The Role of Customer Relationship Management in Strengthening the Effect of Knowledge Acquisition Capability on Corporate Performance

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Abstract: This study aimed to examine the influence of relational capability, value creation competency and knowledge acquisition capability on corporate performance. Furthermore, this study examined the influence of the three variables on corporate performance by using customer relationship management as a mediator. The method used in this study was causality quantitative method. The data were collected through survey using questionnaires with the sample involving 205 respondents. The result of the analysis using SEM showed a support for the hypothesis stating that relational capability, value creation competency and knowledge acquisition capability have a direct positive effect on corporate performance. In addition, customer relationship management also had a role as a mediator in the influence of relational capability, value creation competency and knowledge acquisition capability on corporate performance.

Key words: Relational capability, value creation competency, knowledge acquisition capability, customer relationship management, corporate performance

INTRODUCTION

The high intensity of competition in a market requires companies to improve their performance including by increasing the company competitive advantage (Al-Alak and Tarabieh, 2011). Newbert (2008) reveals that the competitive advantage of a company is a function of resources and capabilities value. According to the RBV theory, in creating competitive advantage, a company should own valuable, rare, inimitable and non-substitutable resources in order to compete in its environment successfully (Theoharakis *et al.*, 2009).

One source of competitive advantages to be formed by a company is through a strategy of business relationship. As disclosed by Lorenzoni and Lipparini (1999), a relationship among corporate is a typical organizational capability to increase the corporate growth and innovation. In addition, Koufteros *et al.* (2012) states that a strategy of building relationship with various parties is a resource for facing competition. More specifically, it was mentioned that the role of the relationship is important for corporate in marketing their products more widely either in regional industry, national or multinational scale (Wang and Ahmed, 2007). In other words, the ability of corporate in marketing their products is determined by the corporate's ability to establish relational relationship with various parties

(Ambrose *et al.*, 2010). In addition, having cooperation with other executives can make the activities of corporate become more efficient and effective (Lee and Trim, 2006).

Another aspect for improving company competitive advantage is value creation competency. As revealed by Porter (1985), company competitive advantage depends on the company ability in creating value more than competitors do. However, Newbert (2008) states that a company is only able to exploit the potential value of a resource if combined with an appropriate capability. This indicates that in creating competitive advantage, a company should not only rely on one resource but also other resources, such as knowledge. According to Dorroch (2005), knowledge is a resource and a company succeeding in implementing the knowledge is able to maximize all available resources. By maximizing the existing knowledge, the company can maximize its competitive advantage. This research predicts that relational capability, value creation competency and knowledge acquisition capability can improve corporate competitive advantage and eventually will improve the corporate performance.

There are several supporting literatures stating that relational capability, value creation competency and knowledge acquisition capability can influence corporate performance. However, the three variables have not been

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conclusively able to influence corporate performance directly. As revealed by Newbert (2008) there is a possibility that the combination of valuable and rare resources cannot directly predict the corporate performance. In addition, some of the factors do not always have a consistent position in measuring corporate performance (Lee, 2001; Chen and Huang, 2009; Darroch and McNaughton, 2002; Darroch, 2005). This indicates that relational capability, value creation competency and knowledge acquisition capability still require the support of intervening variable in affecting corporate performance.

Hence, this study tries to fill the gap by proposing the variable of customer relationship management as a mediator of the influence of relational capability, value creation competency and knowledge acquisition capability on corporate performance. Customer relationship management is selected because when a company is unable to improve its performance through the combination of valuable and rare resources, another competitive advantage from company exploitation can determinethe performance level of company (Newbert, 2008). As disclosed by Coltman *et al.* (2011), CRM can unify human resources, technology and organizational capability and collaboration of customers with the company. By implementing CRM, a company still can anticipate a decrease in performance when the relational capability, knowledge acquisition capability and value creation competency cannot contribute maximally.

Literature review
Relational capability: Capability refers to an ability of corporate to exploit different resources using various organizational processes to achieve the desired result (Thornhill and Amit, 2003). Helfat (2007) also defines relational capability as one form of organization dynamic capability to create and to modify the existing resources using the resources owned by business partners. According to Ford *et al.* (2002), network competency refers to the ability of corporate to initiate and to maintain the connection in inter-organizational network including customers, suppliers, research institutes, trade associations and competitors. In business context, network competency is closely related to the assessment of relational capability. Relational capability is able to create and to add value to organization through the creation of relationship with various parties by sharing resources (Nahapiet and Ghoshal, 1998; Kale *et al.*, 2000). Therefore, this advantage of sharing is assumed to affect the performance among organizations.

Rodriguez-Diaz and Espino-Rodriguez (2006) state that competitive advantage such as associative advantage is created through the interaction with business partners. This advantage can be achieved and

maintained if companies develop a dynamic ability by establishing business relationship to face environmental change (Rodriguez-Diaz and Espino-Rodriguez, 2006). Through interaction, companies can improve capability and efficiency and share knowledge within the network (Dyer and Singh, 1998; Lane and Lubatkin, 1998). In addition, several researchers believe that relational ability is one of the core competencies in a company (Ritter *et al.*, 2004; Walter *et al.*, 2006). Furthermore, Zuhdi *et al.* (2013) reveals that there is a positive relationship between relational capabilities and corporate performance. Okuneye *et al.* (2014) also finds that there is a positive correlation between business relationships and company effectiveness.

However, several other studies show different results. Lorenzoni and Lipparini (1999) state that when relational capability becomes mediation, the capability could help the company to build a good business relationship. There are several empirical evidence of the relationship between relational capabilities and corporate performance, although only in the context of relationships among companies (Lorenzoni and Lipparini, 1999). On the other hand, Carmeli and Azeroual (2009) state that a mediator variable is needed when connecting relational capital with performance. This is because relational capital is a manifestation of a high quality relationship through the members with access to important information and other skills in an organizational system. Carmeli and Azeroual (2009) also find that capabilities of the combined knowledge partially mediate the relationship between relational capabilities and corporate performance. Based on this gap, a mediator variable is required between relational capabilities and corporate performance.

Carmeli and Azeroual (2009) state that through relational relationship, people can understand a new knowledge and learn about the efficient and effective ways to combine and integrate knowledge in order to achieve the desired objective. Similar with the concept of CRM, Coltman *et al.* (2011) assumes that the greater the knowledge of technology and their organization, the greater the company knowledge of the effect of CRM in affecting performance. With the existence of integrity in CRM, it is expected that relational capability can improve corporate performance. Based on the discussion above, we indicate that CRM is able to mediate the relationship between relational capabilities andcorporate performance.

- H_{1a}: relational capability has a positive effect on corporate performance
- H_{1b}: relational capability has a positive effect on corporate performance mediated by customer relationship management
- H_{1c}: relational capability has a positive effect on customer relationship management

Value creation competency: According to Barney (1991), resources enable a company to reduce costs and to respond to opportunities and threat, have additional value and as far as the company is able to effectively deploy resources. Something with value or even rare will be an advantage source for company. However, the value cannot be created easily. Newbert (2008) states that a value could only be created when it is combined with appropriate resources or skills.

Gulati *et al.* (2000) state that this value could be created in several ways including through access to valuable information, market technology, improvement of transaction efficiency and improvement of coordination among companies. On the other hand, Gronroos (2011) also state that the shared value creation occurs when there is an interaction between supplier and customer. The interaction is a mutually beneficial relationship, in which every partner has resources to share for mutual benefit. In addition, Cova and Salle (2008) identify that the relation of supplier with customer in a network becomes a pillar in value creation. Payne *et al.* (2008) states that value creation process involves supplier in creating a value proposition. By implementing relational strategy, the companies in the network can improve the inimitable value creation through the combination of existing resources and capabilities.

Ngugi *et al.* (2010) states that regional capability increase the shared value creation including cost benefits, revenue benefits, the acquisition of new competencies, and shared risks as a determinant of the success of company. Meanwhile, Lavie (2007) states that the mechanism of value creation could increase the companie's ability by utilizing the relational value because collectively they have the same goal. According to Gulati *et al.* (2000), the new value created in a relationship can influence the behavior and the performance of companies. Gulati *et al.* (2000) assumes that a new transaction with a partner with a close relationship historically causes the low transaction and coordination cost and leads to the improvement of corporate performance.

Regarding the inter-organizational relationship and competitive advantage, Chatain (2011)'s finds that corporate performance is determined by the supplier ability in seizing the value of relationship. Aspara and Tikkanen (2013) also reveal the positive effect of value creations on corporate performance. Furthermore, Sullivan *et al.* (2012) finds that value creation has a positive effect on the corporate sales performance. Competency in the shared value creation is considered as an effective approach to build a mutual and beneficial relationship.

On the other hand, several other studies show different results. Empirically, the relationship between value creation competency and corporate performance is still in a controversy. Barney (1986) states that several companies will get access to valuable resources but there is a possibility that other companies will not have the same ability in obtaining resources. Additionally, previous researchers require a mediator variable in connecting value creation competency with performance (Newbert, 2008). Newbert (2008) states that valuable and rare resource capabilities have a role in determining corporate performance. However, frequently, valuable and rare resource capabilities will not directly affect corporate performance. The discussion above indicates that value creation does not totally affect corporate performance. Therefore, a mediator variable is needed between value creations and corporate performance.

The low influence of value creation on corporate performance requires companies to utilize other performance booster factors. One factor to use as a mediator of the relationship between value creation and corporate performance is customer relationship management. Coltman *et al.* (2011) states that Customer Relationship Management (CRM) becomes important to companies as a strategy in improving profit through long-term relationship with customers. Therefore, CRM can be used as an alternative of competitive advantage to improve corporate performance. When companies are unable to create and maximize the additional value of resources, CRM can act as a mediator between value creations and corporate performance.

- H_{2a}: value creation competency has a positive effect on customer relationship management
- H_{2b}: value creation competency has a positive effect on corporate performance
- H_{2c}: value creation competency has a positive effect on corporate performance when it is mediated by customer relationship management

Knowledge acquisition capability: According to Turban (1988), knowledge acquisition refers to a process of collection, accessibility and implementation of the acquired knowledge. Knowledge can be obtained from various sources including external and internal sources (Zaied *et al.*, 2012). Moreover, Collins and Hitt (2006) state that knowledge sharing among subsidiaries or partners is very important for corporate performance because companies and units rarely have all necessary knowledge to build and maintain competitive advantage. According to Prahalad and Hamel (1994), knowledge competency is the key of organizational competency. It is similar with

Carmeli and Azeroual (2009) stating that the effective key of knowledge management is facilitating the combination of knowledge to assist the organizationalsystem to build and maintain the competitive position in every industry.

Tsai and Shih (2004) state that empirically, a company could improve the corporate performance by constructing the competency through the capability of company. Additionally, Tsai and Shih (2004) find that there is a positive effect of the competencies on corporate performance. Meanwhile, Weaver and Dickson (1998) state that the longer the connection is established, it will create a collaboration culture facilitating the knowledge sharing.

In contrast, several other studies showdifferent results. According to Darroch (2005) there are only few studies connecting knowledge management aspects with corporate performance. Every construct components of knowledge management may has positive effect on performance. However, Darroch (2005) finds a contrary stating that knowledge acquisition has no positive effect on corporate performance. Therefore, it is predicted that there is a possibility that the relationship of knowledge acquisition capability and corporate performance can be mediated by other variables.

As revealed by Payne and Frow (2005), CRM is a value creation strategy for companies and customer's development through a variety of channel process including information management process from customer and performance appraisal process. When the acquisition of knowledge does not maximally affect corporate performance, CRM can help in improving corporate performance. This argument indicates that CRM can be a mediator variable between knowledge acquisition capabilities and corporate performance.

- H_{3a}: knowledge acquisition capability has a positive effect on customer relationship management
- H_{3b}: knowledge acquisition capability has a positive effect on corporate performance
- H_{3c}: knowledge acquisition capability has a positive effect on corporate performance when it is mediated by customer relationship management

MATERIALS AND METHODS

Customer relationship management and corporate performance: In marketing science, CRM is a strategic approach related to the creation and improvement of corporate value through the appropriate relationship with the customers (Payne and Frow, 2005). In addition, Coltman *et al.* (2011) states that there are two implications
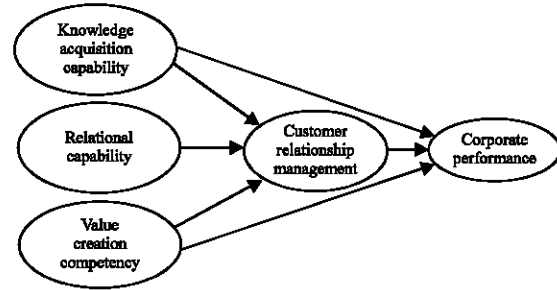

Fig. 1: Research model

when companies implement CRM. First, companies can build and increase a long-term relationship with customers. Second, companies can be more efficient when the relationship with customers continues to be well maintained.

Reinartz *et al.* (2004) states that every stage of CRM activities (customer acquisition, retention and termination) is intended to maximize the value through a series of relationship with customers that surely will have a positive effect on corporate performance. Furthermore, Coltman *et al.* (2011) states that increasing revenue and decreasing cost through CRM strategy would have the greatest effect on company profitability. The discussion above indicates that CRM has a positive effect on corporate performance (Fig. 1).

- H_4: customer relationship management has a positive effect on corporate performance

Method: This research used causality quantitative method aiming to examine the hypothesis about the causal relationship between a variable with another variable (Sugiono, 2006). The data were collected by distributing questionnaires directly to the respondents. The data collection was conducted in 8 weeks.The sample in this study was the business sectors engaged in legal services, especially notaries. The sample was selected using purposive sampling technique. The respondents were 300 notaries with more than 3 years experiences in Central Java. The sampling was based on the proportional distribution inevery work area in which the distribution is divided into 22 areas in Central Java. Among 300 distributed questionnaires, only 205 questionnaires were appropriate to process. 95 questionnaires were inappropriate with the determined criteria.

Measurement: Relational capability variable adopted a measurement using four items developed by Matsuno and Mentzer (2000), Lumpkin and Dess (2001) and Naldi *et al.* (2007). Meanwhile, customer relationship management

variable was measured using five items developed by Chetty and Campbell-Hunt (2004) and Haris and Wheeler (2005). Furthermore, the variable of value creation competency adopted a measurement using four items developed by Payne *et al.* (2008) and Yi and Gong (2013). Knowledge acquisition capability variable used a measurement with three items (Schulz, 2003; Gedajlovic *et al.*, 2004; Naldi *et al*, 2007). Lastly, corporate performance variable was measured using a measurement using three items (Rue *et al.*, 2009; Khani *et al.*, 2011; Cao and Zhang, 2011). The measurement used a scale with interval of 1-10.

RESULTS AND DISCUSSION

This study used SEM as the measurement tool. The estimation of examination used two SEM approaches including measurement model conducted by confirmatory factor analysis and structural model. Firstly, multicollinearity was tested in the variable. Based on the test result of multicollinearity, the determinant value of covariance matrix was relatively small that was 0.169. This meant that there was no multicollinearity in the data. Therefore, the measurement of every variable is feasible for validity and reliability testing. The results of CR and AVE estimation were displayed in Table 1.

This study examined the validity based on loading factor and construct validity. Based on the calculation, every measurement indicator had loading factor valueabove 0.6. A measurement is valid when the measurement item has a loading factor above 0.5 in the measured construct. This result proved that every indicator had a good validity. The estimation result of CR showed that CR value was above the determined value that was 0.6. This result indicated that CR value in every constructs was very good. Furthermore, AVE value was in the range of 0.5. The existing AVE value had met the minimal value which was 0.5. This meant that the measurement was only used to measure a construct and not to measure other constructs. Based on the measurement result, the measurement had a good validity and reliability. Therefore, it was appropriate for the next analysis.

Structural model test result: Goodness-of-fit estimation is an estimation intended to reveal the extent to which the constructed model has a match value with the used setting. The result of Goodness of Fit estimation was presented in Table 2.

Goodness of Fit test result in Table 2 show that the value of goodness of fit (χ^2: 152.405, df: 125, GFI: 0.93, AGFI: 0:90, CFI: 0:99, TLI: 0:98, RMSEA: 0:02) is very fit. Thus, this research model was acceptable because the goodness of fit value was above the determined range. In addition, R^2 shows that customer relationship

Table 1: CR and AVE

Variables	Items	Loading factor	CR	AVE
Relational capability	1	0.70	0.79	0.50
	2	0.84		
	3	0.81		
	4	0.62		
Value creation competency	1	0.74	0.80	0.50
	2	0.77		
	3	0.73		
	4	0.69		
Knowledge acquisition capability	1	0.69	0.75	0.50
	2	0.81		
	3	0.75		
Customer relationship management	1	0.68	0.83	0.51
	2	0.63		
	3	0.70		
	4	0.66		
	5	0.75		
Corporate performance	1	0.79	0.75	0.50
	2	0.72		
	3	0.73		

Table 2: Goodness of fit

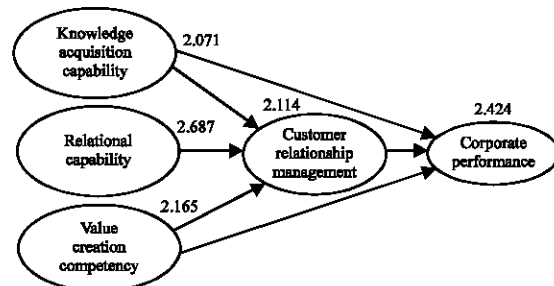| Goodness of fit index	Cut of values	Result of model examination	Information
Chi-square	123.225 (χ^2 with df = 99)	152.405 (χ^2 with df = 125)	Fit
Probability	p = 0.05	0.22	Fit
GFI	0.90 = GFI = 1	0.932	Fit
AGFI	0.90 = AGFI = 1	0.906	Fit
TLI	0.90 = TLI = 1	0.988	Fit
CFI	0.90 = CFI = 1	0.991	Fit
CMIN/DF	CMIN/DF = 5.00	1.094	Fit
RMSEA	RMSEA = 0.08	0.022	Fit
Square multiple correlation		0.285	

Fig. 2: The result of SEM examination

management variable in corporate performance is 0.285. This result indicated that the examination of hypothesis can be continued. Furthermore, the examination of hypothesis between variables was tested by involving the influence examination directly or indirectly. The result of hypothesis testing in this research was presented in Table 3 and Fig. 2.

Based on the test result of structural model, all proposed hypotheses in this study were proved to be supported. The estimation result of the relationship between relational capabilities and corporate performance showed that H_{1a} was supported ($\beta 1$ = 0.309, CR = 2.424, p = 0.15). The estimation result of the

Table 3: The result of regression weights estimation

The influence among the variables	Standardized regression weights	Unstandardized regression weights	SE	Critical ratio	p-values
Relational capability_Corporate performance	0.309	0.204	0.127	2.424	0.015
Relational capability_CRM	0.329	0.212	0.122	2.687	0.007
Value creation competency_CRM	0.250	0.323	0.091	2.736	0.006
Acquisition capability_CRM	0.327	0.359	0.082	4.014	***
Acquisition capability_Corporate performance	0.177	0.200	0.086	2.071	0.038
Value creation competency_Corporate performance	0.202	0.193	0.093	2.165	0.030
CRM_Corporate performance	0.207	0.212	0.098	2.114	0.034

***Significant values

relationship between relational capabilities and customer relationship management $\beta1 = 0.329$, CR = 2.687, p = 0.07, meaning that H_{1b} was also supported. Furthermore, the examination result of statistical relationship between value creation competencies and customer relationship management showed that H_{2a} was supported ($\beta1 = 0.250$, CR = 2.736, p = 0.06). Meanwhile, the statistical examination result of H_{2b} showed that the hypothesis was supported with the value of $\beta1 = 0.177$, CR = 2.071, p = 0.38.

Statistical result of the relationship between knowledge acquisition capabilities and customer relationship management showed that H_{3a} was supported with the value of $\beta1 = 0.327$, CR = 4.014, p = 0.00. Statistical examination result on H_{3b} showed that the value of $\beta = 10.202$, CR = 2.165, p = 0.30, meaning that the hypothesis was supported. Furthermore, H_4 was supported with the value of $\beta1 = 0.207$, CR = 0.114, p = 0.034.

The effect of mediation can be seen from the result of path analysis of the direct and indirect influence. Based on the test result, the value of indirect effect of relational capabilities variable on the corporate performance through customer relationship management was 0.42. This was greater compared to the value of direct effect of relational capabilities variable on corporate performance that was 0.20. Thus, H_{1c} was supported. Moreover, the direct effect of value creation competency on corporate performance had an influence value of 0.23, smaller than the indirect effect through customer relationship management with the influence value of 0.44. Therefore, H_{2c} was supported.

Finally, the analysis result of direct and indirect influence paths in knowledge acquisition capabilities variable on corporate performance through customer relationship management was found to have a greater result compared to the direct influence of knowledge acquisition capabilities variable on corporate performance which was 0.20. Thus, H_{3c} was supported.

This study aimed to examine the influence of relational capability, value creation competency and knowledge acquisition capability on corporate performance. Moreover, this study aimed to examine the influence of relational capability, value creation

competency and knowledge acquisition capability on corporate performance by usingcustomer relationship managementas a mediator. Based on the test result, this study succeeded in confirming the proposed hypotheses and several results of the empirical previous studies.

This study result showed a support on the hypothesis stating that relational capability has a positive effect on corporate performance. This result is in accordance with the previous studies (Lorenzoni and Lipparini, 1999) stating that the relationship between relational capabilities and corporate performance has an empirical evidence, although only in the context of the relationship among companies. Furthermore, the study result of Zuhdi *et al.* (2013) indicates that there is a positive relationship between relational capabilities and corporate performance. Subsequently, the study result also showed that relational capabilities have a positive effect oncustomer relationship management. This result is consistent with the previous study results (Dyer and Singh, 1998; Lane and Lubatkin, 1998) revealing that through interaction with partners, companies could increase capability, efficiency and knowledge sharing. Furthermore, several researchers assume that relational capability is one of the core competencies in a company (Ritter *et al.*, 2004; Walter *et al.*, 2006). It indicates that relational capability is a very important resource in supporting corporate performance.

Moreover, the result of this study indicates a positive effect of value creation competencies oncustomer relationship management. This result is supported by the research of Cova and Salle (2008) identifying that the relationship between suppliers and customers in the network become a pillar in value creation. By applying relational strategy, in the network is able increase the inimitable value creation through the combination of resources and capabilities in the company. In addition, the study result proves that knowledge acquisition capability has a positive effect on customer relationship management. Several empirical evidence also support this result, stating that knowledge competency becomes a key for organizational competency (Prahalad and Hamel, 1994). This result is in line with Tsai and Shih (2004) stating that knowledge competency has a positive effect on corporate performance.

Furthermore, the findings confirm that there is a positive effect of value creation competencies on corporate performance. The result of this research is in accordance with the previous studies (Aspara and Tikkanen, 2013) finding a positive effect of suppression strategies of the value creation on corporate performance. Whereas, Sullivan *et al.* (2012) finds that value creation has a positive effect on sale performance. The results succeed to prove that competency of shared value creation is an effective approach to build a mutually beneficial relationship in order to improve corporate performance.

The result of this study also shows that knowledge acquisition capability positively affects corporate performance. This result is consistent with the previous studies as in the research of Tsai and Shih (2004) revealed a causality relationship aligned between those two variables. Additionally, Weerawardena (2003) states that knowledge competency has a significant effect on orientation of innovation and competitive advantage in a sustainable manner. This result succeeds to prove thatknowledge acquisition capability has an important role in improving corporate performance.

In addition, the findings prove that there is a positive effect of customer relationship management on corporate performance. This result is supported by Coltman *et al.* (2011) stating that the implementation of CRM could increase revenue and decrease cost. In other words, CRM strategy also has an effect on company profitability. Finally, this research confirms that customer relationship management is able to mediate the relationship between relational capability, value creation competency and knowledge acquisition capability and corporate performance. Coltman *et al.* (2011) and Budhiningtias *et al.* (2017) also states that use of technology is able to increase the quality of human resources and organizational skill to ensure the connectivity among companies, customers and collaborated companies.

CONCLUSION

Based on the testing, this research generates several findings. This study finds that there is a positive effect of relational capability, value creation competency and knowledge acquisition competency on corporate performance. Moreover, the study results indicate that customer relationship management has a role in mediating the influence of relational capability, value creation competency and knowledge acquisition competency on corporate performance. Specifically, the findings of this study prove that relational capability, value creation

competency and knowledge acquisition competency contribute to corporate performance. Thus, the four variables are appropriate as supporting factors or antecedent in increasing corporate performance.

LIMITATIONS

This study has several limitations. First, this study only examines service sector. In order to test the generalization of this model, other business sector such as companies engaged in the production of goods should be used. Second, this research focuses only on four determination factors of corporate performance including relational capability, value creation competency, knowledge acquisition capability and customer relationship management. There is still a possibility of the other factors improving corporate performance such as human resources or participation of customer.

IMPLICATIONS

This study has two implications regarding academic and practical implications. Academically, relational capability variable, value creation competency, knowledge acquisition capability and customer relationship management are suitable as alternative variables in measuring corporate performance for future research. Practically, the results of this study could be used as a consideration in determining business strategy. Particularly, the result of this research could be used as a guide in increasing corporate performance by maximizing the relational capability, value creation competency, knowledge acquisition capability and customer relationship management.

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