

# THE EFFECT OF KNOWLEDGE MANAGEMENT ON BUSINESS STRATEGIES SPECIFICALLY, PORTERS GENERIC COMPETITIVE STRATEGIES EVIDENCE FROM IRAN

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## ABSTRACT

*The purpose of this paper is to investigate the Effect of Knowledge Management on Business Strategies specifically, Porter's Generic Competitive Strategies in bank Melli Iran. For this purpose, the statistical population of the present research consists of all employees of Bank Melli Branches in Tehran, with 363 individuals selected as the sample according to the Morgan Table. The research tools included Lawson's Knowledge Management Questionnaire (2003) and Porter's Generic Strategies Questionnaire adopted which its validity and reliability was confirmed by university professors and Cronbach Alpha, respectively. The results show that the knowledge management has an effect of 65% on business strategies in Bank Melli Branches; among the knowledge management factors, i.e., knowledge organization, knowledge storage, knowledge dissemination and knowledge application respectively with 32%, 18%, 29% and 42% affected the business strategies of the bank. Given the findings of this research it can be suggested that the banks need to focus on the organizational knowledge management as a necessary element and a prioritized program for leadership in compatibility arena. This paper provides new empirical evidence about the Effect of Knowledge Management on Business Strategies in the system of Iranian banks. Also, this paper may help Iranian financial institutions to gain a foothold in today's competitive market, and this goal can be achieved by designing appropriate business strategies.*

**Keywords:** Knowledge Management, Business Strategies, Porter's Competitive Strategies, Bank Melli Iran.

## INTRODUCTION

Today, business is becoming competitive and challenging (Abdullah et al., 2014). Given the consistent environmental changes, today, the survival of organizations is being threatened. To survive, the organizations have to select appropriate strategies to enhance the maximum exploitation of environmental opportunities based on their strengths and weaknesses (Marfou & Shakeri, 2018). In other words, in the current environment, with increased mutual dependence between markets and increased competition, it has become very hard to keep the current status of market for companies; therefore, the selection of correct strategy for companies is considered a

very important issue, so that if a company has the same strategy as others, then it is as if it has no strategy at all (Švárová & Vrchota, 2014). Strategies are the most important tools by which the managers can smooth the future and lead the organization towards its goals (Labbař et al., 2012). Thus, the company's performance in turbulent and ever-changing business environments is highly dependent on rearrangement and development of new compatible strategy for businesses (Ricciardi et al., 2016). Therefore, it can be suggested that competitiveness of companies today is not resulting only from products or services; rather it also is due to the continuous and successful creation of business strategies (Langvinienė & Daunoravičiūtė, 2015).

Strategy is a plan for achieving the goals of the organization. There is general consensus that describes the overall direction strategy that you want to target for the organization to achieve its goals (Bastian & Muchlish, 2012). Strategy is the result of decisions that are made to guide the organization with regard to the environment, structure and processes that influence organizational performance (Bozkurt et al., 2014). A key feature of a successful strategy is its uniqueness and durability (Razak et al., 2016). One of the most widely used strategies in today's society is business strategy. Business strategy involves deciding on issues such as selecting specific sectors of the market where they compete and determine the position of products and services in the market (Shakerian et al., 2016). Business strategy defines what to do to succeed (Shakerian et al., 2016). Business strategy is also defined as the performance of the company in developing the number of products or services being sold that are achieved by customer loyalty, new customers and growth rate and market share of interest (Homburg et al., 2010). Thus, business strategy refers to the company's ability to gain market share, attract new customers, and retain existing customers (Vanpoucke et al., 2014). A coherent business strategy both promotes and enhances the company's current competitive position and provides a direction for future organization development (Holakopour & Hamidzadeh, 2016). Therefore, a successful business strategy represents a better way than the existing options that can offer more value to a separate group of customers and bring more benefits to the company (Zand Hesami & Bayat, 2016). Now, considering the importance and benefits of business strategies for companies, it seems essential to identify the factors affecting many business strategies.

One factor contributing to the improvement and development of business strategies is knowledge management, which has been studied in various researches, such as the research by Eltayeb & Kadoda (2017); Biokasangi et al. (2017); Azyabi et al. (2012); Bagnoli & Giachetti (2012), and Smith et al. (2010) have confirmed this. Today, knowledge is a vital resource for various organizations in recent years in the field of competition and business (Saadat & Saadat, 2016). Knowledge is valued as a competitive advantage in commerce to maintain and maintain the market (Razak et al., 2016). Therefore, in the age of knowledge-based economy, knowledge and information have become the most important competitive resource for organizations (Mengqi & Weiguo, 2019). Thus, knowledge acquisition has become a viable position for the life of dynamic and innovative organizations and even the ability to compete in markets and commerce depends on the acquisition, development and application of individual and organizational knowledge (Chen & Huang, 2012). Organizations' ability to learn and share knowledge can provide them with lasting productivity and competitive advantage (Ekambaram et al., 2018). Therefore, knowledge and its management is an important factor of success in achieving and maintaining the competitive advantage of organizations (Ha et al., 2016).

Knowledge management refers to a range of practices and techniques used by organizations to identify, present and disseminate knowledge, expertise, intellectual capital and

other forms of knowledge to employ, reuse and transfer knowledge and learning across the organization (Jain & Moreno, 2015). Knowledge management refers to a set of processes whereby knowledge is acquired, maintained and used, and is intended to exploit intellectual assets to increase productivity, create new values, and enhance competitiveness (Pelikan & Waser, 2016). It is also the process of using precise steps to acquire, design, manage, and share knowledge in the organization to achieve better performance such as cost reduction, faster workflow, and best practices (Abubakar et al., 2019). Therefore, knowledge management is defined as the ability of an organization to acquire, collect, manage and exploit knowledge (Alaarj et al., 2016).

Knowledge management aims to identify, select, manage, share, and disseminate information to improve knowledge for problem solving, strategic planning, and enhancing the value of organizational intellectual capital. As an intellectual capital it can help to make the right decisions in the organization by creating a knowledge system in order to continuously accumulate knowledge in the organization (Mengqi & Weiguo, 2019). Knowledge management provides effectiveness and efficiency in decision-making and reinforces insight into problem solving, dynamic learning and strategic planning (Arpaci, 2017). The high level of knowledge management in any organization improves the quality of work, keeping up-to-date information, increasing efficiency, improving effectiveness, improving decision-making, increasing responsiveness to customer needs, and enabling rapid change and adaptability (Breznik, 2018). Knowledge management, therefore, enhances business-related knowledge and is effective in refining, updating and making it available to all employees (GDRP 2) and as a tool that can gather existing knowledge and order. And to enhance the dynamics and expand the organization as a whole, it has become important (Marfo, 2016). Successful corporations around the world, therefore, have placed organizational knowledge management as an urgent need and a priority program for pioneering in the field of competitiveness (Moqbel et al., 2013).

Finally, it can be pointed out that in today's environment the most important thing is the ability to create a competitive advantage that requires different strategies in business. In the branches of the Melli Bank Iran, managers have also realized that by continuing the current routine they cannot achieve success and competitive advantage. Therefore, it is necessary to take the necessary measures to improve their conditions because in today's competitive environment, an organization can succeed to achieve the right position among the customers and to adapt to the changes of the society in order to gain the right position from the competition. Therefore, identifying the factors that influence the improvement of business strategies is very important. Therefore, the present study investigates the impact of knowledge management on business strategies in Bank Melli of Iran branches in Tehran.

## LITERATURE REVIEW

Eltayeb & Kadoda (2017) conducted a study on the impact of knowledge management practices on business strategies and organizational performance. The study was conducted among Sudanese companies, the results of which indicate that knowledge management practices can influence business strategies and performance. Byukusenge & Munene (2017) did a research titled "*Knowledge Management and Business Performance: Does Innovation Matter?*" the results show that innovation is completely mediated by the relationship between knowledge management and business performance of small and medium-sized companies. This paper

contributes to the scientific discussion of the mediating role of innovation in the relationship between knowledge management and business performance of small and medium-sized enterprises by providing evidence from a developing country. These results may help small and medium-sized business owners employ innovation as a pioneer for knowledge management to enhance their business performance. Azyabi et al. (2012) conducted a study examining the relationship between strategic knowledge management orientation and strategic business orientation among SMEs. The study was conducted among 143 small and medium-sized companies in Saudi Arabia. The results showed that there is a positive and significant relationship between knowledge management and its dimensions with strategic business orientation. Bagnoli & Giachetti (2012) conducted a study on the coordination of knowledge strategy and business strategies in small companies. The purpose of this study was to investigate the qualitative analysis of a sample of small companies in northeastern Italy. In this study, two types of competitive strategies were identified by small companies, one based on human resources and the other based on product and service provided to customers. Two types of internal knowledge strategies, namely internal knowledge utilization strategy and internal exploration strategy, as well as two types of external knowledge strategy, namely external knowledge exploitation strategy and external knowledge exploration strategy, were identified. The findings show that small firms that pursue HRM-based competitive strategies tend to adopt internal and external knowledge utilization strategies, while companies that pursue product-based and customer-based competitive strategies tend to adopt strategies. Adopt an exploration of internal and external knowledge. Smith et al. (2010) conducted a study linking business strategy and knowledge management capabilities to organizational effectiveness. This study examines a model that links business strategy to the knowledge management capabilities and effectiveness of the organization. Using data collected from 189 managers, the results indicate that business strategy is the main driver of knowledge capabilities, and that both business strategy and knowledge capabilities influence the effectiveness of the organization.

## RESEARCH METHODOLOGY

The research was applicable in terms of purpose, descriptive-correlational in terms of data collection method, and cross-sectional in terms of data collection time. The statistical population of the study consisted of all employees of Bank Melli branches in Tehran that were selected by cluster sampling method and 385 individuals were selected and finally 363 complete questionnaires entered the data analysis phase. Thus, the final sample of the present study was 363 employees of Bank Melli branches in Tehran. The research tool consisted of Lawson's Knowledge Management Questionnaire (2003) 24 questions and Porter's Generic Competitive Strategies Questionnaire 22 Questions Adapted from Lee et al. (2015). Reliability of knowledge management questionnaire in the present study was 0.861 and for Porter's Generic Competitive Strategies questionnaire was 0.790. Data were analyzed using Pearson correlation coefficient, multiple regression and structural equation modeling using AMOS and Spss 24 software.

## RESULTS

The following table presents the descriptive findings related to gender, qualifications, and years of service of the research sample. According to the table below (Table 1), of the total 363

members, 66.9% (243 individuals) were male and 33.1% (120 individuals) were female. Most of the subjects in the study had a bachelor's degree (59.8%) and most of the participants were from the service age group of those aged 10 to 20 years (45.7%).

Variables		Number	Percent
Sex	Male	243	66.9
	Female	120	33.1
Education	Graduate	217	59.8
	Post-graduate	134	36.9
	Doctorate	12	3.3
Years of Service	Less than 10 Years	141	38.8
	10 to 20 Years	166	45.7
	21 Years or More	56	15.4

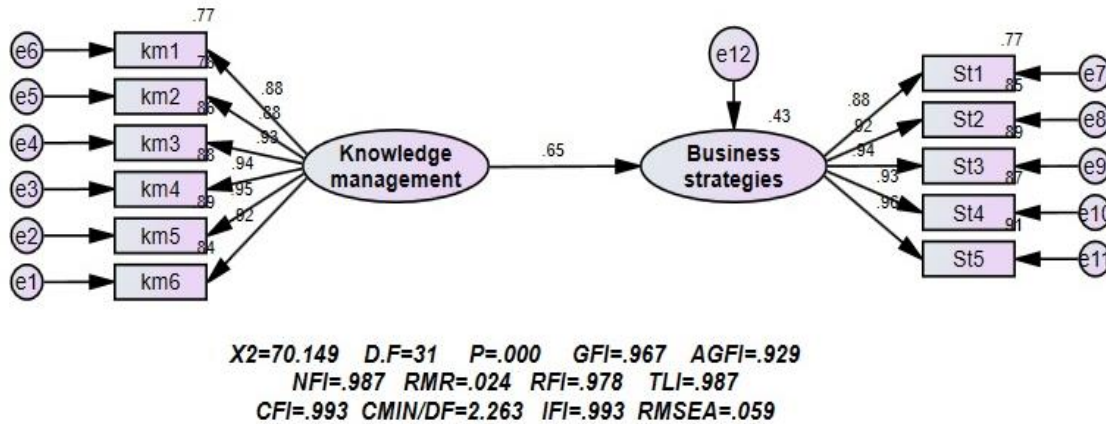
Variables	Descriptive indicators		Data Distribution Review	
	Average	Standard deviation	Skewness	Kurtosis
Knowledge Creation	3.57	0.958	-0.258	0.548
Knowledge Absorption	3.89	0.959	-0.189	-1.309
Knowledge Organization	3.77	1.07	-0.613	-0.602
Knowledge Storage	3.90	1.04	-0.862	-0.287
Knowledge Dissemination	3.79	1.00	-0.531	-0.640
Knowledge Application	3.62	0.984	-0.477	-0.551
Knowledge Management	3.76	0.935	-0.438	0.888
Distinction Strategy	3.54	1.05	-0.409	-0.866
Cost leadership Strategy	3.51	1.11	-0.340	-1.023
Focusing Strategy	3.59	1.16	-0.287	-1.078
Financial Strategy	3.47	1.06	-0.210	-0.896
Non-fanatical Performance	3.54	1.14	-0.371	0.972
Competitive Strategies	3.53	1.04	0.282	-1.109

The mean and standard deviation for knowledge management variables and for competitive business strategies were 3.76 and 0.935, and 3.53 and 1.04, respectively. It should be noted that the response spectrum in the questionnaires was a 5-point Likert questionnaire with the highest score being 5 and the lowest being 1. Also, considering the results obtained for the study of the distribution of research data in the table above, the results showed that the skewness and elongation of the research variables are in the range of  $-2$  to  $+2$ , which indicates that the data distribution is normal (Table 2).

Then, Pearson correlation coefficient test was used to investigate the relationship between research variables (Table 3).

The results of the correlation matrix analysis between the research variables are presented in the table above. Investigation of the observed correlation coefficients between knowledge management and competitive business strategies showed a positive and significant relationship

with value ( $r=0.628$ ). The results also showed significant relationships between all variables. The results of the structural equation model based on examining the role of knowledge management on competitive business strategies are presented below (Figure 1):



**FIGURE 1**  
**STRUCTURAL EQUATION MODELING: THE ROLE OF KNOWLEDGE MANAGEMENT ON COMPETITIVE BUSINESS STRATEGIES**

Table 3 CORRELATION RELATIONSHIPS BETWEEN RESEARCH VARIABLES							
	Index	Competitive Strategies	Distinction Strategy	Cost Leadership Strategy	Focusing Strategy	Financial Performance	Nonfinancial Performance
Knowledge Management	Correlation Rate	0.628	0.540	0.569	0.625	0.603	0.624
	Significance Level	0.001	0.001	0.001	0.001	0.001	0.001
Knowledge Creation	Correlation	0.536	0.443	0.475	0.515	0.551	0.541
	Significance Level	0.001	0.001	0.001	0.001	0.001	0.001
Knowledge Absorption	Correlation Rate	0.564	0.467	0.494	0.558	0.580	0.555
	Significance Level	0.001	0.001	0.001	0.001	0.001	0.001
Knowledge Organization	Correlation Rate	0.584	0.504	0.517	0.580	0.559	0.593
	Significance Level	0.001	0.001	0.001	0.001	0.001	0.001
Knowledge Storage	Correlation Rate	0.578	0.519	0.537	0.574	0.526	0.573
	Significance Level	0.001	0.001	0.001	0.001	0.001	0.001
Knowledge Dissemination	Correlation Rate	0.606	0.522	0.566	0.623	0.555	0.597
	Significance Level	0.001	0.001	0.001	0.001	0.001	0.001
Knowledge Application	Correlation Rate	0.636	0.556	0.590	0.663	0.597	0.620
	Significance Level	0.001	0.001	0.001	0.001	0.001	0.001

According to the Figure 1 above, the fit indices of the degree of freedom on the degree of freedom are less than 3 (2.26), the RMSEA index is less than 0.08 (0.059), and the CFI, GFI, AGFI, NFI, RFI, TLI indices are greater than A value of 0.9 and an RMR of less than 0.05 indicated acceptable model fit. Considering the appropriate fit of the model, it can be said that the Bank's use of KM has an effect on competitive business strategies ( $t=13.74$  and  $\beta=0.65$ ). Then, multiple regression tests were used to investigate the predictive use of business strategies based on six knowledge management factors.

Model	R	R Square	Adjusted R Square	F	p-value
1	0.648	0.420	0.411	43.014	0.001

The coefficient of determination is 0.420, which means that the dimensions of knowledge management as a whole are able to influence 0.42 on the competitive strategies of Melli Bank's business (Table 4).

Components	Standard Coefficients		T	p-value
	B	B		
Knowledge Creation	0.049	0.045	0.517	0.606
Knowledge Absorption	0.048	0.049	0.491	0.623
Knowledge Organization	0.331	0.320	3.349	0.001
Knowledge Storage	0.184	0.185	2.008	0.039
Knowledge Dissemination	0.299	0.293	2.729	0.002
Knowledge Application	0.446	0.422	4.592	0.001

The results of the above Table 5 show that the dimensions of organization, storage, dissemination and application of knowledge are significant predictors of competitive business strategies for Melli Bank. Regarding beta level and significance level, it can be said that knowledge application factor and knowledge storage factor had the highest and lowest prediction, respectively. They did not show business competitiveness for the bank.

## DISCUSSION AND CONCLUSION

The purpose of this study was to investigate the impact of knowledge management on business strategies in the branches of Melli Bank Iran. The results showed that knowledge management has a 0.65-degree impact on business strategies in Bank Melli branches. These results are in line with the findings of the research by Eltayeb & Kadoda (2017); Biokasengi et al. (2017); Bagnoli & Giachetti (2012) and Smith et al. (2010) who concluded that management Knowledge influencing business strategies was consistent. In explaining the results, it can be stated that in today's competitive world, organizations are able to survive with knowledge capital. Knowledge has truly become empowered and developed societies that rely on this capital, because today to succeed it is necessary to obtain the appropriate knowledge before it, and the greater the knowledge there is. The organization can be more successful, so today its

knowledge and development is given special attention and suitable conditions for its growth and development in different organizations. Knowledge management can affect different factors in an organization. One of the factors of an organization's business strategies is that in order to gain a proper position in today's competitive market, it is necessary to adopt appropriate strategies and focus on them. Keep up the business now if the organization can manage existing knowledge and take the necessary steps to acquire knowledge, the right strategy can be adopted with respect to that knowledge. Manage it properly so that it can handle SS The right strategy is achieved because with the right knowledge, all the necessary conditions can be predicted and the best decision is made, so the existence of knowledge management in an organization will be a very important factor in choosing a business strategy. On the other hand, the more well-managed a knowledge organization is, the greater the scope for innovation and creativity, which is very effective in choosing a business strategy. In the branches of the Melli Bank Iran, managers have come to realize that they need to have appropriate strategies to succeed, given the many changes taking place in the environment and the fierce competition in banking today. Appropriate existing knowledge seeks to adopt the best strategies and provide the appropriate context for enhancing it. The results also showed that among the dimensions of knowledge management, the factors of knowledge organization, knowledge storage, knowledge dissemination and knowledge application could influence the bank's business strategies. In explaining the results of the research, it can be stated that knowledge organization makes it easy to access and especially its quick application by people so the easier it is to access existing knowledge the easier it can be used to plan for organization success. On the other hand, organizational knowledge, which is one of the competitive advantages of the organization, should be kept up-to-date. The more successful an organization is in maintaining and maintaining its knowledge, the easier it will be to better compete with its competitors. To achieve and utilize new and innovative strategies that plays an important role in improving the business of the organization. Knowledge dissemination also refers to the dissemination of knowledge to users. When disseminated appropriately in a knowledge organization and made available to members, they can more easily create an appropriate strategy for the organization using existing knowledge, so dissemination of knowledge has a great impact on the organization. It has a business strategy formation. Ultimately, the application of knowledge implies that the knowledge available in the organization is applied so that it can lead to the profitability of the organization. Therefore, if the existing knowledge is not applied in the organization, it is of no use to the organization and therefore an appropriate strategy cannot be created in the organization. Applying knowledge is essential to building a business strategy. Finally, it can be pointed out that in order to achieve business strategies and success, the Melli Bank Branches has to specially address the knowledge management and pave the ground for their development.

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