT capabilities and proficiencies that may expand organizations' IT programs, activities and dynamic abilities. Therefore, the precedence about SMEs well acquainted and realized the need because what is referred to in conformity with specifically 'bottom-line' focused environmental capabilities. These abilities perceived to simulate tolerance of high quality with an impact over the economic bottom tier on an SMEs. Although possibilities according to cost effective approach attracted extra economic sources in accordance with the business. This typology regarding environmental features over SMEs [13]. 'Bottom-line' targeted Finance Energy or Materials Efficiency, Waste Management, Business improvement targeted Product design improvement and purchasing techniques [13] describes ordinary capabilities in terms of technical efficiency in business based on the capacity to buy or formulate learning processes. Management aptitude in building capability based on best practices, which is not very difficult to replicate, such as when managerial emphasis placed on cost control condition in terms of modus operandi, ordinary capabilities involve aiming at doing things right and efficiently, with technical fitness as a result of the dynamics of the environs [14]. It is essential to highlight organizational strategy as the grounds for these operations primarily because it includes an action of capacities by the organization as a whole and its potential for action. In this regard, the connection of capacities and competences with objectives becomes inevitably open, particularly when considering practices, structures, and processes. Also changes in the contexts and organizational profiles. Across the globe intensively warned about the rapid wavering between provision and the need across organizational structural conditions that deter organizational modification to changing external environments. If SMEs must be vibrant, it need to be open to the creation and redesign of "existing business models and strategy, which embraces sustainability[14]. Organizational intention of restructurer requires a deep understanding of value capability dynamics as well as customer's needs and behaviours. Additionally, SMEs need to keep well informed of developments in technology, design, and infrastructure, which are creating the value space for new solutions to emerge. They must work to engage proactively in creating platforms for collaboration and open capacity innovation with suppliers, customers, and other partners (e.g. designers and software companies). Over the last 20 years in strategic management, the resource base has been viewed as continuous adaption through firms' abilities rather than looking at resource utilization within activities as a static concern. This resonates in the context of sustainable innovation achievements that consider environmental integration which required more existing competencies, resources, processes, and infrastructures to improve the environmental benefits, social impacts, and economic values

2.3 Dynamism and business performance

Management Aptitude could be classified as the ability of the top managers of an organization to strategically plan its goal attainment, approach employed, systematic deployment of resources both human capital and assets to achieve a tremendous goal within a specified time frame. Once such is in place, business performance financially, product development, competitive advantage, and general substantial result is eminent. In the organizational performance, we consider some sort of similar workforce planning, skill management can serve as a planning tool [15]. The priority is first to identify the key positions following which talented employees can be developed to fill them in order to improve progression strategic planning. Management system has made a sharp shift from regular to more human science and understanding individual personalities and aptitudes, ability to deal with cultural differences, backgrounds and beliefs among within the system add more value. Considering human features and realizing the achievements of the pioneers of the industrial development need not shadow the importance of management as a profession. In arguing for and against, we must not ignore the context of the business. There has been a sea change in the environment of the business. The modern business has become more complex due to the uncertainties.

- Ever increasing competition for the markets not only domestic but international as well
- Rapid technological changes affecting all facets of human life;
- Increased sophistication and rapid obsolescence of technology;
- Expansion in the size of organizations and consequently the market, and
- The unexpected changes in the socio-cultural and political factors influencing the business.

In the business environment, or system, which can be regarded as the entire organization, hiring highly qualified personnel's are vital for business performance, it is also necessary to have an on-going training activities to maintain these skills. In addition, training can help to increase the absorptive capacity of individuals thereby helping them to identify new knowledge that may lead to the development of innovations [15]. Motivation-enhancing practices (including group incentive pay, profit-sharing, and employee benefits) have been identified to have an extensive positive effect on both prevalence and importance of innovations. Other motivation practices, such as pay-for-performance individual and group schemes, promotion opportunity connected with stimulating employee behaviours such as discretionary effort, initiative, and creativity, which is associated with positive innovation and positive outcomes. System perspective, organizations evolve over time and changes often introduced to effect strategic and operational goals.

3. Research Methodology and model application

Although research as placed distinction between methodologies (quantitative and qualitative studies), however the choice between the methodologies rests on their appropriateness in answering the research questions. Quantitative research according to [16]. is defined as researches that research that describes phenomena according to numerical data and analyzed by means of mathematically base methods statistically. From a broader point of view, it further explains quantitative research as an empirical investigation into human social phenomenon or problems by testing theories consisting variables which are measured with numbers and statistically analyzed with models in order to establish if the theory predicts or explains the phenomena of interest. It is worthy of note that methodological choices in any field of study or discipline to some degree depends on the research problem as well as the paradigmatic or philosophical preferences of the researcher because each method and approaches is peculiar in meeting the objective of the study as well as understanding the phenomena [17]. The choice of quantitative made by this researcher is based on research type and objectives.

4. Analysis and findings

Result of multicollinearity

Multicollinearity is demarcated as two or more independent constructs are very much correlated. If common indicators exist among the various constructs, then it is an issue of multicollinearity [18]. The researcher should test the multicollinearity before proceeding with the model testing which is highly recommended by [18]. By computing the correlation coefficient, the researcher can identify the multicollinearity. According to [19]. the variables are assumed to have collinearity problems when the correlation coefficient values are bigger than 0.9. Instead of the correlation coefficient for detecting collinearity problems, Variance Infant Tolerance (VIF) can be applied. In the case of Smart-PLS, the value of VIF value must not be greater than five which indicates that the variables are free from collinearity issues in the model. The present study result confirms that there was no collinearity concern rising in the model. In the current study, there was no multicollinearity issue as the inner VIF values are less than 5. According to [20]. the VIF values higher than 10 and lower than 0.1 demonstrate the presence of multicollinearity. In the current study, the results presented in Table 4.1 reveal that the highest VIF value was 1.559 and the lowest VIF value was 1.065 which advocate the absence of multicollinearity within independent variables.

Exogenous	Business	O.M.		
Variables	Performance	Aptitute		
Activeness				
&	1.559	1.394		
Efficiency				
ICT Usage	1.124	1.065		
O.M.	1 426			
Aptitute	1.430			
Org.	1 201	1 227		
Agility	1.391	1.357		

Table 4.1: Result of multicollinearity – Inner VIF values

Effect size (f2)

The researcher evaluates the effect size of the predictor constructs using Cohen's f2 [20]. The f2 assesses the

relative impact of a predictor construct on an endogenous construct. Specially, it assesses how strongly one exogenous construct contributes to explaining a certain endogenous construct in terms of R2. According to [20]. f2 values of 0.35, 0.15 and 0.02 are considered large, medium, and small effect sizes respectively. The results of the f2 for the current study has presented in table. below.

Exogenous Variables	Business Performance	O.M. Aptitude
Activeness & Efficiency	0.190	0.118
ICT Usage Org. Agility	0.090 0.151	0.055 0.140

Table 4.2	F-square	result
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Large: f2 effect size > 0.35; Medium: 0.15 < f2 effect size < 0.35; Small: 0.0 < f2 effect size < 0.15;

4.1 Direct effect (path coefficient) analysis

The standardized β in the multiple regression analysis is similar in path coefficient of Smart-PLS. According to [21]. the bootstrapping procedure was done to estimate t statistics and confidence intervals since PLS doesn't have any distribution assumption requirements. The path estimation or hypothetical relations was performed to observe the significance relationship in the inner path model. All the hypothetical path in the framework was examined through the regression coefficient (β). By using PLS Bootstrap technique the value of β was checked to observed the proposed hypotheses in the structural model. According to the earlier research, the path coefficient value must be at least 0.1 to account for a particular effect in the model [22]. Table 4.3 presented the path coefficient assessment result where 6 hypotheses were supported and 1 hypothesis not supported. The supported hypotheses are significant at least at the level of 0.05, have expected sign directions (i.e., positive) and consist of a path coefficient value (β) ranging from 0.113 to 0.512. In Table 4.3 displayed that six direct relationships were significant and rest one relationships is not significant as the p values are higher than 0.05

Hypotheses	Original Sample (O)	Sample Mean (M)	SD	Т	P Values	Decision
Activeness & Efficiency -> Business Performance	0.113	0.117	0.077	1.469	0.143	Not Significant
Activeness & Efficiency -> O.M. Aptitute	0.339	0.344	0.092	3.682	0.000	Significant
ICT Usage -> Business Performance	0.206	0.209	0.063	3.282	0.001	Significant
ICT Usage -> O.M. Aptitute	0.202	0.207	0.084	2.409	0.016	Significant
O.M. Aptitute -> Business Performance	0.512	0.507	0.078	6.561	0.000	Significant
Org. Agility -> Business Performance	0.172	0.169	0.069	2.504	0.013	Significant
Org. Agility -> O.M. Aptitute	0.193	0.192	0.089	2.161	0.031	Significant

4.2 Summary of the hypotheses testing result

• No.	Hypotheses	• Results
• H1	• There is a	
	significant	
	effect of Org.	• Accepted
	Agility on	
	Business	
	Performance	
	• There is a	
	significant	
• H2	effect of ICT	• Accepted
• 112	Usage on	
	Business	
	Performance	
	• There is a	
	significant	
	effect of	
• H3	Activeness &	• Rejected
	Efficiency on	
	Business	
	Performance	
	• There is a	
	significant	A 1
• H4	effect of Org.	Accepted
	Agility on O.M.	
	Aptitude	
• H5	• There is a	
	significant	
	effect of ICT	Accepted
	Usage on O.M.	
	Aptitude	
• H6	• There is a	
	significant	
	effect of	Accepted
	Activeness &	
	Efficiency on	

Table 4.4: Summary of all hypotheses results

	O.M. Aptitude	
	• There is a	
• H7	significant	
	effect of O.M.	Accepted
	Aptitude on	
	Business	
	Performance	
	• There is a	
	significant	
	mediatinhg	
	effect of O.M.	
110	Aptitude in the	Rejected
• H8	relationship	
	between Org.	
	Agility and	
	Business	
	Performance	
	• There is a	Accepted
	significant	
	mediating	
	effect of O.M.	
	Aptitude in the	
• H9	relationship	
	between ICT	
	Usage and	
	Business	
	Performance.	
	• There is a	Accepted
• H10	significant	
	mediating	
	effect of O.M.	
	Aptitude in the	
	relationship	
	between	
	Activeness &	
	Efficiency and	
	Business	
	Performance.	

Below is presented the summary of all the hypotheses where out of eight hypotheses seven were accepted and

rest one was rejected.

4.3 Indiract (mediation) effect analysis

Mediating analysis was carried out to determine the O.M. Aptitude that mediates the relationship between the individual variables such as Org. Ability, ICT Usages, Activeness & Efficiency and Business Performance. For the mediating analysis, the bootstrapping technique was applied for this research which was suggested by [23]. Bootstrapping is a robust technique for testing mediation effect which is a nonparametric resampling procedure that has manifested itself. Various researchers had suggested that direct effect may become insignificant when mediation analysis is done [24] This is due to a significant direct relationship may not be recognised as for various extraneous factors or as because of small sample size or inadequate predictive power to show the present effect. Thus, the mediation analysis is the most crucial aspect to observe the indirect effect. Table 4.5 illustrated the bootstrapping results for the indirect effect where the bootstrapping analysis was managed to illustrate the indirect effect of O.M. Aptitude. The effect of Activeness & Efficiency, ICT Usages, and Org. Ability, on Business Performance through O.M. Aptitude where the corresponding β values are 0.174, 0.104, and 0.099 respectively. The corresponding t-values are 3.262, 2.215, and 1.911 respectively from which Org. Agility and Business Performance through O.M. Aptitude not significant since the t-value is less than 1.96 [24]. Thus, conclusively, the mediation effect was confirmed to be statistically significant for two relationships. The results of the mediation analysis are presented in table 4.5 where two mediating hypotheses were supported and one was not supported.

Table 4.5: Mediation Analysis Report

Hypotheses	Original Sample (O)	Sample Mean (M)	SD	т	P Values
Activeness & Efficiency -> O.M. Aptitute -> Business Performance	0.174	0.174	0.053	3.262	0.001
ICT Usage -> O.M. Aptitute -> Business Performance	0.104	0.105	0.047	2.215	0.027
Org. Agility -> O.M. Aptitute -> Business Performance	0.099	0.099	0.052	1.911	0.057

5. Conclusion

Consequently, findings from the study indicate that dynamic capabilities ensure organizational performance of SMEs and organizational aptitude mediates the relationship between organizational performance and dynamic capabilities. Furthermore, PLS SEM conducted to test the hypotheses developed in chapter 2 and of the 10 hypotheses, tested 8 were supported while two not supported. Furthermore, the hypothesis dynamic capabilities had a significant effect on organizational business performance and support, however, activeness & efficiency was shown to not have sufficient effect on business performance. Equally, organizational management aptitude has a significant effect on business performance, however, the momentous mediating effect of O.M is obvious penitentiary that dynamic capability plays a major role in SME's industry.

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