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### Effects of Awareness of Importance of Corporate Consulting on Outcomes of Consulting and Re-participation Intention - Focusing on Government-aided Consulting for Small and Medium-sized Businesses (SMB)

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#### ABSTRACT

This paper aims to identify the effect of awareness of importance of corporate consulting on outcomes of consulting and re-participation intention in government-aided consulting for SMB.

Domestic SMB which experienced government-aided consulting were selected as objects of this study, and survey was conducted for about one month from Apr. 2015. 320 copies of questionnaire were collected and finally 311 copies excluding the questionnaire containing missing value, etc. were used. Exploratory factor analysis, reliability analysis, and structural equating model analysis were conducted by using SPSS 19.0 and AMOS 19.0.

Based on theoretical backgrounds, this study conducts an empirical analysis of SMB which had experience with government-aided consulting projects, identifies the effect of awareness of importance and re-participation intention, and presents policy suggestion. And empirical analysis results are as follows. Awareness of importance appeared to have a positive impact on business management capability, technical effect, and public image in SMB. Also, it was found that business management capability and public image had a positive impact on re-participation intention, but technical effect did not have an impact on re-participation intention. The findings from this study suggest that awareness of importance of consulting is an important factor to create continuous needs for government-aided projects as well as outcomes of consulting in government-aided consulting projects for SMB.

This study suggests that in order to create effective and continuous outcomes of government-aided projects for SMB and reinforce substantial competitiveness, the attitude toward consulting is important.

**Keywords:** Awareness of Importance, Outcomes of Consulting, Business Management Capability, Technical Effect, Public Image, Re-participation Intention.

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## 1. INTRODUCTION

The Korean government has been establishing effective support systems including relevant laws and systems, support policies, etc. for protecting and fostering SMB. The number of government-led policies to support SMB as of the end of 2014 is over 1,300, and if including support policies enacted by local governments and public institutions, it's over 3,000. Nevertheless, SMB's global competitiveness is insufficient and their gap against large companies is widening (Na Do-sung, 2015). To create effective and continuous outcomes in government-aided projects for SMB, the necessity of taking interest in the attitude of SMB toward consulting is raised.

## 2. LITERATURE REVIEW

### 2.1. Awareness of Importance

To be a successful consulting, enterprise's preparation and positive participation, etc. are important (McLachlin R.D, 1999). Customer's awareness of importance of consulting, presenting project designs that can satisfy customer's motivation as one of the key success factors of consulting project (Schaffer R.H, 2002). Manager's intention and interest is important for outcomes of consulting in the advance preparation stage and execution stage for SMB (Song Keo-young, 2015). Top management's interest is important, taking enterprise's participation as an influential factor to outcomes of consulting (Choi Chang-ho, 2014). Managers should be clearly aware of the concept, purpose, and process of consulting and based on this awareness, consulting should be performed (Jeon Gi-soo, 2009).

### 2.2. Outcomes of Consulting

As the definitions of the concept and composition of outcomes of consulting were too varied, this study used business management capability, technical effect, and public image as variables that constituted outcomes of consulting.

#### 2.2.1. Business management Capability

Schaffer stated that for a consulting project to be successful, customers should obtain measurable improvement in terms of outcome by adopting consultant's solutions and continue to maintain the remedial measures (Schaffer R.H, 2002). Kwak Hong-joo divided consulting performance measurement variables into effectiveness and efficiency and regarded improved job performance capability as a factor that can measure effectiveness (Kwak Hong-joo, 2009).

#### 2.2.2. Technical Effect

Product innovation, management innovation, and process innovation are the concepts that constitute innovation and such innovation has a positive relationship with performance (Thornhill Stewart, 2006). Chief executive officer's innovativeness has a positive relationship with management innovation and technical innovation and the technical innovation also has a positive relationship with financial performance

and technical performance (Kim Sung-Kyoo, 2007). Yoo Tae-wook and Yang Dong-woo made an empirical analysis of the relationship between technical innovation activity, mechanical aptitude, and economic aptitude and then found that technical innovation activity had a positive impact on mechanical aptitude (Yoo Tae-wook & Yang Dong-woo, 2009). For outcomes of consulting, knowledge and skills as enterprise's core capability should be improved and its foundation establishment should be reinforced and it is also important to reinforce creativity through large-scale R&D investment (Lee Yung-ho, 2016).

### **2.2.3. Public Image**

Corporate image is premised on the enterprise as object of image, the image of the entire enterprise rather than part of the enterprise as object and has directivity like attitude (Barich H & Kotler P, 1991). Dowling defined corporate image as image of an enterprise reflected into consumer's mind and thus one of the consumer's internal attitude systems that the information on the tangible parts of an enterprise is associated with consumer's intangible emotional factors (Dowling & Grahame R, 2001). Corporate image is an emotional tendency that the general public has toward an enterprise (Bae Hyun-mi, 2008) and corporate image is a concept that is different from the true nature of an enterprise and thus the overall impression that the public has toward a particular enterprise (Cha Hee-won, 2005).

### **2.3. Re-participation Intention**

Repurchase intention means consumer's planned future activity and thus the probability that belief and attitude can be converted to act (Oliver & Richard L, 1980). And repurchase intention is an individual's willingness to purchase another product from the same enterprise based on previous experience (Kim Chang-su, Robert D & Galliers, 2012; Hellier P, Geursen G, Carr R & Richard J, 2003). Moreover, Kim Jung-ill and You Yen-yoo defined consulting re-use intention as consulting support business re-participation intention and consulting agency and consultant re-selection intention (Kim Jung-ill & You Yen-yoo, 2014).

## **3. PROPOSED WORK**

### **3.1. Research Model**

In order to identify the effect of awareness of importance of corporate consulting on outcomes of consulting and re-participation intention in government-aided consulting for SMB, this study suggested a research model as seen in Figure 23.1.

### **3.2. Research Hypotheses**

#### **3.2.1. Relationship between Awareness of Importance and Outcomes of Consulting**

To look at the previous studies, customer preparation and participation had a positive impact on consulting success (McLachin R.D, 1999), consulting commitment had a positive impact on consulting effectiveness by a medium of consulting quality perception (Song Keo-young, 2015), corporate commitment quality had a positive impact on consulting performance quality (Oh Ju-hwan, 2016). Outcomes of consulting

were influenced by consulting participation (Choi Chang-ho, 2014), trust and commitment (Kwak Hong-joo, 2009), consulting environment (Lee Yung-ho, 2016), perceived value (Lee In-su, 2014), consulting understanding (Choi Myoung-kyu, 2014), intention of execution (Jeoung Tea-suk, You Yen-yoo & Na Kwan-sik, 2015), and corporate trust (Shin Dong-ju, You Yen-yoo & Hong Jung-wan, 2015).

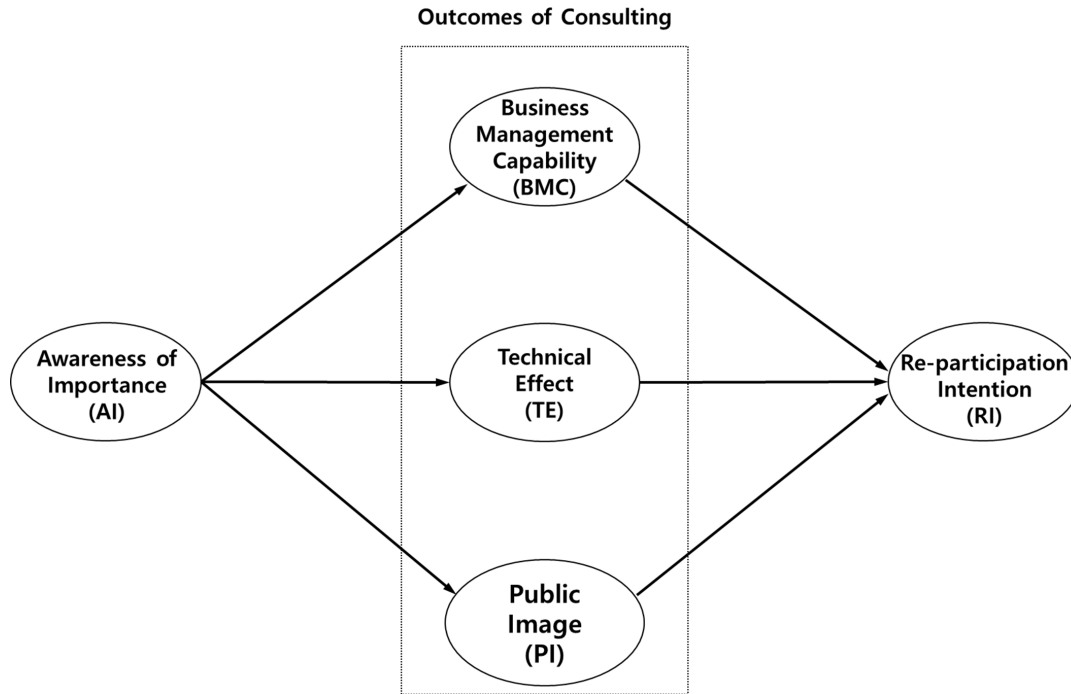


Figure 23.1: Research Model

Based on the past studies mentioned above, following hypotheses are formulated to identify the effect of awareness of importance of corporate consulting on outcomes of consulting.

- H1:** Awareness of importance will have a positive impact on business management capability.
- H2:** Awareness of importance will have a positive impact on technical effect.
- H3:** Awareness of importance will have a positive impact on public image.

### 3.2.2. Relationship between Outcomes of Consulting and Re-participation Intention

As outcomes of consulting, customer satisfaction had a positive impact on re-participation intention (Lee Sang-young, 2016). Trust (Chung Seok-tae, 2014), perceived service (Lee Tai-jun, 2013), and service value (Jun Sung-yul, 2014) had a positive impact on re-participation intention.

Based on the past studies mentioned above, following hypotheses are formulated to identify the effect of outcomes of consulting on re-participation intention.

- H4:** Business management capability will have a positive impact on re-participation intention.
- H5:** Technical effect will have a positive impact on re-participation intention.
- H6:** Public image will have a positive impact on re-participation intention.

### 3.3. Research Methods

#### 3.3.1. Population and Sample Characteristics

Domestic SMB which experienced government-aided consulting were selected as objects of this study, and survey was conducted for about one month from Apr. 2015. 320 copies of questionnaire were collected and finally 311 copies excluding the questionnaire containing missing value, etc. were used. Exploratory factor analysis, reliability analysis, and structural equating model analysis were conducted by using SPSS 19.0 and AMOS 19.0.

#### 3.3.2. Measurement and Operational Definition of Variables

The awareness of importance of consulting was constituted by five questions referring to the items presented by McLachlin, Song Keo-young, and Choi Chang-ho (McLachlin R. D, 1999; Song Keo-young, 2015; Choi Chang-ho, 2014). The business management capability was constituted by seven questions referring to the items presented by Schaffer, Kwak Hong-joo, and Jeong Tae-yong (Schaffer R. H, 2002; Kwak Hong-joo, 2009; Jeong Tae-yong, 2014). The technical effect was constituted by six questions referring to the items presented by Kim Sung-kyoo, Lee Yung-ho, and Jimenez & Valle (Kim Sung-kyoo, 2007; Lee Yung-ho, 2016; Jimenez, Daniel & Raquel Sanz-Valle, 2011). The public image was constituted by one question referring to the items presented by Barich & Kotler, Bae Hyun-mi (Barich H & Kotler p, 1991; Bae Hyun-mi, 2008). The re-participation intention was constituted by one question referring to the items presented by Kim & Galliers, Kim Jung-ill(Kim Chang-su, Robert D & Galliers, 2012; Kim Jung-ill, 2016).

The survey was composed of twenty(20) questions in total. Variable related survey questions were measured on a 5-point scale ranging from 1(It's not at all) to 5(It's very so) and the results can be summarized as shown in Table 23.1.

**Table 23.1**  
**Composition of survey**

<i>Measurement variables</i>	<i>No. of questions</i>	<i>Preceding studies</i>
1. Awareness of Importance	5	McLachlin (1999) <sup>2</sup> , Keo-young Song (2015) <sup>4</sup> , Chang-ho Choi (2014) <sup>5</sup>
2. Business Management Capability	7	Schaffer (2002) <sup>3</sup> , Hong-joo Kwak (2009) <sup>7</sup> , Tae-yong Jeong (2014) <sup>27</sup>
3. Technical Effect	6	Sung-kyoo Kim (2007) <sup>9</sup> , Yung-ho Lee (2016) <sup>11</sup> , Jimenez & Valle (2011) <sup>28</sup>
4. Public Image	1	Barich & Kotler (1991) <sup>12</sup> , Hyun-mi Bae (2008) <sup>14</sup>
5. Re-participation Intention	1	Kim & Galliers (2012) <sup>17</sup> , Hellier et. al., (2003) <sup>18</sup> , Sang-young Lee (2016) <sup>23</sup> , Jung-ill Kim (2016) <sup>29</sup>
Total	20	–

### 3.4. Empirical Analysis

#### 3.4.1. Data Collection

In this study, the general characteristics of sample are shown in Table 23.2. When it comes to business duration of a company, 11 to 20 years occupied 48.9%, the highest percentage. When it comes to technology life cycle, the businesses that were in the growth stage occupied 39.9%, which was the highest. And when

it comes to capital size, the businesses that held 500 million won or less occupied 49.5%, the highest. This seems to well account for the characteristics of SMB.

**Table 23.2**  
**The Characteristics of Samples**

	<i>Categories</i>	<i>Frequencies</i>	<i>%</i>
Business Duration	10 years or less	10	3.2
	11~20 years	152	48.9
	21~30 years	93	29.9
	31~40 years	27	8.7
	41 years or more	29	9.3
	Total	311	100
Technology Life Cycle	Development stage	23	7.4
	Introduction stage	47	15.1
	Growth stage	124	39.9
	Maturity stage	87	28.0
	Decline stage	10	3.2
	Others	20	6.4
	Total	311	100
Capital Size	0.5BW or less	154	49.5
	0.51~1BW	53	17.0
	1.1~5BW	78	25.1
	5.1~10BW	13	4.2
	10.1BW or more	13	4.2
	Total	311	100

### 3.4.2. *Validity and Reliability Analysis*

Prior to hypothesis testing, validity and reliability were analyzed. In the first place, to check the validity, exploratory factor analysis was conducted. To simplify factor extraction and factor loading, principal component analysis and Varimax rotation were used. Over eigen value of 1.0 and over factor loading of 0.4 were set as criteria.

Five variables were extracted like in the theoretical structure of previous studies and named as awareness of importance, business management capability, technical effect, public image, and re-participation intention and for each variable, reliability analysis was conducted. As a result of reliability analysis, it was found that there were no factors inhibiting confidence level and thus all variable items were used for analysis. And Cronbach's  $\alpha$  for variables ranged .868~.902 and thus it was found that confidence level (Cronbach'  $\alpha > 0.8$ ) was satisfied as shown in Table 23.3.

### 3.4.3. *Measurement Model Analysis*

For testing the goodness of fit of measurement model and its validity and reliability, measurement model analysis was conducted.

To generate the goodness-of-fit presented in the final item, removal was done based on SMC value, the degree that measurement variable explains about latent variable. Finally, technical effect 3 and business management capability 6, 7 were removed and then analysis was carried out. As a result, it was found that

**Table 23.3**  
**Exploratory Factor Analysis and Reliability Test**

<i>MV</i>	<i>AI</i>	<i>BMC</i>	<i>TE</i>	<i>PI</i>	<i>RI</i>	<i>Ca</i>
AI1	.770					.902
AI2	.782					
AI3	.834					
AI4	.846					
AI5	.722					
BMC1		.625				.881
BMC2		.807				
BMC3		.738				
BMC4		.733				
BMC5		.704				
BMC6		.721				
BMC7		.606				
TE1			.572			.868
TE2			.719			
TE3			.703			
TE4			.673			
TE5			.787			
TE6			.757			
EV	3.988	3.819	3.464	1.645	1.083	
V%	19.93	19.09	17.32	8.22	5.41	
AV%	19.93	39.03	56.35	64.57	69.99	

- Ref. 1) AI : Awareness of Importance
- Ref. 2) BMC : Business Management Capability
- Ref. 3) TE : Technical Effect
- Ref. 4) PI : Public Image
- Ref. 5) RI : Re-participation Intention
- Ref. 6)  $C\alpha$  : Cronbach'  $\alpha$
- Ref. 7) EV : Eigen Value
- Ref. 8) V% : Variance %
- Ref. 9) AV% : Accumulation Variance %

*t* value on estimating the relationship between latent variable and measurement variable exceeded 1.965 and SMC value was 0.4 or higher, which suggested that latent variable accounted for applicable measurement variables well. Also, CMIN/DF was 2.179, GFI .915, AGFI .885, CFI .954, NFI .918, IFI .954, TLI .944, RMR .030, and RMSEA .062, which suggested that measurement model was appropriated as shown in Table 23.4

**Table 23.4**  
**Goodness of Fit of Measurement Model**

<i>Measure</i>		<i>SLFV</i>	<i>SE</i>	<i>Tvalue</i>	<i>p</i>	<i>CR</i>	<i>AVE</i>	<i>SMC</i>
AI	1	.775	–	–	–	.992	.960	.601
	2	.906	.070	17.200	***			.820
	3	.736	.077	13.499	***			.541
	4	.729	.078	13.350	***			.532
	5	.814	.072	15.258	***			.662



<i>Measure</i>		<i>SLFV</i>	<i>SE</i>	<i>Tvalue</i>	<i>p</i>	<i>CR</i>	<i>AVE</i>	<i>SMC</i>
BMC	1	.712	–	–	–	.988	.944	.507
	2	.829	.085	13.304	***			.687
	3	.771	.081	12.496	***			.595
	4	.707	.082	11.512	***			.499
	5	.703	.084	11.459	***			.495
TE	1	.700	–	–	–	.995	.969	.490
	2	.730	.096	11.614	***			.532
	4	.685	.102	10.954	***			.469
	5	.776	.108	12.273	***			.603
	6	.810	.102	12.721	***			.657
PI	1	1.000	–	–	–	1.000	1.000	1.000
RI	1	1.000	–	–	–	1.000	1.000	1.000
Goodness of fit of measurement model		<Initial model> Chi-Square = 428.679, <i>df</i> = 162, <i>p</i> = .000, CMIN/DF = 2.646, GFI = .880, AGFI = .844, CFI = .922, NFI = .881, IFI = .922, TLI = .908, RMR = .033, RMSEA = .073 <Final model> Chi-Square = 246.175, <i>df</i> = 113, <i>p</i> = .000, CMIN/DF = 2.179, GFI = .915, AGFI = .885, CFI = .954, NFI = .918, IFI = .954, TLI = .944, RMR = .030, RMSEA = .062						

- Ref. 1) FLV : Factor Loading Value
- Ref. 2) SLFV : Standardized Loading Factor Values
- Ref. 3) SE : Standard Error
- Ref. 4) CR : Critical Ratio
- Ref. 5) AVE : Average Variance Extracted
- Ref. 6) SMC : Squared Multiple Correlation

Table 23.5 shows the results of distinction validity analysis based on the assumption that AVE value being greater than the square of correlation coefficient confirms distinction validity. Distinction validity was confirmed as the AVE values of each latent variable were greater than the coefficient of determination of the relationship between awareness of importance and public image, which has the highest correlation.

**Table 23.5**  
**Distinction validity analysis**

	<i>AI</i>	<i>BMC</i>	<i>TE</i>	<i>PI</i>	<i>RI</i>
AI	.960				
BMC	.484	.944			
TE	.480	.644	.969		
PI	<b>.656</b>	.283	.357	1.000	
RI	.535	.336	.331	.610	1.000

Ref.) Bolded values : AVE values

### 3.4.4. Research Model Analysis

To evaluate our research model, we tested its goodness of fit as a structural equation model. Table 23.6 shows how all the Goodness of Fit measures for the research model satisfy their corresponding reference values.

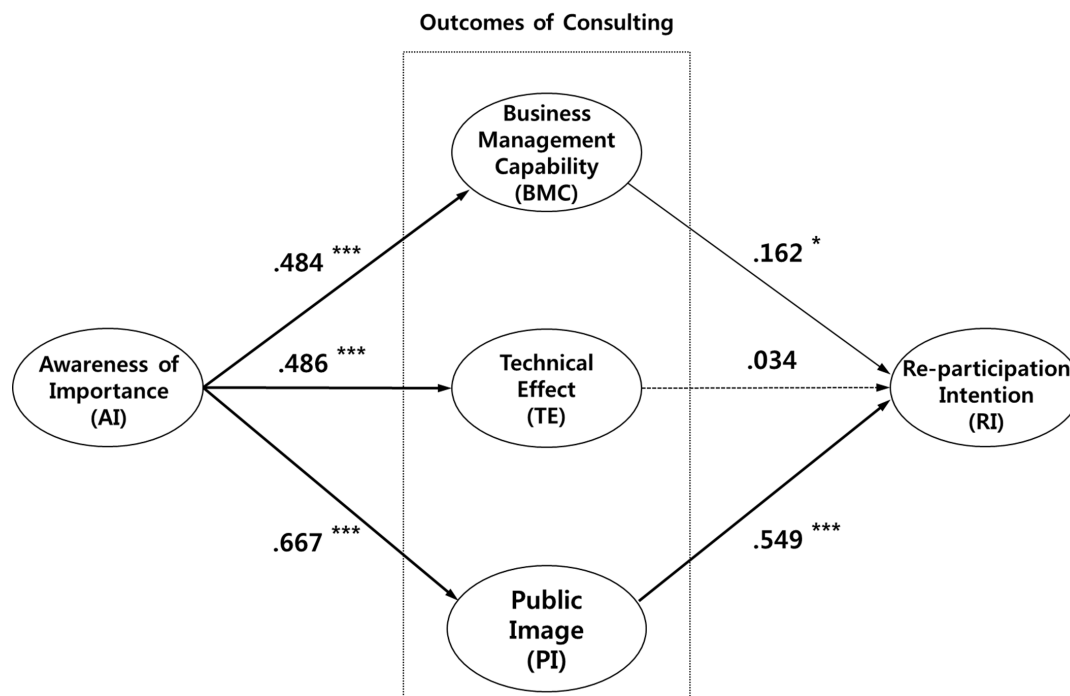


**Table 23.6**  
**Goodness of Fit of Research Model**

	Reference Value	Measured Value
Chi-Square	–	246.175
df	–	113
P	>.05	.000
CMIN/DF	< 3.0	2.179
GFI	>.90	.915
AGFI	>.80	.885
CFI	>.90	.954
NFI	>.90	.918
IFI	>.90	.954
TLI	>.90	.944
RMR	<.05	.030
RMSEA	<.08	.062

**3.4.5. The Results of Hypothesis Testing**

Research model was found to be appropriate and for hypothesis testing specifically, path coefficient was analyzed. The results are shown in Figure 23.2. Awareness of importance had a positive impact on business management capability (standardized coefficient  $\beta = .484$ ,  $P = .000$ ), had a positive impact on technical effect (standardized coefficient  $\beta = .486$ ,  $P = .000$ ), and had a positive impact on public image (standardized coefficient  $\beta = .667$ ,  $P = .000$ ). Also, as outcomes of consulting, business management capability had a positive impact on re-participation intention in government-aided projects (standardized coefficient



**Figure 23.2: The Structural Path**

$\beta = .162$ ,  $P = .018$ ), technical effect did not have an impact on re-participation intention (standardized coefficient  $\beta = .034$ ,  $P = .621$ ), and public image had a positive impact on re-participation intention (standardized coefficient  $\beta = .549$ ,  $P = .000$ )

Finally, Table 23.7 shows the results of hypothesis testing on the effects of awareness of importance of corporate consulting on outcomes of consulting and the effects of outcomes of consulting on re-participation intention.

**Table 23.7**  
**The Results of Hypothesis Testing**

<i>Hypothesis</i>	<i>Hypothesis To Be Tested</i>	<i>Result</i>
H1	Awareness of importance will have a positive impact on business management capability.	Accept
H2	Awareness of importance will have a positive impact on technical effect.	Accept
H3	Awareness of importance will have a positive impact on public image.	Accept
H4	Business management capability will have a positive impact on re-participation intention.	Accept
H5	Technical effect will have a positive impact on re-participation intention.	Reject
H6	Public image will have a positive impact on re-participation intention.	Accept

## 4. CONCLUSION

### 4.1. Results and Suggestions

Awareness of importance of consulting in SMB was found to have a positive impact on outcomes of consulting and re-participation intention in government-aided projects. The study result which verified the hypothesis of this research through structure equation modeling analysis is as the following. Awareness of importance showed to have a positive impact on business management capability, technical effect, and public image as outcomes of consulting. Business management capability and public image as outcomes of consulting showed to have a positive impact on re-participation intention. Technical effect as outcomes of consulting showed not to have a positive impact on re-participation intention. The reason why the impact of technical effect on re-participation intention was rejected is estimated to be because the objects of this study are manufacturing-oriented SMB that are most in the growth stage and maturity stage in which stages most businesses tend to have technical skills to some extent, among technology life cycle stages. So this is why the impact of technical effect on re-participation intention would have been estimated insignificant.

We suggest that in order to create effective and continuous outcomes of government-aided projects for SMB and reinforce substantial competitiveness, the attitude of SMB toward consulting is important and the government also needs to seek policy measures to enhance the awareness of importance of consulting among SMB.

### 4.2. Limitations and Future Research Directions

This study has aforementioned suggestions, but also has the following limitations. This is why future study directions need to be provided. First, as the type of business of domestic SMB selected as parent population is restricted to manufacturing business, it is necessary to conduct a study by expanding into various types

of business. Second, as business management capability, technical effect, and public image as qualitative indicators are used for consulting outcome, there are limitations in that different results may be drawn if quantitative performance indicators are used as factor. Third, it is necessary to reflect more varied factors because the factor of public image used as parameter consists of single item. Finally, if reflecting various factors such as technology life cycle, listing or not, etc. by considering the characteristics of SMB, more realistic policy suggestions are expected to be drawn.

## **Acknowledgement**

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