

Effect of Intellectual Capital on Tito

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ABSTRACT

Intellectual capital is the total value of all of an organization's intangible assets. It includes human, relational and structural capital. It takes a holistic view of all the aspects of a business that give it a competitive advantage. This study examined the effect of intellectual capital on competitive advantage on Tito Eatery, using the Intellectual capital dimensions (human, relational and structural capital) relationship with competitive advantage as objectives. 342 employees of Tito Eatery were used, Multiple regression analysis was adopted with the help of SPSS package. The finding shows that human capital has a significant effect on achieving a competitive advantage at ($\alpha \leq 0.05$), structural capital enhancing the competitive position at ($\alpha \leq 0.05$) and relational capital has a significant influence on achieving a competitive advantage at ($\alpha \leq 0.05$). the null hypothesis was rejected. It is recommended researchers should adapt other measurement method as relying on the financial reports to determine the market share.

Keywords: Intellectual Capital (IC), Competitive Advantage (CA), Human, Relational and Structural

INTRODUCTION

The world has seen in Business Organizations in most countries a transformation towards focusing on Intangible assets or so-called Intellectual Capital in its dimensions. The subject of Intellectual Capital is one of the most important modern management topics of the contemporary management literature, which was interest to a group of researchers in the early of 1990s. Intellectual capital is the total value of all of an organization's intangible assets. It includes human, relational and structural capital. It takes a holistic view of all the aspects of a business that give it a competitive advantage.

Organisations confront different political, economical, social and technological changes and challenges, which create competitive challenges to which they need to pay more attention if they are to be successful in their market place regardless of their size, industry or location (Ulrich, 1997). These continuous changes and challenges justify the need for organisations to focus on their competitive advantage.

The sustainability of competitive advantage rooted in the intellectual capital rather than physical and finance assets (Mundra et al., 2011). According to (Chong et al., 2000) intellectual capital such as: stakeholders' relationship, brands, trade-mark, reputation, and organizational culture are important factors for gaining sustainable competitive advantage. Therefore, companies have to manage their intangible assets effectively. The ability to leverage and develop intangible assets, particularly those providing financial and professional services, creates a core competency to organizations. In order to achieve sustainable competitive advantage, Tito Eatery outlets needs to improve on their intellectual capital effectively. Tito Eatery outlets needs to have a global competitive market position all the time. Therefore, Tito Eatery companies need to improve their intellectual capital to advance their degree of market competitiveness.

The main aim of this study is to examine the effect of intellectual capital (human, relational and structural capital) on competitive advantage on Tito Eatery. In addition, it aims to explore awareness of the importance of intellectual capital and competitive advantage in the targeted companies.

Ho₁ there is no significant relationship between human capital and competitive advantage in Tito Eatery company

Ho₂ there is no significant relationship between relational capital and competitive advantage in Tito Eatery company

Ho₃ there is no significant relationship between structural capital and competitive advantage in Tito Eatery company

LITERATURE REVIEW

Intellectual capital

Intellectual capital of employees consists of employees' knowledge, experience, and skills. Intellectual capital of organization consists of databases, culture, philosophy and system. In general, intellectual capital involves knowledge assets that can generate profits (Sullivan, 2000) Furthermore, it consists of technological capabilities, skills and professional knowledge (Liu et al., 2020). In addition, intellectual capital adds value to the firm and plays a role in achieving competitive advantage. Furthermore, Intellectual capital is the most effective competitive weapon impacting the performance of Innovation in an organization (Alrowwad et al., 2020). The financial crisis of 2007 and the shortened product life cycle led organizations to provide more attention to the effective utilization of intellectual capital in order to meet the market demands. The latter capital involves human capital (like: skills, experience, competencies, and knowledge), structural capital (e.g. organizational processes, business processes, software, & databases), & relational capital (e.g. customers, suppliers, creditors, investors, and other stakeholders) and adds value to the organization (Rodrigues et al., 2017), also it improves organizational performance (Ode and Ayavoo, 2020).

Intellectual Capital has been considered as a crucial factor in business by many, and formally valued by practically no one. The impetus for this state is a set of challenges of how tacit knowledge and collective intelligence embedded in human capital, and organizational processes (Wang, Yen, & Liu Gloria, 2014). That is, the intangibility nature of Intellectual Capital leads itself to difficulty for understanding and managing within the entire organization. Actually, most scholars and managers have only vague concepts about how to manage invisible resources based on nurturing and developing human capital, structural capital and relational capital. This elusive intangibility of Intellectual Capital involves more rigorous conceptualization of Intellectual Capital as a discipline both in theory and practice (Calabrese, Costa, & Menichini, 2013).

Human Capital

The intellectual capital of an entrepreneur is related to their level of education, their knowledge of how to start a business, and also any prior entrepreneurial experience (Montañés and Medina-Garrido, 2020). Also, human capital is the organizational knowledge owned by employees. It affects the achievement of Competitive Advantage (Mehralian et al., 2013). It involves the knowledge, experience, and capabilities that employees bring to the organization. Also, human capital is associated with the employee's factors, such as motivation, commitment, and skill (Lo and Chen, 2020). It is a mixture of employee's attitude, competence and creativity and attitude. Employees' competence includes: skills, experiences and talents, employees' attitude includes motivation and satisfaction. Employees' competence refers to the employees' learning ability, qualities of employees and strategic leadership. On the other hand, employees' attitude might be identified by corporate value, employees' turnover rate, and the degree of employees' satisfaction. Employees' creativity allows them to use their knowledge in flexible way and to make innovations constantly. Employees' creativity indicators could be: employee's creative ability and their ability to create

new ideas.

Relational Capital

Previous study has defined relational capital as the knowledge that was generated through the communication between employees and external stakeholders (Al-Khalil et al., 2014; Al Kurdi et al., 2020; AlShehhi et al., 2020; Kurdi et al., 2020). It involves a set of social resources (e.g. relationships, values and norms) and adds a value to the organization (Alshurideh, 2019; Almazrouei et al., 2020; Alshurideh et al., 2020).

Structural Capital

Structural capital involves the organization's mechanisms and structures that enhance the innovative abilities of the organization. It stays within the firm even if the employees' services were terminated (Edvinsson & Malone, 1997). It refers to the non-human warehouses (e.g. databases, organizational structure, work manuals, strategies, and procedures). Also, structural capital involves culture, policies, databases, information systems, patents, copyrights, and etc. (Sharabati et al., 2013). It includes organizational culture, business routines, organizational structure, informational systems, organizational learning, and operational processes. Corporate culture is the way company act in term of values, beliefs, faith and behavior shared by all the staff. Organizational structure includes both formal and informal organizational relationship which consists of the power relationship, authority and responsibility positions and the control system. Organizational learning is the result of the regular learning, accumulating knowledge, and coping with changes.

Competitive Advantage (CA)

The literature addressing CA pays little attention to the provision of comprehensive. CA as a set of financial and physical resources that are effectively utilized. CA as the organizational distinctive performance that outperform the comperes in the same industry. Sudrajat (2015) adds that CA involves designing and implementing a value adding strategy that can't be implemented by comperes. It also a critical strategic organizational objective which any organization seeks to achieve and maintain. To confront environmental challenges and changes, organizations should create and sustain its CA from any unique specific organizational sources. The rapid change and challenges that organizations face today, globalization impacts, the continually changing in consumer needs and wants, extensive competition, and the revolution of knowledge and information technology, all these reasons were behind the popularity of the CA concept in the contemporary literature of management (Al-Rousan and Qawasmeh, 2009). Porter & Kramer (2006) state that in today's competitive markets CA is at the heart of a firm's performance. In addition, they argue that CA grows fundamentally out of value a firm is able to create for its buyers that exceeds the firm's cost of creating it.

The organization shall achieve CA when it possesses resources that are rare, valuable, and imperfectly imitable (Johnson et al., 2016). The achievement of CA of an organization is attributed to the distinctiveness of its capabilities. Capabilities in this context refers to the abilities of the organization to improve its CA on the long-term (Winter, 2014). The two main components of strategic capabilities are competence and resources (Wheelen et al., 2015). Resources refer to the organizational assets, whereas competence is the effective utilization of the organizational resources. When the organization outperforms its competitors in terms of competency, such a competence is called distinctive competences (Brady and Capell, 2004).

Value: Competences are considered valuable; in case they enable the organization to develop products or services that offer customers additional value. They are considered valuable, in case they enable the organization to generate higher revenues or reduce the costs (Johnson et al., 2016). Thus, valuable

competences have several features: the first one is enabling the organization to utilize opportunities and avoid risks. Secondly, valuable competences should be considered valuable from the customers' perspective. Third; they should enable the organization to generate higher revenues and reduce the costs (Hesterly and Barney, 2010). Each organization should explore how valuable its competences are. That's because valuable competences enable the organization to achieve CA and offer customers additional value (Abuhashesh et al., 2019b).

Rarity: It's unlikely for the competences that are possessed by other competitors to provide the organization with CA (Johnson et al., 2016). Therefore, the organization must own rare competences. Szymaniec Mlicka (2014) defines rare competences as competences that are owned by one organization or few ones only.

Intellectual Capital and Competitive Advantage

Sustainable Intellectual Capital (IC) is dependent on building and exploiting distinctive competencies. Therefore, resources which are distinctive, difficult to transfer and hard to be imitated by competitors are required. Intellectual Capital is important to all type of organizations because it helps to create changes in people's behavior and values. Intellectual Capital brings with it a whole set of new values about what is good and what is bad management. Values embedded in Intellectual Capital are useful for organizations to gain a good competitive position in the market. Intellectual Capital is a key driver of innovation and CA in today's knowledge-based economy. Numerous studies within the literature investigated the relationship between intellectual capital and competitive advantage (CA) (Stewart, 1997; Edvinsson and Malone, 1997; Schiuma and Lerro, 2008; Kamukama et al., 2011; Jaradate et al., 2012; Phusavat et al., 2011; Vargas and Noruz, 2010). IC refers to all intangible resources that determine the value reflecting the level of organizational competitiveness. IC can leapproduct development and new product development, new services and new processes through better innovation. Moreover, IC represents a critical knowledge factor to enhance and support continuous improvement for organizational performance (Schiuma and Lerro, 2008). According to Edvinsson and Malone (1997) IC is the sum of everything and everybody in the company that gives it a CA in the marketplace.

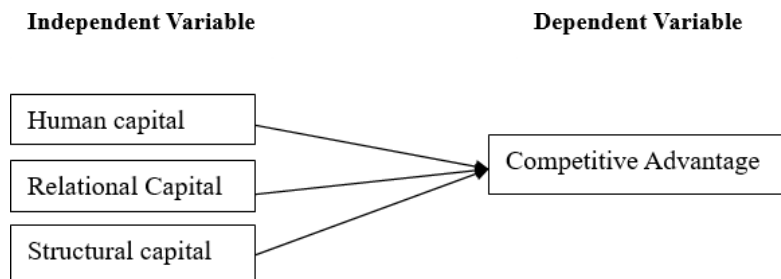
Natural resources, technology, and physical resources are easy to be imitated they do not consider as a source of CA anymore (Kamukama et al., 2011). According to the resource-based view, organization gained sustainable CA by resources that are inimitable, rare, valuable and non-substitutable (Barney, 1991). These resources are mostly unseen assets, which in a real sense they are intangible assets. IC is one of the most significant resources that are valuable, invisible and the most influential competitive weapon that influence organizational performance (Stewart, 1997). In support of this, Jaradate et al., (2012) argue that effective controlling of inimitable IC is better for gaining sustainable CA than financial investments and physical resources.

Kamukama, (2013) suggests that managers need to be aware that physical resources and financial assets need to be associated with intangible resources to get the long term survival and superior competitive position in the market. Organization must manage human capital as individual's skills and experiences, manage structural capital as the quality of knowledge related tools, and manage relational capital as the strength of relationships with its key stakeholders. Because of these resources are valuable, rare and hard to be imitated they help firms to gain sustainable CA. The aim of these IC elements (human, structural and relational) is to value the intangible asset and reassess the knowledge gaps to gain CA.

THEORICAL FRAMEWORK

As mentioned earlier, this study aims to investigate the relationship between intellectual capital and competitive advantage.

The research model was built on the basis of a previous literature review and is presented.



Source: Research Model

METHODOLOGY

Population and Sample: The population of this study consists of all employees at all managerial levels working in the three major Tito Eatery operating in Makurdi (High level, Modern Market Road, Wurukum and Watada). As per to the annual reports of these eateries at the end of 2022, it has been reported that the total number of employees working in the Tito Eatery was 342 employees. The entire population is used to avoid bias result.

Statistical Analysis: This research used the Statistical Package for social science (SPSS) to examine the data gathered for this study. Testing study hypotheses requires determining the appropriate statistical methods (Sekaran & Bougie, 2016). Moreover, determining the appropriate statistical methods rely on the number of study variables.

Reliability

Clearly, the Cronbach’s Alpha Values for the main variables are higher than 0.6 which prove a high level of reliability (Hair et al., 2010). The following table presents the Cronbach’s Alpha Values for the major dimensions of the study variables:

Table 1. Reliability statistics

Study Construct	Number of Items	Cronbach’s Alpha Values
Intellectual Capital	15	.964
Human Capital	5	0.922
Structural Capital	5	0.909
Relational Capital	5	0.933
Competitive Advantage	6	.943

DATA ANALYSIS

Much of recent studies were conducted to investigate the impact of intellectual capital on the organizational performance. However, few studies analyzed the influence of intellectual capital on achieving a competitive advantage. The contribution of this study is that it will investigate the mediating effect of innovation on the relationship between intellectual capital and Competitive advantage. Furthermore, this study aims to

introduce additional evidence that intellectual capital through its main dimensions: human capital, structural capital, and relational capital enhances the chance of obtaining a competitive advantage through the adoption of Innovation. The study stands on a strong theoretical framework and methodology.

Table 2. Multiple regression of the hypotheses

	t	Sig	Beta
Constant	1.496	0.136	0.260
Human Capital	2.519	0.012	0.192
Structural Capital	4.394	0.000	0.360
Relational Capital	5.325	0.000	0.361

Competitive advantage is the dependent variable $R = 0.77$ $R^2 = 0.593$ Adjusted $R^2 = 0.590$ F-value = 160.929 (Sig. = 0.000)

Further to the above table, it can be noticed that the multiple correlation coefficient R is (0.770). This indicates a positive correlation between intellectual capital and competitive advantage. The coefficient of determination R^2 is (0.593). This value presents that the tripod of intellectual capital explained 59.3% of the variation in competitive advantage. Moreover, it is evident that the adjusted R^2 is (.590). If the adjusted R^2 is subtracted from R^2 (0.593-0.590) = 0.003. This little shrinking (0.003) proves that if the model has been fitted when the whole population participates in the study, the higher possible variance would be (0.003). The probability of F-Value (160.929) refers to the association among human capital, structural capital, and relational capital. This association has a significant effect on competitive advantage at ($\alpha \leq 0.05$). Accordingly, the first main hypothesis is rejected. Regarding the effect of human capital on competitive advantage, it is evident from the previous table that significant value of human capital at ($\alpha \leq 0.05$) is (0.012). The t-calculated is (2.519) is greater than the value of t-tabulated (1.96). This proves that the human capital has a remarkable effect on competitive advantage. Therefore, the null hypothesis is rejected at ($\alpha \leq 0.05$). As for the structural capital, it can be observed that structural capital has significant value of (0.000) at ($\alpha \leq 0.05$). The t-calculated is (4.394) and significantly greater than the value of t-tabulated (1.96). Based on these findings. Accordingly, the null hypothesis is rejected. Indeed, it can be argued that documenting the organizational knowledge and promoting effective culture and work system would enhance the ability to acquire a competitive advantage in the Tito Eatery. In terms of relational capital, the previous table shows that relational capital has significant value of (0.000) at ($\alpha \leq 0.05$). The value of t-calculated is (5.325) is greater than (1.96). Building on these finding, the null hypothesis is rejected. In general, enhancing the collaboration among employees to exchange ideas and build two-way communication channels to obtain clients' feedback would promote the ability of Tito Eatery to occupy a competitive position..

CONCLUSION

Regarding the tripod of intellectual capital, it has been found that human capital has a significant effect on achieving a competitive advantage at ($\alpha \leq 0.05$). Indeed, this finding is supported by such scholars (e.g. Kamukama et al., 2011; Jaradat et al., 2012; Chahal and Bakshi, 2015). The premise behind this finding is that human capital comprises all business capabilities embedded in the individual and not owned by the organization (Wu et al., 2008). It is also the individual stock of an organization as represented by employees. In this context, human capital is associated with the innate ability, intelligence, creation and talent brainpower and considered as a core component of intellectual capital. Therefore, it is the main source in building a competitive advantage. As for the structural capital, it has been found that structural capital has a remarkable effect in enhancing the competitive position at ($\alpha \leq 0.05$). This finding is supported the

conclusion of such researchers (e.g. Kavida and Sivakoumar 2009). Structural capital includes the tacit knowledge or codified knowledge artifacts. It is considered as the pool of knowledge and the supportive infrastructure that facilitates exploiting human and relational capital. Indeed, organizations with effective structural capital can find a better harmonization among the components of intellectual capital. Therefore, it can be postulated that enhancing the structural capital is useful to achieve a sustainable competitive advantage. It has also been found that relational capital has a significant influence on achieving a competitive advantage at ($\alpha \leq 0.05$). This finding is highly consistent with the findings of such scholars as (e.g. Chen 2008; Jaradat et al., 2012) who argued that among the components of intellectual capital, relational capital is considered that most favorable and influential component in achieving a competitive advantage. At its core, relational capital is concerned with the mobilization of resources and knowledge through a social structure. Thus, it can be argued that building strong ties with all stakeholders' help achieving a competitive edge.

CONTRIBUTION TO KNOWLEDGE

This research was built on previous literature regarding the role of intellectual capital in achieving a competitive advantage through the mediating effect of innovation. Indeed, the findings of this study have practical and theoretical contribution in a significant way. Practically speaking, researches were conducted in different countries with different cultures and different work settings. However, this study was conducted in Makurdi as one of the developing countries as limited efforts have been exerted to study the nature of this relationship in developing countries. As well as, this research highlights the critical role of intellectual capital on competitive advantage as the Eateries. Theoretically speaking, the distinguishing feature of this study is the solid theoretical framework that built on a clear methodology. In other words, intellectual capital has been assessed using the most popular tripod of human, structural, and relational capital as suggested by as (Seleim and Khalil, 2011; Al-Khalil et al., 2014).

RECOMMENDATION

Longitudinal research can provide further insight on how individuals perceive intellectual capital and competitive advantage at more than one time. It may also show other relationships among variables at different points of testing. Future researchers can dig deeper into the role of innovation through using other classification as technical or administrative innovation. Moreover, intellectual capital and competitive advantage, it is recommended researchers should adapt other measurement method as relying on the financial reports to determine the market share.

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