A Study of Intellectual Capital Influence on Financial Performance at Retailer Stores

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Abstract

The primary goal of this study is to investigate the relationship between three major intellectual capital elements: human capital, structural capital, and relationship capital. A quantitative approach used to assess the relationship between human capital and financial results in retail stores. A random sampling approach was used to determine the relationship between intellectual capital and financial results in retail stores. The study was carried out in Erbil's Retailer shops. A total of 200 questionnaires were distributed in Retailer shops, but only 178 were obtained and properly completed, and the data was collected in hard copies. The authors used multiple regression analysis to assess the nine study hypotheses established by the authors. The results showed that the highest value was for the learning and education dimension's relationship with financial performance at retailer stores, whereas the lowest value was for experience and expertise's relationship with financial performance at retailer stores in Erbil.

Keywords: Intellectual Capital Influence, Financial Performance, Retailer Stores, Kurdistan

1. Introduction

A country's economy is aided by retailing because stores contribute significantly to its fiscal health. Development and emerging countries face the same obstacles, and it is something we all have to deal with. In addition, retailer stores have been responsible for a significant portion of a country's enterprise operations and have created a lot of new job opportunities than large businesses in the last decade. Successfully expanding and promoting the production of retailers in Kurdistan should be a part of a holistic strategy that is developed and planned to boost the local economy and encourage the formation of productive occupations. Many governments and other organizations are interested in the retail sector, which has helped encourage the Kurdish government and other countries to explore new avenues of development. This is because retail stores, by virtue of their importance in generating work shortages and opportunities, as well as in helping to drive up the local economy, have a huge impact on the region's economy. Additionally, retailer stores play an important role in economic development by generating employment opportunities. By using innovation and stressing the commercial value and marketability of their products, retailers help drive economic growth (Suroso et al. 2017). A retail store is owned and run by a private individual or company with few staff and a sufficient amount of revenue. Stores of retail retailers may be designed at a lower cost. Due to the growth of e-commerce, many retail stores now have easy access to customers through online marketing in order to increase revenue and gain a closer connection with consumers. One of the benefits of getting retail locations is that they give independence. According to a survey of retail store owners, 38% of those who left their prior positions to start their own business indicated that the primary reasons for doing so were to experience greater flexibility and to run a business on their own (Passaro, et al. 2018). Retailer stores are extremely important today because they produce the largest percentage of their sales from taxes paid by the government. Another benefit of the establishment of retail stores is that the country's economy could be boosted, while at the same time the global economy could be improved. Furthermore, retail establishments have the additional benefit of providing more work opportunities for the country's citizens, which leads to a lower unemployment rate (Ramadan et al. 2017). At the present time, there are no broad research literatures that investigate how the corporate stock of intellectual capital influences the performance of retail shops in Kurdistan. In the last few decades, substantial increases in the level of effort and resources needed to successfully integrate cognitive capital in retail store businesses have become evident; this will greatly increase the

value of building and expanding the overall organizational efficiency (Novas et al. 2017). Many retailers have recognized the value of intellectual capital assets in obtaining a competitive edge and enhancing operational productivity. This is the primary reason for focusing on the intellectual capital phenomenon, which has a positive and important correlation with organizational success (Nieves & Quintana, 2018). Because of these principles being agreed to be relevant solely for economies, the researcher was intrigued by investigating the relationship between intellectual capital and organizational performance when they were put together in this study, as there is a considerable connection between intellectual capital and business success in retailer stores. At the time, even though their ideals were vital, it was found that a few studies had been done to examine the correlation between the IC and organizational performance (MartinSardesai & Guthrie, 2018). This is unlike previous research, which has concentrated on calculation and description of these principles, but very few studies have delved into their connection to organizational performance (Di Berardino & Corsi, 2018). A plethora of noteworthy features are devoted to identifying and explaining the various traits of intellectual capital, especially to finding out about how organization success is impacted; however, more in-depth detail is rarely examined, as significant external influences continue to remain unidentified. As a hypothetical example, the researcher attempted to provide a framework in which the principles discussed were applicable, in order to provide a suitable base for the subsequent analysis to be presented. The IC achievement will be opened up in the early stages, allowing a few interrelationships between the concepts to be seen.

1.1. The aim of the study

The study's main aim is to examine the relationship between three important types of intellectual capital: human capital (such as learning and education, knowledge and skills, and creativity and creation), institutional capital (e.g., structures and services, research and growth, and intellectual property rights), and relationship capital (which, for instance, facilitates the process of developing new things).The reason for doing this research is to better understand the importance of intellectual capital, which is why there are often differences between a company's market capitalization and its book value. As a consequence, the valuation of the business can be precisely measured, which is a significant piece of information for investors. In order to accurately measure intellectual capital, there are a number of important aspects that management needs to focus on. In order to ensure that a company's development is properly managed, it is crucial to comprehend its true value. It is necessary to go beyond the financial results of a business in order to understand the company's core values.

1.2. Research questions

The followings are the main research questions:

RQ1: Does human capital have a positive and significant connection with retailer stores financial performance?

RQ2: Does structural capital have a positive and significant connection with retailer stores financial performance?

RQ3: Does relational capital have a positive and significant connection with retailer stores financial performance?

1.3. Research Objectives

For the purposes of performing a quantitative and statistical analysis on a sample, this study's goals are to seek quantitative and statistical results as well as discover answers to the following questions: - However, while several empirical studies, including those conducted by Shook (2002), Bontis et al. (2001), Hayton (2002), and Bontis (1998), provide mainstream evidence that a portion of intellectual capital or the concept of intellectual capital is positively and substantially related to organizational success, there are very few empirical studies conducted specifically on intellectual capital, such as the ones conducted by Shook (2002), Bontis et al. (2001), Hayton (2002), and Bontis (1998). In this report, an additional piece of research will be done in order to find out the relationship between each part of intellectual capital, such as educational capital, experience, and so on, with retailer success in the Kurdistan region.

- When trying to categorize the degree of intellectual capital accessibility and what parts of intellectual capital are essential to organizational success in Kurdish retail stores, it is necessary to look at two different measures: access to the components of intellectual capital and the strength of the relationship those components have with organizational success.
- In order to increase their business competitiveness in the current and future enterprise context, as well as to demonstrate the importance and relationship between organizational performance and enterprise competitiveness, they decided to conduct an in-depth investigation into organizational performance and IC use in organizations around the world in a range of industries, including retail stores in Kurdistan.

- To advise retailers in Kurdistan to adopt, implement, and support the recommendations described in this study, with consideration given to possible adaptation or change, as well as to the requirements of the company.
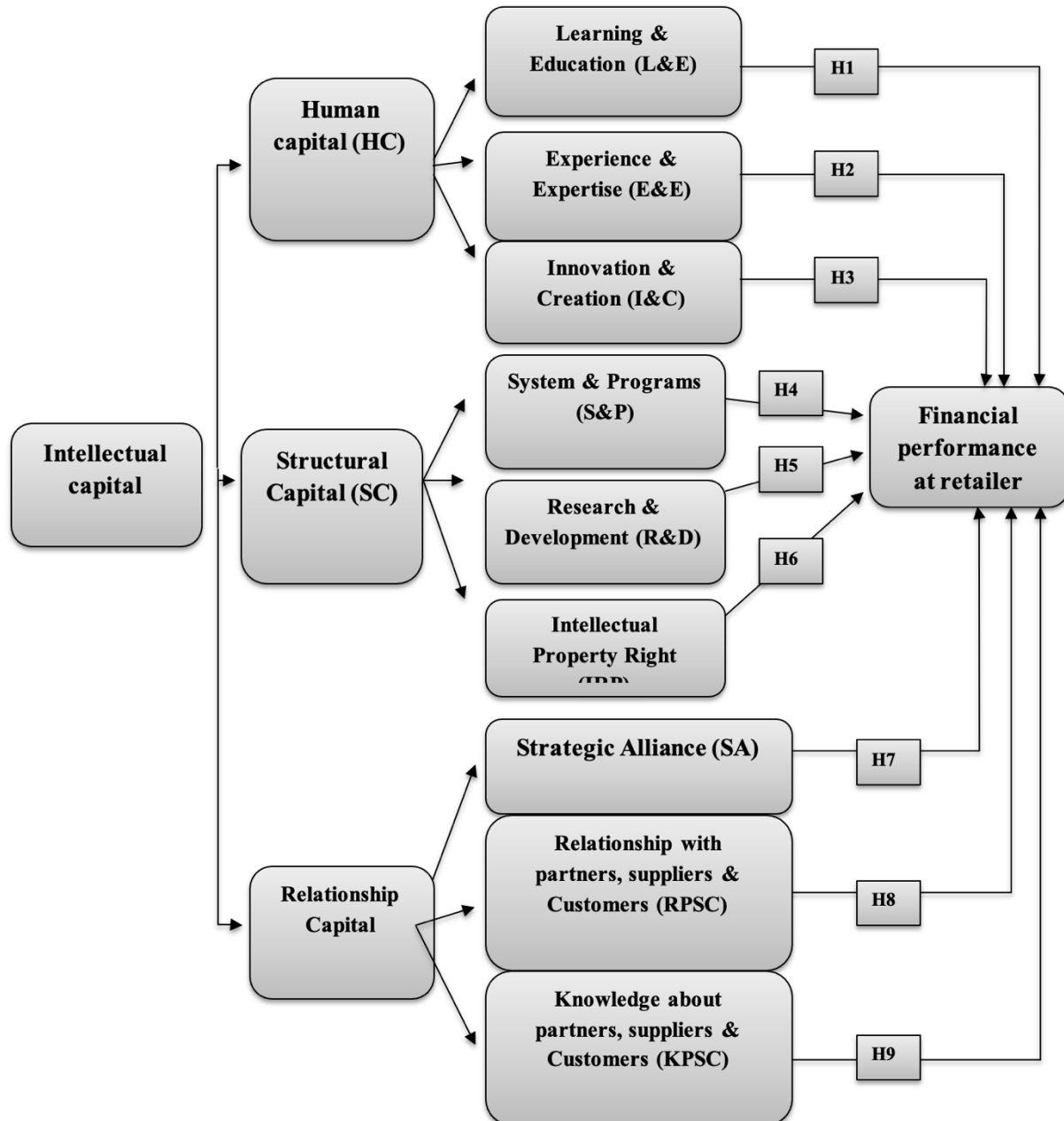
1.4. Research Model

Figure (1): Research Model

1.5. Research Hypotheses

The followings are the main research hypotheses:

Research hypothesis (1): Learning & Education (L&E) and retailer store financial performance have a significant and positive relationship.

Research hypothesis (2): Experience & Expertise (E&E) and retailer store financial performance have a significant and positive relationship.

Research hypothesis (3): Innovation & Creation (I&C) and retailer store financial performance have a significant and positive relationship.

Research hypothesis (4): Systems & programs (S&P) and retailer store financial performance have a significant and positive relationship.

Research hypothesis (5): Research & development (R&D) and retailer store financial performance have a significant and positive relationship.

Research hypothesis (6): Intellectual property right (IPR) and retailer store financial performance have a significant and positive relationship.

Research hypothesis (7): Strategic alliance (SA) and retailer store financial performance have a significant and positive relationship.

Research hypothesis (8): Partners, suppliers and customers (RPSC) and retailer store financial performance have a significant and positive relationship.

Research hypothesis (9): Partners, suppliers and customers (RPSC) and retailer store financial performance have a significant and positive relationship.

2. Literature Review
2.1. Intellectual Capital and its Classification

According to Dhar et al. (2017), intellectual capital was far more than just a purely mental type of capital that was present in the scholarly profession. as a result of the widespread development of the modern economy, which is reliant on data and information, intellectual capital has recently emerged as a topic of study (Ataseven et al. 2018). The connection between intellectual capital and executing value has been seen, and what that means is that there are various intangible assets that include assets, capacities, and abilities that enhance and advance value creation (Mohammadi & Taherkhani, 2017). While exact studies on the advancement, use, and implementation impacts of intellectual capital have evolved over time, recent studies have done a better job of focusing on those items (Leem & Rogers, 2017). More importantly, scientists and professionals have concluded that intellectual capital is a crucial asset and a driving force behind the business feasible strength, organization performance (Madhavaram & Hunt, 2017), authoritative esteem generation, and financial development. Also considered as a key driver of productivity and economic growth is the concept of advancement, which can be described as getting promoted, receiving additional responsibility, or moving ahead in one's career. In other words, development is referred to as the result of a profound interest in intangibles, with a substantial correlation between intellectual capital and success (Ferreira & Franco, 2017). Overall, the success of a company depends greatly on the academic resources and learning they've attested to, which is commonly accepted to mean 'A company's development is heavily dependent on the academic tools and learning they have attested to, which means that people generally agree that an organization's capacity to develop is strongly linked to its intellectual capital, or its capacity to use its learning assets' (Subramony, et al. 2018). Two floods of intellectual capital research and its relationship to growth and firm execution come out on top in the writing. by adopting a multidimensional definition of intellectual capital, the mainstream dedicates itself to studying the influences of intellectual capital and its various parts (Abazeed, 2017). In addition, scientists have also studied the specific effects of individual components of intellectual capital, such as human capital, authoritative capital, and social capital. At the moment, the study is widely accepted in the scientific community. Understanding the totality of an organization's intellectual capital is essential to performing a thorough study. Because intellectual capital is often discovered working in isolation within corporations, any aspect of that capital is essential to understanding the totality of the organization's intellectual capital (Cheikh & Noubbigh, 2017).

2.2. Human Capital

As Singh (2017) indicates, human capital classification is the most frequently discussed IC classification, and for that reason, it is connected to other classifications. This designation is given to individuals who possess the business visionary's expertise, experience, and overall health as well as the associates within a company. Intelligence exceptional organizations, among other things, also stress the importance of outreach, which is cited as one of the most vital resources. With regard to this grouping, we will be addressing awareness, experience, and training. Over the years, it has been strongly believed that human capital is the most valuable factor in retaining a competitive edge (Rosman et al. 2018). Human capital (employees, employees' education, etc.) is crucial for enhancing efficiency, as is seen in this survey. Additionally, human capital is understood as human assets in general, which consist of company employees, as well as various criteria that relate to individual ability. Specifically, these include attributes such as knowledge, abilities, and characteristics of different people. Human capital is an essential component of intellectual capital (Maji & Goswami, 2017). human capital can be referred to as the collective intelligence, talents, and capacities that is possessed and used by a single representative (Secundo et al. 2017). Human capital is one of the key assets required for a company's continued growth and development. Therefore, building human capital improves employees' abilities and skills, which, in turn, improves firm execution.

2.3. Structural Capital

The structural capital class, also known as structural capital, represents a company's standard expertise that has been formalized within the organization's policies, schedules, and company culture (Wong et al. 2018). To name a few of the topics that will be discussed in this class, it will examine research and development, bureaucratic processes, and authoritative culture. This class can be identified as a source of competitive advantage because it instills the ability to consistently enhance the efficacy or viability of the company's execution of item showcase exercises. Restricting the use of data systems and structures that can be used to stimulate business may help regulate structural resources. Previous to this, it was stated that human capital is essential to the formation of structural capital.

2.4. Customer Capital (CC)

Customer capital includes customers' and providers' partnerships, such as associations with legislatures, businesses, and brands; intellectual property like trademarks and logos; and other assets like name recognition. In this way, the phrase refers to the association's relationships or system of partners and their fulfillment with and contribution to the organization, as defined by (Wong et al. 2018). The following authors (Secundo et al. 2018) contend that customer capital is described as the embedded learning in advertising networks and client connections. Another form of intellectual capital that is often underrated, but which is nevertheless critical, is customer capital. The most significant contributor to a company's customer capital is its promotional capability, customer satisfaction, and the connection the company has with clients and client fulfillments.

2.5. Retailer stores

There is no one, standardized concept of retailer stores available since each country has a different set of criteria for what constitutes a retailer store. Retailers are classified as those companies whose income and revenue depend on the number of their representatives, the money paid in advance, and the annual amount of profits (Rossi et al. 2016). The greatest attributes of the Retailer stores are the consistent growth, world-class systems, unique ability, quick communications, less organization, an intimate connection to advertise, and so on, all of which are needed for further progress and achievement. When it comes to the majority of the study, the Retailer stores have faced issues with their assets, which includes tangible resources and currency. According to this information-based economy, a company's ability to do business is defined by how well it utilizes impalpable assets, such as their intellectual capital, embedded in their business associations. When it comes to importance and how to properly deploy an organization's intellectual resources, retailers need to be more mindful. Intellectual capital has come to serve as a significant force in determining strength (Avci & Nassar, 2017).

The organization's success is considered both to be essential for financial profit and also for non-profit organizations. Organizational excellence is something that almost all companies attempt to attain (Habersam et al. 2018). Authorship and responsible changes in policy and procedures often apply to a portion of the various components found in literature, including traditional culture, membership conditions and practices, individual and hierarchical learning, and social and civic service engagement and a sense of responsibility for authoritative goals. Descriptions of hierarchical

output can be found in a number of places in prose. The (Di Berardino & Corsi, 2018) research defines performance as being linked to the ability to deliver quality results and activities. Furthermore, (Obeidat et al. 2017) noted that the degree to which an organization takes care of its own unique challenges as well as the needs of its partners with a particular end goal of survival is correlated with the overall performance of the organization. Another piece of evidence for this is a study (Bontis et al. 2015) which found authoritative success to be a useful measure of organizational success. A variety of goal figures and projections can be used to estimate organizational performance. Nevertheless, putting in place this approach is difficult because financial measures cannot tell the whole story. Budgetary measures alone are not sufficient; non-monetary measures should also be taken into consideration. It was proposed by Botelho (2017) that one can estimate authoritative performance using five metrics: progress, speed of new product creation, customer satisfaction, client maintenance, and working expenses. Wang et al. (2014) suggested four metrics for evaluating authoritative performance: Return on Resources (RR), Return on Value (ROV), Income Output (IP), and Representative Productivity (RP). This research incorporates the organizational and budgetary performance metrics that have been proposed by (Al-Musali & Ismail, 2014).

3. Methodology

An approach based on mathematics and research studies that enables organizations to measure the relationship between human capital and financial performance in retail businesses. A random sampling method was used to discover how intellectual capital (i.e., knowledge, understanding, and wisdom) is connected to financial performance in retail businesses. The research was conducted in the local retailer shops of Erbil. A total of 200 questionnaires were distributed in Retailer stores to Businesses, but only 178 were obtained and properly completed, and the data were collected in hard copies.

4. Analysis

4.1. Reliability Analysis

The researcher used reliability measurement to analyze the reliability of 9 variables used to assess the relationship between intellectual capital and financial performance at Erbil retailer stores. As results of reliability analysis for 9 items, the Cronbach alpha was found to be .763 for (Innovation and creation) as independent factor, this indicated that 9 questions which applied for (Innovation and creation) are considered as reliable questions, the Cronbach alpha was found to be .774 for (Experience and expertise) as independent factor, this indicated that 8 questions which applied for (Experience and expertise) are considered as reliable questions, the Cronbach alpha was found to be .768 for (Learning and education) as independent factor, this indicated that 9 questions which applied for (Learning and education) are considered as reliable questions, the Cronbach alpha was found to be .738 for (Intellectual property right) as independent factor, this indicated that 8 questions which applied for (Intellectual property right) are considered as reliable questions, the Cronbach alpha was found to be .738 for (Research and development) as independent factor, this indicated that 8 questions which applied for (Research and development) are considered as reliable questions, the Cronbach alpha was found to be .791 for (Research and development) as independent factor, this indicated that 9 questions which applied for (Research and development) are considered as reliable questions,

the Cronbach alpha was found to be .781 for (Systems and programs) as independent factor, this indicated that 9 questions which applied for (Systems and programs) are considered as reliable questions, the Cronbach alpha was found to be .739 for (RPSC Knowledge) as independent factor, this indicated that 8 questions which applied for (RPSC Knowledge) are considered as reliable questions, the Cronbach alpha was found to be .743 for (RPSC Relationship) as independent factor, this indicated that 9 questions which applied for (RPSC Relationship) are considered as reliable questions, the Cronbach alpha was found to be .741 for (Strategic alliance) as independent factor, this indicated that 9 questions which applied for (Strategic alliance) are considered as reliable questions.

Table (1): Reliability Analysis

Factors	Sample	Number of Questions	Cronbach Alpha
Innovation and creation	178	9	.763
Experience and expertise	178	8	.774
Learning and education	178	9	.768
Intellectual property right	178	8	.738
Research and development	178	9	.791
Systems and programs	178	9	.781
RPSC Knowledge	178	8	.739
RPSC Relationship	178	9	.743
Strategic alliance	178	9	.741
Financial performance	178	10	.796

4.2. Correlation Analysis

Correlation analysis was used by the researcher to assess the relationship between nine independent variables and a dependent variable. The findings showed that the correlation between Innovation and creation (IC) and Financial performance at retailer stores was .756** the result indicated of existing a significant association between Innovation and creation (IC) and Financial performance at retailer stores. The correlation between Experience and expertise (EE) and Financial performance at retailer stores was .784** the result indicated of existing a significant association between Experience and expertise (EE) and Financial performance at retailer stores. The correlation between Learning and education (LE) and Financial performance at retailer stores was .691** the result indicated of existing a significant association between Learning and education (LE) and Financial performance at retailer stores. The correlation between Intellectual property right (IPR) and Financial performance at retailer stores was .728** the result indicated of existing a significant association between Intellectual property right (IPR) and Financial performance at retailer stores. The correlation between Research and development (RD) and Financial performance at retailer stores was .649** the result indicated of existing a significant association between Research and development (RD) and Financial performance at retailer stores. The correlation between Systems and programs (SP) and Financial performance at retailer stores was .733** the result indicated of existing a significant association between Systems and programs (SP) and Financial performance at retailer stores. The correlation between RPSC Knowledge (RPSCK) and Financial performance at retailer stores was .752** the result indicated of existing a significant association between RPSC Knowledge (RPSCK) and Financial performance at retailer stores. The correlation between RPSC Relationship (RPSCR) and Financial performance at retailer stores was .718** the result indicated of existing a significant association between RPSC Relationship (RPSCR) and Financial performance at retailer stores. The correlation between Strategic alliance (SA) and Financial performance at retailer stores was .738** the result indicated of existing a significant association between Strategic alliance (SA) and Financial performance at retailer stores.

Table (2): Correlation Analysis

Factors		IC	EE	LE	IPR	RD	SP	RPSCK	RPSCR	SA	FP
Innovation and creation (IC)	Pearson Correlation	1									
	Sig. (2-tailed)	.000									
	N	178									
Experience and expertise (EE)	Pearson Correlation	.729**	1								
	Sig. (2-tailed)	.000	.000								
	N	178	178								
Learning and education (LE)	Pearson Correlation	.718**	.741**	1							
	Sig. (2-tailed)	.000	.000	.000							
	N	178	178	178							
Intellectual property right (IPR)	Pearson Correlation	.621**	.633**	.701**	1						
	Sig. (2-tailed)	.000	.000	.000	.000						
	N	178	178	178	178						
Research and development (RD)	Pearson Correlation	.749**	.754**	.694**	.603*	1					
	Sig. (2-tailed)	.000	.000	.000	.000	.000					
	N	178	178	178	178	178					
Systems and programs (SP)	Pearson Correlation	.728**	.731**	.647**	.709*	.687*	1				
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000				
	N	178	178	178	178	178	178				
RPSC Knowledge (RPSCK)	Pearson Correlation	.622**	.711**	.717**	.691*	.678*	.641*	1			
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000			
	N	178	178	178	178	178	178	178			
RPSC Relationship (RPSCR)	Pearson Correlation	.734**	.708**	.784**	.709*	.634*	.671*	.638**	1		
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000		
	N	178	178	178	178	178	178	178	178		
Strategic alliance (SA)	Pearson Correlation	.739**	.749**	.759**	.787*	.756*	.703*	.741**	.744**	1	
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	
	N	178	178	178	178	178	178	178	178	178	
Financial performance (FP)	Pearson Correlation	.756**	.784**	.691**	.728*	.649*	.733*	.752**	.718**	.738**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000
	N	178	178	178	178	178	178	178	178	178	178

**. Correlation is significant at the 0.01 level (2-tailed).

4.3. Multiple Regression Analysis

The researchers used multiple regression analysis to assess the authors' nine study hypotheses. The result of first research hypothesis which stated that (Learning & Education (L&E) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =677, value of B=.671, and P-value =.000 this indicated that the first research hypothesis is supported which demonstrated the Learning & Education (L&E) and retailer store financial performance have a significant and positive relationship. The result of second research hypothesis which stated that (Experience & Expertise (E&E) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =641, value of B=.637, and P-value =.000 this indicated that the second research hypothesis is supported which demonstrated the Experience & Expertise (E&E) and retailer store financial performance have a significant and positive relationship. The result of third research hypothesis which stated that (Innovation & Creation (I&C) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =641, value of B=.637, and P-value =.000 this indicated that the third research hypothesis is supported which demonstrated the Innovation & Creation (I&C) and retailer store financial performance have a significant and positive relationship. The result of fourth research hypothesis which stated that

(Systems & programs (S&P) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =679, value of B=.674, and P-value =.000 this indicated that the fourth research hypothesis is supported which demonstrated the Systems & programs (S&P) and retailer store financial performance have a significant and positive relationship. The result of fifth research hypothesis which stated that (Research & development (R&D) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =641, value of B=.635, and P-value =.000 this indicated that the fifth research hypothesis is supported which demonstrated the Research & development (R&D) and retailer store financial performance have a significant and positive relationship. The result of sixth research hypothesis which stated that (Intellectual property right (IPR) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =641, value of B=.635, and P-value =.000 this indicated that the sixth research hypothesis is supported which demonstrated the Intellectual property right (IPR) and retailer store financial performance have a significant and positive relationship. The result of seventh research hypothesis which stated that (Strategic alliance (SA) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =679, value of B=.683, and P-value =.000 this indicated that the seventh research hypothesis is supported which demonstrated the Strategic alliance (SA) and retailer store financial performance have a significant and positive relationship. The result of eighth research hypothesis which stated that (Partners, suppliers and customers (RPSC) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =679, value of B=.683, and P-value =.000 this indicated that the eighth research hypothesis is supported which demonstrated the Partners, suppliers and customers (RPSC) and retailer store financial performance have a significant and positive relationship. The result of eighth research hypothesis which stated that (Partners, suppliers and customers (RPSC) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =679, value of B=.683, and P-value =.000 this indicated that the eighth research hypothesis is supported which demonstrated the Partners, suppliers and customers (RPSC) and retailer store financial performance have a significant and positive relationship. The result of ninth research hypothesis which stated that (Partners, suppliers and customers (RPSC) and retailer store financial performance have a significant and positive relationship), revealed that the value of Beta =603, value of B=.599, and P-value =.000 this indicated that the ninth research hypothesis is supported which demonstrated the Partners, suppliers and customers (RPSC) and retailer store financial performance have a significant and positive relationship.

Table (3): Multiple Regression Analysis

Coefficients					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1.039	.112		2.369	.000
Innovation and creation (IC)	.629	.025	.633	2.325	.000
Experience and expertise (EE)	.637	.039	.641	2.154	.000
Learning and education (LE)	.671	.071	.677	2.147	.000
Intellectual property right (IPR)	.691	.041	.699	2.632	.000
Research and development (RD)	.635	.052	.641	2.715	.000
Systems and programs (SP)	.674	.029	.679	2.522	.000
RPSC Knowledge (RPSCK)	.601	.056	.608	2.331	.000
RPSC Relationship (RPSCR)	.599	.033	.603	2.123	.000
Strategic alliance (SA)	.679	.082	.683	2.741	.000
Dependent Variable: Financial Performance					

5. **Conclusion**

The primary aim of this research is to examine the connection between three key types of intellectual capital: human capital (learning and education, knowledge and skills, creativity and creation), institutional capital (systems and services, research and development, intellectual property rights), and relationship capital. A commonly held belief among retailers is that intellectual capital is a valuable asset for their stores. The success of retail establishments is driven by the proprietors' and employees' eagerness to learn, eagerness to do things, and drive to succeed. In general, the majority of retail shops will have strong asset confinements with regards to location, work, and back, and these businesses have vast data to show with regard to know-how, abilities, trade crafts, aptitudes, emotions, instinct, and bits of information. The resulting effect is that Retailer businesses will compete based on their skills. In order for organizations to accomplish their goals, information must be used. As firms that are adept at utilizing information experience higher rates of successful growth, enhanced client support, and an expanded capacity to comprehend trends and examples in the commercial center, it follows that these firms will benefit greatly from positive industry development. Nine research hypotheses were used to evaluate the significance of the authors' findings through the use of multiple regression analysis.

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