THE EFFECT OF INTELLECTUAL CAPITAL ON MARKET ORIENTATION ACCORDING TO THE ROLE OF KNOWLEDGE SHARING MEDIATOR VARIABLE (SUPERVISION OF INSURANCE COMPANIES IN LORESTAN PROVINCE)

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Abstract: *Today's organizations to achieve and maintain competitive advantage have not choice, but to use the knowledge and intellectual capital, as a facilitator of market orientation strategies. Thus, in today's knowledge-based world, organizational capabilities was based on the knowledge and market orientation and managers need to understand what capabilities it is necessary to maintain a competitive advantage. The purpose of this study was to investigate the effect of intellectual capital on market orientation according to the role of mediator variable knowledge sharing. In this study, in terms of target is applied and in terms of method is described. The population of this study is employees of insurance companies in Lorestan province and because of the limitation of the society, the whole members of the community were selected to the census sampling method that the numbers of them are 121 people. For data collection been used a Bontis intellectual capital questionnaire (1998), Narver and Slater market orientation questionnaire (1990) and for knowledge sharing from Buck et al questionnaire. (2005). In this study to examine hypotheses and conceptual models, were used partial least squares method and the Smart PLS software. Results was to show confirm all the hypotheses of research, ranging from the intellectual capital positive and significant impact on market orientation, intellectual capital on knowledge sharing, and knowledge sharing on market orientation.*

Keywords: *intellectual capital, market orientation, knowledge sharing, supervision of insurance companies*

INTRODUCTION

Today, due to the competition boost between organizations, and the increasing importance of the success of the organizations in this field, the organizations have led to the use of one of the most important resources, means knowledge

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and intellectual capital. Knowledge as the most important capital has replaced physical capital, in particular, in the competitive and technology environment. Experience has shown that organizations that to make better use of knowledge and their intellectual resources are more oriented to the market mechanism. Therefore, the concept of intellectual capital is considered the most important and widely applied in market orientation. The main reason attention to knowledge management is to gain a competitive advantage and achieve many successes by the organization, which has roots in the use of knowledge gained from knowledge management process, which had been its main ingredient, activities and initiatives knowledge sharing in the field of organizational and individual learning. (Alavi and Leidner, 2001; Nahapiet and Ghosha, 1998; Nonaka, 1994). Knowledge sharing is as a knowledge management processes. (Davenport and Prusak, 1998). Knowledge sharing was knowledge transfer process from one person to another (Park and Im, 2003) and may in this process; people can exchange explicit and implicit knowledge with each other and create new knowledge. (Van den Hoff, 2003). Today, the base of activities of successful organizations has shifted from production-oriented to the core knowledge. Stewart (1997) considered human capital as the most important asset of the organization. Moreover, proponents of this school of thought knowledge-based including Inkpen (1998) and Zack (1999), also believe that, if a company is entitled of intellectual capital and better knowledge assets in business environment will have a competitive advantage. In recent decades, the intellectual capital as base knowledge capital has attracted considerable attention to itself. However, the importance of intellectual capital according to today's competitive market is constantly on the rise, but most organizations are faced with many problems, because ignoring the effect of the capital their thinking because there is intellectual capital, because of the nature of and its features remain hidden in these companies. (Maditinos et al., 2011). Market orientation is development of intelligence throughout the organization in conjunction with current and future customer needs, dissemination of intelligence among parts of the organization and the global response to intelligence. (Kouhli and Jaworeski, 1990). Market orientation not only paid attention to outside the organization, but also within the organization and not only in the domestic markets of a country, but also in international markets and international. (Lings, 2004). Lack of attention to intellectual capital and consequently, the lack of use the merits of force and intellectual capital and distribution of knowledge by them, can advance industry condition, coupled with the friction and slow strong, and on the other hand, step put the organization in competitive situations and market orientation, in order to respond to the demands of overt and covert customers and create value for the market and our customers are required to use the intellectual capital. The concept of sharing knowledge has been used frequently in market-

oriented organizations in services and intellectual capital in knowledge sharing process, but in an important part and the competitive business of Iran namely insurance industry have less used of these concepts. Therefore we want, which examined empirically the impact of intellectual capital and knowledge sharing with respect to the role of mediator variable market orientation in insurance companies in Khorramabad city. Therefore, the main question of this research is that, what does affect the intellectual capital on market orientation with respect to the role of knowledge sharing in insurance companies?

THEORETICAL FOUNDATIONS

Intellectual Capital

The first attention to concept of intellectual capital and issues related to it, was made by Machlup (1962). In the 1990s, famous writers such as (Stewart, 1995; Edvinsson and Malone, 1997; Brooking, 1997; Bontis, 1996) began to provide a framework for intellectual capital to be led to a better understanding of the concept of intellectual capital, as well as better and easier for future research. Intellectual capital is the collection of collective mental abilities or key knowledge. (Bontis, 1996). In spite of different definitions and perspectives on intellectual capital, most of the definitions and classification, the intellectual capital is divided into three subsets:

A. Human capital: It is includes competencies, skills, experience and intellectual capacity of employees. (Stewart, 1995; Edvinsson and Malone, 1997; Brooking, 1996; Bounfour, 2002; Edvinsson and Sullivan, 1997; Ross et al., 1997).

B. Structure capital (organization): It is including processes, systems, structures, significant intellectual and other intangible assets that are at the disposal of the company, but is not shown in the balance sheet of the company. (Stewart, 1997; Edvinsson and Malone, 1997; Brooking, 1996; Bounfour, 2002; Edvinsson and Sullivan, 1997).

C. Customer capital (communication): Remaining intellectual capital is customer capital that returns to the individual and organizational levels. (Stewart, 1997; Edvinsson and Malone, 1997; Ross et al., 1997).

Market Orientation

Kotler (2004) looked at the market orientation as the final stage of development of a commercial organization and believes that the tendency of the market, there is along the development of business trends. According to Narver and Slater (1990) market orientation is the heart of management and modern marketing strategy

and a business that increase market orientation to improve its performance. Elements of market orientation from the perspective of these two researchers are the following three:

A. *Customer orientation*: Customer orientation is a means that understanding frequent and continuous the current and potential needs of target customers and use that knowledge to create customer value.

B. *Competitor orientation:* Competition orientation is ie the constantly understand capabilities and current and potential competitors strategies that supply the needs of the organization target customers and to use that knowledge, is to create superior customer value.

C. *Intra-Functional coordination:* Intra-Functional coordination is means being coordinates all functions of the organization and operation of the market and customers to create superior value for the customer.

Knowledge Sharing

All activities related to the transmission or distribution of knowledge of an individual or organization, an individual, group or organization, called the spreading or sharing. (Lee, 2001). Knowledge sharing is the activity of transmission and distribution (overt and covert) of a person, group or organization to a group or organization. (Probsd et al., 1999). Knowledge can be divided into two categories of explicit and implicit. Explicit knowledge can be recorded, classified and stored easily and is simple and easy move it in an official language. On the other hand, implicit knowledge hidden, rooted in everyday activities and individual mental models. (Sarlak and Eslami, 2011)

LITERATURE

Bidokhti Amin et al. (2013), in their study as the impact of intellectual capital on knowledge sharing by examining the role of organizational learning mediation to the conclusion that there is a positive and significant relationship between intellectual capital and knowledge sharing.

Gelavizh (2011), in a study entitled, the study of Intellectual Capital with a market orientation in the insurance industry of Iran, showed that the dimensions of intellectual capital has a significant impact on market orientation, which means that, however, the status of intellectual capital was high in the insurance companies and consequently, has been higher the morale of market orientation in that company.

Bontis (2001) deals with to the study about the intellectual capital in the organization and its role in knowledge management and found that intellectual

capital has a positive and significant impact on knowledge management, that this dimensions, in addition to communication deep with each other, also plays a major influence in the management of the organization.

Soltani et al (2014) in a study entitled, investigation the effects of Intellectual Capital on market orientation in Kalleh meat products and dairy company in Mazandaran province, to the conclusion that intellectual capital has impact on market orientation. Among the three dimensions of intellectual capital, human capital and customer capital is effective on the market orientation, but not confirmed the effect of structural capital on market orientation.

Ngah and Ibrahim(2011) in their study as The Influence of Intellectual Capital on Knowledge Sharing in the Small and Medium Enterprises' Perspective to the conclusion that relational capital has a positive impact on knowledge sharing while human capital and structural capital has negative impact on knowledge sharing. All the intellectual capital dimensions contributed a significant impact on knowledge sharing.

Nikookar and et al (2014) examined the role of intellectual capital to facilitate actions of managers and employees of the County knowledge sharing in one of the southern provinces. For this purpose investigated the effect of three main aspects of intellectual capital (human capital, structural and customer) on sharing knowledge. The results showed that all the components of intellectual capital have a positive and significant impact on knowledge sharing.

Talebipour and Khoshnood (2013), began to examine the intellectual capital and market orientation in Azhand companies and studied the relationship between the three elements of intellectual capital ie (human capital, structural capital, customer capital) with market orientation. The results of this study showed that there is a significant positive correlation between intellectual capital and market orientation.

Ferraresi and et al (2012)), began to knowledge management, market orientation, innovativeness and organizational outcomes in the companies operating in brazil. The evidence found indicates that knowledge management directly contributes to market orientation, but it requires a clearly defined strategic direction to achieve results and innovativeness.

CONCEPTUAL MODEL AND RESEARCH

Based on theoretical principles and literature, we can offer the following conceptual model:

Figure 1: Conceptual Model
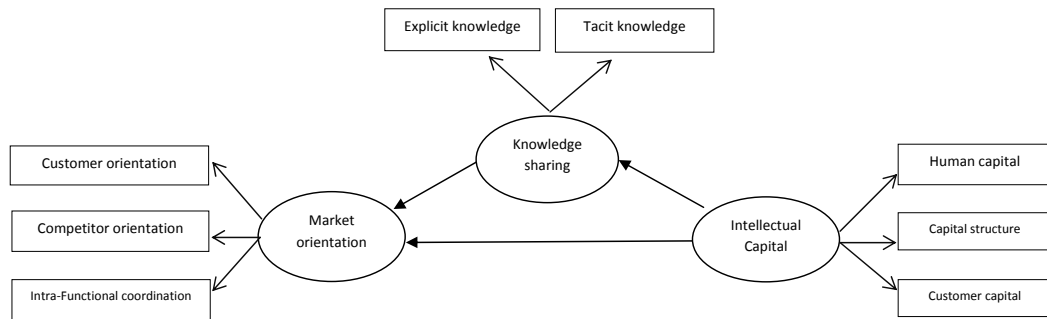
As is clear from the model relationships between research variables can be found in the form of research hypotheses as follows:

The main hypothesis: Intellectual capital through the knowledge sharing has a direct and significant impact on market orientation.

Sub-hypothesis 1: Intellectual capital has a direct and significant impact on market orientation.

Secondary hypothesis 2: Intellectual capital has a direct and significant impact on knowledge sharing.

Secondary hypothesis 3: Sharing knowledge has direct and significant impact on market orientation.

RESEARCH METHODOLOGY

This study in terms of target is applied and in terms of data collection is a descriptive study and field studies branch, and in terms of the relationship between researches variables are causal. In the present study, we examined to above variables been used a Bontis intellectual capital questionnaire (1998), Narver and Slater market orientation questionnaire (1990) and for knowledge sharing from Buck et al questionnaire. (2005). The reliability of the questionnaire was calculated by Cronbach's alpha coefficient, The population of this study is employees of insurance companies in Lorestan province. In this study, because of the limitation of the society, the whole members of the community were selected to the census sampling method that the numbers of them are 121 people. To adjust, classification and statistical calculation, we used IBM SPSS 20 and PLS software and structural equations approach. Structural Equation Modeling, can be seen as a bit which helps the researchers to better organize their research, from theoretical studies and develop them to analyze experimental data in the form of multi-variable, the type of modeling, as usual are a combination of measurement and

structural models. There is a distinction between the two groups and reveal hidden variables, structural equation modeling. Hidden variable is a variable that comes from the obvious variables. Research hidden variables include Intellectual Capital, Knowledge sharing, Market orientation. The variables of the Human capital, Capital structure and Customer capital (Intellectual Capital), Tacit knowledge, Explicit knowledge (Knowledge sharing), Customer orientation, Competitor orientation and Intra-Functional coordination (Market orientation) have been considered as a variable view of research.

RESEARCH FINDINGS(THE TEST OF FITTING MODEL AND TEST HYPOTHESES)

During using the PLS method, as well as Smart PLS software, should performed these three steps in this order. Thus, first, has ensured from validity of the existing in measurement models by using the criteria of reliability and validity and then paid to review and interpretation of existing relationships in section of structure, as well as the final phase is an outcome of overall fit of the model. It should be noted that only the relationship section of structure are significant and interpretation, that relations and section of measured models values are acceptable. In order to evaluate section of measurement models used criteria such as Cronbach's alpha, coefficient of combined reliability, convergent validity (AVE) and divergent validity, which then presented the results of their review.

Table 1
Results of the three categories of Cronbach's alpha, combines reliability and convergent validity

Factors	Cronbach's alpha	AVE	Cv
Intellectual Capital	0.790	0.505	0.783
knowledge Sharing	0.836	0.527	0.736
Market orientation	0.758	0.58	0.750
Human	0.731	0.631	0.741
Structure	0.748	0.743	0.728
Customer	0.842	0.722	0.722
Implicit	0.878	0.578	0.718
Explicit	0.841	0.641	0.711
Customer orientation	0.714	0.702	0.814
Competitor orientation	0.735	0.735	0.835
Intra-Functional coordination	0.741	0.587	0.752

Table 2
Evaluation divergent validity with Fornel and Larker method

Intra-Functional coordination	Competitor orientation	Customer orientation	Explicit	Implicit	Customer	Structure	Human	Structures
	0	0	0	0	0	0	0.79	Human
	0	0	0	0	0	0.86	0.71	Structure
	0	0	0	0	0.84	0.57	0.49	Customer
	0	0	0	0.76	0.64	0.78	0.75	Implicit
	0	0	0.80	0.72	0.55	0.61	0.57	Explicit
	0	0.83	0.72	0.45	0.66	0.59	0.55	Customer orientation
	0.79	0.62	0.78	0.35	0.70	0.54	0.78	Competitor orientation
76%	0.52	0.47	0.59	0.66	0.49	0.62	0.56	Intra-Functional coordination

Thus, according to the appropriate amount for Cronbach Alpha is 0.7 (Cronbach, 1951) for a combination reliability is 0.7 (Nonaly, 1978) and for the average variance extracted AVE, is 0.5 (Fornel and Larker, 1981) and in accordance with the detailed results in the table above, all of these criteria have taken the right amount in the case of latent variables, which can be confirmed the suitability situation of reliability and concurrent validity of this study.

As shown in the above table, the amount of square root of AVE of latent variables in this study, which are available at home in the main diameter matrix that greater than the amount of correlation between them, which are in the main diameter lower left house. Hence, we can be said that in this study, the structural (latent variable) in the models have more interaction with their parameters to other structures. In other words, divergent validity of the model is good enough.

ASSESSMENT OF THE STRUCTURAL MODEL

To review the structural research model can be used to several criteria, that most important criteria is a significant Z coefficient or the t-values. Structural fitting

model by using of t coefficient is in this way that this coefficient should be more than 1.96, so as to confirm that they are making significant at a confidence level of 95%; thus, if the value of t statistic is greater than 1.96, at a confidence level of 95 %, and if the amount of t statistic is more than 2.58 is significant of coefficient the path at a confidence level of 99% (Davari, 2013). In conceptual model of the present study, after performing computing by the Smart PLS software, the t significant numbers is queries in Figure 2:

**Figure 2: PLS output in the case of significant coefficient (t-value)**
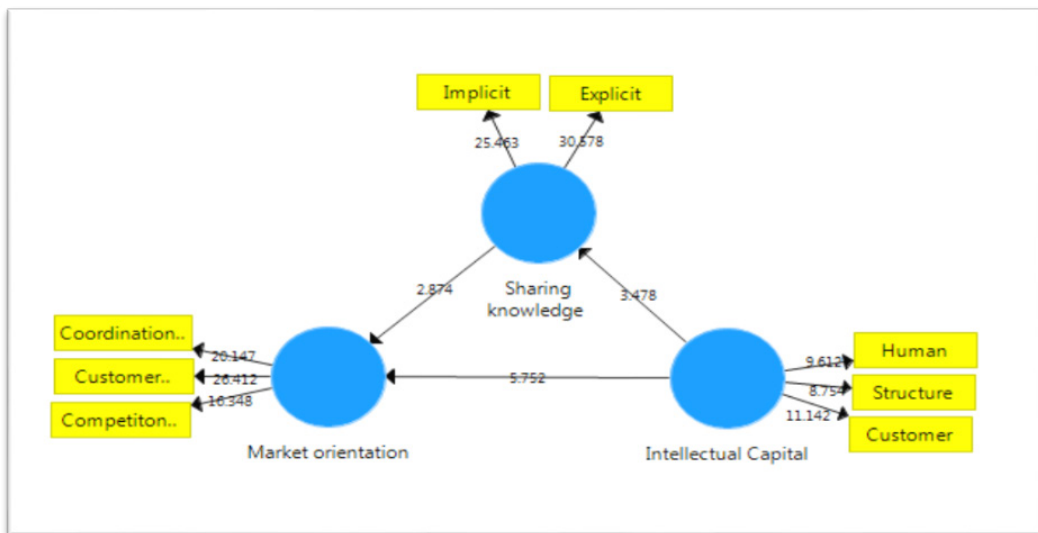
According to the above graph, all significant Z coefficients is greater than 1.96, which shows that all hypotheses are approved at a confidence level of 95%.

THE AMOUNT OF R SQUARES OR R^2

According to Figure 3, the values of R2 related to the two endogenous variables of the model (knowledge sharing: 0.755, and market orientation: 0.832) is higher than average for this measure the 0.33, which is a sign of goodness of fit for the structural model.

For general model (measurement model and structural model) as well as used the GOF criteria. Wetzels et al. have introduced three values: 0.01, 0.25 and 0.36, as the amount of weak, medium and strong, for GOF (Wetzels. S. et al., 2009). In this study, this criterion was equal to 0.667, which is indicated the very good fit of overall research model.

Figure 3: PLS output in the case of standard coefficient (factor loading)
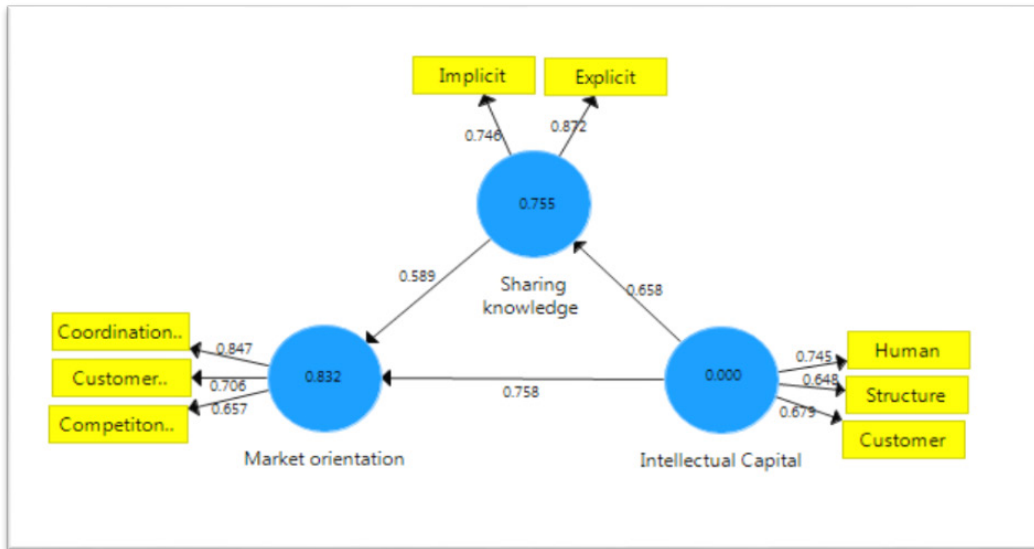
RESEARCH HYPOTHESES

To investigate the hypothesis test been used t statistic and to assess the impact been used the standardized path coefficient. The results of the hypotheses test presented briefly in the following table:

Table 3
The results of this test hypotheses with partial least squares method

Results hypothesis	Confidence level.	T-statistics	Path coefficient	Research hypotheses
Confirm	–	–	0.38	knowledge sharing ← intellectual capital ← market orientation
Confirm	<0.05	5.752	0.758	market orientation ← intellectual capital
Confirm	<0.05	3.478	0.658	knowledge sharing ← intellectual capital
Confirm	<0.05	2.874	0.589	market orientation ← knowledge sharing

To calculate be significant paths the model, there are different methods, including z methods (values t-values), that in this way to prove be significant the path, must the path between the variables be a figure more than 1.96, to able confirm the correct of path, and also the significance of all the questions and variables relationships at the level of confidence of 95%. (Davari, 2013). Therefore, at the confidence level of 0.95, we can say that intellectual capital with a path coefficient of 0.758, has a positive and significant impact on market orientation, intellectual capital with a path coefficient of 0.658, has a positive and significant impact on the knowledge sharing, and the knowledge sharing with a path coefficient of 0.589, has a positive and significant impact on market orientation. Thus, according to the approved secondary hypotheses to be confirmed path coefficient 0.38, the main hypothesis of this study, as the impact of intellectual capital on market orientation according to the role of knowledge sharing mediator variable.

DISCUSSION AND CONCLUSION

In the era of ultra-competitive, the organizations are faced with an environment, which is characterized by the increasing complexity and globalization and mobility, so organizations for their continuation and establishment is faced with new challenges, that out of these challenges is calls for more attention to developing and strengthening skills and inside abilities, that this work done by the principles of organizational knowledge and intellectual capital and organizations use them to identify market and customer needs in order to better in the business world. This study is to evaluate the impact of intellectual capital on market orientation, according to the role of knowledge sharing mediator variable, and is consists of a main hypothesis and three sub-hypothesis. The first hypothesis of this study is to examine the indirect influence of intellectual capital on market orientation, through the knowledge sharing. The results of the study were to demonstrate the effectiveness of knowledge sharing as a mediator variable, which is to strengthen the impact of intellectual capital on the market orientation. The findings of the first sub-hypothesis suggest that intellectual capital has a direct and significant impact on market orientation at the level of 0.95. On the other hand, standardized path coefficient between intellectual capital and market orientation represent this content that 0.76 of market orientation changes is impact of intellectual capital. The results of this study are consistent with Soltani et al results. (2014). The findings of the second sub-hypothesis prove to the direct impact of intellectual capital on knowledge sharing at the level of 0.95. Salim and Khalil (2011) found in their studies that knowledge sharing and intellectual capital impacting on each other and this mutual relationship plays a vital importance for the effectiveness of the organization. Haas (2004) at his research, he concluded that the components of intellectual capital (human capital, structural capital and relational capital)

are an important input for the creation and dissemination of knowledge in the organization. In addition, if the is good operation of intellectual capital, can improve the ability of organizations in knowledge management measures. The findings of the third sub-hypothesis of this study is confirmed the directly impact of knowledge sharing on market orientation at the level of 0.95. On the other hand, standardized path coefficient between knowledge sharing and market orientation is representative of this material, which is 0.6 of market orientation change is affected by the knowledge sharing. The results of this hypothesis are consistent with research Anthony Fararasi et al. (2012). Enterprise Knowledge Management is one of the most important success factors in insurance companies in the information age and current competitive conditions. The importance of this issue is to the extent that today, a number of organizations to measure knowledge and use it as an indicator to achieve customer satisfaction in the market.

Suggestions

Among the measures that could be addressed, in order to achieve the goals of development and the development of insurance companies are that the insurance companies for being pioneer in the highly competitive market of this industry to action to grow and development intellectual capital of entrepreneurs value their employees, so in this way, with a focus on market orientation approach and satisfy the diverse needs of customers, can steal outstripped of competitors. In addition, managers of insurance companies that must think measures to professional staff and their knowledge, to share their implicit knowledge with other staff, so that added to the synergy of knowledge and company performance. Also, using the transfer explicit key knowledge and experiences among employees, encourage them to creativity and innovation to develop new laws and new projects, according to the needs of society.

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