

**ABSORPTIVE CAPACITY AS MODERATOR IN THE RELATIONSHIP BETWEEN
ENTREPRENEURIAL ORIENTATION AND PERFORMANCE
A Study in the Hotel Sector**

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*This study analyzes the relationship between entrepreneurial orientation and performance, moderated by the absorptive capacity of hotels, evaluating the impact that these variables generate on the performance of the hotels surveyed. Descriptive research was carried out by means of a survey, with a quantitative approach, with 88 hotel managers located in the city of Florianópolis, in the state of Santa Catarina / Brazil. The constructs were measured using seven-point scale indicators. The dimensionality of the scales was evaluated by means of factorial analysis. The tests of influence of the absorptive capacity on the entrepreneurial orientation were carried out through analyzes elaborated with the factorial scores generated from the factors extracted in the Exploratory Factor Analysis. The results showed that there is a direct correlation between the independent variable "Entrepreneurial Orientation" (EO) and the dependent variable "Business Performance" (BP) and between the variable absorbing capacity (ACAP*EO) and the dependent variable "Business Performance" (BP). However, no direct relationship was found between the independent variable absorptive capacity (ACAP) and the dependent variable "Business Performance" (BP). Thus, it is concluded that the relationship found in this work can be considered as moderator pure. However, the regression coefficient of the interaction was negative, evidencing, for the sample surveyed, that the absorptive capacity decreased the effects of the entrepreneurial orientation on the performance of the hotels located in the beaches, which may be related to the competitive aggressiveness adopted by these companies. It was observed that the EO dimensions of "innovation, risk-taking, proactivity and autonomy" positively influence performance.*

KEY WORDS: absorptive capacity, entrepreneurial orientation, business performance, hotelier sector.