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The Impact of Relational Capital on Functioning of Training Companies Located in West Pomeranian Voivodeship

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Abstract:

Purpose: *The main purpose of this article is to assess the impact of relational capital on the functioning of enterprises providing training services in the West Pomeranian Voivodeship, and then to develop a concept aimed at improving the relationships of the surveyed enterprises.*

Design/Methodology/Approach: *The article is based on a review of literature and multi-stage research. The conducted research assumed that the functioning of a training company is conditioned by relational capital. The research problem was formulated as follows: How does relational capital affect the functioning of these companies? The main research problem was developed by asking additional research questions: How to quantify relational capital and the functioning of the surveyed companies? How do the individual components of relational capital (relational capital with employees, customer relationship capital, capital with suppliers, capital with competitors, capital with the local community) affect the functioning of the surveyed companies? How to improve the relations of the surveyed companies? The research hypothesis (H1-H5) assumes that relational capital, customer relationship capital, relational capital with suppliers, relational capital with competitors and relational capital with the local community are positively related to the functioning of training companies.*

Findings: *The results showed a strong positive correlation between relational capital and the multidimensional variable of enterprise functioning, which confirms that the potential of effective relationships generates several tangible benefits for training companies. The qualitative study provided inspiration for analyzing and identifying the actions necessary to strengthen relational capital by improving relationships with key stakeholders.*

Practical Implications: *Modern managers should focus on building valuable relationships with their key stakeholders. The qualitative research enabled the author to develop a model concept for improving relationships among companies providing training services, which can be an inspiration for managers interested in improving relationships. Furthermore, the article includes practical implementations in this area.*

Originality/Value: *Undertaking research on the impact of relational capital on the functioning of training companies in the West Pomeranian Voivodeship is a new research endeavour. The research model and quantitative research questionnaire, after appropriate modification, can also be used in future studies of the relational capital of enterprises in other sectors.*

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1. Introduction

The change in the perception of how enterprises function from a resource-oriented to a relational-oriented approach has led to an increase in the importance of the topic of relational capital in scientific research and business practice (Koźmiński and Latusek-Jurczak, 2014; Schein and Schein, 2019; Czakon, 2012; Mitręga, 2023).

Relational capital is one of the most valuable resources - its intangible nature makes it a unique, difficult to copy, and at the same time can determine success or failure of an enterprise. Awareness of its possession and the ability to effectively manage it are currently the basis for the functioning of every enterprise.

Optimization of the benefits resulting from the proper management of relational capital can occur through conscious control of the development of its potential, which is only possible when the enterprise is able to properly identify relationships, especially those of key importance and manage them properly. Therefore, it is important to estimate the impact of relational capital on functioning of companies.

Training companies providing services in social competences and topics related to building and maintaining relationships with the socio-economic environment of business educate company staff in the area of building relationships with various interest groups. In this way, they play a significant role in the development of these companies, as educators and creators of the development of other enterprises.

Therefore, it is becoming apparent that considerations regarding relational capital should be based on companies providing training services, whose specialization in relationship management allows us to assume that these companies can be a benchmark for other companies.

Enterprises providing training services are perceived as the most dynamically developing in the services sector, which is supported by the general positive trend of continuous learning and deepening knowledge among Poles. According to the Human Capital Balance data, as many as 83% of our compatriots aged 25-64 improve their competences (*Human Capital Balance,* 2022).

At the same time, we can observe a constantly growing demand for training services, amounting to an average annual 6.5% in the years 2015-2023. The above data undoubtedly constitute an optimistic forecast for the development of training services.

Currently valued at around 10 billion PLN and numbered over 78 thousand business entities, the training sector in Poland offers a wide range of services provided in traditional, remote and hybrid forms.

Many scientists, both Polish and foreign, have undertaken the issue of relational capital in the past, however, as a result of the analysis of the literature on the subject, a research gap was identified in the scope of:

- comprehensive approach to the impact of relational capital on the functioning of enterprises providing training services, especially in the regional aspect, referring to the West Pomeranian Voivodeship;
- formulation of conceptual solutions aimed at improving the relations of training enterprises with a wide range of stakeholders.

During the discussions with business practitioners, it was noticed that training companies shape their business relations in a diversified way, attaching different importance to building relations with individual interest groups. In connection with this, the following issue seems important:

How does relational capital affect the functioning of these companies?

The main research problem was developed by asking additional research questions:

How to quantify relational capital and the functioning of the surveyed companies?
How do the individual components of relational capital (relational capital with employees, customer relationship capital, capital with suppliers, capital with competitors, capital with the local community) affect the functioning of the surveyed companies?
How to improve the relations of the surveyed companies?

Based on the above assumptions, the main research objective is to assess the impact of relational capital on the functioning of enterprises providing training services in the West Pomeranian Voivodeship, and then to develop a concept aimed at improving the relationships of the surveyed enterprises.

2. Literature Review

Relational capital, its essence and importance, are described in various theories, the most popular of which include, the theory of social capital (Capello and Faggian, 2005), the resource theory (Hormiga *et al.,* 2011; Barão and da Silva, 2012), the theory of partnership connections (Mierzwa, 2010), the theory of networks (Żukowska, *et al.,* 2018; Still, *et al.,* 2015) and the organizational knowledge theory (Cegarra-Nevaro *et al.,* 2016; Cabrilo *et al.,* 2020).

For research purposes, relational capital is defined as all the relationships with broadly understood stakeholders of an enterprise, resulting in material and intangible benefits, both quantitative and qualitative, related to its membership (Smolska, 2024).

Based on theories of relational capital components (Edvinsson and Malone, 2001; Duparc, 2012; Perechuda and Chomiak-Orsa, 2013; Cabrilo *et al.,* 2020) and the specific nature of a training enterprise, the following components of relational capital were identified for research purposes, internal relational capital - relational capital with employees and external relational capital, co-created by: customer relational capital, relational capital with suppliers, relational capital with competitors and relational capital with the local community.

Creating and strengthening relational capital is currently a significant aspect of business management, especially considering the benefits of taking actions that leverage this capital's potential. An analysis of the benefits of building relational capital, based on the experience of business researchers and practitioners, demonstrates the significant role it plays in the functioning of businesses.

Many researchers have shown a positive impact of relational capital on, financial performance of enterprises (Mitręga *et al.,* 2017; Corvino *et al.,* 2019; AlQershi *et al.,* 2020; Ghosh and Datta, 2020; Fernandez-Olmos *et al.,* 2021), innovativeness (Mitręga *et al.,* 2017; Cabrilo *et al.,* 2020; Seo, 2020; Prajogo *et al.,* 2021; Ramírez-Solis *et al.,* 2022), competitiveness (Kianto *et al.,* 2013), and knowledge transfer and innovative learning (Cegarra-Sánchez *et al.,* 2018; Hanifah *et al.,* 2022).

Also, others on promotion (Paoloni *et al.,* 2019), startup development (Paoloni and Dumay, 2015), stimulating the internationalization of firms (Catanzaro *et al.,* 2019), inter-cluster coordination (Namagembe, 2020), value of listed companies (Rossoni *et al.,* 2018), organizational performance (Abd-Elrahman and Kamal, 2022), and customer performance (Agostini *et al.,* 2017).

Others on supply chain performance (Shujaat *et al.,* 2019), supply-side resilience (Scholten and Schilder, 2015), access to credit for a small business (Migheli, 2013), the amount of trade credit (Murro and Peruzzi, 2022), risk-taking propensity (Ritala *et al.,* 2021), resilience to crisis situations (Walecka and Zelek, 2017), environmental performance (Zahoor and Gerged, 2021), sustainability of virtual communities (Lee *et al.,* 2021), and even the level of happiness in the social dimension (Bruni *et al.,* 2019).

Assuming the specific nature of enterprise functioning varies depending on the sector and taking into account the analysis of benefits for the enterprise from building relational capital, for the purposes of the conducted research, the operation of enterprises providing training services was defined as the resultant of the following variables: the current potential of the training enterprise (in the short-term aspect) and the innovativeness of the enterprise (in the long-term aspect).

The training company's current potential was obtained based on the opinions of business practitioners representing training companies in the West Pomeranian Voivodeship. During the discussion, a statement was made that provides significant information regarding the training company's utilization, including, financial results achieved; quality of educational products/services; competitiveness in terms of prices of offered training products/services; authorization to issue certificates and attestations (especially confirmation); competitive scope; financial potential; infrastructure; basic marketing infrastructure; information and communication system; and human resources, along with established know-how and image of the training company.

The training enterprise's innovativeness was estimated based on the guidelines of the Oslo Manual, an international methodological manual for statistical innovation surveys developed by the Organization for Economic Co-operation and Development (OECD).

Recommended by many researchers, the Oslo Manual contains a comprehensive set of proposals and recommendations for defining and measuring the innovation activity of enterprises. The set of components of the training enterprise's innovativeness was also adapted to its specificity, ultimately taking into account the following metrics: the number of innovative training products/services; the number of innovative organizational activities; the number of innovative marketing ventures; the number of patents/utility models; the share of new products/services in the company's offering; the percentage of sales of new training products/services; an assessment of the level of product/service innovation; an assessment of the innovation potential; the fact that innovative ideas are rewarded; and the frequency of innovation measurement (Oslo Manual, 2018; Nappi and Kelly, 2022; Sinclair-Desgagné, 2022; Rocha *et al.,* 2023).

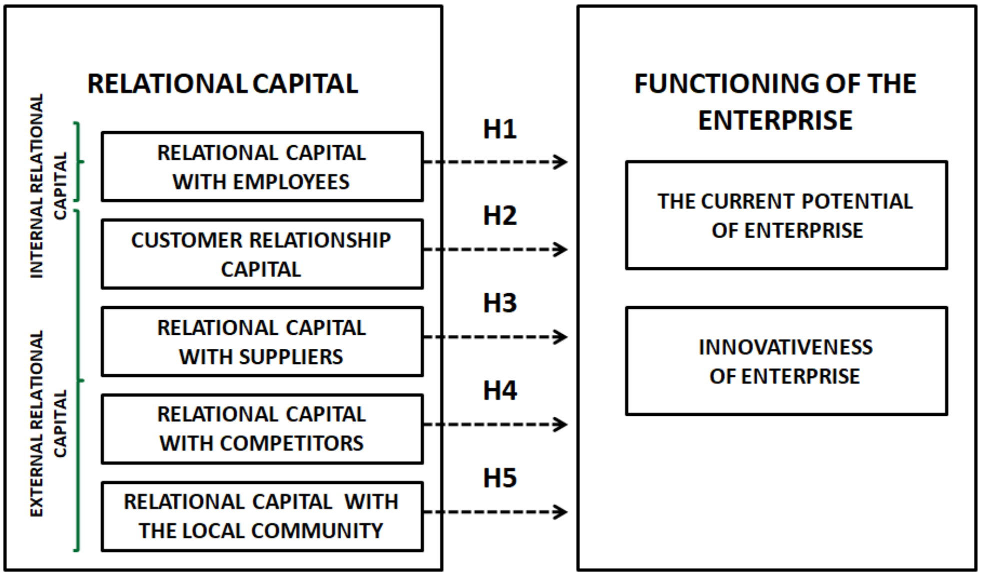
3. Research Methodology

The conducted research assumed that the functioning of a training company is conditioned by relational capital, i.e., all the relationships that a training company builds and maintains with its stakeholders, along with the material and non-material benefits that result from them.

Analysis of the relevant literature and the author's experience in collaboration with business practice led to the formulation of the following hypotheses:

Hypothesis 1. Relational capital with employees is positively related to the functioning of training companies.
Hypothesis 2. Customer relationship capital is positively related to the functioning of training companies.
Hypothesis 3. Relational capital with suppliers is positively related to the functioning of training companies.
Hypothesis 4. Relational capital with competitors is positively related to the functioning of training companies.
Hypothesis 5. Relational capital with the local community is positively related to the functioning of training companies.

Figure 1. *Theoretical model of research presenting the relationship of dependencies*



Source: *Author's own work.*

Literature studies and empirical research were used to achieve the objectives and verify the hypotheses. All research presented in the article was conducted independently by the author, using funding obtained from an internal grant from the University of Szczecin for the development of research and teaching staff.

The research on relational capital and its impact on the functioning of training companies was multi-stage and was conducted in years 2017-2023:

Stage 1: A pilot study on a group of 24 of the most successful training companies in Poland. The aim of this stage of research was to identify the level of awareness among managers of the importance of relational capital and to examine the levels of relational capital and the functioning of the most successful training companies in Poland; as well as to validate the research tool (a survey questionnaire).

Stage 2: Quantitative research conducted on a sample of 403 companies providing training services in the West Pomeranian Voivodeship (PKD 85.59B). The study yielded responses from 199 training companies. The primary goal of this stage was to assess the impact of relational capital on the functioning of the surveyed companies and, consequently, to verify the hypotheses.

Stage 3: Qualitative research in the form of in-depth interviews on a sample of 46 companies previously surveyed in the quantitative study. The aim of this stage was to identify actions necessary to strengthen relational capital and maximize its impact on the functioning of the surveyed companies.

Stage 4: Supplementary qualitative research in the form of individual interviews on a group of 23 training companies that participated in earlier stages of the research aimed to assess the impact of the SARS-CoV-2 pandemic on the training services sector in the West Pomeranian Voivodeship, with particular emphasis on changes in relational capital and the development of new teaching methods.

Data collected during quantitative and qualitative research were analyzed using both statistical methods, including nonparametric Spearman rank correlation and multiple regression analysis, as well as content analysis.

4. Research Results

The quantitative research provided the necessary information to develop the three most common profiles of training companies in the West Pomeranian Voivodeship, explaining the characteristics of 62% of the surveyed companies:

Profile 1: represented by 18% of the companies – high scores in all areas of relational capital and good company functioning (high current potential, average innovativeness).

Profile 2: represented by 23% of the companies – average relational capital (excluding low relationships with competitors and the community) and average company functioning (average current potential, low innovativeness).

Profile 3: represented by 21% of the companies – low scores in all areas of relational capital, which translates into poor company functioning (low current potential and very low innovativeness).

The following conclusions can be drawn from the Spearman rank correlation coefficients contained in the matrices between the dimensions of relational capital and enterprise functioning:

- there is a positive and relatively strong correlation between all the variables examined above.
- the correlation coefficients are statistically significant.
- from the perspective of relational capital, they correlate relatively more strongly with employees, customers, and suppliers than with competitors or the local community.
- there is a relatively stronger correlation with the variable 'current enterprise potential' than with the variable 'enterprise innovativeness.'

Multiple regression analysis showed that:

- the dependent variable: current enterprise potential is explained by three independent variables: to the greatest extent by the variable customer relationship capital, followed by the variable supplier relational capital, and then by internal relational capital.
- the dependent variable: innovativeness, is explained by two independent variables: to the greatest extent by the variable internal relational capital, followed by the variable customer capital.
- the multidimensional dependent variable: functioning of the training enterprise is explained by two dependent variables: to the greatest extent by the variable customer relationship capital, followed by the variable internal relational capital.

In conclusion, all hypotheses. H1, H2, H3, H4, and H5 were confirmed. The results showed a strong positive correlation between relational capital and the multidimensional variable of enterprise functioning, described by Spearman's coefficient ($R = 0.832$, $p = 0.00$).

However, multiple regression analysis revealed a statistically significant impact of only two of the five dimensions of relational capital on the functioning of training companies (internal relational capital and customer relationship capital); one dimension demonstrated a statistically significant impact only on the current potential of the company (relational capital with suppliers), while the other two dimensions did not demonstrate a statistically significant impact on the functioning of training companies (relational capital with competitors and relational capital with the local community).

Qualitative research enabled the creation of three respondent profiles by identifying common characteristics, resulting from a thorough analysis: the respondent's general attitude (common characteristics of the surveyed respondents highlighted during the research process), their general approach to relationship development and their approach to building relationships with specific stakeholder groups:

Profile I – open and engaged, building relationships with all stakeholders with a particular emphasis on employees, customers and key suppliers.

Profile II – also open and engaged, focusing primarily on relationships with employees and customers, without marginalizing other stakeholders.

Profile III – less open and weakly engaged, focusing solely on relationships with employees and customers, while marginalizing suppliers, competitors and the local community.

Supplementary qualitative research led to the following conclusions:

- strong relationships are resilient to crises.
- during the SARS-CoV-2 pandemic, the focus in shaping the relationships of the surveyed companies was primarily on employee, customer and supplier relationships.
- a strengthening of employee, customer and supplier relationships was observed among respondents from groups I and II, while a weakening of relationships with competitors and the local community was observed, especially among respondents from group III.

According to respondents, there is a need to take additional measures to manage stakeholder relationships during the crises.

5. Conclusions, Proposals, Recommendations

The research confirmed that the potential of effective relationships generates several tangible benefits for training companies. However, developing relational capital is a long-term process that requires thorough consideration and planning.

The quantitative research, through a verification of the model of the impact of relational capital on the functioning of training companies in the West Pomeranian Voivodeship, enabled us to find answers to the questions: how do the surveyed companies build relational capital, what specifically they emphasize in the process of shaping relationships with stakeholders and how it affects their functioning.

The qualitative study, which complemented the research process, revealed that there are examples of training companies in the West Pomeranian region that exemplify the development of valuable relationships not only with employees, clients, and suppliers, but also with competitors and the local community, which can contribute to a positive impact on their performance. This opens a new space for discussion on the role of these relationships in the area of operation of the training companies.

The qualitative study provided inspiration for analyzing and identifying the actions necessary to strengthen relational capital by improving relationships with key stakeholders. Complementary qualitative research demonstrated that training organizations that build positive and lasting relationships with their stakeholders are less susceptible to crisis situations.

The qualitative research enabled the author to develop a model concept for improving relationships among companies providing training services (Table 1). The purpose of this concept is to present a simplified process for improving relationships that can serve as a set of guidelines and procedures for managers and specialists responsible for relationship management.

Table 1. *A model concept for improving relationships among companies providing training services*

Stage 0. Development of general assumptions of the relational strategy
Discussion on the vision for intra-organizational relationships; discussion on the vision for relationships with external stakeholders; adoption of a general approach to building relationships.
Stage 1. Developing a detailed approach to building intra-organizational relationships
Diagnosis of the state of employee relations; preparation of individual relationship profiles; identification of common values in the relationship-building process; analysis and assessment of the current strengths and weaknesses of the organization's employees in terms of relationship-building; direction of change.
Stage 2: Developing a detailed approach to building relationships with external stakeholders
Diagnosis of the state of relationships with external stakeholders; identification of key business partners; analysis and assessment of current relationships with key business partners; direction of change.
Stage 3. Developing a catalog of actions to improve relationships
Identification of actions to improve intra-employee relations; identification of actions to improve relations with key business partners; preparation of specific guidelines for the implementation of the above relationship-improving actions.
Stage 4. Implementing actions to improve relationships
The process of implementing specific actions to improve relationships within employees and with key business partners.
Step 5. Monitoring relationships
The process of monitoring intra-employee relations (obtaining feedback from employees); the process of monitoring relations with key business partners (obtaining feedback from key business partners); analysis of the feedback obtained.
Repeat steps 3, 4 and 5 in order.

Source: *Author's own model.*

In summary, the conducted research allows us to formulate the following practical recommendations: increasing awareness of the benefits of building relational capital by organizing open networking meetings and thematic training sessions; building motivational systems and internal instructions for trainers/coaches on sharing good practices in relationship building; actively creating and updating databases of customers and other business partners; implementing CRM systems (applies to larger enterprises); building loyalty systems tailored to the needs of customers and other business partners; supplementing the company's operating strategy with strategic recommendations for shaping stakeholder relationships (simplified relational strategy); developing checklists of key stakeholders along with recommended actions for them.

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